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SIDDHI COTSPIN LIMITED

CIN: U17123GJ2015PLC085135

Our Company was incorporated on November 23, 2015, as "Siddhi Cotspin Private Limited", a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated November 23, 2015, issued by the Assistant Registrar of Companies, Ahmedabad. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on January 29, 2024, and a fresh certificate of incorporation dated February 12, 2024 was issued by the Registrar of Companies, Ahmedabad consequent upon conversion, recording the change in the name of our Company to "Siddhi Cotspin Limited". For further details in relation to the change in the name and registered office of our Company, see "History and Corporate Structure" beginning on page 146 of the Prospectus.

Registered Office: Survey 279 & 280, Unit No.13, Sub Plot No. 18, Sector 3 of Dholi Integrated Spinning Park, Ahmedabad, Gujarat- 382240

Corporate Office: 322, 3rd Floor, Swaminarayan Plaza -1, Nr. Gokulesh Petrol Pump, Narol, Ahmedabad, Gujarat-382405

Website: www.siddhicotspin.com; E-Mail: cs@siddhicotspin.com; Telephone No: +91 70690 08810 Company Secretary and Compliance Officer: Ms. Asha Bhavabhai Parmar

PROMOTERS OF OUR COMPANY: MR. NAVIN SARAOGI AND MR. AANSH RAJESH BINDAL

The offer has been made 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 ("NSE EMERGE").

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 64,68,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SIDDHI COTSPIN LIMITED ("SCL" OR THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ 108/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 98/- PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ 6985.44 LAKHS ("THE OFFER") COMPRISING OF A FRESH ISSUE 49,44,000 EQUITY SHARES AGGREGATING TO ₹ 5339.52/- LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 15,24,000 EQUITY SHARES BY PROMOTER SELLING SHAREHOLDER- MR. NAVIN SARAOGI AND SELLING SHAREHOLDER – MRS. VINEETA VISHAL CHIRIPAL AGGREGATING TO ₹ 1645.92/- LAKHS ("OFFER FOR SALE"), OF WHICH 3,24,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 108/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 98/- PER EQUITY SHARE AGGREGATING TO ₹ 349.92 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION i.e. NET OFFER OF 61,44,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 108/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 98/- PER EQUITY SHARE AGGREGATING TO ₹ 6635.52 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.50% AND 25.17%, RESPECTIVELY, OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

OFFER PRICE: ₹ 108/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

THE OFFER PRICE IS 10.8 TIMES OF THE FACE VALUE

RISK TO INVESTORS

- There is an Interim Order/Show Cause Notice passed by the Securities and Exchange Board of India (SEBI) involving Mr. Vedprakash Devkinandan Chiripal and Ms. Savitridevi Chiripal part of our Promoter Group, alongwith other entities viz. Mauria Udyog Limited, 7NR Retail Limited, Darjeeling ropeway Company Limited, GBL Industries Limited, and Vishal Fabrics Limited which may impact our Promoter's reputation and in turn affecting our business operations and the value of our shares.
- There are outstanding legal proceedings involving our Company, Promoters, Directors, and Group Companies. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- We do not own the premises in which our Registered Office and Corporate Office are located and the same are on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by Property Owner could adversely affect our operations.
- We are primarily dependent upon few key suppliers for procurement of raw materials. Any disruption in the supply of these raw materials or fluctuations in their prices could have a material adverse effect on our business operations and financial conditions.
- Substantial portion of our revenues has been dependent upon few customers, with which we do not have any firm commitments. The loss of any one or more of our major customers would have a material adverse effect on our business, cash flows, results of operations and financial condition.
- Our business is vulnerable to variations in demand for cotton yarn and changes in consumer preferences, which could have an adverse effect on our business, results of operations and financial condition.
- Our Company has not entered into any fixed or long term contracts with its customers and we will operate on the basis of orders received on hand. Inability to maintain regular order flow would adversely impact our revenues and profitability.
- We do not maintain long-term contracts with our third-party suppliers, and our business may be adversely affected by a shortfall in supply, or increase in price of materials.

- Our Restated Financial Statements are prepared and signed by the Peer Review Auditor who is not Statutory Auditors of our Company as required under the provisions of SEBI/ICDR Regulations 2018.
- We face competition, including from other large and established competitors, and we may fail to compete successfully against existing or new competitors, which may reduce the demand for our Product which may lead to reduced prices, operating margins, profits and further result in decline in revenue.
- The BRLM associated with the Offer have handled 12 public offers in the past three financial years, out of which 2 offers closed below the offer price on listing date:

Particulars	Numbers of Issues Handled	Issue closed below Issue price on listing date
Number of IPOs filed	12	2

- Average cost of acquisition of Equity Shares held by the Promoters is mentioned below

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per equity share* (in ₹)
1	Mr. Navin Saraogi	80,98,056	14.66
2	Mrs. Vineeta Vishal Chiripal	79,02,167	31.82
	TOTAL	1,60,00,223	

*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by him to acquire Shares by way of allotment and Transfer as reduced by amount received on sale of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

#Based on Certificate dated September 15, 2025 by JPMK and Co., Chartered Accountants.

BID/OFFER OPENED ON: SEPTEMBER 19, 2025; BID/ OFFER CLOSED ON: SEPTEMBER 23, 2025

This Offer 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 229(2) of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50% of the Net offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers("QIBs", and such portion, the "QIB Portion") provided that our Company, Promoter Selling Shareholder and Selling Shareholder in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the offer 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 offer shall be available for allocation to Non- Institutional Investors of which (a) one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots up to such lots equivalent to not more than ₹ 10.00 lakhs and (b) two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹ 10.00 lakhs provided under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion and not less than 35% of the Net offer shall be available for allocation to Individual Investors (who applies for minimum application size), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the offer Price. All Potential Bidders are required to participate in the offer by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Offer Procedure" on page no. 222.

The offer received 2,602 applications for 2,48,41,200 Equity Shares (before rejections and after removing Multiple/Duplicate bids, and Bid not Banked) resulting in 3.84 times subscription (including reserved portion of market maker). The Details of the total Applications received in the offer from various categories are as under (before rejections):

Sr. No.	CATEGORY	NUMBER OF APPLICATIONS	NO. OF EQUITY SHARES APPLIED	EQUITY SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (RS.)
1	Individual Investors	2,446	58,74,000	38,71,200	1.52	63,13,96,800.00
2	Non-institutional Investors (More than ₹ 0.2 million and upto ₹ 1 million)	114	4,28,400	5,53,200	0.77	4,61,18,400.00
3	Non-institutional Investors (above ₹ 1 million)	35	74,42,400	11,05,200	6.73	76,10,11,200.00
4	Qualified Institutional Bidders	6	1,07,72,400	6,14,400	17.53	1,13,99,04,000.00
5	Market Maker	1	3,24,000	3,24,000	1.00	3,49,92,000.00
	Total	2,602	2,48,41,200	64,68,000	3.84	2,61,34,22,400.00

Final Demand

A summary of the final demand as per NSE as on the Bid/Offer Closing Date at different Bid Prices is as under:

Sr. No.	BID PRICE	NO. OF EQUITY SHARES	% TO TOTAL	CUMULATIVE SHARE TOTAL	CUMULATIVE % OF TOTAL
1	102	1,23,45,600	33.88	1,23,45,600	33.88
2	103	36,000	0.10	1,23,81,600	33.98
3	104	18,000	0.05	1,23,99,600	34.03
4	105	24,000	0.07	1,24,23,600	34.10
5	106	21,600	0.06	1,24,45,200	34.16
6	107	16,800	0.05	1,24,62,000	34.20
7	108	2,39,74,800	65.80	3,64,36,800	100.00
	Total	3,64,36,800	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on Wednesday, September 24, 2025.

- Allocation to Individual Investor (After Rejections & Withdrawal):** The Basis of Allotment to the Individual Investors, who have bid at or above the Offer Price of 108/- per equity shares, was finalized in consultation with NSE. The category was subscribed by 0.97791 times i.e. for 45,69,600 Equity Shares. Total number of shares allotted in this category is 45,69,600 Equity Shares to 1,904 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr. no.	No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in each category	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of shares allocated/ allotted
1	2,400	1,904	100.00	45,69,600	100.00	2,400	1 : 1	45,69,600
	TOTAL	1,904	100.00	45,69,600	100.00			45,69,600

Note 1: Includes spilled over of 8,01,600 Equity Shares from NIB Category.

Note 2: Unsubscribed portion of 1,03,200 Equity Shares spilled over to QIB Category.

- Allocation to Non-Institutional Investors (up to ₹ 10 lakhs) (After Rejections & Withdrawal):** The Basis of Allotment to Other than Individual Investors (who applied for minimum application size), who have bid at Offer Price of ₹ 108/- per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 0.75271 times i.e. for 4,16,400 Equity Shares. The total number of shares allotted in this category is 4,16,400 Equity Shares to 111 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr.No.	No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in each category	% of Total	No. of Equity Shares Allotted per Applicant	Ration of allottees to applicants	Total No. of shares allocated/ allotted
1	3,600	105	94.59	3,78,000	90.78	3,600	1 : 1	3,78,000
2	4,800	3	2.70	14,400	3.46	4,800	1 : 1	14,400
3	7,200	1	0.90	7,200	1.73	7,200	1 : 1	7,200
4	8,400	2	1.80	16,800	4.03	8,400	1 : 1	16,800
	Total	111	100.00	4,16,400	100.00			4,16,400

Note 1: Unsubscribed portion of 1,36,800 Equity Shares spilled over to NIB above 10 Lakhs category.

CORRIGENDUM TO THE PROSPECTUS DATED SEPTEMBER, 24, 2025 AND PRE-ISSUE AND PRICE BAND ADVERTISEMENT PUBLISHED ON DATED SEPTEMBER 15, 2025.

This Corrigendum should be read in conjunction with the Prospectus filed with the Registrar of Companies, Ahmedabad on September 24, 2025 and Pre-Issue and Price Band Advertisement published on dated September 15, 2025. This is with reference to captioned above, we would like to inform to all shareholders that on page number 72 of the Prospectus under table

named as "Table I - Summary Statement holding of Equity Shares":

- Under the Coloum "No. of fully paid-up equity shares held by Public" will be read as 28,07,466 in place of 28,07,446 and "Total nos. shares held by Public (VII) = (IV)+(V)+ (VI)" will be read as 28,07,466 in place of 28,07,446; and
- Under the Sub-Coloums "No. (a)" and "As a % of total shares held (b)" of Coloum "Number of Locked in shares by Promoter & Promoter Group and Public (XII)" will be read as 1,66,55,025 and 28,07,466 respectively and 85.57% and 14.43% respectively.

- Allocation to Non-Institutional Investors (above ₹ 10 lakhs) (After Rejections & Withdrawal):** The Basis of Allotment to Other than Individual Investors (who applied for minimum application size), who have bid at Offer Price of ₹ 108/- per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 0.25314 times i.e. 3,14,400 for Equity Shares. The total number of shares allotted in this category is 3,14,400 Equity Shares to 21 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr.No.	No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in each category	% of Total	No. of Equity Shares Allotted per Applicant	Ration of allottees to applicants	Total No. of shares allocated/ allotted
1	9,600	19	90.48	1,82,400	58.02	9,600	1 : 1	1,82,400
2	12,000	1	4.76	12,000	3.82	12,000	1 : 1	12,000
3	1,20,000	1	4.76	1,20,000	38.17	1,20,000	1 : 1	1,20,000
	TOTAL	21	100.00	3,14,400	100.00		1 : 1	3,14,400

NOTE 1: Includes spilled over of 1,36,800 Equity Shares from the categories NIB above 2 Lakhs and upto 10 Lakhs.

NOTE 2: Unsubscribed portion of 9,27,600 Equity Shares spilled over to QIB & Individual Investor categories in the ratio of 10:63:01.

- Allocation to QIBs (After Rejections & Withdrawal):** The Basis of Allotment to QIBs, who have bid at Offer Price of ₹ 108/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 8.12376 times i.e. for 68,53,200 Equity shares. The total number of shares allotted in this category is 8,43,600 Equity Shares to 3 successful applicants. The category wise details of the Basis of Allotment are as under:

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
QIB	–	–	–	–	–	5,70,000	2,73,600	8,43,600

NOTE 1: *Includes spilled over of 2,60,400 Equity Shares from the categories QIB MF (i.e. 31,200 Equity Shares), NIB above 10 Lakhs (i.e., 1,26,000 Equity Shares) and Individual Investors (i.e., 1,03,200 Equity Shares).

- Allocation to Market Maker (After Rejections & Withdrawal):** The Basis of Allotment to Market Maker who have bid at Issue Price of ₹ 108/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00000 times i.e. for 3,24,000 Equity shares. The total number of shares allotted in this category is 3,24,000 Equity Shares. The category wise details of the Basis of Allotment are as under:

Sr.No.	No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in each category	% of Total	No. of Equity Shares Allotted per Applicant	Ration of allottees to applicants	Total No. of shares allocated/ allotted
1	3,24,000	1	100.00	3,24,000	100.00	3,24,000	1 : 1	3,24,000
	TOTAL	1	100.00	3,24,000	100.00			3,24,000

The Board of Directors of the Company on September 24, 2025, has taken on record the Basis of Allotment of Equity Shares as approved by National Stock Exchange of India Limited and has allotted the Equity Shares to various successful bidders. The Allotment Advices-cum-Intimations and/or notices have been forwarded to the email ids and/or address of the Applicants as registered with the depositories/as filled in the application form. Further, the instructions to Self-Certified Syndicate Banks for unblocking the funds & transfer to Public Offer Account have been offered on or before September 24, 2025 and payment to non-syndicate brokers has been issued on or before September 25, 2025. In case the same is not received within two working days, investors may contact at the address given below. The equity shares allotted to the successful allottees have been uploaded on September 25, 2025 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with National Stock Exchange of India Limited on September 25, 2025. The Company has received the listing and trading approval from National Stock Exchange of India Limited and trading will commence on September 26, 2025.

INVESTORS PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the offer, Kfin Technologies Limited at www.kfintech.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicants, serial number of the Bid cum Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

KFIN TECHNOLOGIES LIMITED

SEBI Registration Number: INR000000221

Address: Selenium Tower-B, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally Hyderabad – 500 032, Telangana

Tel. Number: +91 40 6716 2222 Toll Free No- 1800 309 4001

Contact Person: M Murali Krishna

Email Id: scpl ipo@kfintech.com

Investors Grievance Id: einward.ris@kfintech.com

Website: www.kfintech.com

CIN: L72400TG2017PLC117649

On behalf of Board of Directors
For, Siddhi Cotspin Limited
sd/-

Navin Saraogi
Chairman & Managing Director

Date: September 25, 2025
Place: Ahmedabad

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF SIDDHI COTSPIN LIMITED.

Siddhi Cotspin Limited is proposing, subject to market conditions, public offer of its equity shares and had filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager at www.swastika.co.in, website of the NSE at www.nseindia.com and website of Offeror Company at www.siddhicotspin.com; Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors shall refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 26 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be Issued or sold within the United States or to, or for the account or benefit of, "U. S. persons" (as defined in the Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.