



AASTHA SPINTEX LIMITED

Formerly known as Aastha Spintex Private Limited

CIN: L17120GJ2013PLC076361

**Registered Office: SURVEY NO 1441 1442 1448/1 1449 1450/2 P2 & 1443/P2, HALVAD MALIYA
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Date: 17 September 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

Scrip Code: 544808

Subject: Voluntary Business Update under Regulation 30 - GEDA registration and execution progress of 1.35 MW DC rooftop solar PV project at Falcon Yarns Private Limited

Dear Sir/Madam,

Aastha Spintex Limited ("Company") wishes to provide a business and operational update in relation to the rooftop solar PV project being implemented at the manufacturing premises of Falcon Yarns Private Limited ("Falcon"), whose acquisition by the Company has been previously disclosed.

Falcon has received registration from the Gujarat Energy Development Agency ("GEDA") for installation of a rooftop solar PV system having 1,000 kW AC capacity and 1,350 kW DC capacity (1.35 MW DC) at its Bharudi, Gondal facility in Rajkot district, Gujarat. The GEDA registration is dated 16 September 2026 and has been issued under the Gujarat Integrated Renewable Energy Policy - 2025 for the industrial/commercial category.

The project has now moved into on-site execution. As per the Daily Progress Report (DPR) dated 16 September 2026, 13 personnel were deployed at site; Module Mounting Structure (MMS) marking work was approximately 70% complete and MMS installation work was approximately 40% complete. Photographs of the ongoing rooftop execution are enclosed with this update.

A detailed project note, photographic progress update and copy of the GEDA registration letter are enclosed as annexures.

Kindly take the above information on record.

For Aastha Spintex Limited

Divyang Jashwant Patel

Din: 03148915

Managing Director

Enclosures:

- Annexure I - Detailed Project & Execution Update
- Annexure II - Photographic Progress Update
- Annexure III - Copy of GEDA Registration Letter dated 1 September 2026

ANNEXURE I

Detailed Project & Execution Update

1.35 MW DC Rooftop Solar PV Project - Falcon Yarns Private Limited

Executive Summary

Falcon Yarns Private Limited has secured GEDA registration for a 1,000 kW AC / 1,350 kW DC rooftop solar PV system at its industrial facility in Bharudi, Gondal, District Rajkot. The project is registered under the Gujarat Integrated Renewable Energy Policy - 2025 and is being implemented in CAPEX mode, with electricity generated intended for Falcon's own use. Physical execution is underway, with meaningful progress in MMS marking and installation as of 16 September 2026.

Project Snapshot

Applicant / Project Entity	Falcon Yarns Private Limited
Project Location	S. No. 177/1, N.H. 27, near Bharudi Toll Plaza, Bharudi, Taluka Gondal, District Rajkot, Gujarat
GEDA Registration No.	PG/HT/10267568
GEDA Registration Date	1 September 2026
Solar PV Capacity	1,000 kW AC / 1,350 kW DC (1.35 MW DC)
Category	Industrial / Commercial
Project Model	CAPEX - system owned by applicant; generated electricity intended for own use
Selected Installer	MATgrow Renewables Pvt. Ltd. (as recorded in the GEDA registration letter)
DPR / Site Progress Date	16 September 2026
Manpower Deployed	13 personnel
Current Stage	On-site execution in progress

Execution Progress as at 16 September 2026

Workstream	Progress	Status
MMS marking work	Approx. 70%	Advanced
MMS installation work	Approx. 40%	In progress

Regulatory Position and Remaining Process

The GEDA letter confirms registration of the rooftop solar PV project. It is important to distinguish registration from final commissioning. The letter records a number of subsequent technical and regulatory steps, including:

- Technical feasibility assessment by the relevant DISCOM.
- Execution of the connectivity agreement with the DISCOM after technical feasibility is established.
- Installation of the appropriate bi-directional meter in accordance with DISCOM specifications.
- SLD approval and charging permission from the competent electrical authorities, where applicable.
- Compliance with the Gujarat Integrated Renewable Energy Policy - 2025, GERC regulations and applicable ALMM requirements.

Disclosure discipline

Accordingly, the project should be described as "GEDA registered and under execution" rather than as fully commissioned. The commercial and operating benefits will begin only after completion of installation, statutory / utility processes and successful commissioning.

Strategic & Operational Relevance

Captive renewable power: The project is registered in CAPEX mode and the electricity generated is intended for Falcon's own use. This directly links the renewable asset with manufacturing operations rather than a merchant-power model.

Potential energy-cost efficiency: After commissioning, captive solar generation can reduce the quantum of grid electricity required during solar-generation hours. Any actual savings will depend on irradiation, plant availability, captive consumption, tariff structure and other operating factors.

Execution visibility: The DPR and site photographs demonstrate that the project is not limited to a regulatory application; rooftop marking and mounting-structure installation activity is physically underway.

Sustainability of manufacturing platform: A dedicated rooftop solar asset can increase the renewable-energy component of power consumed at the Falcon manufacturing site and supports the Company's broader focus on operational efficiency and sustainability.

Scalable operating infrastructure: Energy infrastructure at a manufacturing facility is an important part of supporting production operations. Progress on the solar project strengthens the supporting infrastructure around the Falcon facility as the broader manufacturing platform is developed.

Current Status / Next Milestones

Regulatory registration	Completed - GEDA registration dated 1 September 2026
MMS marking	Approx. 70% complete as per DPR dated 16 September 2026
MMS installation	Approx. 40% complete as per DPR dated 16 September 2026
Balance installation	In progress
Utility / statutory steps	To proceed in accordance with technical feasibility and applicable approvals
Commissioning	Not yet reported as completed in the information provided for this disclosure

Forward-looking / qualification note

References to expected operating efficiency, renewable-energy usage or potential energy-cost benefits are statements of intent and expected operational impact, not guarantees. Actual outcomes may vary based on commissioning schedule, solar generation, equipment performance, captive consumption, electricity tariffs, regulatory requirements and other operating conditions.

ANNEXURE II

Photographic Progress Update

Site photographs shared for the DPR dated 16 September 2026



Photograph 1 - On-site execution team carrying out rooftop marking and mounting-structure related work. The image shows active installation activity across the industrial roof.



Photograph 2 - Wider rooftop view showing multiple MMS work fronts and installation personnel deployed across the project area.

Photographic Progress Update - Continued



Photograph 3 - Broad rooftop view showing extensive placement / layout of mounting components across the roof and ongoing execution activity.

Site Progress Summary

DPR Date	16 September 2026
Site Manpower	13 personnel
MMS Marking	Approx. 70% completed
MMS Installation	Approx. 40% completed
Visual Status	Rooftop execution activity visible across multiple work fronts

Management update for stakeholders

The combination of GEDA registration and visible site execution provides a clear milestone-based update on the project. The next meaningful disclosure milestone would ordinarily be completion of installation / statutory connectivity processes and successful commissioning, subject to applicable requirements.

ANNEXURE III - GEDA Registration Letter

Copy of official registration letter - Page 1 of 3



GUJARAT ENERGY DEVELOPMENT AGENCY

4th Floor, Block No. 11-12, Udyog Bhawan, Gandhinagar, GJ, INDIA
Ph: 079-23257251-54, GST. No. 24AAATG1858Q1ZA

Registration No.: PG/HT /10267568

Date: 01-Sep-2026

To:

M/S FALCON YARNS PRIVATE LIMITED
S.NO. 177/1, N.H. 27, NEAR BHARUDI TOLL PLAZA, BHARUDI, TAL: GONDAL, DIST: RAJKOT,,
GONDAL
BHARUDI

Sub : Registration for Rooftop Solar PV (RTPV) system under Gujarat Integrated Renewable Energy Policy – 2025, G.R. No. REN/e-file/20/2025/1996/B1 dated 24 December 2025 and amendments thereof, if any (the “Policy”)

- Ref : 1. Application No. GUJ/RT/HT /10267568 dated 01.09.2026
2. DisCom Consumer No. 28451 and Sanctioned Load/ Contract Demand 2970 kW
3. Solar PV Capacity (AC) to be Installed 1000 (kW) ; Plant DC Capacity to be Installed 1350 (kW)

Dear Sir,

Thank you for your online application for setting up of a rooftop solar PV system. Your application is registered with GEDA and the Registration Number is PG/HT /10267568. This Registration Number with the name of the applicant and the name of the Installer that you have selected must always be quoted for any communication with GEDA in this regards.

Your application is registered for installation of the rooftop solar system of 1000 kW AC, 1350 kW DC Capacity (the “Capacity”) under Industrial/commercial sector. .

This Registration Letter is copied to the Installer selected by you, the Chief Electrical Inspector, CEA, (if applicable), and to the DISCOM in whose service area the rooftop system is to be located, for their further process. The registration of your project shall be governed by the following terms and conditions:

1. This Registration is neither transferable to other applicant nor is transferable to any other Solar PV Installer, (the “Installers”). This Registration shall be governed by the provisions of Gujarat Integrated Renewable Energy Policy – 2025 & GERC Net Metering Regulations from time to time and its amendments thereof, if any.
2. In the event if you have to change your selected Installer after the Registration, you need to cancel this Registration and apply under a fresh application.
3. You have registered the solar PV plant under the Clause no. 9.2 of Gujarat Integrated Renewable Energy Policy – 2025.

Date: 01-Sep-2026

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ANNEXURE III - GEDA Registration Letter

Copy of official registration letter - Page 2 of 3

4. You shall ensure that the location proposed for installation of the system is shadow free during the entire day and also keep the system clean and dust free for optimum output.
5. You shall sign the connectivity agreement with the DISCOM upon its ascertaining the technical feasibility of the system installation.
6. You shall allow access to your premises by representatives of GEDA/ DISCOM/ CEI for installation of respective meter as per provision of Gujarat Integrated Renewable Energy Policy – 2025 and its amendments thereof, if any / inspection/ verification of the system.
7. The respective meter shall be installed in accordance to the technical specifications defined by the DISCOM.
8. The technical specifications of the Solar PV system and all its allied components, shall be mutually agreed between YOU and the INSTALLER selected by you.
9. It is YOUR sole responsibility to ensure and check all the components properly with the selected INSTALLER. In no case, GEDA shall responsible for the delay in installation, sub-standard material, low generation or any issue related to performance and quality. However, it is advisable to always install solar PV system in the shadow free area and with proper sizing and structures for maximum generation. Further, the Applicant shall check the requisite documents and reports from the suitable simulation tools on its own or through the Installer to ascertain the above mentioned points.
10. This Application has been submitted under **Industrial/commercial** Category.
11. The Provision of “Approved List of Models and Manufacturers” (ALMM List-I & List -II) & its amendment issued by MNRE from time to time shall be applicable.
12. The Provision & amendment issued by GERC/ EPD from time to time shall be applicable.
13. This project shall be governed by the Gujarat Integrated Renewable Energy Policy – 2025 and the GERC regulations issued from time to time. The Renewable Energy Generator shall be bound by all the provisions as decided by the GERC.
14. The Applicant, FALCON YARNS PRIVATE LIMITED, has given following signed undertaking in the application form for installation of the solar roof top system under this registration.

ANNEXURE III - GEDA Registration Letter

Copy of official registration letter - Page 3 of 3

UNDERTAKING: I hereby agree that:

1. This Project is registered under the Capital Expenditure (CAPEX) mode, where the solar PV system is owned by me and electricity generated is used by ME.
2. I have on my OWN selected the Installer upon due diligence and have mutually agreed with the terms and conditions amongst ourselves.
3. I am aware that GEDA has no role whatsoever in the selection of the Installer/Vendor and thus GEDA is not responsible for INSTALLER's technical and financial capabilities, quality and integrity, any kind of delay; financial or technical loss, quality and standards of the system and its components; theft, financial transaction done or any criminal assault occurred because of the selection of the Installer.
4. I am fully responsible for the Solar PV system that will be installed under this application.
5. I am aware that the Gujarat Integrated Renewable Energy Policy – 2025 and its amendments thereof under which this project is registered does not have any provision of subsidy or financial assistance.
6. I agree to abide by the provisions of the Gujarat Integrated Renewable Energy Policy – 2025 and GERC Net Metering Regulations from time to time of with all amendments thereof.

Yours faithfully

For Gujarat Energy Development Agency

CC To	1. The Chief Engineer PGVCL	With a request for ascertaining the technical feasibility, signing of the connectivity agreement and installation of the bi-directional meter.
	2. The Chief Electrical Inspector	With a request to approve the SLD and grant charging permission for the eligible system capacity.
	3. MATgrow Renewables Pvt. Ltd.	For necessary action, and installation of the solar system upon technical feasibility done by the DISCOM
	4. CEA	With a request to approve the SLD and grant charging permission for the eligible system capacity. (if applicable)

DISCLAIMER: The PV Installer/ Vendor/ EPC Company is selected by the Applicant/Consumer as per his choice, GEDA owning no responsibility of the EPCs for his technical, financial strength quality integrity, etc. and the financial transactions with PV Installer.

(This is Computer generated letter and does not require any signature)