

Dated: 14.11.2024

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

Sub: Press Release - Unaudited Financial Results for quarter and half year ended 30th September, 2024

Ref.: Shanti Spintex Limited, Scrip Code: 544059

Dear Sir / Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the press release being issued by the Company in respect of unaudited financial results for the quarter and half year ended on 30th September, 2024.

Kindly take the same on records.

Thanking you,
Yours faithfully,
For Shanti Spintex Limited
(Formerly known as Shanti Spintex Private Limited)

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MOHINI SINGHAL
Date: 2024.11.14
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Mohini Singhal
(Company Secretary & Compliance Officer)
Membership No. A47724
Place: Ahmedabad

Shanti Spintex Limited

H1FY25 Revenue jumps 119% YoY

Ahmedabad, November 14, 2024: Shanti Spintex Limited has announced its financial results for H1FY25, showcasing strong growth and solid performance.

- **Revenue increases by 119% YoY to Rs. 3,550 Mn**
- **PAT jumps 24% YoY to Rs. 65 Mn**
- **Balance sheet continues to strengthen as Net Debt to Equity improves to 0.13x**

Key Highlights for H1FY25

- Revenue increased by 119% YoY to Rs. 3,550 Mn, driven by a **favorable product mix and volume growth**.
- **Capacity utilization remained high at 89%** of the total installed capacity of 19.2 Mn meters.
- Sustainability initiatives contributing to cost efficiency, with **green energy assets meeting over 50% of power requirements**.
- **EBITDA grew 4% YoY to Rs. 117 Mn.**
- **Continued strategic focus on capturing market share** to strengthen the company's position.
- **Net profit rose by 24% YoY to Rs. 65 Mn.**
- **Gross debt reduced by 11%** from FY24 levels, resulting in a net debt-to-equity ratio of 0.13x.

Mr. Bharat Bhushan Agarwal, Chairman, Whole Time Director & CFO of Shanti Spintex Limited, said, "We are delighted with the company's exceptional performance during H1FY25. Operating at high capacity utilization and leveraging a favorable product mix, we have delivered outstanding results. Our strategic priorities include expanding our client base and continuing our commitment to fabric excellence. Moving forward, we are focused on accelerating the production of high-value fabrics and capitalizing on specialty and value-added yarns, particularly within the knit fabric segment."



About Shanti Spintex Limited

Shanti Spintex Limited (BSE - 544059) is a leading innovator in eco-friendly denim manufacturing, committed to quality and sustainability. With an installed capacity of 19.2 million meters and over 150 product SKUs, we leverage advanced technologies and sustainable practices to produce premium denim. Our state-of-the-art facility, equipped with cutting-edge airjet looms, ensures efficient and high-quality production. Backed by a dedicated team, Shanti Spintex continues to set industry standards for responsible, forward-thinking denim manufacturing. For more information, please visit www.shantispintex.com

Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

For further details, please contact

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