



LOYAL equipments limited.

Regd. Office & Works : Block No.: 33/34/35/1-2-3-4-5, Village : Zak,
Ta.: Dahegam, Dist : Gandhinagar - 382 330, GUJARAT, INDIA
Contact No.: +91 90990 39955
E-mail : Info@loyalequipments.com, www.loyalequipments.com
CIN NO. L29190GJ2007PLC050607

ISO 9001 : 2015 Certified
ASME - U, U2, R & NB Certified

Date: May 13, 2023

**To,
The Compliance Department,
B.S.E. Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai-400 001,
Maharashtra, India.**

**(Reference – Loyal Equipments Limited; ISIN: INE876S0I017; Scrip Code – 539227; Security ID: LOYAL)
Sub.: Submission under Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015.**

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, this is to inform you that a meeting of Board of Directors of the company held today on Saturday, May 13, 2023 inter-alia, to approve and consider the Audited Standalone Financial Results along with Audit Report for the quarter and year ended March 31, 2023. The meeting commenced at 2.00 PM and concluded on 3:00 PM.

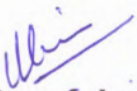
Further in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, the Audited Standalone Financial Results for the quarter and year ended on March 31, 2023 along with a copy of Audit Report issued by our Statutory Auditor M/s A Y & Company, Chartered Accountants and declaration by company under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is enclosed for your record.

You are requested to kindly take the same on record and inform all those concerned accordingly.

Thanking you,

Yours faithfully,

For Loyal Equipments Limited


Alkesh Rameshchandra Patel
Chairman cum Managing Director
DIN-02672297



Place - Dahegam



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)

TEL NO. - +91-8003056441

Email: info@aycompany.co.in

Auditor's report on Annual Financial Results of Loyal Equipments Limited for the quarter and year ended March 31, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
Loyal Equipments Limited**

Opinion

We have audited the accompanying statement of Annual Financial Results (“the Statement”) of Loyal Equipments Limited (hereinafter referred to as “the Company”) for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the annual financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management’s and Board of Directors’ Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the financial statements.



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The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For, M/S A Y & CO
Chartered Accountants
F.R.N: - 020829C



Arpit Gupta
Partner
M.NO.-421544
UDIN - 23421544BGSQAK5199
Date: May 13, 2023
Place: Dahegam

LOYAL EQUIPMENTS LIMITED

CIN - L29190GJ2007PLC050607

Block No. 35/1-2-3-4, Village Zak, Dahegam, Gujarat-382330, India, Tel No:+91-2716-247236, +91-2716-269399, Fax No.: +91-2716-269033, Email id - cs@loyalequipments.com

Statement of Audited Financial Results for the quarter & year ended on March 31, 2023
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(In Lakhs, except per share data)

	Particulars	For Quarter ended on			Year to date figures for the year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1736.70	1517.77	485.38	4929.29	3225.76
II	Other Income	1.62	1.04	0.00	34.08	10.88
III	Total Income (I+II)	1738.32	1518.81	485.38	4963.37	3236.64
IV	EXPENSES					
	Cost of Raw Material Consumed	1180.38	918.92	262.79	3028.51	1836.40
	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in Inventory of finished goods, Stock-in-Trade & Work in Progress	-303.67	-23.18	-4.74	-362.86	305.11
	Employee Benefit Expenses	112.13	124.33	108.92	428.04	431.16
	Finance Costs	44.49	25.32	48.00	136.34	158.65
	Depreciation & Amortization Expenses	49.77	51.09	69.81	201.86	197.35
	Other Expenses	265.24	221.45	181.78	907.09	839.62
	Total expenses (IV)	1348.35	1317.93	666.54	4338.99	3768.29
V	Profit/(loss) before exceptional items and tax (III-IV)	389.97	200.88	-181.16	624.38	-531.65
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	389.97	200.88	-181.16	624.38	-531.65
VIII	Tax Expenses					
	1 Current Tax	41.59	-18.81	0.00	42.15	0.00
	2 Deferred Tax	-1.63	-2.12	10.01	-14.55	-3.79
	3 Tax Related to Previous Year	0.00	0.00	-15.51	0.00	-15.51
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	350.01	221.81	-175.66	596.79	-512.35
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	350.01	221.81	-175.66	596.79	-512.35
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to Profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	-1.37	0.00	-3.25	-1.37	-3.25
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.34	0.00	0.82	0.34	0.82
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising profit (Loss) and other	351.04	221.81	-173.23	597.81	-509.92
XVI	Paid up Equity Share Capital	1020.00	1020.00	1020.00	1020.00	1020.00
XVII	Other Equity				1232.06	634.25
XVIII	Earnings per equity share (for continuing operation) :					
	(1) Basic	3.43	2.17	-1.72	5.85	-5.02
	(2) Diluted	3.43	2.17	-1.72	5.85	-5.02
XIX	Earnings per equity share (for discontinued operation) :					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XX	Earnings per equity share (for discontinued & Continuing operation) :					
	(1) Basic	3.43	2.17	-1.72	5.85	-5.02
	(2) Diluted	3.43	2.17	-1.72	5.85	-5.02

For Loyal Equipments Limited


Alkesh Rameshchandra Patel
 Managing Director
 DIN : 02672297



Place : Dahegam, Gujarat
Date : May 13, 2023

LOYAL EQUIPMENTS LIMITED

CIN - L29190GJ2007PLC050607

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Statement of Assets & Liabilities as at March 31, 2023

Particulars	As at March 31, 2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
	Audited	Audited
ASSETS		
A. Non-Current Assets		
(i) Fixed Assets		
(a) Plant, Property and Equipment	1246.23	1391.97
(b) Right of Use Assets	169.41	207.48
(c) Capital Work-in-Progress	0.00	0.00
(d) Investment Properties	0.00	0.00
(e) Goodwill	0.00	0.00
(f) Other Intangible Assets	6.68	8.89
(g) Intangible Assets under Development	0.00	0.00
(h) Biological Assets other then bearer Plants	0.00	0.00
(ii) Financial Assets		
(a) Investments	4.21	53.99
(b) Trade Receivables	0.00	0.00
(c) Loans & Advances	122.34	172.42
(iii) Deferred Tax Assets (Net)	0.00	0.00
(iv) Other Non Current Assets	0.00	0.00
B. Current Assets		
(i) Inventories	2066.62	1679.31
(ii) Financial Assets		
(a) Current Investments	0.00	0.00
(b) Trade Receivables	1167.76	925.23
(c) Cash & Cash Equivalents	231.52	30.23
(d) Short Term Loans & Advances	53.83	44.57
(iv) Current Tax Assets (Net)	14.08	17.59
(v) Other Current Assets	51.83	38.21
TOTAL ASSETS	5134.52	4569.88
EQUITY AND LIABILITIES		
A. Equity		
(i) Equity Share Capital	1020.00	1020.00
(ii) Other Equity	1232.06	634.25
Total Equity	2252.06	1654.25
B. Liabilities		
Non-Current Liabilities		
(i) Financial Liabilities		
(a) Long Term Borrowings	356.53	509.50
(b) Trade Payables	0.00	0.00
(c) Other Long Term Liabilities	155.89	193.18
(ii) Long Term Provisions	32.58	28.00
(iii) Deferred Tax Liabilities	4.38	18.59
(iv) Other Long Term Liabilities	0.00	0.00
Current Liabilities		
(i) Financial Liabilities		
(a) Short Term Borrowings	853.55	1049.33
(b) Trade Payables	919.53	736.93
(c) Other Current Liabilities	557.46	378.21
(ii) Short Term Provisions	2.55	1.89
(iii) Current Tax Liabilities (Net)	0.00	0.00
TOTAL EQUITY AND LIABILITIES	5134.52	4569.88

Notes:-

1. The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 13, 2023
2. The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company.
3. The Company has only one segment of activity i.e. manufacturing of industrial Equipments, hence segment reporting is not applicable.
4. There are no investor complaints received/pending as on March 31, 2023
5. Our company has made disinvestment in its wholly owned subsidiary w.e.f. October 01, 2022. Hence consolidated financial results are not applicable
6. Previous year/s/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Loyal Equipments Limited



Alkesh Rameshchandra Patel
 Managing Director
 DIN : 02672297

Place : Dahegam, Gujarat
Date : May 13, 2023

Loyal Equipments Limited

Block No. 35/1-2-3-4, Village Zak, Dahegam, Gujarat-382330, India, Tel No:+91-2718-247236,
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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Amount (Rs. In Lakhs) 31.03.2023	Amount (Rs. In Lakhs) 31.03.2022
Cash flows from operating activities		
Profit before taxation & Extraordinary items	624.38	(531.65)
Adjustments for:		
Depreciation	201.86	197.35
Non Cash Expense	62.21	56.44
Payment of Lease Rent	(54.00)	(54.00)
Payment of Gratuity	-	(3.02)
Investment income	(6.29)	(8.34)
Finance Cost	136.34	158.65
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(242.53)	(411.99)
(Increase) / Decrease in other current assets	(13.63)	137.21
(Increase) / Decrease in Short Term Loans & Advances	(9.27)	82.20
(Increase) / Decrease in Current Tax Assets	3.16	(16.48)
(Increase) / Decrease in inventories	(387.31)	386.85
Increase / (Decrease) in trade payables	182.60	(101.80)
Increase / (Decrease) in other current liabilities	176.28	77.84
Cash generated from operations	673.81	(30.74)
Income taxes paid/(Refund)	(41.80)	15.51
Net cash from operating activities	632.01	(15.23)
Cash flows from investing activities		
Purchase of Fixed Assets	(15.85)	(106.58)
Long terms loans & Advances Granted/Received	50.09	(0.26)
Proceeds from Sales of Investment	13.85	4.00
Purchase of Investments	-	(0.01)
Interest received	5.89	7.93
Dividend received	0.40	0.41
Net cash used in investing activities	54.38	(94.51)
Cash flows from financing activities		
Payment of Long Term Borrowings	(152.97)	77.62
Proceeds from Short Term Borrowings	(195.78)	(61.17)
Payment of Finance Cost	(136.34)	(158.65)
Net cash used in financing activities	(485.10)	(142.21)
Net increase in cash and cash equivalents	201.29	(251.95)
Cash and cash equivalents at beginning of period	30.23	282.18
Cash and cash equivalents at end of period	231.52	30.23
Cash and cash equivalents comprises of		
Cash in Hand	20.82	20.68
Balance with Scheduled Banks	210.70	9.55

For Loyal Equipments Limited


Alkesh Rameshchandra Patel
Managing Director
DIN : 02672297



Place : Dahegam, Gujarat
Date : May 13, 2023



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Date: May 13, 2023

To,

**The Compliance Department,
B.S.E. Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai-400 001,
Maharashtra, India.**

**(Reference – Loyal Equipments Limited, Scrip Code – 539227, ISIN:INE876S0I017, Security ID: LOYAL)
Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.**

Dear Sir/ Madam,

The Board of Directors of our Company at its meeting held on May 13, 2023 has approved the Audited Standalone Financial Results for Quarter and year ended on March 31, 2023 and we hereby declare that our Statutory Auditors M/s. A Y Company, Chartered Accountants have issued the Audit Report with unmodified opinion thereon.

This declaration is issued in compliance with the provision of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,

For Loyal Equipments Limited



Alkesh Rameshchandra Patel
Chairman cum Managing Director
DIN-02672297

Place - Dahegam