

(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: LOYAL/SEC/2024-25/045

February 12, 2025

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: Intimation of outcome of the Board Meeting held on February 12, 2025**

This is to inform that the Board of Directors of the company at its meeting held today has considered and approved the followings: -

- Standalone & Consolidated Financial Results of the Company for the Q3 & nine-month period ended December 31, 2024, FY 2024-25.
- Please find the enclosed the reviewed Financial Results, along with M/s. Brahmayya & Co., Chartered Accountants, auditors report thereon for the reporting period.

The meeting commenced at 4.30 P.M (IST) and concluded at 6.40 P.M (IST)

Thanking You,

Yours faithfully  
For LOYAL TEXTILE MILLS LIMITED



**S Muthukrishnan**  
Company Secretary  
Membership No. F 9420



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 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 2024 and year to date results for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 ("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: 25026575 BMLHCD8237.

Place: Chennai

Date: February 12, 2025

# 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 2024

(₹. in Lakhs)

S.No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	15,507	18,528	20,417	53,643	73,842	93,919
2	Other Income	363	1,544	1,943	2,403	3,299	7,383
3	<b>Total Income (1+2)</b>	<b>15,870</b>	<b>20,071</b>	<b>22,360</b>	<b>56,046</b>	<b>77,141</b>	<b>1,01,302</b>
4	Expenses:						
	a. Cost of materials consumed	7,804	8,182	11,482	25,154	43,392	52,448
	b. Purchases of Stock in Trade	35	2,374	359	2,810	457	2,933
	c. Changes in inventories of:						
	- Finished Goods	1,717	3,774	-125	8,185	567	3,010
	- Work in progress	437	635	160	452	1,294	652
	d. Employee benefits expense	2,970	2,861	3,820	9,196	12,436	15,698
	e. Finance Costs	1,168	1,203	1,274	3,788	3,692	5,288
	f. Depreciation & Amortisation expense	860	870	961	2,624	2,846	3,776
	g. Other expenses	4,401	4,386	5,668	14,164	17,842	23,433
	<b>Total Expenses (4)</b>	<b>19,391</b>	<b>24,287</b>	<b>23,598</b>	<b>66,373</b>	<b>82,527</b>	<b>1,07,238</b>
5	Profit / (Loss) before exceptional item (3-4)	(3,521)	(4,215)	(1,238)	(10,327)	(5,385)	(5,936)
6	Exceptional Items	NIL	748	NIL	748	NIL	NIL
7	Profit / (Loss) before tax (5-6)	(3,521)	(4,963)	(1,238)	(11,075)	(5,385)	(5,936)
8	Tax Expenses						
	a. Current Tax	NIL	NIL	NIL	NIL	NIL	NIL
	b. Deferred Tax Expenses/ (Credit)	(738)	(105)	(532)	(1,532)	(1,955)	(1,641)
	c. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) for the period after tax(5-6)	(2,784)	(4,858)	(706)	(9,544)	(3,431)	(4,295)
10	Profit/ (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period after tax (7+8)	(2,784)	(4,858)	(706)	(9,544)	(3,431)	(4,295)
10	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	74	(33)	6	(2)	172	53
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(28)	13	NIL	1	(57)	(20)
11	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(2,737)</b>	<b>(4,879)</b>	<b>(700)</b>	<b>(9,545)</b>	<b>(3,316)</b>	<b>(4,263)</b>
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	(57.79)	(100.86)	(14.66)	(198.15)	(71.23)	(89.17)
	b. Diluted EPS	(57.79)	(100.86)	(14.66)	(198.15)	(71.23)	(89.17)

For LOYAL TEXTILE MILLS LIMITED



*Valli M Ramaswami*

Valli M Ramaswami  
Chairperson and Wholetime Director

Place : Chennai

Date : 12<sup>th</sup> Feb 2025



**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 February 12, 2025.

4. The statutory auditors have carried out the limited review of the standalone financial results for the nine months ended 31st Dec 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. During February 2025, as part of its strategy to monetize non-core assets and support its ongoing turnaround and debt reduction plans, the company has sold a property which will result in a profit of Rs. 40.92 Crores and the same will be recognized in the quarter ending 31st March 2025.

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 : 12<sup>th</sup> Feb 2025**



**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/the group") and its joint venture for the quarter ended 31<sup>st</sup> December 2024 and year to date results for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 ("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	Gruppo P&P Loyal Spa	Joint Venture

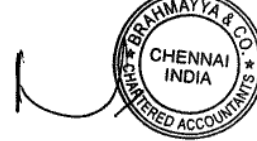


5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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. The Statement also includes the group's share of net profit of Rs.163.80 Lakhs and Rs.924.37 Lakhs and Total comprehensive profit of Rs.163.80 Lakhs and Rs.924.37 Lakhs for the quarter and nine months ended 31<sup>st</sup> December 2024 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. According to the information and explanation given to us by the management, this interim financial information of aforesaid joint venture is not material to the group. 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: 25026575BMLHCE5024

Place : Chennai

Date : February 12, 2025

# 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 2024

(₹. in Lakhs)

S.No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from Operations	15,507	18,528	20,417	53,643	73,842	93,919
2	Other Income	363	1,104	1,943	1,964	3,124	7,208
3	<b>Total Income (1+2)</b>	<b>15,870</b>	<b>19,632</b>	<b>22,360</b>	<b>55,607</b>	<b>76,967</b>	<b>1,01,127</b>
4	Expenses:						
	a. Cost of materials consumed	7,804	8,182	11,482	25,154	43,392	52,448
	b. Purchases of Stock in Trade	35	2,374	359	2,810	457	2,933
	c. Changes in inventories of:						
	- Finished Goods	1,717	3,774	(125)	8,185	567	3,010
	- Work in progress	437	635	160	452	1,294	652
	d. Employee benefits expense	2,970	2,861	3,820	9,196	12,436	15,698
	e. Finance Costs	1,168	1,203	1,274	3,788	3,692	5,288
	f. Depreciation & Amortisation expense	860	870	961	2,624	2,846	3,776
	g. Other expenses	4,401	4,386	5,668	14,164	17,842	23,433
	<b>Total Expenses (4)</b>	<b>19,391</b>	<b>24,287</b>	<b>23,598</b>	<b>66,373</b>	<b>82,527</b>	<b>1,07,238</b>
5	Profit / (Loss) before exceptional item (3-4)	(3,521)	(4,655)	(1,238)	(10,767)	(5,560)	(6,111)
6	Share of Profit / (Loss) from a Joint venture	164	225	488	924	993	520
7	Profit / (Loss) before tax (3-4)	(3,357)	(4,430)	(749)	(9,842)	(4,567)	(5,591)
8	Exceptional Items	NIL	748	NIL	748	NIL	NIL
9	Profit / (Loss) before tax (5-6)	(3,357)	(5,178)	(749)	(10,590)	(4,567)	(5,591)
10	Tax Expenses						
	a. Current Tax	NIL	NIL	NIL	NIL	NIL	NIL
	b. Deferred Tax Expenses/ (Credit)	(738)	(105)	(532)	(1,532)	(1,955)	(1,641)
	c. Income Tax relating to Previous Year	NIL	NIL	NIL	NIL	NIL	NIL
11	Profit / (Loss) for the period after tax(5-6)	(2,620)	(5,075)	(218)	(9,059)	(2,613)	(3,950)
12	Profit / (Loss) from discontinuing operations	NIL	NIL	NIL	NIL	NIL	NIL
13	Profit / (Loss) for the period after tax (7+8)	(2,620)	(5,073)	(218)	(9,059)	(2,613)	(3,950)
12	Other Comprehensive Income, net of Income Tax						
	(a) items that will not be reclassified to Profit or Loss	74	(33)	6	(2)	172	53
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(28)	13	NIL	1	(57)	(20)
13	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(2,574)</b>	<b>(5,093)</b>	<b>(212)</b>	<b>(9,060)</b>	<b>(2,498)</b>	<b>(3,917)</b>
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	(54.39)	(105.32)	(4.52)	(188.08)	(54.24)	(82.00)
	b. Diluted EPS	(54.39)	(105.32)	(4.52)	(188.08)	(54.24)	(82.00)



For LOYAL TEXTILE MILLS LIMITED

*Valli M Ramaswami*

Valli M Ramaswami  
Chairperson and Wholetime Director

Place : Chennai

Date : 12<sup>th</sup> Feb 2025





**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. 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 consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2025.

4. The statutory auditors have carried out the limited review of the consolidated financial results for the nine months ended 31st Dec 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. During February 2025, as part of its strategy to monetize non-core assets and support its ongoing turnaround and debt reduction plans, the company has sold a property which will result in a profit of Rs. 40.92 Crores and the same will be recognized in the quarter ending 31st March 2025.

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

**For LOYAL TEXTILE MILLS LIMITED**



A handwritten signature in black ink, appearing to read "Valli M Ramaswami".

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

**Place : Chennai**  
**Date : 12<sup>th</sup> Feb 2025**

