

LAGNAM SPINTEX LIMITED

SANCTION OF CREDIT FACILITIES OF RS. 33.14 CRORES BY CONSORTIUM OF SBI, BOB, PNB & HDFC

Management of the Company would like to inform that, the Company got sanctioned from State Bank of India for Rs. 15.13 Crores, Punjab National Bank for Rs. 8.90 Crores, Bank of Baroda for Rs. 4.06 Crores and HDFC Bank Ltd. for Rs. 5.05 Crores, making a total sanction of Rs. 33.14 Crores under Emergency Credit Line Guarantee Scheme (ECLGS 2.0) guaranteed by the Central Government body "NCGTC".

These facilities will improve Liquidity and operations of the Company and the Company will be able to optimize its interest cost and can achieve economies while purchasing raw material & other inputs from its suppliers.

Post COVID-19, since July 2020 market has improved, and the Company is able to utilize its 100% capacity from September 2020. The management of the Company would like to thank its Bankers, Shareholders, Employees & Directors who have stood by the Company during the most difficult year of 2020.