

# LLOYDS STEELS INDUSTRIES LIMITED

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

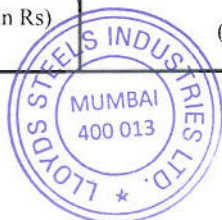
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CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

( Rupees in lakhs)

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

Sr.No	Particulars	For the Quarter Ended			Year Ended
		June 30, 2017	June 30, 2016	March 31, 2017	March 31, 2017
		Unaudited	Unaudited	Audited	Audited
I	Revenue From Operations	977.65	1,408.09	3,943.63	8,163.28
II	Other Income	52.20	352.07	43.75	574.20
III	<b>Total Revenue (I+II)</b>	<b>1,029.85</b>	<b>1,760.16</b>	<b>3,987.38</b>	<b>8,737.48</b>
IV	<b>Expenses</b>				
	a) Cost of Materials Consumed	262.55	122.23	461.62	884.79
	b) Purchase of Traded Goods	-	-	-	-
	c) (Increase) / Decrease in FG, WIP & Stock In Trade	35.20	134.01	1,657.68	2434.54
	d) Employee Benefits Expense	295.45	320.38	290.78	1,270.59
	e) Finance Cost	5.04	2.83	14.85	31.10
	f) Depreciation & Amortisation Expense	25.26	29.42	25.67	112.98
	g) Excise Duty	52.13	113.13	238.45	548.45
	h) Other Expenses	561.23	717.30	1,245.50	3,325.48
	<b>Total Expenses (a to h)</b>	<b>1,236.86</b>	<b>1,439.30</b>	<b>3,934.55</b>	<b>8,607.93</b>
V	Profit / (Loss) before Exceptional Items and Tax (III-IV)	(207.01)	320.86	52.83	129.55
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(207.01)	320.86	52.83	129.55
VIII	Tax Expense - Current Tax	-	-	-	-
	- Deferred Tax	-	-	42.99	42.99
	- Deferred Tax Reversals	-	-	(63.65)	(63.65)
IX	Profit / (Loss) for the period (IX-VII)	(207.01)	320.86	12.26	88.98
X	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to Profit & Loss			19.91	19.91
	b) Income Tax relating to (a) above			0.00	0.00
	c) Items that will be reclassified to profit and loss			0.00	0.00
	d) Income Tax relating to (c) above			0.00	0.00
	<b>Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>19.91</b>	<b>19.91</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(207.01)</b>	<b>320.86</b>	<b>32.17</b>	<b>108.89</b>
	Paid up Equity Share Capital (of Re 1/- each)	898698382	898698382	898698382	898698382
	EPS before extra ordinary items - Basic & Diluted (in Rs) (not annualised)	(0.02)	0.04	0.00	0.01
	EPS after extra ordinary items - Basic & Diluted (in Rs) (not annualised)	(0.02)	0.04	0.00	0.01



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**Notes :**

- 1 The Financial Statements of the Company has been prepared in accordance with Indian Accounting Standard (Ind AS) as notified by the Companies (Indian Accounting Standard) Rules, 2015 as amended by Companies (Indian Accounting Standard) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April 2017 and accordingly, these Financial Results (including for all periods presented in accordance with Ind AS 101 First-time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 Interim Financial Statements, prescribed under Section 133 of the Companies Act 2013 read with the relevant rules as issued thereunder and other accounting principles generally accepted in India.
- 2 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 9th August 2017.
- 3 The results for the quarter / year ended 31st March 2017 and quarter ended 30th June 2016 have been restated to comply with Ind AS to make them comparable with the current period. Further, previous years figures have been regrouped / reclassified, wherever necessary, to conform with the current period presentation.

4 Reconciliation of profit between Ind-AS and previous IGAAP for earlier periods and as at 31.03.2017	Quarter Ended	Quarter Ended	Year Ended
Name of Adjustments	June 30, 2016	March 31, 2017	31/03/2017
Net Profit as per IGAAP	320.86	148.72	225.44
Actuarial Gains		(19.91)	(19.91)
Deferred Tax Assets Recognition		(116.55)	(116.55)
Other Comprehensive Income		19.91	19.91
<b>Total Comprehensive Income as per Ind-AS</b>	<b>320.86</b>	<b>32.17</b>	<b>108.89</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

- 5 Reconciliation of Equity as reported under previous Indian GAAP to Equity in accordance with Ind AS is summarised below:

Particulars	As at 31/03/2017 (End of last period presented under previous GAAP)	As at date of transition 01/04/2016
<b>Equity as reported under previous Indian GAAP</b>	<b>9526.31</b>	<b>9300.87</b>
<u>Changes consequent to Ind AS adoption:</u>		
Deferred Tax Adjustment.	1197.21	1313.76
<b>Equity as reported under Ind AS</b>	<b>10723.52</b>	<b>10614.63</b>


**Equity attributable to:**

Paid up Equity Share Capital	8986.98	8986.98
Other Equity	1736.54	1627.65
<b>Total</b>	<b>10723.52</b>	<b>10614.63</b>

- 6 The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter ended 30th June, 2017.
- 7 The Ind AS Compliant financial results pertaining to period ended June 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 8 Deferred Tax is determined on temporary differences following Balance Sheet Approach under Ind-AS as against Profit & Loss Approach in previous IGAAP.
- 9 The Company is in Engineering Business. Hence it is reporting its results in single segment.
- 10 The results for the quarter ended June 30, 2017 are available on the website of BSE at [www.bseindia.com](http://www.bseindia.com), NSE at [www.connect2nse.com](http://www.connect2nse.com) and on company's website at [www.lloydsengg.in](http://www.lloydsengg.in).

PLACE : MUMBAI

DATE : 9th August 2017.

  
Ashok Tandon  
Managing Director  
DIN 00028301





**TODARWAL & TODARWAL LLP**  
**CHARTERED ACCOUNTANTS**

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The Board of Directors  
**Lloyds Steels Industries Limited**  
Plot No. A – 5/5, MIDC Industrial Area,  
Murbad, Dist. Thane: 421401

Dear Sir,

Re: Limited review of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017.

We have reviewed the accompanying Statement of Unaudited Financial Results of **Lloyds Steels Industries Limited ("the Company")** for the quarter ended 30<sup>th</sup> June 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 procedure 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.

*The Financial results for the quarter ended June 30, 2016 and March 31, 2017 and the year ended March 31, 2017 have been prepared/regrouped by the management in accordance with applicable Ind AS. Pursuant to exemption granted by Circular No. F/R/AND/FCC/62/2016 date July 5, 2016, we did not perform limited review of the results for these periods.*

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 accounting standards and other recognized accounting practices





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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 modified by Circular NO.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For TODARWAL & TODARWAL LLP  
Chartered Accountants



Kunal Todarwal

Partner

Membership No. 137804



Place: Mumbai

Date: 9<sup>th</sup> August, 2017