



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 February, 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 Nine months ended on 31st December, 2020 under regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Limited Review Report.

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

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 nine months ended on 31st December, 2020 along with Limited Review Report signed by the statutory auditor of the Company.

The Board Meeting commenced today at 01:00 p.m. and concluded at 02:45 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

Babulal Agarwal
Managing Director
DIN:00029389

LLOYDS METALS AND ENERGY LIMITED

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

CIN - : L40300MH1977PLC019594 Website:www.lloyds.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1	Income						
	(a) Revenue from Operations	7,385.19	7,370.00	8,490.07	15,816.20	26,775.16	37,173.85
	(b) Other Income	621.56	570.34	555.03	1,262.12	1,788.67	2,562.31
	Total Income	8,006.75	7,940.34	9,045.10	17,078.32	28,563.83	39,736.16
2	Expenses						
	(a) Cost of Materials Consumed	5,751.83	6,205.25	6,647.34	12,604.53	20,894.58	29,764.91
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(206.60)	(398.67)	(130.93)	15.23	(410.88)	(977.44)
	(c) Employees Benefits Expense	359.62	445.44	517.10	1,037.49	1,721.76	2,271.09
	(d) Finance Costs (Refer Note No.14)	665.92	306.65	444.60	1,194.52	1,181.39	1,610.38
	(e) Depreciation and amortisation Expenses ((Refer Note No.14)	451.53	465.17	467.30	939.95	1,295.66	1,755.40
	(f) Other Expenses	724.95	754.67	791.40	1,808.85	2,822.62	4,002.50
	Total Expenses	7,747.25	7,778.51	8,736.81	17,600.57	27,505.13	38,426.84
3	Profit / (Loss) from Operations before Exceptional Items and Tax (1 - 2)	259.50	161.83	308.29	(522.25)	1,058.70	1,309.32
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from before Tax (3 + 4)	259.50	161.83	308.29	(522.25)	1,058.70	1,309.32
6	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(1,873.32)
7	Profit / (Loss) from ordinary activities after tax (5 - 6)	259.50	161.83	308.29	(522.25)	1,058.70	3,182.64
8	Other Comprehensive Income						
	(a) i) Item that will not be reclassified to profit or loss	(6.90)	(6.90)	6.42	(13.80)	19.27	(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)	252.60	154.93	314.71	(536.05)	1,077.97	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	2,269.01
11	Other Equity						12,171.54
12	Earnings per Share (not annualised)						
	Basic - In Rs	0.10	0.07	0.14	(0.22)	0.47	1.42
	Diluted - In Rs	0.10	0.06	0.14	(0.22)	0.47	1.42

UNAUDITED STANDALONE SEGMENTWISE INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1	Segment Revenue						
	(a) Sponge Iron & Steel	6,927.39	7,099.81	7,883.67	15,119.55	24,038.71	33,383.36
	(b) Power	1,226.64	1,007.65	1,359.76	2,378.27	5,107.48	7,150.95
	Total Segmental Revenue	8,154.03	8,107.46	9,243.43	17,497.82	29,146.19	40,534.31
	Less: Inter Segment Revenue	147.28	167.12	198.33	419.50	582.36	798.15
	Net Sales / Income from Operations	8,006.75	7,940.34	9,045.10	17,078.32	28,563.83	39,736.16
2	Segment Results (Profit before Finance Costs and Tax)						
	(a) Sponge Iron & Steel	1,031.73	167.53	430.82	786.61	782.61	920.71
	(b) Power	489.09	599.84	862.30	1,020.37	3,084.36	4,096.85
	Total Segment Result	1,520.82	767.37	1,293.12	1,806.98	3,866.97	5,017.56
	Less: i) Finance Cost	665.92	306.65	444.60	1,194.52	1,181.39	1,610.38
	ii) Other Un-allocable Expenditure	595.40	298.89	540.23	1,134.71	1,626.88	2,097.86
	Total Profit / (Loss) before Tax	259.50	161.83	308.29	(522.25)	1,058.70	1,309.32
3	Segment Assets						
	(a) Sponge Iron & Steel	46,014.61	42,203.70	41,639.58	46,014.61	41,639.58	41,419.39
	(b) Power	21,138.83	20,972.34	17,447.91	21,138.83	17,447.91	20,890.60
	(c) Unallocated	820.70	1,928.03	1,345.03	820.70	1,345.03	1,859.77
	Total Segment Assets	67,974.14	65,104.07	60,432.52	67,974.14	60,432.52	64,169.76
4	Segment Liabilities						
	(a) Sponge Iron & Steel	8,936.85	11,279.70	10,858.78	8,936.85	10,858.78	11,854.15
	(b) Power	24.99	40.45	12.09	24.99	12.09	20.25
	(c) Unallocated	2,225.90	1,990.62	1,799.89	2,225.90	1,799.89	1,369.16
	Total Segment Liabilities	11,187.74	13,310.77	12,670.76	11,187.74	12,670.76	13,243.56
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)						
	(a) Sponge Iron & Steel	37,077.76	30,924.00	30,780.80	37,077.76	30,780.80	29,565.24
	(b) Power	21,113.84	20,931.89	17,435.82	21,113.84	17,435.82	20,870.35
	(c) Unallocated	(1,405.20)	(62.59)	(454.86)	(1,405.20)	(454.86)	490.61
	Total Capital Employed	56,786.40	51,793.30	47,761.76	56,786.40	47,761.76	50,926.20

Notes

- 1 The statement of unaudited standalone financial results ("the statement") of Lloyds Metals And Energy Limited for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2021.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 As per Ind AS 108- Operating Segments, the Company has two reportable Operating Segments namely "Sponge Iron & Steel" and Power. The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.

- 4 The auditors of the Company have conducted a limited review of the financial results for the quarter and Nine Months ended 31st December, 2020. An unqualified report has been issued by them thereon.

- 5 Details of Employee Stock Option for the quarter ended 31st December, 2020 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period Oct 1, 2020	7,90,000
Number of options exercisable at the beginning of the period Oct 1, 2020	29,40,820
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	3,15,000
Number of options outstanding at the end of the period December 31, 2020	7,90,000
Number of options exercisable at the end of the period December 31, 2020	26,25,820

- 6 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.
- 7 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.
- 8 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 ₹ 134.12 Lakhs under finance cost, liability on OFCD of ₹ 1900.34 Lakhs under unsecured borrowing & other equity of ₹ 127.69 Lakhs.
- 9 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).
- 10 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).
- 11 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).
- 12 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.
- 13 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.
- 14 Effective 1 April 2019, the Company has adopted Ind AS 116 -Leases, for the nine months ended on December 31, 2020, company has recognized interest on lease liability of ₹ 88.10 Lakhs under Finance Cost, depreciation on Right to Use of ₹ 7.47 Lakhs under Depreciation & Amortization Expenses.
- 15 Earning Per Share are not annualised except for the year ended March 31, 2020.
- 16 Revenue shown in segmental information includes other income.
- 17 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 18 The results for the quarter and nine months ended 31st December, 2020 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

Babulal Agarwal
Managing Director
DIN:00029389
Place : Mumbai
Date: 12th February, 2021

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

Review Report to,
The Board of Directors
Lloyds Metals And Energy Limited
Plot No A 1-2, MIDC Area,
Ghugus, Chandrapur MH 442505.

Dear Sirs,

Re: Limited Review Report of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020

We have reviewed the accompanying Statement of Unaudited Financial Results of Lloyds Metals And Energy Limited for the quarter and nine months ended 31st December, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('the Regulation') as amended.

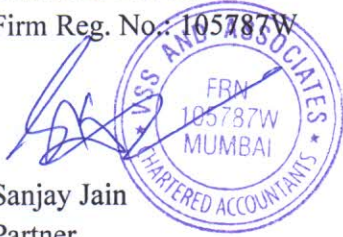
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 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.

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



Sanjay Jain
Partner
Membership No. 046565

Place: Mumbai
Date :12th February, 2021
UDIN: 21046565AAAACB3073

LLOYDS METALS AND ENERGY LIMITED

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

CIN- : L40300MH1977PLC019594 Website:www.lloyds.in

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1	Income						
	(a) Revenue from Operations	7,385.19	7,370.00	8,490.07	15,816.20	26,775.16	37,173.85
	(b) Other Income	621.56	570.34	555.03	1,262.12	1,788.67	2,562.31
	Total Income	8,006.75	7,940.34	9,045.10	17,078.32	28,563.83	39,736.16
2	Expenses						
	(a) Cost of Materials Consumed	5,751.83	6,205.25	6,647.34	12,604.53	20,894.58	29,764.91
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	(206.60)	(398.67)	(130.93)	15.23	(410.88)	(977.44)
	(c) Employees Benefits Expense	359.62	445.44	517.10	1,037.49	1,721.76	2,271.09
	(d) Finance Costs ((Refer Note No.14)	665.92	306.65	444.60	1,194.52	1,181.39	1,610.38
	(e) Depreciation and amortisation Expenses (Refer Note No.14)	451.53	465.17	467.30	939.95	1,295.66	1,755.40
	(f) Other Expenses	724.95	754.67	791.40	1,808.85	2,822.62	4,002.50
	Total Expenses	7,747.25	7,778.51	8,736.81	17,600.57	27,505.13	38,426.84
3	Profit / (Loss) from Operations before Joint Ventures, Exceptional Items and Tax (1 - 2)	259.50	161.83	308.29	(522.25)	1,058.70	1,309.32
4	Share of Profit/(Loss) of Joint Ventures	-	-	-	-	-	-
5	Profit / (Loss) from before Exceptional Item & Tax (3 + 4)	259.50	161.83	308.29	(522.25)	1,058.70	1,309.32
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) from before Tax (5 + 6)	259.50	161.83	308.29	(522.25)	1,058.70	1,309.32
8	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(1,873.32)
9	Profit / (Loss) from ordinary activities after tax (7 - 8)	259.50	161.83	308.29	(522.25)	1,058.70	3,182.64
10	Other Comprehensive Income						
	(a) i) Item that will not be reclassified to profit or loss	(6.90)	(6.90)	6.42	(13.80)	19.27	(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)	252.60	154.93	314.71	(536.05)	1,077.97	3,155.04
12	Profit or loss attributable to:						
	Owners of the parent	259.50	161.83	308.29	(522.25)	1,058.70	3,182.64
	Non controlling interests	-	-	-	-	-	-
	Profit for the period	259.50	161.83	308.29	(522.25)	1,058.70	3,182.64
	Other comprehensive income attributable to						
	Owners of the parent	(6.90)	(6.90)	6.42	(13.80)	19.27	(27.60)
	Non controlling interests	-	-	-	-	-	-
	Other Comprehensive Income for the period	(6.90)	(6.90)	6.42	(13.80)	19.27	(27.60)
	Total Comprehensive Income attributable to						
	Owners of the parent	252.60	154.93	314.71	(536.05)	1,077.97	3,155.04
	Non controlling interests	-	-	-	-	-	-
	Total Comprehensive Income for the period	252.60	154.93	314.71	(536.05)	1,077.97	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	2,269.01
14	Other Equity						12,171.54
15	Earnings per Share (not annualised)						
	Basic - In Rs	0.10	0.07	0.14	(0.22)	0.47	1.42
	Diluted - In Rs	0.10	0.06	0.14	(0.22)	0.47	1.42

UNAUDITED CONSOLIDATED SEGMENTWISE INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
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	(a) Sponge Iron & Steel	6,927.39	7,099.81	7,883.67	15,119.55	24,038.71	33,383.36
	(b) Power	1,226.64	1,007.65	1,359.76	2,378.27	5,107.48	7,150.95
	Total Segmental Revenue	8,154.03	8,107.46	9,243.43	17,497.82	29,146.19	40,534.31
	Less: Inter Segment Revenue	147.28	167.12	198.33	419.50	582.36	798.15
	Net Sales / Income from Operations	8,006.75	7,940.34	9,045.10	17,078.32	28,563.83	39,736.16
2	Segment Results (Profit before Finance Costs and Tax)						
	(a) Sponge Iron & Steel	1,031.73	167.53	430.82	786.61	782.61	920.71
	(b) Power	489.09	599.84	862.30	1,020.37	3,084.36	4,096.85
	Total Segment Result	1,520.82	767.37	1,293.12	1,806.98	3,866.97	5,017.56
	Less: i) Finance Cost	665.92	306.65	444.60	1,194.52	1,181.39	1,610.38
	ii) Other Un-allocable Expenditure	595.40	298.89	540.23	1,134.71	1,626.88	2,097.86
	Total Profit / (Loss) before Tax	259.50	161.83	308.29	(522.25)	1,058.70	1,309.32
3	Segment Assets						
	(a) Sponge Iron & Steel	46,014.61	42,203.70	41,639.58	46,014.61	41,639.58	41,419.39
	(b) Power	21,138.83	20,972.34	17,447.91	21,138.83	17,447.91	20,890.60
	(c) Unallocated	820.70	1,928.03	1,345.03	820.70	1,345.03	1,859.77
	Total Segment Assets	67,974.14	65,104.07	60,432.52	67,974.14	60,432.52	64,169.76
4	Segment Liabilities						
	(a) Sponge Iron & Steel	8,936.85	11,279.70	10,858.78	8,936.85	10,858.78	11,854.15
	(b) Power	24.99	40.45	12.09	24.99	12.09	20.25
	(c) Unallocated	2,225.90	1,990.62	1,799.89	2,225.90	1,799.89	1,369.16
	Total Segment Liabilities	11,187.74	13,310.77	12,670.76	11,187.74	12,670.76	13,243.56
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)						
	(a) Sponge Iron & Steel	37,077.76	30,924.00	30,780.80	37,077.76	30,780.80	29,565.24
	(b) Power	21,113.84	20,931.89	17,435.82	21,113.84	17,435.82	20,870.35
	(c) Unallocated	(1,405.20)	(62.59)	(454.86)	(1,405.20)	(454.86)	490.61
	Total Capital Employed	56,786.40	51,793.30	47,761.76	56,786.40	47,761.76	50,926.20

Notes

- 1 The statement of unaudited consolidated financial results ("the statement") of Lloyds Metals and Energy Limited for the quarter and nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2021.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 As per Ind AS 108- Operating Segments, the Company has two reportable Operating Segments namely "Sponge Iron & Steel" and Power. The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.
- 4 The auditors of the Company have conducted a limited review of the financial results for the quarter and Nine month ended 31st December, 2020. An unqualified report has been issued by them thereon.
- 5 Details of Employee Stock Option for the quarter ended 31st December, 2020 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period Oct 1, 2020	7,90,000
Number of options exercisable at the beginning of the period Oct 1, 2020	29,40,820
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	3,15,000
Number of options outstanding at the end of the period December 31, 2020	7,90,000
Number of options exercisable at the end of the period December 31, 2020	26,25,820

- 6 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.
- 7 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.
- 8 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 ₹ 134.12 Lakhs under finance cost, liability on OFCD of ₹ 1900.34 Lakhs under unsecured borrowing & other equity of ₹ 127.69 Lakhs.
- 9 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).
- 10 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).
- 11 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).
- 12 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.
- 13 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.
- 14 Effective 1 April 2019, the Company has adopted Ind AS 116 -Leases, for the nine months ended on December 31, 2020, company has recognized interest on lease liability of ₹ 88.10 Lakhs under Finance Cost, depreciation on Right to Use of ₹7.47 Lakhs under Depreciation & Amortization Expenses.
- 15 Earning Per Share are not annualised except for the year ended March 31, 2020.
- 16 Revenue shown in segmental information includes other income.
- 17 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 18 The results for the quarter ended 31st December, 2020 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

Babulal Agarwal
Managing Director
DIN:00029389
Place : Mumbai
Date: 12th February, 2021



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

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

Der Sirs,

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2020.

1. We have reviewed the accompanying Statement of unaudited consolidated Financial Results of Lloyds Metals And Energy Limited. ("the Parent") and its share of Joint Venture for the quarter and nine months ended 31st December, 2020 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended 31st December, 2020 as reported in these unaudited consolidated financial results have been approved by the parents Board of Directors, that have been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results/interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information

performed by the Independent Auditor of the Entity,” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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

4. This Statement includes the results of the “Thriveni Lloyds Mining Private Limited” which has Joint Venture with parent company.
5. We have conducted review of the joint venture included in the unaudited consolidated financial results, whose financial information does not reflect any revenues and profit and loss from initial investment made by co-venturer since the company has not entered into any business transactions as on date.
6. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the matter in which it is to be disclosed, or that it contains any material misstatement.

For M/s VSS & Associates

Chartered Accountants

Firm Reg. No.: 105787W



Sanjay Jain

Partner

Membership No. 046565

Place: Mumbai

Date :12th February, 2021

UDIN: 21046565AAAA CC5570