

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: 20.05.2023

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 01/2023-24 Board Meeting held on Saturday, 20th May 2023

Dear Sir/Madam,

This is with reference to captioned subject, we wish to inform you that the 01/2023-24 Meeting of the Board of Directors of the Company was held on Saturday, 20th May 2023, the Board of Directors of the Company, has considered and, either noted or approved the followings, namely: -

1. The Audited Financial Results for the Quarter and Year ended 31st March, 2023, Statement of Assets and Liabilities and Cash Flow Statement for the year ended 31st March, 2023. A copy of the same along with Auditors' Report thereon and Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
2. Considered and approved the Board's Report, along with its annexure/s and Management Discussion & Analysis for the financial year 2022-2023 ended 31st March 2023;
3. Approved and considered the Notice of 13th Annual General Meeting. The Date, Time and Venue for the 13th Annual General Meeting are as follows:

Day and Date of the AGM	Time	Venue
Friday, 28 th July 2023	11.00 A.M.	Through Video Conferencing (VC)/ other audio-visual means (OAVM)- will be connected from the Conference of the Company at A 51-53, RIICO Growth Centre, Hamirgarh, Bhilwara- 311001.

The Meeting was commenced at 1.00 P.M. and concluded at 5.40 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

Enclosed: a/a



Lagnam Spintex

LAGNAM SPINTEX LIMITED

CIN: L17119RJ2010PLC032089

Plant & Registered Office: A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara- 311001 (Rajasthan)

M: (91) 9929091010 E: anand@lagnam.com W: www.lagnamspintex.com

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2023

(Rs. in Lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2022	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	9037.14	7212.81	10143.68	30465.93	34844.14
II	Other Income	3.70	3.58	21.94	22.72	51.32
III	Total income (I+II)	9040.84	7216.39	10165.62	30488.65	34895.46
IV	Expenses					
	(a) Cost of materials consumed	4725.01	5037.63	6665.05	23794.76	23294.45
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2147.87	564.28	498.93	(1592.83)	(110.60)
	(d) Employee benefits expense	309.97	299.25	293.44	1216.94	1178.35
	(e) Finance costs	338.09	263.50	278.15	1097.64	1087.58
	(f) Depreciation and amortisation expense	181.95	184.20	184.49	733.14	752.54
	(g) Other expenses	1110.58	815.70	1200.60	3966.68	4638.86
	Total expenses (IV)	8813.47	7164.56	9120.66	29216.33	30841.18
V	Profit (loss) before exceptional items and tax (III-IV)	227.37	51.83	1044.96	1272.32	4054.28
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit (loss) before tax (V-VI)	227.37	51.83	1044.96	1272.32	4054.28
VIII	Tax expense					
	(1) Current tax	36.52	5.40	178.07	209.46	694.27
	(2) MAT Credit Entitlement	17.50	(22.32)	(126.78)	69.71	(642.98)
	(3) Earlier year Tax	-	-	-	(1.41)	0.00
	(4) Deferred tax	21.16	30.16	287.63	18.28	1123.14
IX	Profit (loss) for the period (VI-VIII)	152.19	38.59	706.04	976.28	2879.85
X	Other Comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	9.67	(0.80)	11.10	6.49	4.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.82)	0.24	(3.24)	(1.89)	(1.39)
	B (i) Items that will be reclassified to profit or loss	18.96	(21.18)	4.07	0.00	2.04
	(ii) Income tax relating to items that will be reclassified to profit or loss	(5.52)	6.17	(1.16)	0.00	(0.57)
	Total other comprehensive income (X)	20.29	(15.57)	10.77	4.60	4.84
XI	Total Comprehensive income for the period (IX+X)	172.48	23.02	716.81	980.88	2884.69
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	1766.90	1766.90	1766.90	1766.90	1766.90
	Total reserve i.e. Other Equity				7661.94	6769.41
XIII	Earnings per equity share (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.86	0.22	4.00	5.53	16.30
	(b) Diluted	0.86	0.22	4.00	5.53	16.30

Notes:

- The above audited standalone financial results for the quarter and year ended 31st March 2023 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their Meeting held on Saturday, 20th May, 2023.
- As required under Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors have issued their Report on the aforesaid audited financial results for the quarter and year ended 31st March, 2023 which has also taken on record by the Audit Committee and the Board at their Meeting held on Saturday, 20th May, 2023. The report does not have any impact on the aforesaid financial results which needs any explanation by the Board.
- Statement of Assets & Liabilities and cash flow statement as on 31st March, 2023 is enclosed herewith.
- The above results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rule, 2015, as amended and other Indian Generally Accepted Accounting Practices and Policies to the extent applicable.
- Implementation of the Expansion Project of Rs. 218.00 crores for installation of 41,472 spindles for manufacturing of 100% "Compact" cotton yarn is going on as per schedule.
- The figures of the quarter ended 31.03.2023 and 31.03.2022 represent the balance between audited figures in respect of full financial year and those published till the third quarter of the respective Financial years.
- The requirement of "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
- 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.
- The figures of the previous period have been regrouped/rearranged wherever necessary.

For Lagnam Spintex Limited



Anand Mangal

Managing Director

DIN 03113542

Date : 20th May, 2023

Place : Bhilwara



**LAGNAM SPINTEX LIMITED**

CIN: L17119RJ2010PLC032089

Plant & Registered Office: A 51-53, RIICO Growth Centre Hamirgarh, Bhilwara- 311001 (Rajasthan)

M: (91) 9929091010 E: anand@lagnam.com W: www.lagnamspintex.com

Statement of Assets & Liabilities As At 31st March, 2023		
Statement of Assets & Liabilities	As at 31.03.2023 Audited	As at 31.03.2022 Audited
ASSETS		
(1) Non - Current assets		
(a) Property, Plant and Equipment	13,056.89	13,751.12
(b) Right to use assets	654.37	662.34
(c) Capital Work in Progress	2,533.24	24.70
(d) Other intangible Assets	7.26	8.45
(e) Financial Assets		
(i) Investments	12.14	10.09
(f) Other Non Financial Assets	1,390.30	990.61
	17,654.20	15,447.31
(2) Current Assets		
(a) Inventories	8,368.57	5,716.75
(b) Financial Assets		
(i) Investment	15.00	26.20
(ii) Trade Receivables	2,841.95	4,030.24
(iii) Cash and Cash Equivalents	17.30	394.24
(iv) Bank Balances other than (iii) above	1.13	0.59
(v) Other Financial Assets	275.92	238.86
(c) Current Tax Assets (Net)	170.34	230.19
(d) Other Current Assets	1,772.33	1,905.38
	13,462.54	12,542.45
Total assets	31,116.74	27,989.76
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,766.90	1,766.90
(b) Other Equity	7,661.94	6,769.41
	9,428.84	8,536.31
(2) Liabilities		
Non - Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	9,734.27	10,862.17
(ii) Other Financial Liabilities	-	-
(b) Provisions	96.76	93.07
(c) Deferred Tax Liability (Net)	1,887.86	1,937.36
	11,718.89	12,892.60
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,656.31	5,496.30
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	294.26	117.34
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	101.32	40.40
(iv) Other financial liabilities	816.96	816.78
(b) Other current liabilities	49.94	75.20
(c) Provisions	45.95	14.83
(b) Current Tax Liabilities (Net)	4.27	-
	9,969.01	6,560.85
Total Equity & Liabilities	31,116.74	27,989.76

For Lagnam Spintex Limited

Date : 20th May, 2023
Place : Bhilwara

Anand Mangal
Anand Mangal
Managing Director
DIN 03113542

LAGNAM SPINTEX LIMITED
(CIN: L17119RJ2010PLC032089)
Statement of cash flow for the year ended 31st March, 2023

Particulars	Year Ended 31st March 23	Year Ended 31st March 22
(Rs. in Lacs)		
A. Cash Flow From Operating Activities		
a. Net operating profit before tax	1272.32	4054.28
Adjustment for :		
Depreciation and amortisation of Property, Plant and Equipment	733.14	752.54
Interest Income	(18.91)	(49.19)
Finance cost	1097.64	1087.58
Re-measurement gain / loss on routed through OCI	6.49	6.80
Provision for employees benefits	34.81	31.95
b. Operating profit before Working Capital changes	3125.49	5883.96
Adjustment for :		
(Increase) /Decrease in Inventories	(2651.82)	(1738.80)
(Increase) /Decrease in Trade receivables	1188.29	(532.04)
(Increase) /Decrease in Other Assets (Non Current)	(399.69)	(908.52)
(Increase) / Decrease in Other financial assets (Current)	(37.06)	(33.15)
(Increase) /Decrease in Other Current Assets	(3.03)	613.61
Increase / (Decrease) in Trade payables	237.84	(336.40)
Increase / (Decrease) in Other financial liabilities	0.18	149.82
Increase / (Decrease) in Other Current liabilities	(25.26)	(74.25)
c. Cash generated from Operations before tax	1434.94	3024.23
d. Net Direct Taxes paid	(147.23)	(711.48)
Net cash from operating activities - (A)	1287.71	2312.75
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment.	(2538.29)	(260.30)
Net Purchase and Sale of Investments	9.15	(9.13)
Interest Income	18.91	49.19
Net cash flow used in investing activities - (B)	(2510.23)	(220.24)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of non current borrowings	(2137.31)	(2284.44)
Proceeds from non current borrowings	1518.12	1403.00
Proceeds / (repayment) of short term borrowings (net)	2651.30	402.88
Dividend Paid	(88.35)	(176.70)
Finance cost	(1097.64)	(1087.58)
Net cash used in financing activities - (C)	846.12	(1742.84)
Net increase / (decrease) in cash and cash equivalents - (A+B+C)	(376.40)	349.67
Opening cash and cash equivalents	394.83	45.16
Closing cash and cash equivalents	18.43	394.83

For Lagnam Spintex Limited

Anand Mangal

Anand Mangal
(Managing Director)
(DIN 03113542)

Date : 20th May, 2023
Place : Bhilwara



Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of Lagnam Spintex Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
LAGNAM SPINTEX LIMITED
A 51-53, RIICO Growth Centre,
Hamirgarh, Bhilwara- 311001.

Report on the Audit of Financial Results**Opinion**

We have audited the accompanying statement of standalone financial results of Lagnam Spintex Limited (the company) for the quarter and year ended 31st March 2023 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's Responsibilities for the Financial Results

The quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standard prescribed under Section 133 of



the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial



results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with "relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figure up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

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



(Signature)
(Satish Somani)
Partner
M. No. 076241

Date: 20.05.2023

Place: Bhilwara

UDIN: 23076241BGZAQUG048

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: 20.05.2023

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

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

I D. L. Mundra, Chief Financial Officer of Lagnam Spintex Limited hereby declare that, the Statutory Auditors of the company, M/s SSMS & Associates (FRN No. 19351C) have issued an Audit Report with unmodified opinion on Audited Financial Results of the company for the year ended 31st March, 2023.

The declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking You,
Yours Faithfully,

For Lagnam Spintex Limited


(D. L. Mundra)
Chief Financial Officer

