

Certificate on details of price of specified securities and weighted average cost to promoters

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, 2nd 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,

We, M/s S. N. Shah & Associates, chartered accountants, have been informed by the Company that it proposes to make the Issue and in that connection file a Red Herring Prospectus (RHP) and a Prospectus (Prospectus together with the RHP, the **Issue Documents**), with the Registrar of Companies, Ahmedabad (ROC) and submit to the Securities and Exchange Board of India (SEBI), and the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE and together with the BSE, 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. We have been requested by the Company to verify and certify the (i) weighted average cost of acquisition of Equity Shares of the Company acquired by the Promoters and Promoter Group in the preceding 3 years, eighteen months and one year and (ii) average cost of acquisition of Equity Shares held by the Promoters and Promoter Group..

Accordingly, based on the information and explanation and on review of the share allotment register, share transfer register, minutes of the meetings of the Board of Directors of the Company, minutes of annual general meeting and extra-ordinary general meetings of the Company, relevant statutory registers and other documents and accounts presented to us, we hereby certify the following:



Equity Shares acquired by the Promoters

(in ₹ except number of shares and cost per shares)

MR. Vivek Rasiklal Gothi

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Consideration	Bank statement verification	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
August 05, 2013	Cash	Share Cash Receipt Available	First Subscriber	25,000	10.00	10.00	2,50,000
March 20, 2014	Cash	Amount Received	Preferential Issue	22,00,000	10.00	10.00	2,20,00,000
October 21, 2014	Cash	Amount Received	Right Issue	10,00,000	10.00	10.00	1,00,00,000
March 16, 2015	Cash	Amount Received	Right Issue	3,40,000	10.00	10.00	34,00,000
March 25, 2021	Cash	Amount Received	Transfer received from Chintan Sitapara	4,61,911	10.00	18.00	83,14,398
June 30, 2021	Cash	Amount Received	Transfer received from Chintan Sitapara	1,94,444	10.00	18.00	34,99,992
February 11, 2022	Cash	Amount Received	Transfer received from Chintan Sitapara	4,04,186	10.00	18.00	72,75,348
March 21, 2024	Cash	Amount Received	Transfer received from Devkinandan paper mills	5,00,000	10.00	25.00	1,25,00,000
TOTAL				51,25,541			6,72,39,738
AVERAGE COST OF ACQUISITION							13.12
Weighted average Price of shares acquired in last 1 year							NIL
Weighted average Price of shares acquired in last 1.5 year							NIL
Weighted average Price of shares acquired in last 3 year							25.00

(in ₹ except number of shares and cost per shares)

Mr. Divyang Jashwant Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Consideration	Bank statement verification	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
August 05, 2013	Cash	Share Cash Receipt Available	First Subscriber	25,000	10.00	10.00	2,50,000.00
March 20, 2014	Cash	19,00,000 receipt from HUF on March 24, money has received after August 31, 2014	Preferential Issue	23,00,000	10.00	10.00	2,30,00,000.00
October 21, 2014	Cash	Amount Received	Right Issue	10,00,000	10.00	10.00	1,00,00,000.00
March 23, 2021	Cash	Amount Received	Transfer received from Chintan Sitapara	4,89,167	10.00	18.00	88,05,006.00
October 29, 2021	Cash	Amount Received	Transfer received from Chintan Sitapara	1,94,444	10.00	18.00	34,99,992.00



December 28, 2021	Cash	Amount Received	Transfer received from Chintan Sitapara	55,556	10.00	18.00	10,00,008.00
February 11, 2022	Cash	Amount Received	Transfer received from Chintan Sitapara	5,39,382	10.00	18.00	97,08,876.00
March 24, 2022	Gift	NA	Gift received from Chinan Sitapara	5,62,806	10.00	-	-
March 21, 2024	Cash	Amount Received	Transfer Received from Devkinandan paper Mills	5,00,000	10.00	25.00	1,25,00,000.00
TOTAL				56,66,355			6,87,63,882.00
AVERAGE COST OF ACQUISITION							12.14
Weighted average Price of shares acquired in last 1 year							NIL
Weighted average Price of shares acquired in last 1.5 year							NIL
Weighted average Price of shares acquired in last 3 year							25.00

(in ₹ except number of shares and cost per shares)

MR. Jashwant Valjibhai Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Consideration	Bank statement verification	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
March 20, 2014	Cash	Amount Received	Preferential Issue	10,00,000	10.00	10.00	1,00,00,000.00
October 21, 2014	Cash	Amount Received	Right Issue	10,00,000	10.00	10.00	1,00,00,000.00
March 16, 2015	Cash	Amount Received	Right Issue	20,000	10.00	10.00	2,00,000.00
September 30, 2016	Cash	Amount Received	Transfer received from Mayankbhai Babaria	3,97,344	10.00	11.25	44,70,120.00
December 30, 2020	Cash	Amount Received	Transfer received from Narayanbhai Sitapara	1,14,833	10.00	18.00	20,66,994.00
March 01, 2021	Cash	Money Received early transfer late	Transfer received from Rajniben Prithiyani	5,74,056	10.00	18.00	1,03,33,008.00
March 22, 2021	Cash	Amount Received	Transfer received from Chintan Sitapara	5,55,556	10.00	18.00	1,00,00,008.00
June 30, 2021	Cash	Amount Received	Transfer received from Chintan Sitapara	5,00,000	10.00	18.00	90,00,000.00
February 11, 2022	Cash	Amount Received	Transfer received from Chintan Sitapara	4,50,000	10.00	18.00	81,00,000.00
March 21, 2024	Cash	Amount Received	Transfer received from Devkinandan paper mills	5,00,000	10.00	25.00	1,25,00,000.00
March 27, 2024	Gift	NA	Transfer to Patel Rasiklal	(5,44,909)	10.00	10.00	(54,49,090.00)
TOTAL				45,66,880			7,12,21,040.00
AVERAGE COST OF ACQUISITION							15.60
Weighted average Price of shares acquired in last 1 year							NIL
Weighted average Price of shares acquired in last 1.5 year							NIL
Weighted average Price of shares acquired in last 3 year							25.00



(in ₹ except number of shares and cost per shares)

MR. Rasiklal Valjibhai Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Consideration	Bank statement verification	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
March 20, 2014	Cash	Amount Received	Preferential Issue	10,00,000	10.00	10.00	1,00,00,000.00
October 21, 2014	Cash	Amount Received	Right Issue	20,00,000	10.00	10.00	2,00,00,000.00
March 16, 2015	Cash	Amount Received	Right Issue	1,66,900	10.00	10.00	16,69,000.00
May 01, 2021	Cash	Amount Received	Transfer from Rajniben Prithiyani	1,56,440	10.00	19.25	30,11,470.00
May 01, 2021	Cash	Amount Received	Transfer from Chintan Sitapara	71,278	10.00	18.00	12,83,004.00
May 01, 2021	Cash	Amount Received	Transfer from Nikhil Prithiyani	1,04,443	10.00	19.25	20,10,527.75
August 27, 2021	Cash	Amount Received	Transfer from Chintan Sitapara	3,73,167	10.00	18.00	67,17,006.00
October 29, 2021	Cash	Amount Received	Transfer from Chintan Sitapara	1,11,111	10.00	18.00	19,99,998.00
December 28, 2021	Cash	Amount Received	Transfer from Chintan Sitapara	2,50,000	10.00	18.00	45,00,000.00
February 11, 2022	Cash	Amount Received	Transfer from Chintan Sitapara	2,73,099	10.00	18.00	49,15,782.00
March 28, 2022	Gift	NA	Gift to Patel Kusumben Rasiklal	(1)	10.00	10.00	(10.00)
March 21, 2024	Cash	Amount Received	Transfer from Devkinandan Paper Products Pvt Ltd	5,00,000	10.00	25.00	1,25,00,000.00
March 27, 2024	Gift	NA	Gift from Patel Jashwantbhai Patel	5,44,909	10.00	-	-
March 27, 2024	Gift	NA	Gift to Patel Jalpaben Punitkumar	(2,73,099)	10.00	10.00	(27,30,990.00)
TOTAL				52,78,247			6,58,75,788
AVERAGE COST OF ACQUISITION							12.48
Weighted average Price of shares acquired in last 1 year							NIL
Weighted average Price of shares acquired in last 1.5 year							NIL
Weighted average Price of shares acquired in last 3 year							11.96

Average cost of acquisition of Equity Shares for the Promoters

Sr. No	Name of the Promoter	No. of Equity Shares acquired	Average cost of acquisition per Equity Share (in ₹)*
1.	Vivek Rasiklal Gothi	51,25,541	13.12
2.	Divyang Jashwant Patel	56,66,355	12.14
3.	Jashwant Valjibhai Patel	45,66,880	15.60
4.	Rasiklal Valjibhai Patel	52,78,247	12.48



Equity Shares acquired by the Promoter Group

(in ₹ except number of shares and cost per shares)

Ripal Divyang Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
March 01, 2021	Transfer from Nayanbhai Sitapara	1,58,266	10	18	28,48,788.00
March 19, 2021	Transfer from Chintan D Sitapara	2,77,778	10	18	50,00,004.00
October 29, 2021	Transfer from Chintan D Sitapara	2,50,000	10	18	45,00,000.00
	Total	6,86,044			1,23,48,792.00
AVERAGE COST OF ACQUISITION					18.00
Weighted average Price of shares acquired in last 1 year					NIL
Weighted average Price of shares acquired in last 1.5 year					NIL
Weighted average Price of shares acquired in last 3 year					NIL

(in ₹ except number of shares and cost per shares)

Kusumben Rashiklal Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
March 01, 2021	Transfer received from Rajniben Prithiyani	2,52,777	10	18	45,49,986.00
December 28, 2021	Transfer from Chintan D Sitapara	2,50,000	10	18	45,00,000.00
March 28, 2022	Gift from Rasiklal Valjibhai Patel	1	10	-	-
	Total	5,02,778			90,49,986.00
AVERAGE COST OF ACQUISITION					18.00
Weighted average Price of shares acquired in last 1 year					NIL
Weighted average Price of shares acquired in last 1.5 year					NIL
Weighted average Price of shares acquired in last 3 year					NIL

(in ₹ except number of shares and cost per shares)

Hashumati Jashwantbhai Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
March 01, 2021	Transfer from Nikhil Prithiyani	2,77,778	10	18	50,00,004.00
AVERAGE COST OF ACQUISITION					18.00
Weighted average Price of shares acquired in last 1 year					NIL
Weighted average Price of shares acquired in last 1.5 year					NIL
Weighted average Price of shares acquired in last 3 year					NIL



(in ₹ except number of shares and cost per shares)

Sheetal Vivek Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
March 19, 2021	Transfer from Chintan D Sitapara	2,77,778	10	18	50,00,004.00
March 24, 2021	Transfer from Chintan D Sitapara	2,85,811	10	18	51,44,598.00
March 27, 2024	Gift to Suchitbhai Rameshbhai Patel	(2,73,099)	10	18	(49,15,728.00)
	Total	2,90,490			52,28,820.00
AVERAGE COST OF ACQUISITION					18.00
Weighted average Price of shares acquired in last 1 year					NIL
Weighted average Price of shares acquired in last 1.5 year					NIL
Weighted average Price of shares acquired in last 3 year					NIL

(in ₹ except number of shares and cost per shares)

Ramesh Patel Bapodarya

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
Feb 19, 2021	Transfer from Sanjaybhai Pranjivanbhai Saidva	83,333	10	18	14,99,994.00
May 01, 2021	Transfer from Sanjaybhai Pranjivanbhai Saidva	2,77,778	10	18	50,00,004.00
May 10, 2021	Transfer from Sanjaybhai Pranjivanbhai Saidva	55,556	10	18	10,00,008.00
December 31, 2023	Transfer from Sanjaybhai Pranjivanbhai Saidva	73,976	10	18	13,31,568.00
December 31, 2023	Transfer from Sanjaybhai Pranjivanbhai Saidva	55,555	10	18	9,99,990.00
	Total	5,46,198			98,31,564.00
AVERAGE COST OF ACQUISITION					18.00
Weighted average Price of shares acquired in last 1 year					NIL
Weighted average Price of shares acquired in last 1.5 year					18.00
Weighted average Price of shares acquired in last 3 year					18.00



(in ₹ except number of shares and cost per shares)

Jalpa Punit Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
March 27, 2024	Gift from Patel Rasiklal Valjibhai	2,73,099	10	0	0
AVERAGE COST OF ACQUISITION					0.00
Weighted average Price of shares acquired in last 1 year					NIL
Weighted average Price of shares acquired in last 1.5 year					NIL
Weighted average Price of shares acquired in last 3 year					NIL

(in ₹ except number of shares and cost per shares)

Suchit B Patel

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	Nature of Issue	No. of Equity Shares*	Face Value (Rs.)	Issue Price/ Acquisition Price**/ Transfer Price (Rs.)	Acquisition Amount (Rs.)
March 27, 2024	Gift from Sheetal Vivek Patel	2,73,099	10	0	0
AVERAGE COST OF ACQUISITION					0.00
Weighted average Price of shares acquired in last 1 year					NIL
Weighted average Price of shares acquired in last 1.5 year					NIL
Weighted average Price of shares acquired in last 3 year					NIL



Average cost of acquisition and Weighted average cost of all Equity Shares transacted by promoters in the preceding 3 years, 18 Months and 12 months.

(in ₹ except number of shares and cost per shares)

Name of the individual	Date of Acquisition	No. of Equity Shares	Face Value (₹)	Cost per Equity Share (₹)	Consideration	Reasons for Allotment/ Transfer	Cumulative No. of Equity Shares
Divyang Jashwant Patel	March 21, 2024	5,00,000	10	25	1,25,00,000	Purchase	2,73,09,894
Jashwant Valjibhai Patel	March 21, 2024	5,00,000	10	25	1,25,00,000	Purchase	2,73,09,894
Rasiklal Valjibhai Patel	March 21, 2024	5,00,000	10	25	1,25,00,000	Purchase	2,73,09,894
Vivek Rasiklal Gothi	March 21, 2024	5,00,000	10	25	1,25,00,000	Purchase	2,73,09,894
Rasiklal Valjibhai Patel	March 27, 2024	5,44,909	10	0	Gift	Purchase	2,73,09,894
Weighted Average cost per Equity Share 3 Years							19.65
Weighted Average cost per Equity Share 18 Months*							NIL
Weighted Average cost per Equity Share 12 Months*							NIL

* Promoters has not transacted any equity share during the period



The weighted average cost of acquisition of all shares transacted in last 3 years, eighteen months and 1 year, from the date of Red Herring Prospectus, is as follows:

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest price – highest price* (in ₹)
Last 3 years	19.65	●	Nil-25
Last 18 months	NA [#]	●	NA [#]
Last 1 year	NA [#]	●	NA [#]

*To be updated once the price band information is available.

Promoter has not transacted any equity share during the period.

1. The Company has confirmed that till the date on which the Equity Shares commence trading on the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE** and together with BSE, the **Stock Exchanges**), any acquisition and, or, sale of any shares of the Company by any of its promoters will immediately be intimated to us i.e. within 12 hours of the transaction and the Book Running Lead Managers (the said confirmation is attached herewith and marked as **Annexure A**).
2. We hereby undertake that upon receipt of any intimation in accordance with **Annexure A**, we will immediately update and provide to the Book Running Lead Managers, an updated version of this certificate.

We hereby consent to the extracts of this certificate being used in the Red Herring Prospectus to be filed 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 the Prospectus to be filed with the Registrar of Companies, Ahmedabad (**RoC**) and submitted to the SEBI and the Stock Exchanges in connection with the Issue, and submission of this certificate as may be necessary, to any regulatory authority statutory, judicial or governmental authorities, and in any other material used in connection with the Issue and for disclosure on the website of the Company in connection with the Issue and/or for the records to be maintained by the Book Running Lead Managers in connection with the Issue and in accordance with applicable law.

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.

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.

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.



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.

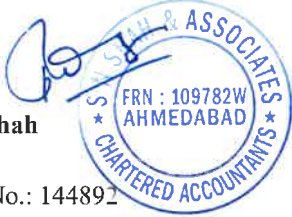
All capitalized terms not defined herein bear the meaning ascribed to them in the Issue Documents.

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: 26144892ZWWGLB6605

Cc:

Legal Counsel to the Issue

Desai and Diwanji

16th Floor, Tower C,

DLF Epiteome, Building No. 5,

DLF Phase 3, Gurugram-122002

Annexure A

Date: __/__/2026

To,

M/s S.N Shah & Associates

Chartered Accountants

Sapan House,
10-B, Government Servant Co. Op. Soc,
Opp. Municipal Market, CG Road,
Navrangpura, Ahmedabad,
Gujarat, India-380009.
Email: snshah_asso@hotmail.com
Contact no: 9824431031

Dear Sir,

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

We hereby confirm that we will immediately inform M/s S.N Shah & Associates, Chartered Accountants and the Book Running Lead Managers to the Issue, of any acquisition and, or, sale of any shares of the Company by any of its Promoters till the date the Equity Shares commence trading on the BSE Limited and the National Stock Exchange of India Limited.

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

Yours sincerely,

For Aastha Spintex Limited

Director

Cc:

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, 2nd Floor,
Plot No. C-9, G-Block,
Bandra Kurla Complex, Bandra(E),
Mumbai - 400 051.

And

Legal Counsel to the Issue

Desai and Diwanji

16th Floor, Tower C,
DLF Epitome, Building No. 5,
DLF Phase 3, Gurugram-122002

