

Vaxtex Cotfab Limited Q1 Results: Net-sales jumps over seven-fold

Ahmedabad; July 11th, 2022- Vaxtex Cotfab Limited - an NSE listed Company, one of the leading textile manufacturing Company in India, reported Net sales at Rs. 2,933.47 Lakhs for the First Quarter ended June, 2022.

The Quarterly Results for June, 2022 evidenced continued strong overall performance with a net Profit of Rs. 76.55 Lakhs and witnessed massive increase in Net Sales at Rs. 2,933.47 Lakhs from Rs. 389.62 Lakhs in the year ago quarter.

The volume for sales grew as the demand stayed strong in the markets. Cotton prices rose sharply and other input costs continued to stay high but were mostly offset by improved price realization and higher efficiencies.

On the outlook, the Company said "We expect Q2 to deliver strong results similar to First Quarter. The Company has plans to diversify its product portfolio by launching new fabrics in cotton. We are very pleased with the sales growth which has enabled us to raise our outlook for the future."

About Vaxtex:

Vaxtex Cotfab Limited is one of the largest textile manufacturing Company in India.

The Company works with full operational efficiency and effectiveness with a production capacity of approximately 10 Lac meters/month in suiting and shirting fabrics catering to numerous International brands, export houses, corporate buyers as well as domestic traders, wholesalers and distributors, by utilizing latest technology and machinery procured from major suppliers suppliers/distributors in India.

For further information please visit our website www.vaxtexcotfabltd.com

