

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: 12.11.2019

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

Sub.: Disclosure pursuant to Regulation 30 read with Regulation 33 of The SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 - Outcome of 05/2019-20 Board Meeting held on Tuesday, 12 November 2019

Dear Sir/Madam,

This is in continuation to our communication dated 04th November, 2019 and with reference to captioned subject, we wish to inform you that the 05/2019-20 Meeting of the Board of Directors of the Company was held on Tuesday, 12 November 2019 at the registered office of the Company. The Board of Directors of the Company, has considered and, either noted or approved the followings, namely: -

1. the Unaudited Financial Results of the Company for the Half Year ended 30 September, 2019, duly reviewed and recommended by the Audit Committee of the Company;
2. taken on record the Limited Review Report submitted by the Statutory Auditors and approved by the Audit Committee for Unaudited Financial Results of the Company for the Half Year ended on 30th September, 2019;

We are also in process to filing the aforesaid Audited Financial Results within the stipulated time to NEAPS under Full Results and same shall also be hosted on the website of Company i.e. www.lagnamspintex.com.



3. The Composition of the Audit Committee has been reconstituted for better performance and composition of the Committee, as follows:

| Sr. No. | Name of the Member | Designation |
|---------|--|-------------|
| 1 | Mr. Jagdish Chandra Laddha, Independent Director | Chairman |
| 2 | Mr. Anil Shah, Independent Director | Member |
| 3 | Mr. Dwarka Prasad Mangal, Whole time Director | Member |
| 4 | Mr. Vijay Singh Bapna, Independent Director | Member |


The Meeting was commenced at 11.30 A.M. and concluded at 07:05 P.M.

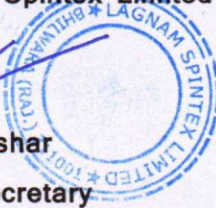
You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You,

Yours Faithfully,

For Lagnam Spintex Limited


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





Lagnam Spintex

Lagnam Spintex Limited

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

| PARTICULARS | (₹ in Lac) | | | |
|---|--|--|---|---|
| | Six months ended on 30.09.2019 (UNAUDITED) | Preceding Six months ended on 31.03.2019 (UNAUDITED) | Corresponding Six months ended in the previous year on 30.09.2018 (UNAUDITED) | Previous year ended on 31.03.2019 (AUDITED) |
| | 01.04.2019 to 30.09.2019 | 01.10.2018 to 31.03.2019 | 01.04.2018 to 30.09.2018 | 01.04.2018 to 31.03.2019 |
| I. Revenue from Operations (Net of excise duty) | 7327.19 | 4499.44 | 3540.66 | 8040.10 |
| II. Other Operating Income | 11.13 | 29.41 | 9.93 | 39.35 |
| III. Total Revenue (I+II) | 7338.33 | 4528.86 | 3550.59 | 8079.45 |
| IV. Expenses | | | | |
| (a) Cost of Materials consumed | 6039.90 | 2677.27 | 2905.40 | 5582.67 |
| (b) Purchase of stock-in-trade, Changes in inventories of finished goods, work-in-progress and stock-in-trade | -498.89 | 525.46 | -583.18 | -52.72 |
| (d) Employees benefits expense | 230.30 | 39.11 | 94.38 | 133.49 |
| (e) Finance cost | 306.65 | 124.12 | 130.59 | 254.71 |
| (f) Depreciation and amortisation expenses | 215.64 | 131.34 | 130.45 | 261.79 |
| (g) Other expenses | 861.71 | 668.43 | 592.56 | 1260.99 |
| Total Expenses | 7155.30 | 4165.73 | 3270.20 | 7435.93 |
| V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV) | 183.03 | 363.13 | 280.39 | 643.52 |
| VI. Exceptional Items | - | - | - | - |
| VII. Profit / (Loss) before Extraordinary items and Tax (V-VI) | 183.03 | 363.13 | 280.39 | 643.52 |
| VIII. Extra ordinary items | - | - | - | - |
| IX. Profit / (Loss) before Tax (VII-VIII) | 183.03 | 363.13 | 280.39 | 643.52 |
| X. Tax expense | | | | |
| (1) Current Tax | 30.55 | 76.24 | 57.17 | 133.41 |
| (2) MAT Credit Entitlement | (30.55) | (76.24) | (57.17) | (133.41) |
| (3) Deferred Tax | 50.92 | 87.26 | 78.70 | 165.96 |
| XI. Profit / (Loss) for the period from continuing operations (IX-X) | 132.11 | 275.86 | 201.69 | 477.56 |
| 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) | 132.11 | 275.86 | 201.69 | 477.56 |
| XVI. Earning per equity share of Rs.10/- Each | | | | |
| Basic | 0.75 | 1.88 | 1.69 | 3.20 |
| Diluted | 0.75 | 1.88 | 1.69 | 3.20 |
| 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 | - | - | - | 3555.05 |

For Lagnam Spintex Limited


Anand Mangal
Managing Director
DIN: 03113542



DATE: 12.11.2019
PLACE: BHILWARA

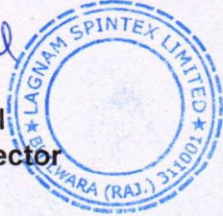


Notes:

1. Commercial Production of the "Expansion Project" at the cost of Rs.125.40 Crore has been started w.e.f. 31.07.2019 ahead of scheduled date 30.09.2019.
2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on Tuesday, 12 November 2019.
3. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors of the Company have issued Limited Review Report on the aforesaid Unaudited Financial Results for the half year ended 30th September, 2019, which was also taken on record by the Audit Committee and Board at their meeting held on Tuesday, 12 November, 2019. The report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
4. Earning per share have been calculated on the weighted average of the share capital outstanding during the year.
5. IND AS is not currently applicable to the Company.
6. The figures have been regrouped/rearranged wherever necessary.
7. The requirement of AS-17 "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
8. Statement of Assets and Liabilities and cash flow statement as on 30 September, 2019 is enclosed herewith.

For Lagnam Spintex Limited


Anand Mangal
Managing Director
DIN: 03113542



DATE: 12.11.2019
PLACE: BHILWARA



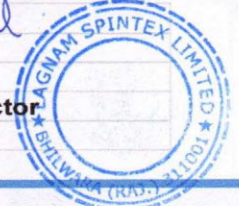
STATEMENT OF ASSETS & LIABILITIES AS ON 30 SEPTEMBER, 2019

| S NO. | Particulars | ₹ in Lac | |
|------------|--|---------------------------------|-------------------------------|
| | | As at 30.09.2019 (UNAUDITED) | As at 31.03.2019 (AUDITED) |
| I. | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| (a) | Share Capital | 1766.90 | 1766.90 |
| (b) | Reserves & surplus | 3687.16 | 3555.05 |
| (c) | Money received against share warrants | - | - |
| | Sub-Total Shareholders' Funds | 5454.06 | 5321.95 |
| 2 | Share application money pending allotment | - | - |
| 3 | Non-current liabilities | | |
| (a) | Long-term borrowings | 11396.28 | 9682.46 |
| (b) | Deferred tax liabilities (net) | 676.17 | 625.25 |
| (c) | Other long-term liabilities | - | - |
| (d) | Long-term provisions | 48.04 | 34.27 |
| | Sub-Total Non Current Liabilities | 12120.49 | 10341.98 |
| 4 | Current Liabilities | | |
| (a) | Short-term borrowings | 3928.92 | 2069.55 |
| (b) | Trade payables | | |
| | (A) total outstanding dues of micro enterprises and small enterprises | 431.67 | 354.01 |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 83.92 | 47.57 |
| (c) | Other current liabilities | 953.95 | 744.26 |
| (d) | Short-term provisions | - | 10.86 |
| | Sub-Total Current Liabilities | 5398.46 | 3226.25 |
| | Total Equity and Liabilities | 22973.01 | 18890.18 |
| II. | Asstes | | |
| 1 | Non-current assets | | |
| (a) | Fixed assets | | |
| | (i) Tangible Assets | 16165.11 | 4944.84 |
| | (ii) Intangible Assets | 11.12 | 13.98 |
| | (iii) Capital work-in-progress | - | 8274.54 |
| | (iv) Intangible assets under development | - | - |
| | | 16176.23 | 13233.36 |
| (b) | Non-current investments | 34.20 | 37.20 |
| (c) | Deferred tax assets (net) | - | - |
| (d) | Long-term loans and advances | - | 127.30 |
| (e) | Other non-current assets | 34.52 | 151.79 |
| | Sub-Total Non Current Assets | 16244.95 | 13549.65 |
| 2 | Current assets | | |
| (a) | Current investments | 5.00 | 5.00 |
| (b) | Inventories | 2993.75 | 1296.18 |
| (c) | Trade receivables | 2352.50 | 1928.27 |
| (d) | Cash and cash equivalents | 51.52 | 672.70 |
| (e) | Short-term loans and advances | 725.14 | 714.41 |
| (f) | Other current assets | 600.15 | 723.97 |
| | Sub-Total Current Assets | 6728.06 | 5340.53 |
| | Total Assets | 22973.01 | 18890.18 |

Date : 12.11.2019

Place: Bhilwara

For Lagnam Spintex Limited

Anand Mangal
Managing Director
DIN 03113542



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2019

| Particulars | (₹ in Lac) | |
|--|--------------------------------------|-----------------------------|
| | Half Year Ended 30 September 2019 | Year Ended 31 March 2019 |
| A) Cash Flow from operating activities | | |
| Net profit before tax | 183.03 | 643.52 |
| Adjustments for: | | |
| Depreciation and amortisation | 215.64 | 261.79 |
| Interest Income | (9.61) | (29.42) |
| Interest Expenses | 262.00 | 228.94 |
| (Profit)/ Loss on sale of fixed assets | - | - |
| Provision for employees Benefit | 2.91 | 11.65 |
| Exchange Fluctuation | - | (8.42) |
| Miscellaneous expenses written off | 1.17 | 4.77 |
| Operating Profit before working capital changes | 655.14 | 1112.84 |
| Adjustments for: | | |
| Increase/(Decrease) in Inventories | (1,697.56) | 34.24 |
| Increase/(Decrease) in Trade receivables | (424.22) | (1,053.72) |
| Increase/(Decrease) in Other Assets (Current and Non Current) | 218.04 | (555.28) |
| Increase/(Decrease) in loans and advance (Short and Long Term) | 168.99 | (192.53) |
| Increase/(Decrease) in Trade payables | 114.00 | 167.95 |
| Increase/(Decrease) in Other Liability (Current and Non current) | 213.72 | 180.64 |
| Cash generated from operation | (751.89) | (305.87) |
| Less: Direct taxes paid | 35.38 | 124.88 |
| Net cash from operating activities | (787.26) | (430.75) |
| B) Cash flow from investing activities | | |
| Acquisition of fixed assets | (3,158.50) | (8,205.07) |
| Sale of fixed assets | - | - |
| Net Purchase and Sale of Investments | 3.00 | (16.50) |
| Interest Income | 9.61 | 29.42 |
| Net cash used in investing activities | (3,145.89) | (8,192.15) |
| C) Cash flow from financing activities | | |
| Proceeds form shares | 0.00 | 600.00 |
| Proceeds form premium (Net of IPO Expenses) | 0.00 | 1600.00 |
| Repayment of long term borrowings | (275.42) | (530.00) |
| Proceeds from long term borrowings | 1990.03 | 7509.56 |
| Increase / Decrease in Short term borrowings | 1859.36 | 327.59 |
| Exchange Fluctuation | 0.00 | 8.42 |
| Interest cost | (262.00) | (228.94) |
| Net cash from financing activities | 3311.96 | 9286.63 |
| Net increase in cash and cash equivalents (A+B+C) | (621.19) | 663.72 |
| Opening cash and cash equivalents | 672.71 | 8.99 |
| Closing cash and cash equivalents | 51.52 | 672.71 |

FOR LAGNAM SPINTEX LIMITED

Anand Mangal

ANAND MANGAL
MANAGING DIRECTOR
DIN : 03113542DATE: 12.11.2019
PLACE: BHILWARA

Date : 12/11/2019

No. : AUD / 45

UDIN 19076241AAAACB5488

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 Lagnam Spintex Limited for the half year ended on 30th September, 2019. 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."

For SSMS & Associates
Chartered Accountants
Firm Reg. No. 19351C


(Safish Somani)
Partner
M. No. 076241

Date: 12.11.2019
Place: Bhilwara

