

**Lagnam Spintex**

# Lagnam Spintex Limited

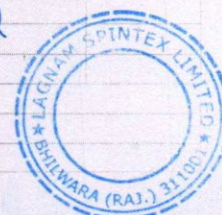
Plant &amp; Regd. Office: A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara (RAJ)-311001

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2020**

PARTICULARS	(₹ in Lac)				
	Six months ended on 31.03.2020 (AUDITED)	Preceding Six months ended on 30.09.2019 (UNAUDITED)	Corresponding Six months ended in the previous year on 31.03.2019 (AUDITED)	Current year ended on 31.03.2020 (AUDITED)	Previous year ended on 31.03.2019 (AUDITED)
	01.10.2019 to 31.03.2020	01.04.2019 to 30.09.2019	01.10.2018 to 31.03.2019	01.04.2019 to 31.03.2020	01.04.2018 to 31.03.2019
I. Revenue from Operations (Net of excise duty)	10317.25	7327.19	4499.06	17644.45	8040.10
II. Other Operating Income	22.10	11.13	29.79	33.23	39.35
III. Total Revenue (I+II)	10339.35	7338.33	4528.86	17677.67	8079.45
IV. Expenses					
(a) Cost of Materials consumed	7470.15	6039.90	2677.27	13510.05	5583.36
(b) Purchase of stock-in-trade, Changes in inventories of finished goods, work-in-progress and stock-in-trade	-150.71	-498.89	525.46	-649.60	-58.41
(d) Employees benefits expense	501.36	268.88	39.11	770.24	225.21
(e) Finance cost	623.95	306.65	124.12	930.60	271.38
(f) Depreciation and amortisation expenses	378.13	215.64	131.34	593.77	261.79
(g) Other expenses	1639.34	823.12	668.43	2462.47	1152.60
Total Expensees	10462.23	7155.30	4165.73	17617.52	7435.93
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	-122.88	183.03	363.13	60.15	643.52
VI. Exceptional Items	-	-	-	-	0.00
VII. Profit / (Loss) before Extraordinary items and Tax (V-VI)	-122.88	183.03	363.13	60.15	643.52
VIII. Extra ordinary items	-	-	-	-	0.00
IX. Profit / (Loss) before Tax (VII-VIII)	-122.88	183.03	363.13	60.15	643.52
X. Tax expense					
(1) Current Tax	(28.39)	30.55	76.24	2.16	133.41
(2) MAT Credit Entitlement	28.39	(30.55)	(76.24)	-2.16	-133.41
(3) Deferred Tax	-103.07	50.92	87.26	-52.15	165.96
XI. Profit / (Loss) for the period from continuing operations (IX-X)	-19.81	132.11	275.86	112.30	477.55
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)	-19.81	132.11	275.86	112.30	477.55
XVI. Earning per equity share of Rs.10/- Each					
Basic	0.00	0.75	1.85	0.64	3.20
Diluted	0.00	0.75	1.85	0.64	3.20
XVII. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1766.90	1766.90	1766.90	1766.90	1766.90
XVIII. Reserves excluding revaluation reserve	-	-	-	3667.35	3555.05

For Lagnam Spintex Limited

*Anand Mangal*  
 Anand Mangal  
 Managing Director  
 DIN: 03113542



Date: 19.06.2020  
 Place: Bhilwara

M: (91) 9929091010 E: anand@lagnam.com W: www.lagnamspintex.com  
 PAN: AABCL8061A CIN: L17119RJ2010PLC032089





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

## 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, 19<sup>th</sup> June, 2020.
2. The Auditors have given their report on the financial results for the half/year ended 31<sup>st</sup> March, 2020 which has also reviewed and approved by the Audit Committee and the Board at their Meeting held on Friday, 19<sup>th</sup> June, 2020.
3. The Auditors' Report is unmodified and there is no comments or remarks which needs to be described in the prescribed form.
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. 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.
7. Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2020 is enclosed herewith.
8. Disclosure was made to the Stock Exchange on 17<sup>th</sup> June 2020 for the material impact of COVID-19 pandemic on Business operations as required in pursuant to SEBI circular dated 20<sup>th</sup> May 2020.
9. The company's manufacturing plants & offices were completely shut down from 22<sup>nd</sup> March, 2020 to 25<sup>th</sup> April, 2020. The operations have partially started w.e.f. 26<sup>th</sup> April, 2020.
10. The expansion of 25536 ring spindles at a total cost of ₹ 12540 Lakhs to produce 100% cotton yarn has successfully implemented and commercial production has started w.e.f. 31<sup>st</sup> July 2019 against scheduled commercial operation date of 30<sup>th</sup> September 2019.

Date: 19.06.2020

Place: Bhilwara

For LAGNAM SPINTEX LIMITED

*Anand Mangal*

ANAND MANGAL  
MANAGING Director  
DIN: 03113542







Lagnam Spintex

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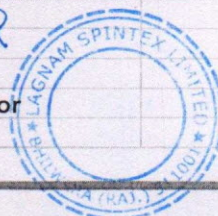
Plant &amp; Regd. Office: A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara (RAJ)-311001

**STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH ,2020**

S NO.	Particulars	(₹ in Lac)	
		As at 31.03.2020 (AUDITED)	As at 31.03.2019 (AUDITED)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
(a)	Share Capital	1766.90	1766.90
(b)	Reserves & surplus	3667.35	3555.05
(c)	Money received against share warrants	-	-
	<b>Sub-Total Shareholders' Funds</b>	<b>5434.25</b>	<b>5321.95</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-current liabilities</b>		
(a)	Long-term borrowings	10761.99	9682.46
(b)	Deferred tax liabilities (net)	573.10	625.25
(c)	Other long-term liabilities	-	-
(d)	Long-term provisions	43.79	34.27
	<b>Sub-Total Non Current Liabilities</b>	<b>11378.87</b>	<b>10341.98</b>
<b>4</b>	<b>Current Liabilities</b>		
(a)	Short-term borrowings	4587.67	2069.55
(b)	Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	996.77	354.01
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	117.21	47.57
(c)	Other current liabilities	1648.96	744.26
(d)	Short-term provisions	10.16	10.86
	<b>Sub-Total Current Liabilities</b>	<b>7360.77</b>	<b>3226.25</b>
	<b>Total Equity and Liabilities</b>	<b>24173.88</b>	<b>18890.19</b>
<b>II.</b>	<b>Asstes</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Fixed assets		
	(i) Tangible Assets	15796.33	4944.84
	(ii) Intangible Assets	9.23	13.98
	(iii) Capital work-in-progress		8274.54
	(iv) Intangible assets under development	-	-
	<b>Sub-Total Non Current Assets</b>	<b>15805.56</b>	<b>13233.37</b>
(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	5.28	9.97
	<b>Sub-Total Non Current Assets</b>	<b>15845.04</b>	<b>13407.84</b>
<b>2</b>	<b>Current assets</b>		
(a)	Current investments	5.00	5.00
(b)	Inventories	3940.13	1296.18
(c)	Trade receivables	2670.06	1928.27
(d)	Cash and cash equivalents	48.80	694.00
(e)	Short-term loans and advances	1660.16	1554.21
(f)	Other current assets	4.69	4.69
	<b>Sub-Total Current Assets</b>	<b>8328.84</b>	<b>5482.35</b>
	<b>Total Assets</b>	<b>24173.88</b>	<b>18890.19</b>

For Lagnam Spintex Limited

Anand Mangal  
Managing Director  
DIN 03113542



Date : 19.06.2020

Place: Bhilwara

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020			
		(₹ in Lac)	
Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019	
<b>A) Cash Flow from operating activities</b>			
Net profit before tax	60.15	643.52	
<b>Adjustments for:</b>			
Depreciation and amortisation	593.77	261.79	
Interest Income	(27.20)	(29.42)	
Interest Expenses	930.60	271.38	
(Profit)/ Loss on sale of fixed assets	(0.61)	-	
Provision for employees Benefit	8.81	11.65	
Miscellaneous expenses written off	4.69	4.77	
<b>Operating Profit before working capital changes</b>	<b>1570.21</b>	<b>1163.69</b>	
<b>Adjustments for:</b>			
Increase/(Decrease) in Inventories	(2,643.95)	34.24	
Increase/(Decrease) in Trade receivables	(741.79)	(1,053.72)	
Increase/(Decrease) in Other Assets (Current and Non Current)	0.00	(686.72)	
Increase/(Decrease) in loans and advance (Short and Long Term)	78.06	(61.10)	
Increase/(Decrease) in Trade payables	712.39	167.95	
Increase/(Decrease) in Other Liability (Current and Non current)	430.34	180.64	
<b>Cash generated from operation</b>	<b>(594.74)</b>	<b>(255.02)</b>	
Less: Direct taxes paid	79.93	124.88	
<b>Net cash from operating activities</b>	<b>(674.68)</b>	<b>(379.90)</b>	
<b>B) Cash flow from investing activities</b>			
Acquisition of fixed assets	(3,166.61)	(8,205.07)	
Sale of fixed assets	1.26	0.00	
Net Purchase and Sale of Investments	3.00	(16.50)	
Interest Income	27.20	29.42	
<b>Net cash used in investing activities</b>	<b>(3,135.15)</b>	<b>(8,192.16)</b>	
<b>C) Cash flow from financing activities</b>			
Proceeds form shares	0.00	600.00	
Proceeds form premium (Net of IPO Expenses)	0.00	1600.00	
Repayment of long term borrowings	(530.00)	(530.00)	
Proceeds from long term borrowings	2107.11	7,509.56	
Increase / Decrease in Short term borrowings	2518.12	327.59	
Interest cost	(930.60)	(271.38)	
<b>Net cash from financing activities</b>	<b>3164.63</b>	<b>9235.78</b>	
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(645.20)</b>	<b>663.72</b>	
Opening cash and cash equivalents	694.00	30.28	
<b>Closing cash and cash equivalents</b>	<b>48.80</b>	<b>694.00</b>	

Date: 19.06.2020  
Place: Bhilwara

For LAGNAM SPINTEX LIMITED

*Anand Mangal*

ANAND MANGAL  
MANAGING Director  
DIN: 03113542



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UDIN No. 20076241AAAAAU8237

Report on Half Yearly Financial Results and Year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
THE BOARD OF DIRECTORS OF  
LAGNAM SPINTEX LIMITED  
A 51-53, RIICO Growth Centre  
Hamirgarh, Bhilwara- 311001 (Raj.)

We have audited the half yearly financial results of **M/S LAGNAM SPINTEX LIMITED** for the half year ended 31<sup>st</sup> March, 2020 and the year to date results for the period 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our Opinion.


In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

Date: 19.06.2020  
Place: Bhilwara



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

  
(Satish Somani)  
Partner  
M. No. 076241