



LOYAL equipments limited.

(Formerly known as Loyal Equipments Private Limited)

Registered Office & Works : Block no. 35/1-2-3-4, Village: Zak,

Ta.: Dahegam. Tel.: +91 2718 247236, +91 2716 269033

E-mail : Info@loyalequipments.com, www.loyalequipments.com

CIN NO. L29190GJ2007PLC050607



Date: February 13, 2020

To,

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

(Ref.: LOYAL equipments limited, Scrip Code: 539227)

Sub: Submission under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed the Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results for the quarter and nine months ended on December 31st, 2019, of the Company, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today i.e. February 13, 2020. The meeting commenced at 2.00 P.M. and concluded on 3.00 P.M.

Pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Limited Review Report on Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31st, 2019 issued by our Statutory Auditors M/s. A Y Company. Chartered Accountants, 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

**Rameshchandra Nathalal Patel
Chairman and Whole-time Director
DIN-01307699**



Place – Gandhinagar, Gujarat

Encl: As above.



A Y & COMPANY

Chartered Accountant

Limited Review Report on the Unaudited Consolidated Financial Results of Loyal Equipments Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Loyal Equipments Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Loyal Equipments Limited ("the Parent"), which includes its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the quarter and nine months ended December 31st, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 and SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Loyal Equipments Inc. - Incorporated in Texas, USA



**Corporate Office - 404, ARG Corporate Park, Gopalbari
Ajmer Road, Jaipur - 302006, Rajasthan, India
Tel No. + 91-0141-4037257, +91-8003056441, +91-9649687300
Email Id - info@aycompany.co.in**



A Y & COMPANY

Chartered Accountant

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management review reports of subsidiary company referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other 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.
6. We did not review the interim financial results and other financial information of subsidiary whose interim financial results reflects total assets of Rs. 217.28 Lakhs as at December 31st, 2019 & total revenues are Rs. 309.57 Lakhs, total net profit(loss) after tax Rs. 20.48 Lakhs for the period from 01st April, 2019 to December 31st, 2019 as considered in unaudited financial results. The Unaudited financial results of subsidiary company has been reviewed by other independent auditor & review reports has been submitted to us by the management & our conclusion on the statement in so far as it relates to amounts and disclosure in the financial statements of subsidiary company is based solely on the report of other auditor & management certification. Our conclusion, in so far as it relates to the affairs of such subsidiary is based solely on the report of management. Our conclusion is not modified in respect of this matter.

For A Y & Company
Chartered Accountants
FRN: 020829C


Arpit Gupta
Partner

M. No. 421544
UDIN – 20421544AAAAAL5594



Place: Jaipur
Date: 13.02.2020

Corporate Office - 404, ARG Corporate Park, Gopalbari
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LOYAL equipments limited

CIN - L29190GJ2007PLC050607

Block No. 35/1-2-3-4, Village Zak, Dahagam, Gujarat-382330, India. Tel No: +91-2718-247236, +91-2716-269399, Fax No.: +91-2716-269033, Email id - es@loyalequipments.com

Statement of Consolidated Unaudited Results for the quarter & nine months ended on 31st December, 2019 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(In '000, except per share data)

S.No.	Particulars	For Quarter ended on		Year to date	Previous year ended 31/03/2019
		31.12.2019	30.09.2019	figure for nine	
		Unaudited	Unaudited	months ended on	
				Unaudited	Audited
I	Revenue from Operations	155487.48	79634.81	263832.58	414425.21
II	Other Income	764.76	236.43	1044.39	4369.77
III	Total Income (I+II)	156252.24	79871.23	264876.97	418794.98
IV	EXPENSES				
	Cost of Material Consumed	82222.14	51762.75	176137.55	174108.82
	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00
	Changes in Inventory of finished goods, Stock-in-Trade & Work in Progress	8829.57	-1734.58	-25314.48	45435.81
	Employee Benefit Expenses	17109.41	10093.82	35166.85	39457.05
	Finance Costs	2077.94	1640.96	5122.90	5580.06
	Depreciation & Amortization Expenses	3656.76	2391.32	8094.26	10266.03
	Other Expenses	13264.58	12357.15	31935.85	81598.57
	Total expenses (IV)	127160.393	76511.42	231142.92	356446.34
V	Profit/(loss) before exceptional items and tax (III-IV)	29091.84	3359.82	33734.04	62348.64
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	29091.84	3359.82	33734.04	62348.64
VIII	Tax Expenses				
	1 Current Tax	6211.72	815.79	7380.16	17698.76
	2 Deferred Tax	-34.01	594.66	181.14	-393.27
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	22914.12	1949.37	26172.74	45043.16
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax Expenses of discontinued operations	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
XIII	Profit/(loss) for the period (IX+XII)	22914.12	1949.37	26172.74	45043.16
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to Profit or loss	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
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	142.28
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	-39.20
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising profit (Loss) and other comprehensive income for the period)	22914.12	1949.37	26172.74	45146.24
XVI	Paid up Equity Share Capital	102000.00	102000.00	102000.00	102000.00
XVII	Other Equity				77455.04
XVIII	Earnings per equity share (for continuing operation)				
	(1) Basic	2.25	0.19	2.57	4.43
	(2) Diluted	2.25	0.19	2.57	4.43
XIX	Earnings per equity share (for discontinued operation)				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
XX	Earnings per equity share (for discontinued & Continuing operation)				
	(1) Basic	2.25	0.19	2.57	4.43
	(2) Diluted	2.25	0.19	2.57	4.43

Notes:-

- The above Consolidated Unaudited 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 February 13, 2020.
- The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- The Company has only one segment of activity i.e. manufacturing of industrial Equipments, hence segment reporting is not applicable.
- There are no investor complaints received/pending as on December 31st, 2019.
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year period.

For LOYAL equipments limited

Rameshchandra Nathalal Patel
Chairman and Whole-time Director
DIN : 01307699



Place : Gandhinagar, Gujarat
Date : 13th February, 2020



A Y & COMPANY

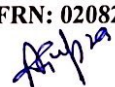
Chartered Accountant

Limited Review Report on the Unaudited Standalone Financial Results for the quarter & nine months ended on December 31, 2019 of Loyal Equipments Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended

Review Report to
The Board of Directors, Loyal Equipments Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Loyal Equipments Limited** (the 'Company') for the quarter and nine month ended December 31st, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements 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 Statement is 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 financial results, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') 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 read with circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A Y & Company
Chartered Accountants
FRN: 020829C


Arpit Gupta
Partner

M. No. 421544

UDIN – 20421544AAAAAK5591

Place: Jaipur

Date: 13.02.2020



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Statement of Standalone Unaudited Results for the quarter & nine months ended on 31st December, 2019

Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(In '000, except per share data)

S.No.	Particulars	For Quarter ended on			Year to date figure for nine months ended on		Previous year ended 31/03/2019
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I	Revenue from Operations	151578.59	79634.81	130941.25	259923.69	307763.51	414425.21
II	Other Income	3063.23	236.43	1117.08	3342.86	1373.36	4369.77
III	Total Income (I+II)	154641.82	79871.23	132058.33	263266.55	309136.87	418794.98
IV	EXPENSES						
	Cost of Material Consumed	82222.14	51762.75	58958.96	176137.55	171368.67	174108.83
	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in Inventory of finished goods, Stock-in-Trade & Work in Progress	8829.57	-1734.58	22021.57	-25314.48	13923.86	45435.81
	Employee Benefit Expenses	15868.26	10093.82	10614.81	33925.70	28683.48	39457.05
	Finance Costs	2077.94	1640.96	2803.39	5122.90	4391.66	5580.06
	Depreciation & Amortization Expenses	3541.64	2391.32	3447.72	7979.14	9225.90	10266.03
	Other Expenses	13010.43	12357.15	11751.62	31681.70	32658.70	81598.57
	Total expenses (IV)	125549.976	76511.42	109598.07	229532.51	260252.27	356446.34
V	Profit/(loss) before exceptional items and tax (III-IV)	29091.84	3359.82	22460.25	33734.04	48884.60	62348.64
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	29091.84	3359.82	22460.25	33734.04	48884.60	62348.64
VIII	Tax Expenses						
	1 Current Tax	6211.72	815.79	5974.94	7380.16	13938.09	17698.76
	2 Deferred Tax	-34.01	594.66	0.00	181.14	-384.23	-393.27
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	22914.12	1949.37	16485.31	26172.74	35330.74	45043.16
X	Profit/(Loss) from discontinued operations	0.00	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	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
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	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	-39.20
XV	Total Comprehensive Income for the period (XIII+XIV)(C comprising profit (Loss) and other comprehensive income for the period)	22914.12	1949.37	16485.31	26172.74	35330.74	45146.24
XVI	Paid up Equity Share Capital	102000.00	102000.00	102000.00	102000.00	102000.00	102000.00
XVII	Other Equity					77455.04	77455.04
XVIII	Earnings per equity share (for continuing operation)						
	(1) Basic	2.25	0.19	1.62	2.57	3.46	4.43
	(2) Diluted	2.25	0.19	1.62	2.57	3.46	4.43
XIX	Earnings per equity share (for discontinued operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XX	Earnings per equity share (for discontinued & Continuing operation)						
	(1) Basic	2.25	0.19	1.62	2.57	3.46	4.43
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Notes:-

- The above Standalone Unaudited 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 February 13, 2020
- The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company
- The Company has only one segment of activity i.e. manufacturing of industrial Equipments, hence segment reporting is not applicable
- There are no investor complaints received/pending as on December 31st, 2019
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year-period.

For LOYAL equipments limited

Rameshchandra Nathal Patel
Chairman and Whole-time Director
DIN : 01307699



Place : Gandhinagar, Gujarat
Date : 13th February, 2020