

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

Divisional Office :

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E-Mail : loyal@loyaltextiles.com

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

CIN : L17111TN1946PLC001361, PAN : AAACL2632C

REF: LOYAL/SEC/2024-25/017

August 09, 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,

Sub: Un-audited Financial Results for the Quarter ended 30th June 2024

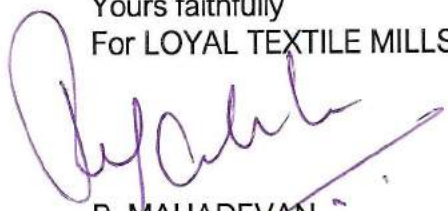
We wish to inform you that, the Board of Directors in their meeting held on Friday, 9th August, 2024 inter – alia have approved the Standalone and Consolidated Un-audited financial results for the Quarter ended 30th June 2024.

The Financial results along with the limited review report of Statutory Auditors are attached herewith for your information and record.

The meeting commenced at 2.00 P.M. and concluded at 5.30 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

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



Independent Auditor's Review Report on Unaudited Quarterly 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 June, 2024 ("the statement"), being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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.



5. Attention is drawn to the fact that the figures for the three months ended 31st March 2024 as reported in the statement are the balancing figures between audited figures in respect to the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The Figures up to end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



N Sri Krishna

Partner

Membership No. 026575

UDIN: 24026575BKCJZN5111

Place : Chennai

Date : August 9, 2024

LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 30th JUNE 2024

(₹. in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	19,608	20,076	28,668	93,919
2	Other Income	497	4,084	795	7,383
3	Total Income (1+2)	20,105	24,160	29,463	1,01,302
4	Expenses:				
	a. Cost of materials consumed	9,168	9,055	17,689	52,448
	b. Purchases of Stock in Trade	401	2,477	98	2,933
	c. Changes in inventories of:				
	- Finished Goods	2,694	2,444	(106)	3,010
	- Work in progress	(620)	(642)	1,188	652
	d. Employee benefits expense	3,365	3,261	4,225	15,698
	e. Finance Costs	1,417	1,597	1,084	5,288
	f. Depreciation & Amortisation expense	894	930	926	3,776
	g. Other expenses	5,377	5,590	6,515	23,433
	Total Expenses (4)	22,696	24,711	31,619	1,07,238
5	Profit / (Loss) before tax (3-4)	(2,591)	(551)	(2,156)	(5,936)
6	Tax Expenses				
	a. Current Tax	NIL	NIL	NIL	NIL
	b. Deferred Tax Expenses/ (Credit)	(689)	313	(745)	(1,641)
	c. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL
7	Profit / (Loss) for the period after tax(5-6)	(1,902)	(864)	(1,411)	(4,295)
8	Other Comprehensive Income, net of Income Tax				
	(a) items that will not be reclassified to Profit or Loss	(43)	(119)	11	53
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	16	37	(2)	(20)
9	Total Comprehensive Income for the period (7+8)	(1,929)	(946)	(1,403)	(4,263)
10	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482
11	Earnings per Share (EPS)				
	a. Basic EPS	(39.49)	(17.94)	(29.29)	(89.17)
	b. Diluted EPS	(39.49)	(17.94)	(29.29)	(89.17)

Place : Chennai

Date : 09th August 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 standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2024

4. The statutory auditors have carried out the limited review of the standalone financial results for the quarter ended 30th June 2024.

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.

For LOYAL TEXTILE MILLS LIMITED



Valli M Ramaswami

Chairperson and Wholetime Director



Place : Chennai

Date : 09th August 2024



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1946PLC001361

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹. in Lakhs except per share data)

Sl No	Particulars	STANDALONE RESULTS			CONSOLIDATED RESULTS		
		Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)
1	Total income from operations	19,608	20,076	28,668	19,608	20,076	28,668
2	Net profit / (Loss) for the period (before tax, exceptional items)	(2,591)	(551)	(2,156)	(2,055)	(1,024)	(1,727)
3	Net profit / (Loss) for the period before tax (after exceptional items)	(2,591)	(551)	(2,156)	(2,055)	(1,024)	(1,727)
4	Net profit / (Loss) for the period after tax (after exceptional items)	(1,902)	(864)	(1,411)	(1,356)	(1,337)	(982)
5	Total Comprehensive Income for the Period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,929)	(946)	(1,403)	(1,393)	(1,419)	(973)
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		291				
8	Earnings per share (Rs.10 each) (for Continuing and Discontinued operations) -						
	a. Basic	(39.49)	(17.94)	(29.29)	(28.37)	(27.76)	(20.39)
	b. Diluted	(39.49)	(17.94)	(29.29)	(28.37)	(27.76)	(20.39)

Note

1. The above is an extract of the detailed format of quarter ended unaudited financial results as on June 30, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly unaudited financial results as on June 30, 2024 are available on the Bombay Stock Exchange website (www.bseindia.com), National Stock Exchange (www.nseindia.com) and on the company website (www.loyaltextiles.com).

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

Place : Chennai

Date : 09th August 2024

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli M Ramaswami

Chairperson and Wholetime Director



Independent Auditor's Review Report on Quarterly 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 / the group") and its joint ventures for the quarter ended 30th June 2024 ("the statement") 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.	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 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 group's share of net profit of Rs. 535.76 Lakhs and Total comprehensive profit of Rs. 535.76 Lakhs for the quarter ended 30th June 2024 as considered in the consolidated unaudited financial results, in respect of one joint venture based on their interim financial information furnished by management, which have not been reviewed/audited. Our conclusion is not modified in respect of above matter.
8. Attention is drawn to the fact that the figures for the three months ended 31st March 2024 as reported in the statement are the balancing figures between audited figures in respect to the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The Figures up to end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



N Sri Krishna
Partner

Membership No. 026575
UDIN: 24026575 BKCJZ08277

Place: Chennai
Date: August 9, 2024

LOYAL TEXTILE MILLS LIMITED

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

CIN : L171111N1946PLC001361

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30th JUNE 2024

(₹. in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	19,608	20,076	28,668	93,919
2	Other Income	497	4,084	795	7,208
3	Total Income (1+2)	20,105	24,160	29,463	1,01,127
4	Expenses:				
	a. Cost of materials consumed	9,168	9,055	17,689	52,448
	b. Purchases of Stock in Trade	401	2,477	98	2,933
	c. Changes in inventories of:				
	- Finished Goods	2,694	2,444	(106)	3,010
	- Work in progress	(620)	(642)	1,188	652
	d. Employee benefits expense	3,365	3,261	4,225	15,698
	e. Finance Costs	1,417	1,597	1,084	5,288
	f. Depreciation & Amortisation expense	894	930	926	3,776
	g. Other expenses	5,377	5,590	6,515	23,433
	Total Expenses (4)	22,696	24,711	31,619	1,07,238
5	Profit / (Loss) before tax (3-4)	(2,591)	(551)	(2,156)	(6,111)
6	Share of Profit / (Loss) from a Joint venture	536	(473)	429	520
7	Profit / (Loss) before tax (3-4)	(2,055)	(1,024)	(1,727)	(5,591)
6	Exceptional Items	NIL	NIL	NIL	NIL
6	Profit / (Loss) before tax (5-6)	(2,055)	(1,024)	(1,727)	(5,591)
6	Tax Expenses				
	a. Current Tax	NIL	NIL	NIL	NIL
	b. Deferred Tax Expenses/ (Credit)	(689)	313	(745)	(1,641)
	c. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL
7	Profit / (Loss) for the period after tax(5-6)	(1,366)	(1,337)	(982)	(3,950)
8	Other Comprehensive Income, net of Income Tax				
	(a) items that will not be reclassified to Profit or Loss	(43)	(119)	11	53
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	16	37	(2)	(20)
9	Total Comprehensive Income for the period (7+8)	(1,393)	(1,419)	(973)	(3,917)
10	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482	482	482
11	Earnings per Share (EPS)				
	a. Basic EPS	(28.37)	(27.76)	(20.39)	(82.00)
	b. Diluted EPS	(28.37)	(27.76)	(20.39)	(82.00)

Place : Chennai

Date : 09th August 2024

For LOYAL TEXTILE MILLS LIMITED

Valli M Ramaswami

Valli 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 polices 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 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 compiled with. Company is taking necessary efforts to get the financial results of the Joint Venture reviewed at an earliest date.
3. The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2024
4. The statutory auditors have carried out the limited review of the consolidated financial results for the quarter ended 30th June 2024.
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. The consolidated financial results include the financial results of Loyal Textile Mills Limited ("the Parent Company") and joint venture foreign company - Gruppo P&P Loyal SPA Italy.
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 August 2024

