

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

DIVISIONAL OFFICE :
No. 83 (Old No. 41), 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 : www.loyaltextiles.com

REF: LTM/BSE/2019-20/Q3/005

31st January, 2020

The General Manager
Bombay Stock Exchange Limited
P J Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,

**Sub: Un-audited Financial Results for the Quarter and Nine Months ended
31st December 2019**

We wish to inform you that, the Board of Directors at their meeting held on Friday, 31st January, 2020 inter – alia have approved the standalone and consolidated un-audited financial results for the Quarter and Nine Months ended 31st December 2019.

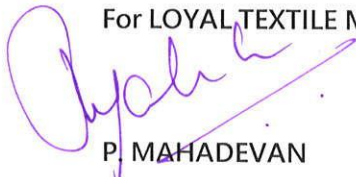
The financial results along with the limited review report and financial highlights are attached herewith for your information and record.

The meeting of the Board of Directors commenced at 12:15 P.M. and concluded at 03.15 P.M.

Thanking You,

Yours faithfully

For LOYAL TEXTILE MILLS LIMITED



P. MAHADEVAN

Company Secretary & Compliance Officer



Encl: as above

GANESH PRASAD

CHARTERED ACCOUNTANTS

SB 1 & 2, G BLOCK, VAJRA APARTMENTS, 202 BYE PASS ROAD, MADURAI – 625016

PHONE: +91(452) 4355225: 4392225 E-MAIL: natan@ganeshprasad.com, gpcaindia@gmail.com



LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31st DECEMBER 2019

**To
THE BOARD OF DIRECTORS OF
LOYAL TEXTILE MILLS LIMITED.**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of M/s LOYAL TEXTILE MILLS LTD., KOVILPATTI, (CIN: L17111TN1946PLC001361) for the quarter ended 31st December, 2019. The statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Standards on Review Engagement (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 statements are free from material misstatements. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

Place: Chennai (Camp)

Date: 31st January 2020



For **GANESH PRASAD**
Chartered Accountants

F R No. 000872S


S. Natanagopal

Partner

M.No: 022841

UDIN: 20022841 AAAAFA8077

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 31st DECEMBER, 2019

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	29,778	28,995	33,473	83,404	97,281	130,694
2	Other Income	159	41	86	232	369	549
3	Total Revenue (1+2)	29,937	29,036	33,559	83,636	97,650	131,243
4	Expenses:						
	a. Cost of materials consumed	16,547	16,952	18,962	49,308	52,800	72,550
	b. Purchases of Stock in Trade	702	577	2,859	2,154	10,526	12,535
	c. Changes in inventories of:						
	- Finished Goods	2,166	(739)	(498)	(1,143)	(1,399)	(1,015)
	- Work in progress	(435)	395	34	(381)	(53)	(217)
	d. Employee benefits expense	2,974	3,167	2,923	8,964	8,340	10,778
	e. Finance Cost	864	914	872	2,781	2,788	3,923
	f. Depreciation & Amortisation expense	1,293	1,348	1,389	3,983	4,314	5,739
	g. Other expenses	5,787	5,964	6,274	17,925	18,147	24,647
	Total Expenses (4)	29,898	28,578	32,814	83,591	95,463	128,940
5	Profit / (Loss) before exceptional items and tax (3-4)	39	458	744	45	2,186	2,303
6	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
7	Profit / (Loss) before tax (5-6)	39	458	744	45	2,186	2,303
8	Tax Expenses						
	a. Current Tax	6	1	54	7	419	384
	b. Deferred Tax Expenses/ (Credit)	6	134	(61)	(351)	(423)	(261)
	c. MAT Credit Entitlement						
	- Pertaining to Current Year	NIL	NIL	NIL	NIL	NIL	(162)
	- Pertaining to Prior Years	NIL	NIL	NIL	NIL	NIL	(237)
	d. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL		6
9	Profit / (Loss) for the period from continuing operations after tax (7-8)	27	323	751	389	2,190	2,573
10	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period after tax (9+10)	27	323	751	389	2,190	2,573
12	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	(19)	(12)	(14)	(39)	(31)	63
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(4)	(5)	(3)	(12)	(9)	(1)
	(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
13	Total Comprehensive Income for the period (11+12)	4	306	735	338	2,150	2,636
14	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482	482
15	Earnings per Share (EPS)						
	a. Basic and Diluted EPS before Extra ordinary items	0.58	6.72	15.60	8.08	45.47	53.42
	b. Basic and Diluted EPS after Extra ordinary items	0.58	6.72	15.60	8.08	45.47	53.42

Notes:

- 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 policies to the extent applicable.
- The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January 2020. The above results have been subjected to Limited review by the statutory auditor of the Company.
- Previous period figures have been reclassified / regrouped wherever necessary.

Place : Chennai

Date : 31st January 2020



For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Chairperson and Wholetime Director



LOYAL TEXTILE MILLS LIMITED

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

CIN: L17111TN1946PLC001361

STANDALONE SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER 2019

(₹. In lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Textile)						
a) Manufacturing	29,023	28,364	30,313	81,059	85,887	117,328
b) Trading	755	632	3,160	2,345	11,394	13,366
Net Sales/Income from Operations	29,778	28,996	33,473	83,404	97,281	130,694
Segment Results Profit / (Loss) before tax and interest from: (Textile)						
a) Manufacturing	832	1,349	1,518	2,692	4,654	5,774
b) Trading	17	24	180	82	385	451
Total	849	1,373	1,699	2,774	5,039	6,225
Less: Interest	865	913	872	2,781	2,788	3,923
Add: Unallocable income/(Expenditure) (Net)	55	(2)	(82)	52	(65)	1
Total Profit / (Loss) before Tax	39	458	744	45	2,186	2,303
Segment Assets						
a) Manufacturing	85,902	85,650	92,481	85,902	92,481	94,739
b) Trading	478	530	2,305	478	2,305	2,237
c) Unallocable Assets	3,087	3,102	2,499	3,087	2,499	2,480
Total Assets	89,467	89,282	97,285	89,467	97,285	99,456
Segment Liabilities						
a) Manufacturing	33,460	29,011	27,922	33,460	27,922	31,786
b) Trading	565	470	2,154	565	2,154	2,111
c) Unallocable Liabilities	-	-	369	-	369	123
Total Liabilities	34,025	29,481	30,446	34,025	30,446	34,020
Total Capital Employed	55,442	59,801	66,839	55,442	66,839	65,436



Place : Chennai
Date : 31st January 2020

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director



GANESH PRASAD

CHARTERED ACCOUNTANTS

SB 1 & 2, G BLOCK, VAJRA APARTMENTS, 202 BYE PASS ROAD, MADURAI – 625016

PHONE: +91(452) 4355225: 4392225 E-MAIL: natan@ganeshprasad.com, gpcaindia@gmail.com



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To
THE BOARD OF DIRECTORS OF
LOYAL TEXTILE MILLS LIMITED.**

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of M/s LOYAL TEXTILE MILLS LTD., KOVILPATTI, (CIN L17111TN1946PLC001361) ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 31st December, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular CIR/CFD/CMD 1/44/2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

- Loyal International Sourcing Private Limited (Subsidiary).
- Gruppo P&P Loyal Spa (Joint Venture 47.5%).

The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of Loyal International Sourcing Private Limited, a Subsidiary, which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. NIL, total net profit/(loss) after tax of (Rs. 34,633/-) and total comprehensive income/- (loss) of Rs.-34,633/- for the quarter ended 31st December 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the group's share of net profit/ (loss) after tax of Rs. 4.36 crores for the quarter ended 31st December 2019, as considered in the consolidated unaudited financial results, in respect of Gruppo P&P Loyal Spa, a jointly controlled entity located in Italy, based on their interim financial statements/ financial information/ financial results which have not been reviewed/ audited by their Auditors. These financial information have not been reviewed by their Auditors and we have relied upon the financial information certified by the Parent's Management.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, 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.

Place: Chennai (Camp)

Date: 31st January 2020



For **GANESH PRASAD**

Chartered Accountants

F R No. 000872S


S. Natanagopal

Partner

M.No: 02284

UDIN: 20022841AAAAAAB077

LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2019

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	29,778	28,995	33,473	83,404	97,281	130,694
2	Other Income	159	41	86	232	369	549
3	Total Revenue (1+2)	29,937	29,036	33,559	83,636	97,650	131,243
4	Expenses:						
	a. Cost of materials consumed	16,547	16,952	18,962	49,308	52,800	72,550
	b. Purchases of Stock in Trade	702	577	2,859	2,154	10,526	12,535
	c. Changes in inventories of:						
	- Finished Goods	2,166	(739)	(498)	(1,143)	(1,399)	(1,015)
	- Work in progress	(435)	395	34	(381)	(53)	(217)
	d. Employee benefits expense	2,974	3,167	2,923	8,964	8,340	10,778
	e. Finance Cost	864	914	872	2,781	2,788	3,923
	f. Depreciation & Amortisation expense	1,293	1,348	1,389	3,983	4,314	5,739
	g. Other expenses	5,787	5,965	6,274	17,925	18,148	24,648
	Total Expenses (4)	29,898	28,579	32,814	83,591	95,464	128,941
5	Profit / (Loss) before share of Profit / (Loss) of an Joint Venture and exceptional items (3-4)	39	457	744	45	2,186	2,302
6	Share of Profit / (Loss) from a Joint venture	437	103	62	623	186	248
7	Profit / (Loss) before exceptional items and tax (5+6)	476	560	806	668	2,371	2,550
8	Exceptional Items	-	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) before tax (7-8)	476	560	806	668	2,371	2,550
10	Tax Expenses						
	a. Current Tax	6	1	54	7	419	384
	b. Deferred Tax Expenses/ (Credit)	6	134	(61)	(351)	(423)	(261)
	c. MAT Credit Entitlement	NIL		NIL			
	- Pertaining to Current Year	NIL	NIL	NIL	NIL	NIL	(162)
	-Pertaining to Prior Years	NIL	NIL	NIL	NIL	NIL	(237)
	d. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL		6
11	Profit / (Loss) for the period from continuing operations after tax(9-10)	464	425	813	1,012	2,375	2,820
10	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period after tax (11+12)	464	425	813	1,012	2,375	2,820
12	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	(15)	(12)	(14)	(39)	(31)	63
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(4)	(4)	(3)	(12)	(9)	(1)
	(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
13	Total Comprehensive Income for the period (13+14)	445	409	796	961	2,335	2,882
14	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482	482
15	Earnings per Share (EPS)						
	a. Basic and Diluted EPS before Extra ordinary items	9.65	8.84	16.89	21.02	49.31	58.55
	b. Basic and Diluted EPS after Extra ordinary items	9.65	8.84	16.89	21.02	49.31	58.55

Notes:

- 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 policies to the extent applicable.
- The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January 2020. The above results have been subjected to Limited review by the statutory auditor of the Company.
- Previous period figures have been reclassified / regrouped wherever necessary.



Place : Chennai

Date : 31st January 2020

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Valli M Ramaswami
Chairperson and Wholtime Director



LOYAL TEXTILE MILLS LIMITED

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

CIN: L17111TN1946PLC001361

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER 2019

(₹. In lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Textile)						
a) Manufacturing	29,023	28,364	30,313	81,059	85,887	117,328
b) Trading	755	632	3,160	2,345	11,394	13,366
Net Sales/Income from Operations	29,778	28,996	33,473	83,404	97,281	130,694
Segment Results Profit / (Loss) before tax and interest from: (Textile)						
a) Manufacturing	832	1,349	1,518	2,692	4,654	5,774
b) Trading	17	24	180	82	385	452
Total	849	1,373	1,699	2,774	5,039	6,225
Less: Interest	865	914	872	2,781	2,788	3,923
Add: Unallocable income/(Expenditure) (Net)	55	(2)	(82)	52	(66)	-0
Add: Share of Profit / (Loss) from a joint Venture	437	103	62	623	186	248
Total Profit / (Loss) before Tax	476	560	806	668	2,371	2,550
Segment Assets						
a) Manufacturing	85,795	85,543	92,286	85,795	92,286	94,305
b) Trading	479	531	2,309	479	2,309	2,567
c) Unallocable Assets	5,134	4,712	3,839	5,134	3,839	3,903
Total Assets	91,408	90,786	98,434	91,408	98,434	100,774
Segment Liabilities						
a) Manufacturing	33,471	29,022	26,104	33,471	26,104	31,489
b) Trading	565	470	3,983	565	3,983	2,418
c) Unallocable Liabilities	-	-	369	-	369	123
Total Liabilities	34,036	29,492	30,456	34,036	30,456	34,031
Total Capital Employed	57,372	61,295	67,977	57,372	67,977	66,743



Place : Chennai
Date : 31st January 2020

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
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 QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2019

(₹. In lakhs except per share data)

Sl No	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended	Nine Months Ended	Quarter ended	Quarter Ended	Nine Months Ended	Quarter Ended
		31.12.2019	31.12.2019	31.12.2018	31.12.2019	31.12.2019	31.12.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	29,778	83,404	33,473	29,778	83,404	33,473
2	Net profit / (Loss) for the period (before tax, exceptional items)	39	45	744	476	668	806
3	Net profit / (Loss) for the period before tax (after exceptional items)	39	45	744	476	668	806
4	Net profit / (Loss) for the period after tax (after exceptional items)	27	389	751	464	1,012	813
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4	338	735	445	961	796
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	0.58	8.08	15.60	9.65	21.02	16.89
	b. Diluted	0.58	8.08	15.60	9.65	21.02	16.89

Note

1. The above is an extract of the detailed format of Quarter Ended Unaudited financial results as on 31st December, 2019 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended Unaudited financial results as on 31st December, 2019 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 : 31st January 2020



LOYAL TEXTILE MILLS LIMITED

FINANCIAL HIGHLIGHTS OF THE QUARTER AND NINE MONTHS ENDED
31st DECEMBER 2019

Loyal Textile Mills has reported total revenue of Rs.297.78 Crs. for the quarter ended and Rs.834.04 Crs. for the Nine months ended 31st December 2019 against Rs.334.73 Crs. and Rs.972.81 Crs. in the corresponding quarter and Nine months ended of the previous year respectively.

Net profit for the Quarter ended 31st December 2019 is Rs.0.27 Crs. as against Rs.7.51 Crs. in the previous year. Rs.12.93 Crs. has been provided for depreciation and amortization and Rs.8.64 Crs. for finance cost.

Net profit for the Nine months ended 31st December 2019 is Rs.3.89 Crs. as against Rs.21.90 Crs. in the previous year. Rs.39.83 Crs. has been provided for depreciation and amortization and Rs.27.81 Crs. for finance cost.

