



## LLOYDS METALS AND ENERGY LIMITED

Regd. Office and Works : Plot No. A1 & A2, MIDC Industrial Area, Ghugus 442 505, District Chandrapur (MS), Tel : 07172-285398, 07172-285103  
Corporate Office : A2, 2nd Floor Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013, Tel : +91-22-62918111

www.lloyds.in | CIN: L40300MH1977PLC019594 | investor@lloyds.in

**Date:** 23<sup>rd</sup> October, 2023

**To,**

**BSE Limited**

The Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400001

**BSE Scrip Code: 512455**

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai - 400 051

**NSE Symbol: LLOYDSME**

**Head- Listing & Compliance**

**Metropolitan Stock Exchange of India Limited**

**(MSEI)**

205 (A), 2<sup>nd</sup> floor, Piramal Agastya Corporate Park,

Kamani Junction, LBS Road,

Kurla (West), Mumbai - 400070

**MSEI Scrip ID: LLOYDSME**

**Sub: Unaudited Standalone & Consolidated Financial Result of the Company for the Quarter & Half year ended on 30<sup>th</sup> September, 2023 under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Limited Review Report.**

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Dear Sir / Madam,

With reference to above subject and pursuant to the provision of Regulations 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Standalone & Consolidated Financial Result for the Quarter & Half year ended on 30<sup>th</sup> September, 2023 along with Limited Review Report signed by the Statutory Auditor of the Company. The said results were approved by the Board of Directors of the Company at their Meeting held today i.e., Monday, 23<sup>rd</sup> October 2023.

The Board Meeting concluded at 03:05 p.m.

You are requested to please take the same on record and inform the Stakeholders accordingly.

Thanking You,

Yours faithfully,

**For Lloyds Metals and Energy Limited**

**Mukesh Gupta**

**Chairman & Director**

**DIN: 00028347**

LLOYDS METALS AND ENERGY LIMITED

Regd. Office : Plot No A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, Maharashtra - 442 505

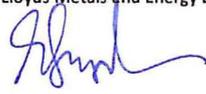
CIN- : L40300MH1977PLC019594 Website:www.lloyds.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. In Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	1,091.31	1,965.52	673.76	3,056.83	1,516.44	3,392.31
	(b) Other Income	19.92	11.86	12.60	31.78	25.22	74.46
	<b>Total Income</b>	<b>1,111.23</b>	<b>1,977.38</b>	<b>686.36</b>	<b>3,088.61</b>	<b>1,541.66</b>	<b>3,466.77</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	94.61	154.67	129.93	249.28	249.39	504.35
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(31.02)	(51.51)	18.89	(82.53)	6.52	35.78
	(c) Employees Benefits Expense	29.06	22.58	10.66	51.64	17.84	54.26
	(d) Finance Costs	0.99	0.51	21.35	1.50	26.74	65.04
	(e) Depreciation	10.20	7.57	5.46	17.77	10.48	23.00
	(g) Mining, Royalty and Selling Expenses	623.51	1,167.47	345.73	1,790.98	745.88	1,751.64
	(h) Other Expenses	88.83	136.44	11.63	225.27	78.02	235.98
	<b>Total Expenses</b>	<b>816.18</b>	<b>1,437.73</b>	<b>543.65</b>	<b>2,253.91</b>	<b>1,134.88</b>	<b>2,670.05</b>
3	Profit / (Loss) from Operations before Exceptional Items and Tax(1 - 2)	295.05	539.65	142.71	834.70	406.78	796.72
4	Exceptional Items	-	-	-	-	(1,194.40)	(1,194.40)
5	Profit / (Loss) from before Tax (3 - 4)	295.05	539.65	142.71	834.70	(787.62)	(397.68)
6	<b>Tax Expense</b>						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(63.79)	(136.40)	-	(200.19)	-	109.14
7	Profit / (Loss) from ordinary activities after tax (5 + 6)	231.26	403.25	142.71	634.51	(787.62)	(288.54)
8	<b>Other Comprehensive Income</b>						
	(a) (i) Item that will not be reclassified to profit or loss	0.18	0.18	0.18	0.36	0.36	2.07
	(ii) Income tax effect on above	-	-	-	-	-	-
	(b) (i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-	-
	<b>Total Comprehensive Income (7 + 8)</b>	<b>231.44</b>	<b>403.43</b>	<b>142.89</b>	<b>634.87</b>	<b>(787.26)</b>	<b>(286.47)</b>
9	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	50.48	50.48	44.64	50.48	44.64	50.48
10	Other Equity	2,130.50	1,888.83	131.70	2,130.50	131.70	1,478.42
11	<b>Earnings per Share (not annualised)</b>						
	Basic - In Rs	4.58	7.99	3.21	12.57	(18.18)	(6.53)
	Diluted - In Rs	4.55	7.93	3.21	12.47	(16.22)	(4.74)

For and on behalf of Board of Directors of  
Lloyds Metals and Energy Limited



Rajesh Gupta  
Managing Director  
DIN: 00028379  
Date: 23rd October, 2023  
Place: Mumbai



LLOYDS METALS AND ENERGY LIMITED

Regd. Office : Plot No A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, Maharashtra - 442 505

CIN - : L40300MH1977PLC019594 Website:www.lloyds.in

Unaudited Standalone Segmentwise information for the Quarter & Half Year ended 30th September, 2023

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1	<b>Segment Revenue</b>						
	a) Mining	940.44	1,718.55	503.48	2,658.99	1,156.08	2,651.10
	b) Sponge Iron	152.85	219.39	173.59	372.24	359.22	748.99
	c) Power	19.34	41.95	11.36	61.29	30.42	75.01
	<b>Total Segmental Revenue</b>	<b>1,112.63</b>	<b>1,979.89</b>	<b>688.43</b>	<b>3,092.52</b>	<b>1,545.72</b>	<b>3,475.10</b>
	Less: Inter Segment Revenue	1.42	2.50	2.07	3.92	4.07	8.33
	<b>Net Sales / Income from Operations</b>	<b>1,111.21</b>	<b>1,977.39</b>	<b>686.36</b>	<b>3,088.60</b>	<b>1,541.65</b>	<b>3,466.77</b>
2	<b>Segment Results (Profit before Finance Costs and Tax)</b>						
	a) Mining	285.41	460.72	133.79	746.13	345.85	680.41
	b) Sponge Iron	5.66	54.57	23.25	60.23	71.85	248.69
	c) Power	4.97	24.87	5.12	29.84	15.82	41.80
	<b>Total Segment Result</b>	<b>296.04</b>	<b>540.16</b>	<b>162.16</b>	<b>836.20</b>	<b>433.52</b>	<b>970.89</b>
	Less: i) Finance Cost	0.99	0.51	20.48	1.50	26.74	65.04
	ii) Other Un-allocable Expenditure	-	-	(1.04)	-	-	-
	ii) Exceptional Item	-	-	-	-	1,194.40	1,194.40
	<b>Profit / (Loss) before Tax</b>	<b>295.05</b>	<b>539.65</b>	<b>142.72</b>	<b>834.70</b>	<b>(787.62)</b>	<b>(288.54)</b>
3	<b>Segment Assets</b>						
	a) Mining	703.08	590.82	514.25	703.08	514.25	482.66
	b) Sponge Iron	1,399.72	1,065.94	568.84	1,399.72	568.84	915.61
	c) Power	214.29	212.69	209.64	214.29	209.64	205.18
	d) Unallocated	583.39	466.93	22.22	583.39	22.22	422.36
	<b>Total Assets</b>	<b>2,900.47</b>	<b>2,336.38</b>	<b>1,314.95</b>	<b>2,900.47</b>	<b>1,314.95</b>	<b>2,025.80</b>
4	<b>Segment Liabilities</b>						
	a) Mining	456.62	303.19	934.36	456.62	934.36	350.51
	b) Sponge Iron	68.86	58.43	119.21	68.86	119.21	60.88
	c) Power	-	6.34	0.17	-	0.17	6.73
	d) Unallocated	91.99	1.71	15.10	91.99	15.10	54.03
	<b>Total Liabilities</b>	<b>617.47</b>	<b>369.66</b>	<b>1,068.84</b>	<b>617.47</b>	<b>1,068.84</b>	<b>472.15</b>
5	<b>Capital Employed (Including Goodwill)</b> (Segment Assets - Segment Liabilities)						
	a) Mining	246.46	287.63	(420.11)	246.46	(420.11)	132.14
	b) Sponge Iron	1,330.86	1,007.51	449.63	1,330.86	449.63	854.73
	c) Power	214.29	206.35	209.47	214.29	209.47	198.45
	d) Unallocated	491.39	465.22	7.13	491.39	7.13	368.33
	<b>Total Capital Employed</b>	<b>2,283.01</b>	<b>1,966.71</b>	<b>246.12</b>	<b>2,283.01</b>	<b>246.12</b>	<b>1,553.65</b>



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Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2023

(Rs. in Crores)

	Particulars	As at 30th Sept, 2023	As at 31st March, 2023
(1)	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	897.33	474.60
	(b) Capital Work in Progress	432.69	297.87
	(c) Right to Use Assets	72.79	57.77
	(d) Financial Assets		
	(i) Investments	0.14	0.14
	(e) Deferred tax assets	-	137.38
	(f) Other Non-current Assets	255.08	136.38
	<b>Total Non Current Assets</b>	<b>1,658.03</b>	<b>1,104.14</b>
	<b>Current Assets</b>		
	(a) Inventories	249.60	269.75
	(b) Financial Assets		
	(i) Investments	65.63	36.79
	(ii) Trade Receivables	144.15	24.51
	(iii) Cash and Cash Equivalent	1.09	27.56
	(iv) Bank Balances Other than (iii) above	389.13	236.98
	(v) Loans & Advances	38.34	25.07
	(c) Other Current Assets	383.51	301.00
	<b>Total Current Assets</b>	<b>1,271.45</b>	<b>921.66</b>
	<b>TOTAL ASSETS</b>	<b>2,929.48</b>	<b>2,025.80</b>
	<b>EQUITY AND LIABILITIES</b>		
(2)	<b>Equity</b>		
	(a) Equity Share Capital	50.48	50.48
	(b) Other Equity	2,130.50	1,478.42
	<b>Total Equity</b>	<b>2,180.98</b>	<b>1,528.90</b>
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	16.02	2.19
	(b) Provisions	23.16	22.56
	(c) Deferred Tax Liabilities	62.81	-
	<b>Total Non Current Liabilities</b>	<b>101.99</b>	<b>24.75</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	2.80	0.61
	(ii) Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises; and		
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	89.40	74.53
	(iii) Other financial liabilities (other than those specified in item ( c )	0.00	1.57
	(b) Other Current Liabilities	532.40	383.32
	(c) Provisions	21.91	12.12
	<b>Total Current Liabilities</b>	<b>646.51</b>	<b>472.15</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,929.48</b>	<b>2,025.80</b>



LLOYDS METALS AND ENERGY LIMITED

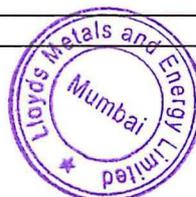
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Unaudited Standalone Cash Flow Statement for the Half Year ended 30th September, 2023

(Rs. in Crores)

	Particulars	Half Year Ended 30 <sup>th</sup> September, 2023 (Unaudited)	Half Year Ended 30 <sup>th</sup> September, 2022 (Unaudited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) Before Tax	834.70	(787.62)
	Adjustments for:		
	Depreciation	17.77	10.48
	Other comprehensive Income	0.36	0.36
	SBP Reserve	17.22	0.06
	Profit on sale of share or investment	(15.77)	-
	Interest/Dividend Income	(31.64)	(1.83)
	Interest & Financial Charges	1.50	26.74
	<b>Operating Profit Before Working Capital Changes</b>	<b>824.14</b>	<b>(751.81)</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/Decrease in Trade and other Receivables	(119.64)	5.38
	(Increase)/Decrease in Financial Assets	-	(28.54)
	(Increase)/Decrease in Loan & Advance	(13.27)	(35.26)
	(Increase)/Decrease in Other Assets	(82.47)	(258.88)
	(Increase)/Decrease in Inventories	20.15	(12.38)
	Increase/(Decrease) in Trade Payable	14.99	75.69
	Increase/(Decrease) in Other Financial Liabilities	(1.57)	862.56
	Increase/(Decrease) in Lease Liabilities	16.02	-
	Increase/(Decrease) in Other Current Liabilities	148.99	(143.57)
	Increase/(Decrease) in Provisions	10.38	19.26
	<b>Cash Generated from Operations</b>	<b>817.71</b>	<b>(267.53)</b>
	Direct Taxes (Paid)/ Net of Refunds	(118.73)	(0.36)
	<b>Net cash inflow (outflow) from operating activities</b>	<b>698.98</b>	<b>(267.89)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Purchase of Property, Plant & Equipment	(440.52)	(14.75)
	Right to Use Account	(15.02)	-
	(Increase)/Decrease on FDR	(152.15)	1.53
	(Increase)/Decrease on Investment	(13.08)	-
	Sale of Property, Plant & Equipment	-	(0.25)
	Interest/Dividend Received	31.64	1.79
	(Increase)/Decrease in Capital WIP	(134.82)	(167.52)
	<b>Net cash inflow (outflow) from investing activities</b>	<b>(723.95)</b>	<b>(179.20)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Interest & Financial Charges	(1.50)	(26.46)
	Proceeds from issue of Shares (including Share warrant)	-	392.97
	Proceeds from issue of Optionally Fully Convertible Debentures	-	111.22
	Proceeds From Borrowing	-	(6.52)
	Dividend Paid	-	(22.24)
	<b>Net cash inflow /(outflow) from financing activities</b>	<b>(1.50)</b>	<b>448.97</b>
	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(26.48)</b>	<b>1.88</b>
	Cash & Cash Equivalents as at the beginning of Period	27.56	13.73
	Cash & Cash Equivalents as at the end of Period	1.09	15.61
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(26.48)</b>	<b>1.88</b>
	<b>Components of Cash and Cash equivalents</b>		
	(a) Cash on Hand	0.04	0.03
	(b) Balance with Schedule Bank in : Current account	1.05	15.58
	<b>Total cash and Cash Equivalents</b>	<b>1.09</b>	<b>15.61</b>



Notes

1 The Statement of unaudited standalone financial results ("the statement") of Lloyds Metals And Energy Limited for the quarter and half year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd October, 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 As per Ind AS 108- Operating Segments, the Company has three reportable Operating Segments namely "Mining of Iron Ore", "Sponge Iron" and "Power". The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.

4 The Statutory auditors of the Company have conducted a limited review of the financial results for the quarter and half year ended 30th September, 2023. An unqualified report has been issue by them thereon.

5 Details of Employee Stock Option for the quarter ended 30th September, 2023 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period July 1, 2023	36,75,000
Number of options exercisable at the beginning of the period July 1, 2023	-
Number of options Granted during the period	-
Number of options Vested during the period	10,27,750
Number of options Lapsed during the period	-
Number of options Exercised during the period	-
Number of options outstanding at the end of the period September 30, 2023	47,02,750
Number of options exercisable at the end of the period September 30, 2023	-

6 Finance cost for Q2 FY 23-24 Rs. 0.99 Crores (PY Q2 FY 22-23 : Rs. 21.35 Crores) includes OFCD Interest of Rs. Nil (PY Q2 FY 22-23 : Rs. 19.07 Crores), as per the reporting compliance of INDAS.

7 Earning Per Share are not annualised except for the year ended 31st March, 2023.

8 Revenue shown in segmental information includes other income.

9 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

10 The results for the quarter and half year ended 30th September, 2023 are available on the website of BSE at [www.bseindia.com](http://www.bseindia.com), Metropolitan Stock Exchange of India Limited at [www.msei.in](http://www.msei.in), NSE at [www.nseindia.com](http://www.nseindia.com) and on Company's website at [www.lloyds.in](http://www.lloyds.in)

For and on behalf of the Board of Directors of  
Lloyds Metals and Energy Limited



Rajesh Gupta  
Managing Director  
DIN: 00028379  
Date: 23rd October, 2023  
Place: Mumbai



# Todarwal & Todarwal LLP

## Chartered Accountants

### Independent Auditor's Limited Review Report on the Quarterly and Year to Date 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  
**Lloyds Metals And Energy Limited**  
Plot No A 1-2,MIDC Area,  
Ghugus, Chandrapur MH 442505.

Dear Sirs,

**Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September, 2023.**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Lloyds Metals And Energy Limited** for the quarter ended **30<sup>th</sup> September, 2023, and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023** (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, (‘the Regulation’) as amended (the “Listing Regulations”).

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 have 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 from 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 cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirement) , read with the Circular, including the matter in which it is to be disclosed, or that it contains any material misstatement.

# Todarwal & Todarwal LLP

## Chartered Accountants

For Todarwal & Todarwal LLP  
Chartered Accountants  
ICAI Firm Reg No. – W100231



**Kunal Todarwal**  
Partner  
M. No.: 137804  
UDIN: 23137804BGWDMR9353  
Date: 23<sup>rd</sup> October, 2023  
Place: Mumbai

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2023

(Rs. in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1	Income						
	(a) Revenue from Operations	1,091.31	1,965.52	673.76	3,056.83	1,516.44	3,392.31
	(b) Other Income	19.92	11.87	12.60	31.79	25.22	74.46
	<b>Total Income</b>	<b>1,111.23</b>	<b>1,977.39</b>	<b>686.36</b>	<b>3,088.62</b>	<b>1,541.66</b>	<b>3,466.77</b>
2	Expenses						
	(a) Cost of Materials Consumed	94.61	154.67	129.93	249.28	249.39	504.35
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(31.02)	(51.51)	18.89	(82.53)	6.52	35.78
	(c) Employees Benefits Expense	29.06	22.58	10.66	51.64	17.84	54.26
	(d) Finance Costs	0.99	0.51	21.35	1.50	26.74	65.04
	(e) Depreciation	10.20	7.57	5.46	17.77	10.48	23.00
	(g) Mining, Royalty and Selling Expenses	623.51	1,167.47	345.73	1,790.98	745.88	1,751.64
	(h) Other Expenses	88.84	136.44	11.63	225.28	78.02	235.98
	<b>Total Expenses</b>	<b>816.19</b>	<b>1,437.73</b>	<b>543.65</b>	<b>2,253.92</b>	<b>1,134.88</b>	<b>2,670.05</b>
3	Profit / (Loss) from Operations before Exceptional Items and Tax(1 - 2)	295.04	539.66	142.71	834.70	406.78	796.72
4	Exceptional Items	-	-	-	-	(1,194.40)	(1,194.40)
5	Profit / (Loss) from before Tax (3 - 4)	295.04	539.66	142.71	834.70	(787.62)	(397.68)
6	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(63.79)	(136.40)	-	(200.19)	-	109.14
7	Profit / (Loss) from ordinary activities after tax (5 + 6)	231.25	403.26	142.71	634.51	(787.62)	(288.54)
8	Share of Profit/(Loss) of Joint Ventures	-	-	(0.01)	-	(0.01)	(0.01)
9	Other Comprehensive Income						
	(a) (i) Item that will not be reclassified to profit or loss	0.18	0.18	0.18	0.36	0.36	2.07
	(ii) Income tax effect on above	-	-	-	-	-	-
	(b) (i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-	-
	<b>Other Comprehensive Income (7 + 8 + 9)</b>	<b>0.18</b>	<b>0.18</b>	<b>0.18</b>	<b>0.36</b>	<b>0.36</b>	<b>2.07</b>
10	<b>Total Comprehensive Income (7 + 8 + 9)</b>	<b>231.43</b>	<b>403.44</b>	<b>142.88</b>	<b>634.87</b>	<b>(787.27)</b>	<b>(286.48)</b>
11	Profit or loss attributable to:						
	(i) Owners of the parent	231.25	403.26	142.71	634.51	(787.62)	(288.54)
	(ii) Non controlling interests	-	-	-	-	-	-
	<b>Profit for the period</b>	<b>231.25</b>	<b>403.26</b>	<b>142.71</b>	<b>634.51</b>	<b>(787.62)</b>	<b>(288.54)</b>
	Other comprehensive income attributable to:						
	(i) Owners of the parent	0.18	0.18	0.18	0.36	0.36	2.07
	(ii) Non controlling interests	-	-	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>0.18</b>	<b>0.18</b>	<b>0.18</b>	<b>0.36</b>	<b>0.36</b>	<b>2.07</b>
	<b>Total Comprehensive Income attributable to:</b>						
	(i) Owners of the parent	231.43	403.44	142.88	634.87	(787.27)	(286.48)
	(ii) Non controlling interests	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	<b>231.43</b>	<b>403.44</b>	<b>142.88</b>	<b>634.87</b>	<b>(787.27)</b>	<b>(286.48)</b>
12	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	50.48	50.48	44.64	50.48	44.64	50.48
13	Other Equity	2,130.50	1,888.83	131.70	2,130.50	131.70	1,478.47
14	Earnings per Share (not annualised)						
	Basic - In Rs	4.58	7.99	3.21	12.57	(18.18)	(6.53)
	Diluted - In Rs	4.55	7.93	3.21	12.47	(16.22)	(4.74)

For and on behalf of Board of Directors of  
Lloyds Metals and Energy Limited



Rajesh Gupta  
Managing Director

DIN: 00028379

Date: 23rd October, 2023

Place: Mumbai



## LLOYDS METALS AND ENERGY LIMITED

Regd. Office : Plot No A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, Maharashtra - 442 505

CIN : L40300MH1977PLC019594 Website:www.lloyds.in

Unaudited Consolidated Segmentwise information for the Quarter &amp; Half Year ended 30th September, 2023

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
a) Mining	940.44	1,718.55	503.48	2,658.99	1,156.08	2,651.10
b) Sponge Iron	152.85	219.39	173.58	372.24	359.22	748.99
c) Power	19.34	41.95	11.36	61.29	30.42	75.01
<b>Total Segmental Revenue</b>	<b>1,112.63</b>	<b>1,979.89</b>	<b>688.43</b>	<b>3,092.52</b>	<b>1,545.72</b>	<b>3,475.10</b>
Less: Inter Segment Revenue	1.42	2.50	2.07	3.92	4.07	8.33
<b>Net Sales / Income from Operations</b>	<b>1,111.21</b>	<b>1,977.39</b>	<b>686.36</b>	<b>3,088.60</b>	<b>1,541.65</b>	<b>3,466.77</b>
<b>2 Segment Results (Profit before Finance Costs and Tax)</b>						
a) Mining	285.41	460.72	133.79	746.13	345.85	680.41
b) Sponge Iron	5.66	54.57	23.25	60.23	71.85	248.69
c) Power	4.97	24.87	5.12	29.84	15.82	41.80
<b>Total Segment Result</b>	<b>296.04</b>	<b>540.16</b>	<b>162.16</b>	<b>836.20</b>	<b>433.52</b>	<b>970.89</b>
Less: i) Finance Cost	0.99	0.51	20.48	1.50	26.74	65.04
ii) Other Un-allocable Expenditure	-	-	(1.04)	-	-	-
ii) Exceptional Item	-	-	-	-	1,194.40	1,194.40
<b>Profit / (Loss) before Tax</b>	<b>295.05</b>	<b>539.65</b>	<b>142.71</b>	<b>834.70</b>	<b>(787.62)</b>	<b>(288.54)</b>
<b>4 Share of Profit/(Loss) of Joint Ventures</b>			(0.01)	-	(0.01)	(0.01)
<b>3 Segment Assets</b>						
a) Mining	703.08	590.82	514.25	703.08	514.25	482.98
b) Sponge Iron	1,399.72	1,065.94	568.84	1,399.72	568.84	915.61
c) Power	214.29	212.69	209.64	214.29	209.64	205.18
d) Unallocated	583.71	467.26	22.28	583.71	22.28	422.26
<b>Total Assets</b>	<b>2,900.79</b>	<b>2,336.71</b>	<b>1,315.01</b>	<b>2,900.79</b>	<b>1,315.01</b>	<b>2,026.03</b>
<b>4 Segment Liabilities</b>						
a) Mining	456.62	303.19	934.36	456.62	934.36	350.68
b) Sponge Iron	68.86	58.43	119.21	68.86	119.21	60.88
c) Power	-	6.34	0.17	-	0.17	6.73
d) Unallocated	92.15	1.88	15.10	92.15	15.10	54.03
<b>Total Liabilities</b>	<b>617.63</b>	<b>369.84</b>	<b>1,068.84</b>	<b>617.63</b>	<b>1,068.84</b>	<b>472.32</b>
<b>5 Capital Employed (Including Goodwill)</b> (Segment Assets - Segment Liabilities)						
a) Mining	246.46	287.63	(420.11)	246.46	(420.11)	132.30
b) Sponge Iron	1,330.86	1,007.51	449.63	1,330.86	449.63	854.73
c) Power	214.29	206.35	209.47	214.29	209.47	198.45
d) Unallocated	491.55	465.38	7.18	491.55	7.18	368.23
<b>Total Capital Employed</b>	<b>2,283.17</b>	<b>1,966.87</b>	<b>246.17</b>	<b>2,283.17</b>	<b>246.17</b>	<b>1,553.71</b>



LLOYDS METALS AND ENERGY LIMITED

Regd. Office : Plot No A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, Maharashtra - 442 505

CIN- : L40300MH1977PLC019594 Website:www.lloyds.in

Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2023

(Rs. in Crores)

	Particulars	As at 30th Sept, 2023	As at 31st March, 2023
(1)	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	897.33	474.60
	(b) Capital Work in Progress	432.69	297.87
	(c) Right to Use Assets	72.79	57.77
	(d) Financial Assets		
	(i) Investments	0.04	0.04
	(e) Deferred tax assets	-	137.38
	(f) Other Non-current Assets	255.08	136.38
	<b>Total Non Current Assets</b>	<b>1,657.93</b>	<b>1,104.04</b>
	<b>Current Assets</b>		
	(a) Inventories	249.60	269.75
	(b) Financial Assets		
	(i) Investments	65.63	36.78
	(ii) Trade Receivables	144.15	24.50
	(iii) Cash and Cash Equivalent	1.17	27.56
	(iv) Bank Balances Other than (iii) above	389.13	236.98
	(v) Loans & Advances	38.34	25.07
	(c) Other Current Assets	383.67	301.35
	<b>Total Current Assets</b>	<b>1,271.69</b>	<b>921.99</b>
	<b>TOTAL ASSETS</b>	<b>2,929.62</b>	<b>2,026.03</b>
	<b>EQUITY AND LIABILITIES</b>		
(2)	<b>Equity</b>		
	(a) Equity Share Capital	50.48	50.48
	(b) Other Equity	2,130.50	1,478.47
	<b>Total Equity</b>	<b>2,180.98</b>	<b>1,528.95</b>
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	16.02	2.19
	(b) Provisions	23.16	22.56
	(c) Deferred Tax Liabilities	62.81	-
	<b>Total Non Current Liabilities</b>	<b>101.99</b>	<b>24.75</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	2.80	0.61
	(ii) Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises; and	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	89.40	74.53
	(iii) Other financial liabilities (other than those specified in item ( c )	0.00	1.57
	(b) Other Current Liabilities	532.39	383.49
	(c) Provisions	22.06	12.12
	<b>Total Current Liabilities</b>	<b>646.65</b>	<b>472.32</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,929.62</b>	<b>2,026.03</b>



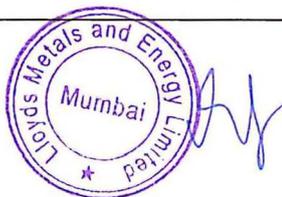
## LLOYDS METALS AND ENERGY LIMITED

Regd. Office : Plot No A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, Maharashtra - 442 505  
CIN- : L40300MH1977PLCO19594 Website:www.lloyds.in

Unaudited Consolidated Cash Flow Statement for the Half Year ended 30th September, 2023

(Rs. in Crores)

	Particulars	Half Year Ended 30 <sup>th</sup> September, 2023 (Unaudited)	Half Year Ended 30 <sup>th</sup> September, 2022 (Unaudited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) Before Tax	834.70	(787.63)
	Adjustments for:		
	Depreciation	17.77	10.48
	Other comprehensive Income	0.36	0.36
	SBP Reserve	17.22	0.06
	Profit on sale of share or investment	(15.77)	-
	Interest/Dividend Income	(31.64)	(1.83)
	Interest & Financial Charges	1.50	26.74
	<b>Operating Profit Before Working Capital Changes</b>	<b>824.14</b>	<b>(751.82)</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/Decrease in Trade and other Receivables	(119.64)	5.38
	(Increase)/Decrease in Financial Assets	-	(28.54)
	(Increase)/Decrease in Loan & Advance	(13.27)	(35.26)
	(Increase)/Decrease in Other Assets	(82.53)	(258.88)
	(Increase)/Decrease in Inventories	20.15	(12.38)
	Increase/(Decrease) in Trade Payable	14.99	75.69
	Increase/(Decrease) in Other Financial Liabilities	(1.57)	862.56
	Increase/(Decrease) in Lease Liabilities	16.02	-
	Increase/(Decrease) in Other Current Liabilities	149.13	(143.57)
	Increase/(Decrease) in Provisions	10.38	19.26
	<b>Cash Generated from Operations</b>	<b>817.79</b>	<b>(267.54)</b>
	Direct Taxes (Paid)/ Net of Refunds	(118.73)	(0.36)
	<b>Net cash inflow (outflow) from operating activities</b>	<b>699.05</b>	<b>(267.90)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Purchase of Property, Plant & Equipment	(440.52)	(i4.75)
	Right to Use Account	(15.02)	-
	(Increase)/Decrease on FDR	(152.15)	1.53
	(Increase)/Decrease on Investment	(13.08)	-
	(Increase)/Decrease on Investment in Joint Venture	-	0.01
	Sale of Property, Plant & Equipment	-	(0.25)
	Interest/Dividend Received	31.64	1.79
	(Increase)/Decrease in Capital WIP	(134.82)	(167.52)
	<b>Net cash inflow (outflow) from investing activities</b>	<b>(723.95)</b>	<b>(179.19)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Interest & Financial Charges	(1.50)	(26.46)
	Proceeds from issue of Shares (including Share warrant)	-	392.97
	Proceeds from issue of Optionally Fully Convertible Debentures	-	111.22
	Proceeds From Borrowing	-	(6.52)
	Dividend Paid	-	(22.24)
	<b>Net cash inflow /(outflow) from financing activities</b>	<b>(1.50)</b>	<b>448.97</b>
	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(26.39)</b>	<b>1.88</b>
	Cash & Cash Equivalents as at the beginning of Period	27.56	13.73
	Cash & Cash Equivalents as at the end of Period	1.17	15.61
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(26.39)</b>	<b>1.88</b>
	<b>Components of Cash and Cash equivalents</b>		
	(a) Cash on Hand	0.04	0.03
	(b) Balance with Schedule Bank in : Current account	1.05	15.58
	<b>Total cash and Cash Equivalents</b>	<b>1.09</b>	<b>15.61</b>



Notes

1 The Statement of unaudited consolidated financial results ("the statement") of Lloyds Metals And Energy Limited for the quarter and half year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd October, 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 As per Ind AS 108- Operating Segments, the Company has three reportable Operating Segments namely "Mining of Iron Ore", "Sponge Iron" and "Power". The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.

4 The Statutory auditors of the Company have conducted a limited review of the financial results for the quarter and half year ended 30th September, 2023. An unqualified report has been issue by them thereon.

5 Details of Employee Stock Option for the quarter ended 30th September, 2023 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period July 1, 2023	36,75,000
Number of options exercisable at the beginning of the period July 1, 2023	-
Number of options Granted during the period	-
Number of options Vested during the period	10,27,750
Number of options Lapsed during the period	-
Number of options Exercised during the period	-
Number of options outstanding at the end of the period September 30, 2023	47,02,750
Number of options exercisable at the end of the period September 30, 2023	-

6 Finance cost for Q2 FY 23-24 Rs. 0.99 Crores (PY Q2 FY 22-23 : Rs. 21.35 Crores) includes OFCD Interest of Rs. Nil (PY Q2 FY 22-23 : Rs. 19.07 Crores), as per the reporting compliance of INDAS.

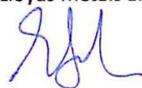
7 Earning Per Share are not annualised except for the year ended 31st March, 2023.

8 Revenue shown in segmental information includes other income.

9 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

10 The results for the quarter and half year ended 30th September, 2023 are available on the website of BSE at [www.bseindia.com](http://www.bseindia.com), Metropolitan Stock Exchange of India Limited at [www.msei.in](http://www.msei.in), NSE at [www.nseindia.com](http://www.nseindia.com) and on Company's website at [www.lloyds.in](http://www.lloyds.in)

For and on behalf of the Board of Directors of  
Lloyds Metals and Energy Limited



Rajesh Gupta  
Managing Director  
DIN: 00029379  
Date: 23rd October, 2023  
Place: Mumbai



# Todarwal & Todarwal LLP

## Chartered Accountants

### Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated 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  
**Lloyds Metals and Energy Limited**  
Plot No A 1-2, MIDC Area,  
Ghugus, Chandrapur MH 442505.

Dear Sirs,

**Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023.**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Lloyds Metals and Energy Limited** for the quarter ended **30<sup>th</sup> September, 2023, and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023** (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, (‘the Regulation’) as amended (the “Listing Regulations”).

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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We have 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel 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

# Todarwal & Todarwal LLP

## Chartered Accountants

significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Other Matters:

1. This Statement includes the results of the following:

#### Name of Subsidiary:

1. "Thrivani Lloyds Mining Private Limited"
2. The Consolidated Financial Results includes unaudited interim financial statement and other financial information of its subsidiary whose interim financial statement does not reflect revenue from operations, net profit after tax is Rs. 20,855 due to other income for the quarter ended 30<sup>th</sup> September, 2023 as considered in the Consolidated Financial Results whose interim financial statement have not been reviewed by their auditors.

These unaudited interim Financial Statements have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary is based solely on such unaudited interim Financial Statements. In our opinion and according to the information and explanations given to us by the Management, these interim Financial Statements are not material to the Holding Company.

3. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the reports of the other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, 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 principles generally accepted in India, has not disclosed the information required to be disclosed in terms of

# Todarwal & Todarwal LLP

## Chartered Accountants

the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Management.

**For Todarwal & Todarwal LLP**  
**Chartered Accountants**  
ICAI Firm Reg No. – W100231



**Kunal Todarwal**  
**Partner**  
**M. No.: 137804**  
**UDIN: 23137804BGWDMS2400**  
**Date: 23<sup>rd</sup> October, 2023**  
**Place: Mumbai**