

To,
The Board of Directors
Aastha Spintex Limited
Survey No 1441 1442 1448/1 1449
1450/2 P2 & 1443/P2, Halvad Maliya Highway,
Halvad, Surendra Nagar-363 330, Gujarat, India

Re: Proposed initial public offering of equity shares of face value of ₹ 10/- each (the "Equity Shares") of Aastha Spintex Limited (the "Company" and such issue, the "Issue")

Dear Sir/Madam,

We, BOI Merchant Bankers Limited, do hereby consent to act as book running lead manager to the Issue and to our name and the details mentioned herein, being inserted as a book running lead manager to the Issue, and to the inclusion of the information contained in this certificate (in part or full), in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Ahmedabad, Gujarat ("RoC"), and BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), (BSE and NSE together are referred to as the "Stock Exchanges") where the Equity Shares are proposed to be listed, as applicable and any other documents and materials in relation to the Issue including publicity materials, presentations or press releases prepared by the Company or its advisers (collectively, the "Issue Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013, as amended. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue:

BOI  **MERCHANT BANKERS LTD.**
Name: BOI Merchant Bankers Limited
Bank of India Building, 2nd Floor
70-80, M.G. Road, Fort, Mumbai- 400 001
Maharashtra, India.
Telephone: +91 22 6904 2633
E-mail: info@boimb.com
Website: www.boimb.com
Investor grievance e-mail: compliance@boimb.com
Contact Person: Sanjay M Phadke
SEBI Registration Number: INM000012201

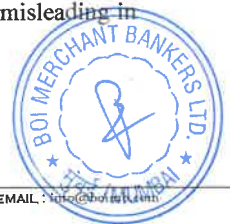
We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect.

We confirm that neither we nor our associates hold any Equity Shares of the Company:

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any material respect

We agree to keep the information regarding the Issue strictly confidential.



We confirm that we will immediately communicate any changes to the above information in writing to the Company until the date when the Equity Shares 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 consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal counsel to the Issue. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges 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 Lead Managers and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

For and on behalf of BOI Merchant Bankers Ltd



Ripal M. Tandel
Managing Director
Date: September 30, 2025



Cc:

PNB Investment Services Limited
PNB Pragati Towers, 2nd Floor,
C-9, G Block, Bandra Kurla Complex,
Bandra East, Mumbai- 499 051, India

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

