



Ashutosh Fibre Limited

(Formerly : Ashutosh Fibre Private Limited)

Regd. office : 111, New Cloth Market, O/s. Raipur Gate, Raipur, Ahmedabad-380 002. Gujarat INDIA Mob.
+91 97275 59799 Phone : +91 79 22170909 | Website : www.ashutoshfibre.com
E-mail : contact@ashutoshfibre.com | sales@ashutoshfibre.com
Unit : Station Road, Petlad-388 450. Dist. Anand. (Gujarat) INDIA Ph. : +91 8320685242
GIN NO. : U24299GJ1985PLC007831

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ASHUTOSH FIBRE LIMITED HELD ON MONDAY, 24TH AUGUST 2026, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 111-NEW CLOTH MARKET RAIPUR, AHMEDABAD-380002

APPROVAL OF RED HERRING PROSPECTUS:

The Company vide its Board Resolution dated September 16, 2025 and Shareholders' Resolution dated September 17, 2025 approved the initial public offer of the Equity Shares of the Company (the "IPO"), including the listing of the Equity Shares on the SME Platform of the National Stock Exchange of India Limited ("NSE Emerge").

The Chairman informed the Board that as part of the initial public offering process, the Company in consultation with the BRLM has prepared the Red Herring Prospectus ("RHP") for the purposes of filing it with NSE Emerge. Accordingly, the Chairman placed the RHP before the Board for their approval.

The Board approved the same and passed the following resolutions:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, and the rules made thereunder, as amended, and applicable provisions of the Companies Act, 1956, if any, (collectively "Companies Act") the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (**"SEBI ICDR Regulations"**), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulations) Rules, 1957 and any other regulations issued by the Securities and Exchange Board of India (**"SEBI"**), the Red Herring Prospectus (the "RHP") to be filed with Registrar of Companies, Ahmedabad in Gujarat and Emerge Platform National Stock Exchange of India Limited (**"NSE EMERGE"**) and such other authorities or persons as may be required, in relation to the proposed Initial Public Offering of up to 61,24,800 equity shares of Rs.10/- each in accordance with the SEBI ICDR Regulations, which is placed before the Board and initiated by the Chairman for identification, be and is hereby approved and adopted for filing with statutory and regulatory authorities and accordingly, a copy of the RHP duly signed by all the Directors named therein along with the annexures thereto be delivered to Registrar of Companies, Ahmedabad in Gujarat and NSE Emerge for filing thereof."

"RESOLVED FURTHER THAT the Initial Public Offer Committee (IPO Committee) constituted or any member of the Committee be and is hereby severally authorised to make any further or subsequent changes, alterations, additions, omissions, variations, amendments or corrections to the RHP, that they, in their discretion, may think necessary, prior to its filing with the ROC and NSE EMERGE and such other authorities or persons as may be required, and the making of such alterations, additions, omissions, variations, amendments or corrections will be deemed to have been approved by the Board of Directors."

"RESOLVED FURTHER THAT, Mr. Siddharth P. Patel (DIN: 01477471), Managing Director of the Company, Mr. Abhishek Agarwal, (DIN: 10567158), Whole Time Director of the Company be and is hereby severally authorized to file the RHP with Registrar of Companies and NSE Emerge for approval and comply with all other formalities in this regard and/or to upload the RHP on the website of the Company, www.ashutoshfibre.com.

"RESOLVED FURTHER THAT Mr. Siddharth P. Patel (DIN: 01477471), Managing Director of the Company, Mr. Abhishek Agarwal, (DIN: 10567158), Whole Time Director of the Company, Mr. Alpesh Rameshchandra





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Bhavsar, Chief Financial Officer and Ms. Sonal Bankim Bhansali, Company Secretary and Compliance Officer be and are hereby severally/jointly authorized to issue a pre-issue advertisement in one English national daily newspaper, one Hindi national daily newspaper and one Gujarati national daily newspaper within two days of filing of RHP with the Registrar of Companies.”

“RESOLVED FURTHER THAT Mr. Siddharth P. Patel, Managing Director (DIN: 01477471), Mr. Abhishek Agarwal, Whole Time Director (DIN: 01567158), Mr. Alpesh Rameshchandra Bhavsar, Chief Financial Officer and Ms. Sonal Bankim Bhansali, Company Secretary and Compliance Officer be and are hereby severally/jointly authorized to do all acts, matters, deeds and things as are necessary and incidental in relation to the approval and adoption of the RHP, carrying out any further alterations to the RHP, finalisation of RHP and filing the same with NSE EMERGE, Registrar of Companies, Ahmedabad in Gujarat and such other authorities or persons as may be required and obtaining their approval in relation to the same, issue such certificates and confirmations as may be required, and to do such other things as they may be necessary or desirable in this regard.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action.”

//CERTIFIED TO BE TRUE//
ASHUTOSH FIBRE LIMITED
(FORMERLY KNOWN AS ASHUTOSH FIBRE PRIFATE LIMITED)


SIDDHARTH PATEL
MANAGING DIRECTOR
DIN: 01477471



DATE: AUGUST 24, 2026
PLACE: AHMEDABAD

