



Lagnam Spintex Limited

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

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.

Date: 06.11.2020

Company ID: **LAGNAM**
ISIN: **INE548Z01017**

Sub.: **Outcome of Board Meeting under regulation 30 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, We hereby inform you that the Board of Directors at its meeting held on 06th November, 2020 inter-alia has approved the following along with other routine business: -

1. Unaudited Financial Results of the Company for the Half Year ended on 30th September, 2020 alongwith Statement of Assets & Liabilities and Cash Flow Statement for the half year ended on 30th September 2020.
2. Taken on record the Limited Review Report submitted by the Statutory Auditors and reviewed & approved by the Audit Committee & board of directors for Unaudited Financial Results of the Company for the Half Year ended on 30th September, 2020.

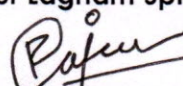
The Meeting was commenced at 4:30 P.M. and concluded at 5:40 P.M.

We request you to please take on record aforesaid information for your reference and for further needful.

Thanking You,

Yours Faithfully,

For Lagnam Spintex Limited


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





LAGNAM SPINTEX LIMITED

CIN: L17119RJ2010PLC032089

Plant & Registered Office: A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara- 311001 (Rajasthan)

M: (91) 9929091010 E: anand@lagnam.com W: www.lagnamspintex.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPT , 2020

(₹ in Lac)

PARTICULARS	Six months ended on 30.09.2020 (UNAUDITED)	Preceding Six months ended on 31.03.2020 (UNAUDITED)	Corresponding Six months ended in the previous year on 30.09.2019 (UNAUDITED)	Year ended on 31.03.2020 (AUDITED)
	01.04.2020 to 30.09.2020	01.10.2019 to 31.03.2020	01.04.2019 to 30.09.2019	01.04.2019 to 31.03.2020
I. Revenue from Operations (Net of excise duty)	6958.99	10317.25	7327.19	17644.45
II. Other Operating Income	15.69	22.10	11.13	33.23
III. Total Revenue (I+II)	6974.67	10339.35	7338.33	17677.67
IV. Expenses				
(a) Cost of Materials consumed	4485.96	7470.15	6039.90	13510.05
(b) Purchase of stock-in-trade, Changes in inventories of finished goods, work-in-progress and stock-in-trade	667.62	-150.71	-498.89	-649.60
(d) Employees benefits expense	374.75	494.32	275.93	770.24
(e) Finance cost	560.08	623.95	306.65	930.60
(f) Depreciation and amortisation expenses	378.87	378.13	215.64	593.77
(g) Other expenses	1269.34	1646.39	816.08	2462.47
Total Expensees	7736.62	10462.23	7155.30	17617.53
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	-761.94	-122.88	183.03	60.15
VI. Exceptional Items	-	-	-	-
VII. Profit / (Loss) before Extraordinary items and Tax (V-VI)	-761.94	-122.88	183.03	60.15
VIII. Extra ordinary items	-	-	-	-
IX. Profit / (Loss) before Tax (VII-VIII)	-761.94	-122.88	183.03	60.15
X. Tax expense				
(1) Current Tax	-	-28.39	30.55	2.16
(2) MAT Credit Entitlement	-	28.39	(30.55)	-2.16
(3) Deferred Tax	-134.09	-103.07	50.92	-52.15
XI. Profit / (Loss) for the period from coninuing operations (IX-X)	-627.85	-19.81	132.11	112.30
XII. Profit / (Loss) for the period from Discontinuing operations	-	-	-	-
XIII. Tax expenses of Discontinuing operations	-	-	-	-
XIV. Profit / (Loss) from Discontinuing operations (after Tax) (XII-XIII)	-	-	-	-
XV. Profit / (Loss) for the period (XI+XIV)	-627.85	-19.81	132.11	112.30
XVI. Earning per equity share of Rs.10/- Each				
Basic	-3.55	-0.11	0.75	0.64
Diluted	-3.55	-0.11	0.75	0.64
XVII. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1766.90	1766.90	1766.90	1766.90
XVIII. Reserves excluding revaluation reserve	-	-	-	3667.35

For Lagnam Spintex Limited

Anand Mangal

Anand Mangal
Managing Director
DIN: 03113542

Date: 06.11.2020
Place: Bhilwara



NOTES:

1. The above financial results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their Meeting held on Friday, 06th November, 2020.
2. As required under Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors have issued Limited Review Report on the aforesaid Unaudited financial results for the half year ended 30th September, 2020 which has also taken on record by the Audit Committee and the Board at their Meeting held on Friday, 06th November, 2020. The report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
3. During the half year Company's manufacturing plants & offices were completely shut down from 22nd March, 2020 to 25th April, 2020 due to COVID-19 lockdown announced by the Central Government of India. The operations have partially started w.e.f. 26th April, 2020. Capacity utilization has been gradually increased as per demand in the market and now on the track of normal business operations. Financial results for the half year ended September, 2020 are not normal due to impact of COVID-19 pandemic. Margins were lower due to uncertainty in market and economic conditions. However, in the second quarter performance was substantially better than the first quarter. The Company expects to improve margins in coming quarters and there will not be significant changes in value of assets.
4. The figures have been regrouped/rearranged wherever necessary.
5. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
6. IND AS is currently not applicable to the Company.
7. The Company is not having any subsidiary, associate or joint venture; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
8. Statement of Assets & Liabilities and cash flow statement as on 30th September, 2020 is enclosed herewith.

Date: 06.11.2020
Place: Bhilwara

For LAGNAM SPINTEX LIMITED

Anand Mangal

ANAND MANGAL
MANAGING DIRECTOR
DIN: 03113542



LAGNAM SPINTEX LIMITED

CIN: L17119RJ2010PLC032089

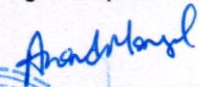

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STATEMENT OF ASSETS & LIABILITIES AS ON 30 SEPTEMBER 2020

		(₹ in Lac)	
S.NO.	Particulars	As at 30.09.2020 (UNAUDITED)	As at 31.03.2020 (AUDITED)
I. EQUITY & LIABILITIES			
1 Shareholders' Funds			
	(a) Share Capital	1766.90	1766.90
	(b) Reserves and Surplus	3039.49	3667.35
	(c) Money received against share warrants	-	-
	Sub - Total Shareholders' Funds	4806.39	5434.25
	2 Share application money pending allotment	-	-
3 Non-current Liabilities			
	(a) Long-term borrowings	10562.73	10761.99
	(b) Deferred tax liabilities (Net)	439.01	573.10
	(c) Other long- term liabilities	-	-
	(d) Long-term provisions	61.36	43.79
	Sub - Total Non Current Liabilities	11063.09	11378.87
4 Current Liabilities			
	(a) Short-term borrowings	4781.81	4587.67
	(b) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	571.12	996.77
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	244.77	117.21
	(c) Other current liabilities	1913.93	1648.96
	(d) Short-term provisions	10.16	10.16
	sub - Total Current Liabilities	7521.78	7360.77
	Total Equity and Liabilities	23391.27	24173.88
II. ASSETS			
1 Non - current assets			
	(a) Fixed Assets		
	(i) Tangible Assets	15425.18	15796.33
	(ii) Intangible Assets	10.43	9.23
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
		15435.61	15805.56
	(b) Non-current Investments	28.20	34.20
	(c) Defered tax assets (Net)	-	-
	(c) Long Term Loans & Advances	-	-
	(e) Other non-current assets	2.94	5.28
	Sub - Total Non Current Assets	31.14	39.48
2 Current Assets			
	(a) Current Investments	5.00	5.00
	(b) Inventories	3342.65	3940.13
	(c) Trade Receivbles	2721.66	2670.06
	(c) Cash and Cash Equivalents	40.92	48.80
	(e) Short-term loans and advances	1809.62	1660.16
	(f) Other current assets	4.69	4.69
	Sub- Total Current Assets	7924.53	8328.84
	Total Assets	23391.27	24173.88

For Lagnam Spintex Limited



Anand Mangal
 Managing Director
 DIN: 03113542

Date : 06.11.2020
Place : Bhilwara

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2020

(₹ in Lac)

Particulars	Half Year Ended 30 September 2020	Year Ended 31 March 2020
A) Cash Flow from operating activities		
Net profit before tax	(761.94)	60.15
Adjustments for:		
Depreciation and amortisation	378.87	593.77
Interest Income	(9.93)	(27.20)
Interest Expenses	560.08	930.60
(Profit)/ Loss on sale of fixed assets	-	(0.61)
Provision for employees Benefit	17.57	8.81
Miscellaneous expenses written off	2.35	4.69
Operating Profit before working capital changes	187.00	1570.21
Adjustments for:		
Increase/(Decrease) in Inventories	(597.48)	2,643.95
Increase/(Decrease) in Trade receivables	51.60	741.79
Increase/(Decrease) in Other Assets (Current and Non Current)	0.00	-
Increase/(Decrease) in loans and advance (Short and Long Term)	148.73	(78.06)
(Increase)/Decrease in Trade payables	298.09	(712.39)
(Increase)/Decrease in Other Liability (Current and Non current)	163.06	(430.34)
Cash generated from operation	123.01	(594.74)
Less: Direct taxes paid	0.72	79.93
Net cash from operating activities	122.28	(674.67)
B) Cash flow from investing activities		
Acquisition of fixed assets	(13.05)	(3,166.61)
Sale/ Discard of fixed assests	4.12	1.26
Net Purchase and Sale of Investments	6.00	3.00
Interest Income	9.93	27.20
Net cash used in investing activities	7.01	(3,135.15)
C) Cash flow from financing activities		
Proceeds form shares	-	-
Proceeds form premium (Net of IPO Expenses)	-	-
Repayment of long term borrowings	(199.83)	(410.86)
Proceeds from long term borrowings	428.60	1987.97
Increase / Decrease in Short term borrowings	194.14	2518.12
Interest cost	(560.08)	(930.60)
Net cash from financing activities	(137.17)	3164.63
Net increase in cash and cash equivalents (A+B+C)	(7.89)	(645.20)
Opening cash and cash equivalents	48.80	694.00
Closing cash and cash equivalents	40.92	48.80

For Lagnam Spintex Limited

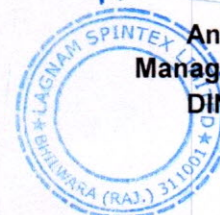
Anand Mangal

Anand Mangal
Managing Director

DIN: 03113542

Date : 06.11.2020

Place : Bhilwara



Limited Review Report

To,
The Board of Directors,
LAGNAM SPINTEX LIMITED
A 51-53, RIICO Growth Centre,
Hamirgarh, Bhilwara- 311001.

We have reviewed the accompanying statement of unaudited financial results of M/s Lagnam Spintex Limited ("the Company") for the half year ended on 30th September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement."

Date: 06.11.2020

Place: Bhilwara

UDIN: 20076241A AAABW5222

For SSMS & Associates
Chartered Accountants
Firm Reg. No. 019351C



Somani
(Satish Somani)
Partner
M. No. 076241