

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

**DIVISIONAL OFFICE :**

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Phone : +91 44 4227 7374 Fax : +91 44 4306 0622

E-Mail : loyal@loyaltextiles.com ☎ : www.loyaltextiles.com

**REF: LTM/SEC/1718/020**

December 07, 2017

The President  
Bombay Stock Exchange Limited  
Phirozejeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub:** Unaudited Financial Results and Limited Review Report for the Quarter / Half Year ended 30<sup>th</sup> September, 2017.

We enclose herewith the financial results of our Company for the quarter / Half Year ended on 30<sup>th</sup> September, 2017 along with the Segment Reporting as required under regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held today between 4.30 p.m. to 6.30 p.m.

We also enclose herewith the Limited Review Report given by the Statutory Auditors on the financial results for the quarter / Half Year ended 30<sup>th</sup> September, 2017.

Kindly take the above information on record.

Thanking you,

Yours truly,

For **Loyal Textile Mills Limited**



V. Balamurugan  
Company Secretary & Compliance officer

**Regd. Office :**

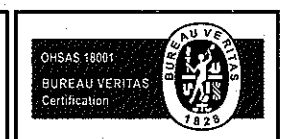
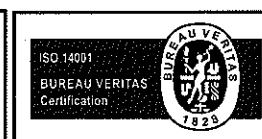
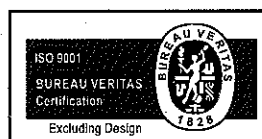
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E-Mail : kovilpatti@loyaltextiles.com

Tin : 33615860011 CST No. 468758 / 13.12.1958

CIN : L17111TN1946PLC001361



# LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED 30th SEPTEMBER 2017

(₹. In lacs except per share data)

S.No	PARTICULARS	Quarter Ended			Half Yearly	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	Revenue from Operations	26,945	27,151	28,953	54,096	55,066
2	Other Income	49	38	14	87	54
3	<b>Total Revenue (1+2)</b>	<b>26,994</b>	<b>27,188</b>	<b>28,967</b>	<b>54,183</b>	<b>55,120</b>
4	Expenses:					
	a. Cost of materials consumed	14,966	13,727	12,844	28,693	25,201
	b. Purchases of Stock in Trade	2,487	4,024	4,372	6,511	8,284
	c. Changes in inventories of:					
	- Finished Goods	(426)	(1,766)	890	(2,192)	(680)
	- Work in progress	(322)	446	(378)	124	(620)
	d. Employee benefits expense	2,477	2,357	2,276	4,834	4,741
	e. Finance Cost	1,076	1,187	1,174	2,263	2,689
	f. Depreciation & Amortisation expense	1,517	1,520	1,679	3,037	3,329
	g. Other expenses	5,063	5,416	5,551	10,479	11,158
	<b>Total Expenses</b>	<b>26,838</b>	<b>26,911</b>	<b>28,408</b>	<b>53,749</b>	<b>54,101</b>
5	Profit / Loss before exceptional, extraordinary items and tax (3-4)	157	277	559	434	1,020
6	Exceptional Items				NIL	NIL
7	Profit / Loss before extraordinary items and tax (5-6)	157	277	559	434	1,020
8	Extraordinary items				NIL	NIL
9	Profit (+) / Loss (-) before Tax (7-8)	157	277	559	434	1,020
10	Tax Expenses					
	a. Current Tax	70	148	403	218	759
	b. Deferred Tax Liability / (Asset)	(145)	(158)	(321)	(303)	(526)
11	Profit (+) / Loss (-) for the period from continuing operations	232	288	476	519	786
12	Profit (+) / Loss (-) from discontinuing operations				NIL	NIL
13	Profit (+) / Loss(-) for the period (11+12)	232	288	476	519	786
14	Other Comprehensive Income, net of Income Tax					
	(a) items that will not be reclassified to Profit or Loss	-0	(10)	95	(10)	195
	(b) Items that will be reclassified to profit or Loss					
15	Total Comprehensive Income, net of Income Tax	232	278	571	509	981
16	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482
17	Earnings per Share ( EPS) (Not annualised)					
	a. Basic and Diluted EPS before Extra ordinary items	4.81	5.77	11.86	10.57	20.37
	b. Basic and Diluted EPS after Extra ordinary items	4.81	5.77	11.86	10.57	20.37

**Notes:**

1. The company has for the first time adopted Indian Accounting Standards (IND AS) from 1st April 2017, having the transition date as 1st April, 2016 and accordingly these financial results along with the comparatives have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015(Ind As) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

2. The above unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 7th December 2017. These results have been subjected to limited review by the Statutory Auditors.

3. The statement does not include IND AS compliant results for the previous year ended 31st March 2017, as the same is not mandatory as per SEBI Circular dated 5th July, 2016.

4. The IND AS compliant corresponding figures for the quarter ended 30th September, 2016 have not been subject to limited review. However the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

5. The company would be consolidating and presenting its consolidated financial statement at the year end 31st March 2018.

6. Reconciliation Between financial Results as reported under previous Indian GAAP and IND AS is as under.

Particulars	(₹ in Lakhs)	
	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016
Net profit after tax as per previous IGAAP	551	935
IND AS Adjustments :		
- Actuarial Gain on Employee defined benefit fund reclassified to Other Comprehensive Income	(55)	(111)
- Tax impact on above	(19)	(38)
Net Profit as per Ind AS	476	786
Other Comprehensive Income:		
- Gain / (Loss) on Fair Value of Investments	20	46
- Actuarial Gain on Employee defined benefit fund reclassified	55	111
- Tax impact on above	19	38
Total Comprehensive income as per IND AS	571	981

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of IND AS by listed companies.

7. Previous period figures have been regrouped wherever necessary.

For Loyal Textile Mills Limited

*Valli M Ramaswami*

*P Manivannan*

P Manivannan  
Wholetime Director

Valli M Ramaswami  
Wholetime Director

Place : CHENNAI  
Date : 7th December 2017

# LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹. in Lacs)

PARTICULARS	As at 30.09.2017 Unaudited
<b>ASSETS</b>	
<b>A. Non-Current Assets</b>	
(a) Property, Plant & Equipment	43,316
(b) Capital Work-in-progress	331
(c) Investment property	300
(d) Financial Assets	
(i) Investments	414
(ii) Loans	
(iii) Others	
(e) Other Non-Current Assets	1,224
<b>Total Non-Current Assets (A)</b>	<b>45,585</b>
<b>B. Current Assets</b>	
(a) Inventories	22,166
(b) Financial Assets	
(i) Investments	226
(ii) Trade Receivables	17,028
(iii) Cash and cash equivalents	608
(iv) Bank balance otherthan (iii) above	704
(v) Loans	1,916
(vi) Others	3,082
(c) Other current Assets	7,333
<b>Total Current Assets (B)</b>	<b>53,064</b>
<b>Total Assets (A+B)</b>	<b>98,648</b>
<b>EQUITY AND LIABILITIES</b>	
<b>C. Equity</b>	
(a) Equity Share Capital	482
(b) Other equity	17,332
<b>Total Equity (C)</b>	<b>17,814</b>
<b>D. LIABILITIES</b>	
<b>D1. Non-Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowing	18,625
(ii) Trade Payables	
(iii) Other financial liabilities	
(b) Provisions	
(c) Deferred Tax Liabilities (Net)	2,965
(d) Other non - Current Liabilites	
<b>Total Non-Current Liabilities (D1)</b>	<b>21,591</b>
<b>D2. Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowing	32,290
(ii) Trade Payables	9,310
(iii) Other financial liabilities	5,752
(b) Other current liabilities	11,505
(c) Provisions	223
(d) Current Tax Liabilites(Net)	164
<b>Total Current Liabilities (D2)</b>	<b>59,244</b>
<b>Total Liabilities D (D1+D2)</b>	<b>80,835</b>
<b>Total Equity and Liabilities (C+D)</b>	<b>98,648</b>

For Loyal Textile Mills Limited

*Valli M Ramaswami*

Place: Chennai

Date: 7th December 2017

*P Manivannan*  
P Manivannan  
Wholetime Director

Valli M Ramaswami  
Wholetime Director

# LOYAL TEXTILE MILLS LIMITED

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

CIN: L17111TN1946PLC001361

**SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED AS PER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

(₹. In lakhs)

PARTICULARS	Quarter Ended (Unaudited)			Half Year Ended ( Unaudited)	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
<b>Segment Revenue (Textile)</b>					
a) Manufacturing	24,408	22,842	25,125	47,250	46,514
b) Trading	2,587	4,347	4,744	6,933	8,930
<b>Net Sales/Income from Operations</b>	<b>26,995</b>	<b>27,188</b>	<b>29,868</b>	<b>54,183</b>	<b>55,444</b>
<b>Segment Results [Profit(+)/ Loss (-) before tax and interest from: (Textile)]</b>					
a) Manufacturing	1,154	1,362	1,358	2,516	2,803
b) Trading	89	113	228	202	463
<b>Total</b>	<b>1,243</b>	<b>1,475</b>	<b>1,586</b>	<b>2,718</b>	<b>3,266</b>
<b>Less: Interest</b>	<b>1,076</b>	<b>1,187</b>	<b>1,017</b>	<b>2,263</b>	<b>2,226</b>
<b>Add: Unallocable income/(Expenditure) (Net)</b>	<b>(10)</b>	<b>(11)</b>	<b>45</b>	<b>(21)</b>	<b>90</b>
<b>Total Profit before Tax</b>	<b>157</b>	<b>277</b>	<b>614</b>	<b>434</b>	<b>1,130</b>
<b>Segment Assets</b>					
a) Manufacturing	92,764	99,207	84,412	92,764	84,412
b) Trading	3,481	6,305	3,281	3,481	3,281
c) Unallocable Assets	2,404	2,330	531	2,404	531
<b>Total Assets</b>	<b>98,648</b>	<b>1,07,842</b>	<b>88,224</b>	<b>98,648</b>	<b>88,224</b>
<b>Segment Liabilities</b>					
a) Manufacturing	18,289	31,125	19,199	18,289	19,199
b) Trading	2,684	5,923	3,686	2,684	3,686
c) Unallocable Liabilities	3,352	4,086	959	3,352	959
<b>Total Liabilities</b>	<b>24,325</b>	<b>41,134</b>	<b>23,844</b>	<b>24,325</b>	<b>23,844</b>
<b>Total Capital Employed</b>	<b>74,323</b>	<b>66,708</b>	<b>64,380</b>	<b>74,323</b>	<b>64,380</b>

For Loyal Textile Mills Limited

*Valli M Ramaswami*

Place : Chennai

Date : 7th December 2017

P Manivannan

Wholetime Director

Valli M Ramaswami

Wholetime Director

# **GANESH PRASAD**

## **CHARTERED ACCOUNTANTS**

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

PHONE: +91(452) 4355225; FAX: 3012552; E-MAIL: natan@ganeshprasad.com



### **LIMITED REVIEW REPORT FOR THE QUARTER AND SIX MONTHS ENDED**

**30<sup>th</sup> SEPTEMBER 2017**

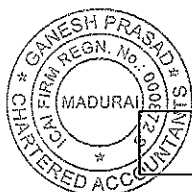
To

**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 and six months ended 30<sup>th</sup> September, 2017, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under 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 of material misstatement. A review is limited primarily to inquiries of 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.



**OFFICES AT MADURAI – CHENNAI – HYDERABAD – COIMBATORE**

# GANESH PRASAD

CHARTERED ACCOUNTANTS

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

PHONE: +91(452) 4355225; FAX: 3012552; E-MAIL: [natan@ganeshprasad.com](mailto:natan@ganeshprasad.com)



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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

For GANESH PRASAD

Chartered Accountants

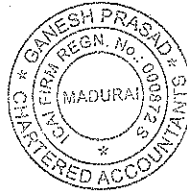
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A handwritten signature in black ink, appearing to read 'S. Natanagopal'.

S. Natanagopal

Partner

M.No: 022841



Place: Madurai

Date: 7.12.2017