



HIMACHAL FIBRES LIMITED

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CIN No. : L17119HP1980PLC031020

Date: 12.02.2024

To,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

HIMFIBP | 514010 | INE723D01021

SUB: PRESS RELEASE REGARDING ANNOUNCEMENT OF MERGER.

Dear Sir,

Pursuant to the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press release in relation to the announcement of merger of **HIMACHAL FIBRES LIMITED** with **SHIVA TEXTFABS LIMITED**.

Date and time of occurrence of event: February 12, 2024 at 04.00 P.M.(Closing time of Board Meeting)

The Press release issued by the Company in this regard is enclosed herewith.

This is for your information and records please.

Thanking You,

Yours faithfully,
For Himachal Fibres Limited

Nancy Singla
Company secretary Cum Compliance Officer
M. No.: A42571

Himachal Fibres Ltd. announces strategic merger with Shiva Textfab Ltd.

12th February 2024, Ludhiana: **Himachal Fibres Limited**, a BSE listed Company (**HIMFIBP | 514010 | INE723D01021**), has, in principle, decided to merge the businesses of Himachal Fibres Ltd. and Shiva Textfab Ltd (**'STL'**), subject to finalisation of various modalities and approval of relevant authorities.

This strategic step marks a significant step forward in the journey of Himachal Fibres Ltd. to enter into manufacturing of innovative and sustainable products from recycling of waste plastic material.

About Shiva Textfab Ltd.

STL was established in the year 1997 and is at the forefront of eco-innovation. STL stands as one of India's largest integrated manufacturing facilities of products from recycling of waste PET bottles, with its factory spread across 100 acres in Ludhiana, Punjab. The company significantly contributes to clearing and recycling large quantities of plastic bottles daily, yielding a diverse range of beautiful, durable, and high-quality products.

STL is engaged into transforming waste plastic bottles into sustainable fashion. Its wash line has a present capacity to handle 150 metric tons daily. After several processes are undertaken on waste plastic bottles, various skin-friendly products are manufactured by STL. The different product range along with its present capacities are as under:

- A. Staple Fibre:** Waste plastic bottles, after its washing & cleaning, are converted into flakes. Melted flakes are shaped into different types of fibre with a capacity of 125 metric tons daily;
- B. Spun Yarn:** Fibre is converted into yarn with a capacity of 60 metric tons per day (approx.). It has 60,000 spindles.
- C. Filament Yarn:** Melted flakes are shaped into yarn, and dyed using state-of-the-art dope dyed technology, saving water and chemicals. Filament yarn production capacity is at 24 metric tons daily;
- D. Anaura:** Anaura is a specialised fabric manufactured by STL, with the capacity of 3,20,000 square meters daily, by using in-house produced spun and filament yarns;
- E. Non-woven:** In technical textile division, STL manufactures various types of carpets and other non-woven products. There is production capacity of 50,000 square meters per day of carpets and 20 tons of fabrics per day for leather backing and shoe lining;

F. Granules - Bottle caps are recycled into granules with a daily capacity of 20 metric tons which are sold by STL. These granules has an application for crafting plastic furniture and vegetable crates;

Commenting on the above merger, **Mr. Akhil Malhotra, Chairman of Himachal Fibres Limited** said -

"Merger of these two companies is a significant milestone for Himanchal Fibres in paving its way to enter into manufacturing of innovative & sustainable products from recycling of waste plastic material. STL has established infrastructure, capabilities, manufacturing capacities, immense experience, ongoing business and huge potential for enormous growth ahead without much of capex. Therefore, we are confident that this step will bring immense value to the shareholders of Himachal Fibres shareholders."

Safe Harbour Statement/ Disclaimer

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, potential project characteristics, project potential and target dates for project related issues are forward- looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.