

Consent Letter

Date: September 26, 2025

To,
The Board of Directors,
Ashutosh Fibre Limited
111-New Cloth Market Raipur, Ahmedabad,
Gujarat, India, 380002

Dear Sir,

Sub: Consent towards the inclusion of our name in the Offer Document to be filed in connection with the proposed SME Initial Public Offer of Equity Shares (“IPO”) of Ashutosh Fibre Limited (“the Company”)

We, the undersigned, hereby give our consent to our name being included as “**Legal Advisors to the Issue**” in the Draft Red Herring Prospectus (“**DRHP**”)/Red Herring Prospectus (“**RHP**”)/Prospectus (“**Prospectus**”) (collectively “**Offer Documents**”) intended to be filed by the Company with the Emerge Platform of National Stock Exchange of India Limited (“**NSE Emerge**”) where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchange(s)**”). We hereby also authorized you to deliver this letter of consent for the purpose of filing under provisions of Section 26 and 32 of the Companies Act, 2013.

Details of the Contact Person:

Name:	Mindspright Legal
Address:	712-714, C-Wing, Trade World, Kamla City, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
Telephone:	+91- 022- 42197000
Website:-	https://mindspright.co.in
Email id:	ipo@mindspright.co.in
Contact Person:	Ms. Richa Bhansali
Designation	Partner

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we shall immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Manager (“**BRLM**”), until the date when the Equity Shares are listed and commence trading on the Stock exchange pursuant to the Issue. In the absence of any such communication from us, the BRLM can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock exchange pursuant to the Issue.

This letter of consent is for the information and for the inclusion (in part or full) in the Offer Documents or any Issue related material and may be relied upon by the Company and the BRLM appointed by the Company and the BRLM in relation to the Issue.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Mindspright Legal

Richa Bhansali