

Dated: 14.11.2024

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

Sub: Outcome of Board Meeting.

Ref.: Shanti Spintex Limited, Scrip Code: 544059

Dear Sir / Madam,

In continuation to Board Meeting intimation given on 4th November,2024, this is to inform you that in the board meeting held today, i.e. Thursday, 14th November 2024, at the Corporate office of the Company situated at A-1601-1602, Navratna Corporate Park, Ambli Bopal Road, Ahmedabad-380058 which commenced at 4:00 P.M and concluded at 4:35 P.M has inter alia discussed:

• **Approval of Financial Results:**

- The board considered, approved, and took on record the Unaudited Standalone Financial Results of the Company for the half-year ended on 30th September 2024, in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015. A copy of the financial results, along with the Limited Review Report from the statutory auditors, is being attached herewith as part of the submission.

• **Approval of Related Party Transactions:**

- The board reviewed and approved related party transactions for the half-year ended on 30th September 2024. Details of these transactions has been disclosed as required, following applicable accounting standards and regulatory requirements.

With the permission of the Chairman of the Meeting following matter has been taken and has inter alia discussed:

1. Considered and approved the Internal Audit Report for the half-year ended September, 30, 2024.
2. Considered and approved to finance the purchase of a vehicle for the official use of the Company.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

For Shanti Spintex Limited
(Formerly known as Shanti Spintex Private Limited)

MOHINI
SINGHAL

Digitally signed by
MOHINI SINGHAL
Date: 2024.11.14
16:42:38 +05'30'

Mohini Singhal
(Company Secretary & Compliance Officer)
Membership No. A47724
Place: Ahmedabad



Independent Auditor's Review report on the half year ended financial Results of
SHANTI SPINTEX LIMITED Pursuant to the Regulation 33 of the SEBI
(listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report to

The Board of Directors,
SHANTI SPINTEX LIMITED
Sub Plot 1, Unit 1, Survey No. 297 ,
Dholi Integrated Spinning Park Limited,
Dholi , Dholka Ahmedabad- 382240 , Gujarat

Re : Report on Financial Results for the Half year ended on 30th September, 2024

We have reviewed the accompanying statement of unaudited Standalone Financial Results of M/s. **SHANTI SPINTEX LIMITED** for the half year ended on 30th September, 2024 ("the Statement") and the Statement of Assets and Liabilities as on that date attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on review engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 14.11.2024
Place : Ahmedabad



UDIN : 24016613BJZZBH7713

FOR ANIL S SHAH & CO.
(Chartered Accountants)
F.R.N. : 10047W


(CA ANIL S SHAH)

Partner

M.No. : 016613



STATEMENT OF STANDALONE FINANCIAL RESULT FOR THE HALF YEAR ENDED 30th Sept. 2024

(Amount in Lakhs)

No.	Particulars	Half Year ended on			Financial Year ended on
		30-09-2024 (Un Audited)	31-03-2024 (Un Audited)	30-09-2023 (Interim Audited)	31-03-2024 (Audited)
1	Revenue				
	Revenue From Operations	35503.85	34351.05	16232.01	50583.06
	Other Income	36.58	119.85	5.61	125.46
	Total Revenue	35540.42	34470.90	16237.63	50708.52
2	Expenses				
(a)	Cost of materials consumed	34026.19	31174.17	14485.54	45659.71
(b)	Purchase of stock-in-trade	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-651.48	558.25	-481.70	76.55
(d)	Employees benefits expenses	107.11	110.00	108.59	218.58
(e)	Finance costs	89.88	137.60	184.99	322.60
(f)	Depreciation and amortization expense	250.25	241.30	235.80	477.10
(g)	Other Expenses	848.65	1177.75	986.49	2164.24
	Total Expenses	34670.60	33399.07	15519.72	48918.79
3	Profit/(Loss) before exceptional Items (1-2)	869.83	1071.83	717.91	1789.74
4	Extraordinary items	.00	.00	.00	.00
5	Profit/(Loss) before extraordinary Items and tax(3-4)	869.83	1071.83	717.91	1789.74
6	Extraordinary items	.00	.00	.00	.00
7	Profit/ (Loss) before Tax (5-6)	869.83	1071.83	717.91	1789.74
8	Tax expenses:				
	a) Current Tax	203.00	212.64	135.36	348.00
	b) Deferred Tax	19.68	76.42	58.80	135.21
	c) Earlier Years Income Tax	.00	4.77	.00	4.77
9	Net Tax Expense	222.68	293.82	194.16	487.99
10	Profit/ (Loss) from continuing operations for the Year (7-9)	647.15	778.00	523.75	1301.75
11	Profit/(loss) from discontinuing operations	-	-	-	-
12	Tax expense of discontinuing operations	-	-	-	-
13	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-
	Profit/ (Loss) after tax (10+13)	647.15	778.00	523.75	1301.75
14	Earnings Per Equity Share (F. V. of ₹ 10/-)				
	Basic and Diluted (in ₹)	3.83	5.21	3.09	8.71

For and on behalf of the Board

Bharatbhushan Agarwal

Whole time Director & CFO

DIN: 302785

Place : Ahmedabad

Date:-14/11/2024

SHANTI SPINTEX LIMITED (CIN : L17120GJ2010PLC062084)

Registered Office : Sub Plot 1, Unit 1, Survey No.297, Dholi Integrated Spinning Park Limited, Dholi, Dholka, Ahmedabad-382240

Corporate Office : A-1601, Navratna Corporate Park, Ambli Bopal Road, Ahmedabad-380058, Gujarat.

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30th Sept.,2024

	Particulars	As at 30th September,2024 (Unaudited)	As at 31st March,2024 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1688.80	1688.80
	(b) Reserves and Surplus	7615.13	6967.98
	(c) Money received against share warrants	-	-
	Sub Total	9303.93	8656.78
2	Share application money pending allotment	-	-
3	Non-Current Liabilities		
	(a) Long-Term Borrowings	1311.37	1447.74
	(b) Deffered tax liabilities (net)	893.05	873.37
	(c) Other Long-Term Liabilities	65.75	87.42
	(d) Long-term provisions	.00	7.53
	Sub Total	2270.17	2416.06
4	Current Liabilities		
	(a) Short-Term Borrowings	662.67	773.64
	(b) Trade Payables	5322.60	7124.09
	(i) Total outstanding dues of micro enterprises and small enterprises	845.71	145.38
	(ii) Total outstanding dues of Creditors other than micro enterprises and small enterprises	4476.89	6978.71
	(c) Other Current Liabilities	417.99	62.20
	(d) Short-term provisions	203.00	366.74
	Sub Total	6606.26	8326.67
	TOTAL OF EQUITY AND LIABILITIES	18180.36	19399.51
B	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment and Intangible assets		
	(i) Property, Plant & Equipment	6491.52	6732.47
	(ii) Intangible Assets	-	-
	(iii) Capital Work in Progress	-	-
	(iv) Intangible assets under development	-	-
	Sub Total	6491.52	6732.47
	(b) Non-Current Investments	.00	-
	(c) Dererred Tax Assets (net)	-	-
	(d) Long-Term Loans and Advances	-	-
	(e) Other non-current assets	744.66	159.21
	Sub Total	7236.19	6891.69
2	Current Assets		
	(a) Current investments	94.37	-
	(b) inventories	2262.70	1849.42
	(c) Trade Receivables	6679.82	8969.39
	(d) Cash and Bank Balances	633.64	503.24
	(e) Short-Term Loans and Advances	1214.80	1138.19
	(f) Other current assets	58.84	47.58
	Sub Total	10944.17	12507.82
	TOTAL OF ASSETS	18180.36	19399.51

For and on behalf of the Board



Bharat Bhushan Agarwal
Whole time Director & CFO
DIN: 302785
Place : Ahmedabad
Date: 14.11.2024

SHANTI SPINTEX LIMITED (CIN : L17120GJ2010PLC062084)

Registered Office : Sub Plot 1, Unit 1, Survey No.297, Dholi Integrated Spinning Park Limited, Dholi, Dholka, Ahmedabad-382240
Corporate Office : A-1601, Navratna Corporate Park, Ambli Bopal Road, Ahmedabad-380058, Gujarat.

Standalone Cash Flow Statement for the half year ended 30th September,2024

Particulars	For the Half Year ended 30th September,2024 (Unaudited)	For the year ended 31st March,2024 (Audited)
Cash Flow from Operating Activities		
Profit before Tax	869.83	1789.74
Adjustments for :		
Depreciation and amortisation expense	250.25	477.10
Interest expenses	89.88	322.60
Interest and other income on investments	-19.31	-9.71
Gain on Redemption of Mutual Fund	.00	-99.07
Operating Profit before Working Capital Changes	1190.65	2480.65
Changes in Working Capital :		
Increase / Decrease in Inventories	-413.28	36.05
Increase/ Decrease in Trade Receivables	2289.58	-2216.27
Increase/ Decrease in Advances	.00	496.41
Increase /Decrease in Trade Payables	-1801.49	458.45
Increase / Decrease in Short Term Provisions	39.26	96.07
Increase / Decrease in Other Current Liabilities	355.79	-36.32
Increase / Decrease in Other Current Assets	-11.26	-15.20
Increase / Decrease in Other Non- Current Assets	-585.45	23.66
Increase / Decrease in Short Term Borrowings	-110.97	-340.73
Increase /Decrease in Other Long Term Liabilities	-21.67	66.73
Increase / Decrease in Long Term Provision	-7.53	.00
Sub Total	-267.01	-1431.17
Less Adjustment for Taxes		
Direct Tax Paid	203.00	348.00
Tax Adjustment for Earlier Year	.00	4.77
Sub Total	203.00	352.77
Net Cash flow from /used in Operating Activities	517.63	696.71
Cash Flow from Investing Activities		
Purchases of Tangible Assets	-12.20	-794.37
Interest Received	19.31	9.71
Sale of Tangible Assets	2.90	.00
Redemption of Mutual fund	.00	299.07
Net Cash from /used in Investing Activities	10.01	-485.59

Particulars	For the Half Year ended 30th September,2024 (Unaudited)	For the year ended 31st March,2024 (Audited)
Cash Flow from Financing Activities		
Proceeds from IPO of Equity Shares	0	268.80
Share Premium on Issue of IPO	0	1612.80
Payment of IPO related Expenses	0	-136.28
Decrease in Long Term Borrowings	0	-1615.55
Decrease in Short Term Loans and Advances	-76.62	.00
Purchases of Current Investment	-94.37	.00
Decrease in Long Term Loans and Advances	-136.37	.24
Interest expense-	-89.88	-322.60
Net Cash from used in Financing Activities	-397.23	-192.58
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	150.41	18.55
Cash & Cash Equivalents at beginning of the year	503.24	484.69
Cash & Cash Equivalents at end of the year	633.64	503.24
Cash and cash equivalents includes the following Amounts		
Cash on hand	.09	.12
Balance with Bank		
- In Current Account		
- In Fixed Deposit	383.92	267.34
TOTAL	249.63	235.78
	633.64	503.24

Note: 1 Statement of Cash Flow has been prepared under the indirect method as set out AS 3 on "Statement of Cash Flows" specified under section 133 of the Companies Act,2013 read with rule 7 of the Companies (Accounts) Rules,2014

Note: 2 Figures in minus (-) indicated cash out flow

For and on behalf of the Board

Bharat Bhushan Agarwal

Bharatbhushan Agarwal
Whole time Director & CFO
DIN: 302785
Place : Ahmedabad
Date:-14/11/2024

Segmentwise Revenue, Results and capital employed along with the Half year ended 30th Sept.,2024

PARTICULARS	(Amount in Lakhs)			
	Half year ended on			Year Ended on
	30-09-2024	31-03-2024	30-09-2023	31-03-2024
	(Un Audited)	(Un Audited)	(Interim Audited)	(Audited)
REVENUE				
Domestic Income	35503.85	34351.05	16232.01	50583.06
Textile	35248.54	34114.60	16021.31	50135.91
Renewable energy	255.31	236.44	210.71	447.15
Export Income	-	-	-	-
Inter-segment Income	-	-	-	-
RESULTS				
Segment Results	-	-	-	-
Unallocated Corporate Exps	34580.72	33261.46	15334.73	48596.19
Operating Profit	-	-	-	-
Interest Expense	89.88	137.60	184.99	322.60
Textile	48.97	90.24	130.89	221.13
Renewable energy	40.91	47.37	54.10	101.47
Other Income	36.58	119.85	5.61	125.46
Textile	36.58	120.08	5.39	125.46
Renewable energy	.00	-.23	.23	.23
Deferred tax	19.68	76.42	58.80	135.21
Income tax	203.00	217.41	135.37	352.77
Net Profit	647.15	778.00	523.75	1301.75
OTHER INFORMATION				
Segment assets	18180.36	19399.51	17457.31	19399.51
Textile	16706.39	17886.71	16285.36	17886.71
Renewable energy	1473.97	1512.80	1171.95	1512.80
Unallocated Corporate Asset	NIL	NIL	NIL	NIL
Segment Liabilities	8876.43	10742.73	11335.00	10742.73
Textile	8042.73	9866.60	10415.20	9866.60
Renewable energy	833.70	876.12	919.80	876.12
Unallocated Corporate Liabilities	NIL	NIL	NIL	NIL
Capital Expenditure	9.30	143.11	676.03	819.14
Depreciation	250.25	241.30	235.80	477.10
Textile	211.42	201.70	207.85	409.55
Renewable energy	38.83	39.60	27.95	67.55
Other on Capital Expenditure	NIL	NIL	NIL	NIL

For and on behalf of the Board

Bharat Bhushan Agarwal

Bharatbhushan Agarwal

Whole time Director & CEO

DIN: 302785

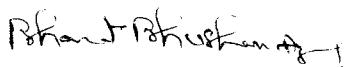
Place : Ahmedabad

Date: 14/11/2024

Notes:-

1. The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on 14th November, 2024.
2. The statutory Auditor has carried out a 'Limited Review of the above financial results for the (half year) six month ended on 30th September, 2024.
3. The Company is operating in two segment mainly Textile and Renewable Energy (Windmill and Roof top Solar), reporting as per Accounting Standard -17 (AS-17 Segment Reporting) issued by ICAI, the company has furnished segment wise Revenue Result and Capital employed as required as per annexed. The Company has only domestic operation hence no geographical segment is given.
4. As per MCA Notification No: G.S.R. 111 (E) dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from Compulsory requirement of adoption of IND-AS. As the company is covered under exempted category, it has not adopted IND-AS for preparation of financial results.
5. Earning per shares is calculated on the weighted average of the share capital issued by the company. Half yearly EPS is not annualized.
6. Figures of half year ended 31st March, 2024 are the balancing figure between Interim audited figures of half year ended on 30th September, 2023 and audited figures for the year ended on 31st March, 2024, are balancing figure which were not subjected to a limited review by us, as required under the Listing Regulations.
7. Provision for Income Tax has been recognised in each interim (quarter) on the basis of new tax regime opted by the Company.
8. Deferred Tax has been recognised in each interim (Quarter) based on estimate made by the Company.
9. Figures pertaining to previous years/ period have been regrouped/ reworked/ rearranged, reclassified and restated wherever considered necessary, to make then comparable with those of current year/period

For and on behalf of the Board



Bharatbhushan Agarwal
Whole time Director & CFO
DIN: 302785

Place : Ahmedabad

Date:-14/11/2024

SHANTI SPINTEX LIMITED (CIN : L17120GJ2010PLC062084)

Registered Office : Sub Plot 1, Unit 1, Survey No.297, Dholi Integrated Spinning Park Limited, Dholi, Dholka, Ahmedabad-382240
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