LOYAL TEXTILE MILLS LTD

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

REGISTERED OFFICE :
21/4, MILL STREET, P.B. No. 1, KOVILPATTI - 628 501. TAMILNADU.
TIN No. 33615860011 CST. 468758 / 13-12-58. CI No. L17111TN1946PLC001361
E-MAIL : kovilpatti@loyaltextiles.com
PHONE : 220001 (5) LINES FAX : 04632 - 221353

28th May 2015

The President
The Stock Exchange, Mumbai
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Fax: 022-22723121

Dear Sir,

Sub: Audited Accounts for the year ended 31st March 2015.

We are enclosing the Standalone and Consolidated financial results of our Company for the quarter/year ended 31st March 2015 along with the Standalone and Consolidated Segment Reporting as required under clause 41 of the Listing Agreement, 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.

The Board has recommended a Final dividend of Rs.7.50/- (75%) per equity shares of Rs.10/- each.

Kindly take the above information on record.

Thanking you,

Yours truly,

For Loyal Textile Mills Limited

M.Arumugam
Company Secretary

MARKETING OFFICE : 83/41, FIRST MAIN ROAD, R.A. PURAM CHENNAI - 600 028
PHONE : (044) 42277374 Fax : (044) 43060622
E-MAIL : loyal@loyaltextiles.com

ISO 9001 BUREAU VERITAS Certification Excluding Design

ISO 14001 BUREAU VERITAS Certification

OHSAS 18001 BUREAU VERITAS Certification

LOYAL TEXTILE MILLS LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

PART-1

Rs in Lacs

S.No	PARTICULARS	3 Months Ended			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	(a) Net Sales / Income from Operations	34,390	33 225	36 529	1 33 094	1 51 740
	(b) Other Operating Income	2,135	1 947	2 624	8 047	8 788
	Total income from operations (net)	36,525	35,172	39,153	1,41,141	1,60,528
2	Expenditure					
	a. Cost of materials consumed	11,975	12 500	15 432	51 234	55 692
	b. Purchases of Stock in Trade	10,404	9 807	11 401	38 292	55 647
	c. Changes in inventories of finished goods/ WIP & Stock in Trade	(188)	(28)	(481)	(214)	(2 397)
	d. Employee benefit expenses	2,407	2 004	2 141	8 273	7 612
	e. Depreciation & Amortisation	2,229	2 020	1 839	8 230	7 086
	f. Other expenses	5,281	4 664	4 242	18 227	18 318
	g (i) Power and Fuel	3,194	3 418	2 949	13 067	11 207
	g (ii) Value of Wind Power	(713)	(1 015)	(695)	(3 657)	(3 129)
	Total Expenses	34 590	33 370	36 828	1 33 452	1 50 036
3	Profit / Loss from Operations before other Income, Finance cost, and Exceptional items(1-2)	1 934	1 802	2 325	7 689	10 492
4	Other Income	66	22	313	165	386
5	Profit/Loss from ordinary activities before Finance cost(Interest) and Exceptional items (3+4)	2 001	1 824	2 638	7 854	10 878
6	Finance Cost	1,637	1 685	1 696	6 884	7 581
7	Profit/Loss after Finance cost(Interest) but before Exceptional items(5-6)	364	139	942	970	3,298
8	Exceptional Items					
9	Profit (+) / Loss (-) from ordinary Activities before Tax (7-8)	364	139	942	970	3 298
10	Tax Expenses					
	a. Current Tax	(769)	376	78	343	750
	b. MAT Credit	-		228		(280)
	c. Deferred Tax Liability / (Asset)	21	(328)	8	(872)	857
11	Net Profit (+) / Loss (-) from ordinary activities after Tax (09-10)	1,112	91	628	1 499	1 971
12	Extraordinary items(net of tax expense)					
13	Net Profit (+) / Loss(-) for the period (11-12)	1 112	91	628	1 499	1 971
14	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482
15	Reserves excluding revaluation reserves				13 075	12 557
16	Earnings per Share (EPS) (Not annualised)					
	a. Basic and Diluted EPS before Extra ordinary items	23.08	1.91	13.04	31.13	40.91
	b. Basic and Diluted EPS after Extra ordinary items	23.08	1.91	13.04	31.13	40.91

LOYAL TEXTILE MILLS LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

PART-1 **Rs in Lacs**

S.No	PARTICULARS	3 Months Ended			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
	PART-2					
	A Particulars of Shareholding					
	i. Public Shareholding					
	-Number of shares	1267601	1267601	1267601	12 76 601	12 76 601
	-Percentage of Shareholding	26.51	26.51	26.51	26.51	26.51
	ii. Promoters and promoter group shareholding					
	a Pledged /Encumbered					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares(as a % of the total shareholding of promoter and promotor group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b. Non-encumbered					
	-Number of shares	35 39 845	35 39 845	35 39 845	35 39 845	35 39 845
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares(as a % of the total share capital of the Company)	73.49	73.49	73.49	73.49	73.49

Particulars	3 Months Ended 31.03.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

1. The above audited financial results were reviewed and by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 28, 2015.

2. The company has adopted useful lives of fixed assets as specified in Part C of schedule II of Companies Act 2013, effective from April 1, 2014. Consequently the depreciation and amortisation expenses is higher by Rs.8.17 crores for the year ended 31-3-2015. Further based on transitional provision an amount of Rs.8.45 Crores (Net of deferred tax - Rs.5.58 Crores) is adjusted with retained earnings.

3. The figures for the last quarter of FY 2014-15 and FY 2013-14 are the balancing figures between audited figures of the full financial year and the published year-to-date figures upto third quarter.

4.Previous period figures have been regrouped wherever necessary

5. This Statement is as per clause 41 of the listing agreement

for LOYAL TEXTILE MILLS LIMITED

MANAGING DIRECTOR

Date : 28.05.2015

Place : CHENNAI

LOYAL TEXTILE MILLS LIMITED

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

SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PARTICULARS	3 Months ended			Year ended	Year ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015 Audited	31.03.2014 Audited
	(Rs. In Lacs)				
Segment Revenue					
a) i) Yarn - Trading	82 13	72 15	74 91	265 48	475 35
ii) Yarn - Manufacturing	43 66	39 82	28 63	166 23	174 72
b) i) Cloth - Trading	43 73	32 70		153 53	
ii) Cloth - Manufacturing	167 49	179 91	200 88	715 72	822 28
c) Garments	25 94	18 63	17 94	80 15	92 56
d) Unallocated					
Total	362 95	343 21	322 36	1381 11	1564 91
Less: Inter Segment Revenue	15 89	10 96	9 08	47 02	44 48
Net Sales/Income from Operations	347 06	332 25	313 28	1334 09	1520 43
Segment Results [Profit(+) / Loss (-) before tax and interest from:					
a) i) Yarn - Trading	1 10	2 30	(38)	6 27	5 81
ii) Yarn - Manufacturing	15 53	7 76	11 61	39 98	41 81
b) i) Cloth Trading	2 27	80		5 57	
ii) Cloth	2 06	5 10	10 27	18 06	40 37
c) Garments	52	2 75	4 69	10 28	18 01
Total	21 47	18 71	26 19	80 15	106 00
Less: Interest	16 37	16 85	16 96	68 84	75 81
Add: Unallocable income/(Expenditure) (Net)	(1 47)	(45)	19	(1 62)	2 78
Total Profit before Tax	3 64	1 41	9 42	9 70	32 97
Capital Employed (Segment Assets less Segment liabilities)					
a) Yarn	221 33	229 30	275 88	221 33	275 88
b) Cloth	379 19	376 47	448 51	379 19	448 51
c) Garments	29 73	23 46	18 11	29 73	18 11
	630 25	629 23	742 50	630 25	742 50
Unallocable Assets less Liabilities	23 88	25 41	20 37	23 88	20 37
Total Capital Employed	654 12	654 64	762 87	654 12	762 87

For LOYAL TEXTILE MILLS LIMITED

MANIKAM RAMASWAMI
Managing Director

Place : Chennai
Date : 28.05.2015

LOYAL TEXTILE MILLS LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2015

(Rs. In Lakhs)

PARTICULARS	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	482	482
(b) Reserves and Surplus	12,681	12,174
(2) Non-Current Liabilities		
(a) Long Term borrowings	22,708	27,197
(b) Deferred Tax Liabilities (Net)	4,134	5,294
(3) Current Liabilities		
(a) Short- Term Borrowings	24,368	24,225
(b) Trade payables	7,482	7,236
(c) Other Current Liabilities	15,002	13,377
(d) Short-Term Provisions	4,643	4,200
	91,499	94,185
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	48,550	50,999
(ii) Capital Work-in-progress	696	1,426
(b) Non-Current investments	574	455
(c) Long term Loans and advances	607	476
(2) Current Assets		
(a) Inventories	14,925	16,354
(b) Trade Receivables	8,705	8,255
(c) Short term loans and advances	5,392	5,087
(d) Cash and cash equivalents	631	312
(e) Other Current assets	11,420	10,821
	91,499	94,185

For LOYAL TEXTILE MILLS LIMITED

MANAGING DIRECTOR

Date : 28.05.2015

Place : Chennai

LOYAL TEXTILE MILLS LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

(Rs. In Lakhs)

S.No	PARTICULARS	YEAR ENDED 31.03.2015
		Audited
1	Income from Operations	
	(a) Net Sales / Income from Operations	1 32 022
	(b) Other Operating Income	8 074
	Total income from operations (net)	**1,40,097**
2	Expenditure	
	a. Cost of materials consumed	51 234
	b. Purchases of Stock in Trade	36 216
	c. Changes in inventories of finished goods/ WIP & Stock in Trade	(174)
	d. Employee benefit expenses	8 462
	e. Depreciation & Amortisation	8 293
	f. Other expenses	18 785
	g (i) Power and Fuel	13 067
	g (ii) Value of Wind Power	(3 657)
	Total Expenses	**1 32 226**
3	Profit / Loss from Operations before other Income, Finance cost, and Exceptional items(1-2)	7 871
4	Other Income	165
5	Profit/Loss from ordinary activities before Finance cost(Interest) and Exceptional items (3+4)	8 036
6	Finance Cost	6 923
7	Profit/Loss after Finance cost(Interest) but before Exceptional items(5-6)	1,113
8	Exceptional Items	
9	Profit (+) / Loss (-) from ordinary Activities before Tax (7-8)	1 113
10	Tax Expenses	
	a. Current Tax	403
	b. MAT Credit	
	c. Deferred Tax Liability / (Asset)	(872)
11	Net Profit (+) / Loss (-) from ordinary activities after Tax (09-10)	1 582
12	Extraordinary items(net of tax expense)	
13	Net Profit (+) / Loss(-) for the period (11-12)	1 582
14	Paid - up equity share capital (Face Value of Rs.10/- per share)	482
15	Reserves excluding revaluation reserves	13841
16	Earnings per Share (EPS) (Not annualised)	
	a. Basic and Diluted EPS before Extra ordinary items	32.86
	b. Basic and Diluted EPS after Extra ordinary items	32.86

For LOYAL TEXTILE MILLS LIMITED

MANAGING DIRECTOR

Date : 28.05.2015

Place : CHENNAI

LOYAL TEXTILE MILLS LIMITED

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

CONSOLIDATED SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PARTICULARS	Year ended 31.03.2015 Audited
	(Rs. In Lacs)
Segment Revenue	
a) i) Yarn - Trading	265 48
ii) Yarn - Manufacturing	166 23
b) i) Cloth - Trading	153 53
ii) Cloth - Manufacturing	715 72
c) Garments	69 43
d) Unallocated	
Total	1370 39
Less: Inter Segment Revenue	47 02
Net Sales/Income from Operations	1323 37
Segment Results [Profit(+) / Loss (-)	
before tax and interest from:	
a) i) Yarn - Trading	6 27
ii) Yarn - Manufacturing	39 98
b) i) Cloth Trading	5 57
ii) Cloth	18 06
c) Garments	12 34
Total	82 21
Less: Interest	69 23
Add: Unallocable income/(Expenditure) (Net)	(1 85)
Total Profit before Tax	11 13
Capital Employed (Segment Assets less Segment liabilities)	
a) Yarn	221 33
b) Cloth	379 19
c) Garments	40 86
	641 38
Unallocable Assets less Liabilities	23 66
Total Capital Employed	665 04

For LOYAL TEXTILE MILLS LIMITED

MANIKAM RAMASWAMI
Managing Director

Place : Chennai
Date : 28.05.2015

LOYAL TEXTILE MILLS LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2015

(Rs. In Lakhs)

PARTICULARS	31.03.2015
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	482
(b) Reserves and Surplus	13 622
(2) Non-Current Liabilities	
(a) Long Term borrowings	22 708
(b) Deferred Tax Liabilities (Net)	4 134
(3) Current Liabilities	
(a) Short- Term Borrowings	25 504
(b) Trade payables	7 445
(c) Other Current Liabilities	15 022
(d) Short-Term Provisions	4 817
	93 733
II. ASSETS	
(1) Non-Current Assets	
(a) Fixed Assets	
(i) Tangible Assets	49 074
(ii) Capital Work-in-progress	696
(b) Non-Current investments	500
(c) Long term Loans and advances	650
(2) Current Assets	
(a) Inventories	15 760
(b) Trade Receivables	9 348
(c) Short term loans and advances	5 392
(d) Cash and cash equivalents	838
(e) Other Current assets	11 475
	93 733

FOR LOYAL TEXTILE MILLS LIMITED

MANAGING DIRECTOR

Date : 28.05.2015

Place : Chennai