

(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

E-Mail : loyal@loyaltextiles.com

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

CIN : L17111TN1946PLC001361, PAN : AAACL2632C

REF: LTM/SEC/2023-24/025

November 09, 2023

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 Thursday, 9th November 2023, 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 2023.
2. Approved the Notice of Postal Ballot for obtaining the Shareholders approval for appointment of Mr. K. Kumaran (DIN: 00801146) as an Independent Director for a term of three consecutive years.

The Unaudited financial results for the Quarter and Half year ended 30th September 2023 is enclosed herewith for your kind information and record.

The meeting commenced at 6.30 P.M and concluded at 8.10 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

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



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 2023 and year to date results for the period from 01st April 2023 to 30th September 2023 ("the statement") being submitted by the 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 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.

**For Brahmayya & Co.,
Chartered Accountants**

Firm Registration No. 000511S



N Sri Krishna

Partner

Membership No. 026575

UDIN: 23026575BGRI0H4945



Place: Chennai

Date: November 9, 2023

LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2023

(₹. in Lakhs)

S.No	PARTICULARS	Quarter Ended			Half -Year		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	24,757	28,668	35,215	53,425	78,771	1,40,289
2	Other Income	561	795	32	1,356	367	3,668
3	Total Income (1+2)	25,318	29,463	35,247	54,781	79,137	1,43,957
4	Expenses:						
	a. Cost of materials consumed	14,222	17,689	23,773	31,911	53,220	94,062
	b. Purchases of Stock in Trade	0	98	91	98	1,856	1,857
	c. Changes in inventories of:						
	- Finished Goods	797	(106)	(1,983)	692	(6,309)	(6,658)
	- Work in progress	(54)	1,188	945	1,134	1,123	(151)
	d. Employee benefits expense	4,392	4,225	4,276	8,616	8,839	17,651
	e. Finance Costs	1,334	1,084	736	2,417	1,535	3,179
	f. Depreciation & Amortisation expense	959	926	911	1,885	1,814	3,658
	g. Other expenses	5,659	6,515	7,430	12,174	15,122	30,503
	Total Expenses (4)	27,310	31,619	36,178	58,929	77,201	1,44,102
5	Profit / (Loss) before tax (3-4)	(1,991)	(2,156)	(931)	(4,148)	1,936	(145)
6	Tax Expenses						
	a. Current Tax	NIL	NIL	(561)	NIL	434	NIL
	b. Deferred Tax Expenses/ (Credit)	(678)	(745)	(10)	(1,423)	(151)	(26)
	c. Income Tax relating to Previous Year	NIL	NIL	()	NIL	(70)	(242)
7	Profit / (Loss) for the period after tax(5-6)	(1,314)	(1,411)	(360)	(2,725)	1,723	123
8	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	155	11	(7)	166	(5)	(45)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(55)	(2)	1	(57)	()	20
9	Total Comprehensive Income for the period (7+8)	(1,214)	(1,403)	(366)	(2,616)	1,718	99
10	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482	482
11	Earnings per Share (EPS)						
	a. Basic EPS	(27.28)	(29.29)	(7.50)	(56.58)	35.77	2.56
	b. Diluted EPS	(27.28)	(29.29)	(7.50)	(56.58)	35.77	2.56



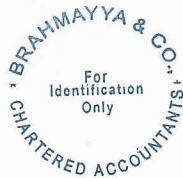
For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami
Chairperson and Wholtime Director

Place : Chennai

Date : 09th November 2023



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2023

(₹. in Lakhs)

PARTICULARS	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
ASSETS		
A. Non-Current Assets		
(a) Property, Plant & Equipment	34,167	32,756
(b) Capital Work-in-progress	71	310
(c) Investment property	154	270
(d) Other Intangible assets	47	52
(e) Financial Assets		
(i) Investments	201	198
(f) Other Non-Current Assets	2,793	3,877
(g) Deferred Tax Assets (Net)	128	-
Total Non-Current Assets (A)	37,560	37,464
B. Current Assets		
(a) Inventories	48,303	52,162
(b) Financial Assets		
(i) Investments	2	2
(ii) Trade Receivables	22,346	20,570
(iii) Cash and Cash Equivalents	611	345
(iv) Bank Balance Other than (iii) above	1,817	1,769
(v) Other financial Assets	2,419	2,379
(c) Other current Assets	10,491	12,089
Total Current Assets (B)	85,991	89,317
Total Assets (A+B)	1,23,551	1,26,781
EQUITY AND LIABILITIES		
C. EQUITY		
(a) Equity Share Capital	482	482
(b) Other Equity	30,223	32,839
Total Equity (C)	30,705	33,321
LIABILITIES		
D. Non-Current Liabilities		
(a) Provisions	130	130
(b) Deferred Tax Liabilities (Net)	-	1,237
Total Non-Current Liabilities (D)	130	1,367
E. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	65,744	66,227
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	4,937	2,214
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,093	14,734
(iii) Other financial liabilities	6,325	7,197
(b) Other current liabilities	1,561	1,600
(c) Provisions	56	121
Total Current Liabilities (E)	92,716	92,092
Total Liabilities F (D+E)	92,846	93,460
Total Equity and Liabilities (C+F)	1,23,551	1,26,781

For LOYAL TEXTILE MILLS LIMITED

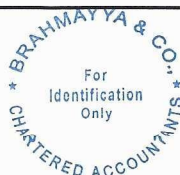
Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 09th November 2023



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED STANDALONE CASH FLOW STATEMENT AS AT 30th SEPTEMBER 2023

(₹. in Lakhs)

PARTICULARS	30 th Sep 2023	31 st March 2023
	(Unaudited)	(Audited)
CASHFLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	(4,148)	(145)
ADJUSTMENTS FOR		
Depreciation	1,885	3,658
Interest paid	2,417	3,179
Dividend received on Investments - Others	(175)	(136)
Bad Debts & Provision for Bad debts	4	46
Impairment on Investments	-	22
(Profit)/Loss on disposal of Fixed Assets	105	16
Net unrealised foreign exchange (gain) / loss	(146)	(300)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(56)	6,341
ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL		
Adjustment for (Increase)/Decrease in Operating Assets		
Inventories	3,859	(7,508)
Trade Receivables	(1,710)	9,885
Other Financial Assets	(40)	1,103
Other Current Assets	1,470	871
Other Non-Current Assets	(549)	(502)
Amount deposited as Margin Money	(48)	(406)
Adjustment for Increase/ (Decrease) in Operating Liabilities		
Trade Payables	2,134	(1,078)
Other Financial Liabilities	(872)	(1,322)
Other Current Liabilities	(39)	(513)
Long & Short term Provisions	99	29
Other Non-Current Liabilities	128	343
CASH FLOW FROM OPERATING ACTIVITIES	4,374	7,243
Income Tax (Paid)/Refund	-	(667)
NET CASH FLOW (A)	4,374	6,575
CASHFLOW FROM INVESTING ACTIVITIES		
Payments for Assets acquisition	(1,626)	(7,978)
Proceeds on Sale of Fixed Assets	220	26
Sale/(Purchase) of Investments	0	22
Dividend receipts	175	136
NET CASH FLOW (B)	(1,231)	(7,794)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(2,417)	(3,179)
Proceeds / (Repayment) of Short Term Borrowings	(459)	4,662
Dividend paid	-	(482)
NET CASH FLOW (C)	(2,877)	1,001
NET CASH INFLOW / (OUTFLOW) (A+B+C)	266	(218)
OPENING CASH AND CASH EQUIVALENTS (D)	345	563
CLOSING CASH AND CASH EQUIVALENTS (E)	611	345
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)	266	(218)

Notes:

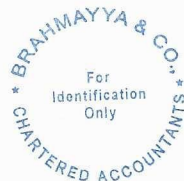
- 1) Cash and cash equivalent represents cash in hand and cash with scheduled banks.
- 2) Cash and cash equivalent include foreign currency balances which do not include items of restrictive realisability.
- 3) Reconciliation of amounts of Cash and Cash equivalents in Cash Flow Statement to Cash and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

Particulars	30.09.2023	31.03.2023
Cash and Cash equivalents as per Cash Flow statement	611	345
Add: Balances which are earmarked against liabilities and is not available for use	1 817	1 769
Cash and Cash equivalents as reported in Financial Statements	2 429	2 114

Place : Chennai
Date : 09th November 2023

FOR LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Chairperson and Wholetime Director



Notes to unaudited Standalone Financial Results:

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 09, 2023
4. The statutory auditors have carried out the limited review of the standalone financial results for the Half year ended 30th September 2023.
5. The Company operates in one segment (i.e) Textile Business, which in the context of Indian Accounting Standard (IND AS 108) - Operating Segment, is considered as the only reportable operating segment of the company.
6. Previous period figures have been reclassified / regrouped wherever necessary.

Place : Chennai

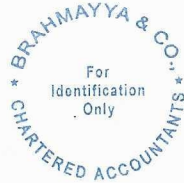
Date : 09th November 2023

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 HALF YEAR ENDED SEPTEMBER 30, 2023

Sl No	Particulars	STANDALONE RESULTS			CONSOLIDATED RESULTS		
		Quarter Ended	Half-Year Ended	Quarter Ended	Quarter Ended	Half-Year Ended	Quarter Ended
		30.09.2023	30.09.2023	30.09.2022	30.09.2023	30.09.2023	30.09.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	24,757	53,425	35,215	24,757	53,425	35,215
2	Net profit / (Loss) for the period (before tax, exceptional items)	(1,991)	(4,148)	(931)	(2,091)	(3,818)	(721)
3	Net profit / (Loss) for the period before tax (after exceptional items)	(1,991)	(4,148)	(931)	(2,091)	(3,818)	(721)
4	Net profit / (Loss) for the period after tax (after exceptional items)	(1,314)	(2,725)	(360)	(1,413)	(2,395)	(151)
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,214)	(2,616)	(366)	(1,313)	(2,286)	(157)
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	(27.28)	(56.58)	(7.50)	(29.34)	(49.73)	(3.13)
	b. Diluted	(27.28)	(56.58)	(7.50)	(29.34)	(49.73)	(3.13)

Note

1. The above is an extract of the detailed format of Quarter/Half year ended unaudited financial results as on September 30, 2023 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, 2023 are available on the Bombay Stock Exchange website, National Stock Exchange and on the company website (www.loyaltextiles.com).

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

Place : Chennai

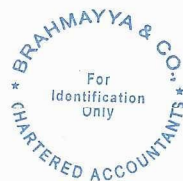
Date : 09th November 2023



For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Chairperson and Wholetime Director



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 2023 and year to date results for the period from 01st April 2023 to 30th September 2023 ("the statement") attached herewith,
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. Without qualifying our review conclusion, attention is invited to Note No.3 to the consolidated financial results, which explains the non-compliance with Regulation 33(3)(h) of the Listing Regulations with respect to consolidation of one overseas joint venture whose results has been considered based on the financial information prepared by the management which is not subjected to review or audit.
7. 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 2023, total revenue of Rs. Nil and Nil, total net profit for the period of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter and half ended 30th September 2023 respectively and cashflows of Rs. Nil for the period from 01st April 2023 to 30th September 2023, as considered in the Statement. The Statement also includes the group's share of net profit of Rs.75.34 Lakhs and Rs.504.42 Lakhs and Total comprehensive profit of Rs.75.34 Lakhs and Rs.504.42 Lakhs for the quarter and half year ended 30th September respectively 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. 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: 23026575 BGRI011050

Place : Chennai

Date : November 09, 2023

LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2023

(₹. in Lakhs)

S.No	Particulars	Quarter Ended			Half -Year		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	24,757	28,668	35,215	53,425	78,771	1,40,289
2	Other Income	387	795	32	1,181	367	3,532
3	Total Income (1+2)	25,143	29,463	35,247	54,606	79,137	1,43,821
4	Expenses:						
	a. Cost of materials consumed	14,222	17,689	23,773	31,911	53,220	94,062
	b. Purchases of Stock in Trade	0	98	91	98	1,856	1,857
	c. Changes in inventories of:						
	- Finished Goods	797	(106)	(1,983)	692	(6,309)	(6,658)
	- Work in progress	(54)	1,188	945	1,134	1,123	(151)
	d. Employee benefits expense	4,392	4,225	4,276	8,616	8,839	17,651
	e. Finance Costs	1,334	1,084	736	2,417	1,535	3,179
	f. Depreciation & Amortisation expense	959	926	911	1,885	1,814	3,658
	g. Other expenses	5,659	6,515	7,430	12,174	15,122	30,496
	Total Expenses (4)	27,310	31,619	36,178	58,929	77,201	1,44,095
5	Profit / (Loss) before share of profit / (Loss) of joint venture, exceptional items and tax (3-4)	(2,166)	(2,156)	(931)	(4,322)	1,936	(274)
6	Share of Profit / (Loss) from a Joint venture	75	429	210	504	311	290
7	Profit / (Loss) before tax (5+6)	(2,091)	(1,727)	(721)	(3,818)	2,247	17
8	Tax Expenses						
	a. Current Tax	NIL	NIL	(561)	NIL	434	0.37
	b. Deferred Tax Expenses/ (Credit)	(678)	(745)	(10)	(1,423)	(151)	(26)
	c. Income Tax relating to Previous Year	NIL	NIL	(0)	NIL	(70)	(242)
9	Profit / (Loss) for the period after tax(7-8)	(1,413)	(982)	(151)	(2,395)	2,034	284
10	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	155	11	(7)	166	(5)	(45)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(55)	(2)	1	(57)	(0)	20
11	Total Comprehensive Income for the period (9+10)	(1,313)	(973)	(157)	(2,286)	2,028	260
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	(29.34)	(20.39)	(3.13)	(49.73)	42.22	5.91
	b. Diluted EPS	(29.34)	(20.39)	(3.13)	(49.73)	42.22	5.91

Place : Chennai

Date : 09th November 2023



For LOYAL TEXTILE MILLS LIMITED

Valli M

Valli M Ramaswami
Chairperson and Wholtime Director



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2023

(₹. in Lakhs)

PARTICULARS	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
ASSETS		
A. Non-Current Assets		
(a) Property, Plant & Equipment	34,167	32,756
(b) Capital Work-in-progress	71	310
(c) Investment property	154	270
(d) Other Intangible assets	47	52
(e) Financial Assets		
(i) Investments	3,237	2,904
(f) Other Non-Current Assets	2,793	3,877
(g) Deferred Tax Assets (Net)	128	-
Total Non-Current Assets (A)	40,596	40,170
B. Current Assets		
(a) Inventories	48,303	52,162
(b) Financial Assets		
(i) Investments	2	2
(ii) Trade Receivables	22,346	20,570
(iii) Cash and Cash Equivalents	611	345
(iv) Bank Balance Other than (iii) above	1,817	1,769
(v) Other financial Assets	2,419	2,379
(c) Other current Assets	10,491	12,089
Total Current Assets (B)	85,991	89,317
Total Assets (A+B)	1,26,587	1,29,487
EQUITY AND LIABILITIES		
C. EQUITY		
(a) Equity Share Capital	482	482
(b) Other Equity	33,259	35,545
Total Equity (C)	33,741	36,027
LIABILITIES		
D. Non-Current Liabilities		
(a) Provisions	130	130
(b) Deferred Tax Liabilities (Net)	-	1,237
Total Non-Current Liabilities (D)	130	1,367
E. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	65,744	66,227
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	4,937	2,214
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	14,093	14,734
(iii) Other financial liabilities	6,325	7,197
(b) Other current liabilities	1,561	1,600
(c) Provisions	56	121
Total Current Liabilities (E)	92,716	92,092
Total Liabilities (D+E)	92,846	93,460
Total Equity and Liabilities (C+F)	1,26,587	1,29,487

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director

Place : Chennai

Date : 09th November 2023



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW STATEMENT AS AT 30th SEPTEMBER 2023

(₹. in Lakhs)

PARTICULARS	30 th Sep 2023	31 st March 2023
	(Unaudited)	(Audited)
CASHFLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	(4,322)	(274)
ADJUSTMENTS FOR		
Depreciation	1,885	3,658
Interest paid	2,417	3,179
Dividend received on Investments - Others	(0)	(0)
Bad Debts & Provision for Bad debts	4	41
Impairment on Investments	-	20
(Profit)/Loss on disposal of Fixed Assets	105	16
Net unrealised foreign exchange (gain) / loss	(146)	(300)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(56)	6,341
ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL		
Adjustment for (Increase)/Decrease in Operating Assets		
Inventories	3,859	(7,508)
Trade Receivables	(1,710)	9,890
Other Financial Assets	(40)	1,103
Other Current Assets	1,470	871
Other Non-Current Assets	(549)	(502)
Amount deposited as Margin Money	(48)	(406)
Adjustment for Increase/ (Decrease) in Operating Liabilities		
Trade Payables	2,134	(1,078)
Other Financial Liabilities	(872)	(1,322)
Other Current Liabilities	(39)	(521)
Long & Short term Provisions	99	29
Other Non-Current Liabilities	128	343
CASH FLOW FROM OPERATING ACTIVITIES	4,374	7,239
Income Tax (Paid)/Refund	-	(667)
NET CASH FLOW (A)	4,374	6,572
CASHFLOW FROM INVESTING ACTIVITIES		
Payments for Assets acquisition	(1,626)	(7,978)
Proceeds on Sale of Fixed Assets	220	26
Sale/(Purchase) of Investments	0	22
Dividend receipts	175	136
NET CASH FLOW (B)	(1,231)	(7,794)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(2,417)	(3,179)
Proceeds / (Repayment) of Short Term Borrowings	(459)	4,662
Dividend paid	-	(482)
NET CASH FLOW (C)	(2,877)	1,001
NET CASH INFLOW / (OUTFLOW) (A+B+C)	266	(221)
OPENING CASH AND CASH EQUIVALENTS (D)	345	567
CLOSING CASH AND CASH EQUIVALENTS (E)	611	345
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)	266	(221)

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

Particulars	30.09.2023	31.03.2023
Cash and Cash equivalents as per Cash Flow statement	611	345
Add: Balances which are earmarked against liabilities and is not available for use	1 817	1 769
Cash and Cash equivalents as reported in Financial Statements	2 429	2 114

Place : Chennai
Date : 09th November 2023

FOR LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami
Chairperson and Wholtime Director



Notes to Unaudited Consolidated Financial Results:

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 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.

Loyal Textiles (UK) Ltd one of the JV incorporated in UK has shut down its operations and has been dissolved. The carrying value of investment has been provided for during the previous year..
3. The consolidated financial results include Group's share of net profit of Gruppo P&P Loyal SPA, a foreign joint venture, whose financial information is not subjected to review. The results of Gruppo P&P Loyal SPA have not been reviewed during the earlier periods as the same were not material to the group. However, the net loss for the quarter reported by the holding company resulted in the share of net profit from Gruppo P&P Loyal SPA becoming material to the group, consequent to which Reg 33(3)(h) of the SEBI LODR could not be complied with. Company is taking necessary efforts to get the financial results of the Joint Venture reviewed at an earliest date.
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 09, 2023
5. The statutory auditors have carried out the limited review of the consolidated financial results for the half year ended 30th September 2023.
6. The Company operates in one segment (i.e) Textile Business, which in the context of Indian Accounting Standard (IND AS 108) - Operating Segment, is considered as the only reportable operating segment of the company.
7. 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 : 09th November 2023

