



Lloyds Metals and Energy Limited

Regd. Office : Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, 442 505, Maharashtra. Tel. 07172 285103/398
Corporate Office : A2, 2nd Floor Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013. Tel.No. 022-6291 8111.
CIN: L40300MH1977PLC019594 Website: www.lloyds.in Email: investor@lloyds.in

Date: 12th April, 2021

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Sub: Standalone & Consolidated financial result for Quarter and Year ended on 31st March, 2021 under regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Auditors Report.

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

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 Standalone and Consolidated Financial Result for the quarter and year ended on 31st March, 2021 along with Auditors Report signed by the statutory auditor of the Company.

The Board Meeting commenced today at 04:00 p.m. and concluded at 06.30 p.m.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,
Yours faithfully,
For Lloyds Metals and Energy Limited

Sneha Yezarkar
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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Income					
	(a) Revenue from Operations	9,524.47	7,385.19	10,398.69	25,340.67	37,173.85
	(b) Other Income	728.13	621.56	773.64	1,990.25	2,562.31
	Total Income	10,252.60	8,006.75	11,172.33	27,330.92	39,736.16
2	Expenses					
	(a) Cost of Materials Consumed	9,138.21	5,751.83	8,870.33	21,742.74	29,764.91
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(1,460.24)	(206.60)	(566.56)	(1,445.01)	(977.44)
	(c) Employees Benefits Expense	431.82	359.62	549.33	1,469.31	2,271.09
	(d) Finance Costs (Refer Note No.06)	487.70	665.92	428.99	1,682.22	1,610.38
	(e) Depreciation and amortisation Expenses ((Refer Note No.12)	442.58	451.53	459.74	1,382.53	1,755.40
	(f) Other Expenses	677.60	724.95	1,179.88	2,486.45	4,002.50
	Total Expenses	9,717.67	7,747.25	10,921.71	27,318.24	38,426.84
3	Profit / (Loss) from Operations before Exceptional Items and Tax (1 - 2)	534.93	259.50	250.62	12.68	1,309.32
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from before Tax (3 + 4)	534.93	259.50	250.62	12.68	1,309.32
6	Tax Expense					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax (Refer Note No.13)	-	-	(1,873.32)	-	(1,873.32)
7	Profit / (Loss) from ordinary activities after tax (5 - 6)	534.93	259.50	2,123.94	12.68	3,182.64
8	Other Comprehensive Income					
	(a) i) Item that will not be reclassified to profit or loss	66.13	(6.90)	(46.87)	52.33	(27.60)
	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)	601.06	252.60	2,077.07	65.01	3,155.04
10	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	2,534.72	2,534.72	2,269.01	2,534.72	2,269.01
11	Other Equity				15,675.81	12,171.54
12	Earnings per Share (not annualised)					
	Basic - In Rs	0.21	0.10	0.95	0.01	1.42
	Diluted - In Rs	-	-	-	-	-

AUDITED STANDALONE SEGMENTWISE INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Segment Revenue					
	(a) Sponge Iron & Steel	9,067.75	6,927.39	9,344.65	24,187.30	33,383.36
	(b) Power	1,262.59	1,226.64	2,043.47	3,640.86	7,150.95
	Total Segmental Revenue	10,330.34	8,154.03	11,388.12	27,828.16	40,534.31
	Less: Inter Segment Revenue	77.74	147.28	215.79	497.24	798.15
	Net Sales / Income from Operations	10,252.60	8,006.75	11,172.33	27,330.92	39,736.16
2	Segment Results (Profit before Finance Costs and Tax)					
	(a) Sponge Iron & Steel	575.48	1,031.73	138.10	1,362.09	920.71
	(b) Power	755.73	489.09	1,012.49	1,776.10	4,096.85
	Total Segment Result	1,331.21	1,520.82	1,150.59	3,138.19	5,017.56
	Less: i) Finance Cost	487.70	665.92	428.99	1,682.22	1,610.38
	ii) Other Un-allocable Expenditure	308.58	595.40	470.98	1,443.29	2,097.86
	Total Profit / (Loss) before Tax	534.93	259.50	250.62	12.68	1,309.32
3	Segment Assets					
	(a) Sponge Iron & Steel	50,262.29	46,014.61	41,419.39	50,262.29	41,419.39
	(b) Power	20,959.28	21,138.83	20,890.60	20,959.28	20,890.60
	(c) Unallocated	803.78	820.70	1,859.77	803.78	1,900.64
	Total Segment Assets	72,025.35	67,974.14	64,169.76	72,025.35	64,210.63
4	Segment Liabilities					
	(a) Sponge Iron & Steel	13,588.22	8,936.85	11,854.15	13,588.22	11,854.15
	(b) Power	25.50	24.99	20.25	25.50	20.25
	(c) Unallocated	2,029.65	2,225.90	1,369.16	2,029.65	1,410.03
	Total Segment Liabilities	15,643.37	11,187.74	13,243.56	15,643.37	13,284.43
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)					
	(a) Sponge Iron & Steel	36,674.07	37,077.76	29,565.24	36,674.07	29,565.24
	(b) Power	20,933.78	21,113.84	20,870.35	20,933.78	20,870.35
	(c) Unallocated	(1,225.87)	(1,405.20)	490.61	(1,225.87)	490.61
	Total Capital Employed	56,381.98	56,786.40	50,926.20	56,381.98	50,926.20

LLOYDS METALS AND ENERGY LIMITED CIN- : L40300MH1977PLC019594 Audited Standalone Statement of Assets and Liabilities as at 31st March, 2021 (Rs. in Lakhs)		
Particulars	As at 31st March, 2021 (Audited)	As at 31st March, 2020 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	36,088.63	37,094.58
(b) Capital Work in Progress	8,471.00	4,236.59
(c) Right to Use Account	78.83	298.15
(d) Financial Assets		
(i) Investments	13.55	13.15
(e) Deferred tax assets	1,873.32	1,873.32
(f) Other Non-current Assets	72.67	64.89
Total Non Current Assets	46,598.00	43,580.68
(2) Current Assets		
(a) Inventories	11,571.00	8,411.68
(b) Financial Assets		
(i) Trade Receivables	691.12	788.75
(ii) Cash and Cash Equivalent	39.90	1,182.33
(iii) Bank Balances Other than (ii) above	763.86	677.44
(iv) Other Financial Assets	1,758.06	1,824.04
(v) Prepayments	154.09	110.01
(c) Other Current Assets	10,449.32	7,635.70
Total Current Assets	25,427.35	20,629.95
TOTAL ASSETS	72,025.35	64,210.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,534.72	2,269.01
(b) Other Equity	15,675.81	12,171.54
Total Equity	18,210.53	14,440.55
Liabilities		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,316.62	8,089.57
(b) Provisions	573.70	573.08
(c) Other Non-Current Liabilities	28,217.29	27,570.32
(d) Lease Liability	63.84	252.68
Total Non Current Liabilities	38,171.45	36,485.65
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	969.36	1,798.81
(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	3,525.22	6,112.38
(iii) Other Financial Liabilities	7,772.48	2,682.20
(b) Provisions	1,033.86	1,437.60
(c) Other Current Liabilities	2,324.65	1,196.32
(d) Lease Liability	17.80	57.12
Total Current Liabilities	15,643.37	13,284.43
TOTAL EQUITY AND LIABILITIES	72,025.35	64,210.63

LLOYDS METALS AND ENERGY LIMITED

CIN- : L40300MH1977PLC019594

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021.

(₹ in Lakhs)

	Particulars	Year Ended 31 st March, 2021 (Audited)	Year Ended 31 st March, 2020 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	12.68	1,309.32
	Adjustments for:		
	Depreciation	1,382.53	1,755.40
	Other comprehensive Income	52.33	(27.60)
	SBP Reserve	111.90	356.33
	Loss on disposal of Property, Plant and equipment	0.07	-
	Interest/Dividend Income	(49.52)	(45.07)
	Interest & Financial Charges	704.71	1,043.90
	Operating Profit Before Working Capital Changes	2,214.70	4,392.28
	Change in operating assets and liabilities		
	(Increase)/Decrease in Trade and other Receivables	97.63	1,521.22
	(Increase)/Decrease in Financial Assets	65.98	(660.30)
	(Increase)/Decrease in Other Current Assets	(2,795.24)	175.64
	(Increase)/Decrease in Inventories	(1,599.71)	(1,047.59)
	(Increase)/Decrease in Other Non Current Assets	(7.78)	(2.10)
	(Increase)/Decrease in Prepayments	(44.08)	(2.72)
	Increase/(Decrease) in Borrowings	(829.45)	1,531.72
	Increase/(Decrease) in Trade Payable	(2,587.16)	(291.84)
	Increase/(Decrease) in Other Financial Liabilities	4,323.94	1,077.79
	Increase/(Decrease) in Lease Liabilities	(39.32)	(34.22)
	Increase/(Decrease) in Other Current Liabilities	(529.44)	736.76
	Increase/(Decrease) in Non Current Liabilities	646.97	(2,924.38)
	Increase/(Decrease) in Provisions	(403.12)	674.20
	Cash Generated from Operations	(1,486.08)	5,146.47
	Direct Taxes (Paid)/ Net of Refunds	(7.97)	10.06
	Net cash inflow (outflow) from operating activities	(1,494.05)	5,156.53
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant & Equipment	(1,892.69)	(2,986.47)
	(Increase)/Decrease on FDR	(86.42)	147.97
	(Increase)/Decrease on Investment in Joint Venture	(0.40)	-
	Sale of Property, Plant & Equipment	(43.57)	-
	Interest/Dividend Received	39.13	30.85
	(Increase)/Decrease in Capital WIP	(4,234.41)	(616.92)
	Net cash inflow (outflow) from investing activities	(6,218.36)	(3,424.57)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest & Financial Charges Paid	(773.93)	(1,016.85)
	Proceeds from issue of Shares under ESOP	265.71	103.83
	Proceeds from issue of Shares warrant money	1,562.55	-
	Proceeds from Share Premium	1,980.84	-
	Proceeds From Borrowing	4,327.98	1,957.66
	(Repayment) of Borrowing	(793.17)	(1,614.02)
	Net cash inflow /(outflow) from financing activities	6,569.98	(569.38)
	Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(1,142.43)	1,162.57
	Cash & Cash Equivalents as at the beginning of Period	1,182.33	19.76
	Cash & Cash Equivalents as at the end of Period	39.90	1,182.33
	Net Increase / (Decrease) in Cash & Cash Equivalents	(1,142.43)	1,162.57
	Components of Cash and Cash equivalents		
	(a) Cash on Hand	23.51	23.47
	(b) Balance with Schedule Bank in : Current account	16.39	1,158.86
	Total cash and Cash Equivalents	39.90	1,182.33

Notes

- 1 The statement of audited standalone financial results ("the statement") of Lloyds Metals And Energy Limited for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th April, 2021. The above statement have been audited by the statutory auditor of the Company. The report of the Statutory Auditor are unqualified. The statements have been prepared in accordance with India Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.
- 2 As per Ind AS 108- Operating Segments, the Company has two reportable Operating Segments namely "Sponge Iron & Steel" and Power. The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.
- 3 Details of Employee Stock Option for the quarter ended 31st March, 2021 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period Jan 1, 2021	7,90,000
Number of options exercisable at the beginning of the period Jan 1, 2021	26,25,820
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	13,00,000
Number of options outstanding at the end of the period March 31, 2021	7,90,000
Number of options exercisable at the end of the period March 31, 2021	13,25,820
- 4 The Company has entered into an Memorandum of understanding (MOU) on 08th May, 2020 with Thriveni Earthmovers Private Limited to incorporate a new joint venture company. Pursuant to the said MOU the Thriveni Lloyds Mining Private Limited, has been incorporated on 28th May, 2020 as a Joint Venture Company of Thriveni Earthmovers Private Limited and Lloyds Metals and Energy Limited in the ratio of 60:40. The target of the Joint Venture with Thriveni Earthmovers Private Limited is to ramp up the mining operations of Lloyds Metals and Energy Limited Surjagarh Mines to 1 Million MT within 12 months of commencing & 3 Million (Rated Capacity) in approx 3 years.
- 5 The Committee of the Board of Directors at its meeting held on 19th June, 2020 has made allotment of 2,40,00,000 Convertible Warrants of Face Value of ₹1/- each at a premium of ₹ 6.50 to Promoter/ Promoter Group, on preferential allotment basis.
- 6 The Committee of the Board of Directors at its meeting held on 26th June, 2020 has made allotment of 2,66,50,000 Optionally Fully Convertible Debentures of Face Value of ₹7.50 each to Clover Media Private Limited, on preferential allotment basis. Ind AS109- Financial instruments has recognized interest on OFCD ₹ 71.92 Lakhs under finance cost, liability on OFCD of ₹ 1972.26 Lakhs under unsecured borrowing & other equity of ₹ 127.69 Lakhs.
- 7 The Committee of the Board of Directors at its meeting held on 31st July, 2020, has made allotment of total 1,20,00,000 equity shares of ₹1/- each at a premium of ₹ 6.50 per equity share to Mr. Ravi Agarwal, Mr. Shreekrishna Gupta & Mr. Madhur Gupta, Promoters of the Company against the conversion of their warrants. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs.23,71,78,400/- (Rupees Twenty Three Crores Seventy One Lakhs Seventy Eight Thousand and Four Hundred only).
- 8 The Nomination and Remuneration Committee of the Board at its meeting held on 21st August, 2020, has allotted 25,70,820 equity shares of the face value of Re. 1/- each to the Lloyds Employees Welfare Trust pursuant to Lloyds Metals and Energy Limited ESOP 2017. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs.23,97,49,220/- (Rupees Twenty Three Crores Ninety Seven Lakhs Forty Nine Thousand and Two Hundred and Twenty only).
- 9 The Committee of the Board of Directors at its meeting held on 22nd August, 2020, has made allotment of 1,20,00,000 equity shares of ₹1/- each at a premium of ₹6.50 per equity share to Lloyds Metals & Minerals Trading LLP, Promoter of the Company against the conversion of its warrants. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs 25,17,49,220/- (Rupees Twenty Five Crores Seventeen Lakhs Forty Nine Thousand and Two Hundred and Twenty only).
- 10 The Committee of the Board of Directors at its meeting held on 31st October, 2020 has made allotment of 6,60,00,000 Convertible Warrants of Face Value of ₹1/- each at a premium of ₹ 8.47 to Promoter/ Promoter Group, on preferential allotment basis.
- 11 COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories, receivables and intangibles. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financial results. The managements expects no impairments to the carrying amounts of these assets. The management will continue to closely monitor and changes to future economic conditions and assess its impact on the operations.
- 12 Effective 1 April 2019, the Company has adopted Ind AS 116 -Leases, for the quarter ended on March 31, 2021, company has recognized interest of 2.72 lakhs on lease liability of 81.64 Lakhs under Finance Cost, depreciation of 4.64 lakhs on Right to Use of 78.83 Lakhs under Depreciation & Amortization Expenses.
- 13 No provision of Deferred Tax has been made in the current year.
- 14 Earning Per Share are not annualised except for the year ended March 31, 2021.
- 15 Revenue shown in segmental information includes other income.
- 16 The figure for the last quarter are the balancing figures between audited financial result for the year and Unaudited nine months financial results published earlier.
- 17 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 18 Since the Diluted Earnings Per Share is in excess of the Basic Earnings Per Share, it has become anti-dilutive in nature and hence the Diluted Earnings Per Share is Nil for the year ended 31st March, 2021.
- 19 The results for the quarter ended 31st March, 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

Mukesh R. Gupta
Chairman
DIN:00028347
Place : Mumbai
Date: 12th April, 2021

INDEPENDENT AUDITORS REPORT

To the Board of Directors of Lloyds Metals and Energy Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual Financial Results of **Lloyds Metals and Energy Limited** (hereinafter referred to as the "**Company**") for the quarter ended 31st March, 2021 and the year to date results for the period from 01st April 2020 to 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 01st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the Standalone Annual Financial Statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and

application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Financial Results made by the Management under the direction of the Resolution Professional.
4. Conclude on the appropriateness of the Management's use of the going concern basis of accounting under the direction of the Resolution Professional and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

5. Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Annual Financial Results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For VSS and Associates
Chartered Accountants
ICAI Reg No. - 105787W

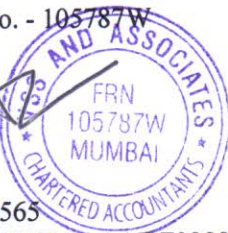

Sanjay Jain
Partner

M. No.: 046565

UDIN: 21046565AAAADZ9288

Date: 12th April, 2021

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Income					
	(a) Revenue from Operations	9,524.47	7,385.19	10,398.69	25,340.67	37,173.85
	(b) Other Income	728.13	621.56	773.64	1,990.25	2,562.31
	Total Income	10,252.60	8,006.75	11,172.33	27,330.92	39,736.16
2	Expenses					
	(a) Cost of Materials Consumed	9,138.21	5,751.83	8,870.33	21,742.74	29,764.91
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(1,460.24)	(206.60)	(566.56)	(1,445.01)	(977.44)
	(c) Employees Benefits Expense	431.82	359.62	549.33	1,469.31	2,271.09
	(d) Finance Costs (Refer Note No.06)	487.70	665.92	428.99	1,682.22	1,610.38
	(e) Depreciation and amortisation Expenses ((Refer Note No.12)	442.58	451.53	459.74	1,382.53	1,755.40
	(f) Other Expenses	677.60	724.95	1,179.88	2,486.45	4,002.50
	Total Expenses	9,717.67	7,747.25	10,921.71	27,318.24	38,426.84
3	Profit / (Loss) from Operations before Joint Ventures, Exceptional Items and Tax (1 - 2)	534.93	259.50	250.62	12.68	1,309.32
4	Share of Profit/(Loss) of Joint Ventures	-	-	-	-	-
5	Profit / (Loss) from before Exceptional Item & Tax (3 + 4)	534.93	259.50	250.62	12.68	1,309.32
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) from before Tax (5 + 6)	534.93	259.50	250.62	12.68	1,309.32
8	Tax Expense					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax (Refer Note No.13)	-	-	(1,873.32)	-	(1,873.32)
9	Profit / (Loss) from ordinary activities after tax (7 - 8)	534.93	259.50	2,123.94	12.68	3,182.64
10	Other Comprehensive Income					
	(a) i) Item that will not be reclassified to profit or loss	66.13	(6.90)	(46.87)	52.33	(27.60)
	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)	601.06	252.60	2,077.07	65.01	3,155.04
12	Profit or loss attributable to:					
	Owners of the parent	534.93	259.50	2,123.94	12.68	3,182.64
	Non controlling interests	-	-	-	-	-
	Profit for the period	534.93	259.50	2,123.94	12.68	3,182.64
	Other comprehensive income attributable to					
	Owners of the parent	66.13	(6.90)	(46.87)	52.33	(27.60)
	Non controlling interests	-	-	-	-	-
	Other Comprehensive Income for the period	66.13	(6.90)	(46.87)	52.33	(27.60)
	Total Comprehensive Income attributable to					
	Owners of the parent	601.06	252.60	2,077.07	65.01	3,155.04
	Non controlling interests	-	-	-	-	-
	Total Comprehensive Income for the period	601.06	252.60	2,077.07	65.01	3,155.04
13	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	2,534.72	2,534.72	2,269.01	2,534.72	2,269.01
14	Other Equity				15,675.81	12,171.54
15	Earnings per Share (not annualised)					
	Basic - In Rs	0.21	0.10	0.95	0.01	1.42
	Diluted - In Rs	-	-	-	-	-

AUDITED CONSOLIDATED SEGMENTWISE INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Segment Revenue					
	(a) Sponge Iron & Steel	9,067.75	6,927.39	9,344.65	24,187.30	33,383.36
	(b) Power	1,262.59	1,226.64	2,043.47	3,640.86	7,150.95
	Total Segmental Revenue	10,330.34	8,154.03	11,388.12	27,828.16	40,534.31
	Less: Inter Segment Revenue	77.74	147.28	215.79	497.24	798.15
	Net Sales / Income from Operations	10,252.60	8,006.75	11,172.33	27,330.92	39,736.16
2	Segment Results (Profit before Finance Costs and Tax)					
	(a) Sponge Iron & Steel	575.48	1,031.73	138.10	1,362.09	920.71
	(b) Power	755.73	489.09	1,012.49	1,776.10	4,096.85
	Total Segment Result	1,331.21	1,520.82	1,150.59	3,138.19	5,017.56
	Less: i) Finance Cost	487.70	665.92	428.99	1,682.22	1,610.38
	ii) Other Un-allocable Expenditure	308.58	595.40	470.98	1,443.29	2,097.86
	Total Profit / (Loss) before Tax	534.93	259.50	250.62	12.68	1,309.32
3	Segment Assets					
	(a) Sponge Iron & Steel	50,262.29	46,014.61	41,419.39	50,262.29	41,419.39
	(b) Power	20,959.28	21,138.83	20,890.60	20,959.28	20,890.60
	(c) Unallocated	803.78	820.70	1,859.77	803.78	1,900.64
	Total Segment Assets	72,025.35	67,974.14	64,169.76	72,025.35	64,210.63
4	Segment Liabilities					
	(a) Sponge Iron & Steel	13,588.22	8,936.85	11,854.15	13,588.22	11,854.15
	(b) Power	25.50	24.99	20.25	25.50	20.25
	(c) Unallocated	2,029.65	2,225.90	1,369.16	2,029.65	1,410.03
	Total Segment Liabilities	15,643.37	11,187.74	13,243.56	15,643.37	13,284.43
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)					
	(a) Sponge Iron & Steel	36,674.07	37,077.76	29,565.24	36,674.07	29,565.24
	(b) Power	20,933.78	21,113.84	20,870.35	20,933.78	20,870.35
	(c) Unallocated	(1,225.87)	(1,405.20)	490.61	(1,225.87)	490.61
	Total Capital Employed	56,381.98	56,786.40	50,926.20	56,381.98	50,926.20

LLOYDS METALS AND ENERGY LIMITED CIN- : L40300MH1977PLC019594 Audited Consolidated Statement of Assets and Liabilities as at 31st March, 2021 (Rs.in Lakhs)		
Particulars	As at 31st March, 2021 (Audited)	As at 31st March, 2020 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	36,088.63	37,094.58
(b) Capital Work in Progress	8,471.00	4,236.59
(c) Right to Use Account	78.83	298.15
(d) Financial Assets		
(i) Investments	13.55	13.15
(e) Deferred tax assets	1,873.32	1,873.32
(f) Other Non-current Assets	72.67	64.89
Total Non Current Assets	46,598.00	43,580.68
(2) Current Assets		
(a) Inventories	11,571.00	8,411.68
(b) Financial Assets		
(i) Trade Receivables	691.12	788.75
(ii) Cash and Cash Equivalent	39.90	1,182.33
(iii) Bank Balances Other than (ii) above	763.86	677.44
(iv) Other Financial Assets	1,758.06	1,824.04
(v) Prepayments	154.09	110.01
(c) Other Current Assets	10,449.32	7,635.70
Total Current Assets	25,427.35	20,629.95
TOTAL ASSETS	72,025.35	64,210.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,534.72	2,269.01
(b) Other Equity	15,675.81	12,171.54
Total Equity	18,210.53	14,440.55
Liabilities		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,316.62	8,089.57
(b) Provisions	573.70	573.08
(c) Other Non-Current Liabilities	28,217.29	27,570.32
(d) Lease Liability	63.84	252.68
Total Non Current Liabilities	38,171.45	36,485.65
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	969.36	1,798.81
(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	3,525.22	6,112.38
(iii) Other Financial Liabilities	7,772.48	2,682.20
(b) Provisions	1,033.86	1,437.60
(c) Other Current Liabilities	2,324.65	1,196.32
(d) Lease Liability	17.80	57.12
Total Current Liabilities	15,643.37	13,284.43
TOTAL EQUITY AND LIABILITIES	72,025.35	64,210.63

LLOYDS METALS AND ENERGY LIMITED

CIN - : L40300MH1977PLC019594

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021.

(₹ in Lakhs)

	Particulars	Year Ended 31 st March, 2021 (Audited)	Year Ended 31 st March, 2020 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	12.68	1,309.32
	Adjustments for:		
	Depreciation	1,382.53	1,755.40
	Other comprehensive Income	52.33	(27.60)
	SBP Reserve	111.90	356.33
	Loss on disposal of Property, Plant and equipment	0.07	-
	Interest/Dividend Income	(49.52)	(45.07)
	Interest & Financial Charges	704.71	1,043.90
	Operating Profit Before Working Capital Changes	2,214.70	4,392.28
	Change in operating assets and liabilities		
	(Increase)/Decrease in Trade and other Receivables	97.63	1,521.22
	(Increase)/Decrease in Financial Assets	65.98	(660.30)
	(Increase)/Decrease in Other Current Assets	(2,795.24)	175.64
	(Increase)/Decrease in Inventories	(1,599.71)	(1,047.59)
	(Increase)/Decrease in Other Non Current Assets	(7.78)	(2.10)
	(Increase)/Decrease in Prepayments	(44.08)	(2.72)
	Increase/(Decrease) in Borrowings	(829.45)	1,531.72
	Increase/(Decrease) in Trade Payable	(2,587.16)	(291.84)
	Increase/(Decrease) in Other Financial Liabilities	4,323.94	1,077.79
	Increase/(Decrease) in Lease Liabilities	(39.32)	(34.22)
	Increase/(Decrease) in Other Current Liabilities	(529.44)	736.76
	Increase/(Decrease) in Non Current Liabilities	646.97	(2,924.38)
	Increase/(Decrease) in Provisions	(403.12)	674.20
	Cash Generated from Operations	(1,486.08)	5,146.47
	Direct Taxes (Paid)/ Net of Refunds	(7.97)	10.06
	Net cash inflow (outflow) from operating activities	(1,494.05)	5,156.53
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant & Equipment	(1,892.69)	(2,986.47)
	(Increase)/Decrease on FDR	(86.42)	147.97
	(Increase)/Decrease on Investment in Joint Venture	(0.40)	-
	Sale of Property, Plant & Equipment	(43.57)	-
	Interest/Dividend Received	39.13	30.85
	(Increase)/Decrease in Capital WIP	(4,234.41)	(616.92)
	Net cash inflow (outflow) from investing activities	(6,218.36)	(3,424.57)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest & Financial Charges Paid	(773.93)	(1,016.85)
	Proceeds from issue of Shares under ESOP	265.71	103.83
	Proceeds from issue of Shares warrant money	1,562.55	-
	Proceeds from Share Premium	1,980.84	-
	Proceeds From Borrowing	4,327.98	1,957.66
	(Repayment) of Borrowing	(793.17)	(1,614.02)
	Net cash inflow /(outflow) from financing activities	6,569.98	(569.38)
	Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(1,142.43)	1,162.57
	Cash & Cash Equivalents as at the beginning of Period	1,182.33	19.76
	Cash & Cash Equivalents as at the end of Period	39.90	1,182.33
	Net Increase / (Decrease) in Cash & Cash Equivalents	(1,142.43)	1,162.57
	Components of Cash and Cash equivalents		
	(a) Cash on Hand	23.51	23.47
	(b) Balance with Schedule Bank in : Current account	16.39	1,158.86
	Total cash and Cash Equivalents	39.90	1,182.33

Notes

- 1 The statement of audited consolidated financial results ("the statement") of Lloyds Metals And Energy Limited for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th April, 2021. The above statement have been audited by the statutory auditor of the Company. The report of the Statutory Auditor are unqualified. The statements have been prepared in accordance with India Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.
- 2 As per Ind AS 108- Operating Segments, the Company has two reportable Operating Segments namely "Sponge Iron & Steel" and Power. The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.

- 3 Details of Employee Stock Option for the quarter ended 31st March, 2021 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period Jan 1, 2021	7,90,000
Number of options exercisable at the beginning of the period Jan 1, 2021	26,25,820
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	13,00,000
Number of options outstanding at the end of the period March 31, 2021	7,90,000
Number of options exercisable at the end of the period March 31, 2021	13,25,820

- 4 The Company has entered into an Memorandum of understanding (MOU) on 08th May, 2020 with Thriveni Earthmovers Private Limited to incorporate a new joint venture company. Pursuant to the said MOU the Thriveni Lloyds Mining Private Limited, has been incorporated on 28th May, 2020 as a Joint Venture Company of Thriveni Earthmovers Private Limited and Lloyds Metals and Energy Limited in the ratio of 60:40. The target of the Joint Venture with Thriveni Earthmovers Private Limited is to ramp up the mining operations of Lloyds Metals and Energy Limited Surjagarh Mines to 1 Million MT within 12 months of commencing & 3 Million (Rated Capacity) in approx 3 years.
- 5 The Committee of the Board of Directors at its meeting held on 19th June, 2020 has made allotment of 2,40,00,000 Convertible Warrants of Face Value of ₹1/- each at a premium of ₹ 6.50 to Promoter/ Promoter Group, on preferential allotment basis.
- 6 The Committee of the Board of Directors at its meeting held on 26th June, 2020 has made allotment of 2,66,50,000 Optionally Fully Convertible Debentures of Face Value of ₹7.50 each to Clover Media Private Limited, on preferential allotment basis. Ind AS109- Financial instruments has recognized interest on OFCD ₹ 71.92 Lakhs under finance cost, liability on OFCD of ₹ 1972.26 Lakhs under unsecured borrowing & other equity of ₹ 127.69 Lakhs.
- 7 The Committee of the Board of Directors at its meeting held on 31st July, 2020, has made allotment of total 1,20,00,000 equity shares of ₹1/- each at a premium of ₹ 6.50 per equity share to Mr. Ravi Agarwal, Mr. Shreekrishna Gupta & Mr. Madhur Gupta, Promoters of the Company against the conversion of their warrants. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs.23,71,78,400/- (Rupees Twenty Three Crores Seventy One Lakhs Seventy Eight Thousand and Four Hundred only).
- 8 The Nomination and Remuneration Committee of the Board at its meeting held on 21st August, 2020, has allotted 25,70,820 equity shares of the face value of Re. 1/- each to the Lloyds Employees Welfare Trust pursuant to Lloyds Metals and Energy Limited ESOP 2017. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs.23,97,49,220/- (Rupees Twenty Three Crores Ninety Seven Lakhs Forty Nine Thousand and Two Hundred and Twenty only).
- 9 The Committee of the Board of Directors at its meeting held on 22nd August, 2020, has made allotment of 1,20,00,000 equity shares of ₹1/- each at a premium of ₹6.50 per equity share to Lloyds Metals & Minerals Trading LLP, Promoter of the Company against the conversion of its warrants. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs 25,17,49,220/- (Rupees Twenty Five Crores Seventeen Lakhs Forty Nine Thousand and Two Hundred and Twenty only).
- 10 The Committee of the Board of Directors at its meeting held on 31st October, 2020 has made allotment of 6,60,00,000 Convertible Warrants of Face Value of ₹1/- each at a premium of ₹ 8.47 to Promoter/ Promoter Group, on preferential allotment basis.
- 11 COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories, receivables and intangibles. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financial results. The managements expects no impairments to the carrying amounts of these assets. The management will continue to closely monitor and changes to future economic conditions and assess its impact on the operations.
- 12 Effective 1 April 2019, the Company has adopted Ind AS 116 -Leases, for the quarter ended on March 31, 2021, company has recognized interest of 2.72 lakhs on lease liability of 81.64 Lakhs under Finance Cost, depreciation of 4.64 lakhs on Right to Use of 78.83 Lakhs under Depreciation & Amortization Expenses.
- 13 No provision of Defferred Tax has been made in the current year.
- 14 Earning Per Share are not annualised except for the year ended March 31, 2021.
- 15 Revenue shown in segmental information includes other income.
- 16 The figure for the last quarter are the balancing figures between audited financial result for the year and Unaudited nine months financial results published earlier.
- 17 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 18 Since the Diluted Earnings Per Share is in excess of the Basic Earnings Per Share, it has become anti-dilutive in nature and hence the Diluted Earnings Per Share is Nil for the year ended 31st March, 2021.
- 19 The results for the quarter ended 31st March, 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

Mukesh R. Gupta
Chairman
DIN:00028347
Place : Mumbai
Date: 12th April, 2021



INDEPENDENT AUDITORS REPORT

To the Board of Directors of Lloyds Metals and Energy Limited.

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Consolidated Annual Financial Results of **Lloyds Metals and Energy Limited** (hereinafter referred to as the "Holding Company") and its jointly controlled entities for the quarter ended 31st March, 2021 and the year to date results for the period from 01st April 2020 to 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

1. includes the results of the Joint Venture, namely, Thriveni Lloyds Mining Private Limited;
2. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 and the year to date results for the period from 01st April 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Holding company, and its jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Annual Financial Results

These Consolidated Annual Financial Results have been prepared on the basis of the Interim Financial Statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Holding Company and its jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Holding Company and its jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding company and its jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which were used for the purpose of preparation of consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Board of Directors of the respective Holding Company and its jointly controlled entities are responsible for assessing the ability of the Holding company and its jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Holding company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Holding company and its jointly controlled entities are responsible for overseeing the Company's financial reporting process of the Holding company and of its jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
4. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding company and of its jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding company and of its jointly controlled entities to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial results of the Holding company and of its jointly controlled entities to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the Holding company and of its jointly controlled entities.

We communicate with those charged with governance of the Holding company and such other entities included in the Consolidated Financial Results regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

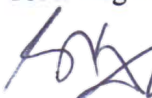
relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- a) We have conducted audit of financial statements of a Holding Company & Joint Venture company whose financial information does not reflect any revenues and profit and loss from initial investment made by co-venture since the company has not entered into any business transactions as on date.
- b) The consolidated annual financial results include the results for the quarter ended 31st March 2021, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For VSS and Associates
Chartered Accountants
ICAI Reg No. - 105787W



Sanjay Jain
Partner

M. No.: 046565

UDIN: 21046565AAAAEA9590

Date: 12th April, 2021

Place: Mumbai





Lloyds Metals and Energy Limited

Regd. Office : Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, 442 505, Maharashtra. Tel. 07172 285103/398
Corporate Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013. Tel.No. 022-6291 8111.
CIN: L40300MH1977PLC019594 Website: www.lloyds.in Email: investor@lloyds.in

Date: 12th April, 2021

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

Dear Sir,

We, hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s VSS & Associates, Chartered Accountants, have issued the audit report on Standalone & Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2021 with unmodified opinion.

Thanking You,
Yours faithfully,
For Lloyds Metals and Energy Limited

Mukesh Gupta
Director
DIN: 00028347



Lloyds Metals and Energy Limited

Regd. Office : Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, 442 505, Maharashtra. Tel. 07172 285103/398
Corporate Office : A2, 2nd Floor Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013. Tel.No. 022-6291 8111.
CIN: L40300MH1977PLC019594 Website: www.lloyds.in Email: investor@lloyds.in

Date: 12th April, 2021

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Sub: Non-applicability of Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2011

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

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company hereby confirms, that there has been no deviation(s) or variation(s) in the use of the Proceeds raised from the Preferential Issue of 2,40,00,000 Convertible warrants allotted on 19th June, 2020 and subsequent conversion of said 2,40,00,000 Convertible Warrants into Equity Shares, Preferential issue of 2,66,50,000 Optionally Fully Convertible Debentures allotted on 26th June, 2020 and Preferential issue of 6,60,00,000 Convertible warrants allotted on 31st October, 2020. The funds raised through the aforesaid preferential issues has been fully utilized till December, 2020 and have been used for the purpose as stated in the explanatory statement to the notice of general meeting and the same was disclosed in the “**Nil Statement of Deviation**” submitted to the Stock exchange for the Quarter ended 31/12/2020.

In the above context, the Statement of Deviation(s) or Variation(s) is not applicable to the Company.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,
Yours faithfully,
For Lloyds Metals and Energy Limited

Sneha Yezarkar
Company Secretary