

### Certificate on Top 10 Customers and Suppliers

To,  
The Board of Directors,  
**Aastha Spintex Limited**  
(Formerly known as Aastha Spintex Private Limited)  
Survey No 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2  
Halvad Maliya highway  
Halvad, Surendra Nagar  
Gujarat- 363330

**BOI Merchant Bankers Limited**  
Star House 2, Plot No. C-4,  
"G" Block, 1st Floor, Bandra Kurla Complex,  
Bandra East, Mumbai- 400 051, India  
And

**PNB Investment Services Limited**  
PNB Pragati Towers, 2<sup>nd</sup> Floor,  
Plot No. C-9, G-Block,  
Bandra Kurla Complex, Bandra(E),  
Mumbai - 400 051.

(BOI Merchant Bankers Limited and PNB Investment Services Limited are hereinafter individually referred to as **Book Running Lead Manager/BRLM** and collectively referred to as **Book Running Lead Managers/BRLMs**).

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Aastha Spintex Limited (the "Company") through a fresh issue of Equity Shares (the "Issue").**

Dear Sirs,

1. We, M/s S N Shah & Associates, Chartered Accountants, **Statutory Auditor** of the Company have been informed by the Company that it proposes to make the Offer and in that connection to file a Red Herring Prospectus (**RHP**) with the Securities and Exchange Board of India (**SEBI**), the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE** and together with the **BSE**, the **Stock Exchanges**) and a Prospectus (**Prospectus** and together with RHP, the **Offer Documents**), to be filed with the Registrar of Companies, Ahmedabad (**ROC**) and submitted to the SEBI, and the Stock Exchanges in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**SEBI ICDR Regulations**) and the Companies Act, 2013, as amended. In terms of our engagement letter dated 27<sup>th</sup> July, 2025, in relation to the Issue, we have been requested by the Company to provide certain confirmations in relation to the contribution of the suppliers/vendors of the Company to the total expenses and the contribution of the customers of the Company to the total revenue from operations of the Company for the financial period ended December 31, 2025, financial years ended March 31, 2025, March 31, 2024 and March 31, 2023.

#### Management Responsibility for the Statement

2. The preparation of the details is the responsibility of the management of the Company including the responsibility for the maintenance of proper books of accounts and such other relevant records as prescribed by applicable laws, which includes collecting, collating, and validating data and designing, implementing and monitoring of internal controls relevant for the computation of above-mentioned annexure.
3. The Management shall be responsible for providing us the required information/documents as may be required by us for certifying the requirement as per paragraph 2 above.



**Ahmedabad (HO)**  
Sapan House, C.G. Road,  
Opp. Municipal Market,  
Navrangpura,  
Ahmedabad - 380009

**Surat Branch**  
801, Center Point, Ring Road,  
Surat - 395002

**Gandhidham Branch**  
204, Sunshine Arcade,  
Gandhidham-Kutch-370201

## Auditor's Responsibility

4. We are responsible to certify the matters as stated in paragraph 2 above.
5. We have examined the Restated Financial Statement of the Company for the financial period ended December 31, 2025, financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 (**Restated Financial Information**), and the books of accounts, agreements, terms of engagement, statutory records maintained by the Company, minutes of the meetings of the Board of Directors of the Company until 27<sup>th</sup> September, 2025, minutes of annual general meeting and extra-ordinary general meetings of the Company until 27<sup>th</sup> September, 2025, relevant statutory registers and other documents presented to us.
6. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (Guidance Note) issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, Other Assurance and Related Services Engagements.
7. We confirm that the information in this certificate is true and fair. We hereby consent to the submission and disclosure of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchange and any other regulatory or judicial authorities and, or, for any other litigation purposes and, or, for the records to be maintained by the Book Running Legal Managers, in accordance with applicable law. Further, we also consent to this certificate and the documents annexed to this certificate to be uploaded on the websites of the Company and the BRLMs and on the website, repository and, or, the database of the Stock Exchanges. We hereby give our consent to include this certificate as part of the section titled 'Material Contracts and Documents for Inspection' in the Issue Documents which, to the extent applicable, will be available to the public for inspection and authorize you to make this certificate available for inspection in accordance with applicable law.
8. We undertake to update you, in writing, of any change in the above-mentioned disclosures which we are aware of until the Equity Shares allotted, pursuant to the Issue, are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Issue.
9. This certificate is for information and inclusion (in part or full) in the Issue Documents to be filed in relation to the Issue or any other Issue related material, and may be relied on by the Company, the Book Running Lead Managers, their affiliates and the legal counsel in relation to the Issue and to assist the Book Running Lead Managers in the context of due diligence procedures that the Book Running Lead Managers have to conduct and the documents in relation of their investigation of the affairs of the Company in connection with the Issue.

All capitalized terms not defined herein bear the meaning ascribed to them in the Issue Documents.

Yours sincerely,

**For S.N Shah & Associates**  
**Chartered Accountants**

ICAI Registration No.: 109782W

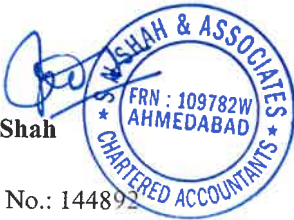
**CA Priyam Shah**  
**Partner**

Membership No.: 144892

Place: Ahmedabad

Date: 16/06/2026

UDIN: 26144892UUVOJT8928



Cc:

**Legal Counsel to the Issue**

**Desai and Diwanji**

16<sup>th</sup> Floor, Tower C,

DLF Epitome, Building No. 5,

DLF Phase 3, Gurugram-122002

**ANNEXURE I**

**A. Top 10 Customer**

a) Top 10 Customer for Fiscal period ended 31 December, 2025

SN	Name of Customer	Revenue from Products (₹ in Lakhs)	% of Revenue from sale of Products
1	7 Seas Impex	7141.01	22.99%
2	Texperts India Pvt Ltd	1870.88	6.02%
3	Dhareshwar Industries	1888.53	6.08%
4	Ronak Cotton Private Ltd.	1461.17	4.70%
5	Shree Ganesh Cotton Industries	1394.77	4.49%
6	Kailash Cotton Industries	1145.98	3.69%
7	Alexa Knitfab Private Limited	904.92	2.91%
8	Murlidhar Cottan Industries	725.17	2.33%
9	Apear Impex	664.59	2.14%
10	Raja Industries	594.60	1.91%
<b>A</b>	<b>Revenue from Top 10 Customers</b>	<b>17,791.62</b>	<b>57.27%</b>
<b>B</b>	<b>Total Revenue from Sale of Products</b>	<b>31,063.77</b>	<b>100 %</b>

b) Top 10 Customer for Fiscal year 2025

SN	Name of Customer	Revenue from Products (₹ in Lakhs)	% of Revenue from sale of Products
1	7 Seas Impex (Dr.)	11,645.72	33.88%
2	Elkins Tradelink Ltd (Dr)	1,924.32	5.60%
3	Ronak Cotton Private Ltd.	1,501.76	4.37%
4	Apear Impex (Dr.)	1,351.68	3.93%
5	Akshar Spintex Limited	1,333.14	3.88%
6	Vikrant International Pvt Ltd	751.63	2.19%
7	Manav Trading	549.36	1.60%
8	Mori Spinning Pvt Ltd	525.94	1.53%
9	Kalpataru Enterprise	518.11	1.51%
10	Fiotex Cotspin Pvt Ltd	500.31	1.46%
<b>A</b>	<b>Revenue from Top 10 Customers</b>	<b>20,601.96</b>	<b>59.94%</b>
<b>B</b>	<b>Total Revenue from Sale of Products</b>	<b>34,369.50</b>	<b>100.00%</b>

c) Top 10 Customer for Fiscal year 2024

SN	Name of Customer	Revenue from Products (₹ in Lakhs)	% of Revenue from sale of Products
1	7 Seas Impex (Dr.)	16,202.34	54.73%
2	Manav Trading	4,035.60	13.63%
3	Elkins Tradelink Ltd (Dr)	2,107.58	7.12%
4	Vishal Spintex	683.92	2.31%
5	Apear Impex (Dr.)	372.47	1.26%
6	Jaychandra Chatrabhuj Meghani (Dr)	425.66	1.44%
7	Shivtex Spinning Pvt. Ltd.	352.30	1.19%
8	Shree Laxmi Corporation	319.04	1.08%
9	Strykar Overseas Llp	295.67	1.00%
10	Nasa Fibre Soluation	282.37	0.95%
<b>A</b>	<b>Revenue from Top 10 Customers</b>	<b>25,076.95</b>	<b>84.71%</b>
<b>B</b>	<b>Total Revenue from Sale of Products</b>	<b>29,602.37</b>	<b>100.00%</b>



d) Top 10 Customer for Fiscal year 2023

SN	Name of Customer	Revenue from Products (₹ in Lakhs)	% of Revenue from sale of Products
1	7 Seas Impex (Dr.)	15,649.35	66.61%
2	Elkins Tradelink Ltd (Dr)	950.60	4.05%
3	M/S. Prabhu Spinning Mills (P) Limited	402.96	1.72%
4	Kewalram Textiles Pvt Ltd	388.28	1.65%
5	Rameswar Udyog Pvt. Ltd. (Dr)	338.64	1.44%
6	Syon Corp	282.99	1.20%
7	Kikani Exports Pvt Ltd	275.05	1.17%
8	Kp Spintex Llp	249.66	1.06%
9	Globe Textiles (India) Limited	241.26	1.03%
10	Aghara Knitwear Pvt Ltd (Dr)	223.37	0.95%
<b>A</b>	<b>Revenue from Top 10 Customers</b>	<b>19,002.16</b>	<b>80.88%</b>
<b>B</b>	<b>Total Revenue from Sale of Products</b>	<b>23,492.83</b>	<b>100.00%</b>



**ANNEXURE II**

**B. Top 10 Suppliers**

**a. Top 10 Suppliers for Fiscal period ended 31 December, 2025**

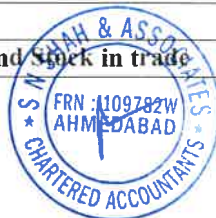
SN	Name of Supplier	Purchases (₹ in Lakhs)	% of Purchase of Raw material and Stock in trade
1	Maze Trading Llp(Guj)	6642.88	21.83%
2	Pb Enterprise	3762.86	11.10%
3	Manav Trading	2548.51	7.52%
4	Samunnati Agri Value Chain Solutions Private Limited	2232.07	6.58%
5	Gautam Trading	2029.05	5.98%
6	A M Trading	1839.21	5.42%
7	Tayal Sons Pvt Ltd (Gj)	1331.26	3.93%
8	Cotext Llp	1084.36	3.20%
9	Apear Impex (Cr.)	982.47	2.90%
10	Whizzo Textiles Pvt Ltd	964.86	2.85%
<b>A</b>	<b>Purchases from Top 10 Suppliers</b>	<b>23,417.52</b>	<b>71.30%</b>
<b>B</b>	<b>Total Purchase of Raw material and Stock in trade</b>	<b>30,427.78</b>	<b>100.00%</b>

**b. Top 10 Suppliers for Fiscal year 2025**

SN	Name of Supplier	Purchases (₹ in Lakhs)	% of Purchase of Raw material and Stock in trade
1	Maze Trading LLP (Guj)	8,583.96	25.31%
2	PB Enterprise	4,249.91	12.53%
3	Samunnati Agro Solution Pvt Ltd	3,850.96	11.36%
4	Manav Trading	1,695.54	5.00%
5	Gautam Trading	1,646.64	4.86%
6	A M Trading	1,258.26	3.71%
7	Bhuramal Harikishan (Dr)	979.34	2.89%
8	Krishiacharya Technologies Private Limited	934.77	2.76%
9	Jaylaxmi Industries	797.46	2.35%
10	Samunnati Agri Value Chain Solutions Pvt. Ltd	773.35	2.28%
<b>A</b>	<b>Purchases from Top 10 Suppliers</b>	<b>24,770.21</b>	<b>73.05%</b>
<b>B</b>	<b>Total Purchase of Raw material and Stock in trade</b>	<b>33,909.72</b>	<b>100.00%</b>

**c. Top 10 Suppliers for Fiscal year 2024**

SN	Name of Supplier	Purchases (₹ in Lakhs)	% of Purchase of Raw material and Stock in trade
1	Maze Trading LLP	4,956.70	19.49%
2	Zetwerk Manufacturing Businesses Private Limited	3,557.93	13.99%
3	Tayal Sons Pvt Ltd (Gj)	2,568.87	10.10%
4	Samunnati Agro Solution Pvt Ltd	1,942.07	7.64%
5	A M Trading	1,937.03	7.62%
6	Smartpaddle Technology Pvt Ltd	1,510.73	5.94%
7	Krishiacharya Technologies Private Limited	1,412.07	5.55%
8	Manav Trading	1,235.15	4.86%
9	Basil Commodities Private Limited	616.66	2.42%
10	Jaylaxmi Industries	514.91	2.02%
<b>A</b>	<b>Purchases from Top 10 Suppliers</b>	<b>20,252.10</b>	<b>79.62%</b>
<b>B</b>	<b>Total Purchase of Raw material and Stock in trade</b>	<b>25,436.12</b>	<b>100.00%</b>



a. Top 10 Suppliers for Fiscal year 2023

SN	Name of Supplier	Purchases (₹ in Lakhs)	% of Purchase of Raw material and Stock in trade
1	Zetwerk Manufacturing Businesses Private Limited	1,709.11	9.10%
2	A M Trading	1,376.50	7.33%
3	Manav Trading	1,168.62	6.22%
4	Origo Commodities India Private Limited	887.96	4.73%
5	Smartpaddle Technology Pvt Ltd	762.10	4.06%
6	Jaychandra Chatrabhuj Meghani	595.40	3.17%
7	Bhura Mal Hari Kishan	578.80	3.08%
8	Samunnati Agro Solution Pvt Ltd	472.71	2.52%
9	Vinayak Trading Co	391.72	2.09%
10	M/S Mulchandbhai & Sons	377.73	2.01%
<b>A</b>	<b>Purchases from Top 10 Suppliers</b>	<b>8,320.64</b>	<b>44.30%</b>
<b>B</b>	<b>Total Purchase of Raw material and Stock in trade</b>	<b>18,780.51</b>	<b>100.00%</b>

