

CERTIFICATE FROM THE SENIOR MANAGEMENT PERSONNEL

Date: 29th September, 2025

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

And

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,
C-9, G Block, Bandra Kurla Complex,
Bandra East, Mumbai- 400 051, India

(BOI Merchant Bankers Limited and PNB Investment Services Limited are hereinafter referred to as the "Book Running Lead Managers" or the "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 Sir/Madam,

I, Makasana Truptiben Ramesbhai, am a part of the Senior Management Personnel ("SMP") of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and Companies Act, 2013, as amended and read with the rules, circulars and notifications issued in relation thereto (the "Companies Act") and confirm that the following disclosures about me are true, fair, correct, accurate and not misleading in any material respect. I consent to being named as a part of the "Senior Management Personnel or SMP of the Company" to the inclusion of the information contained in this certificate in the Draft Red Herring Prospectus ("DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and the 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 of the Company are proposed to be listed and the Red Herring Prospectus ("RHP") and the prospectus (the "Prospectus", together with DRHP and RHP referred to as "Issue Documents") which the Company intends to file with the Registrar of Companies, Ahmedabad, Gujarat (the "RoC") and SEBI and the Stock Exchanges, and in any other Issue- related documents.

Profile

I confirm the contents of the below mentioned profile. I confirm that I have documentary back up/evidence of the information included in this profile and have furnished the same to the Company.

Truptiben Makasana is the HR Head of our Company, responsible for managing the overall HR and people management functions of the Company. She holds a Master of Business Administration (Finance) degree from the Jaipur National University and Bachelor of Business Administration degree from Saurashtra University, Rajkot. She joined our Company on May 20, 2019 as an HR Executive, resigned on March 30, 2023, and was

re-appointed as HR Manager with effect from August 01, 2023; she was subsequently promoted to HR Head on August 1, 2023.

I am presently employed on a full-time basis as a permanent employee on the rolls of the Company.

Interest of SMP

Neither I nor any of my relatives (as defined under the Companies Act, 2013), hold any Equity Shares, warrants, employee stock options or any other convertible instrument in the Company.

Except to the extent of remuneration payable to me and normal reimbursement of any traveling and other incidental expenses, I received compensation of ₹ 3,81,200/- per annum in the last fiscal (including compensation received in all capacities, coverage under bonus / profit sharing plan, contingent or deferred compensation accrued for the year, including any compensation payable at a later date) and no benefits in kind were granted to me on an individual basis by the Company for services in all capacities to the Company. There are no contingent or deferred compensation accrued for the year, including any compensation payable at a later date.

I have no interest in the Company other than to the extent of the remuneration or benefits to which I am entitled to in accordance with the terms of my appointment and reimbursement of expenses incurred by me during the ordinary course of business.

I confirm that no amount or benefit, other than the compensation as disclosed below, has been paid or given to me within the two preceding years or intended to be paid or given to me:

Further, I have no intention of (i) exercising any options vested or to be vested or to be vested in me within 3 months of the listing of the Equity Shares in the Issue and (ii) selling such shares in the said 3 months.

I have not entered into any contracts or arrangements with the Company relating to my appointment and remuneration or providing for benefits upon termination of employment/retirement.

I am not party to any bonus or profit-sharing plan of the Company. I am paid performance based discretionary incentives and am entitled to receive employee stock options.

There is no proposal whereby I will receive any portion of the proceeds from the Issue and there are no material existing or anticipated transaction in relation to utilization of such proceeds or project cost entered into or to be entered into by me,

I and my relatives are not beneficiaries of or interested in any outstanding loan or advance (including guarantees) given by the Company to us, and neither me nor my relatives have granted any outstanding loan or advance to the Company.

There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was selected as a SMP of the Company.

I have not entered into any agreement either on my own or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

There are no inter-se agreements or arrangements or other agreements, deeds of assignment, acquisition agreements, shareholders' agreements, agreements of like nature in relation to the Company that I am a party to, which contain clauses and covenants which are material, and there are no other clauses and covenants which are adverse / pre-judicial to the interest of the minority / public shareholders.

Litigation and other confirmations:

I. I am not associated with the securities market in any manner. Further, there is no outstanding action initiated by SEBI in the past five years against me or the any entities with which I am associated (as promoter, director, partner or proprietor).

II. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

III. I am currently not and have not in the past been held to be in violation of any securities laws, in India or abroad;

IV. Neither am I subject to any penalties or disciplinary action or investigation by the SEBI or the stock exchanges, nor has any regulatory or legal authority (including the Stock Exchanges) found any probable cause for enquiry, adjudication, prosecution or other regulatory action against me, pursuant to which observations on draft red herring prospectus filed by us with SEBI may be kept in abeyance as per SEBI (Issuing Observations on Draft Issue Documents Pending Regulatory Actions) Order, 2020;

V. I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

VI. I have not been declared as a fraudulent borrower by any bank, financial institution or lending consortium, in accordance with the 'Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs' dated July 01, 2016, as updated, issued by the Reserve Bank of India or the SEBI ICDR Regulations.

VII. Except as stated in **Annexure A**, there are/is no:

- (a) pending criminal proceedings involving (by or against) me;
- (b) pending actions taken by statutory or regulatory authorities against me;
- (c) pending claims involving taxation matters (both direct and indirect tax cases) against me.
- (d) other pending litigation involving (by or against) me which are material in accordance with the materiality policy for disclosure of litigation proceedings in the Issue documents approved by the board of directors of the Company pursuant to their resolution dated 08/08/2025, which provides that any outstanding litigation / arbitration proceedings (other than as covered in points (i) to (iii) above) involving the Relevant Parties (including tax litigation mentioned in (iii) above) shall be considered "material" for the purposes of disclosure in this Draft Red Herring Prospectus, if: the monetary amount of claim/amount in dispute, to the extent quantifiable, involved in any such outstanding litigation or arbitration proceedings exceeds: a) 2% of our turnover, as per the latest Financial Year included in the Restated Standalone Financial Information; or (b) 2% of our net worth, as per the latest Financial Year included in the Restated Standalone Financial Information; except in case the arithmetic value of the net worth is negative; or (c) 5% of the average of absolute value of profit or loss after tax, as per the last three Financial Years included in the Restated Standalone Financial Information, whichever is lower ("Materiality Threshold").

I confirm that there have been no queries/ correspondences/ communications received by me from regulators such as SEBI or Stock Exchanges (including regional stock exchanges).

I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company identified by the Ministry of Corporate Affairs through its letter to the Securities Exchange Board of India dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and subsequently published by the Securities Exchange Board of India through its letter dated August 7, 2017, bearing no. SEBI /HO/ISD/OW/P/2017/18183.

I have not been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

I confirm that there is no excessive dependence on me by the Company for the project for which the Issue is being made.

I am not directly or indirectly (including through my relatives, as defined under the Companies Act, 2013, as amended) interested in any contract, agreement or arrangement entered into by the Company, and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made.

There are no material existing or anticipated transactions in relation to utilisation of the Issue proceeds or project cost entered into by me.

There are no shares issued to me in an employee share purchase scheme by the Company.

I am not related to any other Key Managerial Personnel (“KMP”)/ SMP or Director of the Company.

I will not participate in the Issue and will not make any application for Equity Shares in the Issue.

I am not interested in the appointment of any person(s) acting as underwriters, registrars, Legal Counsels or bankers to the Issue or any such intermediary appointed in connection with the Issue.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, has been provided or will be provided by me to any person for making an application for Equity Shares in the Issue, except for fees or commission for services rendered in relation to the Issue.

I confirm that my name does not appear on the Watchout Investors and/or CIBIL search list, pursuant to the searches conducted on September 5, 2025. In this regard, I confirm that none of the matters appearing in the results, as provided to me/us and included in **Annexure B**, pertain to me and that I am not associated with any persons or entities mentioned therein.

I have not been nominated as a SMP of the Company by any person/entity.

There is no conflict of interest between me and the third-party service providers or the lessors of immovable properties which are crucial for the operations of the Company:

I confirm that I am not related, directly/indirectly, with the BRLMs and/or its associates.

I have not been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as a vanishing company.

I undertake to keep the details of the Issue and contents of the Issue Documents strictly confidential as required under SEBI ICDR Regulations.

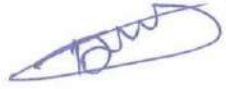
I am familiar with and undertake to comply with the regulations on publicity, marketing and research restrictions given in any publicity guidelines circulated by the legal counsel in relation to the Issue, the ICDR Regulations and other applicable laws. I agree to abide by these regulations.

I confirm that I will immediately communicate any changes in writing to the above information to the Company and the Book Running Lead Managers until the date when the Equity Shares commence trading on the relevant Stock Exchanges. In the absence of any such communication from me, the BRLMs and the legal counsel, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant Stock exchanges pursuant to the Issue.

This certificate is for informational purposes and for inclusion (in part or full) in the Issue Documents filed/ to be filed in relation to the Issue or any other Issue-related material, and may be relied upon by the Company, the BRLMs and the Legal Counsels appointed by the Company and the BRLMs in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority 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 but not specifically defined shall have the same meaning as ascribed to them in the Issue Document.

Yours faithfully,



Name: Truptiben Rameshbhai Makasana



Date: 29th September, 2025

Cc:

Legal Counsel to the Issue

Desai and Diwanji
16th Floor, Tower C,
DLF Epitome, Building No. 5,
DLF Phase 3,
Gurugram – 122 002

Annexure A
CubicTree Litigation Search Report

 LITIGATION SEARCH REPORT	
--	---

SUMMARY

PREPARED ON:20 September 2025

Company Name : Truptiben Rameshbhai Makasana
--

Legal Cases

Supreme Court	High Court	District Court	Consumer Court	ITAT/CESTAT	NCLT/NCLAT	DRT/DRAT	RERA	NGT/Others
0	0	0	0	0	0	0	0	0

*This litigation process is done for the past 10 years.

**Annexure B
WATCHOUT-LITIGATION SEARCH REPORT**

Exact Search

9/5/25, 6:51 PM

watchoutinvestors.com

[Logout](#) [Change Password](#)

watchoutinvestors.com



A national web-based registry of economic defaulters covering entities and persons



[Home](#) » [Search Result](#)

CAUTION (PLEASE CLICK HERE)

SEARCH PARAMETERS

Name of Entity/Person	TRUPTIBEN RAMESHBHAI MAKASANA
Entity/Person	PERSON

If you wish to search again, enter name of Entity/Person: Exact Search or PAN/CIN/DIN: in

ENTITY	PERSON	COMPETENT AUTHORITY	REGULATORY CHARGES	REGULATORY ACTION(S) / DATE OF ORDER	FURTHER DEVELOPMENTS
No Record					

PAN Search

9/5/25, 6:52 PM

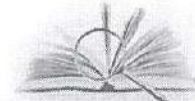
watchoutinvestors.com

[Logout](#) [Change Password](#)

watchoutinvestors.com



A national web-based registry of economic defaulters covering entities and persons



[Home](#) » [Search Result](#)

CAUTION (PLEASE CLICK HERE)

SEARCH PARAMETERS

Entity/Person	PERSON
PAN/CIN/DIN	EWXPM2606R

If you wish to search again, enter name of Entity/Person: Like Search or PAN/CIN/DIN: in

ENTITY	PERSON	COMPETENT AUTHORITY	REGULATORY CHARGES	REGULATORY ACTION(S) / DATE OF ORDER	FURTHER DEVELOPMENTS
No Record					

Like Search

9/5/25, 6:51 PM

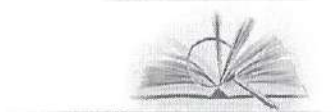
watchoutinvestors.com

[Logout](#) [Change Password](#)

watchoutinvestors.com



A national web-based registry of economic defaulters covering entities and persons



CAUTION (PLEASE CLICK HERE)

[Home](#) > [Search Result](#)

SEARCH PARAMETERS

Name of Entity/Person	TRUPTIBEN RAMESHBHAI MAKASANA
Entity/Person	PERSON

If you wish to search again, enter name of Entity/Person: [Like Search](#) or PAN/CIN/DIN: in [Person](#)

ENTITY	PERSON	COMPETENT AUTHORITY	REGULATORY CHARGES	REGULATORY ACTION(S) / DATE OF ORDER	FURTHER DEVELOPMENTS
No Record					

