

Latteys Industries Limited Achieves Significant Milestones in 2024, Strengthening Its Leadership in Solar Submersible Pumps

Category: Business

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Latteys Industries Limited, a leading NSE-listed manufacturer of energy-efficient solar submersible pumps, has reported a remarkable year in 2024. The company has received several significant orders, reinforcing its presence across India and bolstering its reputation as a committed player in India's

green energy initiatives.



Solar Submersible Pumps

Major Achievements in 2024:

1. RajasthanPM-KUSUMScheme

In March 2024, Latteys Industries secured a prestigious order worth approximately Rs. 30 crore for the design, manufacture, supply, installation, testing, and commissioning of 1,000 Off-Grid Solar Photovoltaic Water Pumping Systems (SPWPS) under Component-B of the PM-KUSUM scheme. The project includes a complete system warranty and repair/maintenance services for five years, awarded by the Rajasthan Horticulture Department, Jaipur.

2. OEM Work Orders

- **September 2024:** Orders worth Rs. 3 crore from OEMs for the supply of solar submersible pumps under the Kusum Yojna.
- **Exports:** In September 2024, Latteys Industries received an export order for solar submersible pumps worth Rs. 1.5 crore plus GST through our Export Party.
- **November 2024:** Orders worth Rs. 1.875 crore plus GST for supplying solar submersible pumps to state governments in Jharkhand and Maharashtra.
- **December 2024:** An additional order worth Rs. 1.15 Crore plus GST to supply solar submersible pumps to the Maharashtra state government under PM Kusum Yojana.

Total Orders in Hand as On Date: 37.525 Crore Plus GST

3. Ongoing Expansion:

Latteys Industries continues its growth trajectory, securing numerous orders from various regions across India. The company is currently empanelled for installations in Madhya Pradesh, Maharashtra, Gujarat, and Uttar Pradesh, and is actively exploring opportunities to expand into other untapped regions.

Comment from the Promoter:

Mr. Kapoor Chand Garg, Promoter of Latteys Industries Limited, expressed his delight over the company's performance, saying: *"We are thrilled with the recognition Latteys Industries is receiving as a committed and reliable partner in India's renewable energy sector. These significant orders not only validate our dedication to quality but also reflect our ability to support the nation's green energy initiatives. We remain focused on delivering sustainable solutions and achieving even greater success in the years to come."*

Strengthening India's Green Energy Future:

Latteys Industries' success in 2024 underscores its commitment to contributing to India's green energy initiatives, particularly in the solar water pump segment. With a strong portfolio of orders and an expanding market footprint, the company is well-positioned to play a vital role in the transition to renewable energy solutions.

About Latteys Industries Limited

Founded in 2004, Latteys Industries Limited is a leading manufacturer of advanced pumping solutions catering to Agricultural, Industrial, Domestic, and Horticultural needs. With a robust portfolio of over 700 models-including Submersible, Self-Priming, Centrifugal Monoblock, Shallow-Well, and Horizontal Openwell Submersible Pumpsets-the company operates a state of-the-art manufacturing facility in GIDC Naroda, Gujarat. Company now having operating its business through Seven Branches i.e., Kanpur, Patna, Delhi, Ranchi, Jaipur and Indore across PAN India. The facility boasts an annual production capacity of approximately 1,80,000 Pumps, making Latteys Industries a trusted name in the pumping solutions industry.

Safe Harbor

Certain statements in this release concerning our future growth prospects may be seen as forward looking statements, which involve a number of risks and uncertainties that could cause the actuals to differ materially from such statements. It is not possible to undertake to update any such statement that may have been made from time to time.

