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(Please scan this QR Code to view the Red Herring Prospectus and the Abridged Prospectus)

COMMON
BID CUM
APPLICATION
FORM



To,
The Board of Directors
ASHUTOSH FIBRE LIMITED

ASHUTOSH FIBRE LIMITED (Formerly known as Ashutosh Fibre Private Limited) - INITIAL PUBLIC ISSUE - R

Registered Office: 111-New Cloth Market Raipur, Ahmedabad-380002, Gujarat, India; Telephone No: + 91 9727 559 799

Company Secretary and Compliance Officer: Sonal Bankim Bhansali; E-Mail: info@ashutoshfibre.com

Website: https://www.ashutoshfibre.com; Corporate Identity Number: U24299GJ1985PLC007831

FOR RESIDENT INDIAN INVESTORS,
INCLUDING RESIDENT QIBs, NON-
INSTITUTIONAL BIDDERS, INDIVIDUAL
BIDDERS AND ELIGIBLE NRIs APPLYING
ON A NON-REPATRIATION BASIS

100% BOOK BUILT ISSUE
ISIN : INE19FR01012
LEI : 335800AF8S366CLJA435

Bid Cum
Application
Form No.

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MEMBERS OF THE SYNDICATE - STAMP & CODE	REGISTERED BROKER / SCSB / CDP / RTA - STAMP & CODE
SUB-BROKER'S / SUB-AGENT'S - STAMP & CODE	SCSB BRANCH - STAMP & CODE
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.

1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER	
Mr. / Ms. / M/s.	
Address	
Email	
Tel. No. (with STD code) / Mobile	
2. PAN OF SOLE/FIRST BIDDER	

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS	☐ NSDL	☐ CDSL

For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.

4. BID OPTIONS		5. CATEGORY				
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)	Price per Equity Share (₹) / Cut off (Price in multiples of ₹ 1/- only) (In Figures only)				(Please (✓) tick)
		Bid Price	Retail Discount	Net Price		
Option 1						☐ Individual Bidder
(OR) Option 2						☐ Non-Institutional Bidder
(OR) Option 3						☐ QIB

6. INVESTOR STATUS	
☐ Individual(s)	- IND
☐ Hindu Undivided Family*	- HUF
☐ Non-Resident Indians	- NRI
(Non-Repatriation basis)	
☐ Bodies Corporate	- CO
☐ Banks & Financial Institutions	- FI
☐ Mutual Funds	- MF
☐ National Investment Funds	- NIF
☐ Insurance Funds	- IF
☐ Insurance Companies	- IC
☐ Venture Capital Funds	- VCF
☐ Alternate Investment Funds	- AIF
☐ Systematically Important NBFCs	
☐ All entities other than QIBs, Bodies Corporates and Individuals	- NOH
☐ Others (Please Specify)	

*HUF Should apply only through Karta (Application by HUF would be treated on par with individual)

7. PAYMENT DETAILS [IN CAPITAL LETTERS]		PAYMENT OPTION : FULL PAYMENT ☒ PART PAYMENT ☐	
Amount Blocked (₹ in Figures)		(₹ in words)	
ASBA Bank A/c No.			
Bank Name & Branch			
OR			
UPI ID			
(Maximum 45 characters)			

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST BIDDER	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	8C. MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System)
	I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue	
	1) _____	
	2) _____	
	3) _____	
Date: _____, 2026		

PLEASE FILL IN BLOCK LETTERS

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ASHUTOSH FIBRE LIMITED
- INITIAL PUBLIC ISSUE - R

Acknowledgement Slip for
Members of the Syndicate/
Sub-Syndicate Member/Registered
Broker/SCSB/CDP/RTA/Agent

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PAN of Sole / First Bidder

DPID / CLID																					
Amount Blocked (₹ in figures)											ASBA Bank A/c No./UPI Id										
Bank Name & Branch																					
Received from Mr./Ms./M/s.																					
Telephone / Mobile											Email										

Stamp & Signature of SCSB Branch/Member
of the Syndicate/Sub- Syndicate Member/
Registered Broker/CDP/RTA/Agent

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ASHUTOSH FIBRE LIMITED - INITIAL PUBLIC ISSUE - R	Option 1	Option 2	Option 3	Stamp & Signature of Member of the Syndicate/Sub- Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agent	Name of Sole / First Bidder	
	No. of Equity Shares					
	Bid Price (₹)					
	Amount Blocked (₹ in figures)					
	ASBA Bank A/c No. / UPI Id:					
Bank Name & Branch:						
Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.						

Acknowledgement Slip for Bidder

Bid Cum
Application
Form No.

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ASHUTOSH FIBRE LIMITED
(Formerly known as Ashutosh Fibre Private Limited)

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CRYSTAL (022) 6614 0900 • info@crystalforms.com

**IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS
DATED AUGUST 24, 2026 (THE “RHP”). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

BIDDER’S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

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. On the basis of the RHP dated August 24, 2026, filed with the Registrar of Companies, Ahmedabad, the General Information Document for Investing in Public Issues (“GID”) and having studied the attached details as per the Abridged Prospectus, I/We hereby apply for Allotment to me/us of the Equity Shares in the Issue upon my/ our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/We agree to accept the Equity Shares Bid, or such lesser number as may be Allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/We will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/We acknowledge that in case of QIB Bidders, only the SCSBs (for Bids other than the Bids by Anchor Investors), and the BRLM and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the ROC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Issue. I/We confirm that I/We have read the RHP. My/ our investment decision is solely based on the RHP and the Prospectus.

I/We confirm that: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/We represent, warrant, acknowledge and agree with the Company and the BRLM as follows: (A) I/We have read the RHP and that my/our investment decision is based solely on the RHP; (B) I/We have read and agree to the representations, warranties and agreements contained the section “Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction” in the RHP; (C) the Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act; (D) I was/we were outside of the United States at the time the issue of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form; (E) 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; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I am/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/We have sole investment discretion with respect to each such account and I/We have full power to make the foregoing representations, warranties, acknowledgements and agreements on behalf of each such account; and (I) if I am/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/We hereby make) the representations, warranties, acknowledgements and agreements herein for and on behalf of each such account, reading the reference to “I/we” to include such accounts.

FOR QIB BIDDERS: I/We confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I am/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India (“SEBI”) under the provisions of any law, regulation or statute.

Further: (1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Offer of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and as disclosed in the RHP, I/We authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Issue, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. (2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the application. (3) I/We hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/We hereby provide my/our consent to the Stock Exchange / Sponsor Banks / NPCI / Registrar to the Issue for collecting, storing and usage validating my/our PAN details from the bank account where my/ our amount is blocked by the relevant SCSBs.

I/We acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Issue. I am/We are not an OCB. For further details, see “*Issue Procedure*” and “*Restrictions on Foreign Ownership of Indian Securities*” on page 298 and 329 respectively of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of Sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an ‘Indication to make an Issue’ during the Bid/Issue period by a Bidder and not ‘an Issue’.
- The first Bidder should mention his / her PAN allotted under the Income Tax Act, DP ID, UPI ID (as applicable) and Client ID except for Bids by or behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempted from the requirement of obtaining/ specifying their PAN for transacting in the securities markets and by persons residing in the state of Sikkim, and any other category of Bidders including without limitation, multilateral/bilateral institutions the Bidders or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes (“CBDT”) notification dated February 13, 2020 and press release dated June 25, 2021.
- Based on the PAN, DP ID, UPI ID (as applicable) and Client ID provided by the Bidders, the Registrar to the Issue will obtain demographic details registered with depository participants to be used among other things for allotment, technical rejections, or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their demographic details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Syndicate nor the Registrar or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The Price Band will be decided by our Company in consultation with the BRLM and advertised in one editions of the English national newspaper, one editions of Hindi national newspaper and in regional newspaper where our registered office is situated at least two (2) Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the SME Platform of NSE (NSE Emerge platform) for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of any revision of the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one (1) Working Day, subject to the Bid/Issue Period not exceeding a total of ten (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 press release and also by indicating the changes on the website of the BRLM, and on the terminals of the Member of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.
- Maximum and Minimum Bid Size:** In case of Resident Individual Investors, bid size of two lots with minimum application size of above ₹ 2 Lakhs. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid size shall be more than 2 lots. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- “Cheques/Demand Draft/Cash/stock/invest/money orders/postal orders will not be accepted”.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request in case of Individual Investors Bidding through the UPI Mechanism, block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UIP/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL/2/CIR/P/2023/45 dated April 5, 2023.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to ensure with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see “*Issue Procedure*” on page no. 298 of the RHP.
- Only the First Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders’ undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021. You may be sent the RHP and the Prospectus either in physical form or electronic form or both. You shall not distribute or forward this documents and these documents are subject to the disclaimers and restrictions contained in or accompanying in it.
- The Equity shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any other applicable law of 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 state securities laws. Accordingly, the equity shares are being offered and sold(i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in rule 14A under the U.S. Securities Act), and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the equity shares in the United States.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in “*Other Regulatory and Statutory Disclosures*” and “*Issue Procedure*” on page nos. 271 and 298, respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the BRLM and Stock Exchange.

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COMPANY’S CONTACT DETAILS		REGISTRAR’S CONTACT DETAILS
ASHUTOSH FIBRE LIMITED Registered Office: 111-New Cloth Market Raipur, Ahmedabad-380002, Gujarat, India Telephone No.: + 91 9727 559 799 Company Secretary and Compliance Officer: Sonal Bankim Bhanjali E-Mail: info@ashutoshfibre.com Website: https://www.ashutoshfibre.com Corporate Identity Number: U24299GJ1985PLC007831		KFIN TECHNOLOGIES LIMITED Address: Selenium Tower -B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telangana, India. Telephone: +91 40 6716 2222 E-mail: ashutosh.ipo@kfinfintech.com; Website: www.kfinfintech.com Investor Grievance E-mail: investorsupport.mfs@kfinfintech.com Contact Person: M Murali Krishna SEBI Registration No.: INR000000221

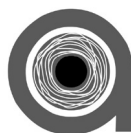
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ASHUTOSH FIBRE LIMITED

(Formerly known as Ashutosh Fibre Private Limited)



(Scan this code to view
Red Herring Prospectus and
Abridged Prospectus)



ASHUTOSH FIBRE LIMITED

(Formerly known as Ashutosh Fibre Private Limited)
(Corporate Identity Number: U24299GJ1985PLC007831)

REGISTERED OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
111-New Cloth Market Raipur, Ahmedabad-380002, Gujarat, India	Sonal Bankim Bhansali, Company Secretary and Compliance Officer	Email: info@ashutoshfibre.com Telephone No.: + 91 9727 559 799	https://www.ashutoshfibre.com

THE PROMOTERS OF OUR COMPANY ARE SIDDHARTH PRAKASH PATEL, ABHISHEK RAJENDRAKUMAR AGARWAL AND PRAHASH FIN-STOCK PRIVATE LIMITED

DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE	OFS SIZE	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 61,24,800 Equity Shares of face value of ₹ 10 each aggregating to ₹ [●] Lakhs	Nil	Up to 61,24,800 Equity Shares of face value of ₹ 10 each aggregating to ₹ [●] Lakhs	The Issue is being made with compliance to Regulation 229(2), 253(1) and 253(2) of the SEBI ICDR Regulations, 2018 as amended.

**DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION –
NOT APPLICABLE AS THIS IS A FRESH ISSUE OF EQUITY SHARES**

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is [●] times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager as stated in “Basis for Issue Price” on page 100 of the Red Herring Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

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 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 the Securities and Exchange Board of India (“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 20 of the Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE Emerge”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received “in-principle” approval letter dated December 23, 2025, from NSE for using its name in the Issue Document for listing of our Equity shares on NSE Emerge. For the purpose of the Issue, the Designated Stock Exchange shall be NSE.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

LOGO AND NAME	CONTACT PERSON	EMAIL & TELEPHONE
 Mefcom Capital Markets Limited	Rupesh Khant / Padmavathi S	Email: afl.ipo@mefcomcap.in Tel. No +91 (022) 3522 7026

REGISTRAR TO THE ISSUE

LOGO AND NAME	CONTACT PERSON	EMAIL & TELEPHONE
 KFin Technologies Limited	M Murali Krishna	Email: ashutosh.ipo@kfintech.com Tel. No: +91 40 6716 2222

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BID/ISSUE PERIOD:	BID/ISSUE OPENS ON:	BID/ISSUE CLOSES ON:
August 28, 2026*	August 31, 2026*	September 02, 2026^

* Our Company, in consultation with the BRLM, has considered participation by Anchor Investors, in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date is one Working Day prior to the Bid/Issue Opening Date.

^ The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.



Please scan this QR code to view the Red Herring Prospectus, the Abridged Prospectus and the Price Band Advertisement

The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited at <https://www.nseindia.com/>, the Company at <https://www.ashutoshfibre.com> and the Book Running Lead Manager at <https://www.mefcomcap.in/>. References below to page numbers are to the page numbers of the Red Herring Prospectus dated August 24, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

1. Summary of the Business

a) Business Overview

We are engaged in both manufacturing and trading activities, specializing in the production of technical and synthetic yarns across four categories of technical textiles - Indutech, Protech, Hometech and Mobiltech. In the Indutech segment, our polypropylene spun yarn is used in industrial applications such as filtration, geotextiles and process textiles, offering lightweight, chemical resistance and abrasion durability for products like filter cartridges, ropes and webbings. In the Protech segment, we produce yarns and fabrics with strength, flame retardancy and heat resistance for personal protective equipment and thermal barriers. Our Hometech yarns cater to home furnishings, carpets and filtration media, while Mobiltech yarns are engineered for friction resistance in automotive applications including brake pads, clutch facings and transmission components.

b) Industries Served and Customer Segments

We operate in the global technical textile industry, serving diverse sectors including automotive, medical, construction, agriculture, industrial and defence. Our customer base comprises filtration manufacturers using FDA grade polypropylene spun and DREF yarns for liquid and gas filtration; static control and safety textile producers utilizing antistatic yarns with stainless steel fibre blends for petrochemical, electronics and flammable environments; and hygiene and healthcare textile manufacturers adopting antibacterial yarns with regenerative properties for skinsafe and hygienesensitive applications. These specialized offerings deliver strength, thermal resistance, flame retardancy and filtration, making them integral across industrial and consumer uses.

c) Segment reporting details and their revenue contribution

(₹ in Lakhs)

S. No.	Particulars	March 31, 2026	March 31, 2025	March 31, 2024
1.	Sale of Manufactured Products	10,457.29	9,996.61	9,741.98
2.	Sales of Services -Job work	1,060.70	1,009.09	962.51
3.	Sale of Trading goods	-	305.28	183.23
4.	Other Operating Revenue	219.15	92.42	99.46
	Total	11,737.14	11,403.40	10,987.18

Key geographies served

We launched our operations in Gujarat and it has remained our largest market across recent fiscals. Our second largest domestic presence is in Punjab, which has shown sharp growth in contribution in the latest fiscal compared to prior years. Maharashtra, West Bengal and Uttar Pradesh together form a significant share of our domestic operations, reflecting steady demand across these regions. In addition to these major markets, we also serve customers across other Indian states including Tamil Nadu, Telangana, Delhi, Haryana, Rajasthan and Madhya Pradesh. Internationally, our revenues are primarily derived from Russia, Italy and Brazil, alongside contributions from other overseas markets.

(₹ in Lakhs unless stated otherwise)

S. No.	Particulars	March 31, 2026	March 31, 2025	March 31, 2024
1.	Domestic Revenue*	6,942.14	6,971.83	6,098.23
2.	Export Revenue	4,575.85	4,339.15	4,789.49
	Revenue from Operations	11,517.99	11,310.98	10,887.72

* Including sale of services i.e. Job work services.

The State wise revenue bifurcation of the issuer company for the financial year ended March 31, 2026, 2025 and 2024 as per Restated Financial Statements are as follows:

(₹ in Lakhs unless stated otherwise)

Particulars	For the year ended March 31, 2026	% of revenue from Operation	For the year ended March 31, 2025	% of revenue From Operation	For the year ended March 31, 2024	% of revenue From Operation
Gujarat	3,419.88	29.14%	3,383.55	29.67%	3,411.12	31.05%
Punjab	725.69	6.18%	1,053.05	9.23%	47.91	0.44%
Maharashtra	728.40	6.21%	789.54	6.92%	790.91	7.20%
West Bengal	508.66	4.33%	491.22	4.31%	640.56	5.83%
Uttar Pradesh	908.45	7.74%	341.83	3.00%	512.56	4.67%
Tamil Nadu	48.80	0.42%	195.02	1.71%	23.19	0.21%
Telangana	96.91	0.83%	134.90	1.18%	192.31	1.75%
Delhi	51.72	0.44%	131.56	1.15%	226.75	2.06%
Haryana	190.52	1.62%	106.08	0.93%	2.94	0.03%
Dadra and Nagar Haveli	25.46	0.22%	103.66	0.91%	-	-
Rajasthan	117.08	1.00%	92.11	0.81%	94.07	0.86%
Madhya Pradesh	93.36	0.80%	80.03	0.70%	70.64	0.64%
Andhra Pradesh	3.85	0.03%	38.72	0.34%	74.07	0.67%
Karnataka	20.10	0.17%	27.75	0.24%	7.52	0.07%
Uttarakhand	3.26	0.03%	2.79	0.02%	3.69	0.03%
Total Domestic Revenue	6,942.14	59.15%	6,971.83	61.14%	6,098.23	55.50%

The country wise revenue bifurcation of our Company for the financial year ended March 31, 2026, 2025 and 2024 as per Restated Financial Statements is as follows:

(₹ in Lakhs unless stated otherwise)

Particulars	For the year ended March 31, 2026	% of revenue from Operation	For the year ended March 31, 2025	% of revenue From Operation	For the year ended March 31, 2024	% of revenue From Operation
Russia	-	-	299.97	2.63%	377.87	3.44%
Italy	124.22	1.06%	117.94	1.03%	69.07	0.63%
Brazil	273.77	2.33%	322.44	2.83%	224.96	2.05%
China	2,558.93	21.80%	2,252.65	19.75%	2,804.77	25.53%
Germany	755.37	6.44%	774.63	6.79%	938.71	8.54%
Hungary	730.43	6.22%	571.52	5.01%	322.13	2.93%
Mexico	17.32	0.15%	-	-	12.09	0.11%
Poland	30.92	0.26%	-	-	39.89	0.36%
South Africa	84.89	0.72%	-	-	-	-
Total Export revenue	4,575.85	38.99	4,339.15	38.05%	4,789.49	43.59%

d) **Revenue concentration among top 5 customers;**

(₹ in Lakhs, unless otherwise specified)

Sr. No.	Details of Customer	FY 2026	% of revenue from operations	Details of Customer	FY 2025	% of revenue from operation	Details of Customer	FY 2024	% of revenue from operation
1.	Customer 1	2,558.93	21.80%	Customer 1	2,252.65	19.75%	Customer 1	2,804.77	25.53%
2.	Polyspin Thread Mills	1,306.31	11.13%	Polyspin Thread Mills	1,263.76	11.08%	Polyspin Thread Mills	1,513.65	13.78%
3.	Customer 3	755.37	6.44%	Shingora Textiles Private Limited	1,019.15	8.94%	Customer 3	938.71	8.54%
4.	Customer 4	732.38	6.24%	Customer 4	774.63	6.79%	Customer 4	640.38	5.83%
5.	Customer 5	730.43	6.22%	Customer 5	571.52	5.01%	Customer 5	465.05	4.23%
	Total	6,083.41	51.83%		5,881.71	51.57%		6,362.56	57.91%

Key manufacturing or other facilities

As of March 31, 2026, we operated from our registered office located at Shop No. 111, New Cloth Market, Raipur, Ahmedabad, Gujarat, which serves as our principal corporate office. In addition, our manufacturing operations are carried out at our factory unit situated at Building Nos. 27, 28 and 29, Station Road, Village Petlad, Ahmedabad, Gujarat. The registered office is held under a longterm lease arrangement, while the factory premises are leased for a fixed tenure, ensuring continuity of operations.

e) **Business strengths and strategies**

Strengths

1. Recycling and Sustainable Fibre Solutions
2. Positioning in Polypropylene Spun Yarns
3. Established Customer and Supplier Relationships
4. Strong focus on quality control and product consistency
5. Alignment with global sustainability and ESG mandates

Strategies

1. Production Capacity Enhancement and Cost Optimization
2. Expand Global Market Reach
3. Expansion into Manufacture and Sale of Modacrylic-Based Fabrics
4. Automation, Digitization and Export-Led Growth

For further and complete information, see “**Our Business**” beginning on page 156 of the Red Herring Prospectus.

2. Summary of the Industry (Source: D&B Report)

The global technical textile industry has evolved into a dynamic, innovation-driven sector that emphasizes functionality over aesthetics. These specialized textiles are used in a wide range of industries such as automotive, medical, construction, agriculture, Industrial and defence. Their ability to deliver properties like strength, thermal resistance, flame retardancy, and filtration has made them essential in both industrial and consumer applications. As industrial activity continues to grow globally, the demand for high-performance textiles—particularly in transport and industrial use cases—has steadily increased.

India's technical textile sector has gained strategic importance in recent years, transitioning from a niche category to a key focus area for industrial modernization and import substitution. These textiles designed for functional and performance based use are increasingly integrated into essential industries such as transportation, Industrial, healthcare, environmental protection, packaging, defence and civil engineering.

Driven by advancements in material science and changing market needs, technical textiles are enabling product innovation and efficiency across a wide range of applications. The industry is witnessing accelerated adoption, supported by policy interventions, rising awareness among end-users, and growing emphasis on safety, hygiene, and sustainability.

For further information, see “**Industry Overview**” beginning on page 112 of the Red Herring Prospectus.

3. Promoters

Individual Promoters

Siddharth Prakash Patel

Siddharth Prakash Patel, Managing Director and Chairman, is an Indian national and promoter of the Company since August 01, 2007. He holds a Bachelor of Commerce from Gujarat University and an MBA from the University of South Carolina. With over 18 years of experience in the textile industry, he has led yarn manufacturing operations, process improvements, quality control, and overall business management. His current term as Managing Director and Chairman is for five years from July 23, 2025 to July 22, 2030. He also serves as Director in Shree Prakash Textiles (Gujarat) Private Limited.

Abhishek Rajendrakumar Agarwal

Abhishek Rajendrakumar Agarwal, Whole-Time Director, is an Indian national and promoter of the Company since June 05, 2010. He holds a Bachelor of Commerce from Gujarat University and a Post-Graduate Diploma in Business Entrepreneurship and Management from the Entrepreneurship Development Institute of India, Ahmedabad. He has over 15 years of experience in the textile industry, overseeing yarn manufacturing, quality control, process improvements, and business management. His current term as Whole-Time Director is for five years from July 23, 2025 to July 22, 2030. He also holds directorships in Terra Biofuels Private Limited and several LLPs.

Corporate Promoter

Prahash FinStock Private Limited

Prahash FinStock Private Limited was incorporated on July 05, 1990 under the Companies Act, 1956, registered with the Registrar of Companies, Gujarat, bearing CIN U67120GJ1990PTC013991 and PAN AABCP1779P. Its registered office is at 111 New Cloth Market, Raipur, Ahmedabad, Gujarat 380002, India. The Company is engaged in investment and holding of immovable and movable property, including land, buildings, jewellery, securities, and claims, as well as dealing in shares, stocks, debentures, bonds, and obligations issued or guaranteed by corporates and governments. There has been no change in its business activities since incorporation.

For further details, please see “*Our Promoter and Promoter Group*” on page 230 of the Red Herring Prospectus.

4. Objects of the issue

Our Company intends to utilize the Net Proceeds of the Issue to meet the following objects:

(₹ in lakhs)

Sr. No.	Particulars	Estimated amount
1.	Funding capital expenditure requirements towards funding of new equipment and machinery	2,550.83
2.	Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company	2,000.00
3.	General Corporate Purpose [#]	[•]
TOTAL		[•]

[#] To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

[^] The amount to be utilised for general corporate purposes shall maximum be 15% of the gross proceeds or ₹ 1,000.00 Lakhs whichever is less.

For further information, see “*Objects of the Issue*” beginning on page 89 of the Red Herring Prospectus.

5. Pre and post issue shareholding of promoter(s), members of the promoter group and top 10 shareholders

Our Promoter and Promoter Group, Top 10 Public Shareholders and other public shareholders collectively hold 1,57,50,000 Equity shares of our Company aggregating to 100% of the pre-issue paid-up Share Capital of our Company. The details of the shareholding as on the date of the Red Herring Prospectus and as at allotment is set out below:

Sr. No.	Pre-Issue Shareholding as at the Date of the Red Herring Prospectus At Floor Price and At Cap Price			Post-Issue Shareholding as at Allotment	
	Shareholders	Number of Equity Shares	Shareholding (in%) *	Number of Equity Shares ⁽²⁾	Share Holding (in %) ⁽²⁾
A. Promoter and Promoter Group ⁽¹⁾					
1	Prahash Fin-Stock Private Limited	27,45,900	17.43%	27,45,900	12.55%
2	Abhishek Rajendrakumar Agarwal	23,40,000	14.86%	23,40,000	10.70%
3	Siddharth Prakash Patel	12,71,700	8.07%	12,71,700	5.81%
4	Shree Bajrangbali Intermediate & Dyechem Private Limited	15,30,000	9.71%	15,30,000	6.99%
5	R.K. Agarwal Trading Company Private Limited	15,30,000	9.71%	15,30,000	6.99%
	Total – A	94,17,600	59.79%	94,17,600	43.05%
B. Additional Top 10 Public Shareholders					
6	Swapnil Patel	12,45,384	7.91%	12,45,384	5.69%
7	Vinod S Agarwal	10,98,000	6.97%	10,98,000	5.02%
8	Vijay Kishanlal Kedia	10,35,000	6.57%	10,35,000	4.73%
9	Varshaben P Patel	7,78,800	4.94%	7,78,800	3.56%
10	Rajbhai Siddharth Patel	4,79,800	3.05%	4,79,800	2.19%
11	Shyamsunder P Patel	4,78,900	3.04%	4,78,900	2.19%
12	Sankit Vinod Agarwal	4,77,000	3.03%	4,77,000	2.18%
13	Rameshwaram Metals Private Limited	2,75,000	1.75%	2,75,000	1.26%
14	Ativir Financial Consultants Private Limited	2,15,000	1.37%	2,15,000	0.98%
15	Chitali Patel	1,80,900	1.15%	1,80,900	0.83%
	Total – B	62,63,784	39.77%	62,63,784	28.63%
	Other Public Shareholders	68,616	0.44%	61,93,416	28.31%
	Total – C	68,616	0.44%	61,93,416	28.31%
	Total (A+B+C)	1,57,50,000	100.00%	2,18,74,800	100.00%

Notes:

* Rounded off

- (1) The promoter group shareholder are Shree Bajrangbali Intermediate & Dychem Private Limited Pvt. Ltd. and R.K. Agarwal Trading Company Private Limited
- (2) Assuming full subscription and based on the higher end of the price band and subject to finalization of the basis of allotment.

For further details, please refer to the chapter titled “**Capital Structure**” beginning on page 70 of the Red Herring Prospectus.

6. Summary of Restated Financial Statement

(₹ in lakhs, unless otherwise stated)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Equity Share Capital	1,575.00	175.00	175.00
Net Worth	5,189.54	3,585.31	2,755.39
Revenue from Operations	11,737.14	11,403.40	10,987.18
EBITDA	3,107.15	1,783.58	1,614.38
Profit after tax	1,604.23	850.92	704.94
Basic earnings per share (Post Bonus) *	10.19	5.40	4.48
Diluted Earnings per share (Post Bonus) *	10.19	5.40	4.48
Return on Net Worth (in %)	30.91%	23.73%	25.58%
Net Asset Value per share (Post Bonus)	32.95	22.76	17.49
Total Borrowings [#]	4,792.45	5,743.50	3,486.32
Net Cash flow from operating activities	2,144.35	1,122.22	563.54
Net Cash flow from investing activities	(1,031.93)	(2,629.91)	(760.62)
Net Cash flow from financing activities	(1,414.70)	1,828.50	87.75

* The Company does not have any diluted potential Equity Shares. Consequently, the basic and diluted profit/earning per share of the company remain the same.

[#]Total Borrowings includes the non-current borrowings and current borrowings of our Company.

For further details, please see “**Restated Financial Statement**” on page 241 of the Red Herring Prospectus.

7. Summary of Key Performance Indicators

(₹ in lakhs, unless otherwise stated)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Total Income	11,743.17	11,497.40	10,988.92
Revenue from Operations	11,737.14	11,403.40	10,987.18
EBITDA	3,107.15	1,783.58	1,614.38
EBITDA Margin (in %)	26.47%	15.64%	14.69%
Profit After Tax (PAT)	1,604.23	850.92	704.94
PAT Margin (in %)	13.67%	7.46%	6.42%
Debt – equity Ratio (in times)	0.92	1.60	1.27
Net worth	5,189.54	3,585.31	2,755.39
Return on Net Worth (RoNW) (in %)	30.91%	23.73%	25.58%
Return on Capital Employed (ROCE) (in %)	26.29%	16.27%	21.00%

Notes:

- i. Total income means sum of revenue from operations and other income.
- ii. Revenue from operations means the revenue from operations as appearing in the restated statement of profit & loss for the relevant year/period.
- iii. EBITDA is calculated as earnings before, finance costs, tax, depreciation & amortization expenses for the year/period, and less other income.
- iv. EBITDA Margin (%) is calculated as EBITDA as a percentage of revenue from operations.
- v. Profit after tax (PAT) refers to Profit/(Loss) for the year from continuing operations as appearing in the restated Statement of Profit & Loss for the relevant year/period.
- vi. PAT Margin (%) is calculated as Profit for the year as a percentage of total income.
- vii. Debt to Equity is calculated as total borrowings divided by Shareholder Equity. Shareholder equity is calculated as share capital plus other equity.
- viii. Net worth means the aggregate value of the paid up share capital of the Company and all reserves created out of profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, foreign currency translation reserve, write-back of depreciation as at period /year end, as per Restated Financial Statements.
- ix. Return on Net Worth (%) is calculated by dividing restated profit for the period/year attributable to owners of the group by average equity attributable to the owners of the company.
- x. ROCE (%) is calculated as earnings before interest and taxes (EBIT) divided by average tangible capital employed. EBIT is calculated by adding tax and finance costs to profit after tax. Tangible capital employed is calculated by deducting current liabilities from the total tangible assets. Total tangible assets are calculated as total assets minus intangible assets.

For further details, please see “**Basis for Issue Price**” on page 100 of the Red Herring Prospectus.

8. Risk Factors

The following are the top 10 internal risk factors as disclosed in the Red Herring Prospectus:

1. We do not have long-term agreements for supply of our raw materials. If we are unable to procure raw materials of the required quality and quantity, at competitive prices, our business, results of operations and financial condition may be adversely affected.
2. A significant portion of our revenue comes from key customers and losing one or more of them, experiencing a decline in their financial health or business outlook, or facing a reduction in their demand for our products could negatively impact our business, results of operations, financial condition and cash flows.
3. Our Company is subject to export obligations under duty exemption schemes, and any inability to comply with such obligations, adverse movements in foreign trade policy, or unfavourable external factors may adversely affect our business, financial condition, results of operations, and cash flows.
4. If the technical textile yarn industry faces slowdown in growth, supply disruptions, regulatory changes, decline in demand, Commodity Price Volatility and Impact on Cost Structure, our production costs, operating margin and overall financial condition may be materially and adversely affected.
5. Dependence on exports, particularly to China and other foreign countries, exposes us to international market risks, regulatory changes, and trade-related uncertainties that could adversely affect our business and financial performance.
6. Our business is heavily dependent on the sale of para-aramid based spun yarn and 100% polypropylene spun yarn. Any reduction in the sale of these yarns, or any inability on our part to produce and sell such yarns, or any adverse movement in the price at which we are able to sell these yarns, may have an adverse effect on our business, results of operations, cash flows and financial condition.
7. We operate in a single business segment i.e. spinning of technical textile yarn and any adverse developments in this segment could have a material adverse effect on our business, financial condition and results of operations.
8. If we are unable to make adequate investments in manufacturing technologies and our capital-intensive production facilities at optimal efficiency, our competitiveness, business, results of operations and financial condition may be adversely affected.
9. Our Company is dependent on a limited number of customer-approved suppliers for raw material for para-aramid fibres, viscose fibres and acrylic fibres and this dependency may adversely affect our production, revenues and financial condition.
10. There have been certain discrepancies/errors in filings with the Registrar of Companies (RoC) and other non-compliances under the Companies Act, which may result in penalties. Further certain documents filed by us with the RoC and certain corporate records and other documents, are not traceable. We cannot assure you that such forms or records will be available at all or any time in the future.

For further details, please see “**Risk Factors**” beginning on page 20 of the Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

9. The details of weighted average cost of acquisition of shares for promoters

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date, are as follows:

S. No.	Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹) *	WACA per Equity Shares acquired in last one year*
Promoter(s)				
1.	Siddharth Prakash Patel	12,71,700	0.72	Nil
2.	Abhishek Rajendrakumar Agarwal	23,40,000	2.06	Nil
3.	Prahash Fin-Stock Private Limited	27,45,900	1.59	Nil

* The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

10. Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

S. No.	Name	Designation
Board of Directors		
1.	Siddharth Prakash Patel	Chairman and Managing Director
2.	Abhishek Rajendrakumar Agarwal	Whole-time Director
3.	Piyush Ravishanker Bhatt	Independent Director
4.	Dhwani Lalitbhai Nagar	Independent Director
5.	Jayshree Vikram Patel	Independent Director
Key Managerial Personnel		
1.	Alpesh Rameshchandra Bhavsar	Chief Financial Officer
2.	Sonal Bankim Bhansali	Compliance Officer and Company Secretary

For detailed profile of our Board of Directors, please see chapter titled “**Our Management**” beginning on page 211 of the Red Herring Prospectus.

11. Auditor qualifications

There are no audit qualifications which have not been given effect in the Restated Financial Statements.

For further details, please see “**Financial Information**” on page 241 of the Red Herring Prospectus.

12. Summary table of outstanding litigations

Our Company is involved in certain legal proceedings. A brief detail of such outstanding litigations as on the date of this Abridged Prospectus are as follows:

Litigations involving the Company:

Nature of Cases	No. of Outstanding Cases	Amount in dispute/ demanded to the extent ascertainable (₹ in Lakhs)
Criminal Proceedings against the Company	NIL	NIL
Criminal Proceedings filed by the Company	NIL	NIL
Indirect Tax	NIL	NIL
Direct Tax	9	0.77
Actions by statutory and regulatory authorities against the Company	NIL	NIL
Other Pending Material Litigations against the Company	NIL	NIL
Other Pending Material Litigations filed by the Company	NIL	NIL
Total	9	0.77

Litigations involving Directors and Promoters of the Company:

Nature of Cases	No. of Outstanding Cases	Amount in dispute/ demanded to the extent ascertainable (₹ in Lakhs)
Criminal Proceedings against the Director/ Promoter	NIL	NIL
Criminal Proceedings filed by the Director/ Promoter	NIL	NIL
Indirect Tax	NIL	NIL
Direct Tax	3	2.72
Actions by statutory and regulatory authorities against the Director/ Promoter	NIL	NIL
Other Pending Material Litigations against the Director/ Promoter	NIL	NIL
Other Pending Material Litigations filed by the Director/ Promoter	NIL	NIL
Total	3	2.72

Litigations involving the Group Companies:

Nature of Cases	No. of Outstanding Cases	Amount in dispute/ demanded to the extent ascertainable (₹ in Lakhs)
Criminal Proceedings against the Group Companies	NIL	NIL
Criminal Proceedings filed by the Group Companies	NIL	NIL
Indirect Tax	9	45.13
Direct Tax	3	139.41
Actions by statutory and regulatory authorities against the Group Companies	NIL	NIL
Other Pending Material Litigations against the Group Companies	NIL	NIL
Other Pending Material Litigations filed by the Group Companies	NIL	NIL
Total	11	184.54

Litigations involving the KMPs and Senior Management:

Nature of Cases	No. of Outstanding Cases	Amount in dispute/ demanded to the extent ascertainable (₹ in Lakhs)
Criminal Proceedings against the KMP and Senior Management	NIL	NIL
Criminal Proceedings filed by the KMP Senior Management	NIL	NIL
Actions by statutory and regulatory authorities against the KMP and Senior Management	NIL	NIL
Other Pending Material Litigations against the KMP and Senior Management	NIL	NIL
Other Pending Material Litigations filed by the KMP and Senior Management	NIL	NIL
Total	NIL	NIL

For further details please see “*Outstanding Litigation and Material Developments*” on page 262 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the “Securities Act”) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulations of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold only outside the United States in “offshore transactions” as defined in and in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

Bidders are advised to ensure that any Bid from them does not exceed investment limits or the maximum number of Equity Shares that can be held by them under applicable law. Further, each Bidder where required must agree in the Allotment Advice that such Bidder will not sell or transfer any Equity Shares or any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than in accordance with applicable laws.

IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP) BIDDER'S UNDERTAKING FOR BID CUM REVISION FORM

I/We (on behalf of joint bidder's, if any) confirm that the Acknowledgement slip for my/our bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.
I/We (on behalf of joint bidder's, if any) authorise you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of sole/First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an "indication to make an Offer" and not "an Offer".
- Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Individual Investors shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment for 2 lots is made with minimum application size of above ₹ 200,000), with the SCSBs/members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) is made for more than 2 lots the Bid will be considered for allocation under the Non-Institutional category in terms of the RHP.
- Only the first Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of the Bank Account Holder is mandatory. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2023/45 dated April 5, 2023.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - UPI ID must be used only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page no. 298 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhar Card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

ISSUE STRUCTURE

Particulars of the Issue	Market Maker Reservation Portion	QIBs	Non-Institutional Investors	Individual Bidders / Investors (Who applies for minimum application size)
Number of Equity Shares available for allotment / allocation	Upto 3,07,200 Equity Shares	Not more than 29,06,400 Equity Shares	Not less than 8,73,600 Equity Shares available for allocation or Issue less allocation to QIB Bidders and Individual Bidders(s)	Not less than 20,37,600 Equity Shares available for allocation or Issue less allocation to QIB Bidders and Non-Institutional Bidders
Percentage of Issue Size available for allotment / allocation	Up to 5.02% of the Issue Size	Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion	Not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to NIBs of which (a) one-third of the Non-Institutional Investor Category shall be available for allocation to Bidders with an application size of more than 2 (two) lots and up to such lots equivalent to not more than ₹ 10,00,000 and (b) two-thirds of the Non-Institutional Investor Category shall be available for allocation to Bidders with an application size of more than ₹10,00,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to other sub-category of Non-Institutional Investor and the remaining shares, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in this regards in Schedule XIII of SEBI ICDR Regulations.	Not less than 35% of the Net Issue or Issue less allocation to QIBs and Non Institutional Bidders will be available for allocation
Basis of Allotment	Firm Allotment	Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to 57,600 Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to 11,05,200 Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion of up to 29,06,400 Equity Shares may be allocated on a discretionary basis to Anchor Investors 40% of which shall be reserved as: (i) 33.33 % for domestic mutual funds; and (ii) 6.67 % for life insurance companies and pension fund subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion.	Subject to the availability of shares in non-institutional investors' bidders, the allotment of equity shares to each non-institutional bidders shall not be less than the minimum application size in non-institutional investor bidders and the remaining shares, if any, shall be allotted on a proportionate basis, the 2,91,600 Equity Shares shall be allotted in multiples of [●] Equity Shares. For details, see "Issue Procedure" beginning on page 298 of the Red Herring Prospectus.	Proportionate basis subject to minimum allotment of [●] Equity Shares
Mode of Allotment	Compulsorily in dematerialized form.			
Minimum Bid Size	[●] Equity Shares	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹2.00 Lakhs and exceeds 2 lots.	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹2.00 Lakhs and exceeds 2 lots.	2 lots such that the application size shall be above ₹2.00 Lakhs in multiples of [●] Equity Shares.
Maximum Bid Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue (excluding the Anchor Investor portion), subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue (excluding the QIB portion), subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares subject to applicable limits to the Applicant/Bidder.
Trading Lot	[●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof
Terms of Payment	In case of Anchor Investors: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids			
Mode of Bid	Only through the ASBA process, (excluding the UPI Mechanism)	Only through the ASBA process. (Except for Anchor investors) (excluding the UPI Mechanism)	Only through the ASBA process (including the UPI Mechanism for a Bid size of upto ₹ 5.00 Lakhs)	Through ASBA Process via Banks or by using UPI ID for payment

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

- Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 40 % (Forty per cent) of the anchor investor portion, within the limits as specified here shall be reserved 33.33 % for domestic mutual funds and 6.67 % for life insurance companies and pension funds; subject to valid Bids being received from domestic Mutual Funds at or above the price Anchor Investor Allocation Price.
- In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Issue for at least 25% of the post issue paid-up Equity share capital of the Company. This Issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI ICDR Regulations.
- Subject to valid Bids being received at or above the Issue Price, under subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.
- Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Bid-cum- Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.



(Please scan this QR Code to view the Red Herring Prospectus and the Abridged Prospectus)

COMMON BID
REVISION
FORM



To,
The Board of Directors
ASHUTOSH FIBRE LIMITED

ASHUTOSH FIBRE LIMITED - INITIAL PUBLIC ISSUE - REVISION - R
Registered Office: 111-New Cloth Market Raipur, Ahmedabad-380002, Gujarat, India; Telephone No: + 91 9727 559 799
Company Secretary and Compliance Officer: Sonal Bankim Bhansali; E-Mail: info@ashutoshfibre.com
Website: https://www.ashutoshfibre.com; Corporate Identity Number: U24299GJ1985PLC007831

100% BOOK BUILT ISSUE
ISIN : INE19FR01012
LEI : 335800AF8SJ66CLJA435

Bid Cum
Application
Form No.

FOR RESIDENT INDIAN INVESTORS,
INCLUDING RESIDENT QIBs, NON
INSTITUTIONAL BIDDERS, INDIVIDUAL
BIDDERS AND ELIGIBLE NRIs APPLYING ON A
NON-REPATRIATION BASIS

MEMBERS OF THE SYNDICATE - STAMP & CODE	REGISTERED BROKER / SCSB / CDP / RTA - STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER
		Mr./Ms./M/s.
		Address
		Email
		Tel. No. (with STD code) / Mobile
		2. PAN OF SOLE / FIRST BIDDER
		3. BIDDERS DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL
		For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.

PLEASE CHANGE MY BID												
4. FROM (AS PER LAST BID OR REVISION)												
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹) / Cut off (Price in multiples of ₹ 1/- only) (In Figures Only)		
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount, if any	Net Price	Cut-off (Please ✓ tick)
Option 1												☐
(OR) Option 2												☐
(OR) Option 3												☐

5. TO (REVISED BID)												
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹) / Cut off (Price in multiples of ₹ 1/- only) (In Figures Only)		
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount, if any	Net Price	Cut-off (Please ✓ tick)
Option 1												☐
(OR) Option 2												☐
(OR) Option 3												☐

6. PAYMENT DETAILS [IN CAPITAL LETTERS]												
Additional Amount Blocked (₹ in Figures) (₹ in words)												
ASBA Bank A/c No.												
Bank Name & Branch												
OR UPI ID												
(Maximum 45 characters)												

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE / FIRST BIDDER	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	7C. MEMBER OF THE SYNDICATE / SUB-SYNDICATE MEMBER/ REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange System)
Date:, 2026	I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue	
	1) _____	
	2) _____	
	3) _____	

TEAR HERE

ASHUTOSH FIBRE LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R		Acknowledgement Slip for Member of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent	Bid Cum Application Form No.
DP ID / CL ID		PAN of Sole/First Bidder	
Additional Amount Blocked (₹ in figures)		ASBA Bank A/c No./UPI Id	
Bank Name & Branch		Stamp & Signature of SCSB Branch/Member of the Syndicate/Sub-Syndicate Member/Registered Broker/CDP/RTA/Agent	
Received from Mr./Ms./M/s.			
Telephone / Mobile		Email	

TEAR HERE

ASHUTOSH FIBRE LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R	Option 1	Option 2	Option 3	Stamp & Signature of Member of the Syndicate/Sub-Syndicate Member/Registered Broker/SCSB/CDP/RTA/Agent	Name of Sole / First Bidder
	No. of Equity Shares				
	Bid Price (₹)				
	Additional Amount Blocked (₹ in figures)				
	ASBA Bank A/c No. / UPI Id:				
Bank Name & Branch:				Acknowledgement Slip for Bidder	
Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.				Bid Cum Application Form No.	