

(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 Fax : +91 44 4306 0622

E-Mail : loyal@loyaltextiles.com

REF: LTM/SEC/2022-23/022

February 14, 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
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Dear Sir / Madam,

Sub: Unaudited Financial Results – reg.

We wish to inform you that, the Board of Directors of the Company in their meeting held on Tuesday, 14<sup>th</sup> February 2023, inter-alia considered and approved the Unaudited Standalone and Consolidated financial results for the Quarter and Nine Months ended 31<sup>st</sup> December 2022.

We enclose herewith the Unaudited financial results and Limited Review report of the Statutory Auditors for your kind information and record.

The meeting commenced at 02.30 P.M and concluded at 5.00 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 Fax : +91 4632 221353

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

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

CIN : L17111TN1946PLC001361, PAN : AAACL2632C



**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 31<sup>st</sup> December 2022 and year to date results for the period from 01<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022 ("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 ("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.

5. Attention is drawn to the fact;
- The standalone financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 were reviewed by M/s Ganesh prasad, Chartered Accountants, who issued unmodified review conclusion vide their report dated 11.02.2022
  - The standalone financial results of the company for the year ended March 31, 2022 was audited by M/s Ganesh Prasad, Chartered Accountants, who issued an unmodified opinion vide Audit report dated 30.05.2022

The above-mentioned reports have been furnished to us by the management, which have been relied upon by us for the purpose of review of this statement. Our review report is not modified in respect of this matter.

**For Brahmaya & Co.,**  
**Chartered Accountants**  
Firm Registration No. 000511S



**N Sri Krishna**  
Partner

Membership No. 026575

UDIN: 23026575BGRIAD1021

Place: Chennai

Date: February 14, 2023

# LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2022

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	28,531.08	35,224.86	46,701.23	1,07,321.24	1,28,739.74	1,76,325.90
2	Other Income	748.30	12.13	206.90	1,084.95	258.19	824.76
3	<b>Total Income (1+2)</b>	<b>29,279.38</b>	<b>35,236.99</b>	<b>46,908.13</b>	<b>1,08,406.19</b>	<b>1,28,997.93</b>	<b>1,77,150.66</b>
4	Expenses:						
	a. Cost of materials consumed	20,894.60	23,860.10	28,564.76	74,202.27	80,528.18	1,13,131.26
	b. Purchases of Stock in Trade	0.39	4.04	582.46	1,769.48	3,087.60	3,679.13
	c. Changes in inventories of:						
	- Finished Goods	(1,947.56)	(1,982.92)	(1,086.89)	(8,257.05)	(5,005.54)	(5,840.71)
	- Work in progress	(605.80)	945.42	(551.45)	517.63	(2,074.88)	(3,209.83)
	d. Employee benefits expense	4,337.54	4,275.58	4,296.19	13,176.05	12,126.14	16,371.50
	e. Finance Costs	634.01	735.60	841.01	2,169.18	2,313.82	2,962.60
	f. Depreciation & Amortisation expense	918.77	910.99	927.23	2,733.07	2,800.23	3,703.89
	g. Other expenses	7,273.58	7,419.33	9,203.79	22,385.59	24,752.45	33,207.89
	<b>Total Expenses (4)</b>	<b>31,505.53</b>	<b>36,168.15</b>	<b>42,777.11</b>	<b>1,08,696.22</b>	<b>1,18,528.00</b>	<b>1,64,005.73</b>
5	Profit / (Loss) before tax (3-4)	(2,226.15)	(931.16)	4,131.02	(290.03)	10,469.94	13,144.93
6	Tax Expenses						
	a. Current Tax	(434.00)	(561.00)	1,230.00	.00	3,302.00	4,119.00
	b. Deferred Tax Expenses/ (Credit)	256.30	(9.90)	134.80	105.80	(63.10)	(143.10)
	c. MAT Credit Entitlement						
	- Pertaining to Current Year	NIL	NIL	NIL	NIL	NIL	NIL
	- Pertaining to Prior Years	NIL	NIL	NIL	NIL	NIL	NIL
	d. Income Tax relating to Previous Year	(171.37)	NIL	NIL	(241.70)	NIL	42.74
7	Profit / (Loss) for the period from continuing operations after tax(5-6)	(1,877.08)	(360.26)	2,766.22	(154.13)	7,231.04	9,126.29
8	Profit / (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) for the period after tax (7+8)	(1,877.08)	(360.26)	2,766.22	(154.13)	7,231.04	9,126.29
10	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	6.47	(6.85)	(1.41)	1.68	(1.23)	(2.37)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(2.49)	.55	.49	(2.88)	1.47	.90
	(c) Items that will be reclassified to profit or Loss	NIL	NIL	NIL	NIL	NIL	NIL
	(d) Income tax relating to Items that will be reclassified to Profit or Loss	NIL	NIL	NIL	NIL	NIL	NIL
11	Total Comprehensive Income for the period (9+10)	(1,873.10)	(366.55)	2,765.31	(155.33)	7,231.27	9,124.82
12	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482	482
13	Earnings per Share ( EPS)						
	a. Basic EPS	(38.99)	(7.50)	57.43	(3.20)	150.13	189.48
	b. Diluted EPS	(38.99)	(7.50)	57.43	(3.20)	150.13	189.48

For LOYAL TEXTILE MILLS LIMITED

*Valli M*

Valli M Ramaswami  
Chairperson and Wholetime Director

Place : Chennai

Date : 14<sup>th</sup> February 2023



# LOYAL TEXTILE MILLS LIMITED

Regd. Office: 21/4 Mill Street, Kovilpatti 628 501.

CIN: L17111TN1946PLC001361

STANDALONE SEGMENT INFORMATION FOR THE QUARTER/NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2022

(₹. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue (Textile)</b>						
a) Manufacturing	28,634.88	34,890.97	45,915.65	1,05,135.64	1,25,096.32	1,72,414.49
b) Trading	-	3.30	785.66	2,187.30	3,643.50	4,328.66
<b>Net Sales/Income from Operations</b>	<b>29,091.53</b>	<b>34,894.28</b>	<b>46,701.31</b>	<b>1,07,779.60</b>	<b>1,28,739.83</b>	<b>1,76,743.15</b>
<b>Segment Results Profit / (Loss) before tax and interest from: (Textile)</b>						
a) Manufacturing	(1,743.22)	(190.46)	4,681.63	1,318.49	12,234.11	15,505.61
b) Trading	.10	(.31)	118.48	416.59	386.51	442.90
<b>Total</b>	<b>1,743.12</b>	<b>(190.77)</b>	<b>4,800.10</b>	<b>1,735.07</b>	<b>12,620.62</b>	<b>15,948.50</b>
Less: Interest	634.01	735.60	841.01	2,169.18	2,313.82	2,962.60
Add: Unallocable income/(Expenditure) (Net)	150.98	(4.99)	171.74	144.08	163.33	159.33
<b>Total Profit / (Loss) before Tax</b>	<b>2,226.15</b>	<b>(931.16)</b>	<b>4,131.03</b>	<b>(290.03)</b>	<b>10,469.94</b>	<b>13,144.93</b>
<b>Segment Assets</b>						
a) Manufacturing	1,23,426.34	1,14,624.29	1,14,070.24	1,23,426.34	1,14,070.24	1,24,677.23
b) Trading	354.64	593.20	872.91	354.64	872.91	741.84
c) Unallocable Assets	506.79	508.96	1,690.85	506.79	1,690.85	526.00
<b>Total Assets</b>	<b>1,24,287.77</b>	<b>1,15,726.45</b>	<b>1,16,634.00</b>	<b>1,24,287.77</b>	<b>1,16,634.00</b>	<b>1,25,945.07</b>
<b>Segment Liabilities</b>						
a) Manufacturing	26,029.38	44,863.56	41,083.84	26,029.38	41,083.84	48,271.18
b) Trading	306.14	944.30	880.71	306.14	880.71	919.05
c) Unallocable Liabilities	1,674.33	1,183.20	1,645.08	1,674.33	1,645.08	941.00
<b>Total Liabilities</b>	<b>28,009.85</b>	<b>46,991.07</b>	<b>43,609.52</b>	<b>28,009.85</b>	<b>43,609.62</b>	<b>50,131.24</b>
<b>Total Capital Employed</b>	<b>96,277.92</b>	<b>68,735.38</b>	<b>73,024.48</b>	<b>96,277.92</b>	<b>73,024.38</b>	<b>75,813.84</b>

For LOYAL TEXTILE MILLS LIMITED

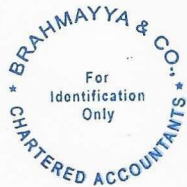
*Valli M Ramaswami*

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 14<sup>th</sup> February 2023



**Notes to Unaudited Standalone Financial Statements:**

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 February 14, 2023.

4. The statutory auditors have carried out the limited review of the standalone financial results for the quarter and nine months ended 31st December 2022.

5. Insurance amount of Rs. 3.45 cr. received during the period has been shown under Other Income.

6. Previous period figures have been regrouped wherever necessary.

**For LOYAL TEXTILE MILLS LIMITED**



**Valli M Ramaswami**

**Chairperson and Wholetime Director**

**Place : Chennai**

**Date : 14<sup>th</sup> February 2023**



# LOYAL TEXTILE MILLS LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2022

(₹. In lakhs except per share data)

Sl No	Particulars	STANDALONE RESULTS			CONSOLIDATED RESULTS			
		Quarter Ended	Nine Months Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Quarter Ended	Year ended
		31.12.2022	31.12.2022	31.12.2021	31.12.2022	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	28,531.08	1,07,321.24	46,701.23	28,531.08	1,07,321.24	46,701.23	1,76,325.90
2	Net profit / (Loss) for the period (before tax, exceptional items)	(2,226.15)	(290.03)	4,131.02	(2,137.67)	109.33	4,489.81	13,731.19
3	Net profit / (Loss) for the period before tax (after exceptional items)	(2,226.15)	(290.03)	4,131.02	(2,137.67)	109.33	4,489.81	13,731.19
4	Net profit / (Loss) for the period after tax (after exceptional items)	(1,877.08)	(154.13)	2,766.22	(1,788.03)	245.23	3,125.01	9,705.04
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,873.10)	(155.33)	2,765.31	(1,784.06)	244.02	3,124.10	9,703.58
6	Equity share capital	482	482	482	482	482	482	482
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of Previous year							35,766.00
8	Earnings per share (Rs.10 each) (for Continuing and Discontinued operations) -							
	a. Basic	(38.99)	(3.20)	57.43	(37.11)	42.22	64.87	201.50
	b. Diluted	(38.99)	(3.20)	57.43	(37.11)	42.22	64.87	201.50

**Note**

1. The above is an extract of the detailed format of Quarter/Nine Months Ended unaudited financial results as on December 31, 2022 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 December 31, 2022 are available on the Bombay Stock Exchange website (URL:www.bseindia.com/corporates) and on the company website (URL:www.loyaltextiles.com).

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

For LOYAL TEXTILE MILLS LIMITED

*Valli M Ramaswami*

Valli M Ramaswami  
Chairperson and Wholetime Director

Place : Chennai

Date : 14<sup>th</sup> February 2023

