



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: November 13, 2019

To,

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

(Ref.: Loyal Equipments Ltd., 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 half year ended on September 30, 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. November 13, 2019. The meeting commenced at 2.00 P.M. and concluded on 4.30 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 half year ended September 30, 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

**Alkesh Rameshchandra Patel
Managing Director
DIN-02672297**



Place – Gandhinagar, Gujarat

Encl: As above.



A Y & COMPANY

Chartered Accountant

Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company 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 period ended September 30, 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 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 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
**Arpit Gupta
Partner
M. No. 421544
UDIN – 19421544AAAAAW9796
Place: Jaipur
Date: 13.11.2019**



**Corporate Office - 404, ARG Corporate Park, Gopalbari
Ajmer Road, Jaipur - 302006, Rajasthan, India
Tel No. + 91-0141-4037257, +91-8003056441, +91-9649687300**

LOYAL EQUIPMENTS LIMITED

CIN - U29190GJ2007PLC050607

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

Statement of Standalone Unaudited Results for the quarter & half year ended on 30th September, 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 half year ended on		Previous year ended 31/03/2019
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	79634.81	28710.29	87431.02	108345.10	176822.26	414425.21
II	Other Income	236.43	43.21	216.31	279.63	256.29	4369.77
III	Total Income (I+II)	79871.23	28753.50	87647.33	108624.74	177078.55	418794.98
IV	EXPENSES						
	Cost of Material Consumed	51762.75	42152.67	58723.44	93915.41	112409.71	174108.82
	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	-1734.58	-32409.46	-9461.05	-34144.05	-8097.71	45435.81
	Employee Benefit Expenses	10093.82	7963.62	8516.52	18057.44	18068.67	39457.05
	Finance Costs	1640.96	1404.00	848.39	3044.96	1588.27	5580.06
	Depreciation & Amortization Expenses	2391.32	2046.19	2956.05	4437.50	5778.18	10266.03
	Other Expenses	12357.16	6314.11	11831.38	18671.27	20907.08	81598.57
	Total expenses (IV)	76511.418	27471.12	73414.73	103982.54	150654.19	356446.34
V	Profit/(loss) before exceptional items and tax (III-IV)	3359.82	1282.38	14232.60	4642.19	26424.35	62348.64
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	3359.82	1282.38	14232.60	4642.19	26424.35	62348.64
VIII	Tax Expenses						
	1 Current Tax	815.79	352.65	4915.21	1168.44	7963.15	17698.76
	2 Deferred Tax	594.66	-379.52	-384.23	215.14	-384.23	-393.27
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	1949.37	1309.25	9701.62	3258.62	18845.43	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
XIII	Profit/(loss) for the period (IX+XII)	1949.37	1309.25	9701.62	3258.62	18845.43	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	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	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	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	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)	1949.37	1309.25	9701.62	3258.62	18845.43	45146.24
XVI	Paid up Equity Share Capital	102000.00	102000.00	102000.00	102000.00	102000.00	102000.00
XVII	Other Equity				80713.66	52785.90	77455.04
XVIII	Earnings per equity share (for continuing operation) :						
	(1) Basic	0.19	0.13	0.95	0.32	1.85	4.43
	(2) Diluted	0.19	0.13	0.95	0.32	1.85	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	0.19	0.13	0.95	0.32	1.85	4.43
	(2) Diluted	0.19	0.13	0.95	0.32	1.85	4.43

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 November 13, 2019.
- 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 September 30th, 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

Alkesh Rameshchandra Patel
Managing Director
DIN : 02672297



Place : Gandhinagar, Gujarat
Date : 13th November, 2019

LOYAL EQUIPMENTS LIMITED

Block No. 35/1,2,3,4, Village Zak, Dahegam, Gandhinagar (Gujarat)

Standalone Statement of Assets & Liabilities as on September 30, 2019

CIN No L29190GJ2007PLC050607, E-Mail ID-info@loyalequipments.com, Tel. 2716-269033

Particulars	Amount (In '000) 30.09.2019	Amount (In '000) 30.09.2018
ASSETS		
A. Non-Current Assets		
(i) Fixed Assets		
(a) Plant, Property and Equipment	97105.24	49198.79
(b) Capital Work-in-Progress	0.00	18644.18
(c) Investment Properties	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	298.51	940.79
(f) Intangible Assets under Development	0.00	0.00
(g) Biological Assets other then bearer Plants	0.00	0.00
(ii) Financial Assets		
(a) Investments	1022.70	1117.79
(b) Trade Recievables	0.00	0.00
(c) Loans & Advances	2471.97	0.00
(iii) Deferred Tax Assets (Net)	0.00	705.42
(iv) Other Non Current Assets	941.37	1280.21
B. Current Assets		
(i) Inventories	177253.88	174042.65
(ii) Financial Assets		
(a) Current Investments	0.00	0.00
(b) Trade Recievables	45001.28	29277.13
(c) Cash & Cash Equivalents	2604.57	6567.91
(d) Bank Balance other than (iii) above	0.00	41.75
(e) Short Term Loans & Advances	259.40	0.00
(iv) Current Tax Assets (Net)		0.00
(v) Other Current Assets	22320.97	26641.42
TOTAL ASSETS	349279.88	308458.03
EQUITY AND LIABILITIES		
A. Equity		
(i) Equity Share Capital	102000.00	102000.00
(ii) Other Equity	80713.66	52785.90
Total Equity	182713.66	154785.90
B. Liabilities		
Non-Current Liabilities		
(i) Financial Liabilities		
(a) Long Term Borrowings	4270.74	9249.81
(b) Trade Payables	0.00	0.00
(c) Other Non Current Liabilities	0.00	458.33
(ii) Long Term Provisions	1234.80	958.50
(iii) Deferred Tax Liabilities	1287.09	0.00
(iv) Other Long Term Liabilities		0.00
Current Liabilities		
(i) Financial Liabilities		
(a) Short Term Borrowings	94582.25	33324.51
(b) Trade Payables	55159.47	86868.52
(c) Other Current Liabilities	7322.90	6048.44
(ii) Short Term Provisions	1540.54	8800.87
(iii) Current Tax Liabilities (Net)	1168.44	7963.15
TOTAL EQUITY AND LIABILITIES	349279.88	308458.03

For Loyal Equipments Limited

Alkesh Rameshchandra Patel
Managing Director
DIN : 02672297



Place : Gandhinagar, Gujarat
Date : 13th November, 2019



A Y & COMPANY

Chartered Accountant

Limited Review Report on the Quarterly 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 period ended September 30, 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. CIR/CFD/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

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



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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. 27.56 Lakhs as at September 30, 2019 & total revenues are Rs. NIL, total net profit(loss) after tax Rs. (2.50) Lakhs for the period from 01st April, 2019 to September 30, 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 – 19421544AAAAAX7306



Place: Jaipur
Date: 13.11.2019

LOYAL EQUIPMENTS LIMITED

CIN - L29190GJ2007PLC050607

Block No. 35/1-2-3-4, Village Zak, Dahegam, Gujarat-382330, India, Tel No: +91-2718-247236, +91-2716-269399,

Fax No.: +91-2716-269033, Email id - cs@loyalequipments.com

Statement of Consolidated Unaudited Results for the quarter & half year ended on 30th September, 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 half year ended on 30.09.2019	Previous year ended 31/03/2019
		30.09.2019	30.06.2019		
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	79634.81	28710.29	108345.10	414425.21
II	Other Income	236.43	43.21	279.63	4369.77
III	Total Income (I+II)	79871.23	28753.50	108624.74	418794.98
IV	EXPENSES				
	Cost of Material Consumed	51762.75	42152.67	93915.41	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	-1734.58	-32409.46	-34144.05	45435.81
	Employee Benefit Expenses	10093.82	7963.62	18057.44	39457.05
	Finance Costs	1640.96	1404.00	3044.96	5580.06
	Depreciation & Amortization Expenses	2391.32	2046.19	4437.50	10266.03
	Other Expenses	12357.16	6314.11	18671.27	81598.57
	Total expenses (IV)	76511.418	27471.12	103982.54	356446.34
V	Profit/(loss) before exceptional items and tax (III-IV)	3359.82	1282.38	4642.19	62348.64
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	3359.82	1282.38	4642.19	62348.64
VIII	Tax Expenses				
	1 Current Tax	815.79	352.65	1168.44	17698.76
	2 Deferred Tax	594.66	-379.52	215.14	-393.27
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	1949.37	1309.25	3258.62	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)	1949.37	1309.25	3258.62	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)	1949.37	1309.25	3258.62	45146.24
XVI	Paid up Equity Share Capital	102000.00	102000.00	102000.00	102000.00
XVII	Other Equity			80713.66	77455.04
XVIII	Earnings per equity share (for continuing operation) :				
	(1) Basic	0.19	0.13	0.32	4.43
	(2) Diluted	0.19	0.13	0.32	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	0.19	0.13	0.32	4.43
	(2) Diluted	0.19	0.13	0.32	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 November 13, 2019.
- 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 September 30th, 2019
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current
- The Company had acquired the wholly owned subsidiary in the quarter ended on March 31, 2019, hence the consolidated results for the corresponding three months ended for Previous year and year to date figures for the previous year ended is not available.

For Loyal Equipments Limited


Alkesh Rameshchandra Patel
Managing Director
DIN : 02672297



Place : Gandhinagar, Gujarat
Date : 13th November, 2019

LOYAL EQUIPMENTS LIMITED
 Block No. 35/1,2,3,4, Village Zak, Dahegam, Gandhinagar (Gujarat)
 Consolidated Statement of Assets & Liabilities as on September 30, 2019
 CIN No L29190GJ2007PLC050607, E-Mail ID-info@loyalequipments.com, Tel. 2716-269033

Particulars	Amount (In '000)
	30.09.2019
	Unaudited
ASSETS	
A. Non-Current Assets	
(i) Fixed Assets	
(a) Plant, Property and Equipment	97105.24
(b) Capital Work-in-Progress	0.00
(c) Investment Properties	0.00
(d) Goodwill	0.00
(e) Other Intangible Assets	298.51
(f) Intangible Assets under Development	0.00
(g) Biological Assets other than bearer Plants	0.00
(ii) Financial Assets	
(a) Investments	738.77
(b) Trade Recievables	0.00
(c) Loans & Advances	0.00
(iii) Deferred Tax Assets (Net)	0.00
(iv) Other Non Current Assets	941.37
B. Current Assets	
(i) Inventories	177253.88
(ii) Financial Assets	
(a) Current Investments	0.00
(b) Trade Recievables	45001.28
(c) Cash & Cash Equivalents	4389.83
(d) Bank Balance other than (iii) above	0.00
(e) Short Term Loans & Advances	1230.04
(iv) Current Tax Assets (Net)	0.00
(v) Other Current Assets	22320.97
TOTAL ASSETS	349279.88
EQUITY AND LIABILITIES	
A. Equity	
(i) Equity Share Capital	102000.00
(ii) Other Equity	80713.66
Total Equity	182713.66
B. Liabilities	
Non-Current Liabilities	
(i) Financial Liabilities	
(a) Long Term Borrowings	4270.74
(b) Trade Payables	0.00
(c) Other Long Term Liabilities	0.00
(ii) Long Term Provisions	1234.80
(iii) Deferred Tax Liabilities	1287.09
(iv) Other Long Term Liabilities	0.00
Current Liabilities	
(i) Financial Liabilities	
(a) Short Term Borrowings	94582.25
(b) Trade Payables	55159.47
(c) Other Current Liabilities	7322.90
(ii) Short Term Provisions	1540.54
(iii) Current Tax Liabilities (Net)	1168.44
TOTAL EQUITY AND LIABILITIES	349279.88

For Loyal Equipments Limited


 Alkesh Rameshchandra Patel
 Managing Director
 DIN : 02672297



Place : Gandhinagar, Gujarat
 Date : 13th November, 2019