SVP GLOBAL TEXTILES LTD.

SVP GLOBAL TEXTILES LIMITED
Formerly Known as (SVP Global Ventures Ltd.)
97, Maker Tower 'F', Cuffe Parade, Mumbai – 400 005.
Tel. : 4029 0011 Fax : 4029 0033
Email: contact@pittie.com
CIN: L17290MH1982PLC026358
Website: www.svpglobal.co.in

Date: March 30, 2022

To,

The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Fax No.: 022 22722041 Company Code: 505590	The Listing Department The National stock Exchange of India Ltd. Exchange Plaza, C- 1, Block-G, Sandra- Kurla Complex, Bandra (E) Mumbai- 400 051 Fax No.: 022-26598237/38 Company Code: SVPGLOB

Sub. : Media Release

Dear Sir/ Madam,

Please find enclosed media release by the Company, titled "**SVP Global Textiles Ltd - Business Update**"

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,

FOR SVP GLOBAL TEXTILES LIMITED

CFO
Diwakara Rao Akkala

SVP Global Textiles Ltd - Business Update

Mumbai, 29 March 2022: SVP Global Textiles Ltd is pleased to share an update of the business operations amidst the current geopolitical situation.

- **Plant Operations: - India & Oman** – The manufacturing operations at Jhalawar (Rajasthan) and Sohar Free Trade Zone (Oman) are running at optimum capacity.

- **Rising Cotton (Raw Material) Prices:** - There is huge surge in cotton prices (major raw material) due to current geopolitical situation and fall in the domestic production of cotton. This season, cotton price has zoomed from Rs. 63,000 per candy to the highs of Rs. 94,000 per candy. Yarn prices have not been able to match the pace of cotton price jump which could result in the margin pressures across all spinners. However, the situation is improving now and yarn prices too are catching up.

- **Order Book Position:** - Order book position of the company is robust and as on date stands at Rs. 3000 crores approximately which is equivalent to 23 months of sales. Company has recently been accredited by ISO-9001, Global Organic Textile Standard (GOTS) and Organic Content Standard (OCS), BCI, OEK-TEX, STD 100, Fair Trade, SUPIMA Gold and approved supplier to Zara and Ikea.

Commenting on the company performance, Maj Gen (Dr) OP Gulia, SM, VSM (retd) CEO said, "The current geopolitical situation and subsequent impact on the cotton and other input prices along with delay in the logistics and exports had an adverse impact on textile industry as a whole and there could be short term pressure on the margins.

SVP Global, however, is better equipped with manufacturing and technology edge with Artificial Intelligence and IOT capabilities.

In spite of challenging business environment, the Company feels comfortable in carrying out the business operations."