

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.

