

LOYAL TEXTILE MILLS LTD

LOYAL

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

DIVISIONAL OFFICE :
No. 83 (Old No. 41), 1st Main Road, R.A. Puram, Chennai 600 028, INDIA
Phone : +91 44 4227 7374 Fax : +91 44 4306 0622
E-Mail : loyal@loyaltextiles.com : www.loyaltextiles.com

REF: LTM/SEC/1718/007

23rd August, 2017

The President
The Stock Exchange, Mumbai
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Fax: 022-22723121

Dear Sir,

Sub: Unaudited Financial Results and Limited Review Report for the Quarter ended 30th June, 2017.

We enclose herewith the financial results of our Company for the quarter ended on 30th June, 2017 along with the Segment Reporting as required under regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held today between 4.30 p.m. to 6.30 p.m.

We also enclose herewith the Limited Review Report given by the Statutory Auditors on the financial results for the quarter ended 30th June, 2017.

Kindly take the above information on record.

Thanking you,

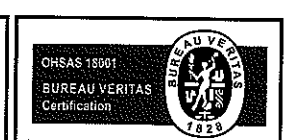
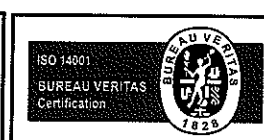
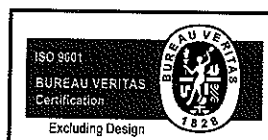
Yours truly,

For Loyal Textile Mills Limited



V. Balamurugan
Company Secretary & Compliance officer

Regd. Office :
No. 21/4, Mill Street, Kovilpatti 628 501, Tamilnadu, India
Phone : +91 04632 220001-5 Fax : +91 4632 221353
E-Mail : kovilpatti@loyaltextiles.com
Tin : 33615860011 CST No. 468758 / 13.12.1958
CIN : L17111TN1946PLC001361



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23rd August, 2017

To
The President
The Stock Exchange, Mumbai
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Fax: 022-22723121

Dear Sir,

Sub: Declaration with respect to audit report with unmodified opinion for the quarter ended 30.6.2017.

We wish to inform you that pursuant to clause 4.1 of SEBI Circular No CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby confirm that the Auditor of the Company M/s. SURI and CO., Chartered Accountants, Chennai has issued a Limited Review Report for the quarter ended 30.6.2017 on the financial statements prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with unmodified Opinion.

Kindly take the above information on record.

Thanking You

For LOYAL TEXTILE MILLS LTD.,

(MANIKAM RAMASWAMI)
CHAIRMAN AND MANAGING DIRECTOR

Regd. Office :

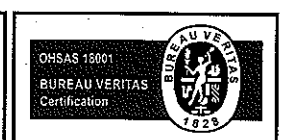
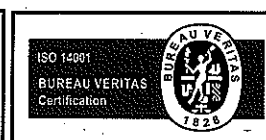
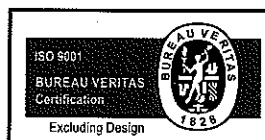
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CIN : L17111TN1946PLC001361



LOYAL TEXTILE MILLS LIMITED

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

CIN : L17111TN1964PLC001361

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017

(₹. In lacs except per share data)

S.No	PARTICULARS	Quarter Ended	
		30-06-2017 (Unaudited)	30-06-2016 (Unaudited)
1	Revenue from Operations	27,151	26,122
2	Other Income	38	32
3	Total Revenue (1+2)	27,188	26,154
4	Expenses:		
	a. Cost of materials consumed	13,727	12,356
	b. Purchases of Stock in Trade	4,024	3,913
	c. Changes in inventories of:		
	- Finished Goods	(1,766)	(1,557)
	- Work in progress	446	(255)
	d. Employee benefits expense	2,357	2,464
	e. Finance Cost	1,187	1,368
	f. Depreciation & Amortisation expense	1,520	1,650
	g. Other expenses	5,416	5,755
	Total Expenses	26,911	25,693
5	Profit / Loss before exceptional, extraordinary items and tax (3-4)	277	461
6	Exceptional Items	NIL	NIL
7	Profit / Loss before extraordinary items and tax (5-6)	277	461
8	Extraordinary items	NIL	NIL
9	Profit (+) / Loss (-) before Tax (7-8)	277	461
10	Tax Expenses		
	a. Current Tax	148	356
	b. Deferred Tax Liability / (Asset)	(158)	(205)
11	Profit (+) / Loss (-) for the period from continuing operations	288	311
12	Profit (+) / Loss (-) from discontinuing operations	NIL	NIL
13	Profit (+) / Loss (-) for the period (11+12)	288	311
14	Other Comprehensive Income, net of Income Tax		
	(a) items that will not be reclassified to Profit or Loss	(10)	100
	(b) Items that will be reclassified to profit or Loss		
15	Total Comprehensive Income, net of Income Tax	278	411
16	Paid - up equity share capital (Face Value of Rs.10/- per share)	482	482
17	Earnings per Share (EPS) (Not annualised)		
	a. Basic and Diluted EPS before Extra ordinary items	5.77	8.53
	b. Basic and Diluted EPS after Extra ordinary items	5.77	8.53

Notes:

1. The company has for the first time adopted Indian Accounting Standards (IND AS) from 1st April 2017, having the transition date as 1st April, 2016 and accordingly these financial results along with the comparatives have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015(Ind As) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

2. The above unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 23rd August 2017. These results have been subjected to limited review by the Statutory Auditors.

3. The statement does not include IND AS compliant results for the preceding quarter and previous year ended 31st March 2017, as the same is not mandatory as per SEBI Circular dated 5th July, 2016.

4. The IND AS compliant corresponding figures for the quarter ended 30th June, 2016 have not been subject to limited review. However the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

5. The company would be consolidating and presenting its consolidated Financial statement at the year end 31st March 2018.

6. Reconciliation Between financial Results as reported under previous Indian GAAP and IND AS is as under.

Particulars	(Rs in Lakhs)
	30.06.2016
Net profit after tax as per previous IGAAP	385
IND AS Adjustments :	
- Actuarial Gain on Employee defined benefit fund reclassified to Other Comprehensive Income	(55)
- Tax impact on above	(19)
Net Profit as per Ind AS	311
Other Comprehensive Income:	
- Gain / (Loss) on Fair Value of Investments	26
- Actuarial Gain on Employee defined benefit fund reclassified	55
- Tax impact on above	19
Total Comprehensive income as per IND AS	411

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of IND AS by listed companies.

7. Previous period figures have been regrouped wherever necessary.

For LOYAL TEXTILE MILLS LIMITED


CHAIRMAN AND MANAGING DIRECTOR

Date : 23.08.2017

Place : CHENNAI

22/8/17

LOYAL TEXTILE MILLS LIMITED

Regd. Office: 21/4 Mill Street, Kovilpatti 628 501.

CIN: L17111TN1946PLC001361

SEGMENT-WISE REVENUE, RESULT AND CAPITAL EMPLOYED AS PER REGULATION 33 OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

PARTICULARS	Quarter Ended (Unaudited)	
	30.06.2017	30.06.2016
	(₹. In lakhs)	
Segment Revenue (Textile)		
a) Manufacturing	22,842	21,935
b) Trading	4,347	4,187
Net Sales/Income from Operations	27,188	26,122
Segment Results		
Profit(+)/ Loss (-) before tax and interest from: (Textile)		
a) Manufacturing	1,362	1,530
b) Trading	113	253
Total	1,475	1,783
Less: Interest	1,187	1,368
Add: Unallocable income/(Expenditure) (Net)	(11)	46
Total Profit before Tax	277	461
Capital Employed (Textile)		
(Segment Assets less Segment liabilities)		
a) Manufacturing	68,012	63,141
b) Trading	382	(852)
Unallocable Assets less Liabilities	(1,686)	(3,090)
Total Capital Employed	66,708	59,199

Place : Chennai
Date : 23.08.2017

For LOYAL TEXTILE MILLS LIMITED


CHAIRMAN AND MANAGING DIRECTOR


23/8/17

GSTIN - 33AABFS5023Q1Z2

SURI & CO.,
CHARTERED ACCOUNTANTS



Offices :
Chennai, Thiruvananthapuram,
Madurai, Coimbatore, Coonoor,
Bengaluru and Kochi

Grams : "BALANSHEET"
Phone : 24341140 & 24341150
Fax : 044-24341170
E-mail : chennai@suriandco.com
Web : www.suriandco.com
No. 4, (Old No. 55-A)
Chevaliar Sivaji Ganesan Road,
(South Boag Road), Thyagarayanagar,
Chennai - 600 017.

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE 2017

**TO THE BOARD OF DIRECTORS OF
LOYAL TEXTILE MILLS LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial results of, M/s. LOYAL TEXTILE MILLS LTD., KOVILPATTI, for the quarter ended 30th June, 2017, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5th 2016.

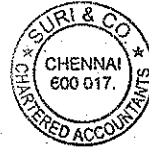
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 statements are free of material misstatement. A Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 modified by Circular No CIR/CFD/FAC/62/2016 dated July 5th 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Suri & Co.,
Chartered Accountants
Firm Regn. No. 004283S



P. Prasanna

P. Prasanna
Partner
M.No.228180

Place : Chennai
Date : 23.08.2017