



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: 18.01.2021

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

Sub.: **Outcome of 07/2020-21 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 their 07/2020-21 meeting held on 18th January 2021 through video conferencing (Licensed Zoom Platform) inter-alia has approved the following: -

1. Approved and considered re-appointment of Mr. Dwarka Prasad Mangal (DIN: 01205208) as a Whole Time Director, designed as "Executive Chairman" w.e.f. 03.02.2021 to 31.03.2025. (Brief Profile enclosed as Annexure-I)
2. Approved and considered Credit facilities under Emergency Credit Line Guarantee Scheme (ECLGS 2.0) of Rs. 15.13 Crores, sanctioned by State Bank of India Bank.

The Board further discussed that after this sanction, total sanction under Emergency Credit Line Guarantee Scheme (ECLGS 2.0) making a total of Rs. 33.14 Crores as hereunder:

(Rs. In Cr.)			
Sr. No.	Name of the Bank	Rate of Interest	Sanctioned Amount
1	Bank of Baroda	MCLR+1%	4.06
2	Punjab National Bank	MCLR+1%	8.90
3	HDFC Bank Ltd.	EBLR+0.80%	5.05
4	State Bank of India	6 Month's MCLR+1%	15.13
	Total		33.14

The Chairman of the meeting described that after these sanctions; Liquidity and operations of the Company will improve and the Company will have optimized interest cost and can take advantages from its suppliers and vendors.

The Meeting was commenced at 11:15 A.M. and concluded at 12:29 P.M.

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

Thanking You,
Yours Faithfully,

For Lagnam Spintex Limited


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



**Annexure-I**

Sr. No.	Details of event(s) that need to be provided	Information of such event(s)
1	Reason for Change	Re-appointment as Whole-Time director of the company, designated as "Executive Chairman" subject to approval of the shareholders.
2	a. Date of appointment b. Term of appointment	w.e.f. 03.02.2021 03.02.2021 to 31.03.2025
3	Brief Profile	Mr. D. P. Mangal, aged 72 years is Promoter- Whole time Director and Chairman of the Company. He takes care of financial and operational aspect of the Company. He is a qualified Chartered Accountant with vast industrial experience which includes more than 40 years in textile industry. He has also served as the top managerial positions in Large Textiles corporate companies and was involved in various expansion projects. He also assists the Board in making business strategies, formation of policies, technological up gradation plan and new product development. Further, he acts as coordinator between the Managing Director & other members of management team.
4	Disclosure of relationships between Directors	Father of Mr. Anand Mangal and Mr. Shubh Mangal, Managing Director and Whole time Director of the Company respectively.