

# SIDDHARTH PRAKASH PATEL

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

Dear Ladies and Gentlemen,

**Subject: - Proposed Initial Public Offering of Equity Shares of face value of Rs. [●]/- each ("Equity Shares") of Ashutosh Fibre ("Issue")**

I, **Siddharth Prakash Patel**, am a Managing Director 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 '**Promoter**' 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(s)**") and the Red Herring Prospectus ("**RHP**") and the Prospectus ("**Prospectus**") (collectively the "**Offer Documents**") that the Company intends to file with 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:

|                                   |                                                                                                                                                                                                             |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Director's/Promoter's Name</b> | <b>Siddharth Prakash Patel</b>                                                                                                                                                                              |
| <b>Father's Name</b>              | <b>Prakashbhai Purshottamdas Patel</b>                                                                                                                                                                      |
| <b>DIN</b>                        | <b>01477471</b>                                                                                                                                                                                             |
| <b>Date of Birth</b>              | <b>November 09, 1978</b>                                                                                                                                                                                    |
| <b>Age</b>                        | <b>47 years</b>                                                                                                                                                                                             |
| <b>Designation</b>                | <b>Managing Director and Chairman</b>                                                                                                                                                                       |
| <b>Status</b>                     | <b>Executive</b>                                                                                                                                                                                            |
| <b>Qualification</b>              | <b>Bachelor of Commerce from Gujarat University and Master of Business Administration from University of South Carolina</b>                                                                                 |
| <b>No. of Years of Experience</b> | <b>He has over 18 years of experience in the textile industry, handling yarn manufacturing operations, leading process improvements, quality control and overall management of business of the Company.</b> |
| <b>Address</b>                    | <b>Six Bungalows, Nr. Mithakhali six Road, Ellisbridge, Ahmedabad, Gujarat- 380006</b>                                                                                                                      |

## SIDDHARTH PRAKASH PATEL

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|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Occupation</b>                                                            | Business                                                                                                                                                                                                                                                                               |
| <b>Nationality</b>                                                           | Indian                                                                                                                                                                                                                                                                                 |
| <b>Date of Appointment</b>                                                   | He has been the Director and Promoter of the Company since August 01, 2007. Pursuant to the Extra-Ordinary General Meeting held on July 23, 2025 his designation was changed as Managing Director and Chairman for a period of 5 years with effect from July 23, 2025 to July 22, 2030 |
| <b>Term of Appointment and date of expiration of current term of office.</b> | Appointed as Managing Director and Chairman for a period of 5 years with effect from July 23, 2025 to July 22, 2030                                                                                                                                                                    |
| <b>Other Directorships</b>                                                   | <b>Listed Companies</b><br><br>Nil<br><br><b>Unlisted Companies</b><br><br>1. Shree Prakash Textiles (Gujarat) Private Limited                                                                                                                                                         |

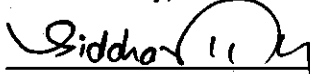
I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any, material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I shall immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Manager, 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,



**SIDDHARTH PRAKASH PATEL**

**Promoter**

**CC:**

**Legal Counsel to the Issue**

**M/s. Mindspright Legal.**

C-712-714, 7<sup>th</sup> Floor, Trade World Building,

Kamla Mills, S.B. Road, Lower Parel (West)

Mumbai – 400013, Maharashtra, India.