



LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office : A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel (W), Mumbai 400 013.
Tel: 91-22-6291 8111 email : infoengg@lloyds.in, website: www.lloydsengg.in CIN : L28900MH1994PLC081235

MP/LSIL/BSEL-NSEL/2023/65

27.04.2023

| | |
|--|--|
| The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001 | The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 |
| Scrip Code : 539992 | Symbol: LSIL |

Dear Sir,

Sub : Standalone Financial Result for Quarter and Year ended on 31st March, 2023 under regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Auditors Report.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, please find enclosed herewith the Standalone Financial Result for the quarter and year ended on 31st March, 2023 along with Auditors Report signed by the statutory auditor of the Company.

Declaration for Unmodified Opinion

Pursuant to the Clause (d) of sub-regulation (3) of Regulation 33 of the Listing Regulations, we hereby declare that the Statutory Auditors of the Company i.e., S Y Lodha and Associates has issued Auditors Reports on the audited Standalone Financial Results of the Company for the Quarter and Year ended 31st March, 2023 with an Unmodified Opinion.

The Board Meeting commenced today at 11:30 a.m. and concluded at 01:45 p.m.

The above intimation is given to you for your record. Kindly take note of the same.

Thanking You,

Yours faithfully,

For Lloyds Steels Industries Limited

Meenakshi A. Pansari
Company Secretary





LLOYDS STEELS INDUSTRIES LIMITED

Regd Off. : PLOT NO. A 5/5, MIDC INDUSTRIAL AREA, MURBAD, DIST. THANE: 421401.

Phone no : +91-2524 222271 E-mail : infoengg@lloyds.in

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

| Sr. No. | Particulars | For the Quarter Ended | | | Year Ended | |
|---------|--|--------------------------------|-------------------|--------------------------------|----------------|----------------|
| | | March 31, 2023 | December 31, 2022 | March 31, 2022 | March 31, 2023 | March 31, 2022 |
| | | Audited (Refer Note No. 11) | Unaudited | Audited (Refer Note No. 11) | Audited | Audited |
| I | Revenue From Operations | 17,384.99 | 5,840.93 | 1,824.91 | 31,260.98 | 5,009.66 |
| II | Other Income | 125.05 | 109.30 | 111.74 | 579.63 | 975.07 |
| III | Total Revenue (I+II) | 17,510.04 | 5,950.23 | 1,936.65 | 31,840.61 | 5,984.73 |
| IV | Expenses | | | | | |
| | a) Cost of Materials Consumed | 10,487.97 | 6,799.77 | 1,491.21 | 22,965.47 | 3,843.73 |
| | b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 3,827.14 | (5,272.62) | (1,520.22) | (4,150.68) | (2,748.27) |
| | c) Employee Benefits Expense | 581.34 | 541.97 | 317.82 | 1,906.46 | 1,380.95 |
| | d) Manufacturing and Other Expenses | 1,200.12 | 1,783.97 | 811.29 | 5,314.99 | 2,061.95 |
| | e) Finance Cost | 124.51 | 86.77 | 60.43 | 394.16 | 101.90 |
| | f) Depreciation & Amortisation Expense | 77.47 | 62.74 | 34.88 | 238.26 | 133.72 |
| | Total Expenses (a to f) | 16,298.55 | 4,002.60 | 1,195.41 | 26,668.66 | 4,773.98 |
| V | Profit / (Loss) before Exceptional Items and Tax (III-IV) | 1,211.49 | 1,947.63 | 741.24 | 5,171.95 | 1,210.75 |
| VI | Exceptional Items | - | - | - | 250.00 | - |
| VII | Profit / (Loss) before Tax (V-VI) | 1,211.49 | 1,947.63 | 741.24 | 4,921.95 | 1,210.75 |
| VIII | Tax Expense - Current Tax | 323.53 | 670.00 | - | 993.53 | - |
| | - Deferred Tax Expenses / (Income) | 246.11 | - | 403.63 | 246.11 | 403.63 |
| | - Mat Credit Reversals | - | - | 212.40 | - | 212.40 |
| IX | Profit / (Loss) for the period (VII-VIII) | 641.85 | 1,277.63 | 125.21 | 3,682.31 | 594.72 |
| X | Other Comprehensive Income (OCI) | | | | | |
| | a) Items that will not be reclassified to Profit & Loss | 43.30 | (0.14) | (57.52) | 42.86 | (0.59) |
| | b) Income Tax relating to (a) above | (10.90) | 0.04 | 15.99 | (10.79) | 0.15 |
| | c) Items that will be reclassified to profit and loss | - | - | - | - | - |
| | d) Income Tax relating to (c) above | - | - | - | - | - |
| | Total Comprehensive Income | 32.40 | (0.10) | (41.53) | 32.07 | (0.44) |
| XI | Total Comprehensive Income/(loss) for the period (IX+X) | 674.25 | 1,277.53 | 83.68 | 3,714.38 | 594.28 |
| | Paid up Equity Share Capital (of Re 1/- each) | 9,886.98 | 9,886.98 | 8,986.98 | 9,886.98 | 8,986.98 |
| | Other Equity excluding Revaluation Reserve | | | | 9,649.45 | 4,536.95 |
| | EPS - Basic (in Rs) (not annualised) | 0.28 | 0.13 | 0.01 | 0.38 | 0.07 |
| | EPS - Diluted (in Rs) (not annualised) | 0.22 | 0.12 | 0.01 | 0.36 | 0.06 |



[Signature]



LLOYDS STEELS INDUSTRIES LIMITED

STATEMENT OF AFFAIRS AS AT MARCH 31, 2023

(Rs. In lakhs)

| Sr. No. | Particulars | March 31, 2023 | March 31, 2022 |
|----------|--|------------------|------------------|
| | | (Audited) | (Audited) |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | a. Property, Plant and Equipment | 2,707.24 | 922.81 |
| | b. Capital Work In Progress | 2,555.31 | 373.62 |
| | c. Goodwill | 95.98 | 95.98 |
| | d. Right to Use Assets | 530.45 | 376.38 |
| | e. Financial Assets | | |
| | - Other Financial Assets | 59.17 | 60.42 |
| | f. Non Current Investments | 0.01 | - |
| | g. Deferred Tax Assets (Net) | 107.51 | 364.41 |
| | h. Other Non-Current Assets | 161.28 | 750.52 |
| | Sub Total Non-Current Assets | 6,216.95 | 2,944.14 |
| 2 | Current Assets | | |
| | a. Inventories | 11,457.99 | 4,885.07 |
| | b. Financial Assets | | |
| | - Trade Receivables | 2,909.45 | 982.59 |
| | - Cash and Cash equivalents | 798.66 | 2,459.40 |
| | - Other Balance with Banks | 8.76 | - |
| | - Loans | 5,215.00 | 2,875.00 |
| | - Other current financial Assets | 769.29 | 403.95 |
| | c. Current Tax Assets (Net) | 280.71 | 190.94 |
| | d. Other Current Assets | 9,428.18 | 4,671.56 |
| | Sub Total Current Assets | 30,868.04 | 16,468.51 |
| | TOTAL - ASSETS | 37,084.99 | 19,412.65 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | a. Equity Share Capital | 9,886.98 | 8,986.98 |
| | b. Other Equity | 9,649.45 | 4,536.95 |
| | Total Equity | 19,536.43 | 13,523.93 |
| | LIABILITIES | | |
| 2 | Non-Current Liabilities | | |
| | a. Financial Liabilities | | |
| | i. Borrowings | 42.65 | 1,886.01 |
| | ia. Lease Liabilities | 496.98 | 375.29 |
| | b. Provisions | 359.14 | 417.95 |
| | Sub Total Non-Current Liabilities | 898.77 | 2,679.25 |
| 3 | Current Liabilities | | |
| | a. Financial Liabilities | | |
| | i. Borrowings | 4,597.28 | 32.65 |
| | ia. Lease Liabilities | 83.45 | 36.36 |
| | ii. Trade Payables | | |
| | - Total outstanding dues of Micro & Small Enterprises | - | - |
| | - Total outstanding dues of Other than Micro & Small Enterprises | 2,478.18 | 778.96 |
| | iii Others | 256.34 | 445.10 |
| | b. Provisions | 321.89 | 85.92 |
| | c. Other Current Liabilities | 8,912.65 | 1,830.48 |
| | Sub Total Current Liabilities | 16,649.79 | 3,209.47 |
| | Total Liabilities | 17,548.56 | 5,888.72 |
| | TOTAL EQUITY AND LIABILITIES | 37,084.99 | 19,412.65 |

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LLOYDS STEELS INDUSTRIES LIMITED

CIN : L28900MH1994PLC081235, Website : www.lloydsengg.in
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

| Sr. No. | Particulars | March 31, 2023 (Audited) | March 31, 2022 (Audited) |
|----------|---|-----------------------------|-----------------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES : | | |
| | Profit/(Loss) before Tax | 4,921.95 | 1,210.75 |
| | Adjustments For: | | |
| | Depreciation and Amortization Expenses | 148.08 | 84.41 |
| | (Gain)/loss on sale of Property, Plant & Equipment (net of loss on assets scrapped/written off) | 57.77 | 0.40 |
| | Remeasurements of the defined benefit (liabilities)/asset (before tax effects) | 42.86 | (0.59) |
| | Compensation Cost on ESOP | 186.98 | - |
| | Interest Income | (558.58) | (235.39) |
| | Finance cost | 267.88 | 50.73 |
| | Unrealized Foreign Exchange (gain) /Loss (net) | 8.53 | 4.92 |
| | OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES | 5,075.47 | 1,115.23 |
| | Movements in Working Capital | | |
| | Adjustment for Decrease / (Increase) in Inventories | (6,572.92) | (3,008.53) |
| | Adjustment for Decrease / (Increase) in Trade Receivables, | (1,926.86) | (99.84) |
| | Adjustment for (Decrease) / Increase in Other Current Assets | (4,756.52) | 317.07 |
| | Adjustment for (Decrease) / Increase in Other Non-Current Assets | - | - |
| | Adjustment for Other Financial Assets - Non Current | 1.26 | (34.44) |
| | Adjustment for Other Financial Assets - Current | (267.56) | (170.55) |
| | Adjustment for Other Bank Balances | 549.82 | 77.00 |
| | Adjustment for Increase / (Decrease) in Trade Payables | 1,594.02 | 52.71 |
| | Adjustment for Increase / (Decrease) in Other Current Liabilities | 7,082.17 | (45.18) |
| | Adjustment for Provision, Current | 235.97 | (58.26) |
| | Adjustment for Provision, Non-Current | (58.80) | 54.84 |
| | Adjustment for Other Financial Liabilities, current | (197.60) | (14.67) |
| | Adjustment for Other Financial Liabilities, non-current | 14.71 | 26.53 |
| | CASH GENERATED FROM/(USED IN) OPERATIONS | 773.16 | (1,788.09) |
| | Direct Taxes (Paid) / Net of Refunds | (1,083.31) | 78.96 |
| | Net Cash Inflow/(Outflow) from Operating activities (A) | (310.15) | (1,709.13) |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Payment towards capital expenditure (including intangible assets) | (3,486.17) | (1,208.17) |
| | Proceeds from sale of Property, Plant and Equipment | - | - |
| | Inter Corporate Deposits (Given) Refunded | (2,340.00) | (249.50) |
| | Investment in Shares | (0.01) | - |
| | Interest Received | 460.80 | 263.87 |
| | NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B) | (5,365.38) | (1,193.80) |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Repayment of Long Term Borrowings | | (30.18) |
| | Proceeds from Long Term Borrowings | 2,721.26 | - |
| | Dividend Paid | (494.35) | - |
| | Proceeds from the issue of OFCD | - | 2,067.27 |
| | Proceeds from the issue of Share warrant | 2,605.50 | 1,585.14 |
| | Interest Paid | (267.80) | (11.79) |
| | NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C) | 4,564.61 | 3,610.44 |
| | NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C) | (1,110.92) | 707.51 |
| | Cash and cash equivalent at the beginning of the Period | 1,176.99 | 469.48 |
| | Cash and cash equivalent at the end of the Period | 66.07 | 1,176.99 |
| | Net increase/(decrease) in Cash and Cash Equivalents | (1,110.92) | 707.51 |
| | Particulars | March 31, 2023 | March 31, 2022 |
| | Components of cash and cash equivalents | | |
| | Cash on hand (Including Cheques/Draft on hand) | 0.08 | 2.02 |
| | Balance with Schedule Banks in : Current accounts | 65.99 | 1,174.97 |
| | Earmarked Balance with Bank | 8.76 | - |
| | In Margin Account (Including FDR) | 732.60 | 1,282.42 |
| | Cash and Bank Balances | 807.43 | 2,459.41 |
| | Less: Margin money not considered as cash and cash equivalent in cash flow | 732.60 | 1,282.42 |
| | Less : Earmarked Balance with Bank | 8.76 | - |
| | Total Cash and Cash Equivalents | 66.07 | 1,176.99 |

[Signature]




Notes :

| | |
|----|---|
| 1 | The above Financial Results were reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on April 27, 2023. |
| 2 | These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. |
| 3 | The Statutory Auditors have carried out Audit of the Financial Results for the quarter and year ended March 31, 2023. The report of the statutory auditor are unqualified. |
| 4 | Paid Rs. 250 lakhs in Q1 of current year to IDBI as One Time Settlement for release of Company's Assets which were mortgaged for loan of Erstwhile Company M/s Uttam Value Steels Limited from which Lloyds Steels Industries Limited was Demerged w.e.f.1st April 2014. |
| 5 | During the year, the Company has granted 1,00,61,000 options on October 27, 2022 under 'Lloyds Steels Industries Limited Employee Stock Option Plan - 2021' to the eligible employees of the Company at an exercise price of Rs. 7.50 each. These stock options shall vest as per the vesting schedule as mentioned in LLOYDS STEELS ESOP - 2021." |
| 6 | During the year, the Board on 19th May, 2022 approved the issuance and allotment of 9,00,00,000 equity shares of face value of Re. 1/- each ("Equity Shares") at a price of Rs.3.86 each to the warrant holders i.e. Lloyds Metals & Minerals Trading LLP and Aeon Trading LLP pursuant to conversion of 9,00,00,000 convertible warrants ("Convertible Warrants") into equity shares of the Company in the ratio of 1:1 consequent to the exercise of the option to convert such Convertible Warrants into equity shares of the Company. |
| 7 | Pursuant to the allotment of the said Equity Shares to Promoter/Promoter group on conversion of Convertible Warrants by the Warrant holders i.e. Lloyds Metals & Minerals Trading LLP and Aeon Trading LLP , total Promoter/Promoter holding has been increased from 53.42% to 57.65%. |
| 8 | Pursuant to the allotment of the said Equity Shares on conversion of Convertible Warrants by the Warrant holders, the paid-up equity share capital of the Company has increased from Rs. 89,86,98,382 consisting of 89,86,98,382 equity shares of face value of Re. 1/- each to Rs.98,86,98,382 consisting of 98,86,98,382 equity shares of face value of Re. 1/- each. |
| 9 | The Company has single business segment namely Engineering Products and Services. |
| 10 | Earning Per Share are not annualised except for the year ended March 31, 2023 |
| 11 | The figures for the last quarter are the balancing figure between audited financial result for the year and unaudited nine months financial results published earlier. |
| 12 | The Orders in hand as on March 31, 2023 is Rs. 68,294.28 lakhs |
| 13 | The results for the quarter and year ended March 31, 2023 are available on the website of BSE at www.bseindia.com , NSE at www.nseindia.com and on company's website at www.lloydsengg.in . |

PLACE : MUMBAI

DATE : April 27, 2023.




MUKESH GUPTA

CHAIRMAN

DIN 00028347

S Y LODHA AND ASSOCIATES

Unit No 309, New Sonal Link Industrial Service Premises

New Link Road, Malad West, Mumbai 400064; Contact: 022-35635006;

E-mail: query@syla.in; Website: www.syla.in



The Board of Directors

Lloyds Steels Industries Limited

Plot No. A-5/5, MIDC Industrial Area,

Murbad, Thane – 421 401.

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual Financial Results of **Lloyds Steels Industries Limited** (hereinafter referred to as the "**Company**") for the quarter ended 31st March, 2023 and the year-to-date results for the period from 01st April 2022 to 31st March, 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 Standalone Annual Financial Results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year-to-date results for the period from 01st April, 2022 to 31st March, 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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 financial statements 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 Standalone Annual Financial Results.

Management's Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the Standalone Annual Financial Statements.



Branch Office: 704 Twin Towers, Plot-21A, Scheme No.71, Indore - 452009

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit 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 for 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 Standalone 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 Standalone 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 of the company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Annual Financial Results.

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

1. Identify and assess the risks of material misstatement of the Standalone 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.
2. 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 Act, 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 with reference to financial statements in place and the operating effectiveness of such controls.



3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Financial Results made by the Management under the direction of the Resolution Professional.
4. Conclude on the appropriateness of the Management's use of the going concern basis of accounting under the direction of the Resolution Professional and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 Standalone 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.
5. Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on standalone financial results.

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 Matters

The Standalone Annual Financial Results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For S Y Lodha & Associates

Chartered Accountants

ICAI Firm Reg No. - 136002W



Suraj Shivshankar Agarwal
Partner

M. No.: 143251

UDIN.: 23143251BGTWOB8950

Date: 27th April, 2023

Place: Mumbai