(Scan this QR Code to View the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated July 04, 2025 (the "RHP"). You are encouraged to read greater details available in the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offer ("GID") undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may also download the RHP from the website of the Book Running Lead Manager ("BRLM") at www.vivro.net and from the website of the Company at www.spunweb.com. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF 4 PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from Stock Exchange, Syndicate Member, Registrar to Issue, Registrar and Share Transfer Agents, Collecting Depository Participants, Registered Brokers, Bankers to the Issue, investors' association of Self Certified Syndicate Banks. You may also download the RHP from the websites of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, BRLM at www.vivro.net and National Stock Exchange of India Limited ("Stock Exchange" or "NSE") at www.nseindia.com.

spunweb
WEAVING THE FUTURE

SPUNWEB NONWOVEN LIMITED

(FORMERLY KNOWN AS SPUNWEB NONWOVEN PRIVATE LIMITED)

CIN: U17291GJ2015PLC084107 **Date of Incorporation:** August 06, 2015

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Survey No.109(2), N.H. 27, Near Wankaner Boundry Post at Jalida, Village Rangpar, Rajkot, Wankaner - 363621, Gujarat, India.	Office No. 604, South Block, Twin Star, Near Nana Mava Circle, 150 Feet Ring Road, Rajkot – 360 005, Gujarat, India.	Romit Ajaykumar Shah *Company Secretary and Compliance Officer*	**Email:** cs@spunweb.in **Telephone:** +91-87 5894 4844	www.spunweb.com

PROMOTERS OF OUR COMPANY: JAY DILIPBHAI KAGATHARA AND KISHAN DILIPBHAI KAGATHARA

DETAILS OF THE ISSUE TO THE PUBLIC

Type	Fresh Issue Size	Offer for Sale Size	Total Issue Size	Eligibility	Equity Shares Reservation				Employee Reservation Portion
					QIBs	Non-Institutional Applicants	Individual Investors	Market Maker	
Fresh Issue	Up to 63,51,600 Equity Shares of face value of ₹10/- each aggregating to ₹[●] lakhs.	Nil	Up to 63,51,600 Equity Shares of face value of ₹10/- each aggregating to ₹ [●] lakhs.	The Issue is being made pursuant to Regulation 229(2) of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended **("SEBI ICDR Regulations").** As the Company's post issue paid up capital is more than ₹1,000.00 Lakhs and up to ₹2,500.00 Lakhs.	[●] Equity Shares of face value of ₹10/- each	[●] Equity Shares of face value of ₹10/- each	[●] Equity Shares of face value of ₹10/- each	3,21,600 Equity Shares of face value of ₹10/- each	N.A.

These equity shares are proposed to be listed on the EMERGE Platform of NSE. For the purpose of the Issue, the Designated Stock Exchange will be NSE.

DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS: NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

ELIGIBLITY FOR THE ISSUE

Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers - Not Applicable

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band* **Minimum Bid Lot Size**	For details of price band and minimum bid lot size, please refer to Pre-Issue and Price Band advertisement to be published on Monday, July 07, 2025, in all editions of English National Newspaper "Financial Express", all editions of Hindi National Newspaper "Jansatta" and Gujarati edition of Regional newspaper "Phulchhab". Details about the basis of the Issue Price will be available on the website of NSE.
Anchor Investor Bidding Date	Friday, July 11, 2025
Bid/Issue Opens On**	Monday, July 14, 2025
Bid/Issue Closes On***	Wednesday, July 16, 2025
Finalisation of Basis of Allotment with NSE (T+1)	On or about Thursday, July 17, 2025

Initiation of Refunds (T+2)	On or about Friday, July 18, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, July 18, 2025
Commencement of trading of Equity Shares on NSE (T+3)	On or about Monday, July 21, 2025

**For details of price band and basis of issue price, please refer to Pre-Issue and Price Band advertisement and page 385 of the RHP.*

***Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.*

****Our Company, may, in consultation with the Book Running Lead Manager, consider closing the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations.*

-UPI mandate end time and date shall be at 5.00 p.m. on Bid/Issue Closing Date.

DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS IMMEDIATELY PRECEDING THE RED HERRING PROSPECTUS

Period	Weighted Average Cost of Acquisition (in ₹)*	Upper end of the Price Band is "X" times the weighted average cost of acquisition^	Range of acquisition price: Lowest Price – Highest Price (in ₹)^
Last 1 year	11.21	8.56	Nil - 111.78
Last 18 Months	12.69	7.57	Nil - 111.78
Last 3 years	15.15	6.34	Nil - 111.78

Notes: As certified by M/s Kaushal Dave & Associates, Chartered Accountants, by way of their certificate dated July 05, 2025.

Disclaimer: *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 Regulation S 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 (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions 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.*

RISK IN RELATION TO FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10/- each. The Floor Price, the Cap Price and the Issue Price (determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process as stated under chapter titled *"Basis for Issue Price"* on page 137 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 active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this 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 this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and the Issue including the risks involved. The securities 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 Red Herring Prospectus. Specific attention of investors is invited to the section titled *"Risk factors"* on page 30 of the Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate member, registrar to the issue, registrar and share transfer agents **("RTA")**, depository participants, stock brokers, underwriter, banker to the issue, investors' associations or Self Certified Syndicate Banks. You may also download the Red Herring Prospectus from the websites of SEBI, Book Running Lead Manager, the Company and Stock Exchange where the equity shares are proposed to be listed that is www.sebi.gov.in, www.vivro.net, www.spunweb.com and www.nseindia.com.

If you wish to know about processes and procedures applicable to the issue, you may request for a copy of the RHP and/or the GID from the BRLM or download it from the website of the BRLM at www.vivro.net and the Stock Exchange i.e. www.nseindia.com.

Sr. No.	Issuer Name	Issue Size (₹ in Cr)	Issue Price (in ₹)	Listing Date	Opening Price on Listing Date (in ₹)	% Change in closing price, (% change in closing benchmark) - 30th calendar day from listing	% Change in closing price, (% change in closing benchmark) - 90th calendar day from listing	% Change in closing price, (% change in closing benchmark) - 180th calendar day from listing
A.	**Main Board IPOs**							
	Nil							
B.	**SME IPOs**							
1.	Eleganz Interiors Limited	78.07	130.00	February 14, 2025	122.00	-23.54% [-2.32%]	+10.58% [+7.58%]	Not Applicable
2.	Fabtech Technologies Cleanrooms Limited	27.74	85.00	January 10, 2025	161.50	+278.53% [+0.62%]	+ 287.18% [-4.56%]	Not Applicable

Sr. No.	Issuer Name	Issue Size (₹ in Cr)	Issue Price (in ₹)	Listing Date	Opening Price on Listing Date (in ₹)	% Change in closing price, (% change in closing benchmark) - 30th calendar day from listing	% Change in closing price, (% change in closing benchmark) - 90th calendar day from listing	% Change in closing price, (% change in closing benchmark) - 180th calendar day from listing
3.	Ganesh Infraworld Limited	98.57	83.00	December 06, 2024	165.55	+102.41% [-2.73%]	+58.31% [-9.48%]	+118.55% [-0.55%]
4.	Shiv Texchem Limited	101.35	166.00	October 15, 2024	239.00	+57.95% [-5.05%]	+84.79 [-5.43%]	+37.41% [-8.14%]
5.	Bondada Engineering Limited	42.72	75.00	August 30, 2023	142.50	+123.07% [+0.65%]	+492.33% [+1.36%]	+1,114.73% [+12.38%]

Source: *Price Information www.bseindia.com and www.nseindia.com and Issue Information from Prospectus of respective companies.*

Note:

1. *The BSE SENSEX and Nifty 50 are considered as the Benchmark Index.*
2. *"Issue Price" is taken as "Base Price" for calculating % Change in Closing Price of the respective Issues on 30th/90th/180th Calendar days from listing.*
3. *"Closing Benchmark" on the listing day of script is taken as "Base Benchmark" for calculating % Change in Closing Benchmark on 30th/90th/180th Calendar days from listing. Although it shall be noted that for comparing the script with Benchmark, the +/- % Change in Closing Benchmark has been calculated based on the Closing Benchmark on the same day as that of calculated for script in the manner provided in Note No. 4 below.*
4. *In case 30th/90th/180th day is not a trading day, closing price on BSE or NSE of the previous trading day for the script has been considered, however, if script is not traded on that previous trading day then last trading price has been considered.*

Name of BRLM and contact details (telephone and email id) of BRLM	Vivro Financial Services Private Limited **Telephone:** +91- 79 4040 4242 **Email ID:** investors@vivro.net **Investor Grievance ID:** investors@vivro.net
Name of Syndicate Member	Vivro Financial Services Private Limited
Name of Market Maker	Rikhav Securities Limited
Name of Registrar to the Issue and contact details (telephone and email id)	MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* **Telephone:** +91-81 0811 4949 **E-mail:** spunweb.smeipo@in.mpms.mufg.com **Investor Grievance ID:** spunweb.smeipo@in.mpms.mufg.com
Name of Statutory Auditor	Kaushal Dave & Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Issue of Equity Shares, credit rating is not required
Name of Debenture trustee, if any.	As this is an Issue of Equity Shares, the appointment of debenture trustees is not required.
Self-Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35. or at such other website as may be prescribed by SEBI and updated from time to time. A list of the Designated Branches of the SCSBs with which an ASBA Bidder (other than UPI Bidders using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or at such other websites as may be prescribed by SEBI from time to time.
Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and the SEBI ICDR Master Circular, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles and which are live for applying in public issues using UPI mechanism is available on the website of SEBI at 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 and at such other websites as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the website of the NSE i.e. (www.nseindia.com). For further details, see section titled "*Issue Procedure*" at page 353 of the RHP.
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchange at https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchange at https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures, as updated from time to time. For further details, see *"Issue Procedure"* on page 353 of the RHP.

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification of Individual promoters and details of corporate promoters
1	Jay Dilipbhai Kagathara	Individual	Jay Dilipbhai Kagathara is a Chairman, Managing Director and Promoter of our Company. He has completed Higher Secondary Education from Gujarat Secondary and Higher Secondary Education Board and has over nine years of experience in the field of manufacturing of nonwoven fabrics. He has been associated with our Company since November 2015. He plays an active role in overall management and oversees the procurement of raw materials for the organization.
2	Kishan Dilipbhai Kagathara	Individual	Kishan Dilipbhai Kagathara is a Whole-Time Director and Promoter of our Company. He holds a Bachelor of Technology degree in Mechanical Engineering from Symbiosis International University and a Master of Business Administration in Global Business from Coventry University. With over five years of experience in sales and marketing, he has been associated with the Company since November 2019 and actively contributes to the export, sales, and marketing departments.

For details in respect of the Promoters, please see the section entitled titled *"Our Promoters and Promoters Group"* on page 230 of the RHP.

BUSINESS OVERVIEW OF THE COMPANY

We, along with our wholly owned subsidiary, Spunweb India Private Limited ("**SIPL**"), are engaged in the business of manufacturing of polypropylene spunbond nonwoven fabrics primarily used in industries such as hygiene, healthcare, packaging, agriculture and others (including roofing & construction, industrial and home furnishing). We are one of the largest manufacturers in spunbond nonwoven fabric industry in India, with an installed production capacity of 32,640 MT as of FY24 (*Source: CareEdge Report*). Our Company is ISO 9001:2015 certified which ensures the products manufactured by us are reliable and consistent in quality.

Product/Services offerings: Our product portfolio consists of hydrophobic nonwoven fabric, hydrophilic nonwoven fabric, super soft nonwoven fabric, UV treated fabric, antistatic nonwoven fabric and FR treated fabric in the width of 1.6m, 2.6m and 3.2m with the range of 7 to 150 grams per square metre ("GSM"). These products are available in more than 20 colours and they can be customized in colour with value-added services such as varied coatings, slitting, printing, sheet cutting and wider-width fabrics. We are also engaged in supply of various types of nonwoven fabric bags. For further details, see "*Our Business -Overview"* on page 181 of the RHP.

Geographies Served: India, United States of America, United Arab Emirates, Italy, Egypt, Saudi Arabia, Sri Lanka, Nepal, Kenya, and Nigeria.

Following table shows distribution of our revenue from operations on basis of geographical segments:

Following is the country-wise revenue from operations during Fiscal 2025, Fiscal 2024, and Fiscal 2023:

(₹ in lakhs)

Sr No.	Name of State	FY 2024-25	FY 2023-24	FY 2022-23
1.	India	19,741.83	13,823.23	11,065.48
2.	Nepal	255.24	120.51	26.57
3.	UAE	307.87	132.51	11.06
4.	Kenya	131.46	106.82	-
5.	Italy	7.15	10.73	-
6.	USA	48.97	16.56	-
7.	Sri Lanka	26.77	-	5.78
8.	Saudi Arabia	18.05	-	-
9.	Egypt	15.04	-	-
10.	Nigeria	0.00	-	9.41
11.	China	0.00	-	-
12.	SEZ Exports	0.00	-	0.16
13.	Deemed Exports	1,924.50	587.64	355.72
	Total	**22,476.88**	**14,798.00**	**11,474.18**

Following is the contribution of each Country in our total revenue from operations:

Sr No.	Name of State	FY 2024-25	FY 2023-24	FY 2022-23
1.	India	87.83%	93.41%	96.44%
2.	Nepal	1.14%	0.81%	0.23%
3.	UAE	1.37%	0.90%	0.10%
4.	Kenya	0.58%	0.72%	-
5.	Italy	0.03%	0.07%	-
6.	USA	0.22%	0.11%	-
7.	Sri Lanka	0.12%	-	0.05%
8.	Saudi Arabia	0.08%	-	-
9.	Egypt	0.07%	-	-
10.	Nigeria	-	-	0.08%
11.	China	-	-	-
12.	SEZ Exports	-	-	-
13.	Deemed Exports	8.56%	3.97%	3.10%
	Total	**100.00%**	**100.00%**	**100.00%**

Key Performance Indicators:

(₹ in lakhs except percentages and ratios)

Sr. No.	Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
1	Revenue from Operations (₹ in lakhs)	22,635.03	14,861.14	11,591.82
2	Total income (₹ in lakhs)	22,713.95	15,424.12	11,768.01
3	Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (₹ in lakhs) (a)	3,122.59	1,500.51	1,080.16
4	EBITDA Margins (%)(b)	13.75%	9.73%	9.18%
5	Profit after Tax (PAT) (₹ in lakhs)	1,079.22	544.18	112.68
6	PAT Margins (%)(c)	4.75%	3.53%	0.96%
7	Cash Profit after Tax (₹ in lakhs) (d)	1,952.89	1,423.88	763.01
8	Current Ratio(e) (In times)	1.21	1.12	1.04
9	Adjusted Net Worth(f)	4,315.34	2,509.11	2,015.17
10	Debt-Equity Ratio(g) (In times)	2.11	1.93	2.46
11	Return on Equity (%)(h)	31.63%	24.06%	5.79%
12	Return on Capital Employed (%)(i)	33.66%	11.55%	7.30%

As certified by our statutory auditors Kaushal Dave and Associates, Chartered Accountants vide their certificate dated July 04, 2025.

Notes:

a) *EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization.*

b) *EBITDA Margins is calculated as EBITDA divided by total income.*

c) *PAT Margins (%) is calculated as Profit After Tax carried to balance sheet divided by Total Income.*

d) *Cash Profit After Tax is calculated as a sum of Profit After Tax to balance sheet and Depreciation and Amortisation as per Restated Consolidated Financial Statements.*

e) *Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.*

f) *Adjusted Net worth is calculated as Equity Share Capital plus Reserve and Surplus less deferred tax Assets, Intangible assets and Preliminary and Pre operative expenses.*

g) *Debt-Equity Ratio is calculated as Total Debt divided by Adjusted Net-Worth as per Restated Financial Statements. Total Debt is calculated as a sum of Long-Term Borrowings and Short-Term Borrowings (including current maturity of long-term borrowings).*

h) *Return on Equity is calculated as Restated profit after tax After Tax carried to balance sheet for the year divided by average adjusted net worth, where average adjusted net worth is calculated by dividing sum of closing adjusted net worth of the current fiscal year and closing adjusted net worth of the previous fiscal year by 2.*

Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Average Capital Employed. Average Capital Employed is calculated by dividing sum of closing capital employed of the current fiscal year and closing capital employed of the previous fiscal year by 2. Capital employed is calculated as sum of adjusted net worth and Long-Term Borrowings.

Industries Served: Manufacturing of polypropylene spunbond nonwoven fabrics primarily used in industries such as hygiene, healthcare, packaging, agriculture and others (including roofing & construction, industrial and home furnishing). For further details, see *"Our Business"* on page 181 of the RHP.

Revenue segmentation in terms of top clients:

(₹ in lakhs)

Sr No.	Particulars	FY 2024-25	FY 2023-24	FY 2022-23
1.	Revenue from top one (1) client	2,124.73	628.28	778.43
2.	Revenue from top five (5) clients	6,899.98	2,599.74	2,070.38
3.	Revenue from top ten (10) clients	9,731.93	4,375.04	3,122.58

Note: We are unable to disclose the names of individual clients since this information is commercially sensitive to our business

Following is the contribution of our top one (1), five (5) and top ten (10) clients in our total revenue from operations:

Sr No.	Particulars	FY 2024-25	FY 2023-24	FY 2022-23
1.	% of total revenue from top one (1) client	9.45%	4.25%	6.78%
2.	% of total revenue from top five (five) clients	30.70%	17.57%	18.04%
3.	% of total revenue from top ten (10) clients	43.30%	29.57%	27.21%

Intellectual Property, if any:

As on the date of the Red Herring Prospectus, our Company has registered the following Design with the Patents Office, Government of India under the Designs Act, 2000:

Design No.	Design Holder	Design	Nature of Design	Class of Registration	Date of Issue	Status	Validity
373585-001	Spunweb Nonwoven Private Limited*		Design for "NON-WOVEN FABRIC"	5	March 14, 2024	Registered	Ten (10) years from date of issue which can be extended for further period of five (5) years

**Our Company has made an application to reflect name change pursuant to conversion of the Company from private limited Company to a public limited Company.*

As on the date of the Red Herring Prospectus, our Company has registered the following trademark with the Registrar of Trademarks under the Trade Marks Act, 1999:

Trademark No. / Application No.	Trademark Holder	Trademark	Class of Registration	Status	Validity
6025083 to 6025099	Spunweb Nonwoven Private Limited*		1 to 17	Registered	July 17, 2033
6025101, 6025102, 6025105 to 6025107	Spunweb Nonwoven Private Limited*		19 to 23	Registered	July 17, 2033
3262622, 6025108 to 6025113	Spunweb Nonwoven Private Limited*		24	Registered	May 19, 2026
3262622, 6025108 to 6025113, 6025115 to 6025124, 6025131 to 6025135	Spunweb Nonwoven Private Limited*		25 to 45	Registered	July 17, 2033
6025099	Spunweb Nonwoven Private Limited*		18	Objected	N.A.

**Our Company has made an application to reflect name change pursuant to conversion of the Company from private limited Company to a public limited Company.*

For further details, please refer *"Government and Other Statutory Approvals"* on page 314 of the Red Herring Prospectus.

Market Share: Not ascertainable

Manufacturing plant, if any: Our manufacturing facility is located at Survey No.109(2), N.H. 27, Near Wankaner Boundry Post at Jalida, Village Rangpar, Wankaner, Rajkot – 363 621, Gujarat. Our subsidiary, SIPL, operates a manufacturing facility located at Survey No.119p1, N.H.27, Nr. Wankaner Boundary, Rangpar, Jalida, Wankaner, Rajkot - 363621, Gujarat.

Employee Strength: As of May 31, 2025, our Company had 199 employees. For further details, please see "*Our Business – Human Resources*" on page 199 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Jay Dilipbhai Kagathara	Chairman and Managing Director	He is a Chairman, Managing Director and Promoter of our Company. He has completed Higher Secondary Education from Gujarat Secondary and Higher Secondary Education Board and has over nine years of experience in the field of manufacturing of nonwoven fabrics. He has been associated with our Company since November 2015. He plays an active role in overall management and oversees the procurement of raw materials for the organization.	*Indian Companies* 1. Spunweb India Private Limited. 2. Spunweb Protective Fabrics Private Limited. *Foreign Companies* Nil
2	Kishan Dilipbhai Kagathara	Whole Time Director	He is a Whole-Time Director and Promoter of our Company. He holds a Bachelor of Technology degree in Mechanical Engineering from Symbiosis International University and a Master of Business Administration in Global Business from Coventry University. With over five years of experience in sales and marketing, he has been associated with the Company since November 2019 and actively contributes to the export, sales, and marketing departments.	*Indian Companies* 1. Spunweb India Private Limited. 2. Spunweb Protective Fabrics Private Limited. *Foreign Companies* Nil
3	Charulata Jay Kagathara	Non-Executive Director	She is a Non-Executive Director of our Company. She holds a Bachelor of Computer Application degree from Saurashtra University. She has over six years of experience in the field of administration. She has been associated with our Company since April, 2018.	*Indian Companies* 1. Spunweb India Private Limited. *Foreign Companies* Nil
4	Amul Kantibhai Kotadia	Independent Director	He is an Independent Director of our Company. He holds a Bachelor of Commerce and a Master of Commerce from The Maharaja Sayajirao University of Baroda, along with a diploma in Taxation Laws & Practice Law from the same institution. Additionally, He completed his Doctor of Philosophy in Commerce from Singhania University. With over 22 years of teaching experience, he has held roles such as Assistant Professor in the Commerce Department at Shri P.K.M. College of Technology & B.Ed., Junagadh, and currently serves as an Associate Professor at Noble University, Junagadh. He has been associated with the company since November 2024.	*Indian Companies* Nil *Foreign Companies* Nil
5	Chetankumar Jayantilal Kamani	Independent Director	He is an Independent Director of our Company. He holds a Bachelor of Commerce degree from Saurashtra University and is a practicing Chartered Accountant with a Fellow Membership of The Institute of Chartered Accountants of India. With over 13 years of expertise in finance, statutory and internal audits, management consulting, and direct and indirect taxation, he brings extensive experience to his role. He was partner in Kamani and Khanpara, Chartered Accountants, for a period September 2012 to January 2024. He is currently a partner in KCMP & Associates, Chartered Accountants. He has been associated with the company since November 2024.	*Indian Companies* Nil *Foreign Companies* Nil

For further details in relation to our Board of Directors, see "Our Management" on page 217 of the RHP.

OBJECTS OF ISSUE

Issue Proceeds

The details of the Issue Proceeds are set forth in the table below:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds from this Issue^	Up to [•]
Less: Estimated Issue related expenses*	[•]
Net Proceeds from the Issue	[•]

^ assuming full subscription and allotment.

**To be finalized upon determination of the Issue Price and updated in the Prospectus at the time of filing with the RoC.*

Utilization of Net Proceeds and Schedule of Deployment

The proposed utilisation of the Net Proceeds by our Company is set forth in the following table:

(₹ in lakhs)

Particulars	Amount which will be financed from Net Proceeds	Proposed schedule for deployment of the Net Proceeds
		Fiscal 2026
Funding the working capital requirements of our Company	2,900.00	2,900.00
Investment in our wholly owned subsidiary, SIPL, for funding its working capital requirements	1,000.00	1,000.00
Repayment, in full or in part, of certain borrowings availed by our Company	800.00	800.00
General Corporate Purposes*	[•]	[•]
Total Net proceeds^	**[•]**	**[•]**

**To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.*

^ Assuming full subscription and subject to finalization of basis of allotment.

Means of Finance

The funds set out above are proposed to be entirely funded from the Net Proceeds, working capital loans from bank and internal accruals. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations. In case of shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals, any additional equity and/or debt arrangements.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any – Acuite Ratings & Research Limited

Terms of Issuance of Convertible Security, if any - Not Applicable

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoters and Promoter Group	1,57,09,489	88.50
2.	Public	20,42,320	11.50
	Total	**1,77,51,809**	**100.00**

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED FINANCIAL STATEMENTS

(₹ In Lakhs except percentages and ratios)

Particulars	For the Year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Total income from operations	22,713.95	15,424.12	11,768.01
Net Profit/(Loss) before tax and extra ordinary items	1,574.64	744.71	170.83
Net Profit / (Loss) after tax and extraordinary items	1,079.22	544.18	112.68
Share Capital	1,775.18	999.91	999.91
Reserves and Surplus	2,729.76	1,576.76	1,032.58
Adjusted Net worth	4,315.34	2,509.11	2,015.17
Basic/Diluted earnings per share (₹)*	6.28	3.20	0.66
Return on net worth (%)*	31.63%	24.06%	5.79%
NAV per Equity Shares (₹)*	24.31	15.21	12.21

* *Adjusted for bonus shares issued in ratio of 13:20 on January 13, 2025*

For further details please refer to *"Financial Information"* on page 238 of the RHP

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP. For further details, see *"Risk Factors"* on page 30 of the RHP.

1. Our Company and SIPL are dependent on limited number of suppliers for supply of raw materials and we have not made any long-term supply arrangement or agreement with our suppliers. In an eventuality where our suppliers are unable to deliver us the required materials, at a competitive price, in a time-bound manner it may have a material adverse effect on our business operations and profitability. The Majority of our raw materials are sourced from few key suppliers. Discontinuation of the operations of such suppliers may adversely affect our ability to source raw materials at a competitive price.
2. Our Company derive revenue from diversified customers whereas SIPL derives a significant portion of our revenue from a limited number of customers. Our inability to acquire new customers or loss of all or a substantial portion to any of our major customers, for any reason and/or continued reduction of the business from them, could have a material adverse impact on our business, results of operations, cash flows and financial condition.
3. Underutilization of the installed capacities at our Company and SIPL may impact adversely on our growth and future profitability.
4. We have significant working capital requirements and the objects of the Issue include funding working capital requirements of our Company and our wholly owned subsidiary SIPL, which is based on certain assumptions and estimates. Any failure in arranging adequate working capital for our operations may adversely affect our business, results of operations, cash flows and financial conditions.
5. We derive a significant portion of our revenue from operations from domestic sales which exposes us to risks specific to Indian geographies and market.

SUMMARY OF OUTSTANDING LITIGATIONS, CLIAMS AND REGULATORY ACTIONS

A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled *"Outstanding Litigation and Material Developments"* on page 309 of the RHP in terms of the SEBI ICDR Regulations is provided below:

(₹ in lakhs)

Name of Entity	Criminal Proceeding	Tax Proceeding	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigation	Aggregate amount involved
Company						
By our Company	61.01	N.A.	N.A.	N.A.	Nil	61.01
Against our Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors (Other than Promoters)						
By our Director	Nil	Nil	Nil	Nil	Nil	Nil
Against our Director	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiaries						
By our Subsidiaries	65.92	Nil	Nil	Nil	Nil	65.92
Against our Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
KMPs and/or SMPs						
By our KMPs and/or SMP	Nil	Nil	Nil	N.A.	Nil	Nil
Against our KMPs and/or SMP	Nil	Nil	Nil	Nil	Nil	Nil

B. Brief details of top 5 material outstanding litigations against the Company and amount involved except as disclosed below there are no material outstanding litigations against the Company: **Nil**

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any – **Nil**

D. Brief details of outstanding criminal proceedings against Promoters – **Nil**

ANY OTHER INFORMATION AS PER BRLM/ISSUER: NIL

DECLERATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.