Date: 24 August, 2026.

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

And

Book Running Lead Manager
Mefcom Capital Markets Limited,
Flat No. 18, 5th Floor 77 Sanchi Building.
Nehru Place-110019, New Delhi, India

Subject: - Proposed Initial Public Offering of Equity Shares of face value of Rs. 10/- each ("Equity Shares") of Ashutosh Fibre Limited ("Company") ("Issue").

I, Banshidhar Sahoo, am the Senior Management Personnel of the Company as defined under the Companies Act, 2013, as amended and read with the rules, circulars and notifications issued in relation thereto (**"Companies Act"**). I consent to be named as a 'Senior Management Personnel of the Company and to the inclusion of the information contained in this letter of consent in the Draft Red Herring Prospectus (**"DRHP"**) intended to be filed by the Company with the Emerge Platform of National Stock Exchange of India Limited where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchange**") and the Red Herring Prospectus (**"RHP"**) and the Prospectus ("**Prospectus**") (collectively the "**Offer Documents**") that the Company intends to file with the Registrar of Companies, Ahmedabad in Gujarat ("**RoC**") and thereafter, file with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and in any other Issue related documents.

I, hereby authorise you to deliver a copy of this letter of consent to Stock Exchange(s), SEBI, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Manager to the Issue in connection with the Issue. The following details with respect to me may be disclosed in the Offer Documents and any other documents related to the Issue:

Name, Designation and Date of Appointment		Qualifications	Previous Employment	Remuneration paid in F.Y. 2025-26
Name	Banshidhar Sahoo	High School Certificate from Board of Secondary Education, Orissa	NA	₹ 8,55,910/- per annum
Designation	Preparatory Manager			
Date of Appointment	April 01, 2010			
Overall Experience	He has over 15 years of experience in spinning department, quality management and production management			
Functions and areas of experience	He has been associated with the Company since April 01, 2010 as Preparatory Manager and is responsible for managing spinning activities ensuring maximum use of machines, maintenance of quality and consistency in production and overall production and quality management			

I further confirm that the above information in relation to me 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.

I confirm that I 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 me, the BRLM and legal advisors 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, the BRLM and the legal advisors appointed by the Company and the BRLM in relation to the Issue.

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

Yours faithfully,

Banshidhar Sahoo

CC:
Legal Counsel to the Issue
M/s. Mindspright Legal.
C-712-714, 7th Floor, Trade World Building,
Kamla Mills, S.B. Road, Lower Parel (West)
Mumbai – 400013, Maharashtra, India.

Date: 24 August, 2026

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

And

Book Running Lead Manager
Mefcom Capital Markets Limited,
Flat No. 18, 5th Floor 77 Sanchi Building,
Nehru Place-110019, New Delhi, India

Subject: - **Proposed Initial Public Offering of Equity Shares of face value of Rs. 10/- each ("Equity Shares") of Ashutosh Fibre Limited ("Company") ("Issue").**

I, Dhavalkumar Rameshchandra Shah, am the Senior Management Personnel of the Company as defined under the Companies Act, 2013, as amended and read with the rules, circulars and notifications issued in relation thereto ("**Companies Act**"). I consent to be named as a 'Senior Management Personnel of the Company and to the inclusion of the information contained in this letter of consent in the Draft Red Herring Prospectus ("**DRHP**") intended to be filed by the Company with the Emerge Platform of National Stock Exchange of India Limited where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchange**") and the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") (collectively the "**Offer Documents**") that the Company intends to file with the Registrar of Companies, Ahmedabad in Gujarat ("**RoC**") and thereafter, file with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and in any other Issue related documents.

I, hereby authorise you to deliver a copy of this letter of consent to Stock Exchange(s), SEBI, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Manager to the Issue in connection with the Issue. The following details with respect to me may be disclosed in the Offer Documents and any other documents related to the Issue:

Name, Designation and Date of Appointment		Qualifications	Previous Employment	Remuneration paid in F.Y. 2025-26
Name	Dhavalkumar Rameshchandra Shah	No Qualification	NA	₹ 7,27,113/- per annum
Designation	Factory Manager			
Date of Appointment	April 01, 2010			
Overall Experience	He has over 15 years of experience in production department			
Functions and areas of experience	He has been associated with the Company since April 01, 2010 as Factory Manager and is responsible for production management, recruitments and liaising with government authorities			

I further confirm that the above information in relation to me 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.

I confirm that I 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 me, the BRLM and legal advisors 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, the BRLM and the legal advisors appointed by the Company and the BRLM in relation to the Issue.

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

Yours faithfully,

Dhavalkumar Rameshchandra Shah

CC:
Legal Counsel to the Issue
M/s. Mindspright Legal.
C-712-714, 7th Floor, Trade World Building,
Kamla Mills, S.B. Road, Lower Parel (West)
Mumbai – 400013, Maharashtra, India.

Date: 24 August, 2026

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

And

Book Running Lead Manager
Mefcom Capital Markets Limited,
Flat No. 18, 5th Floor 77 Sanchi Building,
Nehru Place-110019, New Delhi, India

Subject: - Proposed Initial Public Offering of Equity Shares of face value of Rs. 10/- each ("Equity Shares") of Ashutosh Fibre Limited ("Company") ("Issue").

I, Mahesh G Makwana, am the Senior Management Personnel of the Company as defined under the Companies Act, 2013, as amended and read with the rules, circulars and notifications issued in relation thereto (**"Companies Act"**). I consent to be named as a 'Senior Management Personnel of the Company and to the inclusion of the information contained in this letter of consent in the Draft Red Herring Prospectus ("**DRHP**") intended to be filed by the Company with the Emerge Platform of National Stock Exchange of India Limited where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchange**") and the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") (collectively the "**Offer Documents**") that the Company intends to file with the Registrar of Companies, Ahmedabad in Gujarat ("**RoC**") and thereafter, file with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and in any other Issue related documents.

I, hereby authorise you to deliver a copy of this letter of consent to Stock Exchange(s), SEBI, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Manager to the Issue in connection with the Issue. The following details with respect to me may be disclosed in the Offer Documents and any other documents related to the Issue:

Name, Designation and Date of Appointment		Qualifications	Previous Employment	Remuneration paid in F.Y. 2025-26
Name	Mahesh G Makwana	No Qualification	NA	₹ 6,06,983/- per annum
Designation	Export-Import Incharge			
Date of Appointment	April 01, 2018			
Overall Experience	He has more than 7 years of experience in the field of Import and Export department			
Functions and areas of experience	He has been associated with the Company since April 01, 2018, as Export-Import Incharge and is responsible for import and export management.			

I further confirm that the above information in relation to me 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.

I confirm that I 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 me, the BRLM and legal advisors 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, the BRLM and the legal advisors appointed by the Company and the BRLM in relation to the Issue.

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

Yours faithfully,

Mahesh G Makwana

CC:
Legal Counsel to the Issue
M/s. Mindspright Legal.
C-712-714, 7th Floor, Trade World Building,
Kamla Mills, S.B. Road, Lower Parel (West)
Mumbai – 400013, Maharashtra, India.

Date: 24 August, 2026

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

And

Book Running Lead Manager
Mefcom Capital Markets Limited,
Flat No. 18, 5th Floor 77 Sanchi Building,
Nehru Place-110019, New Delhi, India

Subject: - Proposed Initial Public Offering of Equity Shares of face value of Rs. 10/- each ("Equity Shares") of Ashutosh Fibre Limited ("Company") ("Issue").

I, Nilesh Bipinchandra Patel, am the Senior Management Personnel of the Company as defined under the Companies Act, 2013, as amended and read with the rules, circulars and notifications issued in relation thereto (**"Companies Act"**). I consent to be named as a 'Senior Management Personnel of the Company and to the inclusion of the information contained in this letter of consent in the Draft Red Herring Prospectus ("**DRHP**") intended to be filed by the Company with the Emerge Platform of National Stock Exchange of India Limited where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchange**") and the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") (collectively the "**Offer Documents**") that the Company intends to file with the Registrar of Companies, Ahmedabad in Gujarat ("**RoC**") and thereafter, file with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and in any other Issue related documents.

I, hereby authorise you to deliver a copy of this letter of consent to Stock Exchange(s), SEBI, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Manager to the Issue in connection with the Issue. The following details with respect to me may be disclosed in the Offer Documents and any other documents related to the Issue:

Name, Designation and Date of Appointment		Qualifications	Previous Employment	Remuneration paid in F.Y. 2025-26
Name	Nilesh Bipinchandra Patel	Bachelor of Commerce from Gujarat University	NA	₹ 5,32,985/- per annum
Designation	Account manager			
Date of Appointment	May 01, 2017			
Overall Experience	He has more than 8 years of experience in the field of accounts management.			
Functions and areas of experience	He has been associated with the Company since May 01, 2017, as Account Manager and is responsible for accounts management and server maintenance			

I further confirm that the above information in relation to me 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.

I confirm that I 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 me, the BRLM and legal advisors 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, the BRLM and the legal advisors appointed by the Company and the BRLM in relation to the Issue.

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

Yours faithfully,

Nilesh Bipinchandra Patel

CC:
Legal Counsel to the Issue
M/s. Mindspright Legal.
C-712-714, 7th Floor, Trade World Building,
Kamla Mills, S.B. Road, Lower Parel (West)
Mumbai – 400013, Maharashtra, India.

Date: 24 August 2026

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

And

Book Running Lead Manager
Mefcom Capital Markets Limited,
Flat No. 18, 5th Floor 77 Sanchi Building,
Nehru Place-110019, New Delhi, India

Subject: - Proposed Initial Public Offering of Equity Shares of face value of Rs. 10/- each ("Equity Shares") of Ashutosh Fibre Limited ("Company") ("Issue").

I, Niraliben Umang Dave ,am the Senior Management Personnel of the Company as defined under the Companies Act, 2013, as amended and read with the rules, circulars and notifications issued in relation thereto (**"Companies Act"**). I consent to be named as a 'Senior Management Personnel of the Company and to the inclusion of the information contained in this letter of consent in the Draft Red Herring Prospectus ("**DRHP**") intended to be filed by the Company with the Emerge Platform of National Stock Exchange of India Limited where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchange**") and the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") (collectively the "**Offer Documents**") that the Company intends to file with the Registrar of Companies, Ahmedabad in Gujarat ("**RoC**") and thereafter, file with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and in any other Issue related documents.

I, hereby authorise you to deliver a copy of this letter of consent to Stock Exchange(s), SEBI, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Manager to the Issue in connection with the Issue. The following details with respect to me may be disclosed in the Offer Documents and any other documents related to the Issue:

Name, Designation and Date of Appointment		Qualifications	Previous Employment	Remuneration paid in F.Y. 2025-26
Name	Niraliben Umang Dave	Bachelor of Commerce from Gujarat University	Prahash Fin-stock Private Limited	₹ 3,25,967/- per annum
Designation	Sales Manager			
Date of Appointment	May 01, 2017			
Overall Experience	She has more than 19 years of experience in accounts management			
Functions and areas of experience	She is associated with the Company since May 01, 2017, as Assistant to Sales Manager and is responsible for sales and purchases management.			

I further confirm that the above information in relation to me 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.

I confirm that I 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 me, the BRLM and legal advisors 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, the BRLM and the legal advisors appointed by the Company and the BRLM in relation to the Issue.

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

Yours faithfully,

Nirali

Niraliben Umang Dave

CC:
Legal Counsel to the Issue
M/s. Mindspright Legal.
C-712-714, 7th Floor, Trade World Building,
Kamla Mills, S.B. Road, Lower Parel (West)
Mumbai – 400013, Maharashtra, India.