



SVP GLOBAL VENTURES LIMITED
97, Maker Tower "F",
Cuffe Parade, Mumbai - 400 005.
Tel.: 022 4029 0011 Fax: 022 40290033
Email: contact@pittie.com
CIN : L17290MH1982PLC026358
Website : www.svpglobal.co.in

Date: August 17, 2021

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 subsidiary commences commercial operations at its Textile plant in Oman; Invests USD 150 MILLION**".

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,
For SVP Global Ventures Limited


Navita Sharma
Company Secretary



Encl: As above

Media Release

SVP Global subsidiary commences commercial operations at its Textile plant in Oman; Invests USD 150 million

SVP Global subsidiary, SV Pittie Sohar Textiles (FZC), has set up 1.5 lakh spindles and 3,500 rotors facility; It will boost the overall revenue of the Company

Highlights:-

- The COD of Oman Plant is expected to contribute in revenue to SVP Group from Sep 2021
- Expansion in Oman offers strategic, operational and logistics benefits including FTA with USA, Turkey & other countries, Low cost of capital & power, 25 year corporate Tax holiday among others
- SVP Global is among top 2% Indian Manufacturers with technology less than 5 years old and output of 153-154 grams per spindle per shift, which is highest in the industry
- SVP Global is accredited as an approved supplier for leading brands including IKEA and Zara
- The order Book of the company stands at over Rs. 5,000 crore; For FY21, Company reported Net Profit of Rs. 25 crore with EBITDA of Rs. 234 crore on net sales of Rs. 1,422 crore inspite of lockdowns due to COVID 19

Mumbai, August 17 2021: Together with the celebration of India's 75th Independence day, [SVP Global Ventures Ltd.](#), India's largest compact cotton yarn manufacturer has announced commercial operations for its mega textile plant in Oman. The Group has invested USD 150 million (around Rs. 1,100 crore) in setting up 1.5 lakh spindles and 3,500 rotors facility at Sohar Free Trade Zone in Oman. The plant is expected to reach peak utilisation by Sep 21 and expected to contribute hugely in overall revenue of the company.

Established in 1898, by Shri Vallabh Pittie, SVP Group is primarily engaged in manufacturing of polyester, polyester & cotton blend, and 100% cotton yarn across 3 state-of-the-art manufacturing facilities in Jhalawar (Rajasthan), Ramnad (Coimbatore) and Sohar (Oman). Company has a vision to become a world-leading, fully integrated textile company in manufacturing yarn, fabric and garments.

Commenting on the development, **Mr. Chirag Pittie, Director, SVP Group**, said, "The expansion of Oman plant consisting of 150,000 spindles and 3,500 rotors has been successfully completed and is expected to fully contribute to the financial performance starting September 2021. The strong demand for high margin combed compact cotton yarn coupled with sales off-take agreements will enable us to fully utilise the new capacities and enhance value for our stakeholders. We have a vision to be a leading integrated textile manufacturer of the World."

SVP Group expansion at Sohar Free Trade Zone in Oman offers many strategic operational and logistics benefits over a long period of time. In addition to 25 years corporate tax holiday it offers 100% foreign ownership, low cost of capital and less power cost. Power cost is 40% less compared to the home market in India. Oman also has Free Trade Agreements with the USA, Turkey and many other countries. Additionally it offers zero percent import or re-export duties.

With the completion of expansion at Sohar, the total operational capacity of the company has increased to 4 lakh spindles and 5,900 rotors.

Maj Gen O P Gulia, SM, VSM (retd), CEO of the Group said, "Our manufacturing facilities are operating at near peak capacity and the Oman facility is planned to reach peak utilization by Sep 21. Our strategic growth initiatives, enhanced capacity and operational efficiencies, product and geographical expansion with focus on high margin products are likely to drive profitability and contribute to the growth of the company. The Group is now ready to foray into the complete value chain of textile. The order book of the company currently stands at Rs. 5,000 crore equivalent to next 2-3 years of revenue."

Company has reported robust financials for the Q1FY22. For the Q1 ended June 2021, SVP Global Net sales of Rs. 412 crore, growth of over 300% Y-o-Y. EBITDA for Q1FY22 stands at Rs. 91 crore (EBITDA Margin of 22.2%) and Net Profit at Rs. 39 crore (PAT Margin of 9.5%). For FY21, company reported total income of Rs. 1422 crore, EBITDA at Rs. 234 crore and PAT at Rs. 25 crore.

SVP Global is among top 2% Indian Manufacturers with technology less than 5 years old and output of 153-154 grams per spindle per shift, which is highest in the industry. Company's manufacturing facilities are equipped with latest technology automated machinery equipped with AI and IOT capabilities from Blow Room to Winding. SVP Global is accredited as an approved supplier for leading brands including IKEA and Zara.

About – SVP Global Ventures Ltd <https://www.svpglobal.co.in/>



Established in 1898, by Shri Vallabh Pittie, SVP Group is primarily engaged in manufacturing of polyester, polyester & cotton blend, and 100% cotton yarn across 3 state-of-the-art manufacturing facilities in Jhalawar (Rajasthan), Ramnadi (Coimbatore) and Sohar (Oman). Moving up the value chain, the company has augmented its product mix to manufacture 84% compact cotton yarn and 16% traditional yarn currently. Dynamic leadership of **Mr. Chirag Pittie, Director**, with a futuristic vision, focused strategy and decision making along with the senior leadership team has put SVP Group in the spotlight of the World Textile market.

Company has a vision to become a world-leading, fully integrated textile company in manufacturing yarn, fabric and garments while achieving leadership position in the compact cotton yarn. Listed on [BSE](#) and [NSE](#), its current market capitalisation stands at over Rs. 1500 crore.

The company has recently commenced commercial operations at its textile plant in Sohar Free Trade Zone in Oman with an investment of USD 150 million (around Rs. 1100 crore). Company has set up 1.5 lakh spindles and 3,500 rotors facility to expand production of compact cotton yarn. With the completion of expansion at Sohar, the total operational capacity of the company has increased to 4 lakh spindles and 5,900 rotors. Expansion in Oman offers many strategic, operational, financial and logistics benefits to the company over a long period of time.

SVP Global is equipped with most modern state of the art Artificial Intelligence based machines. It is among top 2% Indian Manufacturers with technology less than 5 years old which provides output of 153-154 grams per spindle per shift, which is highest in the industry. Company's manufacturing facilities are equipped with latest technology automated machinery equipped with AI and IOT capabilities from Blow Room to Windling. Company's manufacturing facilities at Jhalawar and Oman are certified Green facilities with Zero Effluents and Zero smoke. The company has also set up a 5.4 MW Solar capacity captive power plant in India to reduce power costs.

Company has reported robust financial performance over the years. For FY21, company reported Net sales of Rs. 1422 crore, EBITDA at Rs. 234 crore and PAT at Rs. 25 crore.

The order book of the company currently stands at Rs. 5,000 crore equivalent to next 2-3 years of revenue. The company has all the major Global certifications such as Global Organic Textile Standards, Better Cotton Initiative, Organic Content Standard, OEKO-Tex STD-100, Fair Trade, SUPIMA Gold and ISO. Company is also accredited as an approved supplier for leading brands including IKEA and Zara. It currently employs more than 3500 people across its manufacturing facilities.

Corporate Film: <https://youtu.be/bciHacOoQ-c>

For further details, Please contact:

Gopal Modi / Rupesh Panchal

ColdCoco Consultancy

9099030184 / 9925023103

gopal@coldcococonsultancy.com

rupesh@coldcococonsultancy.com