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spunweb
WEAVING THE FUTURE

SPUNWEB NONWOVEN LIMITED

(FORMERLY KNOWN AS SPUNWEB NONWOVEN PRIVATE LIMITED)

CORPORATE IDENTIFICATION NUMBER: U17291GJ2015PLC084107

Our Company was incorporated as *"Spunweb Nonwoven Private Limited"* as a private limited company in Rajkot, Gujarat under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation dated August 06, 2015, issued by the Registrar of Companies, Gujarat. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on July 06, 2024, and the name of our Company was changed to *"Spunweb Nonwoven Limited"*. A fresh certificate of Incorporation consequent upon conversion from a Private Limited company to Public Limited company dated September 06, 2024, was issued by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U17291GJ2015PLC084107. For change in registered office and other details please see *"History and Certain Corporate Matters"* on page 213 of the Red Herring Prospectus.

Registered Office: Survey No.109(2), N.H. 27, Near Wankaner Boundry Post at Jalida, Village Rangpar, Rajkot, Wankaner - 363 621, Gujarat, India.; **Corporate Office:** Office No. 604, South Block, Twin Star, Near Nana Mava Circle, 150 Feet Ring Road, Rajkot – 360 005, Gujarat, India.
Website: www.spunweb.com; **E-Mail:** cs@spunweb.in; **Telephone No:** +91-87 5894 4844; **Company Secretary and Compliance Officer:** Romit Ajaykumar Shah

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

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 63,51,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF SPUNWEB NONWOVEN LIMITED *(FORMERLY KNOWN AS SPUNWEB NONWOVEN PRIVATE LIMITED)*, ("SPUNWEB" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹[●] LAKHS ("THE ISSUE"), OF WHICH 3,21,600 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹[●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●]/- PER EQUITY SHARE AGGREGATING TO ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 60,30,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●]/- PER EQUITY SHARE AGGREGATING TO ₹[●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.35% AND 25.02%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.
DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES.

PRICE BAND: ₹90 TO ₹ 96 PER EQUITY SHARE OF FACE VALUE OF 10/- EACH.

● QIB Portion: Not More than 50.00% of the Net Issue ● Individual Investors Portion: Not Less than 35.00% of the Net Issue
● Non-Institutional Bidders Portion: Not Less than 15.00% of the Net Issue ● Market Maker Portion: 3,21,600 Equity Shares or 5.06% of the Issue

THE FLOOR PRICE IS 9 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 9.6 TIMES THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2024-25 AT THE FLOOR PRICE IS 14.33 TIMES AND AT THE CAP PRICE IS 15.29 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1,200 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.

BID/ ISSUE PROGRAMME	
	ANCHOR INVESTOR BIDDING DATE FRIDAY, JULY 11 2025*
	BID/ISSUE OPENS ON MONDAY, JULY 14, 2025
	BID/ISSUE CLOSES ON WEDNESDAY, JULY 16, 2025 **#

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

BRIEF DISCRIPTION OF THE BUSINESS OF THE ISSUER COMPANY

We, along with our wholly owned subsidiary, Spunweb India Private Limited, 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 product portfolio consists of hydrophobic nonwoven fabric, hydrophilic nonwoven fabric, super soft nonwoven fabric, UV treated fabric, antistatic nonwoven fabric and FR treated fabric

THE ISSUE IS BEING MADE IN THROUGH BOOK BUILDING PROCESS IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED. THE DESIGNATED STOCK EXCHANGE WILL BE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated July 05, 2025 the above provided price band is justified based on quantitative factors/KPIs disclosed in the *"Basis for Issue Price"* section on page 137 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (**"WACA"**) of primary and secondary transaction(s), as applicable, disclosed in *"Basis for Issue Price"* section on page 137 of the Red Herring Prospectus and provided below in the Advertisement.

RISK TO INVESTORS

1. **Risk to investors summary description of key risk factors based on materiality:**

(i) 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.

(ii) 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.

(iii) Underutilization of the installed capacities at our Company and SIPL may impact adversely on our growth and future profitability.

(iv) 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.

(v) We derive a significant portion of our revenue from operations from domestic sales which exposes us to risks specific to Indian geographies and market.

(vi) Our Company has negative cash flows from its investing activity and financing activity, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.

(vii) We are exposed to competition from both domestic and international manufacturers and new entrants and consequent pricing pressures could have a material adverse effect on our business growth and prospects, financial condition and results of operations.

(viii) Majority of our customers operate in the hygiene and packaging sectors. Factors that adversely affect these sectors within these sectors may adversely affect our business, results of operations and financial condition.

(ix) Inventories and trade receivables form a major part of our current assets. Our inability to maintain a balance between optimum inventory levels and our product offering at our factory and failure to manage trade receivables may adversely affect our business, results of operations and financial condition.

(x) Our historical performance is not indicative of our future growth or financial results, and we may not be able to sustain our historical growth rates or effectively execute our strategies, which may adversely affect our business and financial results.

(xi) The Price/ Earnings ratio based on basic EPS for Fiscal 2025 for the company at the Cap price is 15.29.

(xii) Weighted Average Return on Net worth for the Fiscals 2025, 2024 and 2023 is 24.80%.

(xiii) Weighted Average cost of acquisition, Floor and Cap Price

Period	Weighted Average Cost Acquisition (in ₹)	Upper end of the Price Band of Acquisition (₹ 96) is "X" times the weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest (in ₹)
Last One year	11.21	8.56	Nil - 111.78
Last Eighteen Months	12.69	7.57	Nil - 111.78
Last Three Years	15.15	6.34	Nil - 111.78

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

2. **Details of suitable ratios of the Company for the latest full financial year:**

1. **Basic and Diluted Earnings per Equity Share ("EPS"), adjusted for changes in capital:**

Financial period	Basic & Diluted EPS (in ₹)^	Weight
Fiscal 2025	6.28	3
Fiscal 2024	3.20	2
Fiscal 2023	0.66	1
Weighted Average	**4.32**	**-**

^The EPS computed above are derived after giving the effect of bonus shares issued in the ratio of 13:20 on January 13, 2025.

Notes:-

(1) Earning per Share are in accordance with Accounting Standard 20 – Earnings per Share, as amended
(2) Basic Earnings per Equity Share (₹): Profit for the year, as, restated divided by Weighted overage number of equity shares outstanding during the period/year
(3) Diluted Earnings per Equity Share (₹): Profit for the year, as, restated divided by Weighted average number of equity shares outstanding during the period/year
(4) Weighted Average: Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights

2. **Price Earning (P/E) Ratio in relation to Price Band of ₹ 90 to ₹ 96 per Equity Share:**

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS for Fiscal 2025	14.33	15.29
Based on diluted EPS for Fiscal 2025	14.33	15.29

3. **Industry Peer Group P/E Ratio**

There are no listed companies whose business operations are similar to that of our Company or are of a comparable size to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

4. **Return on Net Worth ("RoNW"):**

Financial period	RoNW (%)	Weight
Fiscal 2025	31.63 %	3
Fiscal 2024	24.06%	2
Fiscal 2023	5.79%	1
Weighted Average	**24.80%**	**-**

Notes:

(1) Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. (Return on Net Worth x Weight) for each year/Total of weights.
(2) Return on Adjusted Net Worth (%) = Restated profit 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.
(3) Adjusted Net worth = Equity Share capital plus Reserves and Surplus less Deferred Tax Assets Less Intangible Assets Less Preliminary & Pre-operative Expense

5. **Net Asset Value per Equity Share(1):**

Particulars	NAV (₹)(2)
As at March 31, 2025	24.31
As at March 31, 2024	15.21
After the Issue#	
- At Floor Price	41.62
- At Cap Price	43.20
Issue Price	[●]

#to be included upon determination of Issue Price

Note:

(1) Net Asset Value per Equity Share = Adjusted Net worth derived from Restated Consolidated Financial Statements as at the end of the year divided by number of equity shares outstanding as at the end of the year as per Restated Consolidated Financial Statements.
(2) The NAV computed above are derived after giving the effect of bonus shares issued in the ratio of 13:20 on January 13, 2025.

6. **Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company:**

Financial period	RoNW (%)	Weight
Fiscal 2025	31.63 %	3
Fiscal 2024	24.06%	2
Fiscal 2023	5.79%	1

Continued on next page...

Size: 32.9x50cm

Notes:

(1) Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. (Return on Net Worth x Weight) for each year/Total of weights.

(2) Return on Net Worth (%) = Restated profit for the year divided by net worth at the end of the year

(3) Net worth = Equity Share capital plus Reserves and Surplus.

7. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.:

a. Price per share of the Company (as adjusted for corporate actions, including split, bonus issuances) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under Employee Stock Option Plan and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

The details of the Equity Shares or convertible securities, excluding issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre- Issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("**Primary Issuance**") are as follows:

Date of allotment	No. of shares transacted	Face Value (in ₹)	Issue price per share	Nature of allotment	Nature of consideration	Total consideration (in ₹ lakhs)
December 27, 2024	7,59,572	10	111.78	Private Placement	Cash	849.05
Total	**7,59,572**	-	-	-	-	**849.05**
Weighted Average Cost of Acquisition [Total Consideration/Total Number of Shares Transacted] *						**67.75***

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

Except as stated above, it is confirmed that there are no primary/new issue of shares, equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated on the pre-issue capital on the date of allotment) in the 18 months prior to the date of the Red Herring Prospectus.

b. Price per share of the Company (as adjusted for corporate actions, including bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving the Promoters, members of the Promoter Group, the Selling Shareholder or other Shareholders of the Company with rights to nominate directors during the 18 months preceding the date of filing of the DRHP/ RHP, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s, and excluding ESOPs granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions")

The Details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days are disclosed below:

Date of Allotment/ Acquisition	Number of Equity Shares Allotted/ Transacted	Face value per Equity Share (₹)	Issue/ Transfer Price per Equity Share (₹)	Nature of allotment	Nature of Consideration	Total Consideration (₹ in Lakhs)
June 12, 2024	1,32,233	10.00	20.00	Transfer from Nileshbhai Bhagvanjibhai Kanani to Jay Dilipbhai Kagathara	Cash	26.45
June 12, 2024	2,00,000	10.00	10.00	Transfer from Maganlal Thakarshibhai Sitapara to Jay Dilipbhai Kagathara	Cash	20.00
June 12, 2024	97,100	10.00	20.00	Transfer from Dimpalben Vrujlal Kaneriya to Jay Dilipbhai Kagathara	Cash	19.42
June 12, 2024	33,000	10.00	20.00	Transfer from Jaykumar Nayanbhai Delvadiya to Jay Dilipbhai Kagatahra	Cash	6.60
June 12, 2024	60,000	10.00	20.00	Transfer from Renish Vrujlal Kaneriya to Jay Dilipbhai Kagathara	Cash	12.00
June 12, 2024	1,35,000	10.00	20.00	Transfer from Vrajlal Chhaganlal Kaneriya to Jay Dilipbhai Kagathara	Cash	27.00
June 12, 2024	70,000	10.00	20.00	Transfer from Chetanbhai Thobhanbhai Kanani to Jay Dilipbhai Kagathara	Cash	14.00
June 12, 2024	1,00,000	10.00	20.00	Transfer from Bhagvanji Harjibhai Kanani to Jay Dilipbhai Kagathara	Cash	20.00
June 12, 2024	41,300	10.00	20.00	Transfer from Rimpalbhai Bhagvanjibhai Kanani to Jay Dilipbhai Kagathara	Cash	8.26
June 12, 2024	1,00,000	10.00	20.00	Transfer from Suryarajsinh Mahendrasinh Jadeja to Jay Dilipbhai Kagathara	Cash	20.00
June 12, 2024	1,85,009	10.00	20.00	Transfer from Abhaykumar Narshibhai Fadadu to Jay Dilipbhai Kagathara	Cash	37.00
June 12, 2024	50,450	10.00	20.00	Transfer from Dipakbhai Damjibhai Bhalodiya to Kishan Dilipbhai Kagathara	Cash	10.09
June 12, 2024	40,000	10.00	20.00	Transfer from Hansrajbhai Karamshibhai Kagathara to Kishan Dilipbhai Kagathara	Cash	8.00
June 12, 2024	90,014	10.00	20.00	Transfer from Pinalben Yashpalsinh Dasondi to Kishan Dilipbhai Kagathara	Cash	18.00
Total	**13,34,106**	-	-	-	-	**246.82**
Weighted Average cost of acquisition (Total Consideration/Total number of shares transacted)						**11.21***

**Adjusted for issue of bonus in the ratio of 13:20*

c. Price per share based on the last five primary or secondary transactions

Since there are transactions to report to under (a) and (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of the Company, are a party to the transaction) not older than 3 years prior to the date of the Red Herring Prospectus irrespective of the size of transactions is not required to disclosed.

d. Weighted average cost of acquisition, Floor Price and Cap Price:

Type of transaction	WACA (in ₹)	Floor Price (₹ 90)*	Cap Price (₹ 96)*
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of the Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	67.75	1.33	1.42
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	11.21	8.03	8.56
Since there are transactions to report in (A) or (B) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where promoter/promoter group entities or selling shareholder or shareholder(s) having right to nominate director(s) in the Board of the Company, are a party to the transaction) not older than 3 years prior to the date of Red Herring Prospectus irrespective of the size of transactions is not required to disclosed			
Last 5 primary transactions	N.A.	N.A.	N.A.
Last 5 secondary transactions	N.A.	N.A.	N.A.

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our Company has not undertaken any Pre IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: There have been no transactions in the equity shares of the Company by the Promoters or members of the Promoter Group aggregating to 1% or more of the paid-up equity share capital of the Company from the date of filing of the Draft Red Herring Prospectus till the date of this Pre Issue Cum Price Band Advertisement.

Shareholding of the Promoter/Promoter Group and Additional Top 10 Shareholders of the Company:

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment (3)			
	Shareholders	Number of Equity Shares (2)	Shareholding (in %) (2)	At the lower end of the Price Band (₹90)		At the upper end of the Price Band (₹96)	
				Number of Equity Shares (2)	Shareholding (in %) (2)	Number of Equity Shares (2)	Shareholding (in %) (2)
Promoters							
1	Jay Dilipbhai Kagathara	70,29,716	39.60	70,29,716	29.16	70,29,716	29.16
2	Kishan Dilipbhai Kagathara	74,03,935	41.71	74,03,935	30.72	74,03,935	30.72
	Sub Total (A)	**1,44,33,651**	**81.31**	**1,44,33,651**	**59.88**	**1,44,33,651**	**59.88**
Promoters Group (1)							
1	Dilipbhai Hansrajbhai Kagathara	4,34,548	2.45	4,34,548	1.80	4,34,548	1.80
2	Prabhaben Dilipbhai Kagathara	4,33,310	2.44	4,33,310	1.80	4,33,310	1.80
3	Charulata Jay Kagathara	3,74,220	2.11	3,74,220	1.55	3,74,220	1.55
4	Bediya Jinal Mansukhbhai	16,880	0.10	16,880	0.07	16,880	0.07
5	Kriva Jay Kagathara	16,880	0.10	16,880	0.07	16,880	0.07
	Sub Total (B)	**12,75,838**	**7.20**	**12,75,838**	**5.29**	**12,75,838**	**5.29**
Additional Top 10 Shareholders of the Company							
1	Bhalodiya Raj Dilipbhai	4,60,329	2.59	4,60,329	1.91	4,60,329	1.91
2	Ilaben Dilipbhai Bhalodia	3,92,583	2.21	3,92,583	1.63	3,92,583	1.63
3	Dilipbhai Mohanbhai Bhalodia	3,90,574	2.20	3,90,574	1.62	3,90,574	1.62
4	Yashpalsinh Ghanshyamsinh Dasondi	2,66,277	1.50	2,66,277	1.10	2,66,277	1.10
5	Abhaykumar Narshibhai Fadadu	1,77,519	1.00	1,77,519	0.74	1,77,519	0.74
6	Daxaben Pankajbhai Padsumbiya	1,77,519	1.00	1,77,519	0.74	1,77,519	0.74
7	Denish Vinodbhai Agola	1,77,519	1.00	1,77,519	0.74	1,77,519	0.74
	Sub Total (C)	**20,42,320**	**11.50**	**20,42,320**	**8.48**	**20,42,320**	**8.48**
	Total (A+B+C)	**1,77,51,809**	**100.00**	**1,77,51,809**	**73.65**	**1,77,51,809**	**73.65**

Notes:

1. The Promoter Group shareholders are Dilipbhai Hansrajbhai Kagathara, Prabhaben Dilipbhai Kagathara, Charulata Jay Kagathara, Bediya Jinal Mansukhbhai and Kriva Jay Kagathara.

2. Based on the Issue Price of ₹[●] and subject to finalisation of Basis of Allotment.

3. Assuming full subscription in the Issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue Price and updated in the Prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment, if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the Prospectus.

BASIS FOR ISSUE PRICE

(Please scan this QR code to view Basis for Issue Price)

The *"Basis for Issue Price"* on page 137 of the Issue Document has been updated with the above price band. Please refer to the website of the BRLM i.e. www.vivro.net or scan the given QR code for the *"Basis for Issue Price"* updated with the above price band.

INDICATIVE TIMELINES FOR THE ISSUE

Our Company may in consultation with BRLM may consider participation by Anchor Investorsin accordance with SEBI ICDR Regulations.

Sequence of Activities	Listing within T+3 Days (T is Issue Closing Date i.e., Wednesday, July 16, 2025)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) - For Individual Investors, other than QIBs and Non- Institutional Investors - Up to 4 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) –Up to 5 pm on T Day. Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) – Up to 3 pm on T Day.
	Physical Applications (Bank ASBA) – Upto 1 pm on T Day. Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs) – Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day
Bid Modification	From Issue opening date upto 5 pm on T Day.
Validation of bid details with depositories	From Issue opening date upto 5 pm on T Day.
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAPs – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis. Merchant Bankers to submit to SEBI, as and when sought.
UPI Mandate acceptance time	T Day – 5 pm.
Issue Closure	T Day – 4 pm for QIB and NII categories T Day – 5 pm for Individual Investors and other reserved categories.
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 Day.
Third party check on non-UPI applications	On daily basis and to be completed before 1 pm on T+1 Day.
Submission of final certificates: • For UPI from Sponsor Bank • For Bank ASBA, from all SCSBs • For syndicate ASBA	UPI ASBA - Before 9:30 pm on T Day. All SCSBs for Direct ASBA - Before 7:30 pm on T Day Syndicate ASBA - Before 7:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 Day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 Day.
Issuance of fund transfer instructions in separate files for debit and unblock • For Bank ASBA and Online ASBA – To all SCSBs • For UPI ASBA – To Sponsor Bank	Initiation not later than 9:30 am on T+2 Day; Completion before 2 pm on T+2 Day for fund transfer; Completion before 4 pm on T+2 Day for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 Day; Completion before 6 pm on T+2 Day.
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 Day.
Publish allotment advertisement	On website of Issuer, Merchant Banker and RTI – before 9 pm on T+2 Day. In newspapers – On T+3 Day but not later than T+4 Day.
Trading starts	T+3 Day.

Note:

PSPs/TPAPs = Payment Service Providers / Third Party Application Providers

Submission of Bids (other than Bids from Anchor Investors)

Bid/Issue Period (except the Bid/Issue Closing Date)	
Submission and revision of Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST")
Bid/Issue Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For Individual Investors, other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/ Cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 4.00 p.m. IST on Bid/Issue Closing Date
Upward revision of Bids by Individual Investors#	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Issue Closing Date

** UPI mandate end time was at 5:00 p.m. on the Bid/ Issue Closing Date.*

 # Individual Investors, QIBs and Non-Institutional Bidders could neither revise their bids downwards nor cancel/withdraw their Bids.

Bid/Issue Program

Event	Indicative Dates
Bid/ Issue Opening Date	Monday, July 14, 2025
Bid/ Issue Closing Date	Wednesday, July 16, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	Thursday, July 17, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	Friday, July 18, 2025
Credit of Equity Shares to Demat accounts of Allottees	Friday, July 18, 2025

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ASBA*

Simple, Safe, Smart way of Application – Make use of it !!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.**

UPI-Now available in ASBA for Individual Investors and Non - Institutional Investor applying for amount upto ₹5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors in the Individual Investors Portion; (ii) Non-Institutional Investors with an application size of up to ₹5,00,000/- in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section *"Issue Procedure"* on page 353 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("**AIBI**") and Stock Exchange and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Stock Exchange and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi= yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLM on their email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three (3) additional Working Days following such revision of the Price Band, subject to the Bid/Issue Period not exceeding Ten (10) Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one (1) Working Day, subject to the Bid/Issue Period not exceeding Ten (10) Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks (**"SCSBs"**), other Designated Intermediaries and the Sponsor Bank, as applicable.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (**"SCRR"**) read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**, the **"QIB Portion"**), provided that our Company, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (**"Anchor Investor Portion"**), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Investors using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see *"Issue Procedure"* on page 353 of the Red Herring Prospectus.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of the Company as regards to its objects: For information on the main objects and other objects of our Company, see *"History and Certain Corporate Matters"* on page 213 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section *"Material Contracts and Documents for Inspection"* on page 436 of the Red Herring Prospectus.

Liability of members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the Red Herring Prospectus, the Authorized Share Capital of ₹ 25,00,00,000 (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of ₹10/- each. Issued, Subscribed & Paid-up Share Capital prior to the Issue ₹ 17,75,18,090 (Seventeen Crores Seventy Five Lakhs Eighteen Thousand Ninety) divided into 1,77,51,809 (One Crore Seventy Seven Lakhs Fifty One Thousands Eight Hundred and Nine) Equity Shares of ₹10/- each. For details of the Capital Structure, please refer *"Capital Structure"* on page 94 of the Red Herring Prospectus.

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at time of signing of the Memorandum of Association of our Company: Dilipbhai Kagathara – 5,000 Equity Shares and Dineshbhai Kagathara – 5,000 Equity Shares.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, the Red Herring Prospectus has been filed with SEBI in terms of the Regulation 246 (5) of the SEBI ICDR Regulations, and the SEBI shall not issue any observation on Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire *"Disclaimer Clause of SEBI"* on page no. 329 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Issue Document for the full text of the *"Disclaimer Clause of NSE"* on page no. 329 of the Red Herring Prospectus.

GENERAL RISK: Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to section titled *"Risk Factors"* on page 30 of the Red Herring Prospectus.

TRACK RECORD OF THE BOOK RUNNING LEAD MANGER: The BRLM associated with the Issue have handled 5 public issues in the current financial year and preceding two financial years, out of which 1 issues closed below the offer price on listing date.

Name of the BRLM	Total Issue		Issue closed below IPO price on listing date
	Mainboard	SME	
Vivro Financial Services Private Limited	-	5	1

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
VIVRO **Vivro Financial Services Private Limited** Vivro House, 11, Shashi Colony, opp. Suvidha Shopping Center, Paldi, Ahmedabad, Gujarat 380007, India. **Telephone:** +91-79 4040 4242; **E-mail Id:** investors@vivro.net **Investor Grievance Id:** investors@vivro.net **Website:** www.vivro.net **Contact Person:** Hardik Vanpariya/Jay Dodiya; **SEBI Registration No.:** INM000010122 **CIN:** U67120GJ1996PTC029182	MUFG **MUFG Intime India Private Limited** *(Formerly Link Intime India Private Limited)* C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400083, (Maharashtra), India. **Telephone:** +91-81 0811 4949; **Website:** www.in.mpms.mufg.com **Email ID:** spunweb.smeipo@in.mpms.mufg.com **Investor Grievance ID:** spunweb.smeipo@in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan; **SEBI Registration No.:** INR000004058 **CIN:** U67190MH1999PTC118368	spunweb WEAVING THE FUTURE **Spunweb Nonwoven Limited** **Registered Office:** Survey No.109(2), N.H. 27, Near Wankaner Boundry Post at Jalida, Village Rangpar, Rajkot, Wankaner - 363621, Gujarat, India. **Corporate Office:** Office No. 604, South Block, Twin Star, Near Nana Mava Circle, 150 Feet Ring Road, Rajkot – 360 005, Gujarat, India. **Website:** www.spunweb.com; **E-Mail:** cs@spunweb.in **Telephone No:** +91-87 5894 4844 **Company Secretary and Compliance Officer:** Romit Ajaykumar Shah **Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the BRLM.**

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application Forms can be obtained from the Registered Office of Company, Spunweb Nonwoven Limited, Telephone: +91-87 5894 4844; Registered Office of Book Running Lead Manager, Vivro Financial Services Private Limited, Telephone: +91 79 4040 4242; Syndicate Member, Vivro Financial Services Private Limited, Telephone: +91 22 6666 8040; and the selected location of sub syndicate members, Self Certified Syndicate Banks; Registered Brokers; Designated RTA Locations and Designated CDP Locations for participating in the Issue. Application Forms will also be available on the websites of the Stock Exchange and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchange and SEBI.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus shall be available at the website of Stock Exchange at www.nseindia.com, the website of Book Running Lead Manager at www.vivro.net and the website of the Issuer Company at www.spunweb.com.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available at the website of Stock Exchange at www.nseindia.com, the website of Book

SYNDICATE MEMBER(S): Vivro Financial Services Private Limited

ESCROW COLLECTION BANK/REFUND BANK/BANKER TO THE ISSUE & SPONSOR BANK: HDFC Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus dated July 04, 2025.

For Spunweb Nonwoven Limited
Sd/-
Jay Dilipbhai Kagathara
Chairman and Managing Director
DIN: 07335356

Date: July 05, 2025
Place: Rajkot

Disclaimer: Spunweb Nonwoven Limited has filed a Red Herring Prospectus dated July 04, 2025 with the ROC. The Red Herring Prospectus shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., Vivro Financial Services Private Limited at www.vivro.net, the website of the NSE at www.nseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see *"Risk Factors"* on page 30 of the Red Herring Prospectus. The Equity Shares issued in the Issue have not been and will not be registered under the U.S. Securities Act of 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) within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offer and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

CONCEPT

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