

Latteys Industries Limited Reports Exceptional Results for Q2 FY 2024

Category: Business

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Latteys Industries Limited, an NSE-listed leader in energy-efficient solar submersible pumps, has announced remarkable financial results for the Quarter and Half Year ending September 2024.

Key Financial Highlights:

- 1. Revenue Growth:** The company's revenue surged from Rs. 1,575 lakhs to Rs. 1,873.46 lakhs, marking an **18.90% increase** compared to the same period last year.
- 2. Net Profit:** The net profit witnessed an impressive growth of 176.38%, rising from Rs. 25.37 lakhs to Rs. 70.12 lakhs. Sequentially, net profit grew by 86.20% compared to the previous quarter.

3. **Earnings Per Share (EPS):** EPS saw a threefold increase, jumping **200%** from Rs. 0.04 to Rs. 0.12.



Solar Submersible Pumps

Latteys Industries continues to expand its presence in the solar water pump segment and is currently empanelled for installations in Madhya Pradesh, Maharashtra, Gujarat, and Uttar Pradesh. With additional orders on the horizon, the company is well-positioned to contribute significantly to India's green energy initiatives. Efforts are underway to further expand operations into unrepresented regions, strengthening the company's market footprint.

During the year, 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 and was awarded by the Rajasthan Horticulture Department, Jaipur.

Total Orders In Hand as of Date: 37.525 and additional orders are expected to be signed soon.

Leadership Commentary

Commenting on the company's performance, **Mr. Kapoor Chand Garg, Promoter of Latteys Industries Limited**, said: *"We are delighted with the company's performance and deeply value the trust our clients place in us. Our commitment to delivering high-quality, sustainable solutions remains unwavering, and we are confident in our ability to achieve even better results year after year."*

Latteys Industries' strong focus on sustainability and energy efficiency aligns with its mission to cater to growing demands across agriculture, industry, and domestic markets.

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.

The facility boasts an annual production capacity of approximately 1,80,000 pumps, making Latteys Industries a trusted name in the pumping solutions industry. The company operates through seven branches located in Kanpur, Patna, Delhi, Ranchi, Jaipur, and Indore, ensuring a strong PAN-India presence.

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 actual results to differ materially from such statements. The company does not undertake to update any such forward-looking statements made from time to time.

