

**Date: 09.05.2025**

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

**Ref.: Shanti Spintex Limited, Scrip Code: 544059**

Dear Sir/Madam,

**Sub: Submission of Corporate Presentation on Financial Results for the Half year and Year ended 31.03.2025**

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Corporate Presentation on the financial results of Shanti Spintex Limited for the **Half year and Year ended ended 31.03.2025**, which is being shared with the investors.

We request you to kindly take the above on record

Thanking you,  
Yours faithfully,

**For Shanti Spintex Limited**

**MOHINI SINGHAL** Digitally signed by  
MOHINI SINGHAL  
Date: 2025.05.09  
14:51:03 +05'30'

**Mohini Singhal**  
**Company Secretary/Compliance officer**  
**M.No. A-47724**



# Shanti Spintex Limited

Corporate Presentation – H2/FY25

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FY25 Highlights

Company Overview & Strategic Vision

Financial Overview

# FY25 Overview



**Mr. Bharatbhushan Agarwal**  
(Chairman, Whole-Time  
Director, and CFO)

**" FY25 was a breakthrough year for Shanti Spintex – marked by record revenue, full capacity utilization of 19.2 million meters, and a decisive leap in operational maturity.**

Strong demand for **wide-width** and **value-added fabrics** kept us running at peak efficiency. With **75% dobby looms, four-yarn blending**, and a rising share of **recycled yarns**, we've established a firm foothold in the **premium, sustainable denim space**.

With **90% of inputs from cotton yarn**—largely **shielded from Chinese competition**—and global shifts away from **Bangladesh and Vietnam, India is gaining ground**. Shanti Spintex is set to accelerate growth across the value chain, fueled by **easing Western tariffs and a \$1Bn+ U.K.** market expansion.

**Sustainability is a strategic lever.** Over **50% of our power** now comes from **renewable sources**, cutting costs and boosting efficiency. With **low leverage** and strong financial discipline, we're operating from a position of strength.

Looking ahead, **forward integration (H1 FY26)** via a **finishing unit** and **backward integration (FY27)** through a **dyeing unit** will further sharpen margins, reinforce quality control, and complete our value chain.

With a foundation built on **strong fundamentals, innovation**, and a **clear growth roadmap**, Shanti Spintex is poised to capture emerging opportunities and deliver **sustained stakeholder value**."

# Key Highlights: FY25



Capacity utilization **remained strong at 89%** of the total installed capacity of 19.2 million meters, indicating near-optimal operational efficiency



Revenue growth was primarily driven by **market share gains**, supported by **strong customer loyalty**, positioning the company well to implement upcoming price increases



Sustainability initiatives contributing to cost efficiency, with green energy assets **meeting 65% of power requirements**.

**Revenue increased by 40% YoY to Rs. 710 Cr**, driven by a favorable product mix and volume growth.

Improved **working capital efficiency** led to a sharper cash conversion cycle, reduced from 27 to 19 days, boosting liquidity and cash flow.

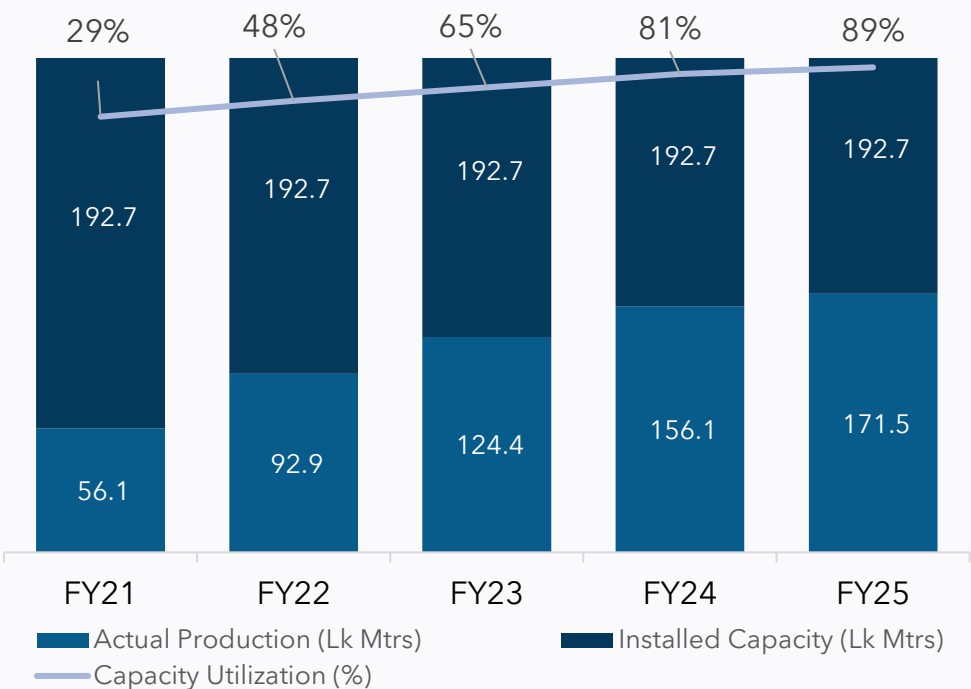
Debt levels reduced by 60% from FY24 levels, resulting in a **net debt-to-equity ratio of 0.14x**.



**"This year we prioritized capacity and market share; next, we're scaling value-added offerings to lift margins."**

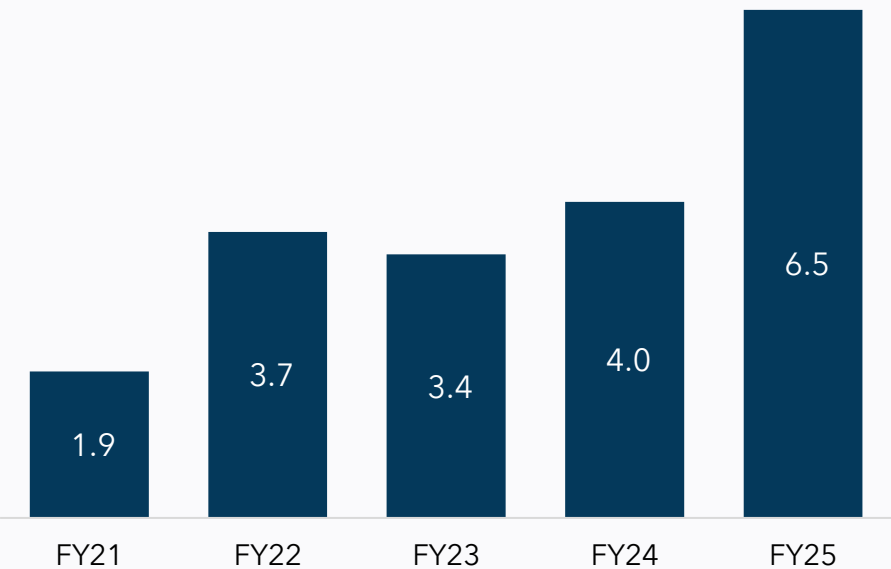
# Enhancing Operational Efficiency

Capacity & Capacity Util.



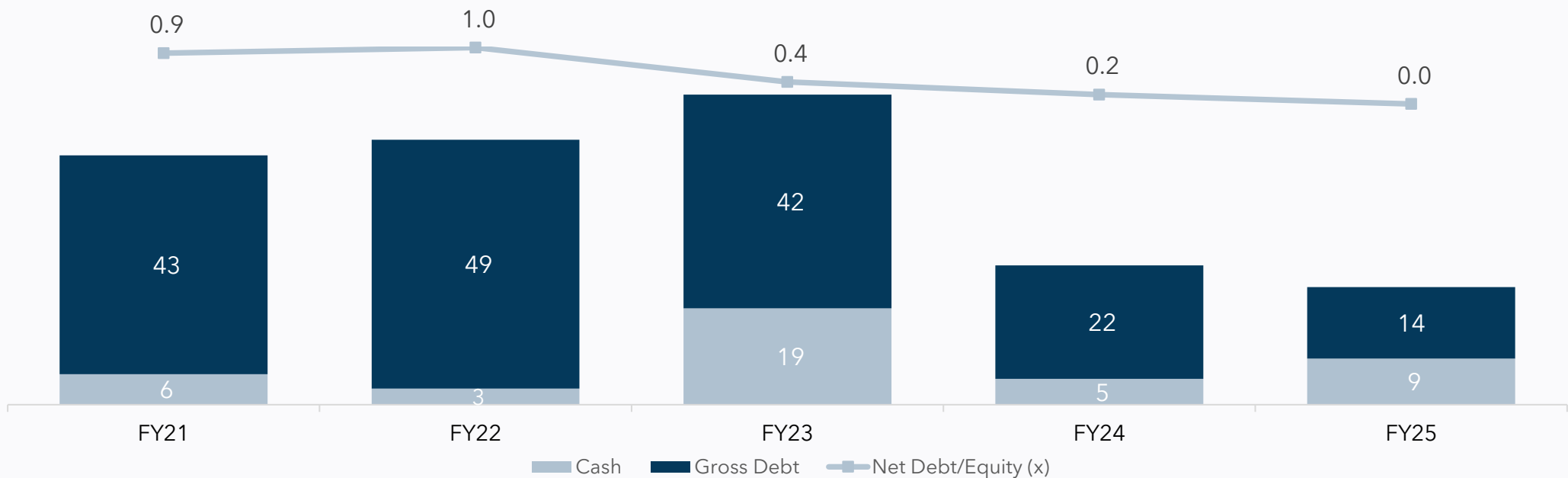
Fixed Asset Turnover Ratio

(In Times)



# Strengthening Balance Sheet

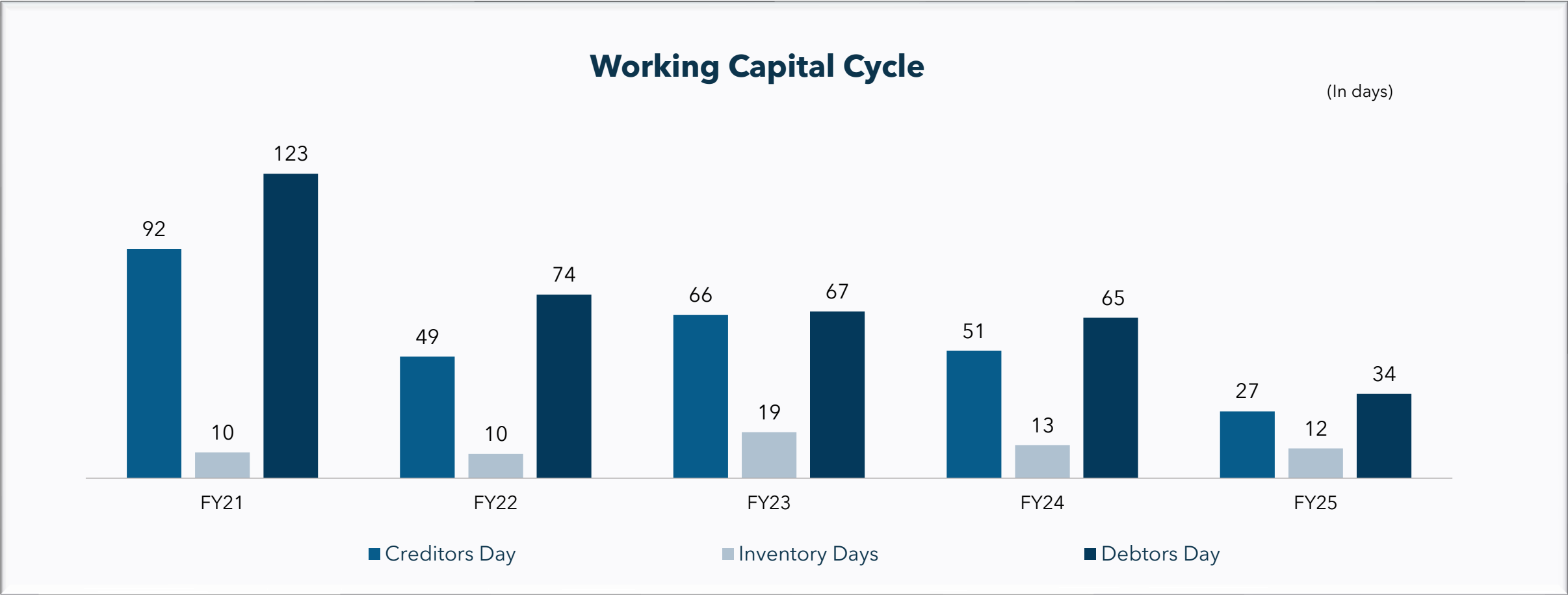
Net Debt\* to Equity (x)



Note: \*Cash consists of cash, bank, fixed deposits and current investments



# Enhanced WC Efficiency Driving Stronger Liquidity

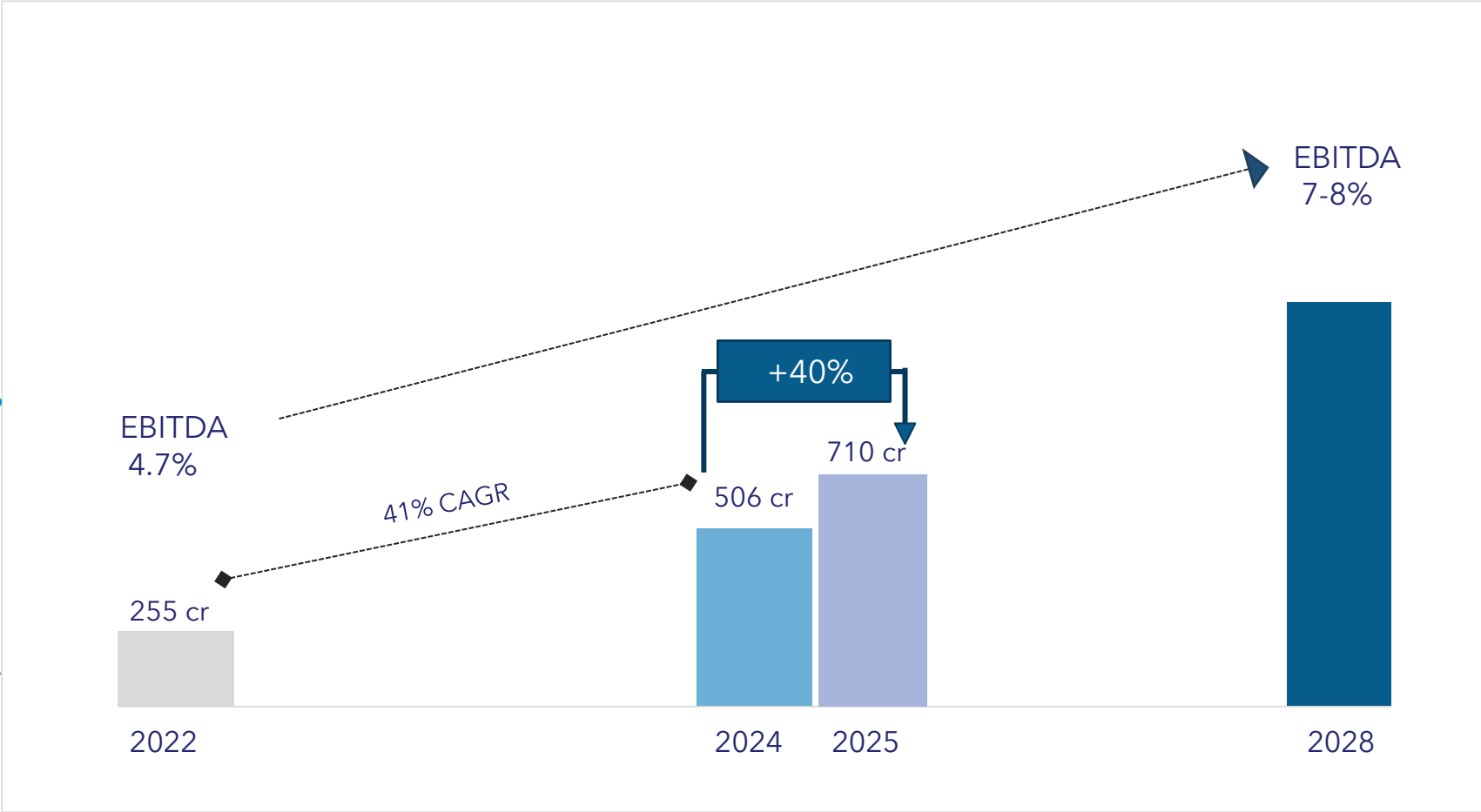


# 2028: Seamless Integration, Superior Margins

Solar (Renewable energy)  
~80-90% of power requirements

Forward Integration  
FY26

Backward Integration  
FY27



# P&L Statement



All amounts in Rs. Cr

Particulars	FY21	FY22	FY23	FY24	FY25
<b>Revenue from Operations</b>	<b>113</b>	<b>255</b>	<b>370</b>	<b>506</b>	<b>710</b>
<b>COGS</b>	<b>84</b>	<b>222</b>	<b>322</b>	<b>457</b>	<b>671</b>
<b>Gross Profit</b>	<b>29</b>	<b>33</b>	<b>48</b>	<b>48</b>	<b>39</b>
<b>Gross Profit (%)</b>	25.9%	12.9%	13.0%	9.6%	5.5%
Employee Cost	2	2	3	2	2
Other Expenses	16	19	24	22	17
<b>Total Expenditure</b>	<b>101</b>	<b>243</b>	<b>349</b>	<b>481</b>	<b>690</b>
<b>EBITDA</b>	<b>11</b>	<b>12</b>	<b>22</b>	<b>25</b>	<b>20</b>
<b>EBITDA(%)</b>	10.0%	4.7%	5.8%	4.9%	2.8%
Interest	3	2	3	3	2
Depreciation	4	4	5	5	5
Other Income	0	0	0	1	1
<b>PBT</b>	<b>5</b>	<b>6</b>	<b>14</b>	<b>18</b>	<b>14</b>
Tax Expense (Including Deferred Tax)	1	1	4	5	3
<b>PAT</b>	<b>3</b>	<b>5</b>	<b>10</b>	<b>13</b>	<b>10</b>
<b>NPM (%)</b>	3.0%	1.9%	2.7%	2.6%	1.4%

# Balance Sheet



All amounts in Rs. Cr

Equity & Liabilities	FY21	FY22	FY23	FY24	FY25
Equity	7.1	7.1	7.1	16.9	16.9
Reserves	34.3	39.1	48.9	69.7	79.9
<b>Net Worth</b>	<b>41.4</b>	<b>46.2</b>	<b>56.0</b>	<b>86.6</b>	<b>96.8</b>
<b>Non-Current Liabilities</b>					
Long term borrowings	34.3	39.4	30.6	14.5	2.2
Deferred tax liabilities (net)	5.4	6.0	7.4	8.7	8.7
Other long term liabilities	-	-	-	0.9	0.7
Long term provisions	0.1	0.1	0.1	0.1	0.1
<b>Total Non-Current Liabilities</b>	<b>39.8</b>	<b>45.4</b>	<b>38.1</b>	<b>24.2</b>	<b>11.6</b>
<b>Current Liabilities</b>					
Short term borrowings	8.5	9.3	11.1	7.7	11.5
Trade payables	28.6	34.2	66.9	71.2	53.1
Other current liabilities	0.8	0.5	1.0	0.6	0.5
Short term provisions	0.3	0.6	2.8	3.7	3.5
<b>Total Current Liabilities</b>	<b>38.1</b>	<b>44.6</b>	<b>81.8</b>	<b>83.3</b>	<b>68.7</b>
<b>Total Equity &amp; Liabilities</b>	<b>119.3</b>	<b>136.3</b>	<b>175.9</b>	<b>194.0</b>	<b>177.1</b>

Assets	FY21	FY22	FY23	FY24	FY25
<b>Non-Current Assets</b>					
Fixed Assets	57.0	53.2	64.2	67.3	62.9
Non current investments	2.0	2.0	2.0	-	-
Deferred tax assets (net)	-	-	-	-	-
Long term loans and advances	0.1	11.5	0.0	0.0	-
Other non current assets	-	-	-	1.6	1.5
<b>Total Non-Current Assets</b>	<b>59.1</b>	<b>66.6</b>	<b>66.2</b>	<b>68.9</b>	<b>64.4</b>
<b>Current Assets</b>					
Current investments	-	-	-	-	15
Inventories	3.2	6.9	18.9	18.5	21.7
Trade receivables	38.0	51.7	68.3	89.7	68.6
Cash and bank balances	5.9	3.1	4.8	5.0	7.9
Short term loans and advances	12.0	6.8	16.3	11.4	12.6
Other current assets	1.1	1.2	1.4	0.5	0.3
<b>Total Current Assets</b>	<b>60.2</b>	<b>69.7</b>	<b>109.7</b>	<b>125.1</b>	<b>112.7</b>
<b>Total Assets</b>	<b>119.3</b>	<b>136.3</b>	<b>175.9</b>	<b>194.0</b>	<b>177.1</b>

# Redefining the Denim Landscape

## Driving Denim Fashion for Over a Decade

Founded in 2010, evolved from fabric trading to a leading manufacturer of premium-quality denim fabrics

## Versatile Denim Solutions

Comprehensive denim portfolio with six types of fabrics in diverse shades, catering to various customer requirements

## State-of-the-Art Denim Production Facility

Leveraging Tsudakoma Air Jet technology to produce superior-quality denim with unmatched efficiency and precision.

## Focused on Growth and Value Creation

**59%**

Revenue CAGR  
(FY21-25)

**0.14x**

Net Debt/Equity  
(Mar'25)

**11%**

ROE  
(FY25)

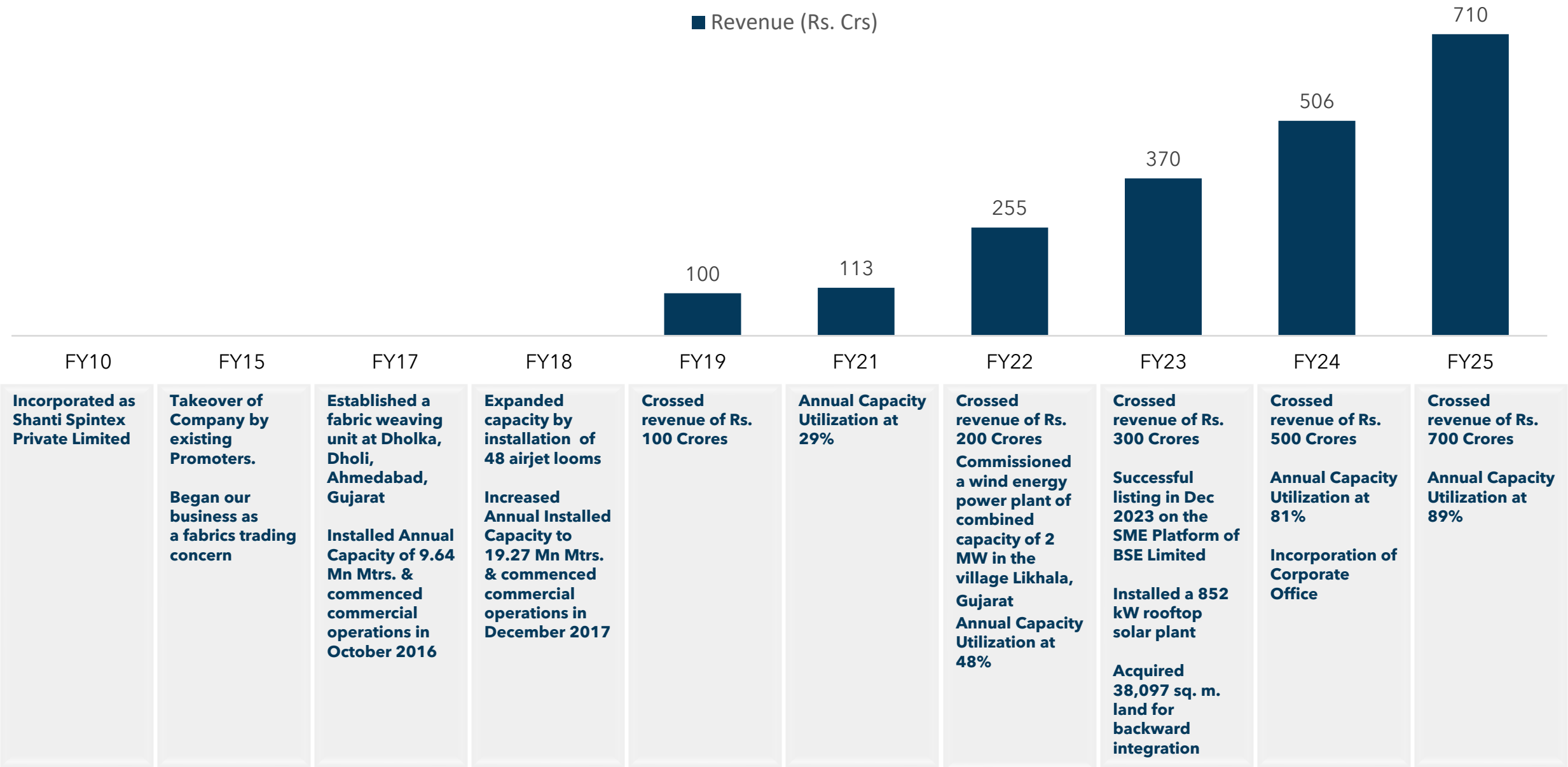
**13%**

RoCE  
(FY25)





# Denim Legacy: Timeless Trend



# Driving The Denim Fashion

**+150**

Product SKU

**19.2 Mn**

Mtrs Installed Capacity

**5.7 Mn**

Units Supplied Annually

**46,757**

Sq. Mtrs. Mfg. Area

**+80**

Employees

**96**

Airjet Looms



# Our Core Competencies

Capability to manufacture diverse range of denim fabrics through in-house weaving unit

Stringent quality control mechanism ensuring standardized product quality

Manufacturers of premium denim fabrics offering a diverse range of 6 fabric types in 6 unique shades

Diverse Revenue Streams

Established and Sticky Customer Base in Gujrat

Expanding green energy assets for a cleaner, more efficient future

Synergy of young and experienced management team with a committed employee base

# In-House Weaving our Core Expertise



## Textile Division Overview >

### Yarn Procurement

Sourced directly from trusted local suppliers to ensure quality and consistency.



### Outsourced Dyeing

Yarn is dyed and sized by third-party partners, enhancing durability and color consistency.



### In-House Weaving

Advanced air-jet looms produce high-quality denim fabrics with precision and efficiency.



### Outsourced Finishing

Collaborating with third-party experts for singeing, softening, and texturing to achieve premium fabric standards.



### Ready-to-Ship Denim Fabrics

Final products are inspected, labeled, and dispatched to customers for immediate use.



# Advanced Manufacturing Capabilities



## Distinctive Weave Patterns:

Grey fabrics crafted in twill, knit dobby, structure dobby, broken twill, and satin weaves

## Rich Colour Palette:

Shades include indigo blue, IBST, sulphur black, sulphur grey, halogen blue, and ecru

## Uncompromising Quality Checks:

Comprehensive in-house testing for colour fastness, residual shrinkage, stretchability, and skew



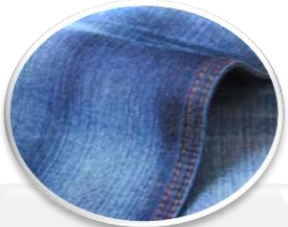
Survey No. 297, Village Dholi, Taluka Dholka, District Ahmedabad, Gujarat.

Capabilities		
96 airjet loom machines	Centrifugal air Compressor	Air Compressors
Knotting machine	Inspection & mending machines	Hydro Extractor
Tumble dryers	Lab washer	Lab fastener



# Diverse Product Portfolio

## Denim Fabric Portfolio



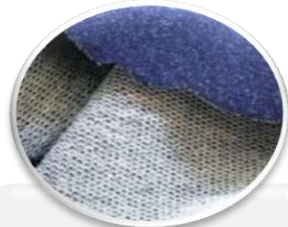
### Power Stretch Spandex Denim

- Used in women's clothing
- Spandex provides stretch & comfort
- 8.50 to 10.50 ounce product weight
- 60" to 66" Width
- 45% to 65% Stretchability



### Light Weight Denim

- Used for making shirts, Kurtis's, school uniforms, skirts
- 4.50 to 5.50 ounce Fabric weight
- Made in 2/1 twill weave or silky weave
- 65" to 78" Width



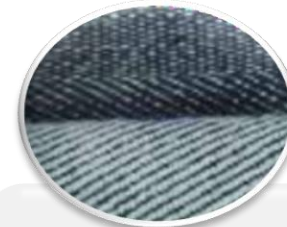
### Knit Denim

- Comfortable, stylish fabric with color weft yarns, checks, and bright patterns for kids and youth.
- 11 to 12.50 ounce product weight
- 68" to 78" Width
- 20% to 30% Stretchability



### Denim Rigid Denim

- Non stretchable
- Used in work wear, jackets, jeans for men & bell bottom for women
- 12 to 14.50 ounce Weight



### Flat Finish 3/1 Denim

- Soft, comfortable fabric
- 3/1 twill weave
- 10 to 12.50 ounce weight
- 64" to 72" width.

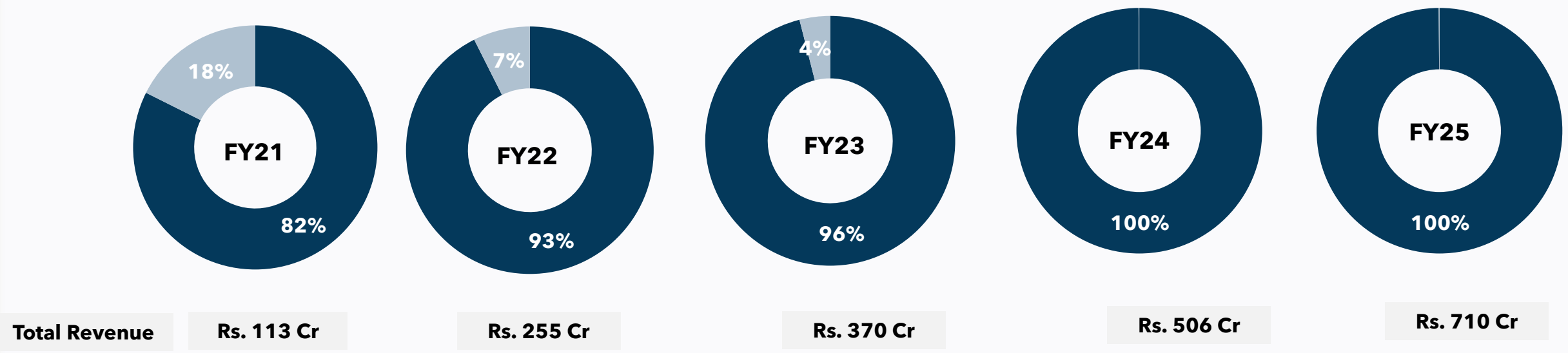


### Over Dyed Denim

- Dyed with different dark colour like Black, Brown, Olive Green, Blue
- 11 to 13 ounce weight
- Different wash given to denim fabric
- 68" to 75 " width

# Sticky Customer Base

(As % of Revenue)

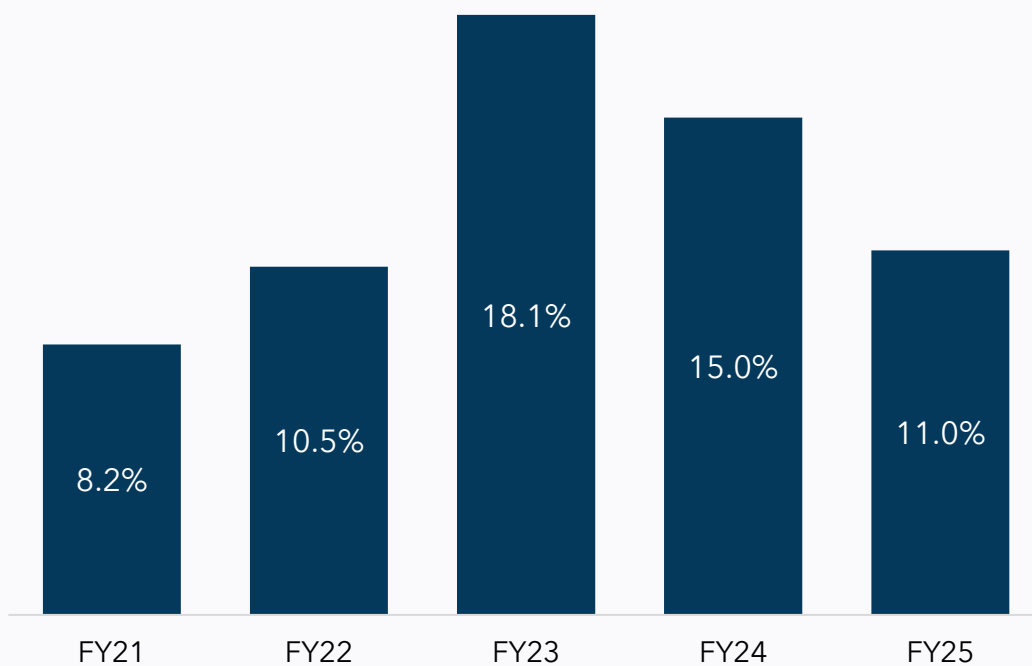


Expertise in denim fabric weaving, we cater to manufacturers, wholesalers, and traders in Gujarat.

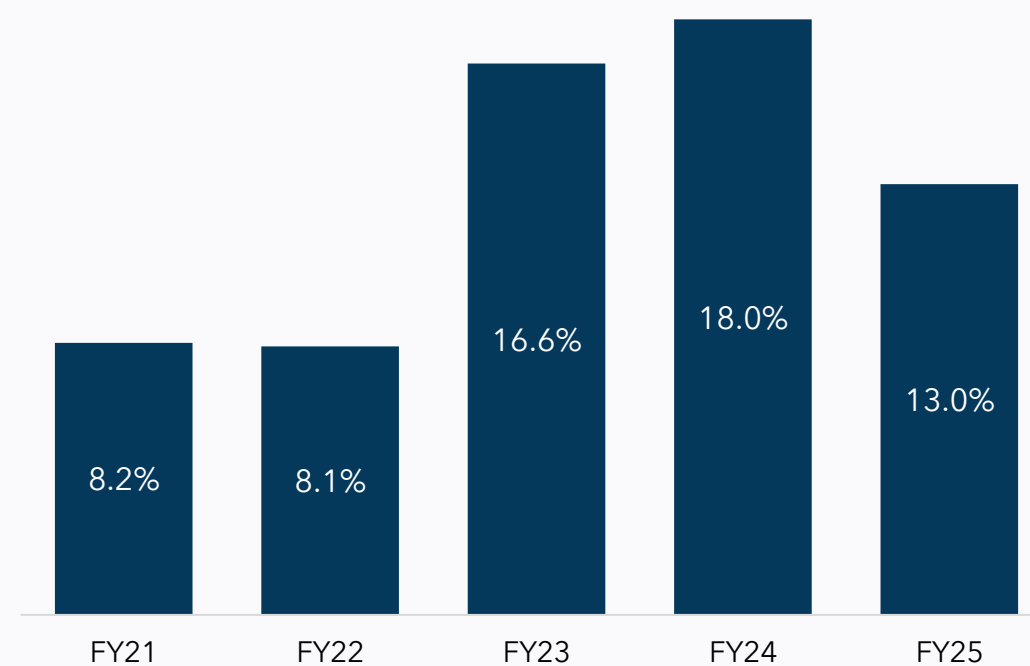
■ Top 10      ■ Others

# Achieving Healthy Return Ratios

## Return on Equity



## Return on Capital Employed



# Sustainability Through Green Initiatives



## 2022

Commissioned a wind energy power plant of 2 MW capacity in Amreli, Gujarat

## 2023

Installed 852 kw rooftop solar plant at the existing manufacturing unit

## 50%+

Of Power needs met by renewable energy



# Experienced Leadership Team



**Mr. Bharatbhushan Agarwal**  
(Chairman, Whole-Time Director, and CFO)

With over 43 years in the textile industry, he has been on the Board since 2014. A visionary entrepreneur, he oversees administration and finance, playing a crucial role in expanding the company's operations and driving continuous growth.



**Mr. Rikin Agarwal**  
(Managing Director)

With 9 years of experience in the textile industry, he has been a Board member since 2014. He currently oversees production and marketing, playing a key role in driving the company's success.



**Urmila Agarwal**  
(Non-Executive Director)

With 25+ years of experience in the textile industry, she offers deep expertise in operations, quality control, and team leadership driving efficiency and growth.



**Ms. Kruti Vyas**  
(Independent Director)

With around 7 years of experience in the secretarial field, she is a qualified member of the Institute of Company Secretaries of India and currently serves as Company Secretary at Jhingo Capital Management Private Limited.



**Mrs. Monika Gupta**  
(Independent Director)

A seasoned corporate compliance and governance expert, she holds advanced degrees and qualifications, including CS, RV, AIII, ID, and SIA. With extensive legal and financial experience, she drives strategic initiatives and ensures regulatory adherence across industries.



# Key Strategic Priorities

Strengthening Balance Sheet – Focus on Debt Reduction

Focus on Green Assets – Driving Sustainability

Expanding Premium Fabric Offerings – Building Customer Loyalty

Growing Client Base – De-risking Business

Backward & Forward Integration – Develop In-House Expertise



## **INTEGRITY**

We uphold the highest standards of integrity in all our actions.

## **INNOVATION**

We embrace change and continuously seek innovative solutions.

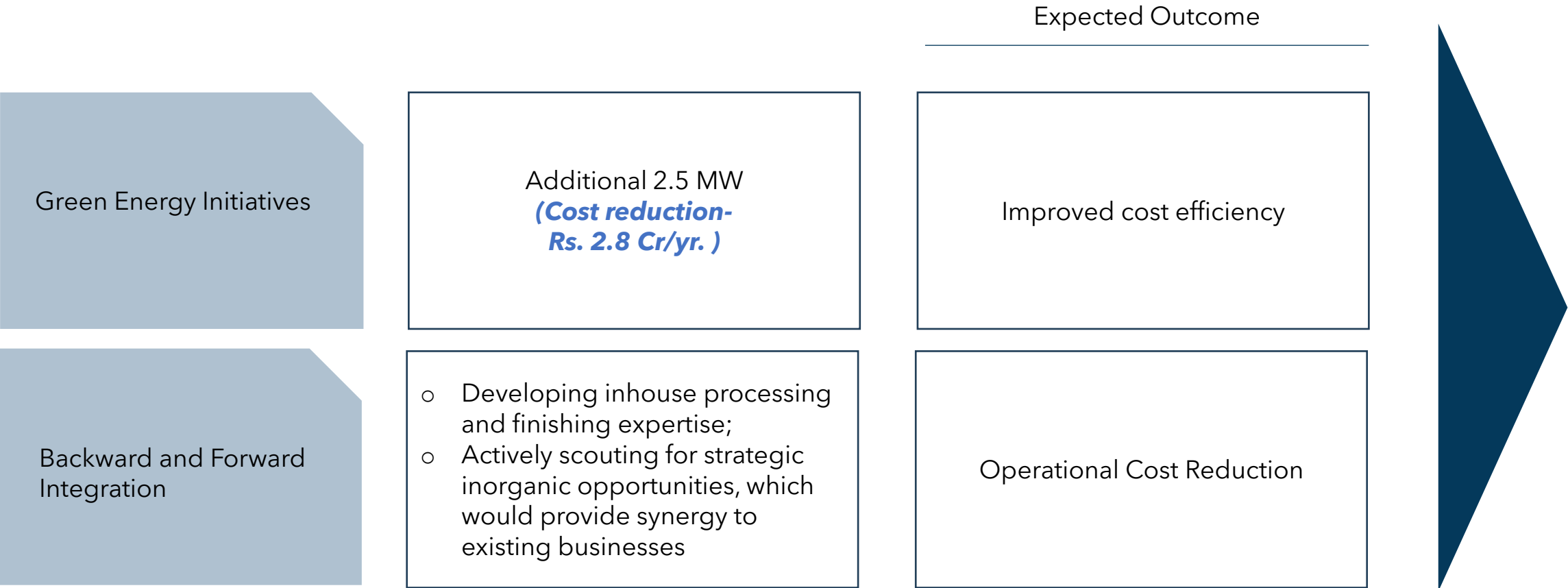
## **COLLABORATION**

We believe in the power of collaboration to achieve success.

## **SUSTAINABILITY**

We are committed to sustainable practices that benefit society.

# Committed to Exploring Avenues for Future Growth



# Industry Overview

## India's Textile Sector

- India is the **6th largest exporter** of textiles and apparel globally.
- Indian textile industry produces about **22,000 Mn** pieces of garment per year.
- The sector provides over **45 Mn direct jobs** and supports 100 Mn livelihoods.
- India is the largest global producer of cotton, accounting for 23% of total production.



## Government Initiatives

- **PM-MITRA Parks:** Establishing 7 mega textile parks to create integrated industrial infrastructure with plug-and-play facilities.
- **Production-Linked Incentive (PLI) Scheme:** Rs. 10,683 Cr PLI Scheme for Textiles aims to boost the production of MMF Apparel, MMF Fabrics, and Technical Textiles over five years
- **Modernization Support:** The Amended Technology Upgradation Fund Scheme (ATUFS) promotes credit-linked capital investment to upgrade technology in the textile sector
- **Samarth Scheme:** A demand-driven, placement-oriented skilling program for the textile value chain, excluding organized spinning and weaving.



## Growth Drivers

- The textile sector aligns with initiatives like Make in India, Skill India, Women Empowerment, and Rural Youth Employment..
- Indian textiles and apparel market is projected to grow at a **10% CAGR to reach US\$ 350 Bn by 2030**
- **Easing Western tariffs and a \$1Bn+ U.K. market expansion** signal accelerating export tailwinds, boosting volume and margin visibility





Sub Plot 1, Unit 1, Survey No. 297, Dholi -  
Integrated Spinning Park Limited, Dholi, Dholka,  
Ahmedabad, Gujarat - 382 240, India.

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Website: [www.shantispintex.com](http://www.shantispintex.com)

Tel No.: 91-98258 01039

## INVESTOR RELATIONS

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