



LLOYDS STEELS INDUSTRIES LIMITED

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

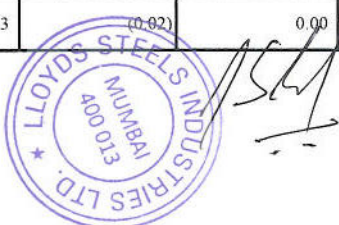
Phone no : +91-2524 222271/72 Fax : +91-2524 222273 E-mail : infoengg@lloyds.in

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

(Rupees in lakhs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2017

Sr.No	Particulars	For the Quarter Ended			For the Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	CONTINUING OPERATIONS						
I	Revenue From Operations	1,187.73	977.65	988.97	2,165.38	2,397.06	8,163.28
II	Other Income	33.04	52.20	144.45	85.24	496.52	574.20
III	Total Revenue from Operations (I+II)	1,220.77	1,029.85	1,133.42	2,250.62	2,893.58	8,737.48
IV	Expenses						
	a) Cost of Materials Components Consumed	877.69	262.55	178.21	1,140.24	300.44	884.79
	b) Purchase of Traded Goods (increase)/decrease in	-	-	-	-	-	-
	c) (Increase) / Decrease in FG, WIP & Stock In Trade Goods	(1,221.66)	35.20	7.21	(1,186.46)	141.22	2434.54
	d) Excise Duty on Sales	-	52.13	65.91	52.13	179.04	548.45
	e) Employee Benefits Expense	291.03	295.45	326.80	586.48	647.18	1,270.59
	f) Finance Cost	6.71	5.04	8.64	11.75	11.47	31.10
	g) Depreciation & Amortisation Expense	25.26	25.26	29.05	50.52	58.47	112.98
	h) Other Expenses	929.14	561.23	515.63	1,490.37	1,232.93	3,345.39
	Total Expenses (a to h)	908.17	1,236.86	1,131.45	2,145.03	2,570.75	8,627.84
V	Profit / (Loss) before Exceptional Items and Tax (III-IV)	312.60	(207.01)	1.97	105.59	322.83	109.64
VI	Exceptional Items	-	0.00	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	312.60	(207.01)	1.97	105.59	322.83	109.64
VIII	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	42.99
	- Deferred Tax Reversals	-	-	-	-	-	(63.65)
IX	Profit / (Loss) for the period (IX-VIII)	312.60	(207.01)	1.97	105.59	322.83	88.98
X	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-	19.91
	b) Income Tax relating to (a) above	-	-	-	-	-	-
	c) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	d) Income Tax relating to © above	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	19.91
XI	Total Comprehensive Income/(Loss) for the period (IX+X)	312.60	(207.01)	1.97	105.59	322.83	108.89
	Paid up Equity Share Capital (of Re 1/- each)	898698382	898698382	898698382	898698382	898698382	898698382
	EPS: before extra ordinary items - Basic & Diluted (in Rs) (Not annualized)	0.03	(0.02)	0.00	0.01	0.04	0.01
	EPS: After extra ordinary items - Basic & Diluted (in Rs) (Not annualized)	0.03	(0.02)	0.00	0.01	0.04	0.01



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 10th November 2017.

3 The results for the quarter / year ended 31st March 2017 and quarter and half year ended 30th September 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.

(Rs. In Lakhs)

4	Reconciliation of profit between Ind-AS and previous IGAAP for earlier periods and as at 31.03.2017	Quarter Ended	Quarter Ended
	Name of Adjustments	30.09.2016	31.03.2017
	Net Profit as per IGAAP	1.97	225.44
	Acturial Gains	-	(19.91)
	Deferred Tax Assets Recognition	-	(116.55)
	Other Comprehensive Income	-	19.91
	Total Comprehensive Income as per Ind-AS	1.97	108.89

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:

(Rs. In Lakhs)

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

Equity attributable to:

Paid up Equity Share Capital	8986.98
Other Equity	1736.54
Total	10723.52

6 The Statutory Auditors have carried out a Limited Review of the Financial Results for the 2nd quarter and half year ended 30th September, 2017.

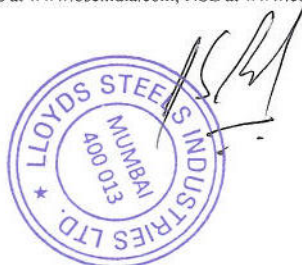
7 The Ind AS Compliant financial results pertaining to the relevant periods of the previous year as mentioned above, have not been subjected to Limited Review or Audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

8 Post applicability of Goods and Service Tax (GST) w.e.f. 1st July 2017, revenue from operations is disclosed net of GST. However, revenue for the period upto June 30, 2017 is inclusive of Excise Duty. Accordingly, revenue from operations and other expenses for the quarter/half year ended 30th September 2017 are not comparable with the previous periods presented in the results.

9 Deferred Tax is determined on temporary differences following Balance Sheet Approach under Ind-AS as against Profit & Loss Approach in previous IGAAP.

10 The Company is in Engineering Business. Hence it is reporting its results in single segment.

11 The results for the quarter ended June 30, 2017 are available on the website of BSE at www.bseindia.com, NSE at www.connect2nse.com and on company's website at www.lloydsengg.in.



(Rs. In Lakhs)

BALANCE SHEET AS AT 30TH SEPTEMBER 2017			
Sr.No	Particulars	As at 30.09.2017	As at 31.03.2017
		Unaudited	Audited
	ASSETS		
I	Non-Current Assets		
	a) Property, Plant & Equipment	1018.77	1,011.36
	b) Goodwill	95.98	95.98
	c) Deferred Tax Assets	1,293.10	1,293.10
	d) Income Tax Asset (Net)	-	91.70
	e) Other Non-Current Assets	13.90	11.20
	Total Non-Current Assets	2,421.75	2,503.34
II	Current Assets		
	a) Inventories	4285.33	3174.47
	b) Financial Assets		
	(i) Trade Receivables	17952.05	29548.61
	(ii) Cash and Cash Equivalent	133.57	253.16
	(iii) Bank Balances Otherthan (ii) above	1866.35	1623.34
	c) Other Current Asstes	28423.33	18594.92
	Total Current Assets	52660.63	53194.50
	TOTAL ASSETS	55082.38	55697.84
I	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	8986.98	8986.98
	b) Other Equity	1842.12	1736.54
	Total	10829.10	10723.52
II	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	b) Provisions	417.96	378.04
	c) Deferred Tax Liabilities		
	Total Non-Current Liabilities	417.96	378.04
III	Current Liabilities		
	a) Financial Liabilities		
	(i) Trade Payables	2515.82	5728.18
	(ii) Other Financial Liabilities	-	14.49
	b) Provisions	-	18.07
	c) Other Current Liabilities	41319.50	38835.54
	Total Current Liabilities	43835.32	44596.28
	TOTAL EQUITY AND LIABILITIES	55082.38	55697.84

Place Mumbai - 400 13
Date 10th November 2017



Ashok Tandon
Ashok Tandon
Managing Director
DIN: 00028301

TODARWAL & TODARWAL LLP
CHARTERED ACCOUNTANTS

Phone : 22068264 / 22083115 / 66332607
Fax : 91-22-22069345
E-Mail : todarwal@todarwal.com
URL : www.todarwal.com
12, Maker Bhavan No. 3., 1st Floor,
21 New Marine Lines,
Mumbai - 400 020. India

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 Report of the Unaudited Financial Results for the quarter and half year ended 30th September, 2017


We have reviewed the accompanying Statement of Unaudited Financial Results of **Lloyds Steels Industries Limited ("the Company")** for the quarter & half year ended **30th September, 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 5th 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.

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 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 5th 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



Raunak Todarwal
Partner

Membership No. 165030

Place: Mumbai
Date: 10th November, 2017