

(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

REF: LTM/SEC/2022-23/012

November 11, 2022

The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 514036	The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol: LOYALTEX
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Dear Sir / Madam,

Sub: Outcome of Board Meeting

We wish to inform you that, the Board of Directors of the Company at their meeting held on Friday, 11th November 2022, inter-alia considered the following agenda items.

1. Approved the Unaudited Standalone and Consolidated financial results for the Quarter and Half year ended 30th September 2022.
2. Approved the Notice of Postal Ballot for obtaining the Shareholders approval for appointment of Mr.Madhavan Nambiar (DIN:01122411) as an Non-Executive and Non-Independent Director and Mr.Gokul Dixit (DIN:00357170) as an Independent Director for a term of three consecutive years.

The Unaudited financial results, along with the Financial Highlights for the Quarter and Half year ended 30th September 2022 are enclosed herewith for your kind information and record.

The meeting commenced at 02.15 P.M and concluded at 6.30 P.M

Thanking You,

Yours faithfully

For LOYAL TEXTILE MILLS LIMITED



P. MAHADEVAN
COMPANY SECRETARY & COMPLIANCE OFFICER
Membership No. F9150



Encl: As above

Registered Office :

No. 21/4, Mill Street, Kovilpatti 628 501, Tamil Nadu, India

Phone : +91 4632 220001-5 Fax : +91 4632 221353

E-Mail : kovilpatti@loyaltextiles.com, www.loyaltextiles.com

GSTIN : Tamil Nadu : 33AAACL2632C1Z8, Andhra Pradesh : 37AAACL2632C1Z0

CIN : L17111TN1946PLC001361, PAN : AAACL2632C



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of the Loyal Textile Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,

Board of Directors

Loyal Textile Mills Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Loyal Textile Mills Limited ("the Company") for the quarter ended 30th September 2022 and year to date results for the period from 01st April 2022 to 30th September 2022 ("the statement")
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. (a) The standalone financial results of the Company for the quarter ended 30th June, 2021 and corresponding quarter and half year ended 30th September, 2021 in accordance with Companies (Indian Accounting Standards) Rules, 2015 were reviewed by M/s Ganesh prasad, Chartered Accountants, who have issued unmodified review conclusion vide their report dated 08.08.2022 and 11.11.2021 respectively.
- (b) The standalone financial results of the company for the year ended March 31, 2022 was audited by M/s Ganesh Prasad, Chartered Accountants, who issued an unmodified opinion vide Audit report dated 30.05.2022

The above-mentioned reports have been furnished to us by the management, which have been relied upon by us for the purpose of review of this statement. Our review report is not modified in respect of this matter.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 000511S



N Sri Krishna

Partner

Membership No. 026575

UDIN: 22026575BCVFW9805

Place: Chennai

Date: November 11, 2022

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 2022

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Revenue from Operations	34,894	43,794	46,090	78,688	82,039	1,76,743
2	Other Income	26	96	19	122	51	408
3	Total Income (1+2)	34,920	43,890	46,109	78,810	82,090	1,77,151
4	Expenses:						
	a. Cost of materials consumed	23,860	29,448	29,390	53,308	51,963	1,13,131
	b. Purchases of Stock in Trade	4	1,765	1,077	1,769	2,505	3,679
	c. Changes in inventories of:						
	- Finished Goods	(1,983)	(4,327)	(1,555)	(6,309)	(3,919)	(5,841)
	- Work in progress	945	178	(903)	1,123	(1,523)	(3,210)
	d. Employee benefits expense	4,276	4,563	4,088	8,839	7,830	16,372
	e. Finance Costs	736	800	594	1,535	1,473	2,963
	f. Depreciation & Amortisation expense	911	903	930	1,814	1,873	3,704
	g. Other expenses	7,102	7,693	8,174	14,795	15,549	33,208
	Total Expenses (4)	35,851	41,023	41,795	76,874	75,751	1,64,006
5	Profit / (Loss) before tax (3-4)	(931)	2,867	4,314	1,936	6,339	13,145
6	Tax Expenses						
	a. Current Tax	(561)	995	1,381	434	2,072	4,119
	b. Deferred Tax Expenses/ (Credit)	(10)	(141)	(112)	(151)	(198)	(143)
	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	()	(70)	NIL	(70)	NIL	43
7	Profit / (Loss) for the period from continuing operations after tax(5-6)	(360)	2,083	3,045	1,723	4,465	9,126
8	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) for the period after tax (7+8)	(360)	2,083	3,045	1,723	4,465	9,126
10	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	(7)	2		(5)		(2)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	1	(1)		()	1	1
	(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
11	Total Comprehensive Income for the period (9+10)	(366)	2,084	3,045	1,718	4,466	9,125
12	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482	482
13	Earnings per Share (EPS)						
	a. Basic EPS	(7.50)	43.27	63.22	35.77	92.70	189.48
	b. Diluted EPS	(7.50)	43.27	63.22	35.77	92.70	189.48

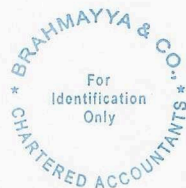
For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2022



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 2022

(₹. in Lakhs)

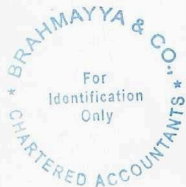
PARTICULARS	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
ASSETS		
A. Non-Current Assets		
(a) Property, Plant & Equipment	30,435	29,872
(b) Capital Work-in-progress	1,341	440
(c) Investment property	273	276
(d) Other Intangible assets	30	29
(e) Financial Assets		
(i) Investments	234	226
(f) Other Non-Current Assets	1,441	823
Total Non-Current Assets (A)	33,754	31,666
B. Current Assets		
(a) Inventories	40,842	44,654
(b) Financial Assets		
(i) Investments	2	24
(ii) Trade Receivables	21,340	30,290
(iii) Cash and Cash Equivalents	526	563
(iv) Bank Balance Other than (iii) above	2,331	1,363
(v) Loans	1,669	1,462
(vi) Others	683	641
(c) Other current Assets	14,579	15,282
Total Current Assets (B)	81,972	94,279
Total Assets (A+B)	1,15,726	1,25,945
EQUITY AND LIABILITIES		
C. EQUITY		
(a) Equity Share Capital	482	482
(b) Other Equity	34,458	33,221
Total Equity (C)	34,940	33,703
D. LIABILITIES		
D1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	1,183	941
Total Non-Current Liabilities (D1)	1,183	941
D2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35,275	42,111
(ii) Trade Payables	33,746	36,618
(iii) Other financial liabilities	8,366	9,916
(b) Other current liabilities	1,485	1,366
(c) Provisions	506	382
(d) Current Tax Liabilities(Net)	225	908
Total Current Liabilities (D2)	79,603	91,301
Total Liabilities D (D1+D2)	80,786	92,242
Total Equity and Liabilities (C+D)	1,15,726	1,25,945

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director

Place : Chennai
Date : 11th November 2022



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 2022

(₹. in Lakhs)

PARTICULARS	30 th September 2022	31 st March 2022
	(Unaudited)	(Audited)
CASHFLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	1,936	13,145
ADJUSTMENTS FOR		
Depreciation	1,814	3,704
Interest paid	1,535	2,963
Interest received	(98)	(52)
Dividend received on Investments - Others	(0)	(181)
Bad Debts & Provision for Bad debts	-	137
Impairment on Assets	-	103
(Profit)/Loss on disposal of Fixed Assets	10	(53)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,197	19,766
ADJUSTMENTS FOR CHANGES IN		
Inventories	3,812	(18,810)
Debtors	9,550	(6,240)
Loans & Advances and Other Current Assets	229	(9,642)
Amount deposited as Margin Money	(968)	1,439
Current liabilities and provisions	(11,455)	26,490
CASH FLOW FROM OPERATING ACTIVITIES	6,365	13,003
Income Tax (Paid)/Refund	(600)	(1,778)
NET CASH FLOW (A)	5,764	11,225
CASHFLOW FROM INVESTING ACTIVITIES		
Payments for Assets acquisition	(3,925)	(2,736)
Proceeds on Sale of Fixed Assets	20	76
Sale/(Purchase) of Investments	22	-
Dividend receipts	0	181
NET CASH FLOW (B)	(3,883)	(2,479)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1,535)	(2,963)
Interest receipts	98	52
Repayment of Long Term Borrowings	-	(5,298)
Dividend paid	(482)	(361)
NET CASH FLOW (C)	(1,918)	(8,570)
NET CASH INFLOW / (OUTFLOW) (A+B+C)	(37)	176
OPENING CASH AND CASH EQUIVALENTS (D)	563	387
CLOSING CASH AND CASH EQUIVALENTS (E)	526	563
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)	(37)	176

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	30.09.2022	31.03.2022
Cash and Cash equivalents as per Cash Flow statement	526	563
Add: Balances which are earmarked against liabilities and is not available for use	2 331	1 363
Cash and Cash equivalents as reported in Financial Statements	2 857	1 926

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2022



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 2022

(₹. in Lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Textile)						
a) Manufacturing	34,891	41,610	44,871	76,501	79,181	1,72,414
b) Trading	3	2,184	1,219	2,187	2,858	4,329
Net Sales/Income from Operations	34,894	43,794	46,090	78,688	82,039	1,76,743
Segment Results Profit / (Loss) before tax and interest from: (Textile)						
a) Manufacturing	(190)	3,252	4,835	3,062	7,552	15,506
b) Trading	(1)	417	75	416	268	443
Total	(191)	3,669	4,910	3,478	7,820	15,949
Less: Interest	735	800	594	1,535	1,473	2,963
Add: Unallocable income/(Expenditure) (Net)	(5)	(2)	(2)	(7)	(8)	159
Total Profit / (Loss) before Tax	(931)	2,867	4,314	1,936	6,339	13,145
Segment Assets						
a) Manufacturing	1,14,624	1,12,014	1,02,099	1,14,624	1,02,099	1,24,677
b) Trading	593	1,169	986	593	986	742
c) Unallocable Assets	509	515	1,692	509	1,692	526
Total Assets	1,15,726	1,13,698	1,04,777	1,15,726	1,04,777	1,25,945
Segment Liabilities						
a) Manufacturing	44,864	44,575	35,108	44,864	35,108	48,271
b) Trading	944	1,472	892	944	892	919
c) Unallocable Liabilities	1,183	1,425	1,511	1,183	1,511	941
Total Liabilities	46,991	47,472	37,511	46,991	37,511	50,131
Total Capital Employed	68,735	66,226	67,266	68,735	67,266	75,814

For LOYAL TEXTILE MILLS LIMITED

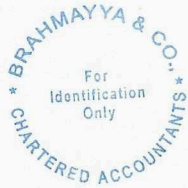
Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2022



Notes to Unaudited Standalone Financial Statements:

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. Loyal Textile Mills Limited ("the Company") is engaged in manufacturing of yarn, woven fabric, knitted fabric and technical clothing. The Company has manufacturing plants at Kovilpatti, Sattur, Cuddalore, Sivagangai in Tamilnadu and Naidupeta in Andhra Pradesh. The Company is a public listed company and listed on The Bombay Stock Exchange and National Stock Exchange (NSE).
3. 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, 2022.
4. The statutory auditors have carried out the limited review of the standalone financial results for the quarter and half year ended 30th September 2022.
5. Previous period figures have been reclassified / regrouped wherever necessary.

For LOYAL TEXTILE MILLS LIMITED



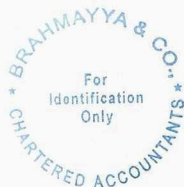
Valli M Ramaswami

Chairperson and Wholetime Director



Place : Chennai

Date : 11th November 2022



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, 2022

(₹. 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
		30.09.2022	30.09.2022	30.09.2021	30.09.2022	30.09.2022	30.09.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	34,894	78,688	46,090	34,894	78,688	46,090
2	Net profit / (Loss) for the period (before tax, exceptional items)	(931)	1,936	4,314	(721)	2,247	4,393
3	Net profit / (Loss) for the period before tax (after exceptional items)	(931)	1,936	4,314	(721)	2,247	4,393
4	Net profit / (Loss) for the period after tax (after exceptional items)	(360)	1,723	3,045	(151)	2,033	3,124
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(366)	1,718	3,045	(157)	2,028	3,124
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	(7.50)	35.77	63.22	(3.13)	42.22	64.85
	b. Diluted	(7.50)	35.77	63.22	(3.13)	42.22	64.85

Note

1. The above is an extract of the detailed format of Quarter/Half Year Ended unaudited financial results as on September 30, 2022 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, 2022 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

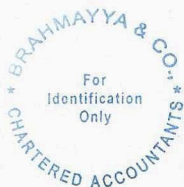


Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2022



Press Release

LOYAL TEXTILE MILLS LIMITED

FINANCIAL HIGHLIGHTS OF THE QUARTER AND HALF YEAR ENDED 30.09.2022

Loyal Textile Mills has reported total revenue of Rs.348.94 Cr. for the Quarter ended and Rs.786.88 Cr for the half year ended 30th September 2022 against Rs.460.90 Cr. and Rs.820.39 Cr in the corresponding quarter and half year ended of the previous year respectively.

Incurred Loss of Rs.3.60 Crs. for the Quarter ended 30th September 2022 as against Net Profit of Rs.30.45 Crs. in the previous year. Rs.9.11 Cr. has been provided for depreciation and Rs.7.36 Cr. for finance cost.

Net profit for the Half year ended 30th September 2022 is Rs.17.23 Cr. as against Rs.44.65 Cr. in the previous year. Rs.18.14 Cr. has been provided for depreciation and Rs.15.35 Cr. for finance cost.



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Loyal Textile Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
Board of Directors
Loyal Textile Mills Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Loyal Textile Mills Limited ("the Holding company") and its subsidiary (the Holding company and its subsidiary together referred to as "the group") and its joint ventures for the quarter ended 30th September 2022 and year to date results for the period from 01st April 2022 to 30th September 2022 ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding company's Board of Directors, has been prepared in accordance with the 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the listing Regulations, to that extent applicable.



4. The Statement includes the result of the following entities

Sl.no	Name of the Entity	Relationship
1	Loyal Textiles Limited	Holding Company
2	Loyal International Sourcing Private Limited	Wholly Owned Subsidiary
3	Gruppo P&P Loyal Spa	Joint Venture
4	Loyal Dimco Group A.E.B.E	Joint Venture
5	Loyal IRV Textile LDA, Portugal	Joint Venture
6	Loyal Textiles UK Limited	Joint Venture

5. 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information/financial results of one subsidiary which have not been reviewed, whose interim financial information/results reflect total assets of Rs. Nil as at 30th September 2022, total revenue of Rs. Nil and Nil, total net loss for the period of Rs.0.53 Lakhs and Rs 0.69 Lakhs and total comprehensive loss of Rs.0.53 Lakhs and Rs. 0.69 Lakhs for the quarter and half ended 30th September 2022 respectively and cashflows of Rs. Nil for the period from 01st April 2022 to 30th September 2022, as considered in the Statement. The Statement also includes the group's share of net profit of Rs.210.66 Lakhs and Rs.311.22 Lakhs for the quarter and half year ended 30th September 2022 as considered in the consolidated unaudited financial results, in respect of 4 joint venture based on their interim financial information furnished by management, which have not been reviewed. According to the information and explanation given to us by the management, these interim financial information/financial results of aforesaid subsidiaries and joint ventures are not material to the group. Our conclusion is not modified in respect of above matter.
7. (a) The consolidated financial results of the "Group" for the quarter ended June 30, 2022 and corresponding quarter and half year ended September 30, 2021 in accordance with Companies (Indian Accounting Standards) Rules, 2015 were reviewed by M/s Ganesh prasad, Chartered Accountants, who have issued unmodified review conclusion vide their report dated 08.08.2022 and 11.11.2021 respectively.



(b) The Consolidated financial results of "the group" for the year ended March 31, 2022 was audited by M/s Ganesh Prasad, Chartered Accountants, who issued an unmodified opinion vide Audit report dated 30.05.2022.

The above-mentioned reports have been furnished to us by the management, which have been relied upon by us for the purpose of review of this statement. Our conclusion is not modified in respect of above matter.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 000511S



N Sri Krishna

Partner

Membership No. 026575

UDIN: 22026575BCVGBR6973.

Place : Chennai

Date : November 11, 2022

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 2022

(₹. In lakhs except per share data)

S.No	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from Operations	34,894	43,794	46,090	78,688	82,039	1,76,743
2	Other Income	26	96	19	122	51	408
3	Total Income (1+2)	34,920	43,890	46,109	78,810	82,090	1,77,151
4	Expenses:						
	a. Cost of materials consumed	23,860	29,448	29,390	53,308	51,963	1,13,131
	b. Purchases of Stock in Trade	4	1,765	1,077	1,769	2,505	3,679
	c. Changes in inventories of:						
	- Finished Goods	(1,983)	(4,327)	(1,555)	(6,309)	(3,919)	(5,841)
	- Work In progress	945	178	(903)	1,123	(1,523)	(3,210)
	d. Employee benefits expense	4,276	4,563	4,088	8,839	7,830	16,372
	e. Finance Costs	736	800	594	1,535	1,473	2,963
	f. Depreciation & Amortisation expense	911	903	930	1,814	1,873	3,704
	g. Other expenses	7,102	7,693	8,203	14,795	15,578	33,087
	Total Expenses (4)	35,851	41,023	41,824	76,874	75,780	1,63,885
5	Profit / (Loss) before share of profit / (Loss) of joint venture, exceptional items and tax (3-4)	(931)	2,867	4,285	1,936	6,310	13,266
6	Share of Profit / (Loss) from a Joint venture	210	101	108	311	285	465
7	Profit / (Loss) before tax (5+6)	(721)	2,968	4,393	2,247	6,595	13,731
8	Tax Expenses						
	a. Current Tax	(560)	995	1,381	435	2,072	4,126
	b. Deferred Tax Expenses/ (Credit)	(10)	(141)	(112)	(151)	(198)	(143)
	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	()	(70)	NIL	(70)	NIL	43
9	Profit / (Loss) for the period from continuing operations after tax(7-8)	(151)	2,184	3,124	2,033	4,721	9,705
10	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period after tax (9+10)	(151)	2,184	3,124	2,033	4,721	9,705
12	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	(7)	2		(5)		(2)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	1	(1)		()	1	1
	(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)	(157)	2,185	3,124	2,028	4,722	9,704
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 EPS	(3.13)	45.35	64.85	42.22	98.01	201.50
	b. Diluted EPS	(3.13)	45.35	64.85	42.22	98.01	201.50

For LOYAL TEXTILE MILLS LIMITED

Place : Chennai

Date : 11th November 2022

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 2022

(₹. in Lakhs)

PARTICULARS	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
ASSETS		
A. Non-Current Assets		
(a) Property, Plant & Equipment	30,435	29,872
(b) Capital Work-in-progress	1,341	440
(c) Investment property	274	276
(d) Other Intangible assets	30	29
(e) Financial Assets		
(i) Investments	3,094	2,775
(f) Other Non-Current Assets	1,441	823
Total Non-Current Assets (A)	36,615	34,215
B. Current Assets		
(a) Inventories	40,842	44,654
(b) Financial Assets		
(i) Investments	2	24
(ii) Trade Receivables	21,340	30,290
(iii) Cash and Cash Equivalents	526	567
(iv) Bank Balance Other than (iii) above	2,331	1,363
(v) Loans	1,669	1,462
(vi) Others	683	641
(c) Other current Assets	14,573	15,282
Total Current Assets (B)	81,967	94,283
Total Assets (A+B)	1,18,582	1,28,498
EQUITY AND LIABILITIES		
C. EQUITY		
(a) Equity Share Capital	482	482
(b) Other Equity	37,313	35,766
Total Equity (C)	37,795	36,248
D. LIABILITIES		
D1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	1,183	941
Total Non-Current Liabilities (D1)	1,183	941
D2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35,275	42,111
(ii) Trade Payables	33,746	36,618
(iii) Other financial liabilities	8,366	9,917
(b) Other current liabilities	1,486	1,366
(c) Provisions	506	382
(d) Current Tax Liabilities(Net)	225	915
Total Current Liabilities (D2)	79,604	91,309
Total Liabilities D (D1+D2)	80,787	92,250
Total Equity and Liabilities (C+D)	1,18,582	1,28,498

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2022



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 2022

(₹. in Lakhs)

PARTICULARS	30 th September 2022	31 st March 2022
	(Unaudited)	(Audited)
CASHFLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	1,936	13,266
ADJUSTMENTS FOR		
Depreciation	1,814	3,704
Interest paid	1,535	2,963
Interest received	(98)	(52)
Dividend received on Investments - Others	(0)	(181)
Bad Debts & Provision for Bad debts	-	(28)
Impairment on Assets	-	103
(Profit)/Loss on disposal of Fixed Assets	10	(53)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,197	19,722
ADJUSTMENTS FOR CHANGES IN		
Inventories	3,812	(18,810)
Debtors	9,550	(6,037)
Loans & Advances and Other Current Assets	233	(9,811)
Amount deposited as Margin Money	(968)	1,439
Current liabilities and provisions	(11,463)	26,487
CASH FLOW FROM OPERATING ACTIVITIES	6,361	12,989
Income Tax (Paid)/Refund	(600)	(1,778)
NET CASH FLOW (A)	5,761	11,211
CASHFLOW FROM INVESTING ACTIVITIES		
Payments for Assets acquisition	(3,925)	(2,723)
Proceeds on Sale of Fixed Assets	20	76
Sale/(Purchase) of Investments	22	-
Dividend receipts	0	181
NET CASH FLOW (B)	(3,883)	(2,467)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1,535)	(2,963)
Interest receipts	98	52
Repayment of Long Term Borrowings	-	(5,298)
Dividend paid	(482)	(361)
NET CASH FLOW (C)	(1,918)	(8,570)
NET CASH INFLOW / (OUTFLOW) (A+B+C)	(41)	175
OPENING CASH AND CASH EQUIVALENTS (D)	567	392
CLOSING CASH AND CASH EQUIVALENTS (E)	526	567
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)	(41)	175

Notes:

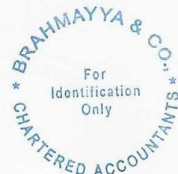
- 1) Cash and cash equivalent represents cash in hand and cash with scheduled banks.
- 2) Cash and cash equivalent include foreign currency balances which do not include items of restrictive realisability.
- 3) Reconciliation of amounts of Cash and Cash equivalents in Cash Flow Statement to Cash and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

Particulars	30.09.2022	31.03.2022
Cash and Cash equivalents as per Cash Flow statement	526	567
Add: Balances which are earmarked against liabilities and is not available for use	2 331	1 363
Cash and Cash equivalents as reported in Financial Statements	2 857	1 930

Place : Chennai
Date : 11th November 2022

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Valli M Ramaswami
Chairperson and Wholetime 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 2022

(₹. in Lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Textile)						
a) Manufacturing	34,891	41,610	44,871	76,501	79,181	1,72,414
b) Trading	3	2,184	1,219	2,187	2,858	4,329
Net Sales/Income from Operations	34,894	43,794	46,090	78,688	82,039	1,76,743
Segment Results Profit / (Loss) before tax and interest from: (Textile)						
a) Manufacturing	(190)	3,252	4,834	3,062	7,552	15,506
b) Trading	(1)	417	75	416	268	443
Total	(191)	3,669	4,909	3,478	7,820	15,949
Less: Interest	735	800	594	1,535	1,473	2,963
Add: Unallocable income/(Expenditure) (Net)	(5)	(2)	(30)	(7)	(37)	280
Add: Share of profit/ (loss) from Join Venture	210	101	108	311	285	465
Total Profit / (Loss) before Tax	(721)	2,968	4,393	2,247	6595	13,731
Segment Assets						
a) Manufacturing	1,14,619	1,12,017	1,01,952	1,14,619	1,01,952	1,24,681
b) Trading	593	1,169	986	593	986	742
c) Unallocable Assets	3,370	3,165	3,948	3,370	3,948	3,075
Total Assets	1,18,582	1,16,351	1,06,886	1,18,582	1,06,886	1,28,498
Segment Liabilities						
a) Manufacturing	44,864	44,583	35,108	44,864	35,108	48,279
b) Trading	944	1,472	892	944	892	919
c) Unallocable Liabilities	1,183	1,425	1,511	1,183	1,511	941
Total Liabilities	46,991	47,480	37,511	46,991	37,511	50,139
Total Capital Employed	71,591	68,871	69,375	71,591	69,375	78,359

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 11th November 2022



Notes to Unaudited Consolidated Financial Statements:

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. Loyal Textile Mills Limited ("the Company") is engaged in manufacturing of yarn, woven fabric, knitted fabric and technical clothing. The Company has manufacturing plants at Kovilpatti, Sattur, Cuddalore, Sivagangai in Tamilnadu and Naidupeta in Andhra Pradesh. The Company is a public listed company and listed on The Bombay Stock Exchange and National Stock Exchange (NSE).

3. The consolidated financial results include the financial results of Loyal Textile Mills Limited ("the Parent Company") and the financial results of its subsidiary Loyal International Sourcing Private Limited [LISPL] and joint venture foreign company - Gruppo P&P Loyal SPA Italy. The Subsidiary company Loyal International Sourcing Private Limited [LISPL] has shut down its operations from FY 2017-18 onwards.

Out of the joint venture foreign companies, the operations of Loyal Dimco Group A.E.B.E (under the process of winding up) and Loyal IRV Textile LDA, Portugal are not significant in relation to the Group's business.

4. 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, 2022.

5. The statutory auditors have carried out the limited review of the consolidated financial results for the quarter and half year ended 30th September 2022.

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

For LOYAL TEXTILE MILLS LIMITED



Valli M Ramaswami

Chairperson and Wholetime Director



Place : Chennai

Date : 11th November 2022

