

(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.

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E-Mail : loyal@loyaltextiles.com

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

CIN : L17111TN1946PLC001361, PAN : AAACL2632C

REF: LTM/SEC/2023-24/035

February 13, 2024

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: Unaudited Financial Results – reg.

We wish to inform you that, the Board of Directors of the Company in their meeting held on Tuesday, 13<sup>th</sup> February 2024, inter-alia considered and approved the Unaudited Standalone and Consolidated financial results for the Quarter and Nine Months ended 31<sup>st</sup> December 2023.

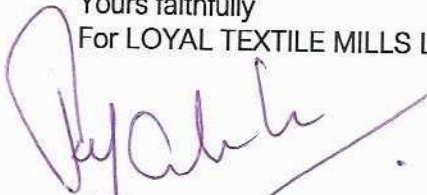
We enclose herewith the Unaudited financial results and Limited Review report of the Statutory Auditors for your kind information and record.

The meeting commenced at 02.30 P.M and concluded at 6.45 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, Website : www.loyaltextiles.com



**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone 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 of  
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 31<sup>st</sup> December 2023 and year to date results for the period from 01<sup>st</sup> April 2023 to 31<sup>st</sup> December 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: 24026575BK CJQY5751

Place: Chennai

Date: February 13, 2024



# LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2023

(₹. in Lakhs)

Sl No	Particulars	STANDALONE RESULTS			CONSOLIDATED RESULTS				
		Quarter Ended	Quarter Ended	Nine Months Ended	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Quarter Ended
		31.12.2023	30.09.2023	31.12.2023	31.12.2022	31.12.2023	30.09.2023	31.12.2023	31.12.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	20,417	24,757	73,842	28,521	20,417	24,757	73,842	28,521
2	Net profit / (Loss) for the period (before tax, exceptional items)	(1,238)	(1,991)	(5,385)	(2,226)	(749)	(2,091)	(4,567)	(2,138)
3	Net profit / (Loss) for the period before tax (after exceptional items)	(1,238)	(1,991)	(5,385)	(2,226)	(749)	(2,091)	(4,567)	(2,138)
4	Net profit / (Loss) for the period after tax (after exceptional items)	(706)	(1,314)	(3,431)	(1,877)	(218)	(1,413)	(2,613)	(1,789)
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(700)	(1,214)	(3,316)	(1,873)	(212)	(1,313)	(2,498)	(1,785)
6	Equity share capital	482	482	482	482	482	482	482	482
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of Previous year								
8	Earnings per share (Rs.10 each) (for Continuing and Discontinued operations) -								
	a. Basic	(14.66)	(27.28)	(71.23)	(38.99)	(4.52)	(29.34)	(54.24)	(37.14)
	b. Diluted	(14.66)	(27.28)	(71.23)	(38.99)	(4.52)	(29.34)	(54.24)	(37.14)

### Note

1. The above is an extract of the detailed format of Quarter/Nine months ended unaudited financial results as on December 31, 2023 filed with the Stock Exchange under Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarter/Nine months ended unaudited financial results as on December 31, 2023 are available on the Bombay Stock Exchange website, National Stock Exchange and on the company website ([www.loyaltextiles.com](http://www.loyaltextiles.com)).

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

Place : Chennai

Date : 13th February 2024



For LOYAL TEXTILE MILLS LIMITED

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 STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2023

(₹. in Lakhs)

S.No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	20,417	24,757	28,521	73,842	1,07,291	1,40,289
2	Other Income	1,943	561	786	3,299	1,153	3,668
3	Total Income (1+2)	22,360	25,318	29,307	77,141	1,08,444	1,43,957
4	Expenses:						
	a. Cost of materials consumed	11,482	14,222	20,895	43,392	74,115	94,062
	b. Purchases of Stock in Trade	359	0		457	1,857	1,857
	c. Changes in inventories of:						
	- Finished Goods	(125)	797	(1,948)	567	(8,257)	(6,658)
	- Work in progress	160	(54)	(606)	1,294	518	(151)
	d. Employee benefits expense	3,820	4,392	4,338	12,436	13,176	17,651
	e. Finance Costs	1,274	1,334	634	3,692	2,169	3,179
	f. Depreciation & Amortisation expense	961	959	919	2,846	2,733	3,658
	g. Other expenses	5,668	5,659	7,301	17,842	22,423	30,503
	Total Expenses (4)	23,598	27,310	31,533	82,527	1,08,734	1,44,102
5	Profit / (Loss) before tax (3-4)	(1,238)	(1,991)	(2,226)	(5,385)	(290)	(145)
6	Tax Expenses						
	a. Current Tax	NIL	NIL	(434)	NIL	NIL	NIL
	b. Deferred Tax Expenses/ (Credit)	(532)	(678)	256	(1,955)	106	(26)
	c. Income Tax relating to Previous Year	NIL	NIL	(171)	NIL	(242)	(242)
7	Profit / (Loss) for the period after tax(5-6)	(706)	(1,314)	(1,877)	(3,431)	(154)	123
8	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	6	155	6	172	2	(45)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	NIL	(55)	(2)	(57)	(3)	20
9	Total Comprehensive Income for the period (7+8)	(700)	(1,214)	(1,873)	(3,316)	(155)	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	(14.66)	(27.28)	(38.99)	(71.23)	(3.20)	2.56
	b. Diluted EPS	(14.66)	(27.28)	(38.99)	(71.23)	(3.20)	2.56



For LOYAL TEXTILE MILLS LIMITED

*Valli M Ramaswami*  
Valli M Ramaswami  
Chairperson and Wholetime Director



Place : Chennai

Date : 13<sup>th</sup> February 2024



# LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

## STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31<sup>st</sup> DECEMBER 2023

(₹. in Lakhs)

PARTICULARS	As at 31.12.2023 Unaudited	As at 31.03.2023 Audited
<b>ASSETS</b>		
<b>A. Non-Current Assets</b>		
(a) Property, Plant & Equipment	33,821	32,756
(b) Capital Work-in-progress	130	310
(c) Investment property	153	270
(d) Other Intangible assets	61	52
(e) Financial Assets		
(i) Investments	200	198
(f) Other Non-Current Assets	2,711	3,877
(g) Deferred Tax Assets (Net)	660	-
<b>Total Non-Current Assets (A)</b>	<b>37,737</b>	<b>37,464</b>
<b>B. Current Assets</b>		
(a) Inventories	46,415	52,162
(b) Financial Assets		
(i) Investments	2	2
(ii) Trade Receivables	18,842	20,570
(iii) Cash and Cash Equivalents	76	345
(iv) Bank Balance Other than (iii) above	1,524	1,769
(v) Other financial Assets	2,330	2,379
(c) Other current Assets	8,681	12,089
<b>Total Current Assets (B)</b>	<b>77,871</b>	<b>89,317</b>
<b>Total Assets (A+B)</b>	<b>1,15,607</b>	<b>1,26,781</b>
<b>EQUITY AND LIABILITIES</b>		
<b>C. EQUITY</b>		
(a) Equity Share Capital	482	482
(b) Other Equity	29,523	32,839
<b>Total Equity (C)</b>	<b>30,005</b>	<b>33,321</b>
<b>LIABILITIES</b>		
<b>D. Non-Current Liabilities</b>		
(a) Provisions	130	130
(b) Deferred Tax Liabilities (Net)	-	1,237
<b>Total Non-Current Liabilities (D)</b>	<b>130</b>	<b>1,367</b>
<b>E. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	63,388	66,227
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	4,625	2,214
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	10,362	14,734
(iii) Other financial liabilities	5,847	7,197
(b) Other current liabilities	1,178	1,600
(c) Provisions	73	121
<b>Total Current Liabilities (E)</b>	<b>85,472</b>	<b>92,092</b>
<b>Total Liabilities F (D+E)</b>	<b>85,602</b>	<b>93,460</b>
<b>Total Equity and Liabilities (C+F)</b>	<b>1,15,607</b>	<b>1,26,781</b>

Place : Chennai

Date : 13<sup>th</sup> Febuary 2024



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 STANDALONE CASH FLOW STATEMENT AS AT 31st DECEMBER 2023

(₹. in Lakhs)

PARTICULARS	31 <sup>st</sup> Dec 2023	31 <sup>st</sup> March 2023
	(Unaudited)	(Audited)
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
PROFIT BEFORE TAX	(5,385)	(145)
ADJUSTMENTS FOR		
Depreciation	2,846	3,658
Interest paid	3,692	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	(111)	16
Net unrealised foreign exchange (gain) / loss	-	-
<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>871</b>	<b>6,641</b>
<b>ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL</b>		
<b>Adjustment for (Increase)/Decrease in Operating Assets</b>		
Inventories	5,747	(7,508)
Trade Receivables	1,723	9,674
Other Financial Assets	49	1,103
Other Current Assets	2,748	871
Other Non-Current Assets	(632)	(3,960)
Amount deposited as Margin Money	245	(406)
<b>Adjustment for Increase/ (Decrease) in Operating Liabilities</b>		
Trade Payables	(1,962)	(1,105)
Other Financial Liabilities	(1,350)	(1,322)
Other Current Liabilities	(422)	(513)
Long & Short term Provisions	122	29
Other Non-Current Liabilities	660	343
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>7,800</b>	<b>3,846</b>
Income Tax (Paid)/Refund	-	(667)
<b>NET CASH FLOW (A)</b>	<b>7,800</b>	<b>3,179</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Payments for Assets acquisition	(1,933)	(4,520)
Proceeds on Sale of Fixed Assets	220	26
Sale/(Purchase) of Investments	0	22
Dividend receipts	175	136
<b>NET CASH FLOW (B)</b>	<b>(1,539)</b>	<b>(4,336)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(3,692)	(3,179)
Proceeds / (Repayment) of Short Term Borrowings	(2,839)	4,601
Dividend paid	-	(482)
<b>NET CASH FLOW (C)</b>	<b>(6,530)</b>	<b>940</b>
<b>NET CASH INFLOW / (OUTFLOW) (A+B+C)</b>	<b>(269)</b>	<b>(218)</b>
<b>OPENING CASH AND CASH EQUIVALENTS (D)</b>	<b>345</b>	<b>563</b>
<b>CLOSING CASH AND CASH EQUIVALENTS (E)</b>	<b>76</b>	<b>345</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)</b>	<b>(269)</b>	<b>(218)</b>

**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	31.12.2023	31.03.2023
Cash and Cash equivalents as per Cash Flow statement	76	345
Add: Balances which are earmarked against liabilities and is not available for use	1 524	1 769
Cash and Cash equivalents as reported in Financial Statement	1 600	2 114

Place : Chennai  
Date : 13<sup>th</sup> February 2024



For LOYAL TEXTILE MILLS LIMITED

*Valli M Ramaswami*  
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 February 13, 2024
4. The statutory auditors have carried out the limited review of the standalone financial results for the Quarter and Nine months ended 31st December 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. Insurance amount of Rs. 16.55 cr. received during the period has been shown under Other Income.
7. Previous period figures have been reclassified / regrouped wherever necessary.

**For LOYAL TEXTILE MILLS LIMITED**



**Valli M Ramaswami**

**Chairperson and Wholetime Director**

**Place : Chennai**

**Date : 13<sup>th</sup> Febuary 2024**





**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date 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 of  
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 31<sup>st</sup> December 2023 and year to date results for the period from 01<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 ("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 Textile Mills Limited	Holding Company
2	Loyal International Sourcing Private Limited	Wholly Owned Subsidiary
3	Gruppo P&P Loyal Spa	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 31<sup>st</sup> December 2023, total revenue of Rs. Nil and Nil, total net profit of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter and nine months ended 31<sup>st</sup> December 2023 respectively as considered in the Statement. The Statement also includes the group's share of net profit of Rs.488.32 Lakhs and Rs.992.74 Lakhs and Total comprehensive profit of Rs.488.32 Lakhs and Rs.992.74 Lakhs for the quarter and nine months ended 31<sup>st</sup> December 2023 respectively as considered in the consolidated unaudited financial results, in respect of 1 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: 24026575BKCTQZ5381

Place : Chennai

Date : February 13, 2024



# LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2023

(₹. in Lakhs)

S.No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	20,417	24,757	28,531	73,842	1,07,321	1,40,289
2	Other Income	1,943	387	587	3,124	924	3,532
3	Total Income (1+2)	22,360	25,143	29,118	76,967	1,08,245	1,43,821
4	Expenses:						
	a. Cost of materials consumed	11,482	14,222	20,895	43,392	74,115	94,062
	b. Purchases of Stock in Trade	359	0		457	1,857	1,857
	c. Changes in inventories of:						
	- Finished Goods	(125)	797	(1,948)	567	(8,257)	(6,658)
	- Work in progress	160	(54)	(606)	1,294	518	(151)
	d. Employee benefits expense	3,820	4,392	4,338	12,436	13,176	17,651
	e. Finance Costs	1,274	1,334	634	3,692	2,169	3,179
	f. Depreciation & Amortisation expense	961	959	919	2,846	2,733	3,658
	g. Other expenses	5,668	5,659	7,274	17,842	22,386	30,496
	Total Expenses (4)	23,598	27,310	31,506	82,527	1,08,697	1,44,095
5	Profit / (Loss) before share of profit / (Loss) of joint venture, exceptional items and tax (3-4)	(1,238)	(2,166)	(2,388)	(5,560)	(452)	(274)
6	Share of Profit / (Loss) from a Joint venture	488	75	250	993	561	290
7	Profit / (Loss) before tax (3-4)	(749)	(2,091)	(2,138)	(4,567)	109	17
8	Exceptional Items	NIL	NIL	NIL	NIL	NIL	NIL
8	Profit / (Loss) before tax (5-6)	(749)	(2,091)	(2,138)	(4,567)	109	17
8	Tax Expenses						
	a. Current Tax	NIL	NIL	(434)	NIL	NIL	
	b. Deferred Tax Expenses/ (Credit)	(532)	(678)	256	(1,955)	106	(26)
	c. Income Tax relating to Previous Year	NIL	NIL	(171)	NIL	(242)	(242)
9	Profit / (Loss) for the period after tax(5-6)	(218)	(1,413)	(1,789)	(2,613)	245	284
10	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	6	155	6	172	2	(45)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	NIL	(55)	(2)	(57)	(3)	20
10	Total Comprehensive Income for the period (7+8)	(212)	(1,313)	(1,785)	(2,498)	244	260
11	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482	482	482
12	Earnings per Share (EPS)						
	a. Basic EPS	(4.52)	(29.34)	(37.14)	(54.24)	5.09	5.91
	b. Diluted EPS	(4.52)	(29.34)	(37.14)	(54.24)	5.09	5.91

Place : Chennai

Date : 13<sup>th</sup> February 2024



For LOYAL TEXTILE MILLS LIMITED

*Valli M Ramaswami*

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 31<sup>st</sup> DECEMBER 2023

(₹. in Lakhs)

PARTICULARS	As at 31.12.2023 Unaudited	As at 31.03.2023 Audited
<b>ASSETS</b>		
<b>A. Non-Current Assets</b>		
(a) Property, Plant & Equipment	33,821	32,756
(b) Capital Work-in-progress	130	310
(c) Investment property	153	270
(d) Other Intangible assets	61	52
(e) Financial Assets		
(i) Investments	3,724	2,904
(f) Other Non-Current Assets	2,711	3,877
(g) Deferred Tax Assets (Net)	660	-
<b>Total Non-Current Assets (A)</b>	<b>41,261</b>	<b>40,170</b>
<b>B. Current Assets</b>		
(a) Inventories	46,415	52,162
(b) Financial Assets		
(i) Investments	2	2
(ii) Trade Receivables	18,842	20,570
(iii) Cash and Cash Equivalents	76	345
(iv) Bank Balance Other than (iii) above	1,524	1,769
(v) Other financial Assets	2,330	2,379
(c) Other current Assets	8,681	12,089
<b>Total Current Assets (B)</b>	<b>77,871</b>	<b>89,317</b>
<b>Total Assets (A+B)</b>	<b>1,19,131</b>	<b>1,29,487</b>
<b>EQUITY AND LIABILITIES</b>		
<b>C. EQUITY</b>		
(a) Equity Share Capital	482	482
(b) Other Equity	33,047	35,545
<b>Total Equity (C)</b>	<b>33,529</b>	<b>36,027</b>
<b>LIABILITIES</b>		
<b>D. Non-Current Liabilities</b>		
(a) Provisions	130	130
(b) Deferred Tax Liabilities (Net)	-	1,237
<b>Total Non-Current Liabilities (D)</b>	<b>130</b>	<b>1,367</b>
<b>E. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	63,388	66,227
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	4,625	2,214
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	10,362	14,734
(iii) Other financial liabilities	5,847	7,197
(h) Other current liabilities	1,176	1,600
(c) Provisions	73	121
<b>Total Current Liabilities (E)</b>	<b>85,472</b>	<b>92,092</b>
<b>Total Liabilities F (D+E)</b>	<b>85,602</b>	<b>93,460</b>
<b>Total Equity and Liabilities (C+F)</b>	<b>1,19,131</b>	<b>1,29,487</b>

Place : Chennai

Date : 13<sup>th</sup> February 2024



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 CONSOLIDATED CASH FLOW STATEMENT AS AT 31st DECEMBER 2023

(₹. in Lakhs)

PARTICULARS	31 <sup>st</sup> Dec 2023	31 <sup>st</sup> March 2023
	(Unaudited)	(Audited)
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
PROFIT BEFORE TAX	(5,560)	(274)
ADJUSTMENTS FOR		
Depreciation	2,846	3,658
Interest paid	3,692	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	(111)	16
Net unrealised foreign exchange (gain) / loss	-	-
<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>871</b>	<b>6,641</b>
<b>ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL</b>		
<b>Adjustment for (Increase)/Decrease in Operating Assets</b>		
Inventories	5,747	(7,508)
Trade Receivables	1,723	9,679
Other Financial Assets	49	1,103
Other Current Assets	2,748	871
Other Non-Current Assets	(632)	(502)
Amount deposited as Margin Money	245	(406)
<b>Adjustment for Increase/ (Decrease) in Operating Liabilities</b>		
Trade Payables	(1,962)	(1,105)
Other Financial Liabilities	(1,350)	(1,322)
Other Current Liabilities	(422)	(521)
Long & Short term Provisions	122	29
Other Non-Current Liabilities	660	343
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>7,800</b>	<b>7,301</b>
Income Tax (Paid)/Refund	-	(667)
<b>NET CASH FLOW (A)</b>	<b>7,800</b>	<b>6,633</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Payments for Assets acquisition	(1,933)	(7,978)
Proceeds on Sale of Fixed Assets	220	26
Sale/(Purchase) of Investments	0	22
Dividend receipts	175	136
<b>NET CASH FLOW (B)</b>	<b>(1,539)</b>	<b>(7,794)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(3,692)	(3,179)
Proceeds / (Repayment) of Short Term Borrowings	(2,839)	4,601
Dividend paid	-	(482)
<b>NET CASH FLOW (C)</b>	<b>(6,530)</b>	<b>940</b>
<b>NET CASH INFLOW / (OUTFLOW) (A+B+C)</b>	<b>(269)</b>	<b>(221)</b>
<b>OPENING CASH AND CASH EQUIVALENTS (D)</b>	<b>345</b>	<b>567</b>
<b>CLOSING CASH AND CASH EQUIVALENTS (E)</b>	<b>76</b>	<b>345</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (E-D)</b>	<b>(269)</b>	<b>(221)</b>

### 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	31.12.2023	31.03.2023
Cash and Cash equivalents as per Cash Flow statement	76	345
Add: Balances which are earmarked against liabilities and is not available for use	1 524	1 769
<b>Cash and Cash equivalents as reported in Financial Statements</b>	<b>1 600</b>	<b>2 114</b>

Place : Chennai  
Date : 13<sup>th</sup> February 2024



For LOYAL TEXTILE MILLS LIMITED

*Vallu M Ramaswami*  
Vallu M Ramaswami  
Chairperson and Wholetime 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.
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 non-operational foreign Joint Ventures - Loyal Dimco Group A.E.B.E., Greece, Loyal Textiles (UK) Ltd., U.K. and Loyal IRV Textile LDA, Portugal have been wound up during the current quarter.
5. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2024.
6. The statutory auditors have carried out the limited review of the consolidated financial results for the Quarter/Nine months ended 31st December 2023.
7. 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.
8. 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 : 13th February 2024

