

Dated: 02.04.2025

To,
Listing Department
Bombay Stock Exchange Limited
 Floor 25, Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai - 400001

Sub: Press Release on Successful Resolution of Income Tax Assessments by Shanti Spintex Limited

REF.: SHANTI SPINTEX LIMITED, SCRIP CODE: 544059

Dear Sir / Madam,

We are pleased to announce the successful resolution of its Income Tax assessments for the Assessment Years 2017-18, 2018-19, 2020-21, 2021-22, and 2023-24. The Income Tax Department has confirmed a **"NIL Demand"** for all assessment years, except AY 2021-22, further reinforcing the company's robust financial governance, regulatory compliance, and operational integrity.

For **Assessment Year 2021-22**, the Company received a notice under **Section 147 of the Income Tax Act, 1961**, wherein an amount of ₹25,800 was classified as **unexplained expenditure** and added to the taxable income under **Section 69C**. However, this adjustment does not have any material financial impact, and the matter has been successfully closed with no further obligations for the Company.

Summary of Income Tax Assessments:

Assessment Year	Notice Issued Under Section	Notice Date	Return Filed Date	Declared Income (Rs.)	Assessed Income (Rs.)	Outcome
2017-2018	147	01/05/2024	10/08/2024	7,65,554,166	7,65,554,166	No change in assessed income. Demand notice issued.
2018-2019	147	01/05/2024	12/08/2024	8,32,90,522	8,32,90,522	No change in assessed income. Demand notice issued.

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

2020-2021	147	28/02/2024	22/03/2024	Nil	Nil	No change in assessed income. Demand notice issued.
2021-2022	147	28/02/2024	22/03/2024	Nil	Nil	An amount of Rs. 25,800/- added as unexplained expenditure u/s 69C.
2023-2024	143(3)	14/02/2024	28/12/2023	9,36,79,880	9,36,79,880	No change in assessed income. Demand notice issued.

With the closure of all outstanding tax cases, Shanti Spintex Limited reaffirms its strong financial position and is well-positioned to drive accelerated growth, strategic expansion, and long-term profitability. The Company remains committed to capitalizing on emerging opportunities, strengthening its market presence, and delivering sustained value to stakeholders while upholding the highest standards of corporate governance, transparency, and compliance. Shanti Spintex continues to adhere to ethical business practices and will keep stakeholders informed of any relevant developments.

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

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

About Shanti Spintex: Shanti Spintex Limited is a leading textile manufacturer specializing in high-quality denim, cotton yarn, and blended yarn. With state-of-the-art facilities and a strong focus on innovation, the company serves both domestic and international markets from its headquarters in Ahmedabad, India. For further updates, the company will continue to keep stakeholders and the stock exchange informed.