

(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/2020-21/Q2/008

11th November, 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 Half Year ended
30th September 2020

We wish to inform you that, the Board of Directors at their meeting held on Wednesday, 11th November, 2020 inter – alia have approved the standalone and consolidated un-audited financial results for the Quarter and Half Year ended 30th September 2020.

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

The meeting commenced at 11.55 A.M. and concluded at 1.45 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



**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) ("The Company") for the quarter ended 30th September, 2020. The statement is the responsibility of the company's management and has been approved by the Board of Directors.

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 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: Madurai
Date: 09/11/2020

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

S. Natanagopal
Partner

M.No: 022841

UDIN: 20022841A0000002310

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, 2020

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	26,948	17,974	28,995	44,922	53,626	1,10,443
2	Other Income	45	59	41	103	73	344
3	Total Revenue (1+2)	26,993	18,033	29,036	45,025	53,699	1,10,787
4	Expenses:						
	a. Cost of materials consumed	13,759	11,300	16,952	25,059	32,761	65,326
	b. Purchases of Stock in Trade	411	188	577	599	1,453	2,946
	c. Changes in inventories of:						
	- Finished Goods	1,759	(898)	(739)	861	(3,308)	(1,375)
	- Work in progress	130	(227)	395	(97)	54	(907)
	d. Employee benefits expense	2,988	2,211	3,167	5,198	5,990	12,117
	e. Finance Cost	890	865	914	1,755	1,916	3,691
	f. Depreciation & Amortisation expense	1,092	1,097	1,348	2,189	2,690	5,213
	g. Other expenses	5,413	3,860	5,964	9,272	12,137	23,808
	Total Expenses (4)	26,442	18,395	28,578	44,836	53,693	1,10,819
5	Profit / (Loss) before exceptional items and tax (3-4)	551	(363)	458	189	6	(32)
6	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
7	Profit / (Loss) before tax (5-6)	551	(363)	458	189	6	(32)
8	Tax Expenses						
	a. Current Tax	2	NIL	1	2	1	NIL
	b. Deferred Tax Expenses/ (Credit)	(151)	(148)	134	(300)	(357)	(374)
	c. MAT Credit Entitlement						
	- Pertaining to Current Year	NIL	NIL	NIL	NIL	NIL	NIL
	- Pertaining to Prior Years	NIL	NIL	NIL	NIL	NIL	(125)
	d. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL	NIL	41
9	Profit / (Loss) for the period from continuing operations after tax (7-8)	700	(215)	323	487	362	426
10	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period after tax (9+10)	700	(215)	323	487	362	426
12	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	5	2	(12)	8	(24)	8
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	1	NIL	(5)	1	(8)	6
	(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)	706	(213)	306	496	330	440
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	14.54	(4.46)	6.72	10.12	7.51	8.85
	b. Basic and Diluted EPS after Extra ordinary items	14.54	(4.46)	6.72	10.12	7.51	8.85

Notes:

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 policies to the extent applicable.

2. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2020

3. On account of COVID-19 Pandemic, the government of india has imposed the complete nation-wide lockdown on March 24,2020 leading to temporry shutdown of company Manufacturing facilities and operations. Since then the Government of India has progressively relaxed the lock down conditions and has allowed the industry to resume its operations in a phased manner. As a result of lock down, the volumes for the month of April'20 and May'20 were impacted and accordingly the results of Current quarter and half year of 2020-21 are not comparable with previous quarter and correspondingly half year of 2019-20 respectively.

Further, the company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventories and trade receivables. The company has considered internal and external sources of information for making said assessment. On the basis of the assessment, the company expects to recover the carrying amount of theses assets and no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the company will closely monitor any material changes arising out of the future economic condition and its impact on the business of the company.

4. 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 : 11th November 2020



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

(₹. in Lakhs)

PARTICULARS	As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
ASSETS		
A. Non-Current Assets		
(a) Property, Plant & Equipment	32,812	34,613
(b) Capital Work-in-progress	327	243
(c) Investment property	285	288
(d) Other Intangible assets	59	70
(e) Financial Assets		
(i) Investments	222	213
(f) Other Non-Current Assets	479	469
(g) Deferred Tax Assets (Net)	714	382
Total Non-Current Assets (A)	34,898	36,278
B. Current Assets		
(a) Inventories	22,619	29,559
(b) Financial Assets		
(i) Investments	31	43
(ii) Trade Receivables	15,060	15,612
(iii) Cash and Cash Equivalents	367	152
(iv) Bank Balance Other than (iii) above	698	1,241
(v) Loans	1,506	1,673
(vi) Others	665	650
(c) Other current Assets	9,422	8,758
(d) Current Tax Assets(Net)	-	13
Total Current Assets (B)	50,368	57,701
Total Assets (A+B)	85,266	93,979
EQUITY AND LIABILITIES		
C. EQUITY		
(a) Equity Share Capital	482	482
(b) Other Equity	22,180	21,685
Total Equity (C)	22,662	22,167
D. LIABILITIES		
D1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,915	6,091
(b) Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities (D1)	3,915	6,091
D2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	30,556	29,558
(ii) Trade Payables	13,373	23,380
(iii) Other financial liabilities	13,653	11,801
(b) Other current liabilities	796	753
(c) Provisions	292	229
(d) Current Tax Liabilities(Net)	19	-
Total Current Liabilities (D2)	58,689	65,721
Total Liabilities D (D1+D2)	62,604	71,812
Total Equity and Liabilities (C+D)	85,266	93,979

For LOYAL TEXTILE MILLS LIMITED

Vallu M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director

Place: Chennai

Date : 11th November 2020



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

STANDALONE CASH FLOW STATEMENT FOR THE QUARTER/ HALF YEAR ENDED 30th SEPTEMBER 2020

(₹. in Lakhs)

PARTICULARS	30 th September 2020	31 st March 2020
CASHFLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	189	(32)
ADJUSTMENTS FOR		
Depreciation	2,190	5,213
Interest paid	1,755	3,691
Interest received	(69)	(143)
Dividend received on Investments - Others	(0)	(57)
Bad Debts Written Off	-	0
(Profit)/Loss on disposal of Fixed Assets	5	(1)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,070	8,671
ADJUSTMENTS FOR CHANGES IN		
Inventories	6,940	(2,842)
Debtors	552	6,337
Loans & Advances and Other Current Assets	(545)	(1,899)
Amount deposited as Margin Money	542	(191)
Current liabilities and provisions	(7,020)	(1,785)
CASH FLOW FROM OPERATING ACTIVITIES	4,539	8,289
Interest receipts	68	143
Income Tax (Paid)/Refund	-	(75)
NET CASH FLOW (A)	4,607	8,358
CASHFLOW FROM INVESTING ACTIVITIES		
Payments for Assets acquisition	(466)	(949)
Proceeds from Sale of Fixed Assets	2	17
Sale/(Purchase) of Investments	4	8
Dividend receipts	0	57
NET CASH FLOW (B)	(460)	(867)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1,755)	(3,691)
Repayment of Long Term Borrowings	(2,176)	(4,058)
Dividend paid included taxes	-	(87)
NET CASH FLOW (C)	(3,931)	(7,836)
NET CASH INFLOW / (OUTFLOW) (A+B+C)	216	(345)
OPENING CASH AND CASH EQUIVALENTS (D)	152	497
CLOSING CASH AND CASH EQUIVALENTS (E)	368	152
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)	216	(345)

Notes:

- 1) Cash and cash equivalent represents cash in hand and cash with scheduled banks.
- 2) Cash and cash equivalent include foreign currency balances which do not include items of restrictive realisability.
- 3) Reconciliation of amounts of Cash and Cash equivalents in Cash Flow Statement to Cash and Cash equivalents reported in Financial Statements:

Particulars	30.09.2020	31.03.2020
Cash and Cash equivalents as per Cash Flow statement	368	152
Add: Balances which are earmarked against liabilities and is not available for use	698	1 241
Cash and Cash equivalents as reported in Financial Statements	1 066	1 392

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Place : Chennai

Date : 11th November 2020

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/HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹. In lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Textile)						
a) Manufacturing	26,515	17,751	28,364	44,266	52,036	1,07,547
b) Trading	432	223	632	656	1,590	2,896
Net Sales/Income from Operations	26,947	17,974	28,996	44,922	53,626	1,10,443
Segment Results Profit / (Loss) before tax and interest from: (Textile)						
a) Manufacturing	1,443	479	1,349	1,922	1,860	3,516
b) Trading	4	24	24	29	65	92
Total	1,447	503	1,373	1,951	1,925	3,608
Less: Interest	890	865	913	1,755	1,916	3,691
Add: Unallocable income/(Expenditure) (Net)	(6)	(1)	(2)	(7)	(3)	51
Total Profit / (Loss) before Tax	551	(363)	458	189	6	(32)
Segment Assets						
a) Manufacturing	81,350	84,571	85,650	81,350	85,650	90,198
b) Trading	220	170	530	220	530	410
c) Unallocable Assets	3,695	3,520	3,102	3,695	3,102	3,371
Total Assets	85,265	88,261	89,282	85,265	89,282	93,979
Segment Liabilities						
a) Manufacturing	27,938	32,569	29,011	27,938	29,011	35,550
b) Trading	196	222	470	196	470	613
c) Unallocable Liabilities	-	-	-	-	-	-
Total Liabilities	28,134	32,791	29,481	28,134	29,481	36,163
Total Capital Employed	57,131	55,470	59,801	57,131	59,801	57,816

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2020



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹. In lakhs except per share data)

Sl No	Particulars	STANDALONE RESULTS			CONSOLIDATED RESULTS		
		Quarter Ended	Half Year Ended	Quarter Ended	Quarter ended	Half Year Ended	Quarter Ended
		30.09.2020	30.09.2020	30.09.2019	30.09.2020	30.09.2020	30.09.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	26,948	44,922	28,995	26,948	44,922	28,995
2	Net profit / (Loss) for the period (before tax, exceptional items)	551	189	458	469	196	560
3	Net profit / (Loss) for the period before tax (after exceptional items)	551	189	458	469	196	560
4	Net profit / (Loss) for the period after tax (after exceptional items)	700	487	323	618	494	425
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	706	496	306	624	502	409
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	14.54	10.12	6.72	12.88	10.26	8.84
	b. Diluted	14.54	10.12	6.72	12.88	10.26	8.84

Note

1. The above is an extract of the detailed format of Quarter Ended unaudited financial results as on 30th September, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarter Ended unaudited financial results as on 30th September, 2020 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 : 11th November 2020



Press Release

LOYAL TEXTILE MILLS LIMITED

FINANCIAL HIGHLIGHTS OF THE QUARTER AND HALF YEAR ENDED
30th SEPTEMBER 2020

Q2 profit up by 116%, Q2 EPS Rs.14.64.

Loyal Textile Mills has reported total revenue of Rs.269.48 Cr. for the quarter ended and Rs.449.22 Cr. for the half year ended 30th September 2020 against Rs.289.95 Cr. and Rs.536.26 Cr. in the corresponding quarter and half year ended of the previous year, respectively.

Net profit for the Quarter ended 30th September 2020 is Rs.7.00 Cr. as against Rs.3.23 Cr. in the previous year. Rs.10.92 Cr. has been provided for depreciation and amortization and Rs.8.90 Cr. for finance cost.

Net profit for the half year ended 30th September 2020 is Rs.4.87 Cr. as against Rs.3.62 Cr. in the previous year. Rs.21.89 Cr. has been provided for depreciation and amortization and Rs.17.55 Cr. for finance cost.



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, (CINL17111TN1946PLC001361) ("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 September, 2020, 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 September 2019, 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 Group'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.



...2.

We also performed procedures in accordance with the circular 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:

- a. Loyal International Sourcing Private Limited (Subsidiary).
- b. 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. 38,350/-) and total comprehensive income/(loss) of (Rs.38,350/-) for the quarter ended 30th September 2020, 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.81.58 lakhs for the quarter ended 30th September 2020, 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: Madurai
Date: 09/11/2020



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


S. Natanagopal

Partner

M.No: 022841

UDIN: 20022841AAAACA12310

LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	26,948	17,974	28,995	44,922	53,626	1,10,443
2	Other Income	45	59	41	103	73	344
3	Total Revenue (1+2)	26,993	18,033	29,036	45,025	53,699	1,10,787
4	Expenses:						
	a. Cost of materials consumed	13,759	11,300	16,952	25,059	32,761	65,326
	b. Purchases of Stock in Trade	411	188	577	599	1,453	2,946
	c. Changes in inventories of:						
	- Finished Goods	1,759	(898)	(739)	861	(3,308)	(1,375)
	- Work in progress	130	(227)	395	(97)	54	(907)
	d. Employee benefits expense	2,988	2,211	3,167	5,198	5,990	12,117
	e. Finance Cost	890	865	914	1,755	1,916	3,691
	f. Depreciation & Amortisation expense	1,092	1,097	1,348	2,189	2,690	5,213
	g. Other expenses	5,413	3,860	5,965	9,273	12,138	23,809
	Total Expenses (4)	26,443	18,396	28,579	44,837	53,694	1,10,820
5	Profit / (Loss) before share of Profit / (Loss) of an Joint Venture and exceptional items - (3-4)	551	(363)	457	188	5	(33)
6	Share of Profit / (Loss) from a Joint venture	(82)	89	103	8	187	453
7	Profit / (Loss) before exceptional items and tax (5+6)	469	(274)	560	196	192	420
8	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) before tax (7-8)	469	(274)	560	196	192	420
10	Tax Expenses						
	a. Current Tax	2	NIL	1	2	1	NIL
	b. Deferred Tax Expenses/ (Credit)	(151)	(148)	134	(300)	(357)	(374)
	c. MAT Credit Entitlement						
	- Pertaining to Current Year	NIL	NIL	NIL	NIL	NIL	NIL
	- Pertaining to Prior Years	NIL	NIL	NIL	NIL	NIL	(125)
	d. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL	NIL	41
11	Profit / (Loss) for the period from continuing operations (9-10)	618	(126)	425	494	548	878
12	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
13	Profit / (Loss) for the Period after Tax (11 - 12)	618	(126)	425	494	548	878
14	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	5	2	(12)	8	(24)	8
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	1	NIL	(4)	1	(8)	6
	(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
15	Total Comprehensive Income for the period (13 + 14)	624	(123)	409	502	516	892
16	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482	482
17	Earnings per Share (EPS)						
	a. Basic and Diluted EPS before Extra ordinary items	12.84	(2.61)	8.84	10.25	11.38	18.24
	b. Basic and Diluted EPS after Extra ordinary items	12.84	(2.61)	8.84	10.25	11.38	18.24

Notes:

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 policies to the extent applicable.

2. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2020

3. On account of COVID-19 Pandemic, the government of India has imposed the complete nation-wide lockdown on March 24,2020 leading to temporary shutdown of company Manufacturing facilities and operations. Since then the Government of India has progressively relaxed the lock down conditions and has allowed the industry to resume its operations in a phased manner. As a result of lock down, the volumes for the month of April'20 and May'20 were impacted and accordingly the results of Current quarter and half year of 2020-21 are not comparable with previous quarter and correspondingly half year of 2019-20 respectively.

Further, the company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventories and trade receivables. The company has considered internal and external sources of information for making said assessment. On the basis of the assessment, the company expects to recover the carrying amount of these assets and no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the company will closely monitor any material changes arising out of the future economic condition and its impact on the business of the company.

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

Place : Chennai

Date : 11th November 2020



For LOYAL TEXTILE MILLS LIMITED

Vallu M Ramaswami

Chairperson and Wholtime Director



LOYAL TEXTILE MILLS LIMITED

Registered Office : 21/4 Mills Street, Kovilpatti 628 501
CIN : L17111TN1964PLC001361

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020

(₹. in Lakhs)

PARTICULARS	As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
ASSETS		
A. Non-Current Assets		
(a) Property, Plant & Equipment	32,812	34,613
(b) Capital Work-in-progress	327	243
(c) Investment property	285	288
(d) Other Intangible assets	59	70
(e) Financial Assets		
(i) Investments	2,050	2,033
(f) Other Non-Current Assets	479	469
(g) Deferred Tax Assets (Net)	714	382
Total Non-Current Assets (A)	36,726	38,098
B. Current Assets		
(a) Inventories	22,619	29,559
(b) Financial Assets		
(i) Investments	30	43
(ii) Trade Receivables	15,098	15,649
(iii) Cash and Cash Equivalents	373	157
(iv) Bank Balance Other than (iii) above	698	1,241
(v) Loans	1,516	1,684
(vi) Others	665	650
(c) Other current Assets	9,262	8,600
(d) Current Tax Assets(Net)	-	13
Total Current Assets (B)	50,261	57,596
Total Assets (A+B)	86,987	95,694
EQUITY AND LIABILITIES		
C. EQUITY		
(a) Equity Share Capital	482	482
(b) Other Equity	23,890	23,388
Total Equity (C)	24,372	23,870
D. LIABILITIES		
D1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,915	6,091
(b) Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities (D1)	3,915	6,091
D2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	30,557	29,558
(ii) Trade Payables	13,374	23,381
(iii) Other financial liabilities	13,653	11,811
(b) Other current liabilities	805	754
(c) Provisions	292	229
(d) Current Tax Liabilities(Net)	19	-
Total Current Liabilities (D2)	58,700	65,733
Total Liabilities D (D1+D2)	62,615	71,824
Total Equity and Liabilities (C+D)	86,987	95,694

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director

Place: Chennai

Date : 11th November 2020



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER/ HALF YEAR ENDED 30th SEPTEMBER 2020

(₹. in Lakhs)

PARTICULARS	30 th September 2020	31 st March 2020
CASHFLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	188	(33)
ADJUSTMENTS FOR		
Depreciation	2,190	5,213
Interest paid	1,755	3,691
Interest received	(69)	(143)
Dividend received on Investments - Others	(0)	(57)
Bad Debts Written Off	-	0
(Profit)/Loss on disposal of Fixed Assets	5	(1)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,069	8,670
ADJUSTMENTS FOR CHANGES IN		
Inventories	6,940	(2,842)
Debtors	552	6,337
Loans & Advances and Other Current Assets	(545)	(1,899)
Amount deposited as Margin Money	542	(191)
Current liabilities and provisions	(7,020)	(1,785)
CASH FLOW FROM OPERATING ACTIVITIES	4,538	8,289
Interest receipts	68	143
Income Tax (Paid)/Refund	-	(75)
NET CASH FLOW (A)	4,606	8,357
CASHFLOW FROM INVESTING ACTIVITIES		
Payments for Assets acquisition	(466)	(949)
Proceeds on Sale of Fixed Assets	2	17
Sale/(Purchase) of Investments	4	8
Dividend receipts	0	57
NET CASH FLOW (B)	(460)	(867)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1,755)	(3,691)
Repayment of Long Term Borrowings	(2,175)	(4,073)
Dividend paid included taxes	-	(87)
NET CASH FLOW (C)	(3,930)	(7,851)
NET CASH INFLOW / (OUTFLOW) (A+B+C)	216	(361)
OPENING CASH AND CASH EQUIVALENTS (D)	157	518
CLOSING CASH AND CASH EQUIVALENTS (E)	373	157
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)	216	(361)

Notes:

- 1) Cash and cash equivalent represents cash in hand and cash with scheduled banks.
- 2) Cash and cash equivalent include foreign currency balances which do not include items of restrictive realisability.
- 3) Reconciliation of amounts of Cash and Cash equivalents in Cash Flow Statement to Cash and Cash equivalents reported in Financial Statements:

Particulars	30.09.2020	31.03.2020
Cash and Cash equivalents as per Cash Flow statement	373	157
Add: Balances which are earmarked against liabilities and is not available for use	698	1 241
Cash and Cash equivalents as reported in Financial Statements	1 071	1 398

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2020



LOYAL TEXTILE MILLS LIMITED

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

CIN: L17111TN1946PLC001361

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹. In lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Textile)						
a) Manufacturing	26,516	17,750	28,364	44,266	52,036	1,07,547
b) Trading	432	224	632	656	1,590	2,896
Net Sales/Income from Operations	26,948	17,974	28,996	44,922	53,626	1,10,443
Segment Results Profit / (Loss) before tax and interest from: (Textile)						
a) Manufacturing	1,443	479	1,349	1,922	1,860	3,515
b) Trading	4	24	24	29	65	92
Total	1,447	503	1,373	1,951	1,925	3,607
Less: Interest	890	865	914	1,755	1,917	3,691
Add: Unallocable income/(Expenditure) (Net)	(6)	(1)	(2)	(7)	(3)	51
Add: Share of Profit / (Loss) from a joint Venture	(82)	89	103	8	187	453
Total Profit / (Loss) before Tax	469	(274)	560	197	192	420
Segment Assets						
a) Manufacturing	81,244	84,628	85,543	81,244	85,543	90,092
b) Trading	220	170	531	220	531	411
c) Unallocable Assets	5,523	5,430	4,712	5,523	4,712	5,191
Total Assets	86,987	90,228	90,786	86,987	90,786	95,694
Segment Liabilities						
a) Manufacturing	27,948	32,580	29,022	27,948	29,022	35,561
b) Trading	196	222	470	196	470	613
c) Unallocable Liabilities	-	-	-	-	-	-
Total Liabilities	28,144	32,802	29,492	28,144	29,492	36,174
Total Capital Employed	58,843	57,426	61,294	58,843	61,294	59,520

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2020

