



Lagnam Spintex Limited

Lagnam Spintex Plant & Regd. Office: A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara (RAJ)-311001

LSL/22-23/CS/1158

Date: 28.07.2022

To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

Company Symbol: **LAGNAM**

Series: **EQ**

ISIN: **INE548Z01017**

Sub.: Submission of Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith a copy of the Press Release being issued by the Company.

The same is also available on the website of the Company i.e. www.lagnamspintex.com.

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You,

Yours Faithfully,

For Lagnam Spintex Limited

Rajeev Parashar
Company Secretary
& Compliance Officer
M. No. A52343



Enclosed: a/a



Press Release

Lagnam Spintex reports Total Revenue of Rs 79.26 crores & PAT of Rs 6.21 crores in Q1FY23

Lagnam Spintex Limited (INE548Z01017), a leading manufacturer of high quality cotton yarns in India, has announced its results for the period ended on June 30, 2022 in its board meeting held on 28th July 2022. Company also announced the Financial Closure for their upcoming Expansion project of Rs 218 crores.

The revenue from exports continues to grow to Rs. 49.98 crores compare to Rs 40.78 crores in Q1FY22, a jump of more than 22% despite Global crisis.

Lagnam Spintex Q1FY23 Results, KEY FINANCIALS:

Total Revenue:	Rs. 79.26 crores	Export Turnover:	Rs.49.98 crores
Net Profit after Tax:	Rs. 6.21 crores	Operating Profit Margin:	16.43%
Earning per share:	Rs. 3.52		

In the same quarter of previous year, the company, s total revenue was for Rs 74.72 crores with a net profit of Rs 6.15 crores. The preceding quarter, ended on March 31, 2022, the revenue was Rs 101.66 crores with a net profit at Rs 7.10 crores which works out to be 6.98% of turnover as against 7.83% during the reported quarter.

Commenting on the performance of the company, Mr. Anand Mangal, Promoter and Managing Director of Lagnam Spintex said, " The global supply chain remains disrupted on the back of the geopolitical crisis and prices of raw material remain elevated. Despite the tough situation the company continues to hold its ground amid the challenging macro environment and deliver a strong performance for another quarter, which enhances shareholders value. The company is committed towards achieving its long term goals and is on the right path for the same."

The company's expansion plan is progressing as per schedule and the company has achieved financial closure for the term loan of Rs 163 crores. The leading bankers have sanctioned term loan aggregating to Rs 410 crores, reinstating their trust on companies' strong track record of servicing its debts, sound financials and strong balance sheet. The allocation of the debt is State Bank of India Rs 45 crores, Indian Bank Rs 73 crores and Bank of Maharashtra Rs 45 crores.

Lagnam Spintex aims to kick off the civil work in September 2022. The aforesaid project is expected to be completed by the end of financial year 2023-24, which is likely to add another Rs 300 crores to the company's topline annually, boosting the financials further.

For more information please contact at: rparashar@lagnam.com

Or please visit: www.lagnamspintex.com

