



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: 11th February, 2022

**To,
Corporate Relations Department
BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

**To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Limited (MSEI)**

205 (A), 24 floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road,
Kurla (West), Mumbai-400 070.

Sub: Unaudited Standalone & Consolidated Financial Result of the Company for the Quarter ended on 31st December, 2022 under regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Limited Review Report.

**Ref: BSE Scrip Code: 512455
BSE and MSEI Scrip ID: LLOYDSME**

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 ended on 31st December, 2021 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.

The Board Meeting concluded at **01:30 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

**Trushali Shah
Company Secretary**

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 NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	Income						
	(a) Revenue from Operations	16,826.66	10,032.47	7,385.19	36,428.71	15,816.20	25,340.67
	(b) Other Income	307.58	818.98	621.56	1,935.81	1,262.12	1,990.25
	Total Income	17,134.24	10,851.45	8,006.75	38,364.52	17,078.32	27,330.92
2	Expenses						
	(a) Cost of Materials Consumed	11,253.07	9,332.44	5,751.83	28,291.05	12,604.53	21,742.74
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(325.26)	(471.82)	(206.60)	(269.90)	15.23	(1,445.01)
	(c) Employees Benefits Expense	493.05	434.07	359.62	1,329.02	1,037.49	1,469.31
	(d) Finance Costs	541.51	271.17	665.92	1,380.32	1,194.52	1,682.22
	(e) Depreciation and amortisation Expenses	457.28	457.31	451.53	1,364.80	939.95	1,382.53
	(f) Other Expenses	2,197.67	797.12	724.95	3,739.36	1,808.85	2,486.45
	Total Expenses	14,617.32	10,820.29	7,747.25	35,834.65	17,600.57	27,318.24
3	Profit / (Loss) from Operations before Exceptional Items and Tax (1 - 2)	2,516.92	31.16	259.50	2,529.87	(522.25)	12.68
4	Exceptional Items	(5,136.39)	-	-	(5,136.39)	-	-
5	Profit / (Loss) from before Tax (3 + 4)	(2,619.47)	31.16	259.50	(2,606.52)	(522.25)	12.68
6	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after tax (5 - 6)	(2,619.47)	31.16	259.50	(2,606.52)	(522.25)	12.68
8	Other Comprehensive Income						
	(a) i) Item that will not be reclassified to profit or loss	13.08	13.09	(6.90)	39.25	(13.80)	52.33
	ii) Income tax effect on above	-	-	-	-	-	-
	(b) i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax effect on above	-	-	-	-	-	-
9	Total Comprehensive Income (7 + 8)	(2,606.39)	44.25	252.60	(2,567.27)	(536.05)	65.01
10	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	3,704.42	3,704.42	2,534.72	3,704.42	2,534.72	2,534.72
11	Other Equity						15,675.81
12	Earnings per Share (not annualised)						
	Basic - In Rs	(0.71)	0.01	0.10	(0.70)	(0.22)	0.01
	Diluted - In Rs		0.01	0.10		(0.22)	-

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



Mr. Babulal Agarwal
Managing Director
DIN: 00029389

Date: 11th February, 2022
Place: Mumbai



UNAUDITED STANDALONE SEGMENTWISE INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	Segment Revenue						
	(a) Iron & Steel	16,459.22	9,706.53	6,927.39	34,970.23	15,119.55	24,187.30
	(b) Power	830.43	1,295.15	1,226.64	3,829.86	2,378.27	3,640.86
	Total Segmental Revenue	17,289.65	11,001.68	8,154.03	38,800.09	17,497.82	27,828.16
	Less: Inter Segment Revenue	155.41	150.23	147.28	435.57	419.50	497.24
	Net Sales / Income from Operations	17,134.24	10,851.45	8,006.75	38,364.52	17,078.32	27,330.92
2	Segment Results (Profit before Finance Costs,Tax and Exceptional Item)						
	(a) Iron & Steel	3,898.22	(215.68)	1,031.73	3,496.18	786.61	1,362.09
	(b) Power	(332.51)	764.47	489.09	1,561.84	1,020.37	1,776.10
	Total Segment Result	3,565.71	548.79	1,520.82	5,058.02	1,806.98	3,138.19
	Less: i) Finance Cost	541.52	271.18	665.92	1,380.34	1,194.52	1,682.22
	ii) Other Un-allocable Expenditure	507.28	246.45	595.40	1,147.82	1,134.71	1,443.29
	iii) Exceptional Item	5,136.39	-	-	5,136.39	-	-
	Total Profit / (Loss) before Tax	(2,619.47)	31.16	259.50	(2,606.52)	(522.25)	12.68
3	Segment Assets						
	(a) Iron & Steel	49,487.47	51,723.68	46,014.61	49,487.47	46,014.61	50,262.29
	(b) Power	20,959.28	20,959.28	21,138.83	20,959.28	21,138.83	20,959.28
	(c) Unallocated	1,346.76	1,932.81	820.70	1,346.76	820.70	803.78
	Total Segment Assets	71,793.51	74,615.77	67,974.14	71,793.51	67,974.14	72,025.35
4	Segment Liabilities						
	(a) Iron & Steel	9,716.52	6,034.43	8,936.85	9,716.52	8,936.85	13,588.22
	(b) Power	9.18	12.85	24.99	9.18	24.99	25.50
	(c) Unallocated	1,234.70	2,393.58	2,225.90	1,234.70	2,225.90	2,029.65
	Total Segment Liabilities	10,960.41	8,440.86	11,187.74	10,960.41	11,187.74	15,643.37
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)						
	(a) Iron & Steel	39,770.95	45,689.25	37,077.76	39,770.95	37,077.76	36,674.07
	(b) Power	20,950.10	20,946.43	21,113.84	20,950.10	21,113.84	20,933.78
	(c) Unallocated	112.06	(460.77)	(1,405.20)	112.06	(1,405.20)	(1,225.87)
	Total Capital Employed	60,833.10	66,174.91	56,786.40	60,833.10	56,786.40	56,381.98




Notes

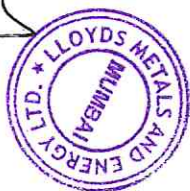
- 1 The statement of unaudited standalone financial results ("the statement") of Lloyds Metals and Energy Limited for the quarter and nine month ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th February, 2022.
- 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 two reportable Operating Segments namely "Iron & Steel" and "Power". The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.
- 4 Exceptional Items pertains to Receivable from Govt. Authorities with respect to coal cess on purchased coal. As the same has not been approved for adjustment or payment by the concerned Government Department, the company during the quarter under review has written off the same. The Company is taking necessary legal advice for further steps in the matter.
- 5 The auditors of the Company have conducted a limited review of the financial results for the quarter and Nine Months ended 31st December, 2021. An unqualified report has been issued by them thereon.
- 6 Details of Employee Stock Option for the quarter ended 31st December, 2021 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period Oct 1, 2021	4,70,000
Number of options exercisable at the beginning of the period Oct 1, 2021	2,85,000
Number of options Granted during the period	-
Number of options Vested during the period	-
Number of options Forfeited/Lapsed during the period	-
Number of options Exercised during the period	1,65,000
Number of options outstanding at the end of the period December 31, 2021	4,70,000
Number of options exercisable at the end of the period December 31, 2021	1,20,000

- 7 Earning Per Share are not annualised except for the year ended March 31, 2021.
- 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 nine months ended 31st December, 2021 are available on the website of BSE at www.bseindia.com Metropolitan Stock Exchange of India Limited at www.msei.in and on Company's website at www.lloyds.in

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


Mr. Babulal Agarwal
Managing Director
DIN: 00029389
Date: 11th February, 2022
Place: Mumbai





Independent Auditor's 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
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 31st December, 2021 and year to date from 1st April 2021 to 31st December 2021

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Lloyds Metals And Energy Limited** for the quarter ended **31st December, 2021, and year to date from 1st April, 2021 to 31st December, 2021** ("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 there under 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.

For M/s VSS & Associates

Chartered Accountants

Firm Reg. No.: 105787W


Sanjay Jain

Partner



Membership No. : 046565

UDIN : 22046565ABHZFM1939

Place : Mumbai

Date : 11th February, 2022

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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	Income						
	(a) Revenue from Operations	16,826.66	10,032.47	7,385.19	36,428.71	15,816.20	25,340.67
	(b) Other Income	307.58	818.98	621.56	1,935.81	1,262.12	1,990.25
	Total Income	17,134.24	10,851.45	8,006.75	38,364.52	17,078.32	27,330.92
2	Expenses						
	(a) Cost of Materials Consumed	11,253.07	9,332.44	5,751.83	28,291.05	12,604.53	21,742.74
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(325.26)	(471.82)	(206.60)	(269.90)	15.23	(1,445.01)
	(c) Employees Benefits Expense	493.05	434.07	359.62	1,329.02	1,037.49	1,469.31
	(d) Finance Costs	541.51	271.17	665.92	1,380.32	1,194.52	1,682.22
	(e) Depreciation and amortisation Expenses	457.28	457.31	451.53	1,364.80	939.95	1,382.53
	(f) Other Expenses	2,197.67	797.12	724.95	3,739.36	1,808.85	2,486.45
	Total Expenses	14,617.32	10,820.29	7,747.25	35,834.65	17,600.57	27,318.24
3	Profit / (Loss) from Operations before Joint Ventures, Exceptional Items and Tax (1 - 2)	2,516.92	31.16	259.50	2,529.87	(522.25)	12.68
4	Share of Profit/(Loss) of Joint Ventures	4.97	-	-	4.97	-	-
5	Profit / (Loss) from before Exceptional Item & Tax (3 + 4)	2,521.89	31.16	259.50	2,534.84	(522.25)	12.68
6	Exceptional Items	(5,136.39)	-	-	(5,136.39)	-	-
7	Profit / (Loss) from before Tax (5 + 6)	(2,614.50)	31.16	259.50	(2,601.55)	(522.25)	12.68
8	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities after tax (7 - 8)	(2,614.50)	31.16	259.50	(2,601.55)	(522.25)	12.68
10	Other Comprehensive Income						
	(a) i) Item that will not be reclassified to profit or loss	13.08	13.09	(6.90)	39.25	(13.80)	52.33
	ii) Income tax effect on above	-	-	-	-	-	-
	(b) i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax effect on above	-	-	-	-	-	-
11	Total Comprehensive Income (9 + 10)	(2,601.42)	44.25	252.60	(2,562.30)	(536.05)	65.01
12	Profit or loss attributable to:						
	Owners of the parent	(2,614.50)	31.16	259.50	(2,601.55)	(522.25)	12.68
	Non controlling interests	-	-	-	-	-	-
	Profit for the period	(2,614.50)	31.16	259.50	(2,601.55)	(522.25)	12.68
	Other comprehensive income attributable to						
	Owners of the parent	13.08	13.09	(6.90)	39.25	(13.80)	52.33
	Non controlling interests	-	-	-	-	-	-
	Other Comprehensive Income for the period	13.08	13.09	(6.90)	39.25	(13.80)	52.33
	Total Comprehensive Income attributable to						
	Owners of the parent	(2,601.42)	44.25	252.60	(2,562.30)	(536.05)	65.01
	Non controlling interests	-	-	-	-	-	-
	Total Comprehensive Income for the period	(2,601.42)	44.25	252.60	(2,562.30)	(536.05)	65.01
13	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	3,704.42	3,704.42	2,534.72	3,704.42	2,534.72	2,534.72
14	Other Equity						
15	Earnings per Share (not annualised)						
	Basic - In Rs	(0.70)	0.01	0.10	(0.69)	(0.22)	0.01
	Diluted - In Rs		0.01	0.10		(0.22)	-

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


 Mr. Babulal Agarwal
 Managing Director
 DIN: 00029389
 Date: 11th February, 2022
 Place: Mumbai



UNAUDITED CONSOLIDATED SEGMENTWISE INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2021							
(Rs. in Lakhs)							
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	Segment Revenue						
	(a) Iron & Steel	16,459.22	9,706.53	6,927.39	34,970.23	15,119.55	24,187.30
	(b) Power	830.43	1,295.15	1,226.64	3,829.86	2,378.27	3,640.86
	Total Segmental Revenue	17,289.65	11,001.68	8,154.03	38,800.09	17,497.82	27,828.16
	Less: Inter Segment Revenue	155.41	150.23	147.28	435.57	419.50	497.24
	Net Sales / Income from Operations	17,134.24	10,851.45	8,006.75	38,364.52	17,078.32	27,330.92
2	Segment Results (Profit before Finance Costs,Tax and Exceptional Item)						
	(a) Iron & Steel	3,903.19	(215.68)	1,031.73	3,501.15	786.61	1,362.09
	(b) Power	(332.51)	764.47	489.09	1,561.84	1,020.37	1,776.10
	Total Segment Result	3,570.68	548.79	1,520.82	5,062.99	1,806.98	3,138.19
	Less: i) Finance Cost	541.52	271.18	665.92	1,380.34	1,194.52	1,682.22
	ii) Other Un-allocable Expenditure	507.28	246.45	595.40	1,147.82	1,134.71	1,443.29
	iii) Exceptional Item	5,136.39	-	-	5,136.39	-	-
	Total Profit / (Loss) before Tax	(2,614.50)	31.16	259.50	(2,601.55)	(522.25)	12.68
3	Segment Assets						
	(a) Iron & Steel	49,487.47	51,723.68	46,014.61	49,487.47	46,014.61	50,262.29
	(b) Power	20,959.28	20,959.28	21,138.83	20,959.28	21,138.83	20,959.28
	(c) Unallocated	1,346.76	1,932.81	820.70	1,346.76	820.70	803.78
	Total Segment Assets	71,793.51	74,615.77	67,974.14	71,793.51	67,974.14	72,025.35
4	Segment Liabilities						
	(a) Iron & Steel	9,716.52	6,034.43	8,936.85	9,716.52	8,936.85	13,588.22
	(b) Power	9.18	12.85	24.99	9.18	24.99	25.50
	(c) Unallocated	1,234.70	2,393.58	2,225.90	1,234.70	2,225.90	2,029.65
	Total Segment Liabilities	10,960.41	8,440.86	11,187.74	10,960.41	11,187.74	15,643.37
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)						
	(a) Iron & Steel	39,770.95	45,689.25	37,077.76	39,770.95	37,077.76	36,674.07
	(b) Power	20,950.10	20,946.43	21,113.84	20,950.10	21,113.84	20,933.78
	(c) Unallocated	112.06	(460.77)	(1,405.20)	112.06	(1,405.20)	(1,225.87)
	Total Capital Employed	60,833.10	66,174.91	56,786.40	60,833.10	56,786.40	56,381.98



Notes

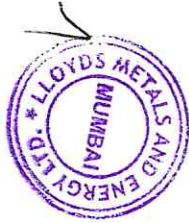
- 1 The statement of unaudited consolidated financial results ("the statement") of Lloyds Metals and Energy Limited for the quarter and nine month ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th February, 2022.
- 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 two reportable Operating Segments namely "Iron & Steel" and "Power". The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.
- 4 Exceptional Items pertains to Receivable from Govt. Authorities with respect to coal cess on purchased coal. As the same has not been approved for adjustment or payment by the concerned Government Department, the company during the quarter under review has written off the same. The company is taking necessary legal advice for further steps in the matter.
- 5 The auditors of the Company have conducted a limited review of the financial results for the quarter and Nine month ended 31st December, 2021. An unqualified report has been issued by them thereon.
- 6 Details of Employee Stock Option for the quarter ended 31st December, 2021 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period Oct 1, 2021	4,70,000
Number of options exercisable at the beginning of the period Oct 1, 2021	2,85,000
Number of options Granted during the period	-
Number of options Vested during the period	-
Number of options Forfeited/Lapsed during the period	-
Number of options Exercised during the period	1,65,000
Number of options outstanding at the end of the period December 31, 2021	4,70,000
Number of options exercisable at the end of the period December 31, 2021	1,20,000

- 7 Earning Per Share are not annualised except for the year ended March 31, 2021.
- 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 ended 31st December, 2021 are available on the website of BSE at www.bseindia.com, Metropolitan Stock Exchange of India Limited at www.msei.in and on Company's website at www.lloyds.in

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


Mr. Babulal Agarwal
Managing Director
DIN: 00029389
Date: 11th February, 2022
Place: Mumbai





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 31st December, 2021 and year to date from 1st April, 2021 to 31st December, 2021.

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Lloyds Metals and Energy Limited. ("the Parent") and its jointly controlled entity for the quarter ended 31st December, 2021 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December, 2021 as reported in these unaudited Consolidated Financial Results have been approved by the Parent's Board of Directors, that have been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results/interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. This Statement includes the results of the following jointly controlled entity:

1. "Thriveni Lloyds Mining Private Limited"

5. The Consolidated Financial Results includes unaudited interim financial statement and other financial information of its jointly controlled entity whose interim financial statement reflect total revenue of ₹12,43,86,098, total net profit after tax of ₹12,41,501 and total comprehensive loss of ₹ Nil, for the quarter ended 31st December, 2021 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 jointly controlled entity 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 Parent and its jointly controlled entity.

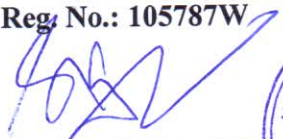
6. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, 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 M/s VSS & Associates

Chartered Accountants

Firm Reg. No.: 105787W



Sanjay Jain

Partner

Membership No. :046565

UDIN: 22046565ABHYJS5362



Place: Mumbai

Date : 11th February, 2022