

(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/Q1/003

August 09, 2019

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 ended 30th June 2019

We wish to inform you that, the Board of Directors at their meeting held on Friday, 9th August, 2019 inter – alia have approved the standalone and consolidated un-audited financial results for the quarter ended 30th June 2019.

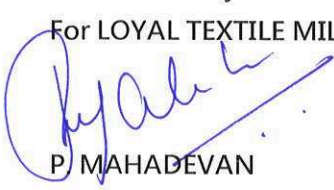
The financial results along with the limited review report and financial highlights for the quarter ended 30th June 2019 are attached herewith for your information and record.

The meeting of the Board of Directors commenced at 12:15 P.M. and concluded at 02.30 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 30TH JUNE 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 30th June, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March 2019.

The statement is the responsibility of the company's management and has been approved by the 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 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

...2.



GANESH PRASAD

CHARTERED ACCOUNTANTS



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has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March 2019, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Madurai

Date: 9th August 2019



For **GANESH PRASAD**

Chartered Accountants

F R No. 000872S

S. Natanagopal

Partner

M.No: 022841

UDIN: 19022841AAAA BD1147

LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	24,631	33,413	31,504	1,30,694
2	Other Income	32	180	44	549
3	Total Revenue (1+2)	24,663	33,593	31,548	1,31,243
4	Expenses:				
	a. Cost of materials consumed	15,809	19,750	16,880	72,550
	b. Purchases of Stock in Trade	875	2,009	3,794	12,535
	c. Changes in inventories of:				
	- Finished Goods	(2,569)	384	96	(1,015)
	- Work in progress	(341)	(164)	(125)	(217)
	d. Employee benefits expense	2,823	2,438	2,635	10,778
	e. Finance Cost	1,003	1,135	962	3,923
	f. Depreciation & Amortisation expense	1,342	1,425	1,481	5,739
	g. Other expenses	6,173	6,500	5,390	24,647
	Total Expenses (4)	25,115	33,476	31,113	1,28,940
5	Profit / (Loss) before exceptional items and tax (3-4)	(452)	117	435	2,303
6	Exceptional Items	NIL	NIL	NIL	NIL
7	Profit / (Loss) before tax (5-6)	(452)	117	435	2,303
8	Tax Expenses				
	a. Current Tax	NIL	(36)	106	384
	b. Deferred Tax Expenses/ (Credit)	(491)	162	(207)	(261)
	c. MAT Credit Entitlement				
	- Pertaining to Current Year	NIL	(162)	NIL	(162)
	- Pertaining to Prior Years	NIL	(237)	NIL	(237)
	d. Income Tax relating to Previous Year	NIL	6	NIL	6
9	Profit / (Loss) for the period from continuing operations after tax(7-8)	39	383	536	2,573
10	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period after tax (9+10)	39	383	536	2,573
12	Other Comprehensive Income, net of Income Tax				
	(a) items that will not be reclassified to Profit or Loss	(12)	94	(8)	63
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(3)	8	(2)	(1)
	(c) Items that will be reclassified to profit or Loss	NIL	NIL	NIL	NIL
	(d) Income tax relating to Items that will be reclassified to Profit or Loss	NIL	NIL	NIL	NIL
13	Total Comprehensive Income for the period (11+12)	24	485	526	2,636
14	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482
15	Earnings per Share (EPS)				
	a. Basic and Diluted EPS before Extra ordinary items	0.81	7.96	11.13	53.42
	b. Basic and Diluted EPS after Extra ordinary items	0.81	7.96	11.13	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 9th August 2019. 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.

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Valli M Ramaswami
Chairperson and Wholetime Director



Place : Chennai
Date : 9th August 2019



LOYAL TEXTILE MILLS LIMITED

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

CIN: L17111TN1946PLC001361

STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2019

(₹. In lakhs)

PARTICULARS	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue (Textile)				
a) Manufacturing	23,672	31,441	27,394	1,17,328
b) Trading	959	1,972	4,110	13,366
Net Sales/Income from Operations	24,631	33,413	31,504	1,30,694
Segment Results Profit / (Loss) before tax and interest from: (Textile)				
a) Manufacturing	511	1,120	1,272	5,774
b) Trading	41	66	134	451
Total	552	1,186	1,406	6,225
Less: Interest	1,003	1,135	961	3,923
Add: Unallocable income/(Expenditure) (Net)	(1)	66	(10)	1
Total Profit / (Loss) before Tax	(452)	117	435	2,303
Segment Assets				
a) Manufacturing	88,802	94,739	89,841	94,739
b) Trading	679	2,237	2,526	2,237
c) Unallocable Assets	2,839	2,480	2,505	2,480
Total Assets	92,320	99,456	94,872	99,456
Segment Liabilities				
a) Manufacturing	29,021	31,786	24,371	31,786
b) Trading	652	2,111	1,570	2,111
c) Unallocable Liabilities	-	123	782	123
Total Liabilities	29,673	34,020	26,723	34,020
Total Capital Employed	62,647	65,436	68,149	65,436

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Valli M Ramaswami
Chairperson and Wholetime Director



Place : Chennai

Date : 9th August 2019



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 30th June, 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 30th June 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.



Offices at Madurai – Chennai – Hyderabad – Coimbatore- Mumbai

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. NIL and total comprehensive income / loss of Rs. NIL for the quarter ended 30th June 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. 84 lakhs for the quarter ended 30th June 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.

For **GANESH PRASAD**
Chartered Accountants
F R No. 000872S

Place: Madurai
Date : 9th August 2019




S. Natanagopal
Partner

M.No: 022841

UDIN: 19022841AAAABD1147

LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	24,631	33,413	31,504	1,30,694
2	Other Income	32	180	44	549
3	Total Revenue (1+2)	24,663	33,593	31,548	1,31,243
4	Expenses:				
	a. Cost of materials consumed	15,809	19,750	16,880	72,550
	b. Purchases of Stock in Trade	875	2,009	3,794	12,535
	c. Changes in inventories of:				
	- Finished Goods	(2,569)	384	96	(1,015)
	- Work in progress	(341)	(164)	(125)	(217)
	d. Employee benefits expense	2,823	2,438	2,635	10,778
	e. Finance Cost	1,003	1,135	962	3,923
	f. Depreciation & Amortisation expense	1,342	1,425	1,481	5,739
	g. Other expenses	6,173	6,501	5,390	24,648
	Total Expenses (4)	25,115	33,477	31,113	1,28,941
5	Profit / (Loss) before share of Profit / (Loss) of an Joint Venture and exceptional items - (3-4)	(452)	116	435	2,302
6	Share of Profit / (Loss) from a Joint venture	84	62	62	248
7	Profit / (Loss) before exceptional items and tax (5+6)	(368)	178	497	2,550
8	Exceptional Items	NIL	NIL	NIL	NIL
9	Profit / (Loss) before tax (7+8)	(368)	178	497	2,550
10	Tax Expenses				
	a. Current Tax	NIL	(36)	106	384
	b. Deferred Tax Expenses/ (Credit)	(491)	162	(207)	(261)
	c. MAT Credit Entitlement				
	- Pertaining to Current Year	NIL	(162)	NIL	(162)
	-Pertaining to Prior Years	NIL	(237)	NIL	(237)
	d. Income Tax relating to Previous Year	NIL	6	NIL	6
11	Profit / (Loss) for the period from continuing operations after tax(9-10)	122	444	598	2,820
12	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL
13	Profit / (Loss) for the period after tax (11+12)	122	444	598	2,820
14	Other Comprehensive Income, net of Income Tax				
	(a) items that will not be reclassified to Profit or Loss	(12)	94	(8)	63
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(4)	8	(2)	(1)
	(c) Items that will be reclassified to profit or Loss	NIL	NIL	NIL	NIL
	(d) Income tax relating to Items that will be reclassified to Profit or Loss	NIL	NIL	NIL	NIL
15	Total Comprehensive Income for the period (13+14)	107	546	588	2,882
16	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482
17	Earnings per Share (EPS)				
	a. Basic and Diluted EPS before Extra ordinary items	2.54	9.22	12.42	58.55
	b. Basic and Diluted EPS after Extra ordinary items	2.54	9.22	12.42	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 9th August 2019. 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.

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director



Place : Chennai

Date : 9th August 2019



LOYAL TEXTILE MILLS LIMITED

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

CIN: L17111TN1946PLC001361

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2019

(₹. In lakhs)

PARTICULARS	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue (Textile)				
a) Manufacturing	23,672	31,441	27,394	1,17,328
b) Trading	959	1,972	4,110	13,366
Net Sales/Income from Operations	24,631	33,413	31,504	1,30,694
Segment Results Profit / (Loss) before tax and interest from: (Textile)				
a) Manufacturing	511	1,119	1,272	5,774
b) Trading	41	66	134	451
Total	552	1,185	1,406	6,225
Less: Interest	1,003	1,135	961	3,923
Add: Unallocable income/(Expenditure) (Net)	(1)	66	(10)	-0
Add: Share of Profit / (Loss) from a joint Venture	83	62	62	248
Total Profit / (Loss) before Tax	(368)	178	497	2,550
Segment Assets				
a) Manufacturing	88,695	94,305	99,012	94,305
b) Trading	681	2,567	6,309	2,567
c) Unallocable Assets	4,345	3,902	3,670	3,902
Total Assets	93,721	1,00,774	1,08,991	1,00,774
Segment Liabilities				
a) Manufacturing	29,032	31,489	29,307	31,489
b) Trading	652	2,418	7,752	2,418
c) Unallocable Liabilities	-	124	4,086	124
Total Liabilities	29,684	34,031	41,145	34,031
Total Capital Employed	64,036	66,743	67,846	66,743

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director



Place : Chennai

Date : 9th August 2019



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(₹. In lakhs except per share data)

Sl No	Particulars	STANDALONE RESULTS				CONSOLIDATED RESULTS			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 Audited	30.06.2018 (Unaudited)	31.03.2019 Audited	30.06.2019 (Unaudited)	31.03.2019 Audited	30.06.2018 (Unaudited)	31.03.2019 Audited
1	Total income from operations	24,631	33,413	31,504	1,30,694	24,631	33,413	31,504	1,30,694
2	Net profit / (Loss) for the period (before tax, exceptional items)	(452)	117	435	2,303	(368)	178	497	2,550
3	Net profit / (Loss) for the period before tax (after exceptional items)	(452)	117	435	2,303	(368)	178	497	2,550
4	Net profit / (Loss) for the period after tax (after exceptional items)	39	383	536	2,573	122	444	598	2,820
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	24	485	526	2,636	107	546	588	2,882
6	Equity share capital	482	482	482	482	482	482	482	482
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of Previous year				21,332				22,639
8	Earnings per share (Rs.10 each) (for Continuing and Discontinued operations) -								
	a. Basic	0.81	7.96	11.13	53.42	2.54	9.22	12.42	58.55
	b. Diluted	0.81	7.96	11.13	53.42	2.54	9.22	12.42	58.55

Note

1. The above is an extract of the detailed format of Quarter Ended Unaudited financial results as on 30th June, 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 30th June, 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 Wholtime Director



Place : Chennai

Date : 9th August 2019



Press Release

FINANCIAL HIGHLIGHTS OF THE QUARTER ENDED 30TH JUNE 2019

Loyal Textile Mills Limited

Loyal Textile Mills has reported total revenue of Rs.246.63 Crs. for the quarter against Rs.315.48 Crs. in the corresponding quarter ended of the previous year.

Net profit (PAT) for the Quarter ended 30th June 2019 is Rs.39 Lakhs as against Rs.5.36 Crs. in the previous year. Rs.13.42 Crs. has been provided for depreciation and amortization and Rs.10.03 Crs. for finance cost.

