

(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/2023-24/037

February 24, 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 |
|---|--|

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), this is to inform that, the Company has received notices from National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) dated 22.02.2024 through E-mail on 22nd February 2024 regarding non-compliance with the requirements pertaining to the composition of the Board under the provisions of Regulation 17(1) of the SEBI (LODR) 2015 for the quarter ended 31st December, 2023 and has imposed a fine of Rs. 70,800/- each by NSE & BSE for such non-compliance.

We wish to clarify that the said non-compliance occurred due to the conclusion of the second term of the Independent Director Mr.B.T.Bangera in the 77th Annual General Meeting held on 27th September 2023.

To comply with the statutory provisions, the Board of Directors on recommendation of the Nomination and Remuneration Committee, by way of a Circular resolution have approved the appointment of Mr. K. Kumaran (DIN: 00801146) as an Additional Director (Non-Executive & Independent Director) for a tenure of three years with effect from 10th October 2023.

The appointment of Mr. K.Kumaran as an Independent Director has been approved by the shareholders with requisite majority and same has been disseminated to the stock exchanges on 27th December 2023.




Registered Office :

No. 21/4, Mill Street, Kovilpatti 628 501, Tamil Nadu, India

Phone : +91 4632 220001-5

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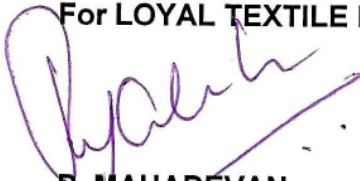
Hence, we confirm that, the company had complied the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the composition of half of the board as Independent Directors and Non-Independent Directors for the quarter ended 31st December 2023.

The details as required under SEBI Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR//2023/123 dated July 13, 2023 are enclosed as Annexure I.

This is for your kind information.

Thanking You,

Yours faithfully
For LOYAL TEXTILE MILLS LIMITED



P. MAHADEVAN
Company Secretary & Compliance Officer
Membership No. F9150



Encl: as above

Annexure I

| S. No. | Particulars | Details |
|--------|---|--|
| 1 | Name of the Authority | NSE and BSE |
| 2 | Nature and detail of the action(s) taken, initiated or order passed | Imposition of fine of Rs.70,800/- each by NSE and BSE |
| 3 | Date of receipt of direction or order, including any as - interim or interim orders, or any other communication from the authority; | 22 nd February 2024 through E-mail at 21.58 from NSE and 18.55 from BSE |
| 4 | Details of the violation(s)/ contravention(s) committed or alleged to be committed | Regulation 17(1) of the SEBI Listing Regulations 2015 for Non-compliance with the requirements pertaining to the composition of the Board. |
| 5 | Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible | Nil, except to the extent of penalty amount of Rs. 70,800 (Rupees Seventy Thousand eight Hundred only) imposed by each of NSE and BSE. |



A handwritten signature in purple ink, appearing to be "A. Jeyaraj", written over a horizontal line.