LLOYDS METALS

Lloyds Metals and Energy Limited

Regd. Office : Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, 442 505, Maharashtra. Tel. 07172 285099 /103/398 Fax 07172 285003.
Corporate Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013. Tel.No. 6291 8111. Fax No. 6291 8260
CIN: L40300MH1977PLC019594 **Website:** www.lloyds.in

LMEL/SEC/2019/BSE/55

12th November, 2019

The Deputy General Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
27th Floor, P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Standalone financial result for Quarter and Half Year ended 30th September, 2019 under regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Limited Review Report.

With reference to above subject and pursuant to the provision of Regulations 33(3)(a) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Financial Result for the quarter and half year ended on 30th September, 2019 along with Limited Review Report signed by statutory auditor of the Company.

You are kindly requested to take the same on your records.

Thanking you,
Yours faithfully,
For **Lloyds Metals and Energy Limited**

S.U.Yezarkar

Sneha Yezarkar
Company Secretary
Encl : a/a

M/S. LLOYDS METALS AND ENERGY LIMITED MUMBAI

LLOYDS METALS AND ENERGY LIMITED

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

CIN- : L40300MH1977PLC019594 Website:www.lloyds.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Income						
	(a) Revenue from Operations	5,536.01	12,640.05	10,119.96	18,176.06	23,564.15	47,281.72
	(b) Other Income	509.92	723.72	163.24	1,233.64	1,001.34	3,084.20
	Total Income	6,045.93	13,363.77	10,283.20	19,409.70	24,565.49	50,365.92
2	Expenses						
	(a) Cost of Materials Consumed	4,902.35	9,344.89	7,796.97	14,247.24	18,455.77	37,843.63
	(b) Purchase of Stock-In-Trade	-	-	508.47	-	895.23	895.23
	(c) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(1,117.35)	837.40	(330.56)	(279.95)	(310.59)	(315.67)
	(d) Employees Benefits Expense	606.07	598.59	451.87	1,204.66	882.96	2,173.51
	(e) Finance Costs	347.00	389.79	190.10	736.79	368.52	1,088.72
	(f) Depreciation and amortisation Expenses	430.81	397.55	381.01	828.36	762.68	1,507.82
	(g) Other Expenses	875.65	1,046.54	1,215.18	1,922.19	2,414.71	5,109.35
	Total Expenses	6,044.53	12,614.76	10,213.04	18,659.29	23,469.28	48,302.59
3	Profit / (Loss) from Operations before Exceptional Items and Tax (1 - 2)	1.40	749.01	70.16	750.41	1,096.21	2,063.33
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from before Tax (3 + 4)	1.40	749.01	70.16	750.41	1,096.21	2,063.33
6	Tax Expense	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after tax (5 - 6)	1.40	749.01	70.16	750.41	1,096.21	2,063.33
8	Other Comprehensive Income						
	(a) i) Item that will not be reclassified to profit or loss	6.43	6.42	(5.59)	12.85	(11.18)	25.70
	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)	7.83	755.43	64.57	763.26	1,085.03	2,089.03
10	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	2,269.01	2,243.05	2,243.05	2,269.01	2,243.05	2,243.05
11	Earnings per Share (not annualised)						
	Basic & Diluted - In Rs	0.00	0.34	0.03	0.34	0.49	0.93

LLOYDS METALS AND ENERGY LTD

UNAUDITED SEGMENTWISE INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	**Segment Revenue**						
	(a) Sponge Iron & Steel	4,657.16	11,418.10	9,273.79	16,075.26	21,870.76	44,664.48
	(b) Power	1,535.63	2,182.84	1,211.39	3,718.47	3,151.59	6,630.26
	Total Segmental Revenue	**6,192.79**	**13,600.94**	**10,485.18**	**19,793.73**	**25,022.35**	**51,294.74**
	Less: Inter Segment Revenue	146.86	237.17	201.98	384.03	456.86	928.82
	Net Sales / Income from Operations	**6,045.93**	**13,363.77**	**10,283.20**	**19,409.70**	**24,565.49**	**50,365.92**
2	**Segment Results (Profit before Finance Costs and Tax)**						
	(a) Sponge Iron & Steel	98.53	253.26	(209.80)	351.79	(104.36)	245.76
	(b) Power	765.97	1,456.09	558.34	2,222.06	1,743.92	3,934.47
	Total Segment Result	**864.50**	**1,709.35**	**348.54**	**2,573.85**	**1,639.56**	**4,180.23**
	Less: i) Finance Cost	347.00	389.79	190.10	736.79	368.52	1,088.72
	ii) Other Un-allocable Expenditure	516.10	570.55	88.28	1,086.65	174.83	1,028.18
	Total Profit / (Loss) before Tax	**1.40**	**749.01**	**70.16**	**750.41**	**1,096.21**	**2,063.33**
3	**Segment Assets**						
	(a) Sponge Iron & Steel	42,646.53	41,659.68	40,475.29	42,646.53	40,475.29	41,886.82
	(b) Power	16,314.80	16,314.80	16,336.34	16,314.80	16,336.34	16,336.34
	(c) Unallocated	722.04	1,064.60	703.62	722.04	703.62	845.19
	Total Segment Assets	**59,683.37**	**59,039.08**	**57,515.25**	**59,683.37**	**57,515.25**	**59,068.35**
4	**Segment Liabilities**						
	(a) Sponge Iron & Steel	10,899.12	7,858.75	14,870.06	10,899.12	14,870.06	7,597.29
	(b) Power	149.96	225.21	574.38	149.96	574.38	574.38
	(c) Unallocated	1,207.71	984.58	139.34	1,207.71	139.34	806.17
	Total Segment Liabilities	**12,256.79**	**9,068.54**	**15,583.78**	**12,256.79**	**15,583.78**	**8,977.84**
5	**Capital Employed (Including Goodwill)** (Segment Assets - Segment Liabilities)						
	(a) Sponge Iron & Steel	31,747.41	33,800.93	25,605.23	31,747.41	25,605.23	34,289.53
	(b) Power	16,164.84	16,089.59	15,761.96	16,164.84	15,761.96	15,761.96
	(c) Unallocated	(485.67)	80.02	564.28	(485.67)	564.28	39.02
	Total Capital Employed	**47,426.58**	**49,970.54**	**41,931.47**	**47,426.58**	**41,931.47**	**50,090.51**

LLOYDS METALS AND ENERGY LTD

LLOYDS METALS AND ENERGY LIMITED
CIN- : L40300MH1977PLC019594
Statement of Assets and Liabilities as at 30th September, 2019

(₹ in Lakhs)

	Particulars	As at 30th September, 2019 (Unaudited)	As at 31st March, 2019 (Audited)
	ASSETS		
(1)	**Non-Current Assets**		
	(a) Property, Plant and Equipment	37,024.61	35,817.65
	(b) Capital Work in Progress	4,007.92	3,619.67
	(c) Financial Assets		
	(i) Investments	13.15	13.15
	(d) Other Non-current Assets	62.49	62.79
	Total Non Current Assets	**41,108.17**	**39,513.26**
(2)	**Current Assets**		
	(a) Inventories	7,519.24	7,364.09
	(b) Financial Assets		
	(i) Trade Receivables	1,500.63	2,309.97
	(ii) Cash and Cash Equivalent	118.11	19.76
	(iii) Bank Balances Other than (ii) above	603.93	825.41
	(iv) Other Financial Assets	1,920.26	1,162.26
	(v) Prepayments	75.09	107.29
	(c) Other Current Assets	6,837.94	7,766.31
	Total Current Assets	**18,575.20**	**19,555.09**
	TOTAL ASSETS	**59,683.37**	**59,068.35**
	EQUITY AND LIABLITIES		
	Equity		
	(a) Equity Share Capital	2,269.01	2,243.05
	(b) Other Equity	9,685.86	8,582.30
	Total Equity	**11,954.87**	**10,825.35**
	Liabilities		
(1)	**Non Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	8,543.18	8,261.80
	(b) Provisions	549.40	508.66
	(c) Other Non-Current Liabilities	26,379.13	30,494.70
	Total Non Current Liabilities	**35,471.71**	**39,265.16**
(2)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,784.63	267.09
	(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	6,798.99	6,402.73
	(iii) Other Financial Liabilities	1,637.12	751.69
	(b) Provisions	1,326.48	827.82
	(c) Other Current Liabilities	709.57	728.51
	Total Current Liabilities	**12,256.79**	**8,977.84**
	TOTAL EQUITY AND LIABILITIES	**59,683.37**	**59,068.35**

LLOYDS METALS AND ENERGY LTD

LLOYDS METALS AND ENERGY LIMITED

CIN- : L40300MH1977PLC019594

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019.

(₹ in Lakhs)

	Particulars	Half Year Ended 30th September, 2019 (Unaudited)	Year Ended 31st March, 2019 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) Before Tax	750.41	2,063.33
	Adjustments for:		
	Depreciation	828.36	1,507.82
	Other comprehensive Income	12.85	25.70
	SBP Reserve	262.42	292.89
	Loss on disposal of Property, Plant and equipment	-	8.20
	(Profit) on disposal of Property, Plant and equipment	-	(130.02)
	Interest/Dividend Income	(20.45)	(53.56)
	Interest & Financial Charges	470.98	374.22
	Operating Profit Before Working Capital Changes	**2,304.57**	**4,088.58**
	Change in operating assets and liabilities		
	(Increase)/Decrease in Trade and other Receivables	809.34	(756.14)
	(Increase)/Decrease in Financial Assets	(758.00)	356.40
	(Increase)/Decrease in Other Current Assets	930.45	(3,853.40)
	(Increase)/Decrease in Inventories	(155.15)	(578.24)
	(Increase)/Decrease in Other Non Current Assets	0.30	3,789.03
	(Increase)/Decrease in Prepayments	32.20	11.93
	Increase/(Decrease) in Borrowings	1,517.54	(1,647.70)
	Increase/(Decrease) in Trade Payable	396.26	(357.60)
	Increase/(Decrease) in Other Financial Liabilities	526.78	(135.54)
	Increase/(Decrease) in Other Current Liabilities	(18.94)	371.77
	Increase/(Decrease) in Non Current Liabilities	(4,115.57)	(5,805.81)
	Increase/(Decrease) in Provisions	539.40	677.81
	Cash Generated from Operations	**2,009.18**	**(3,838.91)**
	Direct Taxes (Paid)/ Net of Refunds	(2.08)	13.25
	Net cash inflow (outflow) from operating activities	**2,007.10**	**(3,825.66)**
B	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Purchase of Property, Plant & Equipment	(2,035.32)	(2,749.57)
	(Increase)/Decrease on FDR	221.48	(148.01)
	Sale of Property, Plant & Equipment	-	369.44
	Interest/Dividend Received	20.45	60.71
	(Increase)/Decrease in Capital WIP	(388.25)	(1,320.50)
	Net cash inflow (outflow) from investing activities	**(2,181.64)**	**(3,787.93)**
C	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Interest & Financial Charges Paid	(470.98)	(350.71)
	Proceeds From issue of Share under ESOP	103.83	-
	Proceeds From Borrowing	1,000.00	8,650.92
	(Repayment) of Borrowing	(359.96)	(702.88)
	Net cash inflow /(outflow) from financing activities	**272.89**	**7,597.33**
	Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	**98.35**	**(16.26)**
	Cash & Cash Equivalents as at the beginning of Period	19.76	36.02
	Cash & Cash Equivalents as at the end of Period	118.11	19.76
	Net Increase / (Decrease) in Cash & Cash Equivalents	**98.35**	**(16.26)**
	Components of Cash and Cash equivalents as at the end of period		
	(a) Cash on Hand	7.77	5.50
	(b) Balance with Schedule Bank in : Current account	110.34	14.26
	Total cash and Cash Equivalents	**118.11**	**19.76**

LLOYDS METALS AND ENERGY LTD

Notes

1 The statement of unaudited standalone financial results ("the statement") of Lloyds Metals and Energy Limited for the quarter and half year ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2019.

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 The auditors of the Company have conducted a limited review of the financial results for the quarter and half year ended 30th September, 2019. An unqualified report has been issued by them thereon.

4 Details of Employee Stock Option for the quarter ended 30th September, 2019 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period July 1, 2019	61,06,640
Number of options exercisable at the beginning of the period July 1, 2019	-
Number of options Granted during the period	-
Number of options Vested during the period	25,70,820
Number of options Forfeited/Lapsed during the period	-
Number of options Exercised during the period	-
Number of options outstanding at the end of the period September 30, 2019	35,35,820
Number of options exercisable at the end of the period September 30, 2019	25,70,820

5 The Nomination and Remuneration Committee of the Board at its meeting held on 03rd August, 2019, has allotted 25,95,820 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.22,51,78,400/- (Rupees Twenty Two Crores Fifty One Lakh Seventy Eight Thousand and Four Hundred only).

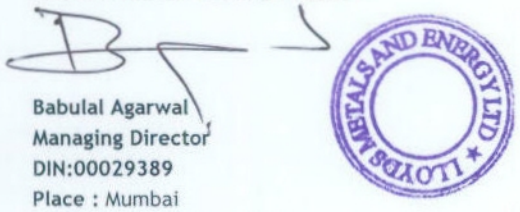
6 As per Ind AS 108- Operating Segments, the Company has two reportable Operating Segments namely "Sponge Iron & Steel" and Power. The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.

7 Revenue shown in segmental information includes other income.

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

9 The results for the quarter ended 30th September, 2019 are available on the website of BSE at *www.bseindia.co*, Metropolitan Stock Exchange 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



Babulal Agarwal
Managing Director
DIN:00029389
Place : Mumbai
Date: 12th November, 2019

VSS & ASSOCIATES
Chartered Accountants

306, Dalamal Chambers, Behind Aayakar Bhavan,
Sir Vithaldas Thackersey Road,
New Marine Lines, Mumbai-400 020.
Tel.: 2207 4889, 2201 4368 • Telefax: 2208 1587
[redacted]
E-mail: cavssinfo@gmail.com

To
The Board of Directors
Lloyds Metals and Energy Limited
Plot No A 1-2,MIDC Area,
Ghugus, Chandrapur MH 442505.

Dear Sirs,

RE: Independent Auditor's Limited review of the unaudited financial results for the quarter and year to date ended 30th September, 2019

We have reviewed the accompanying Statement of Unaudited Financial Results of **Lloyds Metals and Energy Limited** for the quarter and year to date ended **30th September, 2019 ("the Statement")** being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('the Regulation') as amended.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting "("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the Entity,*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the matter in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matters.

For M/s VSS & Associates
Chartered Accountants
Firm Reg. No.: 105787W

VSS & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN 105787W MUMBAI

Sanjay Jain
Partner
Membership No. 046565

Place: Mumbai
Date : 12th November, 2019

UDIN :- 19046565AAAADF7399