



SHANTI SPINTEX LIMITED
(CIN: U17120GJ2010PLC062084)

GENERAL INFORMATION

Our Company was originally incorporated as a private limited Company under the name of “**Shanti Spintex Private Limited**” on August 23, 2010 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Ahmedabad, bearing registration number as 062084. Thereafter, our Company was converted from private limited to public limited and the name of our Company was changed from “**Shanti Spintex Private Limited**” to “**Shanti Spintex Limited**” vide fresh certificate of incorporation dated August 18, 2023, issued by the Registrar of Companies, Ahmedabad, Gujarat. The Corporate identification number of our Company is U17120GJ2010PLC062084.

Registered Office:

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

Tel. No.: +91-9825801039

Email: info@shantispinetex.com

Website: www.shantispinetex.com

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Our Company was initially founded by Amit Bindal, Sanjay Bindal and Rajesh Bindal. In 2014, our existing Promoters, Mr. Bharat Bhushan Agarwal and Mr. Rikin Agarwal took over the Company. Our existing Promoters, Mr. Bharat Bhushan Agarwal and Mr. Rikin Agarwal has more than 43 years and 9 years of experience in the textile industry. We have benefited immensely from the vast experience of our promoters on account of their sound knowledge of the textile market, high contacts with clients and suppliers and better decision-making power.

We are into the business of manufacturing various type of denim fabrics such as power stretch spandex denim, knit denim, light weight denim, rigid denim, over dyed denim and flat finish 3/1 denim. Our production facility has capability to produce grey fabrics in various designs such as twill weave, knit dobby weave, structure dobby weave, broken twill weave and satin weave. We offer denim fabrics in diverse spectrum of shades such as indigo blue, IBST, sulphur black, sulphur grey, halogen blue and ecru colour which has weights ranging from 4.50 Oz./sq. yd to 14.50 Oz./sq. yd. and widths spanning from 62” (157cm) to 78” (198 cm).

Our Company has 96 airjet looms installed at Dholi unit which has an annual installed capacity of weaving 1,92,72,000 mtrs. of denim fabrics. In Fiscals 2023, 2022 and 2021, our overall capacity utilization is detailed below:

Capacity of weaving of yarn into grey fabrics:

Particulars	2020-21	2021-22	2022-23	Existing Installed Capacity (p.a.)
Installed Capacity (in Mt)	1,92,72,000	1,92,72,000	1,92,72,000	1,92,72,000
Actual Production (in Mt)	56,06,785	92,92,589	1,24,37,275	
Capacity Utilization (in %)	29.09%	48.22%	64.53%	

As certified by Mukesh M. Shah, Chartered Engineer, through certificate dated July 27, 2023

Our capacity utilization levels are dependent on our ability to carry out uninterrupted operations at manufacturing facility as well as on the market demand of the products sold by us. Among others, the capacity utilization also depends upon the availability of raw materials, labour, industry/ market conditions and procurement practice followed by our customers. In the event we are unable to achieve considerable capacity utilization of our current manufacturing facility, it would result in operational inefficiencies which could have a material adverse effect on our business, results, financial condition and future prospects. Under-utilization of our manufacturing capabilities over extended periods, or significant under-utilization in the short-term, could materially and adversely impact our business, growth prospects and future financial performance.

Currently, we derive almost 100% of our revenue from Gujarat based customers which are either manufacturers, wholesalers or traders. Our category-wise revenue for fiscal 2021, 2022 and 2023 were as follows: -

(Rs. in lakhs)

Source of Revenue	Fiscal 2023	% of revenue	Fiscal 2022	% of revenue	Fiscal 2021	% of revenue
Denim fabrics	12754.29	34.44%	9,267.00	36.35%	9,245.69	81.96%
Finishing of Grey Fabrics*	18343.08	49.53%	6,712.27	26.33%	1,267.34	11.24%
Yarn	5738.80	15.50%	9,503.90	37.28%	637.70	5.65%
Windmill	193.04	0.52%	-		-	
Others (scrap, job work)	4.03	0.01%	7.78	0.03%	129.34	1.15%
Total	37033.22	100%	25490.94	100%	11282.28	100%

* relates to revenue generated from finishing of grey fabrics, which has been done through third parties. In these instances, we directly purchase the grey fabrics from the market.

We benefit extensively from the leadership of our Promoter, Mr. Bharat Bhushan Agarwal, who has more than 43 years of experience in the textile industry and has sound knowledge of denim fabrics. He is involved in the day-to-day business and management of our Company. In addition, our Managing Director, Mr. Rikin Agarwal has 9 years of experience in the denim fabrics industry and plays a key role in introducing new product models and maintaining client relationship. We are backed by a synergized crew of experienced and young support team which has been built up over the years and has been contributory in achieving the goals of our Company. Our key business functions like sales, production, finance, HR and supply chain play key role in efficient day-to-day operations of the Company.

We endeavor to maintain a balance of experienced and young professionals in the team. We believe that our management team's experience and their understanding of the industry will enable us to continue to take advantage of both current and future market opportunities.
