

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

DIVISIONAL OFFICE :

No. 83, 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/2021-22/Q2/005

11th November, 2021

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

Dear Sir,

Sub: Outcome of the Board Meeting – reg.

We wish to inform you that, the Board of Directors at their meeting held on Thursday, 11th November, 2021 through video conference, inter – alia have considered the following items:

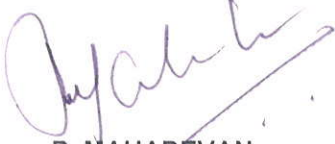
1. Approved the un-audited financial results (Standalone and Consolidated) for the Quarter and Half Year ended 30th September 2021.
2. Approved the proposal to list the shares of the Company in the National Stock Exchange, subject to meeting the criteria laid down for listing in NSE.

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

The meeting commenced at 11.45 A.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

Regd. Office :

No. 21/4, Mill Street, Kovilpatti 628 501, Tamilnadu, India
Phone : +91 04632 220001-5 Fax : +91 4632 221353
E-Mail : kovilpatti@loyaltextiles.com
GSTIN : Tamil Nadu : 33AAACL2632C1Z8
Andhra Pradesh : 37AAACL2632C1Z0
CIN : L17111TN1946PLC001361. Pan No. AAACL2632C



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 SEPTEMBER 2021

**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, 2021. 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: 11/11/2021

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

S. Natanagopal

Partner
M.No: 022841
UDIN: 21022841AAAACH5917

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 2021

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	46,090	35,949	26,948	82,039	44,922	1,12,180
2	Other Income	19	32	45	51	103	305
3	Total Revenue (1+2)	46,109	35,981	26,993	82,090	45,025	1,12,485
4	Expenses:						
	a. Cost of materials consumed	29,390	22,573	13,759	51,963	25,059	62,312
	b. Purchases of Stock in Trade	1,077	1,428	411	2,505	599	1,656
	c. Changes in inventories of:						
	- Finished Goods	(1,555)	(2,364)	1,759	(3,919)	861	2,934
	- Work in progress	(903)	(620)	130	(1,523)	(97)	(1,740)
	d. Employee benefits expense	4,088	3,742	2,988	7,830	5,198	12,913
	e. Finance Cost	594	879	890	1,473	1,755	3,503
	f. Depreciation & Amortisation expense	930	943	1,092	1,873	2,189	4,307
	g. Other expenses	8,174	7,375	5,413	15,549	9,272	23,301
	Total Expenses (4)	41,795	33,956	26,442	75,751	44,836	1,09,186
5	Profit / (Loss) before exceptional items and tax (3-4)	4,314	2,025	551	6,339	189	3,299
6	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
7	Profit / (Loss) before tax (5-6)	4,314	2,025	551	6,339	189	3,299
8	Tax Expenses						
	a. Current Tax	1,381	691	2	2,072	2	903
	b. Deferred Tax Expenses/ (Credit)	(112)	(86)	(151)	(198)	(300)	(356)
	c. MAT Credit Entitlement						
	- Pertaining to Current Year	NIL	NIL	NIL	NIL	NIL	NIL
	- Pertaining to Prior Years	NIL	NIL	NIL	NIL	NIL	NIL
	d. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) for the period from continuing operations after tax (7-8)	3,045	1,420	700	4,465	487	2,752
10	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period after tax (9+10)	3,045	1,420	700	4,465	487	2,752
12	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss			5		8	23
	(b) Income tax relating to items that will not be reclassified to Profit or Loss		1	1	1	1	(2)
	(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)	3,045	1,421	706	4,466	496	2,773
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	63.22	29.48	14.54	92.70	10.12	57.13
	b. Basic and Diluted EPS after Extra ordinary items	63.22	29.48	14.54	92.70	10.12	57.13

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 November 11, 2021.
- Previous period figures have been reclassified / regrouped wherever necessary.
- The Company's operations and financial results for the quarter and half year ended September 30, 2021 and the corresponding quarter and half year ended September 30, 2020 are not comparable as the results of previous periods were impacted by COVID-19 pandemic and the consequent lockdown announced by the Central/State Governments, due to which the operations were suspended for part of the half year ended September 30, 2020.
- During the current quarter, the new scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) was introduced by Ministry of Commerce and Industry vide notification dated August 17, 2021 for eligible exported goods. The Company has not yet recognised the benefit of RoDTEP in Revenue from operations as on 30.09.2021

Place : Chennai

Date : 11th November 2021

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 : L17111TN1964PLC001361

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2021

(₹. in Lakhs)

PARTICULARS	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
ASSETS		
A. Non-Current Assets		
(a) Property, Plant & Equipment	30,227	31,537
(b) Capital Work-in-progress	435	201
(c) Investment property	280	282
(d) Other Intangible assets	39	48
(e) Financial Assets		
(i) Investments	233	230
(f) Other Non-Current Assets	554	480
Total Non-Current Assets (A)	31,768	32,778
B. Current Assets		
(a) Inventories	29,407	25,844
(b) Financial Assets		
(i) Investments	24	24
(ii) Trade Receivables	28,304	22,408
(iii) Cash and Cash Equivalents	760	387
(iv) Bank Balance Other than (iii) above	1,068	2,802
(v) Loans	2,618	3,443
(vi) Others	673	676
(c) Other current Assets	10,155	9,746
(d) Current Tax Assets(Net)	-	-
Total Current Assets (B)	73,009	65,330
Total Assets (A+B)	1,04,777	98,108
EQUITY AND LIABILITIES		
C. EQUITY		
(a) Equity Share Capital	482	482
(b) Other Equity	28,563	24,458
Total Equity (C)	29,045	24,940
D. LIABILITIES		
D1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,308	1,308
(b) Deferred Tax Liabilities (Net)	1,511	1,709
Total Non-Current Liabilities (D1)	2,819	3,017
D2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35,854	32,654
(ii) Trade Payables	24,874	24,026
(iii) Other financial liabilities	10,180	12,238
(b) Other current liabilities	875	756
(c) Provisions	405	233
(d) Current Tax Liabilities(Net)	725	244
Total Current Liabilities (D2)	72,913	70,151
Total Liabilities D (D1+D2)	75,732	73,168
Total Equity and Liabilities (C+D)	1,04,777	98,108



Place : Chennai

Date : 11th November 2021



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 : L17111TN1964PLC001361

STANDALONE CASH FLOW STATEMENT FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER 2021

(₹. in Lakhs)

PARTICULARS	30 th September 2021	31 st March 2021
	(Unaudited)	(Audited)
CASHFLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	6,339	3,299
ADJUSTMENTS FOR		
Depreciation	1,873	4,307
Interest paid	1,473	3,503
Interest received	(18)	(153)
Dividend received on Investments - Others	0	(82)
(Profit)/Loss on disposal of Fixed Assets	(0)	5
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,667	10,879
ADJUSTMENTS FOR CHANGES IN		
Inventories	(3,563)	3,715
Debtors	(5,218)	(6,522)
Loans & Advances and Other Current Assets	(1,531)	(874)
Amount deposited as Margin Money	1,734	(1,562)
Current liabilities and provisions	5,494	4,540
CASH FLOW FROM OPERATING ACTIVITIES	6,583	10,176
Interest receipts	18	153
Income Tax (Paid)/Refund	(678)	(275)
NET CASH FLOW (A)	5,923	10,054
CASHFLOW FROM INVESTING ACTIVITIES		
Payments for Assets acquisition	(786)	(1,168)
Proceeds on Sale of Fixed Assets	0	3
Sale/(Purchase) of Investments	(0)	2
Dividend receipts	0	82
NET CASH FLOW (B)	(786)	(1,081)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1,473)	(3,503)
Repayment of Long Term Borrowings	(2,930)	(5,235)
Dividend paid included taxes	(361)	-
NET CASH FLOW (C)	(4,764)	(8,738)
NET CASH INFLOW / (OUTFLOW) (A+B+C)	373	235
OPENING CASH AND CASH EQUIVALENTS (D)	387	152
CLOSING CASH AND CASH EQUIVALENTS (E)	760	387
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)	373	235

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	30.09.2021	31.03.2021
Cash and Cash equivalents as per Cash Flow statement	760	387
Add: Balances which are earmarked against liabilities and is not available for use	1 068	2 802
Cash and Cash equivalents as reported in Financial Statements	1 828	3 189

For LOYAL TEXTILE MILLS LIMITED



Valli M Ramaswami
Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2021



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 2021

(₹. In lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Textile)						
a) Manufacturing	44,871	34,310	26,515	79,181	44,266	1,10,352
b) Trading	1,219	1,639	432	2,858	656	1,828
Net Sales/Income from Operations	46,090	35,949	26,947	82,039	44,922	1,12,180
Segment Results Profit / (Loss) before tax and interest from: (Textile)						
a) Manufacturing	4,835	2,717	1,443	7,552	1,922	6,434
b) Trading	75	193	4	268	29	305
Total	4,910	2,910	1,447	7,820	1,951	6,739
Less: Interest	594	879	890	1,473	1,755	3,503
Add: Unallocable income/(Expenditure) (Net)	(2)	(6)	(6)	(8)	(7)	63
Total Profit / (Loss) before Tax	4,314	2,025	551	6,339	189	3,299
Segment Assets						
a) Manufacturing	1,02,099	93,675	81,350	1,02,099	81,350	95,088
b) Trading	986	1,022	220	986	220	365
c) Unallocable Assets	1,692	2,319	3,695	1,692	3,695	2,655
Total Assets	1,04,777	97,016	85,265	1,04,777	85,265	98,108
Segment Liabilities						
a) Manufacturing	35,108	33,336	27,938	35,108	27,938	37,102
b) Trading	892	950	196	892	196	395
c) Unallocable Liabilities	1,511	1,623	-	1,511	-	1,710
Total Liabilities	37,511	35,909	28,134	37,511	28,134	39,207
Total Capital Employed	67,266	61,107	57,131	67,266	57,131	58,901

Place : Chennai
Date : 11th November 2021



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/HALF YEAR ENDED SEPTEMBER 30, 2021

(₹. 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
		30.09.2021	30.09.2021	30.09.2020	30.09.2021	30.09.2021	30.09.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	46,090	82,039	26,948	46,090	82,039	26,948
2	Net profit / (Loss) for the period (before tax, exceptional items)	4,314	6,339	551	4,393	6,595	469
3	Net profit / (Loss) for the period before tax (after exceptional items)	4,314	6,339	551	4,393	6,595	469
4	Net profit / (Loss) for the period after tax (after exceptional items)	3,045	4,465	700	3,124	4,721	618
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,045	4,466	706	3,124	4,722	624
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	63.22	92.70	14.54	64.85	98.01	12.84
	b. Diluted	63.22	92.70	14.54	64.85	98.01	12.84

Note

1. The above is an extract of the detailed format of Quarter/Half year Ended unaudited financial results as on September 30, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarter/Half year Ended unaudited financial results as on September 30, 2021 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 2021



Press Release

LOYAL TEXTILE MILLS LIMITED

FINANCIAL HIGHLIGHTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021

Q2: Revenue Rs.460.90 Cr. (Up by 70.81%)

Q2: EPS Rs.63.22.

Q2: Profit Rs.30.45 Cr.

Q2: ROE 10.48 %

Loyal Textile Mills has reported total revenue of Rs.460.90 Cr. for the Quarter ended and Rs.820.39 Cr for the half year ended 30th September 2021 against Rs.269.48 Cr. and Rs.449.22 Cr in the corresponding quarter and half year ended of the previous year respectively.

Net profit for the Quarter ended 30th September 2021 has increased by 4.35 times from Rs.7 Cr. in the previous year to Rs.30.45 Cr. in the current year. Rs.9.30 Cr. has been provided for depreciation and Rs.5.94 Cr. for finance cost.

Net profit for the Half year ended 30th September 2021 is Rs.44.65 Cr. as against Rs.4.87 Cr. in the previous year. Rs.18.73 Cr. has been provided for depreciation and Rs.14.73 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, 2021, 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 2020, 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.



Offices at Madurai – Chennai – Hyderabad – Coimbatore-Mumbai

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.28,90,837/-) 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.107.85 lakhs for the quarter ended 30th September 2021, 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. This 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: 11/11/2021



For **GANESH PRASAD**

Chartered Accountants

F R No. 000872S


S. Natanagopal

Partner

M.No: 022841

UDIN: 21022841AAAACH5917

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 2021

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	46,090	35,949	26,948	82,039	44,922	1,12,180
2	Other Income	19	32	45	51	103	305
3	Total Revenue (1+2)	46,109	35,981	26,993	82,090	45,025	1,12,485
4	Expenses:						
	a. Cost of materials consumed	29,390	22,573	13,759	51,963	25,059	62,312
	b. Purchases of Stock in Trade	1,077	1,428	411	2,505	599	1,656
	c. Changes in inventories of:						
	- Finished Goods	(1,555)	(2,364)	1,759	(3,919)	861	2,934
	- Work in progress	(903)	(620)	130	(1,523)	(97)	(1,740)
	d. Employee benefits expense	4,088	3,742	2,988	7,830	5,198	12,913
	e. Finance Cost	594	879	890	1,473	1,755	3,503
	f. Depreciation & Amortisation expense	930	943	1,092	1,873	2,189	4,307
	g. Other expenses	8,203	7,375	5,413	15,578	9,273	23,302
	Total Expenses (4)	41,824	33,956	26,443	75,780	44,837	1,09,187
5	Profit / (Loss) before share of profit/(Loss) of a joint venture, exceptional items and tax (3-4)	4,285	2,025	551	6,310	188	3,298
6	Share of Profit / (Loss) from a Joint venture	108	177	(82)	285	8	533
7	Profit / (Loss) before exceptional items and tax (5+6)	4,393	2,202	469	6,595	196	3,831
8	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) before tax (7-8)	4,393	2,202	469	6,595	196	3,831
10	Tax Expenses						
	a. Current Tax	1,381	691	2	2,072	2	903
	b. Deferred Tax Expenses/ (Credit)	(112)	(86)	(151)	(198)	(300)	(356)
	c. MAT Credit Entitlement						
	- Pertaining to Current Year	NIL	NIL	NIL	NIL	NIL	NIL
	- Pertaining to Prior Years	NIL	NIL	NIL	NIL	NIL	NIL
	d. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period from continuing operations after tax (9-10)	3,124	1,597	618	4,721	494	3,284
12	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
13	Profit / (Loss) for the Period after Tax (11 - 12)	3,124	1,597	618	4,721	494	3,284
14	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss			5		8	23
	(b) Income tax relating to items that will not be reclassified to Profit or Loss		1	1	1	1	(2)
	(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)	3,124	1,598	624	4,722	502	3,305
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	64.85	33.16	12.84	98.01	10.25	68.18
	b. Basic and Diluted EPS after Extra ordinary items	64.85	33.16	12.84	98.01	10.25	68.18

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 November 11, 2021
- Previous period figures have been reclassified / regrouped wherever necessary.
- The Company's operations and financial results for the quarter and half year ended September 30, 2021 and the corresponding quarter and half year ended September 30, 2020 are not comparable as the results of previous periods were impacted by COVID-19 pandemic and the consequent lockdown announced by the Central/State Governments, due to which the operations were suspended for part of the half year ended September 30, 2020.
- During the current quarter, the new scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) was introduced by Ministry of Commerce and Industry vide notification dated August 17, 2021 for eligible exported goods. The Company has not yet recognised the benefit of RoDTEP in Revenue from operations as on 30.09.2021

Place : Chennai

Date : 11th November 2021

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 : L17111TN1964PLC001361

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2021

(₹. in Lakhs)

PARTICULARS	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
ASSETS		
A. Non-Current Assets		
(a) Property, Plant & Equipment	30,227	31,537
(b) Capital Work-in-progress	435	201
(c) Investment property	280	282
(d) Other Intangible assets	39	48
(e) Financial Assets		
(i) Investments	2,489	2,201
(f) Other Non-Current Assets	554	480
Total Non-Current Assets (A)	34,024	34,749
B. Current Assets		
(a) Inventories	29,407	25,844
(b) Financial Assets		
(i) Investments	24	24
(ii) Trade Receivables	28,317	22,447
(iii) Cash and Cash Equivalents	765	392
(iv) Bank Balance Other than (iii) above	1,068	2,802
(v) Loans	2,618	3,453
(vi) Others	673	676
(c) Other current Assets	9,990	9,586
(d) Current Tax Assets(Net)	-	-
Total Current Assets (B)	72,862	65,224
Total Assets (A+B)	1,06,886	99,973
EQUITY AND LIABILITIES		
C. EQUITY		
(a) Equity Share Capital	482	482
(b) Other Equity	30,672	26,311
Total Equity (C)	31,154	26,793
D. LIABILITIES		
D1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,308	1,308
(b) Deferred Tax Liabilities (Net)	1,511	1,709
Total Non-Current Liabilities (D1)	2,819	3,017
D2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35,854	32,654
(ii) Trade Payables	24,874	24,027
(iii) Other financial liabilities	10,180	12,247
(b) Other current liabilities	875	758
(c) Provisions	405	233
(d) Current Tax Liabilities(Net)	725	244
Total Current Liabilities (D2)	72,913	70,163
Total Liabilities D (D1+D2)	75,732	73,180
Total Equity and Liabilities (C+D)	1,06,886	99,973



For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2021

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 2021

(₹. in Lakhs)

PARTICULARS	30 th September 2021	31 st March 2021
	(Unaudited)	(Audited)
CASHFLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	6,310	3,298
ADJUSTMENTS FOR		
Depreciation	1,873	4,307
Interest paid	1,473	3,503
Interest received	(18)	(153)
Dividend received on Investments - Others	0	(82)
(Profit)/Loss on disposal of Fixed Assets	(0)	5
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,638	10,878
ADJUSTMENTS FOR CHANGES IN		
Inventories	(3,563)	3,715
Debtors	(5,193)	(6,522)
Loans & Advances and Other Current Assets	(1,516)	(873)
Amount deposited as Margin Money	1,734	(1,562)
Current liabilities and provisions	5,483	4,540
CASH FLOW FROM OPERATING ACTIVITIES	6,583	10,176
Interest receipts	18	153
Income Tax (Paid)/Refund	(678)	(275)
NET CASH FLOW (A)	5,923	10,054
CASHFLOW FROM INVESTING ACTIVITIES		
Payments for Assets acquisition	(786)	(1,168)
Proceeds on Sale of Fixed Assets	0	3
Sale/(Purchase) of Investments	(0)	2
Dividend receipts	0	82
NET CASH FLOW (B)	(786)	(1,081)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1,473)	(3,503)
Repayment of Long Term Borrowings	(2,930)	(5,235)
Dividend paid included taxes	(361)	-
NET CASH FLOW (C)	(4,764)	(8,738)
NET CASH INFLOW / (OUTFLOW) (A+B+C)	373	235
OPENING CASH AND CASH EQUIVALENTS (D)	392	157
CLOSING CASH AND CASH EQUIVALENTS (E)	765	392
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)	373	235

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	30.09.2021	31.03.2021
Cash and Cash equivalents as per Cash Flow statement	765	392
Add: Balances which are earmarked against liabilities and is not available for use	1 068	2 802
Cash and Cash equivalents as reported in Financial Statements	1 833	3 194

Place : Chennai

Date : 11th November 2021



For LOYAL TEXTILE MILLS LIMITED

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/HALF YEAR ENDED 30th SEPTEMBER 2021

(₹. In lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Textile)						
a) Manufacturing	44,871	34,310	26,516	79,181	44,266	1,10,352
b) Trading	1,219	1,639	432	2,858	656	1,828
Net Sales/Income from Operations	46,090	35,949	26,948	82,039	44,922	1,12,180
Segment Results Profit / (Loss) before tax and interest from: (Textile)						
a) Manufacturing	4,834	2,718	1,443	7,552	1,922	6,433
b) Trading	75	193	4	268	29	305
Total	4,909	2,911	1,447	7,820	1,951	6,738
Less: Interest	594	879	890	1,473	1,755	3,503
Add: Unallocable income/(Expenditure) (Net)	(30)	(7)	(6)	(37)	(7)	63
Add: Share of Profit / (Loss) from a joint venture	108	177	(82)	285	8	533
Total Profit / (Loss) before Tax	4,393	2,202	469	6,595	197	3,831
Segment Assets						
a) Manufacturing	1,01,952	93,567	81,244	1,01,952	81,244	94,981
b) Trading	986	1,024	220	986	220	366
c) Unallocable Assets	3,948	4,467	5,523	3,948	5,523	4,626
Total Assets	1,06,886	99,058	86,987	1,06,886	86,987	99,973
Segment Liabilities						
a) Manufacturing	35,108	33,348	27,948	35,108	27,948	37,113
b) Trading	892	950	196	892	196	395
c) Unallocable Liabilities	1,511	1,623	-	1,511	-	1,710
Total Liabilities	37,511	35,921	28,144	37,511	28,144	39,218
Total Capital Employed	69,375	63,137	58,843	69,375	58,843	60,755

Place : Chennai

Date : 11th November 2021



For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Valli M Ramaswami
Chairperson and Wholetime Director

