



## 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: 20<sup>th</sup> January, 2023**

**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), 2<sup>nd</sup> 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 31<sup>st</sup> 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**

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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 ended on 31<sup>st</sup> December, 2022 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., Friday, 20<sup>th</sup> January, 2023.

The Board Meeting concluded at 06:10 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**

**Babulal Agarwal**  
**Managing Director**  
**DIN: 00029389**

**Unaudited Standalone Financial Results for the Quarter & Nine month ended 31st December, 2022**

(Rs. in Crores)

Sr. No.	Particulars	Quarter Year Ended			Nine month ended		Year Ended
		31st December, 2022 (Unaudited)	30th September, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st December, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st March, 2022 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	999.62	673.76	168.27	2,516.06	364.29	697.50
	(b) Other Income	29.78	12.60	3.08	55.00	19.36	29.75
	<b>Total Income</b>	<b>1,029.40</b>	<b>686.36</b>	<b>171.34</b>	<b>2,571.06</b>	<b>383.65</b>	<b>727.25</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	151.71	129.93	112.53	401.10	282.91	373.27
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	27.59	18.89	(3.25)	34.11	(2.70)	(60.40)
	(c) Employees Benefits Expense	12.76	10.66	4.93	30.60	13.29	18.35
	(d) Finance Costs	21.02	21.35	5.42	47.76	13.80	18.14
	(e) Depreciation and amortisation Expenses	5.69	5.46	4.57	16.17	13.65	17.98
	(f) Other Expenses	580.60	357.36	21.98	1,404.50	37.39	220.74
	<b>Total Expenses</b>	<b>799.37</b>	<b>543.65</b>	<b>146.17</b>	<b>1,934.24</b>	<b>358.35</b>	<b>588.09</b>
3	<b>Profit / (Loss) from Operations before Exceptional Items and Tax (1 - 2)</b>	<b>230.03</b>	<b>142.71</b>	<b>25.17</b>	<b>636.82</b>	<b>25.30</b>	<b>139.16</b>
4	Exceptional Items	0	0	(51.36)	(1194.40)	(51.36)	(51.36)
5	<b>Profit / (Loss) from before Tax (3 + 4)</b>	<b>230.03</b>	<b>142.71</b>	<b>(26.19)</b>	<b>(557.58)</b>	<b>(26.07)</b>	<b>87.80</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	0	0	0	0	0	0
	(b) Deferred Tax	0	0	0	0	0	(9.51)
7	<b>Profit / (Loss) from ordinary activities after tax (5 - 6)</b>	<b>230.03</b>	<b>142.71</b>	<b>(26.19)</b>	<b>(557.58)</b>	<b>(26.07)</b>	<b>97.30</b>
8	<b>Other Comprehensive Income</b>						
	(a) (i) Item that will not be reclassified to profit or loss	0.19	0.18	0.13	0.55	0.39	0.73
	(ii) Income tax effect on above	0	0	0	0	0	0
	(b) (i) Item that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax effect on above	0	0	0	0	0	0
	<b>Total Comprehensive Income (7 + 8)</b>	<b>230.22</b>	<b>142.89</b>	<b>(26.06)</b>	<b>(557.03)</b>	<b>(25.67)</b>	<b>98.03</b>
9	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	44.65	44.64	37.04	44.65	37.04	37.04
10	Other Equity	362.10	131.70	0	362.10	0	444.53
11	Earnings per Share (not annualised)						
	Basic - In Rs	5.19	3.21	(0.71)	(12.74)	(0.70)	2.85
	Diluted - In Rs	4.95	3.21	0	(10.68)	0	2.78

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

Babulal Agarwal  
 Managing Director  
 DIN: 00029389  
 Date: 20th January, 2023  
 Place: Mumbai

**Unaudited Standalone Segment wise information for the Quarter & Nine month ended 31st December, 2022**

**(Rs. in Crores)**

Sr. No.	Particulars	Quarter Ended			Nine month ended		Year Ended
		31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Mining	794.91	503.48	50.83	1,951.00	50.83	237.97
	(b) Sponge Iron	219.54	173.58	113.77	578.76	298.88	445.42
	(c) Power	17.32	11.36	8.30	47.74	38.30	49.73
	Total Segmental Revenue	1,031.77	688.43	172.90	2,577.50	388.00	733.12
	Less: Inter Segment Revenue	2.36	2.07	1.55	6.43	4.36	5.86
	<b>Net Sales / Income from Operations</b>	<b>1,029.40</b>	<b>686.36</b>	<b>171.34</b>	<b>2,571.06</b>	<b>383.65</b>	<b>727.25</b>
2	<b>Segment Results (Profit before Finance Costs and Tax)</b>						
	(a) Mining	193.94	133.79	20.90	539.79	20.90	121.28
	(b) Sponge Iron	47.09	23.25	18.08	118.94	14.06	28.20
	(c) Power	10.03	5.12	-3.33	25.85	15.62	21.24
	<b>Total Segment Result</b>	<b>251.06</b>	<b>162.16</b>	<b>35.66</b>	<b>684.58</b>	<b>50.58</b>	<b>170.72</b>
	Less: (i) Finance Cost	21.02	20.48	5.42	47.76	13.80	18.14
	(ii) Other Un-allocable Expenditure	0	(1.04)	5.07	0	11.48	13.42
	(iii) Exceptional Item	0	0	51.36	1,194.40	51.36	51.36
	<b>Total Profit / (Loss) before Tax</b>	<b>230.03</b>	<b>142.71</b>	<b>(26.19)</b>	<b>(557.58)</b>	<b>(26.07)</b>	<b>87.80</b>
3	<b>Segment Assets</b>						
	(a) Mining	558.18	514.25	65.52	558.18	65.52	191.96
	(b) Sponge Iron	662.25	568.84	429.35	662.25	429.35	400.31
	(c) Power	210.28	209.64	209.59	210.28	209.59	209.59
	(d) Unallocated	171.83	22.22	13.47	171.83	13.47	21.87
	<b>Total Segment Assets</b>	<b>1,602.54</b>	<b>1,314.95</b>	<b>717.94</b>	<b>1,602.54</b>	<b>717.94</b>	<b>823.73</b>
4	<b>Segment Liabilities</b>						
	(a) Mining	1,059.85	934.36	16.92	1,059.85	16.92	15.15
	(b) Sponge Iron	31.89	119.21	80.25	31.89	80.25	89.06
	(c) Power	10.35	0.17	0.09	10.35	0.09	0.05
	(d) Unallocated	77.66	15.10	12.35	77.66	12.35	13.95
	<b>Total Segment Liabilities</b>	<b>1,179.75</b>	<b>1,068.84</b>	<b>109.60</b>	<b>1,179.75</b>	<b>109.60</b>	<b>118.21</b>
5	<b>Capital Employed (Including Goodwill)</b> (Segment Assets - Segment Liabilities)						
	(a) Mining	(501.67)	(420.11)	48.61	(501.67)	48.61	176.81
	(b) Sponge Iron	630.37	449.63	349.10	630.37	349.10	311.25
	(c) Power	199.93	209.47	209.50	199.93	209.50	209.54
	(d) Unallocated	94.16	7.13	1.12	94.16	1.12	7.92
	<b>Total Capital Employed</b>	<b>422.79</b>	<b>246.12</b>	<b>608.33</b>	<b>422.79</b>	<b>608.33</b>	<b>705.52</b>

**Notes**

- 1 The Statement of unaudited standalone financial results ("the statement") of Lloyds Metals And Energy Limited for the Quarter & Nine month ended on 31st December, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th January, 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 auditors of the Company have conducted a limited review of the financial results for the Quarter & Nine month ended on 31st December, 2022. An unqualified report has been issued by them thereon.

5 Details of Employee Stock Option for the quarter ended 31st December, 2022 are as follows

<b>Lloyds Metals and Energy Limited Employee Stock Option Plan 2017</b>	
Number of options outstanding at the beginning of the period October 01, 2022	4,70,000
Number of options exercisable at the beginning of the period October 01, 2022	1,20,000
Number of options Granted during the period*	36,75,000
Number of options Vested during the period	1,05,000
Number of options Lapsed during the period	3,65,000
Number of options Exercised during the period	1,90,000
Number of options outstanding at the end of the period December 31, 2022	36,75,000
Number of options exercisable at the end of the period December 31, 2022	35,000

\*36,75,000 (Thirty Six Lakhs Seventy Five Thousand only) options have been granted by the Nomination and Remuneration Committee ("NRC") in terms of the "Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017" ("LLOYDS ESOP-2017"/ "Plan") on dated 26th December, 2022

- 6 Total finance cost of Rs. 21.02 Crores for the quarter ended 31st December 2022, includes Optionally Fully Convertible Debentures ("OFCD") Interest of Rs. 19.07 Crores, as per the reporting compliance of INDAS. There is no cash outflow for the Company as the amount is being paid by way of 0% OFCD's.
- 7 Earning Per Share are not annualised except for the year ended 31st March, 2022.
- 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 & Nine month ended 31st December, 2022 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) and on the 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**

**Babulal Agarwal**  
**Managing Director**  
**DIN: 00029389**  
**Date: 20th January, 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 31<sup>st</sup> December, 2022 and year to date from 1<sup>st</sup> April 2022 to 31<sup>st</sup> December, 2022.**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Lloyds Metals And Energy Limited** for the quarter ended **31<sup>st</sup> December, 2022, and year to date from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022** (“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

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Tel: +91-22-22083115 / 22068264 | todarwal@todarwal.com | www.todarwal.com  
ICAI Regn.: WI00231 | LLP Regn: AAJ-9964



# Todarwal & Todarwal LLP

## Chartered Accountants

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.

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

*Todarwal*



**Kunal Todarwal**  
**Partner**  
**M. No.: 137804**  
**UDIN: 23137804BGWCXN6703**  
**Date: 20<sup>th</sup> January, 2023**  
**Place: Mumbai**

Lloyds Metals and Energy Limited							
Regd. Office: Plot No A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, Maharashtra - 442505							
CIN: L40300MH1977PLC019594   Website:www.lloyds.in							
Unaudited Consolidated Financial Results for the Quarter & Nine month ended 31st December, 2022							
(Rs. in Crores)							
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st December, 2022 (Unaudited)	30th September, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st December, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st March, 2022 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	999.62	673.76	168.27	2,516.06	364.29	697.50
	(b) Other Income	29.78	12.60	3.08	55.00	19.36	29.75
	<b>Total Income</b>	<b>1,029.40</b>	<b>686.36</b>	<b>171.34</b>	<b>2,571.06</b>	<b>383.65</b>	<b>727.25</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	151.71	129.93	112.53	401.10	282.91	373.27
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	27.59	18.89	(3.25)	34.11	(2.70)	(60.40)
	(c) Employees Benefits Expense	12.76	10.66	4.93	30.60	13.29	18.35
	(d) Finance Costs	21.02	21.35	5.42	47.76	13.80	18.14
	(e) Depreciation and amortisation Expenses	5.69	5.46	4.57	16.17	13.65	17.98
	(f) Other Expenses	580.60	357.36	21.98	1,404.50	37.39	220.74
	<b>Total Expenses</b>	<b>799.37</b>	<b>543.65</b>	<b>146.17</b>	<b>1,934.24</b>	<b>358.35</b>	<b>588.09</b>
3	<b>Profit / (Loss) from Operations before Joint Ventures, Exceptional Items and Tax (1 - 2)</b>	<b>230.03</b>	<b>142.71</b>	<b>25.17</b>	<b>636.82</b>	<b>25.30</b>	<b>139.16</b>
4	Exceptional Items	0	0	(51.36)	(1194.40)	(51.36)	(51.36)
5	<b>Profit / (Loss) from before Tax (3 + 4)</b>	<b>230.03</b>	<b>142.71</b>	<b>(26.19)</b>	<b>(557.58)</b>	<b>(26.07)</b>	<b>87.80</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	0	0	0	0	0	0
	(b) Deferred Tax	0	0	0	0	0	(9.51)
7	<b>Profit / (Loss) from ordinary activities after tax</b>	<b>230.03</b>	<b>142.71</b>	<b>(26.19)</b>	<b>(557.58)</b>	<b>(26.07)</b>	<b>97.30</b>
8	<b>Share of Profit/(Loss) of Joint Ventures</b>	<b>0</b>	<b>(0.01)</b>	<b>0.05</b>	<b>(0.01)</b>	<b>0.05</b>	<b>0.07</b>
9	<b>Other Comprehensive Income</b>						
	(a) (i) Item that will not be reclassified to profit or loss	0.19	0.18	0.13	0.55	0.39	0.73
	(ii) Income tax effect on above	0	0	0	0	0	0
	(b) (i) Item that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax effect on above	0	0	0	0	0	0
	<b>Total Other Comprehensive Income</b>	<b>0.19</b>	<b>0.18</b>	<b>0.13</b>	<b>0.55</b>	<b>0.39</b>	<b>0.73</b>
10	<b>Total Comprehensive Income (7 + 8 + 9)</b>	<b>230.22</b>	<b>142.88</b>	<b>(26.01)</b>	<b>(557.04)</b>	<b>(25.62)</b>	<b>98.10</b>
11	<b>Profit or loss attributable to:</b>						
	(i) Owners of the parent	230.03	142.71	(26.19)	(557.58)	(26.07)	97.30
	(ii) Non controlling interests	0	0	0	0	0	0
	<b>Profit for the period</b>	<b>230.03</b>	<b>142.71</b>	<b>(26.19)</b>	<b>(557.58)</b>	<b>(26.07)</b>	<b>97.30</b>
	<b>Other comprehensive income attributable to:</b>						
	(i) Owners of the parent	0.19	0.18	0.13	0.55	0.39	0.73
	(ii) Non controlling interests	0	0	0	0	0	0
	<b>Other Comprehensive Income for the period</b>	<b>0.19</b>	<b>0.18</b>	<b>0.13</b>	<b>0.55</b>	<b>0.39</b>	<b>0.73</b>
	<b>Total Comprehensive Income attributable to:</b>						
	(i) Owners of the parent	230.22	142.88	(26.01)	(557.04)	(25.62)	98.10
	(ii) Non controlling interests	0	0	0	0	0	0
	<b>Total Comprehensive Income for the period</b>	<b>230.22</b>	<b>142.88</b>	<b>(26.01)</b>	<b>(557.04)</b>	<b>(25.62)</b>	<b>98.10</b>
12	Paid Up Equity Share Capital (Face Value of Re. 1/-)	44.65	44.64	37.04	44.65	37.04	37.04
13	Other Equity	362.10	131.70	0	362.10	0	444.61
14	Earnings per Share (not annualised)						
	Basic - In Rs	5.19	3.21	(0.70)	(12.74)	(0.69)	2.86
	Diluted - In Rs	4.95	3.21	0	(11.07)	0	2.78

For and on behalf of Board of Directors of

**Babulal Agarwal**  
**Managing Director**  
**DIN: 00029389**  
**Date: 20th January, 2023**  
**Place: Mumbai**

**Unaudited Consolidated Segment wise information for the Quarter & Nine month ended 31st December, 2022**

(Rs. In Crores)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st December, 2022 (Unaudited)	30th September, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st December, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st March, 2022 (Audited)
1	<b>Segment Revenue</b>						
	(a) Mining	794.91	503.48	50.83	1,951.00	50.83	237.97
	(b) Sponge Iron	219.54	173.58	113.77	578.76	298.88	445.42
	(c) Power	17.32	11.36	8.30	47.74	38.30	49.73
	Total Segmental Revenue	1,031.77	688.43	172.90	2,577.50	388.00	733.12
	Less: Inter Segment Revenue	2.36	2.07	1.55	6.43	4.36	5.86
	<b>Net Sales / Income from Operations</b>	<b>1,029.40</b>	<b>686.36</b>	<b>171.34</b>	<b>2,571.06</b>	<b>383.65</b>	<b>727.25</b>
2	<b>Segment Results (Profit before Finance Costs and Tax)</b>						
	(a) Mining	193.94	133.79	20.90	539.79	20.90	121.28
	(b) Sponge Iron	47.09	23.25	18.13	118.94	14.11	28.20
	(c) Power	10.03	5.12	(3.33)	25.85	15.62	21.24
	<b>Total Segment Result</b>	<b>251.06</b>	<b>162.16</b>	<b>35.71</b>	<b>684.58</b>	<b>50.63</b>	<b>170.72</b>
	Less: (i) Finance Cost	21.02	20.48	5.42	47.76	13.80	18.14
	(ii) Other Un-allocable Expenditure	0	(1.04)	5.12	0	11.53	13.42
	(iii) Exceptional Item	0	0	51.36	1,194.40	51.36	51.36
	<b>Total Profit / (Loss) before Tax</b>	<b>230.03</b>	<b>142.71</b>	<b>(26.19)</b>	<b>(557.58)</b>	<b>(26.07)</b>	<b>87.80</b>
3	<b>Share of Profit/(Loss) of Joint Ventures</b>	<b>0</b>	<b>(0.01)</b>	<b>0.05</b>	<b>(0.01)</b>	<b>0.05</b>	<b>0.07</b>
4	<b>Segment Assets</b>						
	(a) Mining	558.18	514.25	65.52	558.18	65.52	191.96
	(b) Sponge Iron	662.25	568.84	429.35	662.25	429.35	400.31
	(c) Power	210.28	209.64	209.59	210.28	209.59	209.59
	(d) Unallocated	171.83	22.28	13.47	171.83	13.47	21.87
	<b>Total Segment Assets</b>	<b>1,602.54</b>	<b>1,315.01</b>	<b>717.94</b>	<b>1,602.54</b>	<b>717.94</b>	<b>823.73</b>
5	<b>Segment Liabilities</b>						
	(a) Mining	1,059.85	934.36	16.92	1,059.85	16.92	15.15
	(b) Sponge Iron	31.89	119.21	80.25	31.89	80.25	89.06
	(c) Power	10.35	0.17	0.09	10.35	0.09	0.05
	(d) Unallocated	77.66	15.10	12.35	77.66	12.35	13.95
	<b>Total Segment Liabilities</b>	<b>1,179.75</b>	<b>1,068.84</b>	<b>109.60</b>	<b>1,179.75</b>	<b>109.60</b>	<b>118.21</b>
6	<b>Capital Employed (Including Goodwill)</b> (Segment Assets - Segment Liabilities)						
	(a) Mining	(501.67)	(420.11)	48.61	(501.67)	48.61	176.81
	(b) Sponge Iron	630.37	449.63	349.10	630.37	349.10	311.25
	(c) Power	199.93	209.47	209.50	199.93	209.50	209.54
	(d) Unallocated	94.16	7.18	1.12	94.16	1.12	7.92
	<b>Total Capital Employed</b>	<b>422.79</b>	<b>246.17</b>	<b>608.33</b>	<b>422.79</b>	<b>608.33</b>	<b>705.52</b>

**Notes**

- 1 The statement of unaudited consolidated financial results ("the statement") of Lloyds Metals And Energy Limited for the Quarter & Nine month ended on 31st December, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th January, 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 auditors of the Company have conducted a limited review of the financial results for the Quarter & Nine month ended on 31st December, 2022. An unqualified report has been issued by them thereon.

5 Details of Employee Stock Option for the quarter ended 31st December, 2022 are as follows

<b>Lloyds Metals and Energy Limited Employee Stock Option Plan 2017</b>	
Number of options outstanding at the beginning of the period October 01, 2022	4,70,000
Number of options exercisable at the beginning of the period October 01, 2022	1,20,000
Number of options Granted during the period*	36,75,000
Number of options Vested during the period	1,05,000
Number of options Lapsed during the period	3,65,000
Number of options Exercised during the period	1,90,000
Number of options outstanding at the end of the period December 31, 2022	36,75,000
Number of options exercisable at the end of the period December 31, 2022	35,000

\*36,75,000 (Thirty Six Lakhs Seventy Five Thousand only) options have been granted by the Nomination and Remuneration Committee ("NRC") in terms of the "Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017" ("LLOYDS ESOP-2017"/ "Plan") on dated 26th December, 2022

- 6 Total finance cost of Rs. 21.02 Crores for the quarter ended 31st December, 2022, includes Optionally Fully Convertible Debentures ("OFCD") Interest of Rs. 19.07 Crores, as per the reporting compliance of INDAS. There is no cash outflow for the Company as the amount is being paid by way of 0% OFCD's.
- 7 Earning Per Share are not annualised except for the year ended 31st March, 2022.
- 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 Lloyds Infinite Foundation, a 100% subsidiary of the Company is a Section 8 Company of the Companies Act, 2013 and therefore the accounts are not consolidated
- 11 The results for the Quarter & Nine month ended on 31st December, 2022 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) 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**

**Babulal Agarwal**  
**Managing Director**  
**DIN: 00029389**  
**Date: 20th January, 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 31st December, 2022 and year to date from 1st April, 2022 to 31st December, 2022.**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Lloyds Metals and Energy Limited. (the "Holding Company"), which includes its jointly controlled entity for the quarter ended 31st December, 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
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 express a conclusion 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.

This Statement includes the results of the following:



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ICAI Regn.: W100231 | LLP Regn: AAJ-9964

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Name of Joint Venture:

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 does not reflect revenue, net profit/loss after tax and comprehensive income/loss for the quarter ended 31st December, 2022 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 Holding Company 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 Todarwal & Todarwal LLP**  
**Chartered Accountants**  
**ICAI Firm Reg No. – W100231**

*Kunal Todarwal*

**Kunal Todarwal**  
**Partner**

**M. No.: 137804**

**UDIN: 23137804BGWCXO2988**

**Date: 20<sup>th</sup>, January, 2023**

**Place: Mumbai**

