

(FOUR STAR EXPORT HOUSE RECOGNISED BY GOVT. OF INDIA)
INTEGRATED MANAGEMENT SYSTEM CERTIFIED AND PRACTICING COMPANY

Divisional Office :

No. 83 , 1st Main Road, R.A. Puram, Chennai 600 028, India.

Phone : +91 44 4227 7374

E-Mail : loyal@loyaltextiles.com

GSTIN : Tamil Nadu : 33AAACL2632C1Z8, Andhra Pradesh : 37AAACL2632C1Z0

CIN : L17111TN1946PLC001361, PAN : AAACL2632C

REF: LTM/SEC/2023-24/025

November 09, 2023

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 514036 | The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol: LOYALTEX |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir / Madam,

Sub: Outcome of Board Meeting

We wish to inform you that, the Board of Directors of the Company at their meeting held on Thursday, 9th November 2023, inter-alia considered the following agenda items.

1. Approved the Unaudited Standalone and Consolidated financial results for the Quarter and Half year ended 30th September 2023.
2. Approved the Notice of Postal Ballot for obtaining the Shareholders approval for appointment of Mr. K. Kumaran (DIN: 00801146) as an Independent Director for a term of three consecutive years.

The Unaudited financial results for the Quarter and Half year ended 30th September 2023 is enclosed herewith for your kind information and record.

The meeting commenced at 6.30 P.M and concluded at 8.10 P.M

Thanking You,

Yours faithfully

For LOYAL TEXTILE MILLS LIMITED


P. MAHADEVAN
COMPANY SECRETARY & COMPLIANCE OFFICER
Membership No. F9150



Encl: As above

Registered Office :

No. 21/4, Mill Street, Kovilpatti 628 501, Tamil Nadu, India

Phone : +91 4632 220001-5

E-Mail : kovilpatti@loyaltextiles.com,  : www.loyaltextiles.com



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of the Loyal Textile Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
Board of Directors
Loyal Textile Mills Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Loyal Textile Mills Limited ("the Company") for the quarter ended 30th September 2023 and year to date results for the period from 01st April 2023 to 30th September 2023 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Brahmayya & Co.,
Chartered Accountants**

Firm Registration No. 000511S



N Sri Krishna

Partner

Membership No. 026575

UDIN: 23026575BGRIOH4945

Place: Chennai

Date: November 9, 2023

LOYAL TEXTILE MILLS LIMITED

Registered Office : 21/4 Mills Street, Kovilpatti 628 501

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2023

(₹. in Lakhs)

| S.No | PARTICULARS | Quarter Ended | | | Half -Year | | Year Ended |
|------|----------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2023 (Unaudited) | 30.06.2023 (Unaudited) | 30.09.2022 (Unaudited) | 30.09.2023 (Unaudited) | 30.09.2022 (Unaudited) | 31.03.2023 (Audited) |
| 1 | Revenue from Operations | 24,757 | 28,668 | 35,215 | 53,425 | 78,771 | 1,40,289 |
| 2 | Other Income | 561 | 795 | 32 | 1,356 | 367 | 3,668 |
| 3 | Total Income (1+2) | 25,318 | 29,463 | 35,247 | 54,781 | 79,137 | 1,43,957 |
| 4 | Expenses: | | | | | | |
| | a. Cost of materials consumed | 14,222 | 17,689 | 23,773 | 31,911 | 53,220 | 94,062 |
| | b. Purchases of Stock in Trade | 0 | 98 | 91 | 98 | 1,856 | 1,857 |
| | c. Changes in inventories of: | | | | | | |
| | - Finished Goods | 797 | (106) | (1,983) | 692 | (6,309) | (6,658) |
| | - Work in progress | (54) | 1,188 | 945 | 1,134 | 1,123 | (151) |
| | d. Employee benefits expense | 4,392 | 4,225 | 4,276 | 8,616 | 8,839 | 17,651 |
| | e. Finance Costs | 1,334 | 1,084 | 736 | 2,417 | 1,535 | 3,179 |
| | f. Depreciation & Amortisation expense | 959 | 926 | 911 | 1,885 | 1,814 | 3,658 |
| | g. Other expenses | 5,659 | 6,515 | 7,430 | 12,174 | 15,122 | 30,503 |
| | Total Expenses (4) | 27,310 | 31,619 | 36,178 | 58,929 | 77,201 | 1,44,102 |
| 5 | Profit / (Loss) before tax (3-4) | (1,991) | (2,156) | (931) | (4,148) | 1,936 | (145) |
| 6 | Tax Expenses | | | | | | |
| | a. Current Tax | NIL | NIL | (561) | NIL | 434 | NIL |
| | b. Deferred Tax Expenses/ (Credit) | (678) | (745) | (10) | (1,423) | (151) | (26) |
| | c. Income Tax relating to Previous Year | NIL | NIL | () | NIL | (70) | (242) |
| 7 | Profit / (Loss) for the period after tax(5-6) | (1,314) | (1,411) | (360) | (2,725) | 1,723 | 123 |
| 8 | Other Comprehensive Income, net of Income Tax | | | | | | |
| | (a) Items that will not be reclassified to Profit or Loss | 155 | 11 | (7) | 166 | (5) | (45) |
| | (b) Income tax relating to items that will not be reclassified to Profit or Loss | (55) | (2) | 1 | (57) | () | 20 |
| 9 | Total Comprehensive Income for the period (7+8) | (1,214) | (1,403) | (366) | (2,616) | 1,718 | 99 |
| 10 | Paid - up equity share capital (Face Value of Rs.10/- per share) | 482 | 482 | 482 | 482 | 482 | 482 |
| 11 | Earnings per Share (EPS) | | | | | | |
| | a. Basic EPS | (27.28) | (29.29) | (7.50) | (56.58) | 35.77 | 2.56 |
| | b. Diluted EPS | (27.28) | (29.29) | (7.50) | (56.58) | 35.77 | 2.56 |

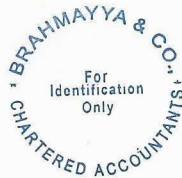


For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Chairperson and Wholetime Director

Place : Chennai

Date : 09th November 2023



LOYAL TEXTILE MILLS LIMITED

Registered Office : 21/4 Mills Street, Kovilpatti 628 501

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2023

(₹. in Lakhs)

| PARTICULARS | As at 30.09.2023 Unaudited | As at 31.03.2023 Audited |
|--------------------------------------------------------------------------------------------|-------------------------------|-----------------------------|
| ASSETS | | |
| A. Non-Current Assets | | |
| (a) Property, Plant & Equipment | 34,167 | 32,756 |
| (b) Capital Work-in-progress | 71 | 310 |
| (c) Investment property | 154 | 270 |
| (d) Other Intangible assets | 47 | 52 |
| (e) Financial Assets | | |
| (i) Investments | 201 | 198 |
| (f) Other Non-Current Assets | 2,793 | 3,877 |
| (g) Deferred Tax Assets (Net) | 128 | - |
| Total Non-Current Assets (A) | 37,560 | 37,464 |
| B. Current Assets | | |
| (a) Inventories | 48,303 | 52,162 |
| (b) Financial Assets | | |
| (i) Investments | 2 | 2 |
| (ii) Trade Receivables | 22,346 | 20,570 |
| (iii) Cash and Cash Equivalents | 611 | 345 |
| (iv) Bank Balance Other than (iii) above | 1,817 | 1,769 |
| (v) Other financial Assets | 2,419 | 2,379 |
| (c) Other current Assets | 10,491 | 12,089 |
| Total Current Assets (B) | 85,991 | 89,317 |
| Total Assets (A+B) | 1,23,551 | 1,26,781 |
| EQUITY AND LIABILITIES | | |
| C. EQUITY | | |
| (a) Equity Share Capital | 482 | 482 |
| (b) Other Equity | 30,223 | 32,839 |
| Total Equity (C) | 30,705 | 33,321 |
| LIABILITIES | | |
| D. Non-Current Liabilities | | |
| (a) Provisions | 130 | 130 |
| (b) Deferred Tax Liabilities (Net) | - | 1,237 |
| Total Non-Current Liabilities (D) | 130 | 1,367 |
| E. Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 65,744 | 66,227 |
| (ii) Trade Payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises; and | 4,937 | 2,214 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 14,093 | 14,734 |
| (iii) Other financial liabilities | 6,325 | 7,197 |
| (b) Other current liabilities | 1,561 | 1,600 |
| (c) Provisions | 56 | 121 |
| Total Current Liabilities (E) | 92,716 | 92,092 |
| Total Liabilities F (D+E) | 92,846 | 93,460 |
| Total Equity and Liabilities (C+F) | 1,23,551 | 1,26,781 |

For LOYAL TEXTILE MILLS LIMITED

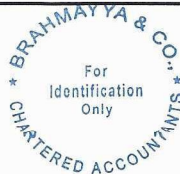
Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 09th November 2023



LOYAL TEXTILE MILLS LIMITED

Registered Office : 21/4 Mills Street, Kovilpatti 628 501
CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED STANDALONE CASH FLOW STATEMENT AS AT 30th SEPTEMBER 2023

(₹. in Lakhs)

| PARTICULARS | 30 th Sep 2023 | 31 st March 2023 |
|---------------------------------------------------------------------|------------------------------|--------------------------------|
| | (Unaudited) | (Audited) |
| CASHFLOW FROM OPERATING ACTIVITIES | | |
| PROFIT BEFORE TAX | (4,148) | (145) |
| ADJUSTMENTS FOR | | |
| Depreciation | 1,885 | 3,658 |
| Interest paid | 2,417 | 3,179 |
| Dividend received on Investments - Others | (175) | (136) |
| Bad Debts & Provision for Bad debts | 4 | 46 |
| Impairment on Investments | - | 22 |
| (Profit)/Loss on disposal of Fixed Assets | 105 | 16 |
| Net unrealised foreign exchange (gain) / loss | (146) | (300) |
| OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES | (56) | 6,341 |
| ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL | | |
| Adjustment for (Increase)/Decrease in Operating Assets | | |
| Inventories | 3,859 | (7,508) |
| Trade Receivables | (1,710) | 9,885 |
| Other Financial Assets | (40) | 1,103 |
| Other Current Assets | 1,470 | 871 |
| Other Non-Current Assets | (549) | (502) |
| Amount deposited as Margin Money | (48) | (406) |
| Adjustment for Increase/ (Decrease) in Operating Liabilities | | |
| Trade Payables | 2,134 | (1,078) |
| Other Financial Liabilities | (872) | (1,322) |
| Other Current Liabilities | (39) | (513) |
| Long & Short term Provisions | 99 | 29 |
| Other Non-Current Liabilities | 128 | 343 |
| CASH FLOW FROM OPERATING ACTIVITIES | 4,374 | 7,243 |
| Income Tax (Paid)/Refund | - | (667) |
| NET CASH FLOW (A) | 4,374 | 6,575 |
| CASHFLOW FROM INVESTING ACTIVITIES | | |
| Payments for Assets acquisition | (1,626) | (7,978) |
| Proceeds on Sale of Fixed Assets | 220 | 26 |
| Sale/(Purchase) of Investments | 0 | 22 |
| Dividend receipts | 175 | 136 |
| NET CASH FLOW (B) | (1,231) | (7,794) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Interest paid | (2,417) | (3,179) |
| Proceeds / (Repayment) of Short Term Borrowings | (459) | 4,662 |
| Dividend paid | - | (482) |
| NET CASH FLOW (C) | (2,877) | 1,001 |
| NET CASH INFLOW / (OUTFLOW) (A+B+C) | 266 | (218) |
| OPENING CASH AND CASH EQUIVALENTS (D) | 345 | 563 |
| CLOSING CASH AND CASH EQUIVALENTS (E) | 611 | 345 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D) | 266 | (218) |

Notes:

- 1) Cash and cash equivalent represents cash in hand and cash with scheduled banks.
- 2) Cash and cash equivalent include foreign currency balances which do not include items of restrictive realisability.
- 3) Reconciliation of amounts of Cash and Cash equivalents in Cash Flow Statement to Cash and Cash equivalents reported in Financial

| Particulars | 30.09.2023 | 31.03.2023 |
|------------------------------------------------------------------------------------|--------------|--------------|
| Cash and Cash equivalents as per Cash Flow statement | 611 | 345 |
| Add: Balances which are earmarked against liabilities and is not available for use | 1 817 | 1 769 |
| Cash and Cash equivalents as reported in Financial Statements | 2 429 | 2 114 |

Place : Chennai
Date : 09th November 2023

FOR LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Valli M Ramaswami
Chairperson and Wholtime Director



Notes to unaudited Standalone Financial Results:

1. The Financial Results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Sec 133 of the companies Act, 2013 and other recognized accounting practices and polices to the extent applicable.
2. Loyal Textile Mills Limited ("the Company") is engaged in manufacturing of yarn, woven fabric, knitted fabric and technical clothing. The Company has manufacturing plants at Kovilpatti, Sattur, Cuddalore, Sivagangai in Tamilnadu and Naidupeta in Andhra Pradesh. The Company is a public listed company and listed on The Bombay Stock Exchange and National Stock Exchange (NSE).
3. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 09, 2023
4. The statutory auditors have carried out the limited review of the standalone financial results for the Half year ended 30th September 2023.
5. The Company operates in one segment (i.e) Textile Business, which in the context of Indian Accounting Standard (IND AS 108) - Operating Segment, is considered as the only reportable operating segment of the company.
6. Previous period figures have been reclassified / regrouped wherever necessary.

Place : Chennai

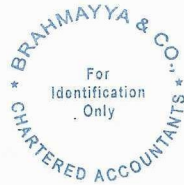
Date : 09th November 2023

For LOYAL TEXTILE MILLS LIMITED



Valli M Ramaswami

Chairperson and Wholetime Director



LOYAL TEXTILE MILLS LIMITED

Registered Office : 21/4 Mills Street, Kovilpatti 628 501

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

| Sl No | Particulars | STANDALONE RESULTS | | | CONSOLIDATED RESULTS | | |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | Quarter Ended | Half-Year Ended | Quarter Ended | Quarter Ended | Half-Year Ended | Quarter Ended |
| | | 30.09.2023 (Unaudited) | 30.09.2023 (Unaudited) | 30.09.2022 (Unaudited) | 30.09.2023 (Unaudited) | 30.09.2023 (Unaudited) | 30.09.2022 (Unaudited) |
| 1 | Total income from operations | 24,757 | 53,425 | 35,215 | 24,757 | 53,425 | 35,215 |
| 2 | Net profit / (Loss) for the period (before tax, exceptional items) | (1,991) | (4,148) | (931) | (2,091) | (3,818) | (721) |
| 3 | Net profit / (Loss) for the period before tax (after exceptional items) | (1,991) | (4,148) | (931) | (2,091) | (3,818) | (721) |
| 4 | Net profit / (Loss) for the period after tax (after exceptional items) | (1,314) | (2,725) | (360) | (1,413) | (2,395) | (151) |
| 5 | Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | (1,214) | (2,616) | (366) | (1,313) | (2,286) | (157) |
| 6 | Equity share capital | 482 | 482 | 482 | 482 | 482 | 482 |
| 7 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of Previous year | | | | | | |
| 8 | Earnings per share (Rs.10 each) (for Continuing and Discontinued operations) - | | | | | | |
| | a. Basic | (27.28) | (56.58) | (7.50) | (29.34) | (49.73) | (3.13) |
| | b. Diluted | (27.28) | (56.58) | (7.50) | (29.34) | (49.73) | (3.13) |

Note

1. The above is an extract of the detailed format of Quarter/Half year ended unaudited financial results as on September 30, 2023 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarter/half year ended unaudited financial results as on September 30, 2023 are available on the Bombay Stock Exchange website, National Stock Exchange and on the company website (www.loyaltextiles.com).

2. Previous period figures have been reclassified / regrouped wherever necessary.

Place : Chennai
Date : 09th November 2023



For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Valli M Ramaswami
Chairperson and Wholetime Director

