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NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA.
THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") ("BSE", AND TOGETHER WITH NSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")



AASTHA SPINTEX LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)



(Please scan this QR code to view the Red Herring Prospectus)

Our Company was originally incorporated as 'Aastha Spintex Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated August 12, 2013, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, upon conversion of our Company into a public limited company, the name of our Company was changed to 'Aastha Spintex Limited', pursuant to resolution passed by our Board of Directors on January 03, 2025, and the resolution passed by our shareholders at extra-ordinary general meeting on January 27, 2025. A fresh certificate of incorporation dated February 12, 2025, was issued by Registrar of Companies, Central Processing Centre consequent to the conversion. For further details of change in name and Registered and Corporate Office of our Company, see section "History and Certain Corporate Matters" on page 199 of the red herring prospectus dated June 18, 2026 filed with the RoC ("Red Herring Prospectus" or "RHP").

Registered and Corporate Office: Survey No 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2, Halvad Malviya Highway, Halvad, Surendra Nagar-363 330, Gujarat, India. Contact Person: Tushar Dhirubhai Devera, Company Secretary and Compliance Officer.
Telephone: +91 90815 35400, Email: info@aasthaspintex.com, Website: www.aasthaspintex.com, Corporate Identity Number: U17120GJ2013PLC076361

OUR PROMOTERS: PATEL DIVYANG JASHWANTBHAI, RASIKLAL VALJIBHAI PATEL, GOTHI VIVEK RASIKLAL AND JASHWANTBHAI VALJIBHAI PATEL

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF AASTHA SPINTEX LIMITED (OUR "COMPANY" OR THE "ISSUER" FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UP TO ₹17,000 LAKHS ("ISSUE").

THE ISSUE SHALL CONSTITUTE [●]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: NA

PRICE BAND: ₹125 TO ₹136 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH.

THE FLOOR PRICE IS 12.5 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 13.60 TIMES THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNINGS RATIO ("P/E") BASED ON DILUTED EPS FOR FINANCIAL YEAR ENDED 2025 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS AS HIGH AS 16.41 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 15.08 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 43.98 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 110 EQUITY SHARES AND IN MULTIPLES OF 110 EQUITY SHARES THEREAFTER.

The details of the Fresh Issue and the post Offer market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Particulars	At Floor Price of ₹125 each		At Cap Price of ₹136 each	
	Upto number of Equity Shares of Face Value ₹10 each	Upto amount (₹ in lakhs)	Upto number of Equity Shares of Face Value ₹10 each	Upto amount (₹ in lakhs)
Fresh Issue	1,36,00,000	17,000.00	1,25,00,000	17,000.00
Offer For Sale	NA	NA	NA	NA
Total Issue Size	1,36,00,000	17,000.00	1,25,00,000	17,000.00
Post Issue Market Capitalisation of Company	4,52,42,190	5,655.27	4,41,42,190	6,003.34

BID/ISSUE PERIOD*

BID/ISSUE OPENS ON: MONDAY, JUNE 29, 2026

BID/ISSUE CLOSES ON: WEDNESDAY, JULY 1, 2026[†]

*UPI mandate end time shall be at 5.00 pm on the Bid / Issue Closing date.

[†]The Company, in consultation with the BRLMs, has determined that there shall be no Anchor Investor Portion in the proposed Issue.

We are in the business of manufacturing and trading of carded, combed and compact combed cotton yarns and cotton bales. We operate exclusively in the business-to-business (B2B) segment, supplying our products to buyers such as textile manufacturers, yarn exporters, bulk purchasers and fabric processors.

THE ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS PURSUANT TO REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON MAINBOARD OF BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED.
BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

QIB PORTION: NOT MORE THAN 20.00% OF THE ISSUE | NON-INSTITUTIONAL PORTION: NOT LESS THAN 40.00% OF THE ISSUE | RETAIL PORTION: NOT LESS THAN 40.00% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ONLY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTOR SHOULD ONLY REFER TO THIS PRE ISSUE AND PRICE BAND ADVERTISEMENT FOR THE ISSUE AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERS TO THE ISSUE ("BRLMs").

In accordance with the recommendation of a committee of Independent Directors of our Company, pursuant to their resolution dated June 21, 2026, the above provided price band is justified based on quantitative factors/ KPIs in the section titled "Basis for Issue Price" on page 124 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, in the section titled "Basis for Issue Price" on the page 124 of the RHP and provided below in this advertisement.

RISKS TO INVESTORS

For details, refer to section titled "Risk Factors" on page 21 of the RHP.

- One of the Object of Issue is acquisition of equity shares of Falcon Yarns Private Limited ('Falcon') at ₹33.33 per Share based on valuation report dated September 15, 2025, issued by CA Rohit Maloo, Registered Valuer which is higher than the buyback price of ₹14.46 per share undertaken by Falcon on September 13, 2024:** On September 13, 2024, Falcon had undertaken a buyback of 11,546,400 equity shares from its existing equity shareholders at a price of ₹14.46 per equity share, aggregating to a total buyback consideration of ₹1,669.61 lakhs. The said transaction was aimed at enabling its existing shareholders to realise a portion of accumulated reserves, which was approved by the Board and Shareholders of Falcon vide their meetings dated August 19, 2024, and September 3, 2024, respectively. In contrast, the proposed acquisition of Falcon by our Company constitutes a third-party transaction based on valuation report dated September 15, 2025, issued by CA Rohit Maloo and share purchase agreement dated September 22, 2025 at acquisition price of ₹33.33 per Share with aggregate negotiated purchase consideration of ₹13,151 lakhs. The difference between the acquisition price and the buyback price arises due to the distinct nature, objectives and timing of the two transactions. The acquisition price was negotiated to strike a balance between the return on their investment acceptable to existing shareholders of Falcon while ensuring that acquisition cost can be consummated by our Company.
- Compounding applications under the Companies Act, 2013:** In the past, certain lapses occurred in respect of statutory compliances, for which our Company has filed applications for adjudication and compounding before the Registrar of Companies under Section 454 of Companies Act, 2013, respectively. Such non-compliances include (i) Contravention of Section 49 of the Companies Act w.r.t. requesting call money from shareholders on an uneven basis and also accepting part payments after the due date of the call in FY 2014-15, (ii) Contravention of section 161 of Companies act as Jashwant Valjibhai Patel, Sanjaybhai Pranivanbhai Saidva and Chintan Dharamshibhai Sitapara were appointed as director in board meetings instead of additional directors, (iii) Contravention of Section 203 of the Companies Act as Company was required to appoint whole-time Company Secretary in FY 2014-15 and FY 2015-16, but the appointment was not made within the prescribed timeline and (iv) Contravention of Section 135 of the Companies Act w.r.t. applicability of provisions relating to Corporate Social Responsibility during FY 2017-18 to FY 2022-23 however prescribed CSR expenditure was not made during this period. Company has made suo-moto application under separate Form No. GNL 1 for said contraventions for adjudication or compounding, as applicable before the RoC, Gujarat at Ahmedabad. All the adjudication or compounding applications has been approved by RoC but as on date of the RHP no notice have been issued.
- Non-compliance with the requirements of Section 138 of the Companies Act, 2013 during Financial Years 2021-22 to 2023-24:** During FY 2021-22 to 2023-24, Company did not appoint an internal auditor as required under Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, upon meeting the prescribed thresholds in relation to turnover and borrowings. The Company has since rectified this lapse by appointing Zapda & Associates as its internal auditor for Financial Year 2023-24. Company has filed Form GNL-1 on September 27, 2025 with the RoC, Gujarat at Ahmedabad, seeking suo moto adjudication under Section 454 of the Companies Act, 2013. The adjudication application has been approved by the RoC, but no notices have been issued.
- Dependence on 7 Seas Impex for majority of our sales outside Gujarat and exports:** We sell our products in domestic markets directly as well as through resellers. While our sales within Gujarat are undertaken directly by Company, whereas majority of our sales of cotton yarns outside Gujarat are effected through our reseller, 7 Seas Impex. For the nine month period ended December 31, 2025, and the last three fiscals, a significant portion of our revenue from operations has been derived through this reseller, which accounted 22.99%, 33.88%, 54.73% and 66.61% of our revenue from products (domestic sale), respectively.
- Operations are dependent on a single Manufacturing Facility:** We operate through our semi-automated and integrated ginning and spinning manufacturing facility located at Halvad, Morbi, Gujarat. Our Manufacturing Facility is central to our operations, and any disruption may have a direct adverse impact on our ability to procure cotton bales, produce yarn, and deliver products to our customers on time.
- Related Parties Transactions:** We have entered into transactions with our related parties, including our Promoters, members of our Promoter Group, and their relatives. These transactions, as disclosed in the section titled "Related Party Transactions" on page 301 of the RHP, include, among others, availing of unsecured loans and the acquisition of certain immovable properties. While all such transactions have been conducted to meet our business requirement and on an arm's length basis, we cannot assure you that we will be able to maintain this in the future or that all future transactions with our related parties will be on terms comparable to those that could be obtained in transactions with unaffiliated third parties or our related parties may have interests that conflict with the interests of our Company.
- Any downgrade of our credit ratings could adversely affect our business:** Following are our credit ratings received for our fund based and non-fund based facilities:

Fiscal Year	Rating Agency	Rating Report Date	Instrument / Facility	
			Fund based Limits	Non-fund based limits
2026	Infomercs Valuation and Rating Private Limited	February 13, 2026	IVR BBB+/Stable	IVR A2
2025	Infomercs Valuation and Rating Private Limited	February 14, 2025	IVR BBB+/Stable	IVR A3
2024	India Rating and Research Private Limited	July 10, 2024	IND BB+/Positive	IND A4+
2023	India Rating and Research Private Limited	May 02, 2023	IND BB+/Stable	IND A4+

Any downgrade in our credit rating may lead to increase in interest rates for our outstanding debts and/or its refinancing, which adversely affect our future issuances of debt and our ability to raise new capital on a competitive basis. In some instances, previous rating agencies classified our rating as "Issuer Not Co-operating" and was also placed under "Non-Cooperating Category". Although we had taken measure to rectify the same and have strengthened our internal processes, there can be no assurance that such lapses will not recur.

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Ahmedabad

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8. **Valuation report for the acquisition of Falcon are based on certain assumptions and methods:** In connection with our acquisition of Falcon, CA Rohit Maloo, a registered independent valuer, has issued a valuation report dated September 15, 2025 setting out its opinion on the value of Falcon as of August 31, 2025. The Valuation Report is subject to a number of assumptions regarding Falcon's revenues, expenses, market conditions, and industry trends, which may not hold true in the future.
9. **Issuance of equity shares below Issue Price in last 1 year:** During the one year preceding the date of the Draft Red Herring Prospectus, we have issued equity shares, including the conversion of Compulsory Convertible Preference Shares (CCPS) issued in March 2025, at a price predetermined at the time of issuance of CCPS that may be lower than the Issue Price.
10. **Negative cash flows:** Our Company had reported certain negative cash flows from our operating, investing activities and financing activities in the previous years as per the Restated Financial Statements and the same are summarized as under:

Cash Flows	For the nine month period ended December 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Operating Activities	(1,355.28)	(1,813.41)	1,293.13	1,547.49
Investing Activities	(33.19)	(35.97)	(393.83)	(2,783.89)
Financing Activities	1,248.69	2,312.62	(865.56)	1,422.14

11. The details of total income, EPS, NAV, price/ earnings, return on net worth for our Company and our peer group are set out hereunder:

Name of Company	Latest Financial Year	Face Value (₹ per share)	Closing price on June 15, 2026 (₹ per share)	Revenue from Operations (in ₹ Lakhs)	EPS (₹)		NAV (₹ per share)	P/E	RoNW (%)
					Basic	Diluted			
Aastha Spintex Limited	Fiscal 2025	10.00	NA	31,328.50	8.29	8.29	43.80	NA	18.93%
Aastha Spintex Limited- Proforma Consolidated	Fiscal 2025	10.00	NA	59,713.82	9.00	9.00	43.80	NA	20.07%
Listed Peers									
Ambika Cotton Mills Limited	Fiscal 2025	10.00	1,636.00	70,207.04	114.83	114.83	1,579.25	14.25	7.27%
Lagnam Spintex Limited	Fiscal 2025	10.00	81.15	60,556.46	7.28	7.28	68.41	11.15	10.64%
Pashupati Cotspin Limited	Fiscal 2025	1.00	87.36	63,670.28	0.82	0.82	9.78	106.54	8.35%

12. Our Price to earnings ratio and market capitalization to revenue multiple may not be indicative of the market price of the Company on listing or thereafter

Particulars	Price to Earnings Ratio (in times)	Market Capitalization to Revenue (in times)
At upper Price Band i.e. Cap Price based on Fiscal 2025	16.41	1.92

13. The Price/ Earnings ratio based on diluted EPS for FY 2025 for our Company at the upper end of the price band is 16.41 and the average industry peer group PE Ratio is 43.98.

14. The weighted average return on net worth for last three fiscals is 17.06% and return on net worth for nine months ended December 31, 2025 is 11.46% (not annualized).

15. Details of weighted average cost of acquisition of all Equity Shares transacted by Promoters over the trailing one year, 18 months and three years preceding the date of the Red Herring Prospectus.

Period	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)
Last one year preceding the date of the RHP	NA [#]	NA	NA [#]
Last 18 months preceding the date of the RHP	NA [#]	NA	NA [#]
Last three years preceding the date of the RHP	19.65	6.92	Nil - 25

As certified by S.N. Shah & Associates, Chartered Accountants, our Statutory Auditors, pursuant to their certificate dated June 21, 2026, bearing UDIN 26144892YAMGWV2487.

[#] Promoter had not transacted in any equity share during the period.

16. Weighted average cost of acquisition, Floor Price and Cap Price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share) [#]	Floor price (i.e. ₹125)	Cap price (i.e. ₹136)
Weighted average cost of acquisition of Primary Issuances	82.50	1.52	1.65
Weighted average cost of acquisition of Secondary Transactions	NA	NA	NA
Since there were no Primary Transactions or Secondary Transactions of equity shares of the Company during the 18 months preceding the date of filing of the Red Herring Prospectus, where either issuance or acquisition/ sale is equal to or more than five per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of our Company based on the last five secondary transactions where Promoters or the members of the Promoter Group, are a party to the transaction, during the last three years preceding to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction			
(a) Based on primary transactions	NA	NA	NA
(b) Based on secondary transactions	NA	NA	NA

[#] As certified by S.N. Shah & Associates, Chartered Accountants by way of their certificate dated June 21, 2026.

17. One of the BRLM associated with the Issue have handled 2 public issues in the past three years, no such issues closed below issue price.

Name of the BRLMs	Total issues	Issues closed below IPO price on listing date
BOI Merchant Bankers Limited	0	0
PNB Investment Services Limited	2	0
Common Issues of above BRLMs	0	0
Total	2	0

Additional Information for Investors

1. Details of Pre-IPO Placement: Our Company has not undertaken any Pre-IPO placement from the DRHP filing date.
2. The Promoters or members of the Promoter Group have not undertaken any transactions of shares aggregating up to 1% or more of the paid up equity share capital of the Company from DRHP filing date till date.
3. The aggregate pre-Issue and post-Issue shareholding, of each of our Promoters, members of our Promoter Group and additional top 10 Shareholders (apart from Promoters and Promoter Group) as on the date of this advertisement is set forth below:

S. No.	Pre-Issue shareholding			Post-Issue shareholding as at Allotment ⁽¹⁾			
	Name of the Shareholders	No. of Equity Shares of face value of ₹10 each ⁽²⁾	Shareholding (in %) ⁽²⁾	At the lower end of the Price Band (₹125)		At the upper end of the Price Band (₹136)	
				No. of Equity Shares of face value of ₹10 each ⁽²⁾	Shareholding (in %) ⁽²⁾	No. of Equity Shares of face value of ₹10 each ⁽²⁾	Shareholding (in %) ⁽²⁾
Promoters (A)							
1	Patel Divyang Jashwantbhai	5,666,355	17.91	5,666,355	12.52	5,666,355	12.84
2	Rasiklal Valjibhai Patel	5,278,247	16.68	5,278,247	11.67	5,278,247	11.96
3	Gothi Vivek Rasiklal	5,125,541	16.20	5,125,541	11.33	5,125,541	11.61
4	Jashwantbhai Valjibhai Patel	4,566,880	14.43	4,566,880	10.09	4,566,880	10.35
	Total (A)	20,637,023	65.22	20,637,023	45.61	20,637,023	46.75
Promoter Group (other than our Promoters) (B)							
5	Ripal Divyang Patel	686,044	2.17	686,044	1.52	686,044	1.55
6	Ramesh Patel Bapodarya	546,198	1.73	546,198	1.21	546,198	1.24
7	Kusumben Rasiklal Patel	502,778	1.59	502,778	1.11	502,778	1.14
8	Sheetal Vivek Patel	290,490	0.92	290,490	0.64	290,490	0.66
9	Hashumati Jashwantbhai Patel	277,778	0.88	277,778	0.61	277,778	0.63
10	Jalpa Punit Patel	273,099	0.86	273,099	0.60	273,099	0.62
11	Suchit B Patel	273,099	0.86	273,099	0.60	273,099	0.62
	Total (B)	2,849,486	9.01	2,849,486	6.30	2,849,486	6.46
Additional top 10 Shareholders (other than Promoters and Promoter Group) (C)							
12	Punit Prahaladbhai Patel	1,092,396	3.45	1,092,396	2.41	1,092,396	2.47
13	Raj Sanjaybhai Saidva	819,296	2.59	819,296	1.81	819,296	1.86
14	Amrutiya Pankajkumar Chaturbhai	546,198	1.73	546,198	1.21	546,198	1.24
15	Saidva Manoj Pranjivan	546,198	1.73	546,198	1.21	546,198	1.24
16	Jaykumar K Patel	446,198	1.41	446,198	0.99	446,198	1.01
17	Sunil Manglunia	363,632	1.15	363,632	0.80	363,632	0.82
18	Ashvinbhai M Patel	273,099	0.86	273,099	0.60	273,099	0.62
19	Monika Sunil Manglunia	242,424	0.77	242,424	0.54	242,424	0.55
20	Eklingji Tradelink Private Limited	193,936	0.61	193,936	0.43	193,936	0.44
21	Kundariya Ambish Khimji	181,814	0.57	181,814	0.40	181,814	0.41
	Total (C)	4,705,191	14.87	4,705,191	10.40	4,705,191	10.66
	Total (A) + (B) + (C)	28,191,700	89.10	28,191,700	62.31	28,191,700	63.87

Notes:
(1) Assuming full subscription in the Issue. The post-Issue shareholding details as at allotment will be based on actual subscription and the Issue Price and updated in the Prospectus, subject to finalisation of Basis of Allotment.
(2) This table assumes that there is no transfers of Equity Shares by these Shareholders after the date of the Price Band advertisement until the date of the Prospectus.

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BASIS OF ISSUE PRICE



You may scan the QR code for accessing the website of BOI Merchant Bankers Limited.

The "Basis of Issue Price" on page 124 of the RHP has been updated as above and for the details of the price band. Please refer to the websites of the BRLMs: www.boimb.com and www.pnbis.com for the "Basis of Issue Price" updated with the above price band.

The Floor Price, Price Band and the Issue Price will be determined by our Company, in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹10 each, and the Issue Price is 1.25 times the face value at the lower end of the Price Band and 1.36 times the face value at the higher end of the Price Band. The financial information included herein is derived from our Restated Financial Information. The Prospective Investors should also refer to "Risk Factors", "Our Business", "Restated Financial Information", "Proforma Consolidated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 21, 165, 239, and 311 respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are:

- Integrated cotton spinning infrastructure with modern technologies to support our product portfolio.
- Long standing relationship with key customers.
- Strategically located manufacturing facility with adequate storage facility and scope for future expansion.
- Renewable Energy Infrastructure Enabling Sustainable and Cost-Efficient Manufacturing.
- Strong financials and operating metrics.
- Experienced Promoters and Management Team

For further details, see "Our Business - Our Strengths" on page 171 of the RHP.

Quantitative Factors

Some of the quantitative factors, which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings Per Equity Share (EPS), as adjusted for change in capital:

As derived from the Restated Financial Information

Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Nine months period ended December 31, 2025*	5.79	5.56	-
Financial year ended March 31, 2025	8.29	8.29	3
Financial year ended March 31, 2024	5.96	5.96	2
Financial year ended March 31, 2023	0.39	0.39	1
Weighted Average	6.20	6.20	

*As certified by S.N. Shah & Associates, Chartered Accountants, our Statutory Auditors, pursuant to their certificate dated June 21, 2026, bearing UDIN 26144892SYVUYD2184.

* Not annualised

Notes:

- Earnings per share calculations are in accordance with Ind AS 33 (Earnings per Share). The Face value of Equity Shares is ₹10 each.
- The ratios have been computed as below:
 - Basic earnings per equity share (₹) = Restated profit for the year attributable to equity shareholders of the Company divided by weighted average number of equity shares outstanding during the year.
 - Diluted earnings per equity share (₹) = Restated profit for the year attributable to equity shareholders of the Company divided by weighted average number of equity shares outstanding during the year adjusted for the effects of all dilutive potential equity shares.
- The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight.
- Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
- Basic earnings per equity share and Diluted earnings per equity share are after adjustment of bonus.

2. Price Earning Ratio (P/E) in relation to Price Band of ₹125 to ₹136 per Equity Share:

As derived from the Restated Financial Information:

Particulars	P/E at lower end of the Price Band	P/E at higher end of the Price Band
Based on basic EPS as per Restated financial Information for Fiscal 2025	15.08	16.41
Based on diluted EPS as per Restated financial Information for Fiscal 2025	15.08	16.41

3. Industry P/E ratio

Based on the peer group information (excluding our Company) which has been given below:

Particulars	Industry P/E
Highest	106.54
Lowest	11.15
Average	43.98

*As certified by S.N. Shah & Associates, Chartered Accountants, our Statutory Auditors, pursuant to their certificate dated June 21, 2026 bearing UDIN 26144892SYVUYD2184.

Notes:

- Highest, Lowest, and Average P/E Ratio has been computed based on the closing market price of equity shares on June 15, 2026, on www.nseindia.com, divided by the Diluted EPS as on March 31, 2025 as disclosed in Standalone audited financials submitted by the respective entity with the stock exchange for financial year 2024-25.
- All the financial information for listed industry peer mentioned above is sourced from the Standalone audited financial statements of the relevant company for Fiscal 2025, Fiscal 2024, Fiscal 2023 as available on the websites of the Stock Exchanges www.nseindia.com.

4. Average Return on Net Worth (RoNW):

As per Restated Financial Information of the Company

Period	RoNW (%)	Weight
Nine months period ended December 31, 2025*	11.46%	-
Financial year ended March 31, 2025	18.93%	3
Financial year ended March 31, 2024	21.32%	2
Financial year ended March 31, 2023	1.76%	1
Weighted Average	17.06%	

*As certified by S.N. Shah & Associates, Chartered Accountants, our Statutory Auditors, pursuant to their certificate dated June 21, 2026 bearing UDIN 26144892SYVUYD2184.

* Not annualised

Notes:

- Return on Net Worth (%) = Profit after tax / Restated Net worth at the end of the year.
- Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as per Regulation 2 (f) (hh) of the SEBI ICDR Regulations. Capital reserve being reserve created on account of business acquisition will be excluded from calculation of Net Worth.
- The weighted average return on Net Worth is a product of return on Net Worth and respective assigned weight, dividing the resultant by total aggregate weight.

5. Net Asset Value (NAV) per Equity Share:

As at	NAV per Equity Share (in ₹)
December 31, 2025	₹50.53
March 31, 2025	₹43.80
March 31, 2024	₹27.97
March 31, 2023	₹21.97
After the completion of the Offer:	
(i) At Floor Price	₹71.43
(ii) At Cap Price	₹73.21
(iii) At Issue Price	₹71

*As certified by S.N. Shah & Associates, Chartered Accountants, our Statutory Auditors, pursuant to their certificate dated June 21, 2026 bearing UDIN 26144892SYVUYD2184.

* Net Assets value computed considering the NAV as on December 31, 2025 and impact of offer.

Notes:

- Net Asset Value per equity share represents average net worth attributable to Equity Shareholder (average Equity Share capital together with other equity as per Restated Financial Information) as at the end of the fiscal divided by Weighted No. of Equity Shares.
- For the purposes of the above, "Net Worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as per Regulation 2 (f) (hh) of the SEBI ICDR Regulation. Capital Reserve being reserve created on account of business acquisition will be excluded from calculation of Net Worth.

6. Comparison of accounting ratios with Listed Industry Peers

Name of Company	Latest financial year	Face Value (₹ per share)	Closing price on June 15, 2026 (₹)	Revenue from Operations (in ₹ Lacs)	EPS (₹ per share)	NAV (₹ per share)	P/E	RoNW (%)
					Basic	Diluted		
Aastha Spintex Limited	Fiscal 2025	10	NA	31,328.50	8.29	8.29	43.80	18.93%
Aastha Spintex Limited-Proforma Consolidated	Fiscal 2025	10	NA	59,713.82	9.00	9.00	43.80	20.07%
Ambika Cotton Mills Limited	Fiscal 2025	10	₹1,636.00	70,207.04	114.83	114.83	1,579.25	14.25
Lagnam Spintex Limited	Fiscal 2025	10	₹61.15	60,556.46	7.26	7.26	68.41	11.15
Pashupati Cotspin Limited*	Fiscal 2025	1	₹67.36	63,670.28	0.82	0.82	9.78	106.54

AN INDICATIVE TIMETABLE IN RESPECT OF THE ISSUE IS SET OUT BELOW:

Submission of Bids:		On the Bid/Issue Closing Date, the Bids shall be uploaded until:	
Submission and Revision in Bids		(i) 4.00 p.m. IST for Bids by QIBs and Non-Institutional Investors; and	
Only between 10.00 a.m. and 5.00 p.m. Indian Standard Time (IST)		(ii) until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Bids by UPI Bidders.	
Submission of Bids		On the Bid/Issue Closing Date, extension of time may be granted by the Stock Exchanges only for uploading Bids received from Retail Individual Investors after taking into account the total number of Bids received up to closure of timings for acceptance of Bid cum Application Forms as stated herein and as reported by the BRLM and as reported by the BRLM to the Stock Exchanges.	
Electronic Applications		Bid/Issue Programme	
i. Online ASBA through 3-in-1 accounts for RILs - Only between 10.00 a.m. and 5.00 p.m. IST.		Event	
ii. Bank ASBA through online channels like internet banking, mobile banking and Syndicate ASBA applications through UPI as a payment mechanism where Bid Amount is up to ₹5.00 lakhs - Only between 10.00 a.m. and 4.00 p.m. IST.		BID/ISSUE OPENS ON	
iii. Syndicate non-retail, non-individual Applications of QIBs and NII's - Only between 10.00 a.m. and 3.00 p.m. IST.		Monday, June 29, 2026	
Physical Applications		BID/ISSUE CLOSES ON ¹⁰	
i. Direct bank ASBA - Only between 10.00 a.m. and 1.00 p.m. IST.		Wednesday, July 01, 2026	
ii. Syndicate non-retail, non-individual applications of QIBs and NII's where Bid Amount is more than ₹5.00 lakhs - Only between 10.00 a.m. and 12.00 p.m. IST and Syndicate members shall transfer such applications to banks before 1 p.m. IST.		On or about Thursday, July 02, 2026	
Modification/Revision/cancellation of Bids		Initiation of refunds/unblocking of funds from ASBA Account*	
Modification of Bids by QIBs and Non-Institutional Bidders categories and modification/cancellation of Bids by Retail Individual Bidders**		On or about Friday, July 03, 2026	
Upward Revision of Bids by QIBs and Non-Institutional Investors categories**		Credit of Equity Shares to dematerialized accounts of Allottees	
Only between 10.00 a.m. on the Bid/Opening Date and up to 4.00 p.m. IST on Bid/Opening Date		On or about Friday, July 03, 2026	
Upward or downward revision of Bids or cancellation of Bids by RILs		Commencement of trading of the Equity Shares on the Stock Exchanges	
Only between 10.00 a.m. on the Bid/Opening Date and up to 5.00 p.m. IST on Bid/Opening Date		On or about Monday, July 06, 2026	
Our Company in consultation with the BRLM, may decide to close the Bid/Issue Closing Period for the QIBs one Working Day prior to the Bid/Opening Date, in accordance with the SEBI ICDR Regulations		¹⁰ UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Issue Closing Date.	
*UPI mandate end time and date shall be at 5.00 pm on the Bid/Issue Closing Date.		* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Opening Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (or amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Opening Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Opening Date by the SCSB responsible for causing such delay in unblocking. The BRLM shall, in its sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidders shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with the SEBI ICDR Master Circular.	
**QIBs and Non-Institutional Bidders can neither revise their Bids downwards nor cancel/withdraw their Bids.			

ASBA* Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, press release dated June 25, 2021, September 17, 2021, March 30, 2022 and March 28, 2023, and any subsequent press releases in this regard.

ASBA has to be applied by all the investors. UPI may be applied by (i) Retail Individual Investors in the Retail Category; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Issue Procedure" on page 359 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIB") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPfiPyes&ntmlid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPfiPyes&ntmlid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited has been appointed as the Sponsor/Banks for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

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In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike, or similar unforeseen circumstances, our Company, in consultation with the Book Running Lead Managers, for reasons to be recorded in writing, may extend the Bid/Issue Period for a minimum period of one (1) Working Day, subject to the Bid/Issue Period not exceeding a total of 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Syndicate Member(s), and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

This is an issue in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 20% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), in accordance with the SEBI ICDR Regulations. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 40% of the Issue shall be available for allocation to NIIIs ("Non-Institutional Category"), of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹2.00 lakhs and up to ₹10.00 lakhs, and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹10.00 lakhs, and under-subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, not less than 40% of the Issue shall be available for allocation to RLIs ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders shall mandatorily participate in this Issue only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)), if applicable, in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 359 of the Red Herring Prospectus.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of Association of our Company as regards its Objects: For information on the main objects of the company, please see the section "History and Certain Corporate Matters" on page 199 of the RHP. The Memorandum of Association of the company is a material document for inspection in relation to the issue. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 398 of the RHP.

Liability of the Members of our Company: Limited by shares.

Amount of Share Capital of our Company and Capital Structure: As on the date of the RHP, the authorised share capital of our Company is ₹4,50,00,000 lakhs divided into 4,50,00,000 Equity Shares of face value of ₹10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹3,16,42,190 Equity Shares of face value of ₹10 each. For details of the capital structure of the Company, see "Capital Structure" beginning on page 81 of the RHP.

Names of the Initial Signatories to the Memorandum of Association of the Company and the number of equity shares subscribed by them: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Allotment of 25000 equity shares of face value of ₹10 each to Patel Divyansh Jashvantsinh and allotment of 25000 equity shares of face value of ₹10 each to Gothi Vivek Rasiklal. For details of the share capital history of our Company please see "Capital Structure" beginning on page 81 of the RHP.

Listing: The Equity Shares, once issued through the Red Herring Prospectus, are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from the BSE and the NSE for listing the Equity Shares pursuant to letters dated December 23, 2025. For the purposes of the Issue, the Designated Stock Exchange shall be BSE Limited. A signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 398 of the RHP.

Disclaimer Clause of Securities and Exchange Board of India: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Documents. The investors are advised to refer to page 339 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the compliance with various statutory and other requirements by Aastha Spintex Limited, BRLMs, etc. are cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this issuer, its promoters, its management or any scheme or project of this issuer. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Offer Document; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange. The investors are advised to refer to the Offer Document on page 341 of the Red Herring Prospectus for the full text of the Disclaimer clause of the BSE Limited.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE to use their network and software of the Online IPO system should not in any way be deemed or construed that the compliance with various statutory and other requirements by Aastha Spintex Limited, BRLMs, etc. are cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this issuer, its promoters, its management or any scheme or project of this issuer. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Offer Document; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange. The investors are advised to refer to the Offer Document on page 341 of the RHP for the full text of the Disclaimer Clause of NSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 21 of the RHP.

BOOK RUNNING LEAD MANAGERS	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>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</p>	 <p>PNB Investment Services Limited PNB Pragati Towers, 2nd Floor, C-9, G Block, Bandra Kuria Complex, Bandra East, Mumbai-400 051, Maharashtra, India. Telephone: +91 22 6917 4200; E-mail: projectaastha@pnbsil.com Website: www.pnbsil.com; Investor grievance e-mail: complaints@pnbsil.com Contact Person: Shubham Vishwakarma/Omkar Nage SEBI Registration Number: INM000011617</p>	 <p>Aastha Spintex Limited Survey No 1441 1442 1448/1 1449 1450/2 PZ & 1443/PZ, Halvad Malviya Highway, Halvad, Surendra Nagar-363330, Gujarat, India. Telephone: +91 90815 35400; E-mail: cs@aasthaspintex.com Website: www.aasthaspintex.com</p>

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 21 of the RHP before applying in the Issue. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, BOI Merchant Bankers Limited at www.boimb.com and PNB Investment Services Limited at www.pnbsil.com and at the website of the Company, AASTHA SPINTEX LIMITED at www.aasthaspintex.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Issue at www.aasthaspintex.com, www.boimb.com, www.pnbsil.com and www.bigshareonline.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, AASTHA SPINTEX LIMITED: Telephone: +91 90815 35400; BRLMs: BOI Merchant Bankers Limited, Telephone: +91 22 6904 2633 and PNB Investment Services Limited, Telephone: +91 84220 09515/86929 38109 and Syndicate Members: MNM Stock Broking Limited, Telephone: 079-2646 4676 and Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Issue. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

AASTHA SPINTEX LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public Offer of its Equity Shares and has filed a red herring prospectus dated June 18, 2026 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., BOI Merchant Bankers Limited at www.boimb.com and PNB Investment Services Limited at www.pnbsil.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.aasthaspintex.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section "Risk Factors" beginning on page 21 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but should only rely on the information included in the RHP filed by the Company with the RoC, the SEBI and the Stock Exchanges. The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S of the U.S. Securities Act and the applicable laws of each jurisdiction where such offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

KIRIN

TVS Motor Company Limited
Registered Office: "Chaitanya", No.12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600006.
CIN: L35921TN1992PLC022845. Website: www.tvsmotor.com; Email: corpsec@tvsmotor.com Ph: 044 24332115

Notice for Loss of Share Certificate

Notice is hereby given that the following Share Certificate is stated to be lost/misplaced/stolen and registered holder(s)/legal heir(s) has applied to the Company for issue of duplicate Share Certificate / Entitlement letter pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Folio No.	Name of Shareholder(s)	No. of Shares	Share certificate No(s).	Distinctive Nos. From	To
V2432	Vinod Jakharia	500	3958	3885421	3885920

Any person (s) having any claim / objection in respect of the aforesaid Equity Shares should immediately send full details with documentary evidence to the Company's Registrar and Share Transfer Agents, Integrated Registry Management Services Private Limited, ("RTA") at its office at "Kences Towers", 2nd Floor, No.1, Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600 017 (email id: einward@integratedindia.in) or to the Company at its Registered office mentioned above, so as to reach them / us within 15 days from the date of publication of this notice, failing which the Company / RTA will proceed to issue duplicate share certificate / entitlement letter therefor.

The public are hereby warned against purchasing or dealing in any way, with the above share certificate.

Far TVS Motor Company Limited
K S Srinivasan
Date : 22.06.2026
Company Secretary

SALE NOTICE UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

JVL AGRO INDUSTRIES LIMITED (IN LIQUIDATION)
CIN: L15140UP1989PLC011396; Registered Office: S 2/639-18, Hashmi Complex, Near JP Mehta Inter College, Club Road, Varanasi - 221 002, Uttar Pradesh, India
(A company under liquidation process pursuant to an order dated 19 August, 2020 passed by Hon'ble NCLT, Allahabad Bench)

JVL Agro Industries Ltd. ("JVL" or "Corporate Debtor") is currently undergoing liquidation process in accordance with the provisions of the Insolvency & Bankruptcy Code, 2016 ("IBC") pursuant to Order of the Hon'ble National Company Law Tribunal, Allahabad Bench, dated 19 August, 2020 and Mr. Supriyo Kumar Chaudhuri has been appointed as its Liquidator.

Notice of sale is hereby given under IBC and Regulations made thereunder pursuant to approval of the committee of creditors at its meeting held on 17 June, 2026 inviting the Expression of Interest ("EOI"), Bid Application Form and Annexures together with relevant documents from prospective bidders interested in participating in the E-Auction for purchase of the following standalone Block(s) of assets of the Corporate Debtor on "as is where on basis", "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis", according to the terms and conditions set out in the E-Auction Process Information Document which is available at www.jvlagro.com/ and <https://baanknet.com/>. The E-Auction will be conducted through Baanknet auction platform as per the details stated hereunder:

SALE OF STAND-ALONE BLOCK(S) OF ASSETS UNDER REGULATION 32(a) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (LIQUIDATION PROCESS) REGULATIONS, 2016 BY E-AUCTION ON 27 JULY, 2026 BETWEEN 11:00 AM AND 02:00 PM IST

Block No.	Block(s) Title	Reserve Price (in INR)	EMD (in INR) (at 10% of Reserve Price)	Incremental bidding value during E-Auction (in INR)
A13	Freehold Land Parcels (about 25 bighas approx. in total) at Village Dalma, Kamalpur, Pub-Par Mouza, District-Kamrup, Assam	INR 6,02,00,000	INR 60,20,000	INR 5,00,000

Relevant Due Dates for E-Auction of the Block of Assets as uploaded on <https://www.jvlagro.com/> and <https://baanknet.com/>.

Type of Event	Timeline
Submission of Expression of Interest (EOI) along with Application, Undertaking under Sec. 29A of IBC and relevant pre-bid qualification documents	On or before Saturday, 25 July, 2026
Site Inspection and Due Diligence of assets under auction by the Prospective Bidder(s)	On or before Saturday, 25 July, 2026
Submission of Earnest Money Deposit (EMD)	On or before Saturday, 25 July, 2026
E-Auction Date & Time	Monday, 27 July 2026 (11:00 AM - 02:00 PM IST) with unlimited extension of 5 minutes each

The major terms and conditions of the E-Auction are as follows -

- The sale will be subject to orders of the Hon'ble NCLT, Hon'ble High Courts, Hon'ble Supreme Court of India, and any other competent courts, as well as the provisions of the Insolvency and Bankruptcy Code, 2016 along with Regulations framed thereunder including guidelines released by the BBI.
- For detailed terms & conditions and updates (if any) required for participation in the E-Auction, interested Bidder(s) may refer the E-Auction Process Information Document along with other relevant information and documents related to the block(s) of assets, available on <https://baanknet.com/> and <https://www.jvlagro.com/>. All terms and conditions of the E-Auction Process Information Document including addendums, corrigenda and clarifications provided thereto shall be deemed to have been incorporated in this Sale Notice.
- It is clarified that this is not an offer document.
- E-Auction will be conducted on "As is where on basis", "As is where is basis", "As is what is basis", "whatever there is basis" and "no recourse basis". Such sale would be without any kind of warranties and indemnities from the Liquidator.
- Details of E-Auction Platform: <https://bbi.baanknet.com/eauction-ibbi/home>
- The bidders desirous to submit bids are requested to visit the service provider website <https://bbi.baanknet.com/eauction-ibbi/home> and submit their EOIs, application, affidavit, undertaking, etc. in the prescribed format on the e-auction portal <https://baanknet.com/>.
- Prospective bidders shall submit an undertaking stating that they do not suffer from any ineligibility under Section 29A of the Code to the extent applicable.
- If a bidder is found ineligible at any stage, the earnest money deposited shall be forfeited.
- Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform.
- Prospective bidders are required to furnish EMD in terms of the E-Auction Process Information Document after completion of inspection and Due Diligence of the relevant Block(s) of Assets to their satisfaction. The Prospective bidders are required to submit a Confidentiality Undertaking with the Liquidator for the purpose of inspection and due diligence.
- The E-auction will be conducted on the scheduled date between 11:00 AM and 02:00 PM IST with unlimited extension of five minutes each.
- The Liquidator reserves the right to modify the E-Auction process terms and shall have the absolute right to accept or reject any or all bids or abandon/adjourn/postpone/extend/cancel the E-Auction or withdraw any property or portion thereof from the E-Auction process without assigning any reason therefor and without any notice or liability.
- A Prospective bidder may reach out to Ph. No.: +91-8291220220 or Email ID: support.baanknet@postalliance.com, in case of any clarification or guidance required in relation to the auction process and submission of documents/EMD through the Baanknet auction platform.
- All applicable taxes and other levies will be borne by the successful bidder.

Supriyo Kumar Chaudhuri
Liquidator, JVL Agro Industries Limited
IBBI/PA-001/FP-P00644/2017-18/11098
liquidatorjvl@iqvl.com
Date: 23 June, 2026 902A, Diamond Prestige Building 41A, A.J.C. Bose Road, Kolkata - 700017

ICRA Limited
CIN: L74999DL1991PLC042749
Registered Office: B-710, Statesman House, 14B, Barakhamba Road, New Delhi 110001
Telephone No.: +91-11-23357940, Website: www.icra.in, Email ID: investors@icraindia.com

NOTICE - Transfer of Equity Shares of ICRA Limited to the Investor Education and Protection Fund Authority

This Notice is published pursuant to Section 124(6) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "Rules"), as amended, from time to time. The Rules provide for the transfer of equity shares of ICRA Limited (the "Company") to the Investor Education and Protection Fund Authority ("IEPF Authority") where the dividend on such shares has remained unpaid or unclaimed for seven consecutive years or more.

Shares Liable for Transfer: Members may note that, in accordance with the Rules, the Company is required to transfer to the IEPF Authority the shares relating to the dividend declared for financial year 2018-19, where such dividend has not been claimed for seven consecutive years from the said financial year. In compliance with the Rules, the Company has sent individual letters to the concerned Members whose equity shares are liable to be transferred to the IEPF Authority during financial year 2026-27, providing details of the shares proposed to be transferred and requesting appropriate action.

Details Available on the Company's Website: The Company has uploaded the complete details of unclaimed dividend and the shares due for transfer to the IEPF Authority on its website at www.icra.in/InvestorRelation/InvestorEducation/CorporateAnnouncement. Members are requested to refer to the website to verify the details of unclaimed dividend and shares liable to be transferred.

Due Date and Accrued Benefits: In terms of the Rules, the due date for transfer of shares to the IEPF Authority, where the dividend has remained unclaimed for seven consecutive years, is November 2, 2026. All benefits accruing on such shares, including bonus shares, split shares, consolidated shares and fractional shares, except rights issue, shall also be credited to the IEPF Authority.

Mode of Transfer: Members whose shares are liable to be transferred may note that the Company will transfer such shares to the IEPF Authority by way of corporate action through the depositories.

If no valid claim is received from the concerned Members in respect of the equity shares, the Company shall transfer the shares to the IEPF Authority by the due date, in order to comply with the requirements of the Rules.

Claim from IEPF Authority: Members may further note that both the unclaimed dividend and the shares transferred to the IEPF Authority, including any benefits accruing on such shares, may be claimed back from the IEPF Authority by following the procedure prescribed under the Rules.

For any queries relating to this Notice and/or the Rules, Members may contact the Company and/or the Company's Registrar and Transfer Agent at the address mentioned below.

ICRA Limited Building No. 8, 2 nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram - 122002 Phone: +91 124 4545300 Email: investors@icraindia.com	MUFG Intime India Private Limited Noble Heights, 1 st Floor, Plot No. NH-2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Phone: +91 11 49411000 Email: investor.helpdesk@in.mpm.mufg.com
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For ICRA Limited
(S. Shakeb Rahman)
Company Secretary & Compliance Officer

Place : Gurugram
Date : June 22, 2026

Bilcare Limited
Regd. Office : 102B, Shiroli, Rajgurunagar, Pune 410 505.
Tel.: +91 2135 647501 Email: cs@bilcare.com Website: www.bilcare-group.com
CIN : L28939PN1987PLC043953

POSTAL BALLOT NOTICE AND REMOTE E-VOTING INFORMATION

Notice is hereby given pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), (including any statutory modification or re-enactment thereof for the time being in force) and any other applicable provisions of the Act and the rules made thereunder, read with the General Circular No. 09/2024 dated September 19, 2024 and other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CFD-PoD-2/PI/CIR/2023/167 dated October 7, 2023 ("SEBI Circular"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR") and other applicable provisions, if any, of the SEBI LODR, for the time being in force and as amended from time to time and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") for seeking the approval of the Members of Bilcare Limited ("Company") to transact the Special Business as set out below and as contained in the Postal Ballot Notice dated Monday, June 22, 2026 ("Notice"), by way of Postal Ballot by voting through electronic means only ("e-voting"/"remote e-voting").

Special Resolution:

Sr. No.	Particulars
1	Appointment of Mrs. Ashwini Ashok Hasabnis (DIN 07766525) as a Non-Executive Woman Independent Director

The Company has engaged the services of MUFG Intime India Pvt. Ltd. (Instavote) to provide e-voting facility. M/s. Ghatpande and Ghatpande Associates Practicing Company Secretaries (having Firm Registration No. P2019MH077200 and Peer Review No.: 4537/2023) has been appointed as the "Scrutinizer", to scrutinize the e-voting process in a fair and transparent manner.

Notice of Postal Ballot dated Monday, June 22, 2026 ("Notice"), has been sent by the Company on Monday, June 22, 2026, only through electronic mode, to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members/Registrar of Beneficial Owners maintained by the Depositories as on Friday, June 12, 2026 ("Cut-Off date"). The communication of assent/dissent of the Members will only take place through remote e-voting system. A person who is not a Member as on the Cut-Off date should treat this Notice for information purposes only.

The Notice is also available on the website of the Company at www.bilcare-group.com, on the website of stock exchange i.e. BSE Limited at www.bseindia.com and on the website of MUFG Intime India Private Limited: <https://in.mpm.mufg.com>

The remote e-voting period commences from 09.00 a.m. (IST) on Tuesday, June 23, 2026 and ends at 05.00 p.m. (IST) on Wednesday, July 22, 2026. The e-voting module will be disabled by Instavote thereafter. Electronic Voting Event Number (EVEN) of the Company is 260320. Only Members whose names are recorded in the Register of Members/Registrar of Beneficial Owners maintained by the Depositories as on the Cut-Off date will be entitled to cast their votes. "Instructions for electronic voting by Members" are annexed to the Postal ballot Notice.

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the (FAQs) and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@in.mpm.mufg.com or contact on - Tel: 022 - 4918 6000. InstaVote Support Desk, MUFG Intime India Private Limited

The result of e-voting shall be intimated to BSE Limited, where the Company's equity shares are listed, within a period of 2 working days from the conclusion of the e-voting. The results would also be uploaded on the website of Company at www.bilcare-group.com, the stock exchange at www.bseindia.com.

For Bilcare Limited
Sagar R. Baheti
Company Secretary

Place : Pune
Date : June 22, 2026

BAJAJ FINSERV LIMITED
CIN: L65923PN2007PLC130075
Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune - Road, Pune 411 035
Website: <https://www.aboutbajajfinserv.com/about-us>
Email ID: investors@bajajfinserv.in | Tel: (020) 7157 6064 Fax: (020) 7150 5792

MANAGEMENT REGARDING 19th ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OAVM")

Members may please note that the 19th Annual General Meeting of the members of the Company will be held through VC/OAVM ("e-AGM") on Friday, 31 July 2026 at 12:15 p.m. (IST) in compliance with the applicable provisions of the Companies Act, 2013 (the "Act") and rules framed thereunder, read with General Circular No. 03/2025 dated 22 September 2025 issued by Ministry of Corporate Affairs ("MCA") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), to transact the businesses as set out in the Notice convening the e-AGM.

The Notice of e-AGM and Annual Report for the FY2026 will also be made available on the following websites:

Company	https://www.aboutbajajfinserv.com/investor-relations-annual-reports	
Stock Exchanges	BSE Limited	National Stock Exchange of India Limited
	https://www.bseindia.com/	https://www.nseindia.com/
KFin Technologies Limited ("KFin") (Being e-voting service provider)	https://evoting.kfintech.com	

Pursuant to the recent amendment to Regulation 12 of the SEBI Listing Regulations, the Company is mandated to pay the dividend only through electronic mode, as prescribed under the aforesaid Regulations. Accordingly, Members may note that dividend warrants, demand drafts, or cheques in physical form will no longer be issued by the Company for payment of dividend.

Manner of registering/updating e-mail address and/or bank account details:

Physical Holding	<ul style="list-style-type: none"> E-mail address for receiving the Notice of the e-AGM, Annual Report for the FY2026 and e-voting login credentials; or Bank account details for receiving dividend directly in their bank accounts through electronic clearing service (ECS) or any other means. <p>To update the aforesaid details, submit the Form ISR-1 duly filled and signed along with requisite supporting documents to KFin at Unit: Bajaj Finserv Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.</p> <p>Members whose email address is already registered with Company/KFin may update their bank account details by sending requisite documents to einward.ris@kfintech.com.</p>
Dematerialised holding	Members holding shares in dematerialised (demat) mode are requested to register/update their email address and bank account details with the relevant Depository participants.

Manner of casting vote through e-voting:

The detailed procedure for remote e-voting or e-voting during the meeting will be provided in the Notice of e-AGM.

In case of queries, Members are requested to write to einward.ris@kfintech.com or call at toll-free number i.e., 1800-309-4001.

For Bajaj Finserv Limited
Sd/-
Uma Shende
Company Secretary

Place: Pune
Date: 22 June 2026

THE LATEST TRENDS IN BUSINESS

THE LATEST TRENDS IN TRENDS

Ahmedabad