



Lagnam Spintex Limited

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

LSL/23-24/CS/3021

Date: 12.02.2024

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**

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



Enclosed: a/a

Press Release

Lagnam Spintex reports Total Revenue of Rs 123.63 crores in Q3FY24 an increase of 71% from Q3FY23 and Multifold increase in PAT

Lagnam Spintex Limited, a leading manufacturer of high quality cotton yarns in India, has announced its results for the quarter ended on December 31st, 2023 in its board meeting held on 12th February 2024.

The revenue for this quarter Q3FY24 grew to Rs 123.63 cr compare to Rs 72.16 crores in Q3FY23, a jump of 71%. Lagnam is very excited to inform that the increase in Revenue was due to the new product profile they have added as part of their expansion project and reached out to new markets both in Exports and Domestic.

Lagnam Spintex Q3FY24 Results comparative:

	Q3FY24	Q2FY24	Q3FY23
Total Revenue	Rs. 123.63 cr.	Rs. 92.58 cr.	Rs. 72.16 cr.
Export Turnover	Rs. 62.02 cr.	Rs. 40.83 cr.	Rs. 15.11 cr.
Profit After Tax	Rs 4.63 cr.	Rs. 1.30 cr.	Rs 0.23 cr.
EPS (Basic & Diluted)	2.62	0.73	0.22

The Profit After Tax for this quarter Q3FY24 grew to Rs 4.63 cr compare to Rs 0.23 crores in Q3FY23, a multifold jump. Similarly, the Earning Per Share (Basic & Diluted) in Q3FY24 is 2.62 compare to 0.22 in Q3FY23.

The Export Turnover has jumped from Rs 15.11 cr in Q3FY23 to 62.02 cr. In Q3FY24. The export turnover comprises of 50% of the total revenue of the company. The increase in export revenue by 310% was seen in Q3FY24 compare to Q3FY23 mainly because of increase in export demand and also with our new product offering in quality conscious markets of Europe, Columbia, Egypt, Morocco, Peru and our existing well establish market of Bangladesh, United States, Italy etc.

Commenting on the performance of the company, Mr. Anand Mangal, Promoter and Managing Director of Lagnam Spintex said, "There is an uptick in Cotton yarn demand in this quarter and we are thrilled that our expansion project completion was timed well with this market opportunity. Our product quality from expansion project is well accepted in both the Domestic and Export markets which is helping us to increase our customer base."

Company also informed that they are moving in a big way towards renewable energy and have commissioned 4.4 MW of Roof Top Solar project and looking at adding another 0.5 MW shortly, this will save energy cost for the company.

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

Or please visit: www.lagnamspintex.com