



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: 02nd May, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: 512455

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

NSE Symbol: LLOYDSME

Sub: Standalone & Consolidated Financial Result for Quarter and Financial Year ended on 31st March, 2024 under regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Auditors Report.

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 Standalone and Consolidated Financial Result for the quarter and financial year ended on 31st March, 2024 along with Auditors Report signed by the Statutory Auditor of the Company.

The Board Meeting commenced today at 12:10 p.m. and concluded at 02:10 p.m.

Kindly take the same on your record and inform the Stakeholders accordingly.

Thanking You,

Yours faithfully,

For Lloyds Metals and Energy Limited

Rajesh Gupta

Managing Director

DIN: 00028379

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(₹. in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1	Income					
	(a) Revenue from Operations	1,554.29	1,910.53	876.25	6,521.65	3,392.31
	(b) Other Income	8.06	13.08	19.46	52.92	74.46
	Total Income	1,562.35	1,923.61	895.71	6,574.57	3,466.77
2	Expenses					
	(a) Cost of Materials Consumed	132.47	154.87	103.25	536.62	504.35
	(b) Purchase of traded goods	96.35	273.88	-	370.23	-
	(c) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	92.33	(24.69)	1.67	(14.89)	35.78
	(d) Employees Benefit Expenses	29.50	36.62	23.66	117.76	54.26
	(e) Finance Costs	2.28	1.86	17.28	5.64	65.04
	(f) Depreciation	16.46	14.65	6.83	48.88	23.00
	(g) Mining, Royalty and Freight Expenses	614.33	834.46	449.33	3,239.77	1,751.64
	(h) Other Expenses	130.89	187.70	133.79	543.86	235.98
	Total Expenses	1,114.61	1,479.35	735.81	4,847.86	2,670.05
3	Profit / (Loss) from Operations before Exceptional Items and Tax(1 - 2)	447.74	444.26	159.90	1,726.71	796.72
4	Exceptional Items	-	-	-	-	(1,194.40)
5	Profit / (Loss) from before Tax (3 - 4)	447.74	444.26	159.90	1,726.71	(397.68)
6	Tax Expense					
	a) Current Tax	(101.85)	(157.93)	-	(259.78)	-
	b) Deferred Tax	(68.83)	45.24	109.14	(223.78)	109.14
7	Profit / (Loss) from ordinary activities after tax (5 + 6)	277.06	331.57	269.04	1,243.15	(288.54)
8	Other Comprehensive Income					
	(a) (i) Item that will not be reclassified to profit or loss	2.20	0.19	1.52	2.75	2.07
	(ii) Income tax effect on above	-	-	-	-	-
	(b) (i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-
	Total Comprehensive Income (7 + 8)	279.26	331.76	270.56	1,245.90	(286.47)
9	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	50.53	50.53	50.48	50.53	50.48
10	Other Equity	2,760.41	2,474.71	1,478.42	2,760.41	1,478.42
11	Earnings per Share (not annualised for the quarter)					
	Basic - In Rs	5.49	6.57	5.91	24.62	(6.53)
	Diluted - In Rs	5.45	6.51	5.59	24.43	(4.74)

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


 Rajesh Gupta
 Managing Director
 DIN: 00028379
 Date: 2nd May 2024
 Place: Mumbai



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Audited Standalone Segmentwise Information for the Quarter & Year ended 31st March, 2024

	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1	Segment Revenue					
	a) Mining	1,298.01	1,414.87	727.97	5,432.95	2,754.41
	b) Sponge Iron	200.20	255.04	170.23	827.48	748.99
	c) Power	27.11	38.92	27.27	127.32	75.01
	d) Pellet trading	78.85	267.23	-	346.08	-
	Total Segmental Revenue	1,604.17	1,976.06	925.47	6,733.83	3,578.41
	Less: Inter Segment Revenue	41.82	52.45	29.76	159.26	111.64
	Net Sales / Income from Operations	1,562.35	1,923.61	895.71	6,574.57	3,466.77
2	Segment Results (Profit before Finance Costs and Tax)					
	a) Mining	420.16	373.09	140.62	1,539.38	680.41
	b) Sponge Iron	16.25	52.90	20.61	129.38	248.69
	c) Power	11.59	20.02	15.95	61.45	41.80
	d) Pellet trading	2.02	0.11	-	2.13	-
	Total Segment Result	450.02	446.12	177.18	1,732.35	970.89
	Less: i) Finance Cost	2.28	1.86	17.28	5.64	65.04
	ii) Exceptional Item	-	-	-	-	1,194.40
	Profit / (Loss) before Tax	447.74	444.26	159.90	1,726.71	(288.54)
3	Segment Assets					
	a) Mining (including CWIP)	975.93	561.50	482.66	975.93	482.66
	b) Sponge Iron (including CWIP)	2,245.61	1,741.54	915.61	2,245.61	915.61
	c) Power	231.57	223.45	205.18	231.57	205.18
	d) Pellet trading	91.42	267.31	-	91.42	-
	e) Unallocated	391.83	507.02	422.36	391.83	422.36
	Total Assets	3,936.37	3,300.82	2,025.80	3,936.37	2,025.80
4	Segment Liabilities					
	a) Mining (including CWIP)	372.39	372.04	350.51	372.39	350.51
	b) Sponge Iron (including CWIP)	215.19	58.81	60.88	215.19	60.88
	c) Power	4.50	5.25	6.73	4.50	6.73
	d) Pellet trading	0.72	0.12	-	0.72	-
	e) Unallocated	392.66	269.75	54.03	392.66	54.03
	Total Liabilities	985.46	705.97	472.15	985.46	472.15
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)					
	a) Mining (including CWIP)	603.54	189.45	132.14	603.54	132.14
	b) Sponge Iron (including CWIP)	2,030.43	1,682.73	854.73	2,030.43	854.73
	c) Power	227.07	218.20	198.45	227.07	198.45
	d) Pellet trading	90.69	267.19	-	90.69	-
	e) Unallocated	(0.83)	237.27	368.33	(0.83)	368.33
	Total Capital Employed	2,950.90	2,594.84	1,553.65	2,950.90	1,553.65



Standalone Statement of Assets and Liabilities as at 31st March, 2024

(₹ in Crores)

Sr. No	Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
	ASSETS		
I	Non-Current Assets		
	(a) Property, Plant and Equipment	1,156.75	481.74
	(b) Capital Work in Progress	1,268.15	297.87
	(c) Right to Use Assets	77.02	50.63
	(d) Financial Assets		
	(i) Investments	0.24	0.14
	(e) Deferred tax assets	-	137.38
	(f) Other Non-current Assets	307.19	136.38
	Total Non Current Assets	2,809.35	1,104.14
II	Current Assets		
	(a) Inventories	231.09	269.75
	(b) Financial Assets		
	(i) Investments	29.03	36.79
	(ii) Trade Receivables	79.91	24.51
	(iii) Cash and Cash Equivalent	2.41	27.56
	(iv) Bank Balances Other than (iii) above	284.54	236.98
	(v) Loans & Advances	1.50	25.07
	(c) Other Current Assets	498.54	301.00
	Total Current Assets	1,127.02	921.66
	TOTAL ASSETS	3,936.37	2,025.80
	EQUITY AND LIABILITIES		
III	Equity		
	(a) Equity Share Capital	50.53	50.48
	(b) Other Equity	2,760.41	1,478.42
	Total Equity	2,810.94	1,528.90
IV	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	28.69	2.19
	(b) Provisions	24.89	22.56
	(c) Deferred Tax Liabilities	86.40	-
	Total Non Current Liabilities	139.98	24.75
V	Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	3.51	0.61
	(ii) Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises; and	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	395.07	74.53
	(iii) Other financial liabilities	-	1.57
	(b) Other Current Liabilities	308.10	383.32
	(c) Provisions	18.99	12.12
	(d) Current Tax Liabilities (Net)	259.78	-
	Total Current Liabilities	985.45	472.15
	TOTAL EQUITY AND LIABILITIES	3,936.37	2,025.80



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Standalone Cash Flow Statement for the year ended 31st March, 2024

(₹ in Crores)

S.N	Particulars	For the year ended 31st March 2024 (Audited)	For the year ended 31st March 2023 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	1,726.70	(397.68)
	Adjustments for:		
	Depreciation	48.88	23.01
	Expense on Employee Stock Option Scheme (ESOP)	35.98	6.78
	(Profit) / Loss on disposal of Property, Plant and equipment	0.27	3.66
	(Profit) / Loss on sale of share or investment	(19.82)	-
	Interest/Dividend Income	(23.11)	(12.35)
	Interest & Financial Charges	5.64	5.98
	Operating Profit Before Working Capital Changes	1,774.54	(370.62)
	Change in operating assets and liabilities		
	(Increase)/Decrease in Non-current/current financial and other assets	(169.98)	(271.45)
	(Increase)/Decrease in Inventories	38.66	(102.91)
	Increase/(Decrease) in Non-current/current financial and other liabilities/provisions	285.03	231.79
	Cash Generated from Operations	1,928.24	(513.19)
	Direct Taxes (Paid)/ Net of Refunds	(227.33)	(3.25)
	Net cash inflow (outflow) from operating activities (A)	1,700.92	(516.43)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant & Equipment	(723.90)	(99.63)
	Right to Use Account	(26.40)	-
	(Increase)/Decrease on Fixed Deposits	(47.55)	(228.84)
	(Increase)/Decrease on Current Investment	19.82	(0.01)
	(Increase)/Decrease on Investment in Subsidiaries	(0.10)	-
	Sale of Property, Plant & Equipment	-	(1.50)
	Interest/Dividend Received	23.11	4.93
	(Increase)/Decrease in Capital WIP	(970.28)	(287.22)
	Net cash inflow (outflow) from investing activities (B)	(1,725.49)	(612.27)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest & Financial Charges	(0.75)	(66.09)
	Proceeds from issue of Shares from ESOP	0.17	1,292.62
	Proceeds from issue of Share warrant money	-	15.63
	Proceeds from issue of Optionally Fully Convertible Debentures	-	(2.39)
	(Repayment) of Borrowing	-	(74.97)
	Dividend Paid	-	(22.24)
	Net cash inflow /(outflow) from financing activities (C)	(0.58)	1,142.53
	Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(25.16)	13.83
	Cash & Cash Equivalents as at the beginning of Year	27.56	13.73
	Cash & Cash Equivalents as at the end of Year	2.41	27.56
	Net Increase / (Decrease) in Cash & Cash Equivalents	(25.16)	13.83
	Components of Cash and Cash equivalents		
	(a) Cash on Hand	0.03	0.02
	(b) Balance with Schedule Bank in : Current account	2.38	27.55
	Total cash and Cash Equivalents	2.41	27.56



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Notes

- 1 The Statement of Audited standalone financial results ("the statement") of Lloyds Metals And Energy Limited for the Quarter & Year ended on 31st March, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd May, 2024
- 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 four reportable Operating Segments namely "Mining of Iron Ore", "Sponge Iron", "Power" and "Pellet trading". The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.
- 4 The Statutory Auditors of the Company have conducted an audit and issued an unqualified report on the Standalone Financial Result for the F.Y. 2023-2024.
- 5 Details of Employee Stock Option for the quarter ended 31st March, 2024 are as follows
- | Lloyds Metals and Energy Limited Employee Stock Option Plan 2017 | |
|------------------------------------------------------------------------------|-----------|
| Number of options outstanding at the beginning of the period January 1, 2024 | 42,95,675 |
| Number of options exercisable at the beginning of the period January 1, 2024 | 3,33,645 |
| Number of options Granted during the period | 7,500 |
| Number of options Vested during the period | - |
| Number of options Lapsed during the period | 4,66,815 |
| Number of options Exercised during the period | 1,84,473 |
| Number of options outstanding at the end of the period March 31, 2024 | 38,36,360 |
| Number of options exercisable at the end of the period March 31, 2024 | 1,49,172 |
- 6 Finance cost for Q4 FY 23-24 Rs. 2.28 Crores (PY Q4 FY 22-23 : Rs. 17.28 Crores) includes OFCD Interest of Rs. Nil (PY Q4 FY 22-23 : Rs. 15.34 Crores), as per the reporting compliance of INDAS.
- 7 During the year, the company initiated a trading venture focused on pellets. These pellets are procured from Mandovi River Pellets Private Limited, the producer of pellets derived from iron ore supplied by the company.
- 8 Earning Per Share are annualised for the year ended 31st March, 2024 and 31st March, 2023.
- 9 Revenue shown in segmental information includes other income.
- 10 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 11 The Board of Directors at its meeting held on 2nd May, 2024, has proposed a final dividend of Re 1/- per equity share.
- 12 The results for the quarter and year ended 31st March, 2024 are available on the website of BSE at www.bseindia.com, NSE at www.nseindia.com and on Company's website at www.lloyds.in

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


Rajesh Gupta
Managing Director
DIN: 00028379
Date: 2nd May 2024
Place: Mumbai



Todarwal & Todarwal LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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, 2024 and the year-to-date results for the period from 01st April 2023 to 31st March, 2024, 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 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, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 2024.

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 on the Standalone Annual Financial Results.



Todarwal & Todarwal LLP

Chartered Accountants

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 scepticism throughout the audit. We also:



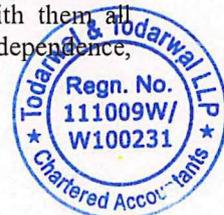
Todarwal & Todarwal LLP

Chartered Accountants

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 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.



Todarwal & Todarwal LLP

Chartered Accountants

Other Matters

The Standalone Annual Financial Results include the results for the quarter ended 31st March 2024 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 Todarwal & Todarwal LLP
Chartered Accountants
ICAI Firm Reg No. - W100231

Kunal Todarwal



Kunal Todarwal
Partner
Membership No.: 137804
UDIN: 24137804BJZWNC5286
Date: 02/05/2024
Place: Mumbai

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(₹. in Crores)

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	Total Income	1,562.35	1,923.62	895.71	6,574.59	3,466.77
2	Expenses					
	(a) Cost of Materials Consumed	132.47	154.87	103.25	536.62	504.35
	(b) Purchase of traded goods	96.35	273.88	-	370.23	-
	(c) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	92.33	(24.69)	1.67	(14.89)	35.78
	(d) Employees Benefit Expenses	29.50	36.62	23.66	117.76	54.26
	(e) Finance Costs	2.32	1.86	17.28	5.68	65.04
	(f) Depreciation	16.52	14.70	6.83	48.99	23.00
	(g) Mining, Royalty and Freight Expenses	614.33	834.46	449.33	3,239.77	1,751.64
	(h) Other Expenses	130.90	187.73	133.79	543.90	235.98
	Total Expenses	1,114.72	1,479.43	735.81	4,848.06	2,670.05
3	Profit / (Loss) from Operations before Exceptional Items and Tax(1 - 2)	447.63	444.19	159.90	1,726.53	796.72
4	Exceptional Items	-	-	-	-	(1,194.40)
5	Profit / (Loss) from before Tax (3 - 4)	447.63	444.19	159.90	1,726.53	(397.68)
6	Tax Expense					
	a) Current Tax	(101.85)	(157.93)	-	(259.78)	-
	b) Deferred Tax	(68.87)	45.24	109.14	(223.82)	109.14
7	Profit / (Loss) from ordinary activities after tax (5 + 6)	276.91	331.50	269.04	1,242.93	(288.54)
8	Share of Profit/(Loss) of Joint Ventures	-	-	-	-	(0.01)
9	Other Comprehensive Income					
	(a) (i) Item that will not be reclassified to profit or loss	2.20	0.19	1.52	2.75	2.07
	(ii) Income tax effect on above	-	-	-	-	-
	(b) (i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-
	Total Comprehensive Income (7 + 8)	279.11	331.69	270.56	1,245.68	(286.48)
10	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	50.53	50.53	50.48	50.53	50.48
11	Other Equity	2,760.34	2,474.71	1,478.47	2,760.34	1,478.47
12	Earnings per Share (not annualised for the quarter)					
	Basic - In Rs	5.49	6.57	5.91	24.62	(6.53)
	Diluted - In Rs	5.45	6.51	5.59	24.43	(4.74)

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


 Rajesh Gupta
 Managing Director
 DIN: 00028379
 Date: 2nd May 2024
 Place: Mumbai



Audited Consolidated Segmentwise Information for the Quarter & Year ended 31st March, 2024

	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1	Segment Revenue					
	a) Mining	1,298.00	1,414.88	727.97	5,432.97	2,754.41
	b) Sponge Iron	200.21	255.03	170.23	827.48	748.99
	c) Power	27.11	38.92	27.27	127.32	75.01
	d) Pellet trading	78.85	267.23	-	346.08	-
	Total Segmental Revenue	1,604.17	1,976.06	925.47	6,733.85	3,578.41
	Less: Inter Segment Revenue	41.82	52.44	29.76	159.26	111.64
	Net Sales / Income from Operations	1,562.34	1,923.62	895.71	6,574.59	3,466.77
2	Segment Results (Profit before Finance Costs and Tax)					
	a) Mining	420.16	373.09	140.62	1,539.38	680.41
	b) Sponge Iron	16.25	52.90	20.61	129.38	248.69
	c) Power	11.59	20.02	15.95	61.45	41.80
	d) Pellet trading	2.02	0.11	-	2.13	-
	Total Segment Result	450.02	446.12	177.18	1,732.34	970.89
	Less: i) Finance Cost	2.29	1.86	17.28	5.64	65.04
	ii) Other Un-allocable Expenditure	0.09	0.07	-	0.16	-
	ii) Exceptional Item	-	-	-	-	1,194.40
	Profit / (Loss) before Tax	447.63	444.19	159.90	1,726.54	(288.54)
3	Share of Profit/(Loss) of Joint Ventures/Subsidiaries	-	-	-	-	(0.01)
4	Segment Assets					
	a) Mining (including CWIP)	975.85	561.50	482.98	975.85	482.98
	b) Sponge Iron (including CWIP)	2,245.61	1,741.54	915.61	2,245.61	915.61
	c) Power	231.57	223.45	205.18	231.57	205.18
	d) Pellet trading	91.42	267.31	-	91.42	-
	e) Unallocated	393.09	508.20	422.26	393.09	422.26
	Total Assets	3,937.54	3,302.00	2,026.03	3,937.54	2,026.03
5	Segment Liabilities					
	a) Mining (including CWIP)	372.39	372.04	350.68	372.39	350.68
	b) Sponge Iron (including CWIP)	215.19	58.81	60.88	215.19	60.88
	c) Power	4.50	5.25	6.73	4.50	6.73
	d) Pellet trading	0.72	0.12	-	0.72	-
	e) Unallocated	393.91	270.92	54.03	393.91	54.03
	Total Liabilities	986.71	707.15	472.32	986.71	472.32
6	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)					
	a) Mining (including CWIP)	603.46	189.45	132.29	603.46	132.29
	b) Sponge Iron (including CWIP)	2,030.43	1,682.73	854.73	2,030.43	854.73
	c) Power	227.07	218.20	198.45	227.07	198.45
	d) Pellet trading	90.69	267.19	-	90.69	-
	e) Unallocated	(0.82)	237.27	368.23	(0.82)	368.23
	Total Capital Employed	2,950.83	2,594.84	1,553.71	2,950.83	1,553.71



Consolidated Statement of Assets & Liabilities as at 31st March, 2024			
(₹ in Crores)			
Sr. No	Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
	ASSETS		
I	Non-Current Assets		
	(a) Property, Plant and Equipment	1,156.75	481.74
	(b) Capital Work in Progress	1,268.15	297.87
	(c) Right to Use Assets	77.95	50.63
	(d) Financial Assets		
	(i) Investments	0.04	0.04
	(e) Deferred tax assets	0.04	137.38
	(f) Other Non-current Assets	307.19	136.38
	Total Non Current Assets	2,810.12	1,104.04
II	Current Assets		
	(a) Inventories	231.09	269.75
	(b) Financial Assets		
	(i) Investments	29.03	36.78
	(ii) Trade Receivables	79.91	24.50
	(iii) Cash and Cash Equivalent	2.59	27.56
	(iv) Bank Balances Other than (iii) above	284.54	236.98
	(v) Loans & Advances	1.50	25.07
	(c) Other Current Assets	498.76	301.35
	Total Current Assets	1,127.42	921.99
	TOTAL ASSETS	3,937.54	2,026.03
	EQUITY AND LIABILITIES		
III	Equity		
	(a) Equity Share Capital	50.53	50.48
	(b) Other Equity	2,760.34	1,478.47
	Total Equity	2,810.87	1,528.95
IV	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	29.44	2.19
	(b) Provisions	24.89	22.56
	(c) Deferred Tax Liabilities	86.40	-
	Total Non Current Liabilities	140.73	24.75
V	Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	3.69	0.61
	(ii) Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises; and	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	395.09	74.53
	(iii) Other financial liabilities	-	1.57
	(b) Other Current Liabilities	308.39	383.49
	(c) Provisions	18.99	12.12
	(d) Current Tax Liabilities (Net)	259.78	-
	Total Current Liabilities	985.94	472.32
	TOTAL EQUITY AND LIABILITIES	3,937.54	2,026.03



Consolidated Cash Flow Statement for the year ended 31st March, 2024

(₹ in Crores)

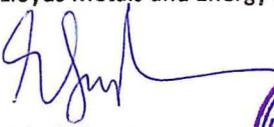
S.N	Particulars	For the year ended 31st March 2024 (Audited)	For the year ended 31st March 2023 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	1,726.53	(397.72)
	Adjustments for:		
	Depreciation	48.99	23.01
	Expense on Employee Stock Option Scheme (ESOP)	35.98	6.78
	(Profit) / Loss on disposal of Property, Plant and equipment	0.27	3.66
	(Profit) / Loss on sale of share or investment	(19.82)	-
	Interest/Dividend Income	(23.11)	(12.35)
	Interest & Financial Charges	5.68	5.98
	Operating Profit Before Working Capital Changes	1,774.52	(368.57)
	Change in operating assets and liabilities		
	(Increase)/Decrease in Non-current/current financial and other assets	(169.84)	(271.45)
	(Increase)/Decrease in Inventories	38.66	(102.91)
	Increase/(Decrease) in Non-current/current financial and other liabilities/provisions	285.03	229.71
	Cash Generated from Operations	1,928.36	(513.19)
	Direct Taxes (Paid)/ Net of Refunds	(227.33)	(3.25)
	Net cash inflow (outflow) from operating activities (A)	1,701.04	(516.44)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant & Equipment	(724.01)	(99.63)
	Right to Use Account	(26.40)	-
	(Increase)/Decrease on Fixed Deposits	(47.55)	(228.84)
	(Increase)/Decrease on Current Investment	19.82	(0.01)
	(Increase)/Decrease on Investment in Subsidiaries	(0.10)	-
	Sale of Property, Plant & Equipment	-	(1.50)
	Interest/Dividend Received	23.11	4.93
	(Increase)/Decrease in Capital WIP	(970.28)	(287.22)
	Net cash inflow (outflow) from investing activities (B)	(1,725.41)	(612.27)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest & Financial Charges	(0.79)	(66.09)
	Proceeds from issue of Shares from ESOP	0.17	1,292.62
	Proceeds from issue of Share warrant money	-	15.63
	Proceeds from issue of Optionally Fully Convertible Debentures	-	(2.39)
	(Repayment) of Borrowing	-	(74.97)
	Dividend Paid	-	(22.24)
	Net cash inflow /(outflow) from financing activities (C)	(0.62)	1,142.53
	Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(25.00)	13.83
	Cash & Cash Equivalents as at the beginning of Year	27.58	13.76
	Cash & Cash Equivalents as at the end of Year	2.59	27.58
	Net Increase / (Decrease) in Cash & Cash Equivalents	(25.00)	13.83
	Components of Cash and Cash equivalents		
	(a) Cash on Hand	0.03	0.02
	(b) Balance with Schedule Bank in : Current account	2.56	27.57
	Total cash and Cash Equivalents	2.59	27.58




Notes

- 1 The Statement of Audited consolidated financial results ("the statement") of Lloyds Metals And Energy Limited for the Quarter & Year ended on 31st March, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd May, 2024
- 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 four reportable Operating Segments namely "Mining of Iron Ore", "Sponge Iron", "Power" and "Pellet trading". The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.
- 4 The Statutory Auditors of the Company have conducted an audit and issued an unqualified report on the Standalone Financial Result for the F.Y. 2023-2024.
- 5 Details of Employee Stock Option for the quarter ended 31st March, 2024 are as follows
- | Lloyds Metals and Energy Limited Employee Stock Option Plan 2017 | |
|------------------------------------------------------------------------------|-----------|
| Number of options outstanding at the beginning of the period January 1, 2024 | 42,95,675 |
| Number of options exercisable at the beginning of the period January 1, 2024 | 3,33,645 |
| Number of options Granted during the period | 7,500 |
| Number of options Vested during the period | - |
| Number of options Lapsed during the period | 4,66,815 |
| Number of options Exercised during the period | 1,84,473 |
| Number of options outstanding at the end of the period March 31, 2024 | 38,36,360 |
| Number of options exercisable at the end of the period March 31, 2024 | 1,49,172 |
- 6 Finance cost for Q4 FY 23-24 Rs. 2.32 Crores (PY Q4 FY 22-23 : Rs. 17.28 Crores) includes OFCD Interest of Rs. Nil (PY Q4 FY 22-23 : Rs. 15.34 Crores), as per the reporting compliance of INDAS.
- 7 During the year, the company initiated a trading venture focused on pellets. These pellets are procured from Mandovi River Pellets Private Limited, the producer of pellets derived from iron ore supplied by the company.
- 8 Earning Per Share are annualised for the year ended 31st March, 2024 and 31st March, 2023.
- 9 Revenue shown in segmental information includes other income.
- 10 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 11 The Board of Directors at its meeting held on 2nd May, 2024, has proposed a final dividend of Re 1/- per equity share.
- 12 The results for the quarter and year ended 31st March, 2024 are available on the website of BSE at www.bseindia.com, NSE at www.nseindia.com and on Company's website at www.lloyds.in.

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


Rajesh Gupta
Managing Director
DIN: 00028379
Date: 2nd May 2024
Place: Mumbai



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Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Lloyds Metals and Energy Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

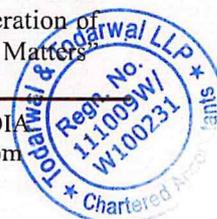
We have audited the accompanying Consolidated Annual Financial Results of **Lloyds Metals and Energy Limited** (hereinafter referred to as the "Holding Company") and its Subsidiary entity for the quarter ended 31st March, 2024 and the year to date results for the period from 01st April 2023 to 31st March, 2024, 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 wholly owned subsidiary, namely, "Lloyds Logistics Private Limited" (formerly known as "Thriveni Lloyds Mining Private Limited") and "Lloyds Surya Private Limited".
2. are presented in accordance with the requirement 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 profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 and the year to date results for the period from 01st April 2023 to 31st March, 2024.

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 Subsidiary entity 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



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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 consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Holding Company and its Subsidiary entity 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 Subsidiary entity 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 Subsidiary entity 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 Subsidiary entity are responsible for assessing the ability of the Holding company and its Subsidiary entity 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 Subsidiary entity are responsible for overseeing the Company's financial reporting process of the Holding company and of its Subsidiary entity.

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.



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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 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 Subsidiary entity 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 Subsidiary entity 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 Subsidiary entity 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 Subsidiary entity.

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.



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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

We did not audit the financial statements of “Lloyds Logistics Private Limited” (formerly known as “Thriveni Lloyds Mining Private Limited”) subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated unaudited financial statements reflect total assets of Rs. 1,28,23,504.17 as at 31st March, 2024, the revenue from operation is Nil and net loss after tax is Rs. 11,83,385 for the period 01st April 2023 to 31st March, 2024.

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

Kunal Todarwal

Kunal Todarwal
Partner
M. No.: 137804
UDIN: 24137804BJZWND5858
Date: 02/05/2024
Place: Mumbai

