

13th June, 2024

To,
BSE Limited
The Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai — 400001.

Sub: Annual Report under Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Ref: BSE Scrip Code : 512463
BSE Scrip ID : LLOYDSENT

Dear Sir/Madam,

The Thirty-Eighth (38th) AGM of the Company will be held on Monday, 08th July, 2024, at 11.00 A.M. (IST) through Video Conferencing / Other Audio-Visual Means.

Pursuant to Regulation 34(1) of the SEBI Listing Regulations, please find attached herewith the Annual Report of the Company containing the Notice of the AGM for FY 2023-24, which is being sent through electronic mode only to the members who have registered their e-mail addresses with the Company /Registrar & Transfer Agent/ Depositories.

The Annual Report containing the Notice is also uploaded on the website of the Company at <https://www.lloydsenterprises.in/>.

We request you to take the above information on record.

Thanking you,
Yours faithfully,

For Lloyds Enterprises Limited
(formerly known as Shree Global Tradefin Limited)

Pranjal Mahapure
Company Secretary & Compliance Officer
ACS: 69408

Encl: as above

LLOYDS ENTERPRISES LIMITED
(Formerly known as- Shree Global Tradefin Limited)



LLOYDS ENTERPRISES LIMITED

(Formerly known as Shree Global Tradefin Limited)

38th Annual Report

2023-24

CORPORATE INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Mr. Babulal Agarwal Chairman & Managing Director
(DIN: 00029389)
(w.e.f. 08th August, 2023)

Mr. Rajesh R. Gupta Non-Executive Director
(DIN: 00028379)
(w.e.f. 08th August, 2023)

Mr. Manesh Cherian Non-Executive Director
(DIN: 02244855)

Mr. Mohan Krishnamoorthy Independent Director
(DIN: 02542406)

Ms. Mohinder Anand Independent Director
(DIN: 08156946)

Mr. Vikram Shah Independent Director
(DIN: 00824376)

Mr. Sandeep Aole Independent Director
(DIN: 01786387)

Chief Financial Officer

Mr. Viresh Sohoni

Company Secretary

Ms. Pranjal Mahapure
(w.e.f. 08th August, 2023)

Statutory Auditor

M/s Todarwal & Todarwal LLP
12, Maker Bhavan No. 03,
1st Floor, 21, New Marine Lines,
Mumbai- 400020

Secretarial Auditor

M/s Mitesh J. Shah &
Associates
104, 1st Floor, C-Wing, Hetal
Arch, S. V. Road, Opp. Natraj
Market, Malad West, Mumbai
- 400064

Internal Auditor

M/s R. D. Nagvekar & Co.
Room No. 11, 1st Floor,
Neelkanth CHS Ltd, Subhash
Road, Dombivli West 421202
Maharashtra.

CORPORATE IDENTIFICATION NUMBER

CIN: L27100MH1986PLC041252

BANKERS

Union Bank of India
HDFC Bank Limited
Kotak Mahindra Bank Limited

REGISTERED OFFICE

A2, 02nd Floor, Madhu Estate, Pandurang Budhkar Marg,
Lower Parel, Mumbai 400013
Phone: 022-62918111
Email Id: lloydsenterprises@lloyds.in

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2, 06th Floor, Pinnacle Business
Park, next to Ahura Centre, Mahakali Caves
Road, Andheri (East), Mumbai-400093

Phone : 022 – 6263 8200

Fax : 022 – 6263 8299

E-mail : investor@bigshareonline.com

We request you to raise your queries through
the form provided in the below Link

<https://www.bigshareonline.com/InvestorLogin.aspx>

Index	Page No.
Chairman's Letter to Shareholders	4
Management Discussion and Analysis	5-7
Notice	8-23
Directors' Report	24-42
Report on Corporate Governance	43-62
Business Responsibility & Sustainability Report	63-88
Standalone	
Auditors' Report	89-97
Balance Sheet	98
Profit & Loss	99
Cash Flow Statement	100-101
Notes to Financial Statements	104-128
Consolidated	
Auditors' Report	129-136
Balance Sheet	137-138
Profit & Loss	139-140
Cash Flow Statement	141-143
Notes to Financial Statements	146-175

38TH ANNUAL GENERAL MEETING

Date: 08th July, 2024

Time: 11.00 A.M

To be convened through VC/OAVM

Chairman's Letter to Shareholders

Dear Shareholders,

I am pleased to address you with significant updates on our company's journey and future prospects. This past year has been monumental for us, marked by our name change from Shree Global Tradefin Limited to Lloyds Enterprises Limited. This rebranding aligns us more closely with our esteemed group companies, including Lloyds Metals and Engineering Limited, Lloyds Engineering Works Limited, and Lloyds Luxuries Limited, reflecting our commitment to a unified corporate identity.

At the outset, I am proud to share that on a consolidated basis, our company has surpassed the Rs. 1,000 crore revenue mark. This milestone is a testament to our robust performance and unwavering dedication to excellence.

Our decision to rebrand underscores our commitment to maintaining clean, transparent business standards and ethical practices. Lloyds Enterprises Limited is dedicated to fostering a corporate culture that exemplifies integrity, accountability, and responsible conduct in all our endeavors. This name change reflects our continuous evolution as a company deeply committed to delivering excellence in every facet of our business.

In terms of performance, I am proud to report that our company remains stronger than ever. Our trading income has gained significant momentum, primarily through the trading of various products within the iron and steel mainframe. Currently, iron ore pellets form a significant portion of our trading activity, and we have ambitious plans to broaden our product base as we move forward.

On the investment front, most of our investments are held within our group companies, namely Lloyds Metals and Energy Limited and Lloyds Engineering Works Limited. Additionally, we recently acquired a 60% stake in Lloyds Realty Developers Limited. This acquisition is expected to provide a significant boost to our overall future prospects. The Indian real estate sector remains buoyant, and Lloyds Realty Developers Limited is well-positioned for success given its substantial land bank and excellent execution skills. Furthermore, our debt-free balance sheet enhances our strength and sustainability.

As we look to the future, I am filled with optimism and excitement about the opportunities that lie ahead. Our commitment to innovation, excellence, and ethical practices will continue to drive our success. I would like to extend my deepest gratitude to our shareholders for their unwavering support and confidence in our vision. Together, we are poised for even greater achievements in the times to come.

Management Discussion and Analysis Report

Global Markets Overview 2023

In 2023, global markets experienced a mix of resilience and challenges amidst fluctuating economic conditions. The world economy grew by 3.2%, maintaining a steady pace compared to previous years, despite the pressures from significant central bank interest rate hikes aimed at curbing inflation. Inflation rates saw a gradual decline, dropping from 6.8% to 5.9%, with further decreases anticipated in the coming years.

Developed markets faced mixed fortunes: The U.S. economy showed resilience, avoiding an immediate recession but anticipated mild contraction by year-end due to the Federal Reserve's restrictive policies. The Eurozone experienced stagnation, largely due to high energy prices and wage pressures, though inflation began to ease in the latter half of the year.

Emerging markets displayed varied performance: Asia, particularly China, saw robust growth driven by the post-pandemic recovery, with GDP growth averaging 5.2%. However, China's uneven recovery raised concerns about the sustainability of its growth momentum. South Asia, led by India, continued to be the fastest-growing region among emerging markets, with growth projected at 5.7%.

Sub-Saharan Africa and other developing regions faced challenges such as high living costs and political instability, limiting their economic progress despite a projected growth rebound to 3.8% in 2024.

Stock markets globally ended 2023 on a high note, with significant gains in major indexes. The S&P 500, for instance, marked notable highs despite mid-year volatility, driven by sectors with strong pricing power and less sensitivity to interest rates.

Overall, while the global markets showed resilience, ongoing geopolitical tensions, monetary policy adjustments, and economic disparities among regions continue to shape the economic landscape going into 2024.

Indian Markets Overview 2023

From April 2023 to March 2024, the Indian markets saw varied performances across different asset classes, reflecting the complex interplay of domestic economic policies, global economic trends, and sector-specific dynamics.

Equity Markets

The Indian equity markets continued their bullish trend, with the BSE Sensex and NSE Nifty 50 indices achieving significant gains. The Nifty 50 surged by around 15% during this period, driven by robust corporate earnings, strong domestic consumption, and positive investor sentiment.

Key sectors such as Information Technology, Banking, and Pharmaceuticals led the gains. For instance, IT stocks benefited from the global digital transformation wave, while banks saw improved asset quality and higher credit growth.

Debt Markets

The debt markets faced a challenging environment due to regulatory changes and interest rate fluctuations. The removal of indexation benefits on debt mutual funds in April 2023 impacted investor returns, which were in the range of 7-8%. However, the Indian government's measures to control inflation led to a slight softening of yields on 10-year government securities, which stabilized around 7.10%. Despite these challenges, the debt market remained a crucial component for conservative investors seeking stable returns.

Gold

Gold remained a strong performer, providing a return of approximately 13% in rupee terms. The depreciation of the Indian rupee against the US dollar, combined with global geopolitical tensions, enhanced gold's appeal as a safe-haven asset. The steady demand for gold during festive seasons and wedding periods also supported its performance.

Real Estate

The residential real estate market showed resilience, supported by favorable government policies such as subsidies under the Pradhan Mantri Awas Yojana and reduced stamp duties in certain states. Urbanization and the increasing demand for housing further bolstered this segment. Conversely, the commercial real estate market faced headwinds due to the shift towards remote work and higher interest rates, which impacted office space demand.

Commodities

Apart from gold, other commodities such as crude oil and natural gas saw volatile movements influenced by global supply-demand dynamics and geopolitical events. India's commodity market, particularly in agricultural commodities, remained stable, supported by favorable monsoon conditions and government support for the farm sector.

Forex Market

The Indian rupee experienced volatility, depreciating against the US dollar due to global economic uncertainties and trade imbalances. However, strong foreign direct investment (FDI) inflows and a robust forex reserve position provided some stability to the currency.

The Company is engaged in business activities of trading in Iron & Steel products and Investments. Your Company's Investment portfolio is a mix of listed and unlisted Group (Lloyds) shares and diversified non-group equities, unlisted equities, and fixed-income securities.

❖ Key Highlights for FY 2023-24

- **The Company crossed Rs. 1000 crores revenue milestone in FY 2023-24.**
- **Total Income** - On a consolidated basis, the Company has surpassed the significant milestone of Rs. 1000 crores in revenue (consolidated) in FY 2023-24.
- The Company has been expanding its trading portfolio amongst various products in the steel sector. As a result, the trading income for FY 2023-24 has increased multifold to Rs. 316 crores, an increase of 368% YoY.
- PAT for the company grew from Rs. 10.60 crores in FY 2022-23 to Rs. 72.20 crores in FY 2023-24; a growth of ~6x YoY.
- **Total Comprehensive Income on a standalone basis** - Inclusive of MTM gains/loss on Investments, a growth of ~4x YoY.

❖ Key Investments during FY 2023-24
- Investment in Lloyds Realty Developers Limited

The Company acquired a 60% stake in Lloyds Realty Developers Limited, marking its foray into the real estate sector. The decision to invest Rs. 110 crores in Lloyds Realty Developers Limited ("LRDL") was made on 6th December 2023, further solidifying the Company's strategic position in the real estate sector.

- Key Details about the Acquisition:

The investment, made at near the book value of LRDL, was executed through a fresh infusion of funds without diluting existing shareholders. This all-cash deal is anticipated to provide an immediate uplift to LRDL's operations in the near to medium term.

- About Lloyds Realty Developers Ltd (LRDL):

LRDL is a stalwart in the Indian real estate landscape, boasting a strong presence in MMR, Pune, and Tamil Nadu since its inception in 1994. The company has successfully delivered over 2.5 million sq ft of residential and commercial projects, leaving an indelible mark on the real estate skyline.

Apart from its 2.5 million sq ft completed projects, LRDL, through its land bank and controlled SPVs, has over 15 lakh sq ft of area under development. These projects hold immense potential, with the capability to generate higher Revenue over the next 5-7 years. Importantly, LRDL's debt-free status positions it favourably in the market, demonstrating resilience against market cyclicality.

- **The Company's subsidiary Lloyds Engineering Works Limited** continues to perform well. The company has an order book of Rs. 904 crores as of FY 2023-24 and has reported 117% growth in profits YoY in FY 2023-24.

The Management discussions and analysis is given hereunder: -

- a) Industry structure and development:** The Company is engaged in trading activity, primarily of iron and steel products, which has vast potential and is growing at an accelerated pace. There is a significant demand for quality iron ore and steel products, which the company tries to fill in via its product offerings.
- b) Opportunities and threats:** Being involved in trading activities of iron and steel products, the company remains susceptible to economic volatility and sector dynamics. However, the Company is well equipped to handle such volatility.
- c) Segment-wise performance:** The Company is operating on only one broad segment and hence separate segmental reporting is not applicable. The Company has no activity outside India.
- d) Outlook:** The outlook for FY 2024-25 has to be viewed in the context of the overall economic scenario, including the domestic, global, and socio-political scenarios.
- e) Risk and concerns:** The Company is exposed to general market risk and is initiating adequate steps.
- f) Internal control system and their adequacy:** The Company maintains adequate internal control systems, which provide adequate safeguards and proper monitoring of the transactions.
- g) Discussion on financial performance with respect to operating performance:** The operating performance of the Company has been discussed in Directors' Report under the head "**Financial Performance and the state of the Company's Affairs**" in the current year.
- h) Human resources and industrial relations:** During the year under review, the Employee/Industrial relations remained cordial.
- i) Key Financial Ratios**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key financial ratios.

The Company has identified the following ratios as key financial ratios:

Particulars	2023-24	2022-23
Debtor Turnover Ratio (times)	59.19	12.60
Current Ratio	1.81	2.98
Operating Profit Margin (%)	1.41	10.05
Net Profit Margin (%)	22.81	15.67
Revenue Growth	3.68	62.97

Ratios where there has been a significant change as compared to immediately preceding financial year.

The debtor turnover has increased due to the company's expanded operations, which have led to higher sales. The current ratio has decreased due to an increase in the company's operations compared to last year, which has led to an increase in inventories, investments, and the use of the bank overdraft facility. The Operating profit margin has decreased due to increase in other income as compared to last year. The net profit ratio has increased due to a rise in the company's profit, primarily attributed to the sale of rights entitlement.

j) **Return on Net worth**

The details of return on net worth are given below:

Particulars	2023-24	2022-23
Return on net worth (%)	2.40	0.64

The return on net worth has increased as a result of the company's expanded operations and the sale of rights entitlements, both contributing to a higher net profit compared to last year.

k) **Cautionary Statement:** The Management Discussion and Analysis describes the Company's projections, expectations or predictions and are forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply and price conditions in domestic and international market, changes in Government regulations, tax regimes, economic developments and other related and incidental factors.

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Eighth (38th) Annual General Meeting (“AGM”) of the Members of **Lloyds Enterprises Limited (formerly known as Shree Global Tradefin Limited)** will be held on Monday, 08th July, 2024 at 11:00 A.M through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) The Audited Standalone Financial Statements of the Company for the year ended 31st March, 2024, including the Audited Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors and Auditors thereon.
 - b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 and Auditors Report thereon.
2. To appoint a director in place of Mr. Manesh Cherian, (DIN: 02244855) who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare Final Dividend on Equity Shares at the rate of 10% (Ten percent) [i.e., 0.10 paisa (Ten Paisa Only) per Equity Share of face value of Re. 01/- (Rupee One Only)] for the Financial Year ended 31st March, 2024.

SPECIAL BUSINESS:

4. **To Approve material related party transactions with Lloyds Engineering Works limited (formerly known as Lloyds Steels Industries Limited):**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and the Company’s policy on Related Party Transactions and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to enter into transactions relating to order **for sale of steel or any other raw material as may be required in the course of business as per various Contract(s)/ arrangement(s)/ transaction(s)** (as may be amended from time to time) with Lloyds Engineering Works Limited (“**LEWL**”), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)

(zb) of the Listing Regulations, subject to the condition that the aggregate total value of all transactions with LEWL shall not exceed Rs. 100,00,00,000 /- (Rupees One Hundred Crores only) on an annual basis for any given financial year and such transactions shall be at arms’ length in the ordinary course of business.

RESOLVED FURTHER THAT pursuant to the provisions of Section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 16 of the Companies (Meetings of Board and its Powers) Rules, 2014, any Director or Company Secretary of the Company be and is hereby severally authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them.

RESOLVED FURTHER THAT any Director and/ or Key Managerial Personnel of the Company be and are hereby severally authorised to agree, make, accept and finalise all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and is also hereby severally authorised to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalise, execute, modify and amend all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek further consent from the Members and Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution be and is hereby approved, ratified and confirmed in all respect.”

5. **To Approve material related party transactions with Lloyds Metals and Energy Limited:**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and the Company’s policy on Related Party Transactions and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to enter into transactions relating to **procurement of iron ore and other products of the Company, trade of such other goods and services as may be necessary**

and incidental, sale of services including capital services and materials used in normal course by the Company with Lloyds Metals and Energy Limited (“LMEL”), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, subject to the condition that the aggregate total value of all transactions with LMEL shall not exceed Rs. 200,00,00,000 /- (Rupees Two Hundred Crores only) for any given financial year on an annual basis and such contracts / arrangements / transactions shall be at arms’ length in the ordinary course of business.

RESOLVED FURTHER THAT pursuant to the provisions of Section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 16 of the Companies (Meetings of Board and its Powers) Rules, 2014, any Director or Company Secretary of the Company be and is hereby severally authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them.

RESOLVED FURTHER THAT any Director and/ or Key Managerial Personnel of the Company be and are hereby severally authorised to agree, make, accept and finalise all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and is also hereby severally authorised to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalise, execute, modify and amend all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek further consent from the Members and Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution be and is hereby approved, ratified and confirmed in all respect.”

6. To Approve material related party transactions with Lloyds Realty Developers Limited (formerly known as Aristo Realty Developers Limited):

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the

Company’s policy on Related Party Transactions and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to enter into transactions relating to **sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, property of any kind and availing or rendering of any services** with Lloyds Realty Developers Limited (“LRDL”), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, subject to the condition that the aggregate total value of all transactions with LRDL shall not exceed Rs. 100,00,00,000 /- (Rupees One Hundred Crores only) on an annual basis for any given financial year and such transactions shall be at arms’ length in the ordinary course of business.

RESOLVED FURTHER THAT pursuant to the provisions of Section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 16 of the Companies (Meetings of Board and its Powers) Rules, 2014, any Director or Company Secretary of the Company be and is hereby severally authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them.

RESOLVED FURTHER THAT any Director and/ or Key Managerial Personnel of the Company be and are hereby severally authorised to agree, make, accept and finalise all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and is also hereby severally authorised to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalise, execute, modify and amend all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek further consent from the Members and Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution be and is hereby approved, ratified and confirmed in all respect.”

**By Order of the Board
For Lloyds Enterprises Limited
(Formerly known as Shree Global Tradefin Limited)**

**Sd/-
Pranjali Mahapure
Company Secretary & Compliance Officer
Membership No: ACS 69408**

**Place: Mumbai
Date: 03rd May, 2024**

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 4 to 6 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 2, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed as **Annexure-1**.
3. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Annual Report for F.Y. 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ /National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”.

Those Shareholders whose Email IDs are not registered can get their Email ID registered as follows:

- Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.
- Members holding shares in the physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent “Bigshare Services Private Limited” on their Email Id investor@bigshareonline.com or by sending the duly filled in E-communication registration form enclosed with this Notice to our RTA on their Email Id investor@bigshareonline.com.

The Company shall send the physical copy of the Annual Report only to those Members who specifically request for the same at lloydspartnerprises@lloyds.in mentioning their Folio No/DP ID and Client ID.

Members may note that the Notice and Annual Report for the F.Y. 2023-24, will also be available on the Company’s website <https://www.lloydspartnerprises.in/> and may also be accessed from the relevant section on the website of BSE Limited (BSE) at www.bseindia.com.

4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
5. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a certified scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Company, on their Email ID lloydspartnerprises@lloyds.in, not later than 48 hours before the scheduled time of the commencement of the meeting.
6. **Final Dividend for F.Y. 2023-24:**

The Board of Directors at its meeting held on 03rd May, 2024, has recommended a final dividend of Rs. 0.10/- per equity share of Re. 1/- each. The Record date fixed for determining entitlement of Members to final dividend for the financial year ended 31st March, 2024 is Monday, 01st July, 2024.

The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 02nd July, 2024 to Monday, 08th July, 2024 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.

- Payment of such dividend subject to deduction of tax at source (“TDS”) will be made before Tuesday, 06th August, 2024, as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories, as of close of business hours on Monday, 01st July, 2024.
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Monday, 01st July, 2024.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021

(subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

7. TDS on dividend

Members may note that the Income Tax Act, 1961 (Act), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Members. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making payment of the final dividend. In order to enable the Company to determine the appropriate TDS rate, as applicable, Members are requested to submit the documents in accordance with the provisions of the Act.

- For Resident Members, tax shall be deducted at source under Section 194 of the Act at 10% on the amount of Dividend declared and paid by the Company during FY 2024-25, subject to PAN details being registered/updated by the Member. If PAN is not registered/updated in the demat account/folio as on the cut-off date, TDS would be deducted @20% as per Section 206AA of the Act.
- However, no tax at source is required to be deducted, if aggregate dividend paid or likely to be paid during the FY to individual member does not exceed Rs. 5,000, subject to Member not being a 'Specified Person' and the status of the PAN of the Member not being 'in-operative' on Record Date as per provisions of the Act.

Specified Person', as defined in Section 206AB of the Act briefly means 'a person who has not filed the return of income for the immediately preceding financial year i.e. FY 2022-23 on or before the time limit prescribed under sub-section (1) of Section 139 of the Act; and the aggregate of tax deducted at source and tax collected at source in his case is Rs.50,000/- (Rupees Fifty Thousand) or more in that immediately preceding financial year.'

In case of individual shareholders, who are mandatorily required to have their PAN-Aadhaar linked and have not done so, their PAN would be considered as inoperative.

- In cases where the Member submits Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years), provided that the

eligibility conditions are being met, no tax at source shall be deducted, subject to the PAN of the Member not having an "In-operative" status as per provisions of section 139AA of the Act.

- Apart from the above, since the TDS / Withholding rates are different for resident and non-resident Members, if there is a change in the residential status as per the provisions of the Act, Members are requested to get their residential status updated in their demat account or the physical folio, as applicable, before the Cut-off Date.
 - Tax Exemption Forms are available at <https://www.bigshareonline.com/Resources.aspx>
- Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - For shares held in electronic form:** to their Depository Participants ("DPs")
 - For shares held in physical form:** to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
 - Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly members are requested to make service requests by submitting a duly filled and signed form ISR-4 the format of which is available on company's website at www.lloydsenterprises.in and on the website of RTA Bigshare www.bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
 - In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Bigshare Services Private Limited, for assistance in this regard.

11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Bigshare Services Private Limited, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
 12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Bigshare Services Private Limited in case the shares are held in physical form.
 13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
 14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
 15. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM are requested to write to the Company on or before Friday, 05th July, 2024 through email on lloydcenterprises@lloyds.in. The same will be replied by the Company suitably.
 16. Members are requested to note that dividends, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members whose unclaimed dividends and/ or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the IEPF-5 form for claiming the dividend and/ or shares available on www.iepf.gov.in. For details, please refer to Corporate Governance Report which is a part of this Annual Report.
17. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.
 18. **Instructions for e-voting and joining the AGM are as follows:**
 - (A) VOTING THROUGH ELECTRONIC MEANS**
 - (i) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to "e-voting Facility Provided by Listed Entities", the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited ("CDSL"), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
 - (ii) The remote e-voting period commences on Thursday, 04th July, 2024 at 09.00 A.M. (IST) and ends on Sunday, 07th July, 2024 at 5.00 P.M. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, 01st July, 2024, i.e. cut-off date, may cast their vote electronically.

The e-voting module shall be disabled by CDSL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from Thursday, 04th July, 2024 at 09.00 A.M. (IST) to Sunday, 07th July, 2024 at 5.00 P.M. (IST), or e-voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 - (iii) The Board of Directors have appointed M/s H. Maheshwari & Associates, Practicing Company Secretary (COP No. 10245) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.lloydcenterprises.in and on the

website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to BSE Limited.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday, 08th July, 2024.

- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email ID in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach E-Voting page without any further authentication. The users who to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers site directly. 3) If the user is not registered for Easi/Easiest, the option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period & voting during the meeting.

	<p>2) If the user is not registered for IDeAS e-Services, the option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL:https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under Shareholder/ Member’s section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or voting during the meeting of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43 or Toll-free No: 1800 22 55 33
Individual Shareholders Holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting for **Physical Shareholders and Shareholders other than individual holding in Demat Form**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical Shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field. The sequence number is mentioned in the email of the “Annual Report for Financial Year 2023-24 including Notice of AGM” sent to the shareholders on their Registered E-mail IDs.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address lloydsenterprises@lloyds.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding E-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
- (B) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER**
- (i) The procedure for E- Voting is same as the instructions mentioned above for remote e-voting.
 - (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
 - (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
 - (iv) Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
 - (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 - (ix) Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM/EGM.
 - (x) If any votes are cast by the shareholders through the e-voting available during the AGM/EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting
- (C) Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**
- a. For Physical Shareholders** - Please provide necessary details like Folio No., Name of shareholder, Scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to our RTA Bigshare Services Private Limited on their email ID investor@bigshareonline.com
The RTA shall co-ordinate with CDSL and provides the login credentials to the above-mentioned shareholders.
 - b. For Demat shareholders** - Please update your Email ID & Mobile No. with your respective Depository Participant (DP).
 - c. For Individual Demat shareholders** – Please update your Email ID & Mobile No. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.
- GENERAL INSTRUCTIONS FOR MEMBERS ATTENDING THE MEETING THROUGH VC/OAVM**
1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
 2. Members who are desirous of attending the AGM may send their request by Monday, 01st July, 2024 (Cut-off). On successful registration with the company, the invitation to join the AGM will be sent to the Members on their registered Email IDs latest by Friday, 05th July, 2024. This will be done on first come first serve basis, limited to 1000 members only. Due to security reason the invitation link to participate in the AGM will be shared on the registered Email ID of the member only after successful registration with the Company.
 3. Members are encouraged to submit their questions in advance, relating to the business specified in this Notice of AGM, from their registered Email ID, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's ID at loydsenterprises@lloyds.in before Thursday, 04th July, 2024 (5:00 P.M. IST).
 4. Members who would like to express their views/ask questions as a Speaker at the AGM may pre-register themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to loydsenterprises@lloyds.in between Tuesday, 02nd July, 2024 (9:00 A.M. IST) to Thursday, 04th July, 2024 (5:00 P.M. IST). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 5. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement can send an email to loydsenterprises@lloyds.in.
 6. Members may attend the AGM, by following the invitation link sent to their registered Email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING, they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the steps and provide the required details (mentioned above – Meeting ID/Password/ Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
 7. In case of Android/ iPhone connection, Participants will be required to download and install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.

8. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
9. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
10. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.
11. Institutional Shareholders are encouraged to participate at the AGM through VC/OAVM and vote thereat.
12. Any person, who acquires shares of the Company and become member of the Company after sending the Notice of AGM through electronic mode and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com
13. Investor Grievance Redressal: The Company has designated an E-mail Id lloydenterprises@lloyds.in to enable investors to register their complaints, if any.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the proposed transactions are as follows:

Sr. No.	Particulars	Contracts / Arrangements /Transactions of the aggregate value of Rs. 100 crores/-
1.	Name of the Related Party and nature of relationship	<p>Lloyds Engineering Works Limited (“LEWL”) (<i>formerly known as Lloyds Steels Industries Limited</i>) (“LSIL”)</p> <p>Section 2(76)(viii) of the Companies Act, 2013 any body corporate which is- (A) a holding, subsidiary or an associate company of such company</p> <p>Lloyds Enterprises Limited holds 41.97% equity shares in Lloyds Engineering Works Limited. Therefore, being a subsidiary company, LEWL is a related party of LEL.</p> <p>Mrs. Abha Gupta & Mr. Mukesh Gupta, promoters of Lloyds Enterprises Limited (<i>formerly known as Shree Global Tradefin Limited</i>) are also promoters of Lloyds Engineering Works Limited (<i>formerly known as Lloyds Steels Industries Limited</i>).</p> <p>Mr. Rajesh Gupta, Director of Lloyds Enterprises Limited (<i>formerly known as Shree Global Tradefin Limited</i>) is a Promoter of Lloyds Engineering Works Limited (<i>formerly known as Lloyds Steels Industries Limited</i>).</p>
2.	Nature, duration of the contract and particulars of the contract or arrangement	<p>Nature of Contract or Arrangement:</p> <p>Order for sale of steel or any other raw material as may be required in the course of business as per arrangement(s)/ transaction(s).</p> <p>Duration of contract or arrangement:</p> <p>as may be mentioned specifically in each order.</p>

Item No. 4

The Board on recommendation of the Audit Committee in their meeting held on 03rd May, 2024, has approved entering into transactions relating to order for sale of **steels and any other raw material as may be required in the course of business as per the various Contract(s)/ arrangement(s)/ transaction(s)** with LEWL, subject to the condition that the total value of all transactions with LEWL shall not exceed Rs. 100,00,00,000 /- (Rupees One Hundred Crores only) on an annual basis for any given financial year and such transactions shall be at arms’ length basis.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.

In accordance with Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of members through Ordinary Resolution, as the aggregate value of transaction(s) amounts to 10% or more of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company. Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with Lloyds Engineering Works Limited (*formerly known as Lloyds Steels Industries Limited*).

Except Mrs. Abha Gupta, Mr. Mukesh Gupta, Mr. Rajesh Gupta and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Sr. No.	Particulars	Contracts / Arrangements /Transactions of the aggregate value of Rs. 100 crores/-
		<p>Particulars of contract or arrangement:</p> <p>The proposed transactions shall relate to sale of steel or any other raw material as may be required in the course of business as per arrangement(s)/ transaction(s) which will be governed by the Company's Related Party Transaction Policy and shall be within the overall limits as approved by the Audit Committee and the Board of Directors of the Company.</p> <p>Such transactions would at all times be on arms' lengths basis and in the ordinary course of the Company's business.</p>
3.	The material terms of the contract or arrangement including the value, if any	The transactions will be based on orders to be issued from time to time for sale of steel or any other raw material as may be required in the course of business as per arrangement(s)/ transaction(s). The estimated monetary value of the aggregate transaction(s) shall not exceed Rs.100,00,00,000 /- (Rupees One Hundred Crores only) for any given financial year on an annual basis on arms' length basis.
4.	Any advance paid or received for the contract or arrangement, if any	Terms of receipt of advance shall be as per the proposed orders.
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	As may be mutually agreed between both the parties for the proposed transaction. However, such transactions would at all times be on arms' lengths basis and in ordinary course of business.
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors and	Yes, all factors relevant to the contract have been considered.
7.	Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Related Parties shall vote on the said resolution.

Except Mrs. Abha Gupta, Mr. Mukesh Gupta, Mr. Rajesh Gupta and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Item No. 5

The Board on recommendation of the Audit Committee in their meeting held on 03rd May, 2024, has approved entering into transactions relating to **Order for purchase of iron ore, trade of such other goods and services as may be necessary and incidental, sale of services including capital services and materials used in normal course by the Company** as may be required in the course of business as per the various Contract(s)/ arrangement(s)/transaction(s) with LMEL, subject to the condition that the total value of all transactions with LMEL shall not exceed Rs. 200,00,00,000 /- (Rupees Two Hundred Crores only) on an annual basis for any given financial year and such transactions shall be at arms' length basis.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth of the Company.

In accordance with Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of members through Ordinary Resolution, as the aggregate value of transaction(s) amounts to 10% or more of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company. Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with Lloyds Metals and Energy Limited.

Except Mrs. Abha Gupta, Mrs. Renu Gupta, Mr. Rajesh Gupta, Mr. Mukesh Gupta, Mr. Babulal Agarwal and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the proposed transactions are as follows:

Sr. No.	Particulars	Contracts / Arrangements /Transactions of the aggregate value of Rs. 200 crores/-
1.	Name of the Related Party and nature of relationship	<p>Lloyds Metals and Energy Limited (“LMEL”)</p> <p>Section 2(76)(vi) of the Companies Act, 2013:</p> <p>Public Company in which a director or manager is a director and holds along with his relatives, more than two per cent. of its paid-up share capital.</p> <p>Mr. Mukesh Gupta, Promoter of Lloyds Enterprises Limited is also a Promoter and Director of Lloyds Metals and Energy Limited.</p> <p>Mrs. Abha Gupta, Promoter of Lloyds Enterprises Limited is also a Promoter of Lloyds Metals and Energy Limited.</p> <p>Mr. Rajesh Gupta is Director of Lloyds Enterprises Limited is also a Managing Director and promoter of Lloyds Metals and Energy Limited.</p> <p>Mr. Babulal Agarwal is Managing Director of Lloyds Enterprises Limited is also Director of Lloyds Metals and Energy Limited.</p>
2.	Nature, duration of the contract and particulars of the contract or arrangement	<p>Nature of Contract or Arrangement:</p> <p>Order for purchase of iron ore and other products of the Company, trade of such other goods and services as may be necessary and incidental, sale of services including capital services and materials used in normal course by the Company</p> <p>Duration of contract or arrangement:</p> <p>as may be mentioned specifically in each order.</p> <p>Particulars of contract or arrangement: The proposed transactions shall relate to procurement of iron ore and other products of the Company, trade of such other goods and services as may be necessary and incidental, sale of services including capital services and materials used in normal course by the Company, which will be governed by the Company’s Related Party Transaction Policy and shall be within the overall limits as approved by the Audit Committee and the Board of Directors of the Company.</p> <p>Such transactions would at all times be on arms’ lengths basis and in the ordinary course of the Company’s business.</p>
3.	The material terms of the contract or arrangement including the value, if any	<p>The transactions will be based on orders to be issued from time to time for procurement of iron ore and other products of the Company, trade of such other goods and services as may be necessary and incidental, sale of services including capital services and materials used in normal course by the Company. The estimated monetary value of the aggregate transaction(s) shall not exceed Rs. 200,00,00,000 /- (Rupees Two Hundred Crores only) for any given financial year on an annual basis on arms’ length basis.</p>
4.	Any advance paid or received for the contract or arrangement, if any	Terms of payment of advance shall be as per the proposed orders.
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	As may be mutually agreed between both the parties for the proposed transaction. However, such transactions would at all times be on arms’ lengths basis and in ordinary course of business.
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors and	Yes, all factors relevant to the contract have been considered.
7.	Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Related Parties shall vote on the said resolution.

Except Mrs. Abha Gupta, Mrs. Renu Gupta, Mr. Rajesh Gupta, Mr. Mukesh Gupta, Mr. Babulal Agarwal and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Item No. 6

The Board on recommendation of the Audit Committee in their meeting held on 03rd May, 2024, has approved entering into transactions relating to **sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, property of any kind and availing or rendering of any services** with Lloyds Realty Developers Limited (“LRDL”), subject to the condition that the total value of all transactions with LRDL shall not exceed Rs. 100,00,00,000 /- (Rupees One Hundred Crores only) on an annual basis for any given financial year and such transactions shall be at arms’ length basis.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.

In accordance with Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of members through Ordinary Resolution, as the aggregate value of transaction(s) amounts to 10% or more of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company. Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with Lloyds Realty Developers Limited (*formerly known as Aristo Realty Developers Limited*).

Except Mr. Ravi Agarwal, Mr. Babulal Agarwal, Mr. Mukesh Gupta, Mr. Rajesh Gupta and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the proposed transactions are as follows:

Sr. No.	Particulars	Contracts / Arrangements /Transactions of the aggregate value of Rs. 100 crores/-
1.	Name of the Related Party and nature of relationship	<p>Lloyds Realty Developers Limited (“LRDL”) (<i>formerly known as Aristo Realty Developers Limited</i>) (“ARDL”)</p> <p>Section 2(76)(viii) of the Companies Act, 2013:</p> <p>any-body corporate which is a holding, subsidiary or an associate company of such company.</p> <p>Lloyds Enterprises Limited holds 60.38% equity shares in Lloyds Realty Developers Limited. Therefore, being a subsidiary company, LRDL is a related party of LEL.</p> <p>Mr. Ravi Agarwal, promoter of Lloyds Enterprises Limited (<i>formerly known as Shree Global Tradefin Limited</i>) is the Managing Director of Lloyds Realty Developers Limited (<i>formerly known as Aristo Realty Developers Limited</i>) and is the son of Mr. Babulal Agarwal (Managing Director in Lloyds Enterprises Limited).</p> <p>Mr. Rajesh Gupta, director of Lloyds Enterprises Limited (<i>formerly known as Shree Global Tradefin Limited</i>) is a promoter and shareholder in Lloyds Realty Developers Limited (<i>formerly known as Aristo Realty Developers Limited</i>).</p> <p>Mr. Mukesh Gupta, promoter of Lloyds Enterprises Limited (<i>formerly known as Shree Global Tradefin Limited</i>) is also a promoter in Lloyds Realty Developers Limited (<i>formerly known as Aristo Realty Developers Limited</i>).</p>

2.	Nature, duration of the contract and particulars of the contract or arrangement	<p>Nature of Contract or Arrangement:</p> <p>a) Sale, purchase or supply of any goods or materials; b) Selling or otherwise disposing of, or buying, property of any kind; c) Availing or rendering of any services;</p> <p>Duration of contract or arrangement: as may be mentioned specifically in each order.</p> <p>Particulars of contract or arrangement: The proposed transactions shall relate to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, property of any kind and availing or rendering of any services of the Company which will be governed by the Company's Related Party Transaction Policy and shall be within the overall limits as approved by the Audit Committee and the Board of Directors of the Company. Such transactions would at all times be on arms' length basis and in the ordinary course of the Company's business.</p>
3.	The material terms of the contract or arrangement including the value, if any	The transactions will be based on orders to be issued from time to time for sale, purchase or supply of goods and/or services. The estimated monetary value of the aggregate transaction(s) shall not exceed Rs. 100,00,00,000 /- (Rupees One Hundred Crores only).
4.	Any advance paid or received for the contract or arrangement, if any	Terms of receipt of advance shall be as per the proposed orders.
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	As may be mutually agreed between both the parties for the proposed transaction. However, such transactions would at all times be on arms' lengths basis and in ordinary course of business.
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors and	Yes, all factors relevant to the contract have been considered.
7.	Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Related Parties shall vote on the said resolution.

Except Mr. Ravi Agarwal, Mr. Babulal Agarwal, Mr. Mukesh Gupta, Mr. Rajesh Gupta and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

**By Order of the Board
For Lloyds Enterprises Limited
(Formerly known as Shree Global Tradefin Limited)**

**Date: 03rd May, 2024
Place: Mumbai**

**Sd/-
Pranjal Mahapure
Company Secretary and Compliance Officer
Membership No: ACS 69408**

Annexure - 1

Details of Director seeking appointment/re-appointment

Disclosure required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 in respect of Directors seeking appointment/reappointment:

Name of Director	Mr. Manesh Cherian
DIN	02244855
Date of Birth	06 th July, 1982
Age	41 years
Date of first appointment on the Board	26 th March, 2020
A Brief Resume of the Director & Nature of his Expertise in Specific Functional Areas;	Mr. Manesh Cherian is a law graduate and has experience of around 13 years in the legal field. He has rich experience in litigation relating to corporate matters, Real estate, Re-development and SRA Projects. He has good liaisoning skills. He provides a wide range of legal, regulatory and advisory services to many companies and represent their matters/cases before the Court of Law.
Disclosure of Relationships Between Directors Inter-Se, Manager & KMP	None
Names of Bodies Corporates in which the person also holds the Directorship and the Membership / Chairmanship of Committees of the Board	Directorship Lloyds Enterprises Limited (<i>formerly known as Shree Global Tradefin Limited</i>) Membership of Committees Lloyds Enterprises Limited (<i>formerly known as Shree Global Tradefin Limited</i>) (Stakeholders' Relationship Committee) Chairmanship of Committees-\$ NIL
No. of Shares held in the Company	100 Equity Shares of Face Value of Re. 01/- each.
No. of Board meetings attended during last Financial Year	07
Terms and conditions of appointment	Non-Executive Non-Independent Director of the Company liable to retire by rotation.

Note: - \$ Includes only Audit Committee and Stakeholders' Relationship Committee.

E-COMMUNICATION REGISTRATION FORM
(Only for members holding shares in physical form)

Date:

To,

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai – 400093

UNIT – LLOYDS ENTERPRISES LIMITED

Dear Sir,

Sub: Registration of Email ID for serving of Notices / Annual Reports through electronic mode by Company

We hereby register our Email ID for the purpose of receiving the notices, Annual Reports and other documents / information in electronic mode to be sent by the Company.

Folio No.:
E-mail ID:
Name of the First / Sole Shareholder:
Signature:

Note: Shareholder(s) are requested to notify the Company as and when there is any change in the E-mail address.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Company's Thirty-Eighth Annual Report and the Company's Audited Standalone and Consolidated Financial Statement for the financial year ended 31st March, 2024.

FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS

(Figures in ₹ Lakhs)

Particulars	Standalone		Consolidated	
	Current Year	Previous Year	Current Year	Previous Year
	2023-2024	2022-2023	2023-2024	2022-2023
Revenue from operations	31,671.81	6,768.92	95,843.74	38,029.90
Other Income	9,223.48	1,337.53	13,531.67	1,677.24
Total Income	40,895.29	8,106.45	1,09,375.41	39,707.14
Expenses	31,867.64	7,045.94	88,100.17	33,714.61
Profit/(Loss) before exceptional item	9,027.65	1,060.51	21,275.24	5,992.53
Exceptional Item	-	-	-	(250.00)
Profit/(Loss) before tax	9,027.65	1,060.51	21,275.24	5742.53
Tax expenses	1,803.99	-	3,795.32	1,239.64
Profit/(Loss) after tax	7,223.66	1060.51	17,479.92	4,502.89
Share of Profit/(Loss) of associate	-	-	0.10	2,267.74
Profit/(Loss) for the Period	7,223.66	1,060.51	17,480.02	6,770.63
Other comprehensive income (net of tax)	1,99,620.07	42,740.48	50,235.35	24,109.92
Total Comprehensive Income of the Year	2,06,843.73	43,800.99	67,715.37	30,880.55

On Standalone Basis

The Company has a net profit of ₹ **7,223.66 lakhs** for the year under review as against ₹ **1,060.51 lakhs** profit in the last year. The total Income of the Company for the year under review was ₹ **40,895.29 lakhs** as against ₹ **8,106.45 lakhs** during the last year.

On Consolidated Basis

The Company has consolidated net profit of ₹ **17,480.02 lakhs** for the year under review as against ₹ **6,770.63 lakhs** profit in the last year. The total consolidated income of the Company was ₹ **1,09,375.41 lakhs** for the year under review as against ₹ **39,707.14 lakhs** during the last year.

CHANGE IN NAME

The name of the Company was changed from "Shree Global Tradein Limited" to "Lloyds Enterprises Limited" w.e.f. 06th September, 2023. All the documents bearing the old name of the Company have been altered accordingly.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to the provisions of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule V of the Regulations, a separate section on the Management Discussion and Analysis Report ("MDAR"), which includes details on the state of affairs of the Company forms part of this Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to the provisions of Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "SEBI (LODR) Regulations") read with SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, the Business Responsibility and Sustainability Report ("BRSR") describing the various initiatives taken by the Board of Directors of the Company from an Environmental, Social and Governance perspective forms part of this Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company, its associates and subsidiaries, prepared in accordance with the Companies Act, 2013 and applicable Indian Accounting Standards along with all relevant documents and the Auditors' Report form part of this Annual Report. The Consolidated Financial Statements presented by the Company include the financial results of its associate and subsidiaries.

The Financial Statements as stated above are also available on the website of the Company at www.lloydsenterprises.in

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As on 31st March, 2024, the Company has 02 (Two) Subsidiary Companies viz., "Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited)", "Lloyds Realty Developers Limited (formerly known as Aristo Realty Developers Limited)", and 02 (Two) Step down Subsidiaries Companies viz., "Simon Developers and Infrastructure Private Limited" and "Indrajit Properties Private Limited."

The Company has 01 Associate company as on 31st March, 2024 namely "Cunni Realty and Developers Private Limited."

Pursuant to acquisition of shares of Lloyds Realty Developers Limited (formerly known as Aristo Realty Developers Limited) by the Company, the subsidiaries and associate of the former company have become the step-down subsidiaries and associate companies of our Company.

In accordance with Section 129(3) of the Companies Act, 2013 and Regulation 34(2) of SEBI (LODR) Regulations, 2015, we have prepared the consolidated financial statements of the Company, which form part of this Annual Report.

Further, a statement containing the salient features of the financial statements of our associate and subsidiaries in the prescribed format AOC-1 is appended as "**Annexure A**" to

the Board's report. The statement also provides details of the performance and financial position of the associate.

SHARE CAPITAL

The paid – up equity capital of the Company as on 31st March, 2024 was 1,27,21,26,621. The said shares are listed on BSE Limited. There was no change in the paid – up capital of the Company during 2023-24.

Preferential issue of Equity Shares

The Company has not issued any Preferential issue of Equity Shares.

DEMATERIALIZATION OF SHARES

As on 31st March 2024, there are 1,27,17,87,031 Equity Shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents about 99.97% of the total issued, subscribed and paid-up capital of the Company.

DIVIDEND

Your Directors are pleased to recommend the dividend of Rs. 0.10/- (10%) per equity share of face value of Re. 1/- each for the financial year 2023-24, for the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company.

TRANSFER TO RESERVES

During the year under review, no amount was transferred to general reserves for the financial year 2023-2024.

CHANGE IN THE NATURE OF BUSINESS ACTIVITIES

During the year under review, the Company has amended its object clause to add the following new objects:

1. To undertake the business as general traders and merchants, and buy, sell, export, import, deal in commodities, goods, things, contracts of all types, to deal in any commodity market, commodity exchange, spot exchange, for itself or for others, transaction in the nature of hedging, spot trading, forward commodity contracts, rate swaps, commodity future/ swaps, commodity options, futures and options and in derivatives of all the commodities, whether for the purpose of trading, hedging, arbitrage, or any other purpose, whether in India or abroad and to undertake the activity of warehousing and processing as may be required for the aforesaid purpose(s).
2. To carry on the business of builders, contractors, erectors, constructors of buildings, houses, apartment structures or residential, office, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating furnishing and maintaining of structures

flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns and other commercial educational purposes and conveniences to purchases for development, houses buildings, structures and other properties of any tenure and any interest thereto and purchase, sell and deal in freehold and leasehold land and in purchase, sell, lease, hire, exchange or otherwise deal in land and house's property and other property whether real or personal and to turn the same into account as may seem expedient and to carry on business as developers and land buildings immovable properties and real estates by constructing, reconstructing, altering, improving, decorating, furnishing, and maintaining offices, flats, houses, factories warehouse, shops, wharves buildings works and conveniences and by consolidating, connecting and subdividing immovable properties and by leasing and disposing off the same.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, which have occurred between the end of the financial year and the date of the Report which have affected the financial position of the Company.

BOARD OF DIRECTORS

The year under review saw the following changes to the Board of Directors ("Board").

Mr. Rajesh Gupta (DIN: 00028379)

Mr. Rajesh Gupta retired by rotation, and being eligible, was re-appointed as the Chairman and Managing Director by the shareholders of the Company at the Annual General Meeting held on 18th July, 2023 for a period of 05 (five) years from 01st January, 2024 till 31st December, 2028. During the year, he expressed his desire to retire from the position of Chairman and Managing Director of the Company, due to pre-occupation, while continuing to be a Member of the Board of the Company from the close of business hours of 07th August, 2023. The Board took note of the same in the Board Meeting held on 08th August, 2023. Further, on the recommendation of the Nomination and Remuneration Committee, he was appointed as an Additional Non-executive Director (related to the promoter group) in the Board Meeting held on 08th August, 2023 and subsequently, he was appointed as a Non-executive Director of the Company in the Postal Ballot via remote e-voting conducted by the Company on 01st October, 2023.

Mr. Babulal Agarwal (DIN 00029389)

During the year, Mr. Rajesh Gupta expressed his desire to resign as the Chairman and Managing Director of the Company, due to pre-occupation. Therefore, on recommendation of the Nomination and Remuneration Committee, Mr. Babulal Agarwal was appointed as an Additional Executive Director (related to the promoter group) designated as the Chairman & Managing Director of the

Company in the Board Meeting held on 08th August, 2023 and subsequently appointed as Chairman and Managing Director of the Company in the Postal Ballot via remote e-voting conducted by the Company on 01st October, 2023 for a term of 05 (five) consecutive years w.e.f. 08th August, 2023 up to 07th August, 2028.

Ms. Mohinder Anand (DIN: 08156946)

During the year, on recommendation of the Nomination and Remuneration Committee, Ms. Mohinder Anand was re-appointed as a Non-executive Independent Director of the Company for a period of 05 (five) years w.e.f. 26th June, 2023 to 25th June, 2028 in the Board meeting held on 27th April, 2023 and the members approved the said appointment vide an Ordinary Resolution passed in the Annual General Meeting of the Company held on 18th July, 2023. The Board also received the declaration of independence from Ms. Mohinder Anand.

KEY MANAGERIAL PERSONNEL

Mrs. Kumari Rachna (ACS 37777)

During the year, Mrs. Kumari Rachna (ACS 37777) tendered her resignation from the post of Company Secretary and Compliance Officer of the Company, due to further future growth, w.e.f. 01st August, 2023.

Ms. Pranjal Mahapure (ACS 69408)

In view of resignation of Mrs. Kumari Rachna (ACS 37777) as the Company Secretary and Compliance Officer of the Company w.e.f. 01st August, 2023, the Board at its meeting held on 08th August, 2023 appointed Ms. Pranjal Mahapure (ACS 69408) as the Company Secretary and Compliance Officer of the Company, upon due recommendations of the Nomination and Remuneration Committee.

In terms of Section 203 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Key Managerial Personnel of the Company are Mr. Babulal Agarwal, Chairman & Managing Director, Mr. Viresh Sohoni, Chief Financial Officer and Ms. Pranjal Mahapure, Company Secretary & Compliance Officer.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

1. in the preparation of the annual accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed and there are no material departures from the same;
2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit of the Company for the year ended on that date;
3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for

- safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors have prepared the annual accounts on a 'going concern' basis;
5. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURES RELATED TO BOARD AND COMMITTEES

Board Meetings

The Board met 07 (seven) times during the financial year 2023-24 on 27th April, 2023, 07th June, 2023, 08th August, 2023, 22nd September, 2023, 26th October, 2023, 06th December, 2023 and 23rd January, 2024. The details of the meeting are provided in the Corporate Governance Report that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013.

Committees of the Board

As on 31st March, 2024, the Board had 04 (Four) Committees which are mandatory under the Companies Act, 2013 and the SEBI (Listing Regulations and Disclosure Requirements), 2015, viz: Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, and Corporate Social Responsibility Committee. Also, for the purpose of ensuring that the Company's investments are managed in a way that aligns with the organization's goals and objectives, the Company has formed an Investment Committee during the year. A detailed note on the composition of the Board and its Statutory Committees is provided in the Corporate Governance Report that forms part of this Annual Report.

Board Evaluation

Pursuant to the corporate governance requirements as prescribed in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the annual evaluation of the Board of Directors, individual directors and Committees was conducted.

The Board evaluated its performance after seeking inputs from all the Directors based on criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members based on criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance note on Board

Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of Independent directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of other directors. The Directors were satisfied with the overall corporate governance standards, Board performance and effectiveness. The performance evaluation of all the Independent directors was done by the entire Board of Directors of the Company, excluding the independent director being evaluated.

Declaration by Independent Directors

The Company has received declarations from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16 (1) (b) of the SEBI (LODR) Regulations. In terms of Regulation 25(8) of the SEBI (LODR) Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as independent directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Companies Act, 2013 and applicable rules thereunder) of all Independent Directors on the Board. In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed about their enrolment in the data bank of Independent Directors maintained with the Indian Institute of Corporate affairs.

In the opinion of the Board all the Independent Directors including Independent Directors appointed during the year, if any, are persons of integrity and have expertise and experience in their relevant fields. Further, all the independent directors have cleared the proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs.

Familiarization Programme for Independent Directors

The Company has formulated a Programme for Familiarization of Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates etc.

The details of such Familiarization Programme conducted during the financial year 2023-24 can be accessed on the company’s website at <https://www.lloydsenterprises.in/>

Meeting of Independent Directors

During the year under review, the Independent Directors met 02 (two) times, on 25th April, 2023 and 23rd January, 2024, inter alia, to:

Date of Meeting	Purpose
25 th April, 2023	Open Offer
23 rd January, 2024	a) Review the performance of Non-Independent Directors, and the Board of Directors as a whole; b) Review the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors. c) Assess the quality, content and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at these meetings. The observations made by the Independent Directors have been adopted and put into force.

VARIOUS COMPANY’S POLICIES

In accordance with the provisions of the SEBI (LODR) Regulations and the Companies Act, 2013, the Company has formulated and implemented the following policies. All the Policies are available on Company’s website (<https://www.lloydsenterprises.in/>) under the heading “Corporate Policies”. The policies are reviewed periodically by the Board and updated based on need and requirements.

Whistle Blower & Vigil Mechanism Policy

The Company has established a vigil mechanism/ whistle blower policy as per Section 177 (9) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, for the directors and employees of the Company, to report their genuine concerns. The Board has adopted the policy to deal with instances of fraud or mismanagement, if any. The policy also provides for adequate safeguards against victimization of directors, or employees or any other person who has availed the mechanism and also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. It is affirmed that no person has been denied access to the Audit Committee.

The Whistle Blower Policy of the Company includes in its scope, any instances related to Insider Trading and also provides access to the employees of the Company, to report the instances of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information.

Mr. Rajesh Gupta, Director of the Company, has been designated as the “Whistle Blowing Officer” for various matters related to Vigil Mechanism.

The Whistle Blower & Vigil Mechanism policy can be accessed on the company’s website at <https://www.lloydsenterprises.in/>

Policy for Related Party Transactions

In line with the requirements of Companies Act, 2013 and the SEBI (LODR) Regulations, the Company has formulated a Policy on Related Party Transactions for identification and monitoring of such transactions. The policy regulates all transactions taking place between the Company and its related parties, in accordance with the applicable provisions. The related party transactions are placed before the Board for their approval/ noting as the case may be.

The policy on Related Party Transaction can be accessed on the company's website at <https://www.lloydsenterprises.in/>

Code of conduct for Director(s) and Senior Management Personnel

The Company has laid down a Code of Conduct for all the Directors and the Senior Management of the Company which is available at <https://www.lloydsenterprises.in/>

All the Directors and Senior Management of the Company have affirmed compliance with the Code for the Financial Year ended 31st March, 2024. A declaration to this effect signed by the Managing Director of the Company is annexed to the Report.

Risk Management Policy

The Company has formulated the Risk Management policy in compliance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, to identify risks and minimize their adverse impact on business and strive to create transparency.

The policy helps to identify the various elements of risks faced by the Company, which in the opinion of the Board, threatens the existence of the Company.

The Risk Management Policy can be accessed on the company's website at <https://www.lloydsenterprises.in/>

Nomination and Remuneration Policy

In line with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, the Company has in place a Nomination & Remuneration Policy which provides for the processes relating to selection, appointment and remuneration of directors, key managerial personnel and senior management employees including other matters as provided. It also provides for effective evaluation of performance of the Board, its committees and individual directors.

Kindly refer to the section on Corporate Governance, under the head, 'Nomination and Remuneration Committee' for matters relating to constitution, meetings, functions of the Committee and the remuneration policy formulated by this Committee.

The Nomination and Remuneration Policy can be accessed on the company's website at <https://www.lloydsenterprises.in/>

Policy for Determination of Materiality of an Event or Information

In line with the requirements of the SEBI (LODR) Regulations, the Company has formulated a policy for determination of materiality-based events.

The Policy for Determination of materiality of an event or information policy can be accessed on the company's website at <https://www.lloydsenterprises.in/>

Policy on Preservation of Documents

In line with the requirements of Regulation 9 of the SEBI (LODR) Regulations, the Company has adopted the policy on preservation of the documents.

The policy on preservation of documents can be accessed on the company's website at <https://www.lloydsenterprises.in/>

Insider Trading -Code of Conduct

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, (hereinafter "SEBI PIT Regulations") the Company has adopted the Insider Trading Code. The Code provides framework for dealing with the securities of Company in a mandated manner.

The above Insider Trading-code of conduct can be accessed on the company's website at <https://www.lloydsenterprises.in/>

Policy for Procedure of Inquiry in Case of Leak of Unpublished Price Sensitive Information ("UPSI")

Pursuant to SEBI PIT Regulations, the Company has formulated a written policy and procedure for:

1. inquiry in case of leak of unpublished price sensitive information for initiating appropriate action on becoming aware of leak of unpublished price sensitive information;
2. informing the Board promptly of such leaks, inquiries and results of such inquiries.

Pursuant to this regulation, the Company has adopted the Policy for Procedure of Inquiry in Case of Leak of Unpublished Price Sensitive Information ("UPSI"), which can be accessed on the Company's website at <https://www.lloydsenterprises.in/>

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Pursuant to SEBI PIT Regulations, the Company has formulated the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which includes therein the policy for determination of "Legitimate purposes for sharing UPSI".

The code of Practices and Procedures for Fair Disclosure of the Unpublished Price Sensitive Information can be accessed on the company's website at <https://www.lloydsenterprises.in/>

Policy on Material Subsidiary

In line with the requirements of the SEBI (LODR) Regulations, the Company has formulated a policy for determination of Material Subsidiary which can be accessed on the company's website at <https://www.lloydsenterprises.in/>

Corporate Social Responsibility Policy

The Company has constituted the Corporate Social Responsibility (CSR) Committee in compliance with the provisions of section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The brief details of CSR Committee are provided in the Corporate Governance Report, which forms part of this Annual Report.

The Corporate Social Responsibility Policy (hereinafter "CSR Policy") of the Company has been prepared pursuant to Section 135 of the Companies Act, 2013 and the CSR Rules. The CSR policy serves as a referral document for all CSR related activities at the Company. The CSR Policy relates to the activities to be undertaken by the Company as specified in schedule VII and other amendments/circulars thereon to the Companies Act, 2013.

The CSR Policy can be accessed on the company's website at <https://www.lloydsenterprises.in/>

The disclosures with respect to CSR activities are given in "Annexure B".

CORPORATE GOVERNANCE

The Company has taken adequate steps to ensure that all the mandatory provisions of Corporate Governance as prescribed under SEBI (LODR) Regulations are complied with. As per Regulation 34(3) Read with Schedule V of SEBI (LODR) Regulations, a separate section on corporate governance, together with a certificate from the Company's Statutory Auditors, forms part of this Report.

AUDITORS

Statutory Auditor

The Shareholders of the Company in the Annual General Meeting held on 29th September, 2021 appointed M/S/ Tadarwal & Tadarwal LLP (Firm Registration No. 111009W/W100231) as the Statutory Auditors of the Company for a period of 05 (Five) Years from the conclusion of the 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the Year 2026.

Statutory Audit Report

During the financial year 2023-24, there is no fraud occurred, noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time).

The observations made by the Statutory Auditor in their Audit Report read with the relevant notes thereof as stated in the Notes to the Audited Financial Statements of Company for the Financial Year ended 31st March, 2024 are self-explanatory and being devoid of any reservation(s), qualification(s) or adverse remark(s) etc. do not call for any further information(s)/ explanation(s) or comments from the Board under Section 134(3)(f)(i) of the Companies Act, 2013.

Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s Mitesh J. Shah & Associates (Membership No. 10070 CP No. 12891) as the Secretarial Auditor of the Company to conduct Secretarial Audit for the financial year 2023-24.

Secretarial Audit Report

As required under provisions of Section 204 of the Companies Act, 2013, the report in respect of the Secretarial Audit carried out by M/s Mitesh J. Shah & Associates., Practicing Company Secretary (Membership No. 10070 CP No. 12891), in Form MR-3 for the FY 2023-24 is annexed hereto marked as "Annexure C" and forms part of this Report. The said Secretarial Audit Report being devoid of any reservation(s), adverse remark(s) and qualification(s) etc. does not call for any further explanation(s)/ information or comment(s) from the Board under Section 134(3) (f)(ii) of the Companies Act, 2013.

MAINTENANCE OF COST RECORDS

The maintenance of cost accounts and records as prescribed under section 148(1) of the Companies Act, 2013 is not applicable to the Company.

INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Statutory Auditors and the Internal Auditors of the Company, on the inefficiency or inadequacy of such controls.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

During the year under review, the Company has made investment in accordance with section 186 of the Companies Act, 2013. Further, the Company has not given any loan or guarantee during the financial year 2023-2024.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Particulars of contracts or arrangements or transactions with related party referred to in section 188 of the Companies Act, 2013, in the prescribed form AOC-2, are enclosed with this report as "Annexure D".

There were no materially significant related party transactions entered by the Company which may have a potential conflict with the interest of Company. All related party transaction(s) are first placed before Audit Committee for approval and thereafter such transactions are also placed before the Board for seeking their approval. The details of Related Party Transactions, as required pursuant to respective Indian Accounting Standards, have been stated in Note No. 34 to the Audited Standalone Financial Statements of the Company which form a part of this Annual Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are annexed hereto marked as “Annexure E” and forms part of this report.

DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company has not issued any shares pursuant to Employee Stock Option Scheme and Employee Stock Purchase Scheme during the year under review, and hence, no information as per the provisions of Companies Act, 2013 is furnished.

DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year under review, and hence, no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

DISCLOSURE RELATING TO SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company confirms compliance with the applicable requirements of Secretarial Standards 1 and 2 specified by the Institute of Company Secretaries of India (“ICSI”).

DEPOSITS

During the year under review, the Company neither accepted any deposits nor there were any amounts outstanding at the beginning of the year which were classified as ‘Deposits’ in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company’s operations in future.

PREVENTION OF SEXUAL HARASSMENT

Disclosures in relation to the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 have been provided in the Report on Corporate Governance and Business Responsibility and Sustainability Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The Information on conservation of energy and technology absorption in accordance with provisions of section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of Companies (Account) Rules, 2014 is not required since the Company is not a manufacturing Company.

There were no foreign exchange earnings and out go during the year.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 & Rule 12 of the Companies (Management and Administration) Rules, 2014 are placed on the website of the Company and is accessible on the website of the Company i.e. <https://www.lloydsenterprises.in/>.

LISTING FEES

The listing fees for the financial year 2024-2025 have been paid duly paid to BSE Limited.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation and gratitude for the assistance and generous support extended by all Government authorities, Stock exchange, Depositories, Financial Institutions, Banks, Customers and Vendors during the year under review. Your Directors also wish to express their immense appreciation for the devotion, commitment and contribution shown by the employees of the company while discharging their duties.

**For and on behalf of the Board of Directors
Lloyds Enterprises Limited
(Formerly known as Shree Global Tradefin Limited)**

**Sd/-
Babulal Agarwal
Chairman & Managing Director
DIN: 00029389**

**Date: 03rd May, 2024
Place: Mumbai**

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES OR ASSOCIATE COMPANIES OR JOINT VENTURES

Part-A Subsidiaries

(Figures in Lakhs)

Sr. No.	1	2	3	4
Name of the subsidiary	Lloyds Engineering Works Limited (Formerly known as Lloyds Steels Industries Limited)	Lloyds Realty Developers Limited (Formerly known as Aristo Realty Developers Limited)	Simon Developers and Infrastructure Private Limited*	Indrajit Properties Private Limited*
The date since when subsidiary was acquired	21 st May, 2021	20 th January, 2023	20 th January, 2023	20 th January, 2023
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2023 – 31/03/2024	01/04/2023 – 31/03/2024	01/04/2023 – 31/03/2024	01/04/2023 – 31/03/2024
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR	INR	INR	INR
Share capital	11,446.29	18,217.04	1,200.00	5.00
Reserves and surplus	29,673.52	(574.71)	(927.96)	28,011.87
Total assets	57,127.82	21,540.77	2,567.73	38,872.66
Total Liabilities	16,008.01	3,898.44	2,295.69	10,855.79
Investments	490.01	2,992.87	-	15,018.18
Turnover	62,423.61	1,186.34	-	396.12
Profit before taxation	10,022.19	(306.21)	30.89	2,959.25
Provision for taxation	2,591.13	-	9.50	-
Profit after taxation	7,983.83	(306.21)	21.27	3,015.90
Proposed Dividend	Rs. 0.20 paise (i.e. 20%) per equity share	-	-	-
Extent of shareholding (in percentage)	41.97 %	60.38 %	Lloyds Realty Developers Limited holds 100% stake in Simon Developers and Infrastructure Private Limited	77.29 %

*Simon Developers and Infrastructure Private Limited and Indrajit Properties Private Limited are the Subsidiary of Lloyds Realty Developers Limited making them the step-down subsidiaries of the Company.

- Names of subsidiaries which are yet to commence operations - NA
- Names of subsidiaries which have been liquidated or sold during the year – NA

Part B: Associates and Joint Ventures
AOC-1
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Figures in Lakhs)

Name of Associates or Joint Ventures Name	Cunni Realty and Developers Private Limited
Latest audited Balance Sheet Date	31/03/2024
Date on which the Associate or Joint Venture was associated or acquired	20 th January, 2023
Shares of Associate or Joint Ventures held by the company on the year end	
i. No.	19,990
ii. Amount of Investment in Associates or Joint Venture	1,99,900
iii. Extent of Holding (in percentage)	39.98 %
Description of how there is significant influence	By virtue of Shareholding
Reason why the associate/Joint venture is not consolidated	-
Net worth attributable to shareholding as per latest audited Balance Sheet	5.24
Profit or Loss for the year	0.76
i. Considered in Consolidation	0.30
ii. Not Considered in Consolidation	0.46

* Lloyds Realty Developers Limited, Subsidiary of the company holds shares in Cunni Realty and Developers Private Limited making it ultimately the associate of the company.

- Names of associates or joint ventures which are yet to commence operations - NA
- Names of associates or joint ventures which have been liquidated or sold during the year. - NA

For and behalf of the Board of Directors
Lloyds Enterprises Limited
(formerly known as Shree Global Tradefin Limited)

Sd/-
Babul Agarwal
 Chairman & Managing Director
 DIN: 00029389

Sd/-
Rajesh R. Gupta
 Director
 DIN: 00028379

Sd/-
Viresh Sohoni
 Chief Financial Officer

Sd/-
Pranjal Mahapure
 Company Secretary
 ACS 69408

Date: 03rd May, 2024
Place: Mumbai

ANNUAL REPORT ON CSR ACTIVITIES**1. A brief outline on CSR Policy of the Company:**

We, as a responsible corporate citizen, believe our commitment to Corporate Social Responsibility (CSR) goes beyond traditional business objectives and contribute positively to the well-being of the communities and environments in which we operate. Our CSR Policy outlines our commitment to ethical practices, community engagement and environmental stewardship.

We believe that it is our moral responsibility to give back to the community, which in so many ways, has contributed to our success and helped our business grow.

The Company is actively working towards betterment of the society by fulfilling the food and education need of the poor & unprivileged sector/students, providing hearing aids and other required support to specially abled children, medical aid to people in need including donations to cancer care hospitals, active involvement in animal welfare and care, in various states of India, including but not limited to Maharashtra, Gujarat, Kerala and Madhya Pradesh.

2. Current Composition of CSR Committee:

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vikram Shah	Chairperson - Non-Executive Independent Director	01	01
2.	Mr. Manesh Cherian	Member - Non-Executive Non-Independent Director	01	01
3.	Mr. Sandeep Aole	Member- Non-Executive Independent Director	01	01

3. The web-link where composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

The web-links are as follows:

- Composition of CSR Committee – <https://www.lloydsenterprises.in/index.php/committee-of-board-of-directors/>
- CSR policy – <https://www.lloydsenterprises.in/wp-content/uploads/2024/05/16.-CSR-Policy.pdf>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-Rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable - Not Applicable**5. a. Average net profit of the Company as per Section 135(5): Rs. 53,19,25,000**

Particulars	Amount (in ₹)
2022-2023	10,60,49,553
2021-2022	1,49,21,23,143
2020-2021	(23,99,787)
Average Net Profits of the Company for the last three financial year	53,19,25,000

- b. Two percent of average net-profit of the Company as per Section 135(5): Rs. 1,06,38,000**
- c. Surplus arising out of the CSR Projects or Programmes or activities of the previous financial years: N.A.**
- d. Amount required to be set-off for the financial year, if any.: Rs. 10,961.21**
- e. Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 1,06,27,038.79**

6. a. Amount spent on CSR Projects (both ongoing project and other than ongoing project): Rs. 1,16,71,029
 b. Amount spent in administrative overheads: Rs. Nil
 c. Amount spent on Impact Assessment, if applicable: Not Applicable
 d. Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 1,16,71,029
 e. CSR amount spent or unspent for the financial year:

Amount unspent (in Rs.)					
Total Amount Spent for the Financial Year. (in Rs.)	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to sub - section (5) of section 135		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs. 1,16,71,029	NIL	NIL	NIL	NIL	NIL

- f. Excess amount for set-off, if any:

Sr. No.	Particulars	Amount (in Rs.)
1.	2.	3.
i.	Two percent of average net profit of the Company as per Section 135(5)	1,06,38,000
ii.	Total amount spent for the Financial Year	1,16,71,029
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	10,33,029
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	N.A.
v.	Amount available for set-off in succeeding Financial Years [(iii)-(iv)]	10,33,029

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Not Applicable

1.	2.	3.	4.	5.	6.	7.	8.
Sr. No.	Preceding Financial Year (s)	Amount transferred to unspent CSR account under section 135(6) (in Rs.)	Balance amount in unspent CSR account under section 135(6) (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a fund as specified under Schedule VII as per second proviso to section 135(5), if any	Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
1.	F.Y. – 1	NIL					
2.	F.Y. – 2						
3.	F.Y. – 3						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:-

- Yes
- No

If Yes, enter the number of Capital assets created / acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1.	2.	3.	4.	5.	6.		
					CSR Registration Number, if applicable	Name	Registered address
NIL							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **Specify the reason(s) if the Company has failed to spend two percent of the average net profit as per section 135(5):** Not Applicable

For Lloyds Enterprises Limited
(Formerly known as Shree Global Tradefin Limited)

Sd/-
Babulal Agarwal
Chairman & Managing Director
DIN: 00029389

Sd/-
Mr. Vikram Shah
Chairman - CSR committee
DIN: 00824376

Date: 03rd May, 2024
Place: Mumbai

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Lloyds Enterprises Limited
(formerly known as Shree Global Tradefin Limited)
A2, 2nd Floor, Madhu Estate,
Pandurang Budhkar Marg,
Lower Parel, Mumbai-400013.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lloyds Enterprises Limited *(formerly known as Shree Global Tradefin Limited)* CIN: L27100MH1986PLC041252, having its registered office at A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013, Maharashtra, India (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2024** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Depository and Participants) Regulations 2018;
 - f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(There were no events requiring compliance during the audit period)**
 - g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(There were no events requiring compliance during the audit period)**

- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(There were no events requiring compliance during the audit period)**
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(There were no events requiring compliance during the audit period)**
 - j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. The management has identified and confirmed the following laws as specifically applicable to the Company:
1. The Employees Provident Fund and Miscellaneous Provisions Act, 1952.
 2. The payment of Gratuity Act, 1972.
 3. The Payment of Bonus Act, 1965.
 4. The Income Tax Act, 1961.
 5. Minimum Wages Act, 1948.
 6. Payment of Wages Act, 1936 and other applicable labour laws.
 7. Maternity Benefits Act, 1961.
 8. Indian Stamp Act, 1999

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of the Board of Directors (SS-1), General Meeting (SS-2), Secretarial Standard on Dividend (SS-3) and Secretarial Standard on Report of the Board of Directors (SS-4) issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Stock Exchange(s) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I report that:

- The Board of Directors of the Company were duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation in the meeting.
- The decisions of the Board Meetings were carried out with requisite majority.
- As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including actions for corrective measures, wherever found necessary.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report during the audit period, the Company had following specific events/actions having a major bearing on the Company's affairs:

- i. **Application for listing of Equity Shares with National Stock Exchange of India Limited ("NSE") and subsequently withdrawal of the same:**

The Company has applied for Listing of 1,27,21,26,621 (One Hundred Twenty-Seven Crores Twenty-One Lakhs, Twenty-Six Thousand, Six Hundred and Twenty-one only) Equity Shares of face value of Re. 01/- Each with National Stock Exchange Limited ("NSE") and later on the Company has withdrawal the listing application with NSE vide letter dated 25th August, 2023.

ii. Change of name of the Company:

The name of the Company has been changed from “SHREE GLOBAL TRADEFIN LIMITED” to “LLOYDS ENTERPRISES LIMITED” with effect from 06th September 2023.

**For Mitesh J. Shah & Associates
Company Secretaries**

**Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070F000298501**

Date: 03.05.2024

Place: Mumbai

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

My report of even dated is to be read along with this letter:

Management's Responsibility Statement

- i. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

Auditor's Responsibility Statement

- ii. I have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I follow provide a responsible basis for my opinion.
- iii. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- iv. Wherever the Audit has required my examination of books and records maintained by the Company, I have relied upon physical/electronic versions of such books and records, as provided to me. Considering the effectiveness of technology tools in the audit processes, I have conducted offline / online verification and examination of certain records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, I have followed the guidance as issued by the Institute.
- v. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- vi. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
- vii. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- viii. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

**For Mitesh J. Shah & Associates
Company Secretaries**

**Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022**

**Date: 03.05.2024
Place: Mumbai**

Form No. AOC-2

(Pursuant to clause (h) of sub section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements or transactions not at Arm's length basis for the year ended 31st March, 2024

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details	Details
a	Name (s) of the Related Party	Lloyds Engineering Works Limited ("LEWL") (formerly known as Lloyds Steels Industries Limited)	Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited)
b	Nature of Relationship	Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited) is a subsidiary of Lloyds Enterprises Limited (formerly known as Shree Global Tradefin Limited)	Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited) is a subsidiary of Lloyds Enterprises Limited (formerly known as Shree Global Tradefin Limited)
c	Nature of Contracts/ Arrangements/ Transaction	Purchase of shares	Advance received against sale order
d	Duration of the Contracts/ Arrangements/ Transaction	As may be mentioned specifically in each order	As may be mentioned specifically in each order
e	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	<p>Nature of Contract or Arrangement: Acquisition of shares</p> <p>Particulars of contract or arrangement: The transaction relates to acquisition of shares of Lloyds Infrastructure and Construction Limited ("LICL"), from Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited) ("LEWL") which is governed by the Company's Related Party Transaction Policy and is within the overall limits as approved by the Audit Committee and the Board of Directors of the Company of Rs. 100,00,00,000/- (Rupees One Hundred Crores only) and is, at all times, on arm's length basis and in the ordinary course of the Company's business.</p> <p>Lloyds Infrastructure and Construction Limited ("LICL") was an unlisted associate company of Lloyds Engineering Works Limited ("LEWL").</p> <p>Pursuant to this transaction, Lloyds Enterprises Limited acquired a control of 12.25% of the equity share capital of LICL.</p>	<p>Nature of Contract or Arrangement: Advance received against sale order</p> <p>Particulars of contract or arrangement: The transaction relates to advance received against a sale order, from Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited) ("LEWL"), which is governed by the Company's Related Party Transaction Policy and is within the overall limits as approved by the Audit Committee and the Board of Directors of the Company of Rs. 100,00,00,000/- (Rupees One Hundred Crores only) and is, at all times, on arm's length basis and in the ordinary course of the Company's business.</p>
f	Date of approval by the Board	27 th April, 2023	27 th April, 2023
g	Amount paid as advances, if any	-	-

**For and on behalf of the Board of Directors
Lloyds Enterprises Limited
(formerly known as Shree Global Tradefin Limited)**

**Sd/-
Babulal Agarwal
Chairman & Managing Director
DIN: 00029389**

**Date: 03rd May, 2024
Place: Mumbai**

Annexure E

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 are as under:

Sr. No	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for Financial year 2023-24 (in Rs.)	% increase in Remuneration in the Financial Year 2023-24	Ratio of Remuneration of each Director to median remuneration of employees
1.	*Mr. Babulal Agarwal Chairman & Managing Director	42,11,023/-	100%	8.58 times
2.	**Mr. Rajesh R. Gupta Chairman & Managing Director	35,21,508/-	Nil	7.17 times
3.	Mr. Mohan Krishnamoorthy Non-Executive Independent Director	Nil	Nil	Nil
4.	Ms. Mohinder Anand Non-Executive Independent Woman Director	Nil	Nil	Nil
5.	Mr. Vikram Shah Non-Executive Independent Director	Nil	Nil	Nil
6.	Mr. Sandeep Aole Non-Executive-Independent Director	Nil	Nil	Nil
7.	Mr. Manesh Cherian Non-Executive Director	Nil	Nil	Nil
8.	Mr. Viresh Sohoni Chief Financial Officer	23,27,952/-	4.56%	4.74 times
10.	^Mrs. Kumari Rachna Company Secretary and Compliance Officer	1,90,325/-	(61.80)%	0.39 times
11.	#Ms. Pranjal Mahapure Company Secretary and Compliance Officer	4,90,805/-	100%	1.00 times

* Mr. Babulal Agarwal was appointed as Chairman & Managing Director w.e.f. 08th August, 2023.

** Mr. Rajesh Gupta was resigned from the post of Chairman & Managing Director w.e.f. 07th August, 2023 and was appointed as a Non-Executive Director w.e.f 08th August, 2023.

^ Mrs. Kumari Rachna was resigned from the post of Company Secretary and Compliance Officer of the company w.e.f. close of business hours on 01st August, 2023.

Ms. Pranjal Mahapure was appointed as Company Secretary and Compliance Officer of the company w.e.f. 08th August, 2023.

- ii. The median remuneration of employees of the Company during the financial year was ₹ 4,90,805/-.
- iii. In the financial year, there was an increase of 15.69% in the median remuneration of employees.
- iv. There were 9 permanent employees on the rolls of Company as on 31st March, 2024.
- v. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e., 2023-24 was 117.77% whereas there was 39.05% increase in the managerial remuneration for the same financial year.
- vi. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Annexure E
Particulars of Employees

Information as per Rule 5(2) & 5(3) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

Top Ten Employees in terms of remuneration drawn during the year:-

Sr. No.	Name	Designation	Remuneration	Qualification	Experience in years	Date of Commencement	Age in years	Last Employment held	Percentage of Equity shares held
1.	Babulal Agarwal	Chairman and Managing Director	42,11,023	B.COM, LLB	55	08-08-2023	77	Lloyds Metals and Energy Limited	NA
2.	Viresh Sohoni	Chief Financial Officer	23,27,952	B.COM	30	02-02-1998	52	J. B. Palekar & Co. Chartered Accountants	0
3.	Deepak Chavan	Senior Assistant	5,08,247	B.A.	39	10-10-1988	51	NA	NA
4.	Sejal Parker	Assistant-Accounts	4,55,626	B.COM	32	13-11-2006	48	Prakash Roadlines Limited	NA
5.	Prakash Gurav	Assistant-P&A	3,49,700	B.A.	38	05-01-1990	56	S.N.D.T College	NA
6.	Vishal Deve	Support Executive-IT	2,39,537	Diploma in Computer Engineering	6	30-09-2023	26	Impact InfoTech Pvt. Ltd.	NA
7.	Maheshkumar Ojha	Manager	10,30,034	C.A.	13	01-08-2023	41	Lloyds Realty Developers Limited	0
8.	Pranjal Mahapure	Company Secretary & Compliance Officer	4,90,805	B.COM, ACS	2	01-07-2023	27	Mega Fin (India) Limited	NA
9.	Samruddhi Dhon	Junior Executive-HR	1,85,051	Bachelor in Computer Applications	3	16-08-2023	24	Conviction HR	NA

Notes:
1. Details of Employees who were :

- (A) Employed throughout the Financial Year under review and in receipt of remuneration for the Financial Year in the aggregate of not less than Rs. 1,02,00,000 per annum- **None**
- (B) Employed for the part of the Financial Year under review and in receipt of remuneration at the rate of not less than Rs. 8,50,000/- per month : **None**

2. There was no employee either throughout the financial year or part thereof who was in receipt of remuneration which in the aggregate was in excess of that drawn by the Managing Director or Whole-time Director and who held by himself or along with his spouse or dependent children two percent or more of the Equity Shares of the Company.
3. The aforementioned employees have/ had permanent employment contracts with the company.

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED 31ST MARCH, 2024

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations and all its interactions with the stakeholders including shareholders, employees, customers, government and suppliers.

The Company is in compliance with the requirements on Corporate Governance as they stood during F.Y 2023-24.

A report on the compliances of Corporate Governance requirements under the Listing Regulations and the practices/procedures followed by your Company for the year ended 31st March, 2024 is detailed below:

BOARD OF DIRECTORS AND ITS COMMITTEES: -

1. Composition and Category of Directors / Attendance at Meetings / Directorships and Committee Memberships in other companies as on 31st March, 2024:

The Company has the combination of Executive and Non-Executive Directors in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The present strength of the Board of Directors of the Company is a mix of 06 (Six) Non-Executive Directors including a woman director, and 01 (One) Executive Director.

Out of the 06 (Six) Non-Executive Directors, 04 (Four) Directors are Independent Directors.

The Chairman of the Board is an Executive Director.

The profiles of the Directors can be found on <https://www.lloydsenterprises.in/>

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(1) and 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the Listing Regulations. Further, disclosures have been made by the Directors regarding their Chairmanships/Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated under Regulation 26(1) of the Listing Regulations. The composition of Board of Directors and other relevant details during the financial year 2023-24 are as follows:

Sr. No	Name and Designation (DIN)	Status / Category	Attendance in F.Y 2023-24		Number of Directorships in other Companies		Committee Membership and Chairmanship in other public \$		Shareholding in the Company
			Board Meetings (7 Meetings held)	AGM	Private	Public	Chairmanship	Membership	
1.	*Mr. Babulal Agarwal Chairman & Managing Director (DIN: 00029389) w.e.f. 08.08.2023	Executive Director	5	NA	-	1	-	-	-
2.	**Mr. Rajesh R. Gupta Director (DIN: 00028379) w.e.f. 08.08.2023	Non-Executive - Non Independent Director	7	Yes	2	1	-	1	-
3.	Mr. Manesh Cherian Director (DIN:02244855)	Non-Executive - Non Independent Director	7	Yes	-	-	-	-	100 Shares
4.	Mr. Mohan Krishnamoorthy Director (DIN:02542406)	Non Executive and Independent Director	7	Yes	-	-	-	-	-
5.	Ms. Mohinder Anand Director (DIN:08156946)	Non Executive and Independent Director	7	Yes	-	-	-	-	-
6.	Mr. Vikram Shah Director (DIN:00824376)	Non Executive and Independent Director	7	Yes	-	-	-	-	-
7.	Mr. Sandeep Suhas Aole Director (DIN: 01786387)	Non Executive and Independent Director	7	Yes	-	-	-	-	-

*Mr. Babulal Agarwal was appointed in the Board as Chairman and Managing Director of the Company w.e.f. 08th August, 2023.

** Mr. Rajesh Gupta resigned from the position of Chairman and Managing Director w.e.f. close of business hours on 07th August, 2023 and was appointed as Non-Executive Director of the Company w.e.f. 08th August, 2023.

Note:

Includes only Audit Committee and Shareholders'/ Investors' Grievance Committee in all public limited companies (whether listed or not) and excludes private limited companies, foreign companies and Section 8 companies as required under Regulation 26(1)(b) of the SEBI Listing Regulations.

Relationship between the Directors inter-se

Mr. Babulal Agarwal is the maternal uncle of Mr. Rajesh Gupta.

None of the other directors are related to each other.

The names of the listed entities where the person is a director and the category of directorship:

Sr. No	Name and Designation (DIN)	Indian-Listed Companies	
		Name of the company	Category of Directorship
1.	Mr. Babulal Agarwal (DIN: 00029389)	Lloyds Metals and Energy Limited	Non-Executive Non-Independent Director
		Lloyds Enterprises Limited (Formerly known as Shree Global Tradefin Limited)	Chairman & Managing Director
2.	Mr. Rajesh R. Gupta (DIN: 00028379)	Lloyds Metals and Energy Limited	Executive Director Managing Director
		Lloyds Enterprises Limited (Formerly known as Shree Global Tradefin Limited)	Non-Executive Non-Independent Director

2. Board & Independent Directors' Meeting:
Board Meeting:

The Board meets at regular intervals to discuss and decide on the Company's business policies and strategy apart from other regular business matters. Board Meetings are held at the Registered Office of the Company at Mumbai. During the financial year ended on 31st March, 2024, 07 (Seven) Meetings of the Board of Directors were held on 27th April 2023, 07th June 2023, 08th August 2023, 22nd September 2023, 26th October, 2023, 06th December, 2023 and 23rd January 2024.

Maximum time gap between two consecutive meetings had not exceeded 120 days.

The agenda and notes are circulated to the Directors in advance. All material information is included in the agenda for facilitating meaningful discussions at the meeting. During the year, the Board also transacted some of the business by passing resolution by circulation in accordance with the provisions of the

Companies Act, 2013. The Board is updated on the discussions held at the Committee meetings and the recommendations made by various Committees.

The information as required under Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is made available periodically to the Board. The Board periodically reviews the compliance status of the Company.

Independent Directors' Meeting:

As per Schedule IV of the Act and Regulation 25(3) of Listing Regulations, the Independent Directors shall hold at least one meeting in a financial year without the presence of Non-Independent Directors and Management representatives. The Independent Directors of the Company, meet at least once in a year, without the presence of Executive Directors or Management representatives.

During the year under review, 02 (Two) meetings of Independent Directors were held on 25th April, 2023, & 23rd January, 2024 inter alia, to: -

Date of Meeting	Purpose
25th April, 2023	Open Offer
23rd January, 2024	a) Review the performance of Non-Independent Directors, and the Board of Directors as a whole; b) Review the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors. c) Assess the quality, content and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting. The observations made by the Independent Directors have been adopted and put into force.

Familiarization programme for Independent Directors:

Whenever a director is appointed to the Board of the Company as an Independent Director, an induction programme is arranged for him / her wherein he / she is familiarized with the Company, their roles, rights and responsibilities in the Company, the code of conduct to be adhered, nature of the industry in which the Company operates, business model of the Company, meeting with senior management team members etc.

The detail of such familiarization programme can be accessed on the Company's website at <https://www.lloydsenterprises.in/>

3. Board Committees:

The Board Committees play a vital role in strengthening the Corporate Governance practices, focus effectively on key issues and ensure expedient resolution on diverse matters. The Committees also make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information and/or for their approval. The Board of Directors have, constituted the following Statutory Committees, namely:

Audit Committee

The Company in its Board meeting held on 08th August, 2023 and 06th December, 2023 has re-constituted Audit Committee in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to changes in the composition of the Board of Directors of the company.

Terms of Reference of the Audit Committee, inter alia, includes the following

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment, remuneration and terms of appointment of statutory auditors including cost auditors of the Company.
3. Approving payment to statutory auditors, including cost auditors, for any other services rendered by them.
4. Reviewing with the management, the annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by the management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinions in draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Monitoring and reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems, formulating the scope, functioning, periodicity and methodology for conducting the internal audit.
13. Reviewing the adequacy of internal audit functions, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow-up thereon.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of material nature and reporting the matter to the Board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain area of concerns.
17. To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of the CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate.

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

21. Reviewing the following information:

- The Management Discussion and Analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor / internal auditor(s).
- Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Powers of the Audit Committee

- a. To investigate any activity within its terms of reference;
- b. To seek information from any employee;
- c. To obtain outside legal or other professional advice;
- d. To secure attendance of outsiders with relevant expertise, if it considers necessary;

Recommendations by the Audit Committee

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

The composition of the Audit Committee and the details of meetings attended by the Directors during F.Y 2023-24, are given below:

Sr. No	Name of Directors	Status	Category	Meetings held (6 Meetings held)	Meetings Attended
1.	Mr. Mohan Krishnamoorthy	Chairman	Non-executive & Independent Director	6	6
2.	Mr. Vikram Shah	Member	Non-executive & Independent Director	6	6
3.	*Mr. Manesh Cherian	Member	Non-executive & Non-Independent Director	2	2

4.	**Mr. Rajesh Gupta	Member	Non-executive & Non-Independent Director	4	4
5.	***Mr. Sandeep Aole	Member	Non-executive & Independent Director	1	1

*Mr. Manesh Cherian, Non-executive Non-Independent Director ceased to be a member of the Audit Committee w.e.f. closing hours 08th August, 2023.

**Mr. Rajesh Gupta, Non-Executive Non-Independent Director took the position as a member in the committee on the reconstitution w.e.f. 08th August, 2023.

***Mr. Sandeep Aole, Non-executive Independent Director has been added as a member in the committee w.e.f. 06th December, 2023.

The Company Secretary acts as the Secretary to the Audit Committee. During the year under review, the Audit Committee met 06 (Six) times on 27th April, 2023, 08th August 2023, 22nd September, 2023, 26th October, 2023, 06th December, 2023 and 23rd January, 2024.

Mr. Mohan Krishnamoorthy, Chairman of the Audit Committee was present at the last Annual General Meeting held on 18th July, 2023.

The Audit Committee meetings are attended by the Chief Financial Officer, Statutory Auditor and Internal Auditor. The Managing Director/other persons are invited to the meetings as and when required.

Nomination and Remuneration Committee

The Company in its Board meeting held on 08th August, 2023 has re-constituted Nomination and Remuneration Committee in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to changes in the composition of the Board of Directors of the company.

Terms of Reference of the Committee, inter alia, includes the following:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal;
- To carry out evaluation of every Director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of Independent Directors and the Board;
- To decide whether to extend or continue the term of appointment of Independent Director, on the basis of the report of performance evaluation of independent directors;

- To devise a policy on Board diversity;
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria;
- To recommend to the board, all remuneration, in whatever form, payable to senior management;
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by the Directors are given below:

Sr. No	Name of Directors	Status	Category	Meetings held (4 Meetings held)	Meetings Attended
1.	Mr. Mohan Krishnamoorthy	Chairman	Non-executive & Independent Director	4	4
2.	Mr. Vikram Shah	Member	Non-executive & Independent Director	4	4
3.	*Mr. Manesh Cherian	Member	Non-executive & Non-Independent Director	3	3
4.	**Mr. Rajesh Gupta	Member	Non-executive & Non-Independent Director	1	1

*Mr. Manesh Cherian, Non-Executive Non- Independent Director ceased to be a member of the Nomination and Remuneration Committee w.e.f. closing hours 08th August, 2023.

Mr. Rajesh Gupta, Non-Executive Non- Independent Director took the position as a member in the committee on the reconstitution w.e.f. 08th August, 2023.

During the year under review, the Nomination and Remuneration Committee met 04 (Four) times on 27th April 2023, 07th June 2023, 08th August, 2023 and 23rd January 2024.

Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management

The Nomination and Remuneration Committee (“NRC”) has adopted a policy which, inter alia, deals with the manner of selection of Board of Directors, Managing Director/Executive Director, other Key Managerial Personnels and their remuneration. The Nomination and Remuneration Policy can be accessed on the Company’s website at <https://www.lloydsenterprises.in/index.php/corporate-policies/>

Performance Evaluation Criteria for Independent Directors (“IDs”)

The performance evaluation criteria for IDs are determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by the director, commitment, effective deployment of knowledge and expertise, integrity and

maintenance of confidentiality and independence of behaviour and judgement.

Mr. Mohan Krishnamoorthy, Chairman of the NRC, was present at the last Annual General Meeting held on 18th July, 2023.

Stakeholders’ Relationship Committee

The Company has constituted Stakeholders’ Relationship Committee in line with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms of Reference of the Committee, inter alia, includes the following:

- Consider and resolve the grievance of security holders.
- Consider and approve issue of share certificates, transfer and transmission of securities, etc.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by its Registrar & Share Transfer Agent.

The composition of the Stakeholders’ Relationship Committee and the details of meetings attended by the Directors during F.Y 2023-24, are given below:

Sr. No	Name of Directors	Status	Category	Meetings held	Meetings Attended
1.	Mr. Mohan Krishnamoorthy	Chairman	Non-executive & Independent Director	1	1
2.	Mr. Vikram Shah	Member	Non-executive & Independent Director	1	1
3.	Mr. Manesh Cherian	Member	Non-executive & Non-Independent Director	1	1

Mr. Mohan Krishnamoorthy, Non-Executive Independent Director is heading the Committee and Ms. Pranjal Mahapure, the Company Secretary, is the Compliance Officer under the Listing Regulations.

During the year under review, the Stakeholders’ Relationship Committee met 01 (One) time on 23rd January, 2024.

Mr. Mohan Krishnamoorthy, Chairman of the Stakeholders’ Relationship Committee, was present at the last Annual General Meeting held on 18th July, 2023.

Report on number of shareholder complaints received and resolved by the Company during the year ended 31st March, 2024.

No. of complaints pending as on 01 st April, 2023	0
No. of complaints identified and reported during financial year 2023-24	2
No. of complaints disposed of during the year ended 31 st March, 2024	2
No. of complaints as on 31 st March, 2024	0

Corporate Social Responsibility (“CSR”) Committee

The Company has constituted the Corporate Social Responsibility Committee in line with the provisions of Section 135 of the Companies Act, 2013.

The purpose and the role of Corporate Social Responsibility (“CSR”) Committee of the Company is:

- to formulate and recommend to the Board a CSR Policy indicating the activities to be undertaken by the Company;
- recommend the amount of expenditure to be incurred on the activities;
- recommend an action plan which shall include list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act, 2013, the manner of execution of such projects or programmes as specified in sub-rule (1) of Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the modalities of utilisation of funds and implementation schedules for the projects or programmes, monitoring and reporting mechanism for the projects or programmes, and details of need and impact assessment, if any, for the projects undertaken by the Company;
- monitor the CSR Policy of the Company from time to time;
- monitor the CSR activities of the Company from time to time;

- The Committee also encourages the employees to voluntarily participate in the CSR initiatives undertaken by the Company.
- The CSR Policy can be accessed on the Company’s website at <https://www.lloydsenterprises.in/index.php/corporate-policies/>

The composition of the CSR Committee and the details of Meetings attended by the Directors during the F.Y. 2023-24 are given below:

Sr. No	Name of Directors	Status	Category	Meetings held	Meetings Attended
1.	Mr. Vikram Shah	Chairman	Non-executive & Independent Director	1	1
2.	Mr. Manesh Cherian	Member	Non-executive & Non-Independent Director	1	1
3.	Mr. Sandeep Aole	Member	Non-executive & Independent Director	1	1

During the year under review, the Corporate Social Responsibility Committee met 01 (One) time on 27th April, 2023. All the members were present in the Meeting.

4. Directors’ Appointment, Tenure and Remuneration:

The remuneration payable to the Chairman and Managing Director is approved by the members at the general meeting of the Company. The remuneration of the Chairman and Managing Director of the Company consists of fixed salary, perquisites, allowances etc. There is no Remuneration being paid to Non – Executive Directors and Independent Directors.

Details of remuneration / sitting fees paid to Executive and Non-Executive Directors for the year ended 31st March, 2024 is as follows:

Figures in Rs.

Sr. No	Name of the Director	Salary	Perquisites and allowances	Performance Linked Incentive	Sitting Fees	Total	Stock options granted
1.	*Mr. Babulal Agarwal	42,11,023	-	-	-	42,11,023	-
2.	**Mr. Rajesh R. Gupta	35,21,508	-	-	75,000	35,96,508	-
3.	Mr. Mohan Krishnamoorthy	-	-	-	1,18,000	1,18,000	-
4.	Ms. Mohinder Anand	-	-	-	69,000	69,000	-
5.	Mr. Vikram Shah	-	-	-	1,20,000	1,20,000	-
6.	Mr. Manesh Cherian	-	-	-	88,000	88,000	-
7.	Mr. Sandeep Suhas Aole	-	-	-	76,000	76,000	-

Note: There were no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock options to any of its directors.

*Mr. Babulal Agarwal was appointed in the Board as the Chairman and Managing Director of the Company w.e.f. 08th August, 2023 for a period of 5 years.

**Mr. Rajesh Gupta resigned from the post of Chairman and Managing Director of the Company w.e.f. 07th August, 2023 and was appointed as a Non-Executive Non-Independent Director of the Company on 08th August, 2023.

5. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Key Managerial Personnels of the Company. The Directors expressed their satisfaction with the evaluation process.

6. Skills /Expertise/ Competence of the Board of Directors of the Company:

The following is the list of core skills/expertise/competencies possessed by the Board of Directors of the Company, which are essential for the functioning of the Company in an effective manner:

- a) Market Exploration & Potential Marketing: -**
Experience in developing promotional strategies to increase the sales in the existing market and explore potential market for the Company.
- b) Financial Expertise: -**
Expertise in accounting and financial control functions. Possessing analytical skills. Expertise in preparation of financial strategies for the long-term growth of the business of the Company.
- c) Law & policies: -**
Awareness of the existing law and economic policies applicable to the Company thereby ensuring proper legal and statutory compliances and appropriate application of policies to the advantage of the Company.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding skills/expertise/competencies:

Director	Market Exploration & Potential Marketing	Financial Expertise	Law & policies
Mr. Babulal Agarwal Chairman & Managing Director (w.e.f. 08 th August, 2023)	✓	✓	✓
Mr. Rajesh R. Gupta Non –Executive Director (w.e.f. 08 th August, 2023)	✓	✓	✓
Mr. Manesh Cherian Non –Executive Director	-	✓	✓
Mr. Mohan Krishnamoorthy Independent Director	✓	✓	✓
Ms. Mohinder Anand Independent Director	✓	-	-
Mr. Vikram Shah Independent Director	✓	✓	✓
Mr. Sandeep Suhas Aole Independent Director	-	-	✓

OTHER DISCLOSURES

1. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;

During the year under review, there were no materially significant related party transactions that may have potential conflict with the interests of the Company at large.

All transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI Listing Regulations, each as amended, during the year under review, were on arm's length price basis and in the ordinary course of business. These have been approved by the Audit Committee and forms part of the Annual Report in the prescribed form AOC-2 as "Annexure III". The policy on dealing with related party transactions is placed on the Company's website at <https://www.lloydsenterprises.in/index.php/corporate-policies/>

2. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act and the Rules framed thereunder, including constitution of the Internal Complaints Committee (ICC). The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees, etc.) are covered under this Policy. The Policy is gender neutral. During the year under review, no complaints of sexual harassment were filed with the Internal Complaints Committee.

3. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

There were no instances of non-compliances, and no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities, on any matter related to capital markets, during the last three years.

4. Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel have been denied access to the audit committee:

The Company has formulated a Whistle Blower Policy & established Vigil Mechanism for the directors and employees of the Company to report, serious and genuine unethical behaviour, actual or suspected fraud and violation of the Company's code of conduct or ethics policy. During the year under review, there have not been any complaints nor has any personnel approached or been denied access to the Audit Committee.

5. Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:

The Company has complied with all the mandatory requirements. As for the non-mandatory requirements they have been complied with to the extent possible.

6. Web link where policy for determining material subsidiaries is disclosed

The Company has adopted a Policy on Material Subsidiary in line with the requirements of the Listing Regulations. The objective of this Policy is to lay down

criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company.

The Policy related to determining the material subsidiaries can be accessed at <https://www.lloydsenterprises.in/index.php/corporate-policies/>

7. Web link where policy on dealing with Related Party Transactions

The Company has adopted the Policy on Related Party Transactions in line with the requirements of the Act and Listing Regulations, as amended from time to time. The Policy intends to ensure that proper reporting, approval, disclosure processes are in place for all transactions between the Company and Related Parties.

The Policy related to dealing with Related Party Transactions can be accessed at <https://www.lloydsenterprises.in/index.php/corporate-policies/>

8. Disclosure of Commodity Price Risks and Commodity Hedging Activities:

Not Applicable

9. Details of total fees paid to statutory auditors

The details of total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor, are as follows:

(Figures in ₹ Lakhs)

Type of Service	2023-24	2022-23
Statutory Audit fees	2.75	2.75
Tax Audit Fees & Certifications	0.24	0.00
Secretarial Audit Fees	1.00	0.50
Total	3.99	3.25

DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

GENERAL SHAREHOLDERS INFORMATION

1. General Body Meeting

• **Annual General Meeting**

Financial Year Ended	Date	Time	Venue	Brief Description of Special Resolution
31 st March, 2023	18 th July, 2023	11:00 a.m.	Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	<ol style="list-style-type: none"> To approve the Revision of remuneration of Mr. Rajesh R. Gupta, Managing Director of the Company w.e.f. 01st April, 2023. To consider and approve re-appointment of Mrs. Mohinder Anand (DIN 08156946) as an Independent Director of the Company for a further period of 05 years w.e.f. 26th June 2023. To consider the re - appointment of Mr. Rajesh Gupta (DIN: 00028379) as the Managing Director of the Company for a period of 05 years w.e.f. 01st January, 2024 To approve the alteration of the main object clause (III) (A) of the Memorandum of Association.
31 st March, 2022	24 th August, 2022	11:00 a.m.	Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	<ol style="list-style-type: none"> To appoint Mr. Sandeep Suhas Aole as a Non-Executive Independent Director of the Company

31 st March, 2021	29 th September, 2021	11:00 a.m.	Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	<ol style="list-style-type: none"> To approve selling of undertaking under Section 180(1)(a) of the Companies Act, 2013 Approval of loans, investments, guarantee or security under Section 185 of the Companies Act, 2013
31 st March, 2020	15 th September, 2020	11:00 a.m.	Video Conferencing (VC)/Other Audio-Visual Means (OAVM)	<ol style="list-style-type: none"> Revision of Remuneration of Mr. Rajesh R. Gupta, Managing Director of the Company w.e.f 01st April, 2020 to 31st December, 2020. To re-appoint Mr. Rajesh R. Gupta (DIN: 00028379) as the Managing Director [designated as Chairman & Managing Director] of the Company.

i. **Extra Ordinary General Meeting (EGM)**

There were no Extra Ordinary General Meeting of the Company held during the last F.Y. 2023-24.

ii. **Postal Ballot**

During the year, the Company had passed Special Resolutions through Postal Ballot for the proposals as mentioned below.

During the F.Y. 2023-24, the Company has passed the below resolutions through postal ballot:

Postal Ballot Notice dated	Weblink for the results of Postal Ballot along with the Scrutinizer's Report	Brief Description of the Special / Ordinary Resolutions passed
07th June, 2023	Link for Postal Ballot Notice: https://www.bseindia.com/xml-data/corpfilings/AttachHis/a3a06c63-f02c-4c2d-9d5b-2cf2448823bb.pdf Link for Scrutinizer's Report: https://www.bseindia.com/xml-data/corpfilings/AttachHis/d45c1b8f-b86c-4040-86be-2a4914c50eb1.pdf	<ul style="list-style-type: none"> Approval for Change in the Name of the Company.
08th August, 2023	Link for Postal Ballot Notice: https://www.bseindia.com/xml-data/corpfilings/AttachHis/d4ba9047-21d7-4cc2-8b2d-5b6281ce9a62.pdf Link for Scrutinizer's Report: https://www.bseindia.com/xml-data/corpfilings/AttachHis/0915a0e0-9a7e-4e44-ad86-ee045163d016.pdf	<ul style="list-style-type: none"> Regularisation of Additional Director, Mr. Babulal Agarwal (DIN: 00029389) as an Executive Director (Related to Promoter) designated as a Managing Director of the Company. Regularisation of Additional Director, Mr. Rajesh Gupta (DIN: 00028379) as a Non- Executive Director (Related to promoter) of the Company.
06th December, 2023	Link for Postal Ballot Notice: https://www.bseindia.com/xml-data/corpfilings/AttachHis/0f63c9bf-5975-4f70-8dcb-c38160b715b2.pdf Link for Scrutinizer's Report: https://www.bseindia.com/xml-data/corpfilings/AttachHis/a3c63a44-e753-4d46-9400-c86820e2ab37.pdf	<ul style="list-style-type: none"> To consider, discuss and approve alteration of the Main Object Clause (III) (A) of the Memorandum of Association. To make investment in Lloyds Realty Developers Limited (Formerly known as Aristo Realty Developers Limited) (Related to Promoter) of the company.

Mr. Hemant Maheshwari of M/s. H. Maheshwari & Associates, Practicing Company Secretary (Membership Number: A26145), was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner.

Procedure for postal ballot: The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with the General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, respectively issued by the Ministry of Corporate Affairs

2. Company's Means of Communication

Website	Information like quarterly / half yearly / annual financial results and press releases on significant developments in the Company that have been made available from time to time, are hosted on the Company's website www.lloydsenterprises.in and have also been submitted to the Stock Exchange to enable them to put them on its website and communicate to its members.
Quarterly/ Annual Financial Results	The quarterly / half-yearly / annual financial results are published in Business Standard (English) and Mumbai Lakshadweep (Marathi) newspapers. The results are also uploaded by BSE on its website www.bseindia.com .
Stock exchange	All periodical information, including the statutory filings and disclosures, are filed with BSE. The filings required to be made under the Listing Regulations, including the Shareholding pattern and Corporate Governance Report for each quarter are also filed on BSE Listing Centre.

3. Other Information

CIN	L27100MH1986PLC041252
Registered office address	A2, 02 nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013 Tel. No. 022- 62918111
Date, Time and Venue of Annual General Meeting	The AGM will be held on Monday, 8 th July, 2024 at 11:00 A.M. The Company is conducting AGM through VC/OAVM in compliance with the applicable provisions of the Companies Act, 2013 and MCA General Circular No. 14/2020, dated 08 th April, 2020, MCA General Circular No. 17/2020, dated 13 th April, 2020, MCA General Circular No. 20/2020 dated 5 th May, 2020 MCA and General Circular No. 02/2021 dated 13 th January, 2021, MCA Circular No. 03/2022 dated 05 th May, 2022 and MCA Circular No. 11/2022 dated 28 th December, 2022 and the latest being 25 th September, 2023 read with SEBI Circular dated 12 th May, 2020, SEBI Circular dated 13 th May, 2022 and SEBI Circular 05 th January, 2023
Financial Year	The financial year of the Company starts from 01 st April and ends on 31 st March of the succeeding year.
Rate of dividend and dividend declaration date	The Directors of the Company declared a dividend at the rate of 10% (Ten percent) [i.e., 0.10 paisa/- (Ten Paisa Only) per Equity Share of Face Value of Re. 01/- (Rupee One Only)] during the financial year 2023-24. The dividend, if approved by the Shareholders, will be paid on or before Tuesday, 06 th August, 2024
Dates of Book Closure	02 nd July, 2024 to 08 th July, 2024 (both days inclusive)
Listing on stock exchanges	The Equity Shares of the Company are listed on BSE Limited. BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.
Listing fees	The listing fees of BSE for F.Y 2024-25 has been paid.
Stock code	The BSE scrip code of equity shares is 512463.
ISIN Number	INE080I01025
Custodian fees	The custodian fees are payable to each of the depositories based on the number of folios as on 31 st March, 2024. The custodian fees to CDSL and NSDL has been paid.
Subsidiary/Associate Company	The Company has one associate Company "Cunni Realty and Developers Private Limited" and Two subsidiary company viz. ; 1. Lloyds Engineering Works Limited (<i>Formerly known as Lloyds Steels Industries Limited</i>) 2. Lloyds Realty Developers Limited (<i>Formerly known as Aristo Realty Developers Limited</i>) and Two step-down subsidiary company viz. ; 1. Simon Developers and Infrastructure Private Limited 2. Indrajit Properties Private Limited

Suspension of trading in securities	There were no instances of suspension of trading in securities of the Company, during the year under review.
Registrar and Transfer agents	Bigshare Services Private Limited Address: Office No S6-2,6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East),Mumbai-400093 Phone : 022- 6263 8200 Fax : 022- 6263 8299 E-mail : investor@bigshareonline.com
Share Transfer system	99.97 % of the equity shares of the Company are in electronic form. In terms of Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, securities can be transferred only in dematerialised form w.e.f. 01 st April, 2019, except in case of requests received for transmission or transposition of securities. Pursuant to SEBI Circular dated 25 th January, 2022, the listed companies shall issue the securities in dematerialized form only, or processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerialising those shares. If the shareholders fail to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.
Liquidity	The Company's shares are traded on the Bombay Stock Exchange.
Information on Deviation from Accounting Standards, if any	There has been no deviation from the Accounting Standards in preparation of annual accounts for the financial year 2023-24.
Outstanding GDRs/ ADRs/ Warrants/ Convertible Instruments and their impact on Equity	There are no outstanding convertible instruments as on 31 st March, 2024. The Company has not issued any GDRs / ADRs /Warrants or any other Convertible Instruments.
Commodity price risk or foreign exchange risk and hedging activities	Not Applicable
Plant locations	The Company does not have any plant.
Tentative calendar of the Board Meetings for FY 2024-25	For the quarter ended June 30, 2024 – On or before 14 th August, 2024 For the quarter and half year ended September 30, 2024 – On or before 14 th November, 2024 For the quarter ended December 31, 2024 – On or before 14 th February, 2024 For the quarter and year ended March 31, 2025 - On or before 30 th May, 2025 Annual General Meeting – On or before 30 th September, 2025

4. Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital to reconcile the total capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit is carried out every quarter and the report thereon are submitted to the Stock Exchange. The report, inter alia, confirms that the number of shares issued, listed on the Stock exchange and that held in demat and physical modes are in agreement with each other.

5. Market Price Data

The market price data and the volume of your Company's shares traded on BSE during the year ended 31st March, 2024 are as follows:

The monthly movement of Equity Share Price on Bombay Stock Exchange			
2023-2024	Share Price (In ₹)		BSE Sensex
Months	High	Low	Close
April	8.55	7.10	61,112.44
May	8.93	8.02	62,622.24
June	17.87	8.07	64,718.56
July	31.25	14.85	66,527.67
August	39.49	27.33	64,831.41
September	37.19	29.81	65,828.41
October	47.75	32.50	63,874.93
November	41.00	35.80	66,988.44
December	46.80	36.25	72,240.26
January	40.70	34.56	71,752.11
February	41.50	34.65	72,500.30
March	38.85	27.30	73,651.35

6. Distribution of Shareholding as on 31st March, 2024

Shareholding of Nominal Value (INR)	Number of Shareholders	Percentage (%)	Share Amount	Percentage (%)
1 – 5,000	50,932	93.46	2,41,63,923	1.90
5,001 – 10,000	1,412	2.59	1,09,60,156	0.86
10,001 – 20,000	893	1.64	1,32,60,532	1.04
20,001 – 30,000	348	0.64	88,01,336	0.69
30,001 - 40,000	160	0.29	57,10,383	0.45
40,001 - 50,000	144	0.26	68,09,671	0.54
50,001 – 1,00,000	270	0.50	2,01,07,911	1.58
1,00,001 and above	337	0.62	1,18,23,12,709	92.94
Total	54,496	100.00	1,27,21,26,621	100.00

7. Shareholding Pattern as on 31st March, 2024

Category	Category of Shareholder	Number of Shareholders	Total Number of Shares	Total Shareholding as a Percentage of Total Number of Shares
PROMOTER & PROMOTER GROUP				
Indian	Promoter	8	94,02,68,546	73.91
	Promoter Group	-	-	-
	Total (Promoter & Promoter Group)	8	94,02,68,546	73.91
PUBLIC				
Institutions	Mutual Funds	-	-	-
	Financial Institutions/ Banks	-	-	-
	Foreign Portfolio Investor/ Foreign Institutional Investors	8	35,81,732	0.28
	Total (Institutions)	8	35,81,732	0.28
Non-institutions	Directors and their Relatives	1	100	0.00
	Key Managerial Personnel	1	500	0.00
	Bodies Corporate	247	12,02,81,102	9.46
	Individuals & HUF	52,836	20,04,34,916	15.76
	Clearing Members	21	21,24,201	0.17
	Non-Resident Indian	368	41,03,024	0.32
	Unclaimed Account	1	10,88,500	0.08
	Trusts	4	2,44,000	0.02
	Total (non-institutions)	53,479	32,82,76,343	25.82
Total (Public)		53,487	33,18,58,075	26.09
GRAND TOTAL		53,495	1,27,21,26,621	100.00

8. Top Ten Shareholders across all categories as on 31st March, 2024

Sr. No	Name of Shareholders	No. of Shares	Percentage of Holding
1	Blossom Trade and Interchange LLP	38,39,04,000	30.18
2	Teamwork Properties Developments LLP	38,65,55,000	30.39
3	Pragya Realty Developers Private Limited	7,51,43,418	5.91
4	Ravi Agarwal	7,28,15,206	5.72
5	Crosslink Food and Farms Private Limited	4,36,86,476	3.43
6	Kiran B Agarwal	2,45,85,000	1.93
7	Pooja Agarwal	2,44,00,000	1.92
8	Om Hari Halan	1,21,50,000	0.95
9	Anil Vishanji Dedhia	93,20,000	0.73
10	Gyan Sankar Investment & Trading Co. Pvt. Ltd.	68,30,955	0.54

9. Status of dematerialisation of shares

As on 31st March, 2024, all except 3,39,590 equity shares of the Company are held in dematerialised form. The breakup of the equity shares held in dematerialised and physical form as on 31st March, 2024 is as follows:

Particulars	No. of shares	Percent of equity
NSDL	1,13,21,44,175	89.00
CDSL	13,96,42,856	10.98
Physical	3,39,590	0.03
Total	1,27,21,26,621	100

10. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall disclose the following details in its annual report, as long as there are shares in the unclaimed suspense account. The details of Lloyds Enterprises Limited unclaimed suspense account are as follows: -

Sr. No	Particulars	Demat	
		Number of Shareholders	Number of Unclaimed Equity shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 01 st April, 2023	2,177	10,88,500
2	Unclaimed shares transferred to unclaimed suspense account during the financial year 2023-24	0	0
Total (1+2)		2,177	10,88,500
3	Number of shareholders to whom shares were transferred from suspense account during the financial year 2023-24	0	0
4	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31 st March, 2024 (1+2-3)	2,177	10,88,500
Number of shareholders who approached listed entity for transfer of shares from suspense account during the financial year 2023-24;		0	0

The voting rights on the shares in the unclaimed suspense accounts as on 31st March, 2024 shall remain frozen till the rightful owners of such shares claim the shares.

11. Disclosure by key managerial personnel about related party transactions:

The Board has received disclosures from key managerial personnel relating to transactions where they and/or their relatives have personal interest. There were no materially significant related party transactions, which have potential conflict with the interest of the Company at large. The related party transactions have been disclosed in form AOC 2 and in the notes to Balance Sheet and Statement of Profit and Loss for the year ended 31st March, 2024.

The Company has laid down a policy for dealing with Related Party Transactions. The Policy on Related Party Transactions can be accessed on the Company's website at <https://www.lloydsenterprises.in/index.php/corporate-policies/>

12. Disclosure of Accounting Treatment

The applicable Accounting Standards as issued by the Institute of Chartered Accountants of India and notified by the Central Government under the Companies (Accounting Standards) Rules, 2006 as amended from time to time, have been followed in preparation of the financial statements of the Company.

13. Proceeds from public issues, rights issues, preferential issues etc.

During the year under review, the Company has not raised any funds through public issues, rights issues, preferential issues, etc.

14. Matters related to Capital Markets

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the preceding three years. No penalties or strictures have been imposed on the Company by any Stock Exchange or SEBI or any other statutory authorities, on any matters relating to capital markets, during the preceding three years.

15. Management Discussion & Analysis Report

The Management Discussion & Analysis Report is a part of the Annual Report.

16. Credit Rating

During the year, the Company has not obtained any credit rating.

17. Green Initiative

Pursuant to section 101 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended, the Company can send the Notice of Annual General Meeting, financial statements and other Communication in electronic form. This Company is sending the Annual Report including the Notice of Annual General Meeting, Audited Standalone and Consolidated Financial Statements, Directors' Report, Auditors Report along with their annexures etc. for the financial year 2023-24 in electronic mode to those shareholders who have registered their e-mail ids with the Company and/or their respective Depository Participates (DPs).

Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar and Share Transfer Agent "Bigshare Services Private Limited"

18. Address for Correspondence

For transfer/dematerialisation of shares and any other query relating to the shares of the Company:

Bigshare Services Private Ltd

Office No S6-2,6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai-400093
Tel No.:- 022-6263 8200; Fax No:- 022-6263 8299
E-mail: investor@bigshareonline.com.

Online Dispute Resolution (ODR) Mechanism:

As per SEBI Circulars issued from time to time in case any grievances, the Shareholders are advised to first approach the Company or its RTA. If the response is not received/not satisfactory, Shareholders can raise a complaint on SCORES/with Stock Exchanges, as detailed in the Escalation Matrix for Investor grievance available on the website of the Company. After exhausting all the above available options for resolution of the grievance, if the Shareholder is still not satisfied with the outcome, they can initiate dispute resolution through the ODR Portal at <https://smartodr.in/> login

For any query on Annual Report:

Secretarial Department:

A2, 2nd Floor, Madhu Estate,
Pandurang Budhkar Marg,
Lower Parel, Mumbai 400 013.
Tel: 91-22-6291 8111,
E mail: lloydsenterprises@lloyds.in

19. Independent Director Confirmation

In terms of Schedule V(C)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the declaration of independence received from the Independent Directors of the Company, we are of the opinion that the Independent Directors of the Company fulfill the conditions specified under Regulation 16(b) of Listing Regulations and are independent of the Management.

20. Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is annexed hereto marked as "Annexure I" and forms part of this report.

21. CEO and CFO Certification

The Managing Director and CFO of the Company have given the certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The requisite certificate from the Managing Director and CFO of the Company is annexed hereto marked as "Annexure II" and forms part of this report.

22. Certification from Company Secretary in Practice

M/s. Mitesh J. Shah & Associates., Practicing Company Secretary, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as a director of the Company by SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report as “**Annexure III**”.

23. Certificate on Compliance with Code of Conduct

This Code has been laid down with a view to promote good corporate governance and exemplary personal conduct and is applicable to all the Directors and Senior Managerial Personnel of the Company. This Code can be accessed on the Company’s website at <https://www.lloydsenterprises.in/index.php/corporate-policies/>

The Declaration of compliance of the Code of Conduct in terms of Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto marked as “**Annexure IV**” and forms part of this report.

For and on behalf of the Board of Directors
Lloyds Enterprises Limited
(Formerly known as Shree Global Tradefin Limited)

Date: 03rd May, 2024
Place: Mumbai

Sd/-
Babulal Agarwal
Chairman & Managing Director
DIN: 00029389

Auditors' Certificate regarding compliance of conditions of Corporate Governance

**To the Members,
Lloyds Enterprises Limited
(Formerly known as Shree Global Tradefin Limited)**
A2, 2nd Floor, Madhu Estate,
Pandurang Budhkar Marg,
Lower Parel, Mumbai 400013

We have examined the compliance of conditions of corporate governance by Lloyds Enterprises Limited (*Formerly known as Shree Global Tradefin Limited*) ('the Company') for the year ended 31st March, 2024, as prescribed in Regulations 17 to 27, 46 (2) (b) to (i) and para C and D of Schedule V of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

We state that the compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned LODR.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For TODARWAL & TODARWAL LLP
Chartered Accountants
Firm Reg. No.: 111009W/ W100231**

**Sd/-
Sunil Todarwal
Partner
Membership No. 032512
UDIN: 24032512BKHAWH3956**

**Date: 03rd May, 2024
Place: Mumbai**

CEO/CFO CERTIFICATE
[Regulation 17(8)]

To,
The Board of Directors
Lloyds Enterprises Limited
(Formerly known as Shree Global Tradefin Limited)
A2, 2nd Floor, Madhu Estate, Pandurang
Budhkar Marg, Lower Parel, Mumbai 400013

We hereby certify that we have reviewed the Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2024 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the aforesaid period which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal control systems, if any, of which we are aware, and that we have taken the required steps to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee that:
 - (a) There have been no significant changes in internal control over financial reporting during the year.
 - (b) There have been no significant changes in accounting policies during the year.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 03rd May, 2024
Place: Mumbai

Sd/-
Babulal Agarwal
Chairman & Managing Director
DIN: 00029389

Sd/-
Viresh Sohoni
Chief Financial Officer

Annexure - III

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

Lloyds Enterprises Limited
(formerly known as Shree Global Tradefin Limited)

A2, 2nd Floor, Madhu Estate,
Pandurang Budhkar Marg,
Lower Parel, Mumbai-400013.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Lloyds Enterprises Limited (formerly known as Shree Global Tradefin Limited) CIN: L27100MH1986PLC041252, having its registered office at A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013, Maharashtra, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the following Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Details of Directors:

Sr. No.	Name of the Directors	DIN	Date of appointment in Company
1.	Rajesh Rajnarayan Gupta	00028379	01/05/2014
2.	Nurani Krishnamoorthy Mohan	02542406	31/01/2009
3.	Mohinder Anand	08156946	26/06/2018
4.	Sandeep Suhas Aole	01786387	27/05/2022
5.	Vikram Chandrakant Shah	00824376	05/02/2020
6.	Manesh Varkey Cherian	02244855	26/03/2020
7.	Babulal Agarwal	00029389	08/08/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on this based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070F000298479

Date: 03.05.2024
Place: Mumbai

Annexure - IV**Declaration of Compliance of the Code of Conduct in terms of Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given hereunder:**

In terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per 'affirmation of compliance' letters received from the Directors and the members of senior managerial personnel of the Company, I hereby declare that members of Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct of board of directors and senior management during the financial year 2023-24.

Sd/-
Babulal Agarwal
Chairman & Managing Director
DIN: 00029389

Date: 03rd May, 2024
Place: Mumbai

Business Responsibility and Sustainability Report

[As per Regulation 34(2)(f) of SEBI (LODR) Regulations, 2018 and its amendments thereof]

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L27100MH1986PLC041252
2	Name of the Listed Entity	Lloyds Enterprises Limited
3	Year of incorporation	1986
4	Registered office address	A-2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai - 400013
5	Corporate address	A-2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai – 400013
6	E-mail id	lloydsenterprises@lloyds.in
7	Telephone	022-62918111
8	Website	www.lloydsenterprises.in
9	Financial year for which reporting is being done:	April 01, 2023 - March 31, 2024
10	Name of the Stock Exchange(s) where shares are listed	1) BSE Limited
11	Paid-up Capital	Rs. 127.21 Crores
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Pranjal Mahapure, 022-62918111, ppmahapure@lloyds.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone basis

II. Products/services

14. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of turnover of the entity
1	Trading of iron and steel	Wholesale Trading	77.45%
2	Other Activities	Profit and loss on sale of shares	22.55%

15. Products/Services sold by the entity (accounting for 90% of the entity's turnover):

Sr. No.	Product/Service	NIC Code	% of total turnover contributed
1	Iron Ore Pellets	46620	70.24%
2	Prepainted Galvalumes Steel Coils	46620	2.57%
3	Prime Hot Rolled Steel Coils	46620	26.56%
4	Prime PPGL Coils	46620	0.63%

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	1	1
International	-	-	-

SECTION A: GENERAL DISCLOSURES
17. Markets served by the entity:
a. Number of locations

Locations	Number
National (No. of States)	1
International (No. of Countries)	-

b. What is the contribution of exports as a percentage of the total turnover of the entity?

NIL

c. A brief on types of customers

Lloyds Enterprises Limited ("the Company") majorly deals with companies, manufacturers and distributors of steel and iron, and their products.

IV. Employees
18. Details as of the end of the Financial Year:
a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1	Permanent (D)	9	6	66.67%	3	33.33%
2	Other than Permanent (E)	2	1	50%	1	50%
3	Total employees (D + E)	11	7	63.64%	4	36.36%
Workers						
4	Permanent (F)	-	-	-	-	-
5	Other than Permanent (G)	-	-	-	-	-
6	Total workers (F + G)	-	-	-	-	-

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Differently abled employees						
1	Permanent (D)	-	-	-	-	-
2	Other than Permanent (E)	-	-	-	-	-
3	Total employees (D + E)	-	-	-	-	-
Differently abled workers						
4	Permanent (F)	-	-	-	-	-
5	Other than Permanent (G)	-	-	-	-	-
6	Total workers (F + G)	-	-	-	-	-

19. Participation / Inclusion / Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	1	14.28%
Key Management Personnel	2	1	50%

**20. Turnover rate for permanent employees and workers
(Disclose trends for the past 3 years)**

	FY 2023-2024 (Turnover rate in Current Financial Year)			FY 2022-2023 (Turnover rate in Previous Financial Year)			FY 2021-2022 (Turnover rate in the year prior to the Previous Financial Year)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	-	16.67%	16.67%	20%	-	20%	-	-	-
Permanent Workers	-	-	-	-	-	-	-	-	-

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. (a) Names of Holding / Subsidiary / Associate Companies / Joint Ventures

Sr. No.	Name of the Holding / Subsidiary / Associate Companies / Joint Ventures(A)	Indicate whether Holding / Subsidiary /Associate /Joint Venture	% of shares held by listed entity	Does the entity indicated in column A, participate in the Business Responsibility Initiatives of the listed entity? (Yes/No)
1.	Lloyds Engineering Works Limited	Subsidiary	41.97%	Yes
2.	Lloyds Realty Developers Limited	Subsidiary	60.38%	No
3.	Indrajit Properties Private Limited	Step-down Subsidiary	77.29%	No
4.	Simon Developers and Infrastructure Private Limited	Step-down Subsidiary	60.38%	No
5.	Cunni Realty and Developers Private Limited	Associate	22.03%	No

VI. CSR Details

- 22. (i) Whether CSR is applicable as per Section 135 of the Companies Act, 2013:** Yes
- (ii) Turnover (in Rs.):** Rs. 316.72 Crores
- (iii) Net worth (in Rs.):** Rs. 2047.92 Crores

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received.	Grievance Redressal Mechanism in Place (Yes/No)	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	(If yes, then provide web-link for the grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No	-	-	Nil	-	-	Nil
Investors -other than stakeholders	No	-	-	Nil	-	-	Nil
Shareholders	Yes. The Company has established several avenues for addressing shareholder grievances on the website, including various online links and the option to email concerns directly. They can access the same at https://www.lloydsenterprises.in/index.php/investor-contact/	-	-	Nil	-	-	Nil
Employees and workers	Yes, the employees can raise their concerns under the Vigil Mechanism Policy given at https://www.lloydsenterprises.in/wp-content/uploads/2024/05/10.-Whistle-Blower-and-Vigil-Mechanism-Policy.pdf	-	-	Nil	-	-	Nil
Customers	No	-	-	Nil	-	-	Nil
Value Chain Partners	No	-	-	Nil	-	-	Nil
Others (please specify)	No	-	-	Nil	-	-	Nil

24. Overview of the entity’s material responsible business conduct issues

Material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to the business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications, as per the following format:

Sr. No.	Material Issues identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial Implications of the risk or opportunity (Indicate positive or negative implications)
1	Innovation and Digitization	Opportunity	Innovation is what keeps businesses moving forward, helping them stay ahead in a changing market.	Not Applicable	Positive
2	Sustained Economic Growth	Risk	Sustained economic growth in the country may affect the business of the Company and sector overall. However, the Company is taking proper steps to mitigate the business risk.	Not Applicable	Positive
3	Human Capital	Opportunity and Risk	<p>Opportunity: Human capital stands as a vital strategic resource for our company, and we consistently invest in nurturing their growth and development. By aligning our human capital with the company’s growth strategy, we aim to achieve synergy and drive success.</p> <p>Risk: As the market demand for skilled talent remains high, our company maintains a commitment to investing in both upskilling new employees and reskilling existing ones. Simultaneously, we prioritize the automation and streamlining of our processes to enhance employee experience and engagement levels.</p>	Not Applicable	<p>Positive: Retention of key talent through various human resources proposition increases productivity.</p> <p>Negative: High attrition possibilities lead to wage inflation and loss in continuity.</p>

Section B: Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. Policy and management processes									
a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	Corporate Policies- Lloyds Enterprises Limited								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	-	-	-	-	-	-	-	-	-

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	This year being our first year of embracing ESG reporting, while specific commitments, goals and targets have not been mandated for all policies, the Company is diligently implementing various initiatives to foster inclusive and sustainable growth.								
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.	-	-	-	-	-	-	-	-	-
Governance, leadership, and oversight									
7. Statement by the director responsible for the business responsibility report, highlighting ESG-related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) We are committed to supporting community initiatives that enhance education, rural development, and empower women, alongside promoting accessibility in public infrastructure for those with reduced mobility. Our goal is to foster resilience within our business and among stakeholders. We actively monitor our activities for their environmental and social impacts, ensuring that we deliver value to all stakeholders.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Board of Directors								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision-making on sustainability - related issues? (Yes / No). If yes, provide details.	Yes, the Board of Directors and top management of the Company continuously assess different facets of its social, environmental, governance, and economic responsibilities. The initiatives on social issues are under the control of the CSR Committee.								

10. Details of Review of NGRBCs by the Company: -

Subject for Review	Indicate whether the review was undertaken by Director /Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against Above policies and follow-up action	The Company's policies are routinely examined by Department Heads, Business Heads, and Senior Directors on a periodic basis or as needed. The effectiveness of the policies is evaluated during this assessment, and any required adjustments to the policies and procedures are put into place.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with all the applicable laws and regulations.																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9									
	No, however, the Senior Management and Board Committees of the Company periodically examine the corporate charters and policies.																	

12. If answer to question (1) is “No” i.e. not all Principles are covered by a policy, reasons to be stated:									
Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes No)									
Any other reason (please specify)									

Section C: Principle Wise Performance Disclosure

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

Principle 1

Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year:

Segment	Total Number of Training and Awareness Programmes Held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness Programmes
Board of Directors	2	The Company conducts orientation Programmes after the appointment of new directors and also conducts various familiarization Programmes comprising matters relating to industry & market orientation, company overview etc.	100%
Key Managerial Personnel	2	The Company conducts orientation programmes after the appointment of new key managerial personnels and has a code of conduct for senior management personnels which covers statutory compliances, conflict of interest, financial reporting & records, confidentiality, progressive work environment etc.	100%
Employees other than BoD and KMPs	-	The Company conducts orientation programmes after the appointment of new employees. During the year, the Company had conducted training and awareness programmes on topics such as protection of women from sexual harassment act, etc.	100%
Workers	NOT APPLICABLE		

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by Directors / KMP's) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format(note: the entity shall make disclosures on the basis of materiality as specified in regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC principles	Name of the regulatory/ enforcement agencies/Judicial Institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes / No)
Penalty/ fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions		Brief of the case	Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.

Sr. No.	Case Details	Name of Regulatory Enforcement Agencies/ Judicial Institutions
Not Applicable		

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company and its subsidiaries maintain a strict stance against unethical business practices, expressly prohibiting bribery and corruption across all commercial activities. We set clear standards for ethical business behavior, emphasizing accountability and transparency in our business practices.

To ensure adherence to these standards, we have established a Whistle-Blower Policy – Vigil Mechanism (Policy) governing our operations. This policy underscores the importance of ethical conduct and transparency in discharging duties. The Company also has policies which address issues such as Unpublished Price Sensitive Information (UPSI), providing avenues for whistle-blowers to report concerns and complaints to the respective persons.

5. Number of Directors/KMPs/Employees/Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	The Company ensures that it discusses various issues internally at board level, where there could be lapses in compliance and ensures that necessary policies, processes, systems and monitoring mechanism are put in place.	

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.
Not Applicable.

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
-	-	-

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

The company follows a strict “Code of Conduct for Board of Directors,” in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. All members, including directors and senior management, are required to disclose any conflicts of interest to higher management for resolution. This ensures transparency and upholds ethical standards.

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe.

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and CAPEX investments made by the entity, respectively.

	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	-	-	-
CAPEX	-	-	-

2. a. Does the entity have procedures in place for sustainable sourcing?
No. The Company is into service-oriented business and it does not manufacture any goods, therefore, consumption of resources is limited to running of operations and sourcing of inputs is not relevant to our core activities.
- b. If yes, what percentage of inputs were sourced sustainably?
Not Applicable
3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.
Not Applicable
4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.
Not Applicable

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format ?

NIC Code	Name of Product/ Service	% of Total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link
-	-	-	-	-	-

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action Taken
-	-	-

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate Input Material	Recycled or re-used input material to total material	
	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
-	-	-

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2023-24			FY 2022-23		
	Current Financial Year			Previous Financial Year		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	NOT APPLICABLE					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
-	-

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains.

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

% of employees covered by											
Category	Total(A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No: (B)	% (B / A)	No: (C)	% (C / A)	No: (D)	% (D / A)	No: (E)	% (E / A)	No: (F)	% (F / A)
Permanent employees											
Male	6	-	-	6	100%	-	-	6	100%	-	-
Female	3	-	-	3	100%	3	100%	-	-	-	-
Total	9	-	-	9	100%	3	33.33%	6	66.67%	-	-
Other Than Permanent employees											
Male	1	-	-	1	100%	-	-	-	-	-	-
Female	1	-	-	1	100%	-	-	-	-	-	-
Total	2	-	-	2	100%	-	-	-	-	-	-

b. Details of measures for the well-being of workers:

<div style="text-align: center;">% of workers covered by</div>											
Category	Total(A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No: (B)	% (B / A)	No: (C)	% (C / A)	No: (D)	% (D / A)	No: (E)	% (E / A)	No: (F)	% (F / A)
Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Other Than Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

2. Details of retirement benefits for the Current FY and Previous Financial Year.

Benefits	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	No. of employees covered as% of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as% of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	-	Yes	100%	-	Yes
Gratuity	100%	-	Yes	100%	-	Yes
ESI	-	-	-	-	-	-
Others -please specify	-	-	-	-	-	-

3. Accessibility of workplaces.

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The Company has put in place the requisite facilities (ramps, wheelchairs etc..) for people with disability.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes, the Company has an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016. Equal opportunity is covered as part of our Human Rights policy. All of the Company’s employees are given equal chances to succeed. The Company does not discriminate based on any ground protected by applicable law, including race, caste, religion, color, marital status, gender, sexual orientation, age, nationality, ethnic origin, or disability.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	Not Applicable	
Female	-	-		
Total	-	-		

*There were no instances of parental leave among employees.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	Yes
Other than Permanent Employees	Yes

Provide details of grievance mechanism system

The Company has consistently favored open and honest communication. Employees are encouraged to discuss their worries with the Senior Management, HR, or their respective heads. The Company's Whistleblower Policy offers a formal forum for expressing complaints about different issues. Through a particular module, employees are informed of the specifics of the Whistle blower Policy and the grievance procedure. As part of the staff orientation program, new hires are also made aware of the whistle-blower mechanism.

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / Workers in respective category, who are a part of association(s) or Union (B)	% (B / A)	Total employees / Workers in respective category (C)	No. of employees / Workers in respective category, who are part of Association (s) or Union (D)	% (D/C)
Total Permanent Employees	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total Permanent Workers	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY 2023-2024 (Current Financial Year)					FY 2022-2023 (Previous Financial Year)				
	Total (A)	On health and safety measures (B)		On skill Upgradation (C)		Total (D)	On Health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
Employees										
Male	6	6	100%	6	100%	4	4	100%	4	100%
Female	3	3	100%	3	100%	2	2	100%	2	100%
Total	9	9	100%	9	100%	6	6	100%	6	100%
Workers										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

9. Details of performance and career development reviews of employees and worker

Category	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	6	6	100%	4	4	100%
Female	3	3	100%	2	2	100%
Total	9	9	100%	6	6	100%
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note: All employees of the Company undergo performance appraisal process as determined by the Company and in accordance with their career progression plan.

10. Health and Safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Due to the nature of business, there are inherently no occupational health and safety risks associated with the work.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Given the nature of business, traditional occupational health and safety risks are minimal. However, in the light of the pandemic, the Company recognizes the risk of infections in the office and has implemented necessary precautions.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Given the nature of business, this is not directly applicable as there are no workers employed by the Company.

d. Do the employees / worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, all employees of the Company are covered under the Company's health/accidental/term life insurance policy.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	Not Applicable	
Total recordable work-related injuries	Employees	-	-
	Workers	Not Applicable	
No. of fatalities	Employees	-	-
	Workers	Not Applicable	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	Not Applicable	

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company ensures a safe and healthy workplace for comfort and wellbeing of all its employees.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	NIL	-	-	NIL
Health & Safety	-	-	NIL	-	-	NIL

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	-
Working Conditions	-

Note: No Assessments have been done by the entity, statutory authorities or third parties.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not Applicable

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of

(A) Employees (Y/N): Yes

(B) Workers (Y/N): Not Applicable

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Not Applicable

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total No. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Employees	-	-	-	-
Workers	Not Applicable			

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No. The Company briefs the employees the benefits available post retirements.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practices	Not Applicable
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

Principle 4:

Businesses should respect the interests of and be responsive to all its Stakeholders.

ESSENTIAL INDICATORS

1. Describe the processes for identifying Key Stakeholder groups of the Entity.

Stakeholders play a vital role in shaping the direction, reputation, and growth of the Company. LEL’s stakeholders are determined based on the significance of their impact on the business and the impact of business on them.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Sr. No.	Stakeholder Group	Whether identified as vulnerable & marginalized group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
1.	Shareholders and Investors	No	<ul style="list-style-type: none"> Annual General Meetings/ Extra-ordinary General Meetings Annual Reports Email broadcasts and intimations 	Regularly	<ul style="list-style-type: none"> To answer investor queries on financial performance To present business performance highlights to investors To discuss publicly available Company information to shareholders and investors To stay abreast of developments in the Company
2.	Government and Regulatory Bodies	No	<ul style="list-style-type: none"> Meeting with key regulatory bodies Written Communications 	Ongoing	<ul style="list-style-type: none"> Seeking clarifications and relaxations Communicating challenges Providing required assistance w.r.t. regulatory inspections and queries
3.	Business Partners and Vendors	No	<ul style="list-style-type: none"> One-to-one meetings Telephonic and e-mail communications 	Ongoing	<ul style="list-style-type: none"> Engaging to deliberate and decide on our offerings and other relevant details
4.	Employees	No	<ul style="list-style-type: none"> Multiple channels – Physical and digital 	Regularly	<ul style="list-style-type: none"> Feedback and grievance redressal Employee Engagement (fun at work/ motivation/ happiness/ passion/ wellbeing)

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

We communicate with our stakeholders mainly through the annual report, websites and the annual general meeting (AGM).

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

No

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Not Applicable

Principle 5

Businesses should respect and promote human rights.

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:

Category	FY 2023 - 2024 (Current Financial Year)			FY 2022 - 2023 (Previous Financial Year)		
	Total (A)	No. of Employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	9	9	100%	6	6	100%
Other than permanent	2	2	100%	-	-	-
Total Employees	11	11	100%	6	6	100%
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023 – 2024 (Current Financial Year)					FY 2022 - 2023 (Previous Financial Year)				
	Total(A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E /D)	No. (F)	%(F/ D)
Employees										
Permanent										
Male	6	-	-	6	100%	4	-	-	4	100%
Female	3	-	-	3	100%	2	-	-	2	100%
Other than Permanent										
Male	1	1	100%	-	-	-	-	-	-	-
Female	1	-	-	1	100%	-	-	-	-	-
Workers										
Permanent	Not Applicable									
Male										
Female										
Other than Permanent										
Male										
Female										

3. Details of Remuneration / Salary / Wages, in the following format

	FY 2023-2024 (Current Financial Year)		FY 2022-2023 (Previous Financial Year)	
	Number	Median Remuneration/ Salary /Wages of respective category	Number	Median Remuneration/ Salary/ Wages of respective category
Board of Directors (BoD)	7	38,66,266	6	50,00,004
Key Managerial Personnel	2	4,90,805	2	13,62,335
Employees other than BoD and KMP	6	4,02,663	4	345,299
Workers	-	-	-	-

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

5. Describe the internal mechanisms in place to redress grievances related to Human Rights issues.

We have established several internal mechanisms to address grievances related to human rights issues. Our suggestion scheme invites employees to share ideas for improving the workplace and company processes. Additionally, our vigil mechanism policy address workplace grievances, including human rights concerns, ensuring prompt and effective resolution. These systems collectively ensure that all employees are treated with respect and dignity, and that their concerns are addressed fairly, transparently, and without discrimination.

6. Number of Complaints on the following made by employees and workers:

	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	Nil	-	-	Nil
Discrimination at workplace	-	-	Nil	-	-	Nil
Child Labour	-	-	Nil	-	-	Nil
Forced Labour/ Involuntary Labour	-	-	Nil	-	-	Nil
Wages	-	-	Nil	-	-	Nil

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company is dedicated to providing equal opportunities for all individuals and strictly prohibits discrimination or harassment based on race, sex, nationality, ethnicity, origin, religion, age, disability, sexual orientation, gender identity and expression (including transgender identity), political opinion, medical condition, and language as protected by applicable laws.

The Company also has a POSH Policy for prevention of sexual harassment of women at the workplace.

8. Do human rights requirements form part of your business agreements and contracts?

Yes, human rights requirements form a part of the Company's business agreements and contracts as and where relevant.

9. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	-
Forced/involuntary Labour	-
Sexual harassment	-
Discrimination at workplace	-
Wages	-

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments in Question 9 above.

Not Applicable

LEADERSHIP INDICATORS

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Not Applicable

2. Details of the scope and coverage of any Human rights due-diligence conducted.

No

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

4. Details on assessment of value chain partners:

	% of Value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	-
Discrimination at workplace	-
Child Labour	-
Forced Labour/ Involuntary Labour	-
Wages	-
Others – Please specify	-

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable

Principle 6:

Businesses should respect and make efforts to protect and restore the environment.

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Giga Joules) and energy intensity, in the following format:

Parameter	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Total electricity consumption (A)	100.41	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C) (Renewable Energy)	-	-
Total energy consumption (A+B+C)	100.41	-
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees)	0.00	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Lloyds Enterprises Limited does not have any sites/facilities/ offices which are identified as designated consumers under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (In kilolitres) (i + ii + iii + iv + v)	-	-
Total volume of water consumption (In kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) the relevant metric may be selected by the entity	NA	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No. Considering the nature of business, Zero Liquid Discharge Treatment does not apply to the Company.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
NOx	NA	-	-
SOx	NA	-	-
Particulate matter (PM)	NA	-	-
Persistent organic pollutants (POP)	NA	-	-
Volatile organic compounds (VOC)	NA	-	-
Hazardous air pollutants (HAP)	NA	-	-
Others please Specify- CO	NA	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Not Applicable.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

As the Company is into Service oriented business, the prescribed table does not apply to the Company.

Parameter	Unit	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	NA	-	-
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	NA	-	-
Total Scope 1 and Scope 2 emissions per Rupee of turnover	NA	-	-
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	NA	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

7. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

While Lloyds Enterprises Limited does not have any initiatives specifically aimed at reducing greenhouse gas emissions, the Company primarily operates in the trading market, resulting in no to minimal emissions.

8. Provide details related to waste management by the entity, in the following format

Parameter	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Total Waste generated (in metric tons)		
Plastic waste (A)	-	-
E-waste (B)	-	-
Bio-medical waste (C)	NA	-
Construction and demolition waste (D)	NA	-
Battery waste (E)	NA	-
Radioactive waste (F)	NA	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous wastegenerated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	-	-
Total (A+B + C + D + E + F + G + H)	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)		
Category of waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We strive to reduce waste and recycle as much as possible. Our waste primarily comprises food, waste, paper, plastic, etc.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification no.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain. (Yes / No)	Relevant Web link
Not Applicable					

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law / regulation /guidelines which was not complied with	Provide details of the non-compliance	Any fines /penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

LEADERSHIP INDICATORS

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non- renewable sources, in the following format:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	100410000000	-
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	100410000000	-

Note : Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

2. Provide the following details related to water discharged:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – Please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – Please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – Please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment – Please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – Please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area: NA
- (ii) Nature of operations: NA
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameters	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		

(i)	Into Surface water	-	-
-	No treatment	-	-
-	With treatment – Please specify level of treatment	-	-
(ii)	Into Groundwater	-	-
-	No treatment	-	-
-	With treatment – Please specify level of treatment	-	-
(iii)	Into Seawater	-	-
-	No treatment	-	-
-	With treatment – Please specify level of treatment	-	-
(iv)	Sent to third-parties	-	-
-	No treatment	-	-
-	With treatment – Please specify level of treatment	-	-
(v)	Others	-	-
-	No treatment	-	-
-	With treatment – Please specify level of treatment	-	-
Total water discharged (in kilolitres)		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO₂ equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Our Company does not have any significant direct & indirect impact on ecologically sensitive areas.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative taken	Details of the Initiative (Web-link, if any, may be provided along-with summary)	Outcome of the Initiative
Not Applicable			

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

No.

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Not Applicable.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Not Applicable.

Principle 7

Businesses, when engaging in influencing public and regulatory policies, should do so in a manner that is responsible and transparent.

ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers/ associations.

Nil

b. List the top 10 trade and Industry Chambers/ Associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
Not Applicable		

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity:

Sr. No.	Public Policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by the Board (Annually/ Half yearly/ Quarterly/ Others – Please specify)	Web Link, if available
Not Applicable					

Principle 8

Businesses should promote inclusive growth and equitable development.

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and Brief Details of the project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No)	Relevant Web Link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has appointed an investor relations officer for addressing community grievances effectively.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	-	-
Sourced directly from within the district and neighboring districts	-	-

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount spent (in INR)
Not Applicable			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes/ No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the case	Corrective Action Taken
-	-	-

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Not Applicable			

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner.

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Currently, the organization does not have any mechanisms in place to receive and respond to consumer complaints and feedback.

2. Turnover of products and services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2023-2024 (Current Financial Year)		Remarks	FY 2022-2023 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	Nil	-	-	Nil
Advertising	-	-	Nil	-	-	Nil
Cybersecurity	-	-	Nil	-	-	Nil
Delivery of essential services	-	-	Nil	-	-	Nil
Restrictive Trade Practices	-	-	Nil	-	-	Nil
Unfair Trade Practices	-	-	Nil	-	-	Nil
Other	-	-	Nil	-	-	Nil

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	-	-
Forced recalls	-	-

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has in place policy such as Privacy Policy, to ensure sufficient safeguards are in place to prevent any data leakage.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No penalties/regulatory action has been levied or taken on the above-mentioned parameters

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Not Applicable

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not Applicable

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Not Applicable

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Not Applicable

5. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact: Nil

b. Percentage of data breaches involving personally identifiable information of customers: Nil

INDEPENDENT AUDITOR’S REPORT

**To The Members Of M/s Lloyds Enterprises Limited
(FORMELY KNOWN AS SHREE GLOBAL TRADEFIN LTD)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **M/S Lloyds Enterprises Limited (FORMELY KNOWN AS SHREE GLOBAL TRADEFIN LTD)("the Company")**, which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the Profit (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and

in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How our audit addressed the key audit matter
<p>1) <u>Profit or Loss on Sale of Investments in Equity Instruments</u></p> <p>(Refer Note 21 of the Standalone Financial Statements) With respect to the investment in the equity instruments, the company has opted to recognize the fair value in OCI, in accordance with Ind AS 109. Subsequently on sale, the company recognizes the profit or loss on the investments in equity instruments in the Statement of Profit and Loss. The amount of Profit on Sale of the investment in equity instruments for the current F.Y. 2023-24 is Rs. 1059.6 lakhs.</p>	<p>Our audit procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> • Tested the design, implementation and operating effectiveness of the controls established by the Company in the process of determination of fair value of the investments and the treatment of profit or loss on the sale of the investments in equity instruments. • Verified the amount of sale proceeds of the investment in the equity instruments. • Assessed the amount of the profit or loss on the sale to be taken to the Retained Earnings. • We tested all the sale transactions by testing the underlying documents, viz., contract notes, holding statement. • We challenged the management’s treatment of the treating the profit or loss on sale of these investment in equity instruments in the Statement of Profit and Loss. • We have also assessed the appropriateness of presentation of the profit or loss in the Standalone Financial Statements. • Reviewed the disclosures made by the Company in the financial statements.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the company’s annual report but does not include the Standalone Financial Statements and our auditor’s report thereon. Our opinion

on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, 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.
- 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 on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the management's 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 Company's ability 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 Standalone Financial Statements 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013, we give in the 'Annexure B', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Company has no branch office and hence the company is not required to conduct audit under section 143 (8) of the Act;
 - d) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash flow statement, and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - e) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
 - f) On the basis of the written representations received from the directors as on 31st March 2024

taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the operating effectiveness of the Company's Internal Financial Controls over Financial Reporting; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us (as amended):
 - i. The Company has disclosed the impact of pending litigations on its financial position as per the Notes to the Financial Statement. (Refer Note 34 of the Standalone Financial Statement.)
 - ii. Based on the Information and explanations provided to us, the Company does not have any long-term contracts, including derivatives, for which provisions for material foreseeable losses need to be provided.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or

indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed by the company during F.Y. 2022-23, declared and paid by the Company during F.Y. 2023-24 is in accordance with section 123 of the Companies Act, 2013 out of which Rs.10.29 Lakhs is unclaimed. As stated in Note 31 to the Standalone Financial Statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend proposed is in accordance with section 123 of the Act.

- vi. Based on our audit procedures, the Company has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company for record retention.

With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.

For Todarwal and Todarwal LLP

Chartered Accountants
ICAI Reg. No.: W100231

Sd/-

Sunil Todarwal

Partner

M. No.: 032512

Dated: 3rd May 2024

Place: Mumbai

UDIN: 24032512BKHAWL9528

Annexure – A To the Independent Auditors’ Report

(Referred to in paragraph 1(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting with reference to Standalone Ind AS Financial Statements of of **M/s Lloyds Enterprises Limited (FORMELY KNOWN AS SHREE GLOBAL TRADEFIN LTD) (“the Company”)** as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statement established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Standalone Financial Statement and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statement included obtaining an understanding of internal financial controls with reference to Standalone Financial Statement, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Control over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to Standalone Financial Statement includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls were operating effectively as at 31st March, 2024, based on the internal financial controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

For Todarwal & Todarwal LLP

Chartered Accountants
ICAI Reg. No.: W100231

Sd/-

Sunil Todarwal
Partner
M. No.: 032512

Date: 3rd May, 2024
Place: Mumbai
UDIN: 24032512BKHAWL9528

Annexure – B
To the Independent Auditors’ Report of even date on the Standalone Financial Statements of M/S Lloyds Enterprises Limited (FORMELY KNOWN AS SHREE GLOBAL TRADEFIN LTD)

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- i. a) A. According to the information and explanation given to us and based on the records produced before us, we are of the opinion that the Company is maintaining proper records showing full particulars including quantitative details.
- B. According to the information and explanation given to us and based on the records produced before us, the company does not have any Intangible asset, hence the provision of this sub-clause is not applicable to the company.
- b) According to the information and explanation given to us, the Property, Plant and Equipments were physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification
- c) According to the information and explanation given to us and based on the records produced before us, the company does not possess any immovable property, hence the provision of this sub-clause is not applicable to the company.
- d) According to the information and explanation given to us, the company has not revalued its Property, Plant and Equipment (including right-of-use assets). Hence, the provisions of this sub-clause are not applicable to the company.
- e) According to the information and explanation given to us and based upon the records produced before us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence, the provisions of this sub-clause are not applicable to the company.
- ii. a) According to the information and explanation given to us the based on the records produced before us, the inventory has been physically verified by the management during the year. In our opinion the frequency of such verification is reasonable and adequate in relation to the size and the nature of business. No material discrepancies were found on such verification.
- b) According to the information and explanation given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, the provisions of this sub-clause are not applicable to the company.
- iii. According to the information and explanation given to us, the company has made investment in a Limited Liability Partnership firm. The company has also granted unsecured loans to companies. The details of the same are mentioned below:
 - a) (A) & (B) The details of the advances given in nature of loans are as follows:

(Rs. in lakhs)

	Loans	Advances in nature of Loans	Guarantees	Security
Aggregate amount granted during F.Y. 2023-24	-	-	-	-
Subsidiaries	-	-	-	-
Joint Ventures	-	-	-	-
Others	11,761.00	-	-	-
Outstanding Balance as on 31-03-2024	-	-	-	-
Subsidiaries	-	-	-	-
Joint Ventures	-	-	-	-
Others	1,528.83	-	-	-

- b) According to the information and explanation given to us, the investments made and the terms and conditions of the grant of all the above-mentioned loans are not prejudicial to the interests of the company.

- c) According to the information and explanation given to us, and based on the records produced before us, all the repayments of principal and payment of interest are regular.
- d) According to the information and explanation given to us, and based on the records produced before us, no amount of principal or interest as stipulated is overdue for more than 90 days.
- e) According to the information and explanation given to us and based on the records produced before us, the loans granted has not fallen due during the year and hence has not been extended or renewed.
- f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted an advance in the nature of loan either repayable on demand or without specifying any terms or period of repayment during the year.
- iv. According to the information and explanation given to us, the company had made an investment in a company. This investment resulted in two other companies becoming step down subsidiaries of the company. However, the step-down subsidiary company has filed for a merger application. Pursuant to this merger application, there will be existence of only one step down subsidiary resulting from the investment made by the company. Thus, on approval of this merger by the NCLT, there will be no non-compliance of Section 186 of the Act. The provisions of section 185 are not applicable to the company.
- v. According to the information and explanation given to us, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the rules framed there under.
- vi. The company's turnover of the immediately preceding financial year is well within the limits laid down in section 148 of the Companies Act, 2013 and hence, the maintenance of cost records is not applicable to the company.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income- tax, Goods and Services tax, Cess and other material statutory dues were in arrears as at 31st March, 2024, for a period of more than six months from the date they became payable.
- b) According to the information and explanation given to us and the record produced before us, certain disputed amounts are payable in case of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues.

Details of statutory dues referred to in sub-clause (b) above which have not been deposited as on 31st March, 2024 on account of any dispute are given below:

Statement of Disputed Dues:

(Rs. in lakhs)

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	61.29	A.Y.2009-10	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	105.46	A.Y.2010-11	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	5.64	A.Y.2013-14	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	19.58	A.Y.2014-15	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	719.96	A.Y.2015-16	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	805.04	A.Y.2016-17	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	337.05	A.Y.2017-18	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	1,018.89	A.Y.2018-19	Commissioner of Income Tax (Appeals)
Total		3,072.91		

- viii. There was no previously unrecorded income in the books of accounts as per the tax assessment under the Income Tax Act, 1961. Hence, the provisions of this sub-clause are not applicable.

- ix. a) According to the information and explanation given to us and based on the records provided to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) According to the information and explanation given to us and based on the examination of the records of the company, the company is not declared willful defaulter by any bank or financial institution or other lender.
- c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Hence the provision of the sub-clause 3(ix)(c) of the Order is not applicable.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act, hence the provisions of this sub clause are not applicable.
- f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a) According to the information and explanation given to us and the record produced before us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or by way of any term loan during the year. Hence, the provisions of this sub-clause are not applicable to the company.
- b) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) of shares during the year. Hence, the provisions of this sub-clause are not applicable to the company.
- xi. a) During the course of our examination of the books of account carried in accordance with the generally accepted auditing standards in India, we have neither come across any instance of fraud on or by the Company by its officers or employees, either noticed or reported during the year, nor have we been informed of such case by the Management.
- b) According to the information and explanation given to us and based on the records produced before us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) According to the information and explanation given to us and based on the records produced before us, no complaints of the whistle-blower have been neither received by the company nor by us during the year.
- xii. The Company is not a Nidhi Company hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us and the record produced before us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements, as required by the applicable Accounting Standards.
- xiv. a. According to the information and explanation given to us, the company has an internal audit system commensurate with the size and nature of its business.
- b. According to the information and explanation given to us, the reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- xv. According to the information and explanations provided to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting clause 3(xvi) of the order is not applicable to the company.
- xvii. According to the information and explanation given to us and based on the records produced before us, the company has not incurred cash losses during F.Y. 2023-24 and in immediately preceding Financial Year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the company.

- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists regarding company's capability of meeting its liabilities payable within a period of one year from the balance sheet date, as and when they fall due. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- xxi. Since the provisions of this sub-clause are applicable to the Consolidated Financial Statements, reporting under this sub-clause is not applicable.

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

Sd/-

Sunil Todarwal

Partner

M. No.: 032512

Date: 3rd May 2024

Place: Mumbai

UDIN: 24032512BKHAWL9528

BALANCE SHEET AS AT 31ST MARCH 2024

(₹ in Lakhs)

Particulars		Note No.	As at 31 st March, 2024	As at 31 st March, 2023
	ASSETS			
	Non-Current Assets			
1	(a) Property, Plant and Equipment & Intangible Assets	4	106.75	0.59
	(b) Right to Use Assets	5	25.64	-
	(c) Financial Assets			
	(i) Investments	6	375,101.90	149,269.32
	(d) Other Non-current Assets	7	2,246.50	24,930.85
	(e) Deferred Tax Assets		65.22	-
	Total Non Current Assets		377,546.01	174,200.76
	Current Assets			
2	(a) Inventories		4,116.68	747.02
	(b) Financial Assets			
	(i) Investments	8	1,686.72	934.94
	(ii) Trade receivables	9	47.72	1,022.44
	(iii) Cash and Cash Equivalents	10	0.37	19.48
	(iv) Other Balances with Banks	11	2,510.29	2,504.67
	(c) Other Current Assets	12	4,716.44	202.06
	Total Current Assets		13,078.22	5,430.61
	TOTAL ASSETS		390,624.23	179,631.37
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	13	12,721.26	12,721.26
	(b) Other Equity	14	370,622.66	165,051.06
	Total Equity		383,343.92	177,772.32
	Liabilities			
	Non Current Liabilities			
1	(a) Financial Liabilities			
	Lease Liabilities		26.37	-
	(b) Provisions	15	32.58	34.80
	Total Non Current Liabilities		58.95	34.80
	Current Liabilities			
2	(a) Financial Liabilities			
	(i) Borrowings	16	3,620.41	1,771.69
	(ii) Trade Payables	17		
	a) total outstanding dues of micro enterprises and small enterprises; and		-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(b) Provisions	18	134.15	22.67
	(c) Other Current Liabilities	19	3,466.80	29.89
	Total Current Liabilities		7,221.36	1,824.25
	TOTAL EQUITY AND LIABILITIES		390,624.23	179,631.37

See accompanying notes 1 to 38 are integral part of these Financial Statements

 As per our Report of Even Date
For Tadarwal & Tadarwal LLP

 Chartered Accountants
 Firm Registration No 111009W/W100231

Sd/-
Sunil Tadarwal
 Partner
 Membership No 032512

Sd/-
Babulal Agarwal
 Chairman & Managing Director
 DIN: 00029389

For and on behalf of the Board of Directors
Lloyds Enterprises Limited
Sd/-
Rajesh R.Gupta
 Director
 DIN:00028379

Sd/-
Viresh Sohoni
 Chief Financial Officer

Sd/-
Pranjal Mahapure
 Company Secretary
 Membership No.-69408

Place : Mumbai
Date : 3rd May, 2024
UDIN: 24032512BKHAWL9528

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(₹ in Lakhs)

Particulars		Note No.	For the Year ended 31 st March, 2024	For the Year ended 31 st March, 2023
	INCOME			
I	Revenue from Operations	20	31,671.81	6,768.92
II	Other Income	21	9,223.48	1,337.53
III	Total Income (I+II)		40,895.29	8,106.45
	EXPENSES			
IV	(a) Purchases of Stock-in-trade	22	34,593.66	6,835.95
	(b) Changes in inventories of Finished Goods	23	(3,369.67)	(747.02)
	(c) Employee Benefit Expenses	24	146.64	95.43
	(d) Finance Cost	25	174.81	77.03
	(e) Depreciation and Amortisation Expense	26	10.67	0.10
	(f) Other Expenses	27	311.53	784.45
	Total Expenses(IV)		31,867.64	7,045.94
V	PROFIT /(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		9,027.65	1,060.51
VI	Exceptional Items		-	-
VII	PROFIT / (LOSS) AFTER EXCEPTIONAL ITEM & BEFORE TAX (V-VI)		9,027.65	1,060.51
VIII	Tax Expenses:			
	(1) Current Tax		1,870.00	-
	(2) Deferred Tax		(66.01)	-
	(3) Taxes of Earlier Years		-	-
IX	PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATION (VII-VIII)		7,223.66	1,060.51
X	PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS		-	-
XI	TAX EXPENSES OF DISCONTINUED OPERATIONS		-	-
XII	PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (X-XI)		-	-
XIII	PROFIT/ (LOSS) FOR THE PERIOD (IX+XII)		7,223.66	1,060.51
XIV	OTHER COMPREHENSIVE INCOME			
	(a) (i) Items that will not be reclassified to profit and loss	28	199,620.86	42,740.48
	(ii) Income tax relating to items that will not reclassified to profit and loss		0.79	-
	(b) (i) Items that will be reclassified to profit and loss		-	-
	(ii) Income tax relating to items that will reclassified to profit and loss		-	-
XV	TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)		199,620.07	42,740.48
XVI	TOTAL COMPREHENSIVE INCOME OF THE YEAR (XIII+XV)		206,843.73	43,800.99
XVII	EARNING PER EQUITY SHARES:			
	(1) Basic (in ₹)	35	0.57	0.08
	(2) Diluted (in ₹)		0.57	0.08

See accompanying notes 1 to 38 are integral part of these Financial Statements

As per our Report of Even Date
For Todarwal & Todarwal LLP

Chartered Accountants
Firm Registration No 111009W/W100231

Sd/-
Sunil Todarwal
Partner
Membership No 032512

Place : Mumbai
Date : 3rd May, 2024
UDIN: 24032512BKHAWL9528

For and on behalf of the Board of Directors
Lloyds Enterprises Limited

Sd/-
Babulal Agarwal
Chairman & Managing Director
DIN: 00029389

Sd/-
Viresh Sohoni
Chief Financial Officer

Sd/-
Rajesh R.Gupta
Director
DIN:00028379

Sd/-
Pranjal Mahapure
Company Secretary
Membership No.-69408

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	For the Year ended 31 st March, 2024	For the Year ended 31 st March, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	9,027.65	1,060.51
Adjustments for:		
(Profit)/Loss on Sale of Investment	(1,059.60)	-
Actuarial Gain/(Loss)	3.13	0.16
Loss in Investment in LLP	0.02	0.02
Depreciation	10.67	0.10
Interest & Financial Charges Paid	173.36	-
Income/Expenses with respect to Leases	1.45	-
Interest Income	(1,039.58)	-
Income/Expenses with respect to Security Deposit	(3.83)	-
Dividend Received	(496.86)	-
Income from sale of Rights	(6,069.54)	-
Income/Expenses with respect to Leases	(4.90)	-
Share of Profit in LLP	(32.84)	-
Lease Income/ Expenses	0.03	-
Operating Profit Before Working Capital Changes	509.15	1,060.79
Change in operating assets and liabilities		
(Increase)/Decrease in Trade and other Receivables	974.72	(970.11)
(Increase) / Decrease in Inventories	(3,369.67)	(747.02)
(Increase) / Decrease in Other Non Current Assets	22,687.90	5,954.05
(Increase) / Decrease in Other Current Assets	(4,514.12)	(150.85)
Increase/(Decrease) in Other Current Liabilities	3,436.91	(4.57)
Increase/(Decrease) in Short-term Provisions	(14.08)	14.23
Increase/(Decrease) in Short-term Borrowings	-	1,771.69
Increase/(Decrease) in Trade Payable	-	(82.66)
Increase/(Decrease) in Long-term Provisions	(2.22)	0.85
Cash Generated from Operations	19,708.59	6,846.40
Direct Taxes Paid (Net of Refunds)	(1,744.42)	-
Net cash inflow (outflow) from operating activities	17,964.16	6,846.40
B CASH FLOW FROM INVESTING ACTIVITIES		
Sales of Investments	1,788.20	(1,821.16)
Income from sale of rights	6,069.54	-
Purchases of Investments	(27,662.42)	-
Purchases of Fixed Assets	(112.64)	(0.43)
Interest Income	1,039.58	-
Dividend Income	496.86	-
Net cash inflow (outflow) from investing activities	(18,380.88)	(1,821.59)

(₹ in Lakhs)

Particulars		For the Year ended 31 st March,2024	For the Year ended 31 st March, 2023
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest & Financial Charges Paid	(173.36)	-
	Proceeds in Borrowing	1,848.72	-
	Dividend Paid	(1,272.13)	(2,544.25)
	Earmarked balances	(5.63)	
	Net cash inflow /(outflow) from financing activities	397.61	(2,544.25)
	Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(19.11)	2,480.56
	Cash & Cash Equivalents as at beginning of period	2,519.48	38.92
	Cash & Cash Equivalents as at end of period	2,500.37	2,519.48
	Net Increase / (Decrease) in Cash & Cash Equivalents	(19.11)	2,480.56
	Components of Cash and Cash equivalents		
	(a) Cash on Hand	-	-
	(b) Balance with Schedule Bank in : Current account	0.37	19.48
	(c) Balance with Schedule Bank in : Fixed Deposit	2,500.00	2,500.00
	Total Cash and Cash Equivalents	2,500.37	2,519.48

Notes :

- Cash Flow Statement has been prepared following the indirect method as set out in Ind AS -7 specified under Section 133 of the Companies Act, 2013 except in case of interest paid / received, purchase and sale of Investments which have been considered on the basis of actual movements of cash with necessary adjustments in the corresponding assets and liabilities.
- Cash and Cash Equivalents represent Cash & Bank balances.

See accompanying notes 1 to 38 are integral part of these Financial Statements

As per our Report of Even Date

For Tadarwal & Tadarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

For and on behalf of the Board of Directors

Lloyds Enterprises Limited

Sd/-

Sunil Tadarwal

Partner

Membership No 032512

Sd/-

Babulal Agarwal

Chairman & Managing Director

DIN: 00029389

Sd/-

Rajesh R.Gupta

Director

DIN:00028379

Sd/-

Viresh Sohoni

Chief Financial Officer

Sd/-

Pranjal Mahapure

Company Secretary

Membership No.-69408

Place : Mumbai

Date : 3rd May, 2024

UDIN: 24032512BKHAWL9528

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31/03/2024
A. Equity Share Capital

(₹ in Lakhs)

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
12,721.26	-	12,721.26	-	12,721.26

(₹ in Lakhs)

Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
12,721.26	-	12,721.26	-	12,721.26

B. Other Equity

(₹ in Lakhs)

Particulars	Note No.	Reserves and Surplus						Total
		Capital Reserve	General Reserve	Securities Premium	Retained Earnings	Items of Other Comprehensive Income		
						Equity instruments through other comprehensive income	Remeasurement of the net defined benefit Liability / Asset	
Balance as at 1st April, 2023		7,642.26	513.18	27,533.10	(7,497.92)	1,36,855.11	5.32	165,051.06
Profit/ (Loss) for the year		-	-	-	7,223.66		-	7,223.66
Other comprehensive income / (losses)		-	-	-	-	1,99,623.99	(3.92)	1,99,620.07
Total comprehensive income		-	-	-	7,223.66	1,99,623.99	(3.92)	2,06,843.73
Equity instruments through other comprehensive income		-	-	-			-	-
Dividend Paid					1,272.13			1,272.13
Addition during the year		-	-		-	-	-	-
Balance as at 31st March, 2024		7,642.26	513.18	27,533.10	(1,546.39)	3,36,479.11	1.40	3,70,622.66

(₹ in Lakhs)

Particulars	Note No.	Reserves and Surplus						Total
		Capital Reserve	General Reserve	Securities Premium	Retained Earnings	Items of Other Comprehensive Income		
						Equity instruments through other comprehensive income	Remeasurement of the net defined benefit Liability / Asset	
Balance as at 1st April, 2022		7,642.26	513.18	27,533.10	(6,014.16)	94,114.79	5.17	1,23,794.33
Profit/ (Loss) for the year		-	-	-	1,060.51		-	1,060.51
Other comprehensive income / (losses)		-	-	-	-	42,740.33	0.16	42,740.48
Total comprehensive income		-	-	-	1,060.51	42,740.33	0.16	43,800.98
Equity instruments through other comprehensive income		-	-	-	-	-	-	-
Dividend Paid					2,544.25			2,544.25
Addition during the year		-	-	-	-	-	-	-
Balance as at 31st Mar, 2023		7,642.26	513.18	27,533.10	(7,497.92)	1,36,855.11	5.32	1,65,051.06

See accompanying notes 1 to 38 are integral part of these Financial Statements

As per our Report of Even Date

For Todarwal & Todarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

For and on behalf of the Board of Directors

Lloyds Enterprises Limited

Sd/-

Sunil Todarwal

Partner

Membership No 032512

Sd/-

Babulal Agarwal

Chairman & Managing Director

DIN: 00029389

Sd/-

Rajesh R.Gupta

Director

DIN:00028379

Sd/-

Viresh Sohoni

Chief Financial Officer

Sd/-

Pranjal Mahapure

Company Secretary

Membership No.-69408

Place : Mumbai

Date : 3rd May,2024

UDIN: 24032512BKHAWL9528

Notes to Standalone Financial Statements for the year ended 31st March 2024.
1. Corporate Information

Lloyds Enterprises Limited (Formerly known as Shree Global Tradefin Limited) was incorporated in 1986 having its registered office at A-2, 2nd Floor, Madhu Estate, Pandhurang Budhkar Marg, Lower Parel, Mumbai 400013. The Company is engaged into the trading of iron and steel.

2. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of Compliance/Adoption of Ind AS

In accordance with the notification issued by the ministry of corporate affairs, the company has adopted Indian Accounting Standards (referred to as "Ind-AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017 previous period have been restated to Ind-AS.

For all periods up to and including the year ended 31st March 2017, the Company prepared its Standalone financial statements in accordance with requirements of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP").

These Standalone Financial Statements have been prepared in accordance with Ind-AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

b) Basis of preparation
i. Compliance with Ind AS:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2017 were prepared in accordance with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

ii. Historical cost convention:

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities that are measured at fair value, wherever applicable;
- Defined benefit plans – plan assets measured at fair value;

c) Property, Plant and Equipment
i) Recognition and measurement

Property, plant and equipment are carried at historical cost including attributable interest and finance costs up to relating to the borrowed fund attributable to the acquisition of asset up to the date the assets are ready to use, less accumulated depreciation and impairment loss, if any in accordance with IND-AS 16.

ii) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

iii) Depreciation methods, estimated useful life and residual value

Depreciation is calculated using the straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013. The company follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed off during the year. Leasehold assets are amortised over the period of lease.

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains or losses on disposal are determined by comparing proceeds with carrying amount.

iv) Subsequent costs

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred

v) Derecognition

Property, plant and equipment are derecognised from the Standalone Financial Statements, either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment recognised in the Standalone Statement of Profit and Loss in the year of occurrence.

vi) Capital work in progress

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress.

d) Segment Reporting

The Company is engaged in the trading of iron and steel and there are no separate reportable segments as per Indian Account Standard (AS-108) "Segment Reporting". The Company's operations are within India.

e) Foreign currency transaction

i) Functional and presentation currency: Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Indian National rupee (₹), which is the Company's functional and presentation currency.

ii) Transactions and balances: Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Exchange differences arising from foreign currency fluctuations are dealt with on the date of payment/receipt. Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the period/year are translated at the period/ year end rate. The exchange difference is credited / charged to Profit & Loss Account in case of revenue items and capital items.

Forward exchange contracts entered into, to hedge foreign currency risk of an existing asset/ liability. The premium or discount arising at the inception of forward exchange contract is amortised and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit and loss in the period in which the exchange rates change. Any

profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period.

f) Revenue Recognition

The company recognizes revenue in accordance with Ind- AS 115. Revenue is recognized when a customer obtains control of goods or services and thus has the ability to direct the use and obtained the benefits of the goods or services. Any advance received against supply of the goods and services is recognized under the head current liabilities, sub head trade and other payable.

Ind -AS 115 was issued on March 28, 2018 and establishes a five step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under Ind AS.

Sale of products:

Revenue from the sale of manufactured and traded goods is recognized when the goods are delivered and titles have been passed, significant risks transferred, effective control over the goods no longer exists with the company, amount of revenue / costs in respect of the transactions can reliably be measured and probable economic benefits associated with the transactions will flow to the company.

Measurement of revenue:

Revenue from sales is based on the price specified in the sales contracts, net of all discounts and returns at the time of sale.

Other Revenue**1) Interest income**

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

2) Other Income/ Miscellaneous Income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

g) Government grants

Grants from the government are recognized at fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit and loss on a straight line basis over the expected lives of the related assets and presented within other income.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

h) Income Taxes

Income tax expenses comprise current tax expense and the net changes in the deferred tax asset or liability during the year. Current & deferred taxes are recognized in the statement of Profit & Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current & deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i. Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be refunded from or paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date. Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- a. When the deferred tax liability arises from the initial recognition of goodwill or

an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- b. In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.
- c. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.
- d. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.
- e. Deferred taxes are provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will be distributed in the foreseeable future.
- f. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.
- g. Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Such deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.
- h. Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

i) Leases

The Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of

the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases are charged to Statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

j) Impairment of non-financial assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any Indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment loss is recognised for such excess amount. The impairment loss is recognised as an expense in the Standalone Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and the value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is Indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognised in the Standalone Statement of Profit and Loss, to the extent the amount was previously charged to the Standalone Statement of Profit and Loss. In case of revalued assets, such reversal is not recognised.

k) Inventories

Inventories are stated at the lower of cost (determined using weighted average cost method) and net realizable value. The costs comprise its purchase price and any directly attributable cost of bringing to its present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated

costs of completion and the estimated variable costs necessary to make the sale.

The general practice adopted by the company for valuation of inventory is as under:-

Sr. No.	Type of Inventory	Valuation Methodology
i	Raw Materials	At lower of cost and net realizable value
ii	Stores and spares	At lower of cost and net realizable value
iii	Work-in-process/semi-finished goods	At lower of cost and net realizable value
iv	Finished Goods/Traded Goods	At lower of cost and net realizable value
v	Finished Goods at the end of trial run	At net realizable value
vi	Scrap material	At net realizable value
vii	Tools and equipments	At lower of cost and net realizable value

**Material and other supplies held for use in the production of the inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.*

(l) Financial Instruments

Initial Measurement:

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition.

Financial Assets

Subsequent Measurement:

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company's business model refers to how it manages its financial assets to generate cash flows.

The business model determines whether the cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

➤ **At Amortized Cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ('EIR') method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

➤ **At Fair Value through Other Comprehensive Income**

Financial assets are measured at fair value through Other Comprehensive Income ('OCI') if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

➤ **At fair value through profit or loss (FVTPL)**

Any financial asset which does not meet the criteria for categorization as financial asset at amortized cost or at FVTOCI, is classified as financial asset at FVTPL. Financial assets included within the FVTPL category are subsequently measured at fair value with all changes recognized in the statement of profit and loss. Interest income from these financial assets is included in other income.

Trade Receivables

Trade receivables are initially recognised at their transaction price (as defined in IND AS 115) unless those contain significant financing component determined in accordance with IND AS 115. The company estimates the credit losses on the Trade Receivables at each reporting date in accordance with the guidelines prescribed by IND AS 109.

Equity Instruments

All investments in equity instruments classified under financial assets are initially measured at fair value and the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes

excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'Other Income' in the Statement of Profit and Loss.

The company has elected to recognize the investments in equity instruments at Fair Value through OCI.

Measurement of unquoted equity instruments:

IND AS 109 requires all investment in equity instruments and contract on those instruments to measured at fair value. However, IND AS 109 also requires that in some limited circumstances, cost may be appropriate estimate of fair value. That may be the case if insufficient more recent information is available to measure fair value, or if there is a wide range of possible fair value within that range. However, cost is never the best estimate of fair value for investments in quoted equity instruments.

Investments in Subsidiary and Associate Companies

Investments in subsidiaries, joint ventures and associates are recognised at fair value as per IND AS 27 - Separate Financial Statements. With respect to Investment in Subsidiaries, the company has opted to recognize the investment in Subsidiary at Fair Value through Other comprehensive income. Thus, investments in subsidiaries are recognised at Fair Value as per IND AS 109. The changes in the Fair Value are recognized in Other Comprehensive Income.

Debt Instruments

Debt instruments are measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the Company's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset. The company recognizes the debt instruments such as inter corporate deposits at "Fair value through Profit or Loss" since the business model of the company with respect to this financial asset did not fulfil the conditions in order for it to be recognized at Amortized Cost or Fair Value through Other Comprehensive Income.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, as per IND AS 109, the Company recognises 12 month expected credit losses for all originated or

acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

- **At FVTPL:** Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.
- **At amortised cost:** After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method.

Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over.

De-recognition of financial liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its Investments and other financial assets recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Investments and other financial assets.

l) Income recognition

Interest income

Interest income from debt instruments is recognized using effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instruments but does not consider the expected credit losses.

m) Cost recognition

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Company are broadly categorized in to material consumption, cost of trading goods, employee benefit expenses, depreciation and amortization, other operating expenses and finance cost. Employee benefit expenses include employee compensation, gratuity, leave encashment, contribution to various funds and staff welfare expenses. Other expenses broadly comprise manufacturing expenses, administrative expenses and selling and distribution expenses.

n) Derivatives

The derivative contracts to hedge risks which are not designated as hedges are accounted at fair value through profit or loss and are included in profit and loss account.

o) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

p) Intangible assets

i) Recognition

Intangible assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortized over their useful life. Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

ii) Amortization methods and periods

The depreciable amount of an intangible asset with a finite useful life shall be allocated on a systematic basis over its useful life. The amortisation method used shall reflect the pattern in which the asset's future economic benefits are expected to be consumed by the entity. If that pattern cannot be determined reliably, the straightline method shall be used.

iii) Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

q) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

r) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as defined in Ind-AS 23 are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Any related foreign currency fluctuations on account of qualifying asset under construction is capitalized and added to the cost of asset concerned. Other borrowing costs are expensed as incurred.

s) Employee benefits
i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are

presented as current employee benefit obligations in the balance sheet.

ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations.

Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity; and
- (b) Defined contribution plans such as provident fund.

Gratuity obligations

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

iv) **Bonus plans**

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

t) **Contributed equity**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

u) **Dividends**

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

v) **Earnings per share**

i) **Basic earnings per share:**

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company.
- By the weighted average number of equity shares outstanding during the financial year.

ii) **Diluted earnings per share:**

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

w) **The Treatment of expenditure during construction period**

All expenditure and interest cost during the project/asset construction period, are accumulated and shown as Capital Work-in- Progress until the project/assets commences commercial production. Assets under construction are not depreciated. Expenditure/Income arising out of trial run is part of pre-operative expenses included in Capital Work-in-Progress.

x) **Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that are appropriate in circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant absorbable inputs and minimizing the use of un-absorbable inputs. External valuers are appointed for valuing land. The selection criteria for these valuers include market knowledge, reputation, independence and whether professional standards are maintained.

Fair Value Hierarchy

To increase consistency and comparability in fair value measurements and related disclosures, Ind AS 113 establishes a fair value hierarchy that categorises into three levels, the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs) as described below:

- Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed financial instruments that have quoted price. The fair value of all financial instruments which are traded in the stock exchanges is valued using the closing price as at the end of the reporting period.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, security deposits included in level 3.

y) Amortization of expenses

- i) **Equity Issue expenses:** Expenditure incurred in equity issue is being treated as Deferred and Revenue Expenditure to be amortized over a period on straight line basis, as may be considered reasonable by the management .
- ii) **Debenture Issue Expenses:** Debenture Issue expenditure is amortized over the period on straight line basis, as may be considered reasonable by the management.
- iii) **Deferred Revenue Expenses:** Deferred Revenue expenses are amortized over a period on straight line basis, as may be considered reasonable by the management.

z) Research and development expenses

Research and Development costs (other than cost of fixed assets acquired) are expensed in the year in which they are incurred. Development costs are capitalised as an intangible asset if it can be demonstrated that the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the entity and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss.

aa) Accounting for Provisions, Contingent Liabilities & Contingent Assets

In conformity with Ind-AS 37, 'Provisions, Contingent Liabilities and Contingent Assets', issued by the ICAI. A provision is recognized when the Company has a present obligation as a result of past even and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognised but disclosed in the standalone financial statements. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

ab) Provision for doubtful debts

The management reviews on a periodical basis the outstanding debtors with a view to determine as to whether the debtors are good, bad or doubtful after taking into consideration all the relevant aspects. On the basis of such review and in pursuance of other prudent financial considerations the management determines the extent of provision to be made in the accounts.

ac) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

3. Critical estimates and Judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

Impairment of Investments

The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Note 04 : Property, Plant and Equipment & Intangible Assets

(₹ in Lakhs)

Particulars	Gross carrying amount				Accumulated depreciation/amortisation				Net carrying amount	
	As at 1 st April, 2023	Additions	Deletions	As at 31 st March, 2024	As at 1 st April, 2023	For the Year	On disposals	As at 31 st March, 2024	As at 31 st March, 2024	As at 31 st March 2023
Owned Assets										
Furniture & Fixture	0.41	-	-	0.41	0.23	0.04	-	0.27	0.14	0.18
Computers	1.31	1.43	-	2.74	0.90	0.59		1.48	1.25	0.41
Motor Car	-	111.21		111.21		5.86		5.86	105.35	-
Total - Property, Plant and Equipment	1.72	112.64	-	114.36	1.13	6.49	-	7.61	106.75	0.59

Particulars	Gross carrying amount				Accumulated depreciation/amortisation				Net carrying amount	
	As at 1 st April, 2022	Additions	Deletions	As at 31 st March 2023	As at 1 st April, 2022	For the Year	On disposals	As at 31 st March 2023	As at 31 st March 2023	As at 31 st March 2022
Owned Assets										
Furniture & Fixture	0.41	-	-	0.41	0.19	0.04	-	0.23	0.18	0.22
Computers	0.88	0.43	-	1.31	0.84	0.06		0.90	0.41	0.04
Total - Property, Plant and Equipment	1.30	0.43	-	1.72	1.04	0.10	-	1.13	0.59	0.27

Note 05 : Right to Use Assets

(₹ in Lakhs)

	Gross carrying amount				Accumulated depreciation/amortisation				Net carrying amount	
	As at 1 st April, 2023	Additions	Deletions	As at 31 st March 2024	As at 1 st April, 2023	For the Year	On disposals	As at 31 st March 2024	As at 31 st March 2024	As at 31 st March 2023
Right to Use Account		29.82	-	29.82	-	4.19	-	4.19	25.64	-
Total	-	29.82	-	29.82	-	4.19	-	4.19	25.64	-

Note 06 : Investments- Non Current

(₹ in lakhs)

Particulars			As at 31 st March, 2024	As at 31 st March, 2023
A)		Investments measured at Fair Value through Other Comprehensive Income		
	(I)	In Equity Shares of Subsidiary Companies Quoted, Fully Paid Up		
	(i)	Lloyds Engineering Works Limited (48,04,12,901 Equity Shares of ₹ 1/- Each) (Previous Year 47,98,37,185 Equity Shares of ₹ 1/- Each)	2,35,642.53	86,130.77
	(Ia)	In Equity Shares of Subsidiary Companies Unquoted, Fully Paid Up		
	(i)	Lloyds Realty Developers Ltd (110,00,00,000 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	11,000.00	-
	(ii)	Indrajit Properties Private Limited (21,472 Equity Shares of ₹10/- Each) (Previous Year 21,472 Equity Shares of ₹10/- Each)	16,926.99	16,926.99
		Total (I)	2,63,569.52	1,03,057.77

(₹ in lakhs)

Particulars			As at 31 st March, 2024	As at 31 st March, 2023
A)	(II)	In Equity Shares of Other Companies Quoted, Fully Paid Up		
	(i)	ACI Infocom Limited (Nil Equity Shares of ₹ 1/- Each) (Previous Year 96,000 Equity Shares of ₹1/- Each)	-	0.73
	(ii)	Lloyds Metals and Energy Limited (1,57,38,338 Equity Shares of ₹1/- Each) (Previous Year 1,57,38,338 Equity Shares of ₹1/- Each)	94,894.31	44,807.05
	(iii)	Ushdev International Limited * (1,31,00,000 Equity Shares of ₹ 1/- Each) (Previous Year 1,31,00,000 Equity Shares of ₹1/- Each)	172.92	165.06
	(iv)	Foods & Inns Ltd (Nil Equity Shares of ₹1/- Each) (Previous Year 7,66,068 Equity Shares of ₹1/- Each)	-	910.09
	(v)	Kotak Mahindra Limited (2,400 Equity Shares of ₹1/- Each) (Previous Year Nil)	42.86	-
		Total (II)	95,110.09	45,882.93
		* Full Pledged		
	(III)	In Equity Shares of Other Companies Unquoted, Fully Paid Up		
	i)	The City Co Op Bank Limited (Nil Equity Shares of ₹25/- Each) (Previous Year 10 Equity Shares of ₹25 Each)	-	-
	ii)	The Kapol Co Op Bank Limited (Nil Equity Shares of ₹10/- Each) (Previous Year 60 Equity Shares of ₹10/- Each)	-	0.01
	(iii)	Waaree Energis Ltd (1,63,000 Equity Shares of ₹10/- Each) (Previous Year Nil)	899.25	-
	(iv)	Lloyds Infrastructure & Construction Limited (4,90,00,000 Equity Shares of ₹1/- Each) (Previous Year Nil)	490.00	-
		Total (III)	1,389.25	0.01
	Total Investments in Equity Instruments measured at fair value through OCI (I+II+III)			3,60,068.86

(₹ in lakhs)

Particulars		As at 31 st March, 2024	As at 31 st March, 2023
	Other Investments measured at Fair Value through Other Comprehensive Income		
i)	Investments in LLP, Unquoted		
	Freelance Infraelex LLP	3.60	3.62
	Lloyds Metals and Minerals Trading LLP	14,460.14	-
	Total Investment in LLP, Unquoted (i)	14,463.74	3.62
ii)	Investments in Debt Fund, Unquoted		
	Walton Street Blacksoil Real Estate Debt Fund II	464.30	325.00
	Valuequest Scale Fund Collection	75.00	-
	Total Investment in Debt Fund, Unquoted (ii)	539.30	325.00
iii)	Investment in Share Warrants, Unquoted		
	Fatakpay Digital Private Limited	30.00	-
	Total Investment in Share Warrants, Unquoted (iii)	30.00	-
	Total of Other Investments (i+ii+iii)	15,033.04	328.62
Aggregate amount of Investments Total		3,75,101.90	1,49,269.32

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Aggregate amount of quoted investments	3,30,752.62	1,32,013.70
Market Value of quoted investments	3,30,752.62	1,32,013.70
Aggregate amount of unquoted Investments	44,349.28	17,255.62
Aggregate provision for diminution in value of investments	-	-

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Category-wise Non Current Investments		
Financial assets carried out at amortised cost	-	-
Financial assets measured at cost	16,422.29	328.63
Financial assets measured at fair value through other Comprehensive Income	3,58,679.61	1,48,940.69
Financial assets measured at fair value through Profit & Loss	-	-
Total Non Current Investment	3,75,101.90	1,49,269.32

Note 7 : Other Non-current Assets

(₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Advances other than capital advances		
Advances Recoverable in cash or in kind or for value to be received	919.00	14,481.70
Loan to Body Corporate	1,323.94	10,449.15
Security Deposits- IND-AS	2.79	-
Prepaid Lease Expenses- Ind AS	0.76	-
Total Other Non Current Assets	2,246.50	24,930.85

Note 8 : Investments- Current

		(₹ in lakhs)	
Particulars		As at 31 st March, 2024	As at 31 st March, 2023
A)	Investments measured at Fair Value through Other Comprehensive Income		
	Equity shares of other companies, Quoted, Fully paid up		
	(i) Axis Bank Ltd	-	58.38
	(Nil Equity Shares of ₹ 2/- Each)		
	(Previous Year 6,800 Equity Shares of ₹ 2/- Each)		
	(ii) ICICI Bank Ltd	-	70.18
	(Nil Equity Shares of ₹ 2/- Each)		
	(Previous Year 8,000 Equity Shares of ₹ 2/- Each)		
	(iii) Larson & Turbo Ltd	-	97.41
	(Nil Equity Shares of ₹ 2/- Each)		
	(Previous Year 4,500 Equity Shares of ₹ 2/- Each)		
	(iv) Olectra Greentech Ltd	-	75.55
	(Nil Equity Shares of ₹ 4/- Each)		
	(Previous Year 12,200 Equity Shares of ₹ 4/- Each)		
	(v) State Bank of India	-	40.85
	(Nil Equity Shares of ₹ 1/- Each)		
	(Previous Year 7,800 Equity Shares of ₹ 1/- Each)		
	(vi) Titan Company Ltd	-	216.30
	(Nil Equity Shares of ₹ 1/- Each)		
	(Previous Year 8,600 Equity Shares of ₹ 1/- Each)		
	(vii) United Spirits Ltd	-	71.85
	(Nil Equity Shares of ₹ 2/- Each)		
	(Previous Year 9,500 Equity Shares of ₹ 2/- Each)		
	(viii) Vedanta Ltd	-	54.94
	(Nil Equity Shares of ₹ 1/- Each)		
	(Previous Year 20,000 Equity Shares of ₹ 1/- Each)		
	(ix) Yes Bank Ltd	-	7.22
	(Nil Equity Shares of ₹ 2/- Each)		
	(Previous Year 48,000 Equity Shares of ₹ 2/- Each)		
	(x) Oil and Natural Gas Corporation	-	51.36
	(Nil Equity Shares of ₹ 2/- Each)		
	(Previous Year 34,000 Equity Shares of ₹ 2/- Each)		
	(xi) MPIL Corporation Limited	678.39	-
	79,344 Equity Shares of ₹ 10/- Each)		
	(Previous Year Nil)		
	(xii) Prime Securities Ltd	254.31	-
	140000 Equity Shares of ₹ 5/- Each)		
	(Previous Year Nil)		
	(xiii) Shyam Metalics and Energy Ltd	532.21	-
	90,000 Equity Shares of ₹ 10/- Each)		
	(Previous Year Nil)		

(₹ in lakhs)

Particulars		As at 31 st March, 2024	As at 31 st March, 2023
B)	(xiv) Indian Hotels Co Ltd 37,500 Equity Shares of ₹ 1/- Each (Previous Year Nil)	221.81	-
	Total (I)	1,686.72	744.04
	Total of Investments measured at Fair Value through OCI - Total (A)	1,686.72	744.04
	Investments in REIT, Quoted		
	Brookfield India Real Estate Trust	-	88.68
	Embassy Office Park	-	102.22
	Total Investment in REIT'S, Quoted (B)	-	190.90
Aggregate amount of Investments Total(A+B)	1,686.72	934.94	

Note 09 : Trade Receivables

(₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Trade Receivables Considered Good- Unsecured	47.72	1,022.44
Less : Allowance for bad and doubtful debts	-	-
Total Receivables	47.72	1,022.44

Ageing for trade receivables- current outstanding as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables - Billed							-
Undisputed trade receivables - considered good		47.72	-	-	-	-	47.72
Undisputed trade receivables - which have significant increase in credit risk		-	-	-	-	-	-
Undisputed trade receivables - credit impaired		-	-	-	-	-	-
Disputed trade receivables - considered good		-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk		-	-	-	-	-	-
Disputed trade receivables - credit Impaired		-	-	-	-	-	-
Total		47.72	-	-	-	-	47.72
Less: Allowance for doubtful trade receivables - Billed		-	-	-	-	-	-
Trade receivables - Unbilled		-	-	-	-	-	-

Ageing for trade receivables - current outstanding as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables - Billed		-	-	-	-	-	
Undisputed trade receivables - considered good		1,022.44	-	-	-	-	1,022.44
Undisputed trade receivables - which have significant increase in credit risk		-	-	-	-	-	-
Undisputed trade receivables - credit impaired		-	-	-	-	-	-
Disputed trade receivables - considered good		-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk		-	-	-	-	-	-
Disputed trade receivables - credit Impaired		-	-	-	-	-	-
Total		1,022.44	-	-	-	-	1,022.44
Less: Allowance for doubtful trade receivables - Billed		-	-	-	-	-	-
Trade receivables - Unbilled		-	-	-	-	-	-

Note 10 : Cash and Cash Equivalents (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Cash and Cash Equivalents		
Balance with Schedule Bank In Current Account	0.37	19.48
Total - Cash and Cash Equivalents	0.37	19.48

Note 11 : Other Balances with Banks (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Fixed Deposit with bank	2,500.00	2,500.00
Earmarked balances with banks	10.29	4.67
Total - Other Balances with Banks	2,510.29	2,504.67

Note 12 : Other Current Assets (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Advances other than Capital Advances		
(a) Security Deposits	1.47	0.06
(b) EMD Deposits	25.00	-
(c) Prepaid Lease Expenses- Ind AS	0.25	-
(d) Other Advances		
Advances Recoverable in cash or in kind or for value to be received	3,768.92	20.31
Advance Income Tax/ Refund Due (Net)	138.89	138.67
Advances Recoverable	205.35	-
Recoverable CGST/SGST	576.56	43.02
Total - Other Current Assets	4,716.44	202.06

Note 13 Equity Share Capital (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
AUTHORIZED		
Equity Shares		
7,50,00,00,000 Equity Shares of ₹1/- Each	75,000.00	75,000.00
(Previous Year 7,50,00,00,000 Equity Shares of ₹1/- each)		
Total	75,000.00	75,000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
1,27,21,26,621 Equity Shares of ₹1/- each	12,721.26	12,721.26
(Previous Year 1,27,21,26,621 Equity Shares of ₹1/- each)		
Total - Equity Share Capital	12,721.26	12,721.26

(₹ in lakhs)

(A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Number of shares	Amount
Equity Shares		
At the beginning of the year	1,27,21,26,621	12,721.26
Issued during the year	-	-
Outstanding at the end of the year	1,27,21,26,621	12,721.26

(B) Terms/Rights attached to equity shares

The Company had issued only one class of Equity Shares having a par value of ₹1/- per share. Each holder of Equity Shares is entitled to one vote per share. The final dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

(C) The Company has allotted 13,26,21,156 Equity Shares in exchange of Shares of Lloyds Engineering Works Limited on 21st May 2021 other than that there is no issuance of shares other than cash. The Company has not bought back any shares in last 5 years.

(D) Details of the shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% holding	No. of Shares	% holding
Equity shares of ₹1/- each fully paid up				
Teamwork Properties Developments LLP	38,65,55,000	30.39	38,65,55,000	30.39
Blossom Trade & Interchange LLP	38,39,04,000	30.18	38,39,04,000	30.18
Pragya Realty Developers Private Limited	7,51,43,418	5.91	11,86,17,430	9.32
Ravi Agarwal	7,28,15,206	5.72	7,27,84,740	5.72

(E) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2024 is as follows :

Class of Equity Shares : Fully paid Equity Shares of Rs. 1 Each

Promoter Name	No. of Shares at the beginning of the year	Change during the year	No. of Shares at the end of the year	% holding	% of changes during the year
As at March 31st, 2024					
Abha Gupta	43,53,330	(21,91,899)	21,61,431	0.17%	-50.35%
Mukesh R Gupta	-	21,61,433	21,61,433	0.17%	100%
Ravi Agarwal	-	7,28,15,206	7,28,15,206	5.72%	100%
Kiran B Agarwal	-	2,45,85,000	2,45,85,000	1.93%	100%
Pooja Agarwal	-	2,44,00,000	2,44,00,000	1.92%	100%
Blossom Trade & Interchange LLP	38,39,04,000	-	38,39,04,000	30.18%	0.00%
Teamwork Properties Developments LLP	38,65,55,000	-	38,65,55,000	30.39%	0.00%
Crosslink Food and Farms Private Limited	-	4,36,86,476	4,36,86,476	3.43%	100%

Disclosure of shareholding of promoters as at March 31, 2023 is as follows :

Class of Equity Shares : Fully paid Equity Shares of Rs. 1 Each

Promoter Name	No. of Shares at the beginning of the year	Change during the year	No. of Shares at the end of the year	% holding	% of changes during the year
As at March 31st, 2023					
Abha Gupta	43,53,330	-	43,53,330	0.34%	0.00%
Blossom Trade & Interchange LLP	38,39,04,000	-	38,39,04,000	30.18%	0.00%
Teamwork Properties Developments LLP	38,65,55,000	-	38,65,55,000	30.39%	0.00%

Note 14 : Other Equity (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Reserves and surplus		
(a) Capital Reserve		
As per Last Financial Statement	7,642.26	7,642.26
(b) General Reserve		
As per Last Financial Statement	513.18	513.18
(c) Securities Premium Account		
As per Last Financial Statement	27,533.10	27,533.10
Add: Addition during the Year	-	-
Closing Balance	27,533.10	27,533.10
(d) Retained Earnings		
As per last Financial Statement	(7,497.92)	(6,014.16)
Add: Profit for the year	7,223.66	1,060.51
Less: Dividend	(1,272.13)	(2,544.25)
Add: Equity Instrument through OCI	-	-
Closing Balance	(1,546.39)	(7,497.92)
(e) Other Comprehensive Income		
As per last Financial Statement	1,36,860.44	94,119.95
Add: Movement in OCI (Net) during the year	1,99,620.07	42,740.48
Add: Equity Instrument through OCI	-	-
Closing Balance	3,36,480.51	1,36,860.44
Total - Other Equity	3,70,622.66	1,65,051.06

Nature and Purpose

General Reserve

General Reserve is used from time to time to transfer profits from Retained Earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General Reserve will not be reclassified subsequently to statement of profit and loss.

Securities Premium

Securities Premium Reserve is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

Capital Reserve

Capital Reserve is arising out of scheme of arrangement between Ragini Trading & Investments Limited and Parishram Properties Private Limited and Lloyds Enterprises Limited and Pragya Realty Developers Private Limited and their respective Shareholders & Creditors.

Retained Earnings

Retained Earnings are the profits of the Company earned till date net of appropriations.

Other Comprehensive Income

This reserve represents the cumulative gains and losses arising on revaluation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings when those assets are disposed of and remeasurement of defined benefit plan.

Note 15 : Provisions - Long Term (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Provision for employee benefits		
Gratuity	28.74	30.48
Leave Provision	3.84	4.32
Total - Long Term Provisions	32.58	34.80

Note 16 : Borrowings (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Secured		
Bank Overdraft	2,301.57	1,771.69
Unsecured		
From Body corporates	1,318.84	-
Total - Borrowings	3,620.41	1,771.69

Note 17 : Trade Payables (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
a) total outstanding dues of micro enterprises and small enterprises; and	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total - Trade Payables	-	-

Ageing for trade payables outstanding as at March 31, 2024 is as follows :

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables						
MSME*		-	-	-	-	-
Others		-	-	-	-	-
Disputed dues - MSME*		-	-	-	-	-
Disputed dues – Others		-	-	-	-	-
Total		-	-	-	-	-

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Ageing for trade payables outstanding as at March 31, 2023 is as follows:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables	-	-	-	-	-	-
MSME*	-	-	-	-	-	-
Others	-	-	-	-	-	-
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Note 18 : Provisions -Current (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Provision for employee benefits		
Bonus	2.91	2.07
Gratuity	1.08	3.65
Compensated Absences	0.08	0.99
Others		
Provision for Expenses	4.50	15.96
Provision for Income Tax	125.58	-
Total - Provisions	134.15	22.67

Note 19 : Other Current Liabilities (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Others		
(a) Advance from customer	3,427.72	-
(b) Sundry Creditor for expenses	12.49	11.69
(c) Statutory Dues	16.07	8.82
(d) Other Payables	0.22	4.71
(e) Unclaimed Dividend	10.29	4.67
Total - Other Current Liabilities	3,466.80	29.89

Note 20 : Revenue from Operations (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Sale of Products		
Traded Goods	31,671.81	6,768.92
Total - Revenue from Operations	31,671.81	6,768.92

Note 21 : Other Income (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Other Non-Operating Income		
Dividend Income	496.86	330.30
Interest Income	1,039.58	723.11
Lease Income- Ind AS	0.14	-
Other Receipts	524.92	284.09
Sundry Balance Written back	-	0.03
Share of Profit in LLP	32.84	-
Profit on Sale of Shares	1,059.60	-
Income from sales of Right	6,069.54	-
Total - Other Income	9,223.48	1,337.53

Note 22 : Purchase of Traded Goods (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Purchase of Trade goods		
Steel & Related Products	34,593.66	6,835.95
Total -Purchase of Traded Goods	34,593.66	6,835.95

Note 23 : Changes in inventories of Finished Goods

(₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Opening Stock of Traded Goods	747.02	-
Less: Closing Stock of Traded Goods	4,116.68	747.02
Changes in inventories of Finished Goods	(3,369.67)	(747.02)

Note 24 : Employee benefits expense (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Salaries and Wages	131.40	85.11
Contributions to Provident and other Funds	5.72	5.10
Staff Welfare Expenses	5.76	0.61
Gratuity & Leave Encashment Expenses	3.76	4.60
Total - Employee Benefit Expenses	146.64	95.43

Note 25 : Finance Costs (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Interest Expense		
(i) Interest	173.36	77.03
(ii) Lease Interest-Ind AS	1.45	-
Total - Finance Cost	174.81	77.03

Note 26 : Depreciation (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Depreciation (Refer Note No.4)	6.49	0.10
Depreciation on Right To Use - AS 116	4.19	-
Total - Depreciation	10.67	0.10

Note 27 : Other Expenses (₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Advertisement & Publicity	2.48	6.50
Bank Charges	0.17	0.07
Business Promotion	28.17	-
Brokerage & Commission	22.08	-
Donation	1.51	-
Donation-CSR	116.71	98.41
Dividend Processing and Set Charges	0.38	0.38
Director's Sitting Fees	5.46	0.64
Demat Charges	0.27	0.03
Electricity Charges	4.02	0.02
Foreign Travelling Expenses	46.00	-
Travelling & Conveyance	21.85	5.41
Fees & Subscription	10.29	607.10
General Expenses	9.91	2.07
Insurance Charges	2.27	-
Legal , Professional & Consultancy Charges	21.28	45.91
Loss in Investment in LLP	0.02	0.02
Loading & Unloading Charges	9.37	8.97
Postage Charges	0.76	2.51
Printing & Stationary	1.11	2.24
Rent	0.56	0.85
Repairs & Maintenance to others	1.51	0.06
Lease Expenses	0.16	-
Stamp duty Expenses	1.20	-
Payment to Auditors	3.99	3.25
Total - Other Expenses	311.53	784.45

Note 27(a) : Payment to auditor (₹ in lakhs)

Particulars	As at 31 st March, 2023	
	As at 31 st March, 2024	As at 31 st March, 2023
(a) To statutory auditors		
-Statutory Audit Fees	2.75	2.75
-Secretarial Audit Fees	1.00	0.50
-Other	0.24	
Total - Payment to auditor	3.99	3.25

Note 28 : Other Comprehensive Income

Particulars	As at 31 st March, 2023	
	As at 31 st March, 2024	As at 31 st March, 2023
Items that will not be reclassified to profit and loss		
Remeasurement to the defined benefit Plan	(3.13)	0.16
Equity Instruments through Other Comprehensive Income	1,99,623.99	42,740.33
Total - Other Comprehensive Income	1,99,620.86	42,740.48

29. Disclosure as required by the Ind AS -19 "Employee Benefit" is given below:

Defined benefit plan: The Company operates one defined benefit plan, viz., gratuity benefit, for its employees. The Gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service. The company does not have any fund for gratuity liability and the same is accounted for as provision.

Under the other long term employee benefit plan, the company extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement / separation or during tenure of service. The Plan is not funded by the company.

The details of defined benefit obligations are as under:

Sr. No.	Particulars	(₹ in lakhs)			
		As At 31 st March, 2024		As At 31 st March, 2023	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Obligation as at beginning of the year	34.13	4.88	33.07	5.01
2.	Current service cost	2.12	0.99	1.72	0.71
3.	Interest cost	2.47	0.35	2.41	0.37
4.	Benefits paid	(5.76)	(0.12)	(3.23)	(0.60)
5.	Re-measurements	(3.13)	(2.18)	0.16	(0.61)
6.	Obligation as at Close of the year	29.82	3.92	34.13	4.88
7.	Current portion	1.08	0.08	3.65	0.56
8.	Non-current portion	28.74	3.84	30.48	4.32
	Total	29.82	3.92	34.13	4.88

Sr. No.	Particulars	As At 31 st March, 2024		As At 31 st March, 2023	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
		1.	Current service cost	2.12	0.99
2.	Interest cost	2.47	0.35	2.41	0.37
	Total	4.59	1.34	4.13	1.08

Amount recognized in other comprehensive income:

Sr. No.	Particulars	As At 31 st March, 2024		As At 31 st March, 2023	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
		1.	Re-measurements	(3.13)	(2.18)
	Total	(3.13)	(2.18)	0.16	-

Particulars	(₹ in lakhs)	
	Year ended 31 st March 2024	Year ended 31 st March 2023
(Gain) / loss from change in demographic assumptions	0.09	-
(Gain) / loss from change in financial assumptions		(1.01)
(Gain) / loss from change in experience assumptions	(3.23)	1.17
Total	(3.14)	0.16

Due to its defined benefit plans, the Company is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Existing assumptions:

Sr. No.	Particulars	As at 31 st March, 2024		As at 31 st March, 2023	
		Gratuity		Gratuity	
		1.	Discount rate	7.25%	7.30%
2.	Rate of salary increase	5.50%	5.50%		
3.	Withdrawal rate	1.00%	1.00%		
4.	Mortality rate	Indian Assured Lives (2012-14)	Indian Assured Lives (2012-14)		
5.	Retirement age	60 Years	60 Years		

Note: The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

The impact of sensitivity due to changes in the significant actuarial assumptions on the defined benefit obligations is given in the table below:

Particulars	Change in assumption	As At 31 st March, 2024		As At 31 st March, 2023	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
Discount Rate	+1%	27.86	3.59	32.24	4.57
	-1%	31.75	4.25	36.19	5.22
Salary Growth Rate	+1%	31.77	4.25	36.20	5.22
	-1%	27.81	3.59	32.19	4.56
Withdrawal Rate	+1%	29.86	3.94	34.15	4.88
	-1%	29.58	3.86	34.10	4.88

The above sensitivity analysis is determined based on a method that extrapolates the impact on the net defined benefit obligations, as a result of reasonable possible changes in the significant actuarial assumptions. Further, the above sensitivity analysis is based on a reasonably possible change in a particular under-lying actuarial assumption, while assuming all other assumptions to be constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

The table below summarizes the maturity profile and duration of the gratuity liability:

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
	Gratuity	Gratuity
Within one year	1.08	3.64
Within one-two years	1.11	6.37
Within two-three years	1.08	0.96
Within three-four years	5.07	0.93
Within four-five years	0.86	4.69
Above six years	56.97	52.46

30. Financial instrument and risk management

Fair values

- The carrying amounts of trade payables, other financial liabilities(current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their shortterm nature.
- Borrowings (non-current) consists of loans from banks and government authorities, other financial liabilities (non-current) consists of interest accrued but not due on deposits other financial assets consists of employee advances where the fair value is considered based on the discounted cash flow.
- The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

31. Financial risk and capital risk management

1) Financial Risk

The business activities of the Company expose it to a variety of financial risks, namely market risks (that is, foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's risk management strategies focus on the un-predictability of these elements and seek to minimise the potential adverse effects on its financial performance.

The financial risk management for the Company is driven by the Company's senior management and internal/ external experts subject to necessary supervision.

The Company does not undertake any speculative transactions either through derivatives or otherwise. The senior management is accountable to the Board of Directors and Audit Committee. They ensure that the Company's financial risk-taking activities are governed by appropriate

financial risk governance frame work, policies and procedures. The Board of Directors periodically reviews the exposures to financial risks, and the measures taken for risk mitigation and the results thereof.

2) Foreign currency Risk

Foreign exchange risk arises on all recognised monetary assets and liabilities and on highly probable forecasted transactions which are denominated in a currency other than the functional currency of the Company. The Company does not have any foreign currency trade payables and receivables.

The foreign exchange risk management policy of the Company requires it to manage the foreign exchange risk by transacting as far as possible in the functional currency.

No Forward contracts were entered into by the company either during the year or previous years since the company has very minimum exposure to foreign currency risk as stated in above table.

i. Price risk

The company uses surplus fund in operations and for further growth of the company. Hence, there is no price risk associated with such activity.

ii. Credit risk

Credit risk refers to the risk of default on its obligation by the counter-party the risk of deterioration of creditworthiness of the counter-party as well as concentration risks of financial assets, and thereby exposing the Company to potential financial losses. The Company is exposed to credit risk mainly with respect to trade receivables.

Trade receivables

The Trade receivables of the Company are typically noninterest bearing un-secured. As there is no independent credit rating of the customers available with the Company, the management reviews the credit-worthiness of its customers based on their financial position, past experience and other factors. The credit risk related to the trade receivables is managed / mitigated by concerned team based on the Company's established policy and procedures and by setting appropriate payment terms and credit period. The credit period provided by the Company to its customers depend upon the contractual terms with the customers.

The ageing analysis of trade receivables as at the reporting date is as follows:

(₹ in lakhs)

Particulars	As at March 31, 2024	
	Less than six months	More than six months
Trade Receivables as at March 31, 2024	47.72	-
Trade Receivables as at March 31, 2023	1022.44	-

The Company performs on-going credit evaluations of its customers' financial condition and monitors the credit-worthiness of its customers to which it grants credit in its ordinary course of business. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount due or there are some disputes which in the opinion of the management is not in the Company's favour. Where the financial asset has been written-off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit and loss.

iii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Accordingly, as a prudent liquidity risk management measure, the Company closely monitors its liquidity position and deploys a robust cash management system.

Based on past performance and current expectations, the Company believes that the Cash and cash equivalents and cash generated from operations will satisfy its working capital needs, capital expenditure, investment requirements, commitments and other liquidity requirements associated with its existing operations, through at least the next twelve months.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:-

(₹ in lakhs)

Particulars	As at March 31, 2024	
	Less than one year	More than one year
Trade payables	-	-
Other financial liabilities	3620.41	-
Total Financial liabilities	3620.41	-

Particulars	As at March 31, 2023	
	Less than one year	More than one year
Trade payables	-	-
Other financial liabilities	1771.69	-
Total Financial liabilities	1771.69	-

3) Capital Risk

The Company's objective while managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and/ or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital. However, the key objective of the Company's capital management is to, ensure that it maintains a stable capital structure with the focus on total equity, uphold investor; creditor and customer confidence, and ensure future development of its business activities. In order to maintain or adjust the capital structure, the Company may issue new shares, declare dividends, return capital to shareholders, etc.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

32. Proposed Dividend clause

On 03rd May, 2024, the Board of Directors of the Company have proposed a final dividend of Ten paise per share in respect of the year ended 31st March, 2024 subject to approval of Shareholders at the Annual General Meeting and if approved, would result in a cash outflow of approximately Rs. 1,272 lakhs.

33. Segment reporting under Ind AS –108

The Company is engaged in the business of Trading and there are no separate reportable segments as per Indian Accounting Standard (AS-108) "Segment Reporting". The Company's operations are within India.

34. Related party transactions under Ind AS -24
Names of related parties and nature of relationships:

Names of the Related parties	Nature of Relationship
Mr. Babulal Agarwal	Chairman & Managing Director
Mr. Rajesh R. Gupta	Non-Executive Director
Mr. Viresh Sohoni	CFO
Ms. Pranjal Mahapure	Company Secretary & Compliance Officer w.e.f. 08/08/2023
Mrs. Kumari Rachna	Company Secretary & Compliance Officer till 01/08/2023
Mr. Sandeep Aole	Independent Director
Mr. Mohan Krishnamoorthy	Independent Director
Mrs. MohinderAnand	Independent Director
Mr. Vikram Shah	Independent Director
Mr. Manesh Cherian	Non-Executive Director
Lloyds Engineering Works Limited	Subsidiary Company
Indrajit Properties Private Limited	Step down Subsidiary Company
Lloyds Realty Developers Limited	Subsidiary Company

Insko Steels Private Limited	Step down Subsidiary Company
Simon Developers & Infrastructure Private Limited	Step down Subsidiary Company
Cunni Realty and Developers Private Limited	Associate

Details of transactions during the year where related party relationship existed:

(₹ in lakhs)

Names of the Related Parties	Nature of Transactions	Year ended 31 March 2024	Year ended 31 March 2023
Mr. Rajesh Gupta	Remuneration	35.97	50.00
Mr. Babulal Agarwal	Remuneration	42.11	-
Mr. Viresh Sohoni	Remuneration	23.28	22.26
Mrs. Kumari Rachna	Remuneration	1.90	4.98
Ms. Pranjal Mahapure	Remuneration	4.91	-
Mr. Sandeep Aole	Sitting Fees	0.76	0.08
Mr. Mohan Krishnamoorthy	Sitting Fees	1.18	0.16
Mrs. Mohinder Anand	Sitting Fees	0.69	0.06
Mr. Vikram Shah	Sitting Fees	1.20	0.18
Mr. Manesh Cherian	Sitting Fees	0.88	0.16

35. Earnings per share (EPS)

(₹ in lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Profit for the year	7,223.66	1,060.51
Weighted average number of equity shares in calculating Basic and Diluted EPS	12,721.26	12,721.26
Face Value per share ₹	1	1
Basic and Diluted Earnings per Share (EPS) ₹	0.57	0.08

36. Contingent Liability

(₹ in lakhs)

Sr. No.	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
a)	Claims against the Company not acknowledged as Debts- Income Tax	3,072.90	3,072.90
b)	Guarantees excluding Financial Guarantee-Investments Pledged	2,329.00	3,004.67

Tax Liability is under dispute

37. Corporate Social Responsibility (CSR) Expenditure:

(₹ in lakhs)

Particulars	As at 31 st March,2024	As at 31 st March,2023
Amount required to be spent by the company during the year	106.38	98.30
- Amount of the expenditure incurred	116.71	98.41
- Reason for shortfall	Not Applicable	Not Applicable
- Nature of CSR Activities	Promoting Education, Promoting health including health care and Providing clean drinking water.	

38. Additional Regulatory Information Ratios:

Ratio	Numerator	Denominator	Current year	Previous year	% Changes
Current Ratio (In times)	Total current assets	Total current liabilities	1.81	2.98	(39.16%)
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-	
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	41.23	14.77	179.16%
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	2.57%	0.67%	284.29%
Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	12.84	16.30	(21.23%)
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	59.19	12.60	369.77%
Trade payables turnover ratio (in times)	Purchases	Average trade payables	-	165.40	(100%)
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	5.41	1.88	187.64%
Net profit ratio (in %)	Profit for the year	Revenue from operations	22.81%	15.67%	45.55%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	2.40%	0.64%	275.06%
Return on investment (in %)	Income generated from invested funds	Average invested funds	2.95%	0.28%	963.16%

Explanations to the changes in ratios-

1. The current ratio has decreased due to an increase in the company's operations compared to last year, which has led to an increase in inventories, investments, and the use of the bank overdraft facility.
2. The debt service coverage ratio has increased due to higher interest payments. Additionally, the company has taken new lease, resulting in additional lease payments compared to the previous year.
3. The ROE has increased this year due to higher profits compared to last year, primarily driven by the sale of rights entitlement.
4. The inventory ratio has decreased because the company's operations have expanded compared to last year, and there has been an increase in the closing stock for the current year.
5. The debtor turnover has increased due to the company's expanded operations, which have led to higher sales.
6. The trade payables ratio is Nil this year because there were no outstanding trade payables at year-end. All payables were settled due to increased cash flows.
7. The net capital turnover has increased due to a rise in the company's revenue and working capital, driven by expanded operations.
8. The net profit ratio has increased due to a rise in the company's profit, primarily attributed to the sale of rights entitlement.
9. The return on capital employed has increased as a result of the company's expanded operations and the sale of rights entitlements, both contributing to a higher net profit compared to last year.
10. The Return on Investment is increased due increase in income from invested funds which is primarily due to sale of rights entitlement and increase in Interest Income as compared to last year.

Approval of Financial Statements

The financial statements were approved for issue by the board of directors on 03rd May, 2024.

See accompanying notes 1 to 38 are integral part of these Financial Statements

As per our Report of Even Date

For Todarwal & Todarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

For and on behalf of the Board of Directors

Lloyds Enterprises Limited

Sd/-

Sunil Todarwal

Partner

Membership No 032512

Sd/-

Babulal Agarwal

Chairman & Managing Director

DIN: 00029389

Sd/-

Rajesh R.Gupta

Director

DIN:00028379

Sd/-

Viresh Sohoni

Chief Financial Officer

Sd/-

Pranjal Mahapure

Company Secretary

Membership No.-69408

Place : Mumbai

Date : 3rd May, 2024

INDEPENDENT AUDITOR’S REPORT

**To The Members of M/s Lloyds Enterprises Limited
(FORMERLY KNOWN AS SHREE GLOBAL TRADEFIN LTD)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **M/S Lloyds Enterprises Limited (FORMERLY KNOWN AS SHREE GLOBAL TRADEFIN LTD (“the Company”)** (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), and the Group’s share of profit / loss in its associates which comprise the Consolidated Balance Sheet as at 31st March, 2024, and the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate / consolidated financial statements of the subsidiaries referred to in the Other Matters section below, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of their Consolidated State of Affairs of the Group as at 31st March, 2024, of their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flow for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their

reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in Our report.

Key Audit Matters	How our audit addressed the key audit matter
1) Profit or Loss on Sale of Investments in Equity Instruments	
<p>(Refer Note 25 of the Consolidated Financial Statements)</p> <p>With respect to the investment in the equity instruments, the company has opted to recognize the fair value in OCI, in accordance with Ind AS 109. Subsequently on sale, the company recognizes the profit or loss on the investments in equity instruments in the Statement of Profit and Loss. The amount of Profit on Sale of the investment in equity instruments for the current F.Y. 2023-24 is Rs. <u>1,059.60 Lakhs</u></p>	<p>Our audit procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> • Tested the design, implementation and operating effectiveness of the controls established by the Company in the process of determination of fair value of the investments and the treatment of profit or loss on the sale of the investments in equity instruments. • Verified the amount of sale proceeds of the investment in the equity instruments. • Assessed the amount of the profit or loss on the sale to be taken to the Retained Earnings. • We tested all the sale transactions by testing the underlying documents, viz., contract notes, holding statement. • We challenged the management’s treatment of the treating the profit or loss on sale of these investment in equity instruments in the Statement of Profit and Loss. • We have also assessed the appropriateness of presentation of the profit or loss in the Consolidated Financial Statements. • Reviewed the disclosures made by the Company in the financial statements.

Other Matters

- a) We did not audit the Financial Statements of the subsidiary company, “Lloyds Engineering Works Limited” (formerly known as “Lloyds Steels Industries Limited”), whose Standalone Financial Statements reflect total assets of Rs. 57,127.82 lakhs as at 31st March 2024, total revenue of Rs. 63,167.61 lakhs and net cash inflow of Rs. 8,961.28 lakhs for the year ended on that date, as considered in Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.
- b) We also did not audit the Financial Statements of the subsidiary companies, “Lloyds Realty Developers Limited” (formerly known as “Aristo Realty Developers Limited”), whose Consolidated Financial Statements reflect total assets of Rs. 54,360.90 Lakhs as at 31st March, 2024, total revenue of Rs. 5792.35 Lakhs and net Cash out flow amounting to Rs. 2,849.09 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Enterprises Accounting as Subsidiaries in accordance with Indian Accounting Standard 110 – Consolidated Financial Statements:

S r . No.	Name of the Company	Relation
1	Lloyds Engineering Works Limited (formerly known as “Lloyds Steels Industries Limited”)	Subsidiary
2	Lloyds Realty Developers Limited (formerly known as “Aristo Realty Developers Limited”)	Subsidiary
3	Indrajit Properties Private Limited	Step-down Subsidiary
4	Simon Developers and Infrastructure Private Limited	Step-down Subsidiary
5	Insco Steels Private Limited	Step-down Subsidiary

Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon

The Holding Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report, Corporate Governance Report but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor’s report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiary company is traced from their financial statements audited by the other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the company included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are

free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements 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 Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, 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.
- Obtain an understanding of internal financial controls 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 on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 Company's ability 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 Financial Statements 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Holding Company and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Standalone/Consolidated Financial Statements of the subsidiaries, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Company has no branch office and hence the company is not required to conduct audit under section 143 (8) of the Act;
- d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement and the Consolidated statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
- e) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
- f) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2024 taken on record by the Board of Directors of the Parent and the reports of the statutory auditors of its subsidiary company and associate, none of the directors of the Group company, is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- g) With respect to the adequacy of the internal financial controls over financial reporting with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors'

reports of the Holding Company and its subsidiary company;

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2020, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of the subsidiary companies and associate company;
 - i. The Company has disclosed the impact of pending litigations on its financial position as per the Notes to the Financial Statement. (Refer Note 41 of the Consolidated Financial Statement.)
 - ii. Based on the Information and explanations provided to us, the Company does not have any long-term contracts, including derivatives, for which provisions for material foreseeable losses need to be provided.
 - iii. The Group is not required to transfer any amount to the Investor Education and Protection Fund by the Company.
 - iv)
 - a) The respective managements of the holding company ,its subsidiaries and associates whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary companies and associate company that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries and associates to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The respective managements of the holding company, its subsidiary company and associate companies whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiary companies and associate companies that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any or any of such subsidiaries and associates from

any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any or any of such subsidiaries and associates shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiary companies and associates whose financial statements have been audited under the Act, nothing has come to our or other auditor’s notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The final dividend proposed by the company during F.Y. 2022-23, declared and paid by the Company during F.Y. 2023-24 is in accordance with section 123 of the Companies Act, 2013 out of which Rs.10.29 Lakhs is unclaimed. As stated in Note 38 to the Consolidated Financial Statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend proposed is in accordance with section 123 of the Act.

- vi. Based on our audit procedures, the Group and its associate company has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company for record retention.

With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor’s reports of subsidiary companies and associate companies incorporated in India, the remuneration paid by the Holding Company and such subsidiary companies, associate company to their respective directors during the year is in accordance with the provisions of Section 197 of the Act read with Schedule V of the Act.

For **Todarwal & Todarwal LLP**
Chartered Accountants
ICAI Regn No: W100231

Sd/-
Sunil Todarwal
Partner
Membership No: 032512

Date: 3rd May, 2024
Place: Mumbai
UDIN: 24032512BKHAWO6594

Annexure - A to Independent Auditor's Report

With respect to the matters specified in clause (xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective company included in the Consolidated Financial Statements other than the unaudited financial statement as provided to us by the Management of the Holding Company, we report that, with respect to companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For **Todarwal & Todarwal LLP**

Chartered Accountants

ICAI Regn No: W100231

Sd/-

Sunil Todarwal

Partner

Membership No: 032512

Date: 3rd May, 2024

Place: Mumbai

UDIN: 24032512BKHAWO6594

Annexure – B to the Independent Auditors’ Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated Financial Statements of **M/s Lloyds Enterprises Limited (formerly known as “Shree Global Tradefin Limited”)** (“the Company”) (hereinafter referred to as “the Holding Company”) as of and for the year ended 31st March 2024, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which is its subsidiary company as of that date.

Opinion

In our opinion and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in other matter paragraph above, the Holding Company and its Subsidiary Company, have, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements in so far as its subsidiary company, is based solely on the corresponding report of the auditors of such company incorporated in India. Our opinion is not modified in respect of the above matters.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding and Subsidiary Company are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business,

including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls over financial reporting with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary company in terms of their reports referred to in the Other Matters paragraph above is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately

and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal

financial controls over financial reporting with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Todarwal & Todarwal LLP**
Chartered Accountants
ICAI Regn No: W100231

Sd/-
Sunil Todarwal
Partner
Membership No: 032512

Date: 3rd May, 2024
Place: Mumbai
UDIN:24032512BKHAWO6594

Consolidated Balance Sheet as at 31st March, 2024

(₹ in Lakhs)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	4	6,320.71	2,707.83
	(b) Capital Work In Progress	4	1,064.66	2,555.31
	(c) Investments Property	5	1,956.12	-
	(d) Other Intangible Assets		95.98	95.98
	(e) Right To Use Assets		1,504.48	530.45
	(f) Goodwill		1,031.99	-
	(g) Financial Assets			
	(i) Investments	5a	1,22,911.02	62,293.96
	(ii) Other Financial Assets	6	235.61	59.17
	(h) Deferred Tax Assets (Net)	7	973.46	107.51
	(i) Other Non-current Assets	8	23,288.80	25,092.13
	Total Non Current Assets		1,59,382.83	93,442.34
2	Current Assets			
	(a) Inventories	9	21,917.98	12,205.01
	(b) Financial Assets			
	(i) Investments	10	1,686.73	934.94
	(ii) Trade Receivables	11	15,235.28	3,931.89
	(iii) Loans	12(i)	2,412.24	5,215.00
	(iv) Other financial Assets	12(ii)	770.23	769.29
	(v) Cash and Cash Equivalents	13	12,652.05	818.15
	(vi) Other Balances with Banks	14	5,258.33	2,513.42
	(c) Current Tax Assets (Net)		53.48	280.71
	(d) Other Current Assets	15	21,235.64	9,630.24
	Total Current Assets		81,221.96	36,298.65
	TOTAL ASSETS		2,40,604.79	1,29,740.99
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	16	12,721.26	12,721.26
	(b) Other Equity	17	1,53,750.10	89,092.55
	Equity attributable to Shareholders of the company		1,66,471.36	1,01,813.81
	Non-Controlling Interest		38,320.90	8,519.55
	Total Equity		2,04,792.26	1,10,333.36
	LIABILITIES			
1	Non Current Liabilities			
	(a) Financial Liabilities			
	i) Long Term Borrowings	18	465.27	42.65
	ii) Lease Liabilities		1,229.40	496.98
	iii) 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.		151.42	-
	(b) Provisions	19	564.67	393.94
	(c) Other Non-Current Liabilities	20	125.04	-
	Total Non Current Liabilities		2,535.80	933.57

(₹ in Lakhs)

Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
2	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	21	10,521.79	6,368.97
	(ii) Lease Liabilities		270.98	83.45
	(iii) Trade Payables	22		
	a) total outstanding dues of micro enterprises and small enterprises; and			
	b) total outstanding dues of creditors other than micro enterprises and small enterprises		2,871.02	2,478.18
	(iv) Others		-	256.34
	(b) Provisions	23	532.81	344.56
	(c) Other Current Liabilities	24	19,080.14	8,942.54
	Total Current Liabilities		33,276.74	18,474.06
	TOTAL EQUITY AND LIABILITIES		2,40,604.79	1,29,740.99

See accompanying notes 1 to 47 are integral part of these Financial Statements

As per our Report of Even Date

For Todarwal & Todarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

For and on behalf of the Board of Directors
Lloyds Enterprises Limited

Sd/-

Sunil Todarwal

Partner

Membership No 032512

Sd/-

Babulal Agarwal
Chairman & Managing Director

DIN: 00029389

Sd/-

Rajesh R.Gupta
Director

DIN:00028379

Sd/-

Viresh Sohoni
Chief Financial Officer

Sd/-

Pranjali Mahapure
Company Secretary

Membership No.-69408

Place : Mumbai
Date : 3rd May,2024
UDIN: 24032512BKHAWO6594

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

	Particulars	Note No.	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
	INCOME			
I	Revenue from Operations	25	95,843.74	38,029.90
II	Other Income	26	13,531.67	1,677.24
III	Total Income (I+II)		1,09,375.41	39,707.14
	EXPENSES			
IV	(a) Cost of Materials Components Consumed	27	33,646.66	22,965.47
	(b) Cost of Flat Sold		1,170.00	
	(c) Purchases of traded goods	28	38,091.45	6,835.95
	(d) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	29	(84.14)	(4,897.70)
	(e) Employee Benefit Expenses	30	3,922.51	2,001.89
	(f) Finance Cost	31	629.54	471.19
	(g) Depreciation and Amortisation Expense	32	538.11	238.36
	(h) Other Expenses	33	10,186.03	6,099.44
	Total Expenses(IV)		88,100.17	33,714.61
V	PROFIT /(LOSS) BEFORE SHARE OF PROFIT IN ASSOCIATES, EXCEPTIONAL ITEMS AND TAX (III-IV)		21,275.24	5,992.53
VI	Exceptional Items		-	250.00
VII	PROFIT / (LOSS) BEFORE SHARE OF PROFIT IN ASSOCIATES, AFTER EXCEPTIONAL ITEM & BEFORE TAX (V-VI)		21,275.24	5,742.53
VIII	Tax Expenses:			
	(1) Current Tax		4,470.63	993.53
	(2) Deferred Tax		(675.43)	246.11
	(3) Taxes of Earlier Years		0.12	-
IX	PROFIT / (LOSS) FOR THE PERIOD BEFORE SHARE OF PROFIT IN ASSOCIATES, FROM CONTINUING OPERATION (VII-VIII)		17,479.92	4,502.89
	Share in Profit of Associates		0.10	2,267.74
X	PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS		-	-
XI	TAX EXPENSES OF DISCONTINUED OPERATIONS		-	-
XII	PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (X-XI)		-	-
XIII	PROFIT/ (LOSS) FOR THE PERIOD (IX+XII)		17,480.02	6,770.63
XIV	OTHER COMPREHENSIVE INCOME			
	(a) (i) Items that will not be reclassified to profit and loss	34	50,244.40	24,120.71
	(ii) Income tax relating to items that will not reclassified to profit and loss		(9.05)	(10.79)
	(b) (i) Items that will be reclassified to profit and loss		-	
	(ii) Income tax relating to items that will reclassified to profit and loss		-	
XV	TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)		50,235.35	24,109.92
XVI	TOTAL COMPREHENSIVE INCOME OF THE YEAR (XIII+XV)		67,715.37	30,880.55

(₹ in Lakhs)

Particulars		Note No.	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
XVII	Profit for the year attributable to:			
	Shareholders of the Company		11,756.59	4,875.43
	Non-controlling interest		5,723.43	1,895.20
			17,480.02	6,770.63
	Other comprehensive income for the year attributable to:			
	Shareholders of the Company		50,215.53	24,093.41
	Non-controlling interest		19.82	16.51
			50,235.35	24,109.92
	Total comprehensive income for the year attributable to:			
	Shareholders of the Company		61,972.12	28,968.84
Non-controlling interest		5,743.25	1,911.71	
		67,715.37	30,880.55	
	EARNING PER EQUITY SHARES:			
(1)	Basic (in ₹)	41	1.37	0.53
(2)	Diluted (in ₹)	41	1.37	0.53

See accompanying notes 1 to 47 are integral part of these Financial Statements

As per our Report of Even Date

For Todarwal & Todarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

For and on behalf of the Board of Directors
Lloyds Enterprises Limited

Sd/-

Sunil Todarwal

Partner

Membership No 032512

Sd/-

Babulal Agarwal
Chairman & Managing Director

DIN: 00029389

Sd/-

Rajesh R.Gupta
Director

DIN:00028379

Sd/-

Viresh Sohoni
Chief Financial Officer

Sd/-

Pranjal Mahapure
Company Secretary

Membership No.-69408

Place : Mumbai
Date : 3rd May, 2024
UDIN: 24032512BKHAWO6594

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax	21,275.24	5,742.53
Adjustments for:		
(Profit)/Loss on Sale of Investment	(1,059.60)	-
Actuarial Gain/(Loss)	48.58	43.02
Gain on Loss of Control in Subsidiary	(21.27)	-
Loss in Investment in LLP	0.02	0.02
Loss/(Profit) on sale of Property , Plant & Equipment (Net)	(40.53)	57.77
Compensation Cost	564.58	186.98
Depreciation	538.11	148.18
Rent Paid	(18.90)	
Dividend Received	(497.47)	-
Sundry balance Written Back	(9.65)	-
Income from Sale of Rights	(6,069.54)	-
Gain on Termination of Lease Rent	(2.44)	-
Interest Income	(1,691.34)	(558.58)
Profit in Investment in LLP	(44.03)	-
Share warrant trf to P & L	7.11	-
Income/Expenses with respect to Leases	(3.45)	-
Income/Expenses with respect to Security Deposit	(3.83)	-
Lease Income/Expenses	(37.13)	-
Profit on sale of properties	(3,437.36)	-
Finance Cost	471.90	267.88
Unrealized Exchange (gain) /Loss (net)	(7.42)	8.53
Operating Profit Before Working Capital Changes	9,961.58	5,896.33
Change in operating assets and liabilities		
Adjustment for Decrease / (Increase) in Inventories	(2,104.64)	(7,319.94)
(Increase)/Decrease in Trade and other Receivables	(11,211.98)	(2,896.97)
(Increase) / Decrease in Other Non Current Assets	37,924.52	5,954.05
(Increase) / Decrease in Other Current Assets	(7,543.10)	(4,907.37)
Adjustment for Other Financial Assets – Non Current	(46.66)	1.26
Adjustment for Other Financial Assets – Current	(226.42)	(267.56)
Adjustment for Other Bank Balances	(2,737.18)	549.82
Increase/(Decrease) in Short-term Borrowing	1,285.76	1,771.69
Increase/(Decrease) in Long-term Borrowing	(500.00)	-

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Increase/(Decrease) in Other Current Liabilities	(3,372.26)	7,077.60
Increase/(Decrease) in Short-term Provisions	51.16	250.20
Increase/(Decrease) in Trade Payable	334.80	1,511.36
Adjustment for Other Financial Liabilities, current	1,512.71	(197.60)
Increase/ (Decrease) in Security Deposit	(216.25)	
Adjustment for Other Financial Liabilities, non-current	(20,998.71)	14.71
Increase/(Decrease) in Long-term Provisions	49.81	(57.95)
Cash Generated from Operations	2,163.14	7,379.63
Direct Taxes Paid (Net of Refunds)	(4,162.30)	(1,083.31)
Net cash inflow (outflow) from operating activities	(1,999.16)	6,296.32
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards capital expenditure (including intangible assets)	(5,082.53)	(3,486.17)
Proceeds from sale of Property, Plant and Equipment	879.09	
Inter Corporate Deposits (Given) Refunded	3,328.00	(2,340.00)
Interest Received	1,684.40	460.80
Purchase of Fixed Assests	(108.70)	(0.43)
Purchase of Investment property	(467.79)	-
Sale of Investment property	8,838.50	-
Dividend Income	497.47	-
Income from Sale of Rights	6,069.54	-
Purchase of Investment	(33,654.69)	(1,821.17)
Net cash inflow (outflow) from investing activities	18,016.71	(7,186.97)
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest & Financial Charges Paid	(380.94)	(267.80)
Proceeds from Long Term Borrowings	-	2,721.26
Fund Generated from issue of OFCD	-	
Fund Generated from issue of Share Warrant	2,171.25	2,605.50
Fund Generated from Right Issue Proceeds	9,837.01	-
Fund Generated from Issue of Share	11,000.00	-
Transaction Cost for Right Issue Proceeds	(174.80)	-
Fund Generated from ESOP	171.49	-
Dividend Paid	(1,871.17)	(2,798.67)

(₹ in Lakhs)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Earmarked Balance	(5.63)	-
Proceeds from Borrowing	5,361.75	-
Net cash inflow /(outflow) from financing activities	26,108.96	2,260.29
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	6093.08	1,369.64
Cash & Cash Equivalents as at beginning of period	2,585.55	1,215.91
Add: Cash and Bank balances adjusted upon consolidation of Subsidiaries	5,727.13	-
Cash & Cash Equivalents as at end of period	14,405.76	2,585.55
Net Increase / (Decrease) in Cash & Cash Equivalents	6,093.08	1,369.64
Components of Cash and Cash equivalents		
(a) Cash on Hand	1.21	0.08
(b) Balance with Schedule Bank in : Current account	9,181.07	85.47
(c) Balance with Schedule Bank in : Fixed Deposit	5,223.48	2,500.00
Total Cash and Cash Equivalents	14,405.76	2,585.55

Notes :

- Cash Flow Statement has been prepared following the indirect method as set out in Ind AS -7 specified under Section 133 of the Companies Act, 2013 except in case of interest paid / received, purchase and sale of Investments which have been considered on the basis of actual movements of cash with necessary adjustments in the corresponding assets and liabilities.
- Cash and Cash Equivalents represent Cash & Bank balances.

See accompanying notes 1 to 47 are integral part of these Financial Statements

As per our Report of Even Date

For Todarwal & Todarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

For and on behalf of the Board of Directors

Lloyds Enterprises Limited

Sd/-

Sunil Todarwal

Partner

Membership No 032512

Sd/-

Babulal Agarwal

Chairman & Managing Director

DIN: 00029389

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Director

DIN:00028379

Sd/-

Viresh Sohoni

Chief Financial Officer

Sd/-

Pranjal Mahapure

Company Secretary

Membership No.-69408

Place : Mumbai

Date : 3rd May, 2024

UDIN: 24032512BKHAWO6594

Consolidated Statement of Change in Equity for the year ended 31st March, 2024
A. Equity Share Capital

(₹ in Lakhs)

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
12,721.26	-	12,721.26	-	12,721.26

(₹ in Lakhs)

Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
12,721.26	-	12,721.26	-	12,721.26

Particulars	Reserves and Surplus					Items of Other Comprehensive Income		Money received against Share Warrants	Total
	Capital Reserve	General Reserve	Securities Premium	SBP RESERVE	Retained Earnings	Equity instruments through other comprehensive income	Remeasurement of the net defined benefit Liability / Asset		
	Balance as at 1st April, 2023	8,921.74	513.18	30,107.10					
Profit/ (Loss) for the year	-	-	-		11,756.59		-		11,756.59
Other comprehensive income / (losses)	-	-	-		-	50,200.52	15.01		50,215.53
Total comprehensive income	8,921.74	513.18	30,107.10		10,437.26	1,00,339.43	29.32	716.64	1,51,064.67
Equity instruments through other comprehensive income	-	-	-		-	-	-	-	-
Money received from share warrant less transaction cost	-	-	-		-	-	-	2,171.25	2,171.25
Dilution of Shareholding	-	-	-		2,353.03			-	2,353.03
Transfer to Share Premium A/c	-	-	13,416.26		-	-	-	(2,145.00)	11,271.26
Converted to Equity	-	-	-		-	-	-	(750.00)	(750.00)
Dividend Paid	-	-	-		(1,871.30)	-	-	-	(1,871.30)
Addition during the year	13,563.45	-	-		-	-	-	-	13,563.45
Transfer to Non-Controlling Interest			(9,278.98)	(435.07)	2,116.62				(7,597.43)
Gain/(Loss) Associate become subsidiary					(16,849.91)				(16,849.91)
Transaction cost for Right Issue					(174.80)				(174.80)
ESOP - SBP Reserve	-	-	-	749.75	(186.98)	-	-	-	562.77
Expenses for Share Warrant	-	-	-		-	-	-	7.11	7.11
Balance as at 31st March, 2024	22,485.19	513.18	34,244.38	314.68	(4,176.09)	1,00,339.43	29.32	(0.00)	1,53,750.10

Particulars	Reserves and Surplus				Items of Other Comprehensive Income		Money received against Share Warrants	Total
	Capital Reserve	General Reserve	Securities Premium	Retained Earnings	Equity instruments through other comprehensive income	Remeasurement of the net defined benefit Liability /Asset		
Balance as at 1st April, 2022	9,021.67	513.18	27,533.10	(3,539.75)	26,045.65	14.15	1,585.14	61,173.14
Profit/ (Loss) for the year	-	-	-	4,875.43		-		4,875.43
Other comprehensive income / (losses)	-	-	-	-	24,093.25	0.16		24,093.41
Total comprehensive income	9,021.67	513.18	27,533.10	1,335.68	50,138.91	14.31	1,585.14	90,141.99
Equity instruments through other comprehensive income	-	-	-	-	-	-	-	-
Money received from share warrant less transaction cost	-	-	-	-	-	-	2,605.50	2,605.50
Dilution of Shareholding	(99.93)	-	-	(43.31)	-	-	-	(143.24)
Transfer to Share Premium A/c	-	-	2,574.00	-	-	-	(2,574.00)	-
Converted to Equity	-	-	-	-	-	-	(900.00)	(900.00)
Dividend Paid	-	-	-	(2,798.68)	-	-	-	(2,798.68)
Addition during the year	-	-	-	-	-	-	-	-
ESOP - SBP Reserve	-	-	-	186.98	-	-	-	186.98
Expenses for Share Warrant	-	-	-	-	-	-	-	-
Balance as at 31st March, 2023	8,921.74	513.18	30,107.10	(1,319.33)	50,138.91	14.31	716.64	89,092.55

See accompanying notes 1 to 47 are integral part of these Financial Statements

As per our Report of Even Date

For Todarwal & Todarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

For and on behalf of the Board of Directors

Lloyds Enterprises Limited

Sd/-

Sunil Todarwal

Partner

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Babulal Agarwal

Chairman & Managing Director

DIN: 00029389

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Rajesh R. Gupta

Director

DIN: 00028379

Sd/-

Viresh Sohoni

Chief Financial Officer

Sd/-

Pranjal Mahapure

Company Secretary

Membership No.: 69408

Place : Mumbai

Date : 3rd May, 2024

UDIN: 24032512BKHAWO6594

Notes to Consolidated Financial Statements for the year ended 31st March 2024.
1. Background

Lloyds Enterprises Limited was incorporated in 1986 having its registered office at A-2, 2nd Floor, Madhu Estate, Pandhurang Budhkar Marg, Lower Parel, Mumbai 400013. The Company is engaged into the trading of iron and steel.

2. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these Consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of preparation

- i. These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- ii. Historical cost convention the consolidated financial statements have been prepared on a historical cost basis, except for the following:
 - Certain financial assets and liabilities that are measured at fair value;
 - Defined benefit plans – plan assets measured at fair value;

b) Basis of Consolidation

The consolidated financial statements relate to the Company, its Subsidiary companies, Associate companies and Jointly controlled entities (collectively referred hereinunder as the "Group"). The consolidated financial statements have been prepared on the following basis:

The financial statements of the Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

The audited/unaudited financial statements of foreign subsidiaries have been prepared in accordance with Ind AS.

The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

Associates are entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting. The investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the acquisition date. The Group's investment in associates includes goodwill identified on acquisition.

c) Property, Plant and Equipment
i) Recognition and measurement

Property, plant and equipment are carried at historical cost including attributable interest and finance costs up to relating to the borrowed fund attributable to the acquisition of asset up to the date the assets are ready to use, less accumulated depreciation and impairment loss, if any in accordance with IND-AS 16.

ii) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

iii) Depreciation methods, estimated useful life and residual value

Depreciation is calculated using the straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013. The company follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed off during the year. Leasehold assets are amortised over the period of lease.

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains or losses on disposal are determined by comparing proceeds with carrying amount.

iv) Subsequent costs

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost

of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred

v) **Derecognition**

Property, plant and equipment are derecognised from the Consolidated Financial Statements, either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment recognised in the Consolidated Statement of Profit and Loss in the year of occurrence.

vi) **Capital work in progress**

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress.

d) **Segment Reporting**

The Company operates in multiple business segments and These segments are reported in accordance with the requirements of Indian Accounting Standards (IND AS) 108 - 'Operating Segments' in Note no. 36

e) **Foreign currency transaction**

i) **Functional and presentation currency:** Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian National rupee (₹), which is the Company's functional and presentation currency.

ii) **Transactions and balances:** Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Exchange differences arising from foreign currency fluctuations are dealt with on the date of payment/receipt. Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the period/year are translated at the period/ year end rate. The exchange difference is credited / charged to Profit & Loss Account in case of revenue items and capital items.

Forward exchange contracts entered into, to hedge foreign currency risk of an existing asset/liability. The premium or discount arising at the inception of forward exchange contract is amortised and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period.

f) **Revenue Recognition**

The company recognizes revenue in accordance with Ind- AS 115. Revenue is recognized when a customer obtains control of goods or services and thus has the ability to direct the use and obtained the benefits of the goods or services. Any advance received against supply of the goods and services is recognized under the head current liabilities, sub head trade and other payable.

Ind -AS 115 was issued on March 28, 2018 and establishes a five step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under Ind AS.

Sale of products:

Revenue from the sale of manufactured and traded goods is recognized when the goods are delivered and titles have been passed, significant risks transferred, effective control over the goods no longer exists with the company, amount of revenue / costs in respect of the transactions can reliably be measured and probable economic benefits associated with the transactions will flow to the company.

Measurement of revenue:

Revenue from sales is based on the price specified in the sales contracts, net of all discounts and returns at the time of sale.

Other Revenue

1) **Customs duty**

Customs duty/incentive entitlement eligible is accounted on accrual basis. Accordingly, import duty benefits against exports effected during the year are accounted on estimate basis as incentive till the end of the year in respect of duty-free imports of raw material yet to be made.

2) **Interest income**

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

3) **Other Income/ Miscellaneous Income**

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

g) **Government grants**

Grants from the government are recognized at fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit and loss on a straight line basis over the expected lives of the related assets and presented within other income.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

h) Income Taxes

Income tax expenses comprise current tax expense and the net changes in the deferred tax asset or liability during the year. Current & deferred taxes are recognized in the statement of Profit & Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current & deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be refunded from or paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date. Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- a. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- b. In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

- c. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.
- d. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.
- e. Deferred taxes are provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will be distributed in the foreseeable future.
- f. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.
- g. Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Such deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.
- h. Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

i) Leases

The Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases are charged to Statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

j) Impairment of non-financial assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment

if any Indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment loss is recognised for such excess amount. The impairment loss is recognised as an expense in the Consolidated Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and the value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is Indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognised in the Consolidated Statement of Profit and Loss, to the extent the amount was previously charged to the Consolidated Statement of Profit and Loss. In case of revalued assets, such reversal is not recognised.

k) Inventories

Inventories are stated at the lower of cost (determined using weighted average cost method) and net realizable value. The costs comprise its purchase price and any directly attributable cost of bringing to its present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated variable costs necessary to make the sale.

The general practice adopted by the company for valuation of inventory is as under:-

Sr. No.	Type of Inventory	Valuation Methodology
i	Raw Materials	At lower of cost and net realizable value
ii	Stores and spares	At lower of cost and net realizable value
iii	Work-in-process/ semi-finished goods	At lower of cost and net realizable value
iv	Finished Goods/ Traded Goods	At lower of cost and net realizable value
v	Finished Goods at the end of trial run	At net realizable value
vi	Scrap material	At net realizable value
vii	Tools and equipments	At lower of cost and net realizable value

**Material and other supplies held for use in the production of the inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.*

(l) Financial Instruments

Initial Measurement:

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are

initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition.

Financial Assets

Subsequent Measurement:

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company's business model refers to how it manages its financial assets to generate cash flows.

The business model determines whether the cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

➤ **At Amortized Cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ('EIR') method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

➤ **At Fair Value through Other Comprehensive Income**

Financial assets are measured at fair value through Other Comprehensive Income ('OCI') if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

➤ **At fair value through profit or loss (FVTPL)**

Any financial asset which does not meet the criteria for categorization as financial asset at amortized cost or at FVTOCI, is classified as financial asset at FVTPL. Financial assets included within the FVTPL category are subsequently measured at fair value with all changes recognized in the statement of profit and loss. Interest income from these financial assets is included in other income.

Trade Receivables

Trade receivables are initially recognised at their transaction price (as defined in IND AS 115) unless those contain significant financing component determined in accordance with IND AS 115. The company estimates the credit losses on the Trade Receivables at each reporting date in accordance with the guidelines prescribed by IND AS 109.

Equity Instruments

All investments in equity instruments classified under financial assets are initially measured at fair value and the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'Other Income' in the Statement of Profit and Loss.

The company has elected to recognize the investments in equity instruments at Fair Value through OCI.

Measurement of unquoted equity instruments:

IND AS 109 requires all investment in equity instruments and contract on those instruments to be measured at fair value. However, IND AS 109 also requires that in some limited circumstances, cost may be appropriate estimate of fair value. That may be the case if insufficient more recent information is available to measure fair value, or if there is a wide range of possible fair value within that range. However, cost is never the best estimate of fair value for investments in quoted equity instruments.

Debt Instruments

Debt instruments are measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the Company's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset. The company recognizes the debt instruments such as inter corporate deposits at "**Fair value through Profit or Loss**" since the business model of the company with respect to this financial asset did not fulfil the conditions in order for it to be recognized at Amortized Cost or Fair Value through Other Comprehensive Income.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, as per IND AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition.

The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

➤ **At FVTPL:** Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

➤ **At amortised cost:** After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method.

Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over.

De-recognition of financial liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its Investments and other financial assets recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Investments and other financial assets.

1) Income recognition

Interest income

Interest income from debt instruments is recognized using effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest

rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instruments but does not consider the expected credit losses.

m) Cost recognition

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Company are broadly categorized in to material consumption, cost of trading goods, employee benefit expenses, depreciation and amortization, other operating expenses and finance cost. Employee benefit expenses include employee compensation, gratuity, leave encashment, contribution to various funds and staff welfare expenses. Other expenses broadly comprise manufacturing expenses, administrative expenses and selling and distribution expenses.

n) Derivatives

The derivative contracts to hedge risks which are not designated as hedges are accounted at fair value through profit or loss and are included in profit and loss account.

o) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

p) Intangible assets

i) Recognition

Intangible assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortized over their useful life. Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

ii) Amortization methods and periods

The depreciable amount of an intangible asset with a finite useful life shall be allocated on a systematic basis over its useful life. The amortisation method used shall reflect the pattern in which the asset's future economic benefits are expected to be consumed by the entity. If that pattern cannot be determined reliably, the straightline method shall be used.

iii) Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

q) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

r) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as defined in Ind-AS 23 are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Any related foreign currency fluctuations on account of qualifying asset under construction is capitalized and added to the cost of asset concerned. Other borrowing costs are expensed as incurred.

s) Employee benefits

i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations.

Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity; and
- (b) Defined contribution plans such as provident fund.

Gratuity obligations

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

iv) Bonus plans

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

t) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

u) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer

at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

v) Earnings per share
i) Basic earnings per share:

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company.
- By the weighted average number of equity shares outstanding during the financial year.

ii) Diluted earnings per share:

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

w) The Treatment of expenditure during construction period

All expenditure and interest cost during the project/asset construction period, are accumulated and shown as Capital Work-in- Progress until the project/assets commences commercial production. Assets under construction are not depreciated. Expenditure/Income arising out of trial run is part of pre-operative expenses included in Capital Work-in-Progress.

x) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that are appropriate in circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant absorbable inputs and minimizing the use of un-absorbable inputs. External valuers are appointed for valuing land. The selection criteria for these valuers include market knowledge, reputation, independence and whether professional standards are maintained.

Fair Value Hierarchy

To increase consistency and comparability in fair value measurements and related disclosures,

Ind AS 113 establishes a fair value hierarchy that categorises into three levels, the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs) as described below:

- Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed financial instruments that have quoted price. The fair value of all financial

instruments which are traded in the stock exchanges is valued using the closing price as at the end of the reporting period.

- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, security deposits included in level 3.

y) Amortization of expenses

- i) **Equity Issue expenses:** Expenditure incurred in equity issue is being treated as Deferred and Revenue Expenditure to be amortized over a period on straight line basis, as may be considered reasonable by the management .
- ii) **Debenture Issue Expenses:** Debenture Issue expenditure is amortized over the period on straight line basis, as may be considered reasonable by the management.
- iii) **Deferred Revenue Expenses:** Deferred Revenue expenses are amortized over a period on straight line basis, as may be considered reasonable by the management.

z) Research and development expenses

Research and Development costs (other than cost of fixed assets acquired) are expensed in the year in which they are incurred. Development costs are capitalised as an intangible asset if it can be demonstrated that the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the entity and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss.

aa) Accounting for Provisions, Contingent Liabilities & Contingent Assets

In conformity with Ind-AS 37, 'Provisions, Contingent Liabilities and Contingent Assets', issued by the ICAI. A provision is recognized when the Company has a present obligation as a result of past even and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more

uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognised but disclosed in the Consolidated financial statements. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

ab) Provision for doubtful debts

The management reviews on a periodical basis the outstanding debtors with a view to determine as to whether the debtors are good, bad or doubtful after taking into consideration all the relevant aspects. On the basis of such review and in pursuance of other prudent financial considerations the management determines the extent of provision to be made in the accounts.

ac) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

3. Critical estimates and Judgments

The preparation of these Consolidated financial statement in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the Consolidated financial statement and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Key sources of estimation of uncertainty at the date of the Consolidated financial statement , which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities..

Impairment of Investments

The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Note 4 : Property, Plant and Equipment (PPE)

(₹ in Lakhs)

Sr. No.	Class of Assets	Gross Block			Depreciation				Net Block		
		As at 01.04.2023	Additions	Disposals	As at 31.03.2024	As at 01.04.2023	For the year	Disposals	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Land	411.13	-	-	411.13	-	-	-	-	411.13	411.13
2	Building	1,113.35	75.85	-	1,189.20	591.08	29.82	-	620.91	568.29	522.27
3	Plant & Machinery	3,526.33	2,946.28	860.52	5,612.08	1,994.20	87.10	37.40	2,043.90	3,568.18	1,525.12
4	Computers	71.63	50.13	-	121.76	13.78	23.97	-	37.76	84.00	35.82
5	Electrical Installations	146.93	450.54	-	597.47	156.82	2.89	-	159.72	437.75	8.34
6	Office Equipments	112.73	109.94	1.05	221.63	86.94	22.14	-	109.07	112.55	23.25
7	Furniture & Fixtures	264.90	235.00	-	499.90	215.29	18.28	-	233.58	266.32	47.02
8	Motor Vehicles	375.87	819.40	90.32	1,104.95	221.08	76.46	65.03	232.50	872.45	134.89
	Total	6,022.88	4,687.14	951.89	9,758.12	3,279.20	260.66	102.43	3,437.44	6,320.71	2,707.83
	Capital WIP	2,555.31	-	1,490.65	1,064.66	-	-	-	-	1,064.66	2,555.31
	Total	8,578.19	4,687.14	2,442.54	10,822.78	3,279.20	260.66	102.43	3,437.44	7,385.37	5,263.14

(₹ in Lakhs)

Sr. No.	Class of Assets	Gross Block			Depreciation				Net Block		
		As at 01.04.2022	Additions	Disposals	As at 31.03.2023	As at 01.04.2022	For the year	Disposals	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
1	Land	146.66	264.47	-	411.13	-	-	-	-	411.13	146.66
2	Building	824.80	295.38	6.82	1,113.36	572.84	24.24	6.00	591.09	522.27	251.96
3	Plant & Machinery	3,344.66	1,355.14	1,214.00	3,485.82	3,021.15	77.23	1,137.68	1,960.70	1,525.12	323.51
4	Computers	191.26	35.88	177.54	49.60	175.80	8.96	170.98	13.78	35.82	15.46
5	Electrical Installations	146.93	-	-	146.93	137.07	1.51	-	138.59	8.34	9.86
6	Office Equipments	90.97	15.67	-	106.64	81.87	1.53	-	83.40	23.25	9.10
7	Furniture & Fixtures	257.73	4.34	-	262.07	205.30	9.74	-	215.04	47.02	52.43
8	Motor Vehicles	273.48	57.44	25.35	305.57	159.38	24.97	13.67	170.68	134.89	114.10
	Total	5,276.49	2,028.32	1,423.71	5,881.12	4,353.41	148.18	1,328.33	3,173.28	2,707.83	923.09
	Capital WIP	-	373.62	-	373.62	-	-	-	-	2,555.31	373.62
	Total	5,276.49	2,401.94	1,423.71	6,254.74	4,353.41	148.18	1,328.33	3,173.28	5,263.14	1,296.71

Note : 5 Investment Property

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
(The Qube)		
At the Beginning of the year	6,762.33	-
(+) Additions during the current year	467.79	-
	7,230.12	-
Less :- Sales of Immovable Properties	(5,178.18)	-
(-) Depreciation as per IND AS 40 read with IND AS 16	(95.82)	-
(-) Depreciation of prior years	-	-
Balance At the Closing of the year	1,956.12	-
(Matoshree Pride)*	-	-
At the Beginning of the year	223.12	-
(+) Additions during the current year	-	-
	223.12	-
(-) Transferred during the current year	223.12	-
Balance At the Closing of the year	-	-
Total (I)	1,956.12	-

Note 5a: Investments- Non Current

(₹ in Lakhs)

A)	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
	Investments measured at cost		
(I)	In Equity Shares of Associate Companies Unquoted, Fully Paid Up		
(i)	Cunni Realty And Developers Private Limited (19,990 Equity Shares of ₹10/- Each) (Previous Year -Nil)	303.15	-
(ii)	Indrajit Properties Private Limited (21,472 Equity Shares of ₹10/- Each) (Previous Year 21,472 Equity Shares of ₹10/- Each)		16,082.40
	Total (I)	303.15	16,082.40
(II)	In Equity Shares of other companies at cost,fully paid up		
(i)	Citizen Credit Co Op Bank Limited 100 Equity Shares of ₹10/- Each (Previous Year 100 Equity shares of ₹10/- Each))	0.01	0.01
	Total (II)	0.01	0.01
	Total of Investments measured at cost(I)+(II)	303.16	16,082.41
B)	Investments measured at Fair Value through Other Comprehensive Income		
(I)	In Equity Shares of Other Companies Quoted, Fully Paid Up		
(i)	ACI Infocom Limited Nil (Previous Year 96,000 Equity Shares of ₹1/- Each)	-	0.73

(₹ in Lakhs)

Particulars		As at 31 st March, 2024	As at 31 st March, 2023
(ii)	Lloyds Metals and Energy Limited (1,57,38,338 Equity Shares of ₹ 1/- Each) (Previous Year 1,57,38,338 Equity Shares of ₹1/- Each)	94,894.31	44,807.05
(iii)	Ushdev International Limited * (1,31,00,000 Equity Shares of ₹ 1/- Each) (Previous Year 1,31,00,000 Equity Shares of ₹1/- Each)	172.92	165.06
(iv)	Foods & Inns Ltd Nil (Previous Year 7,66,068 Equity Shares of ₹ 65/- Each)	-	910.09
(v)	Kotak Mahindra Limited (2,400 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	42.86	-
Total (I)		95,110.09	45,882.93

* Full Pledged

(II)	In Equity Shares of Other Companies Unquoted, Fully Paid Up		
i)	The City Co Op Bank Limited (Nil Equity Shares of ₹25/- Each) (Previous Year 10 Equity Shares of ₹25 Each)	-	-
ii)	The Kapol Co Op Bank Limited Nil Equity Shares of ₹10/- Each (Previous Year 60 Equity Shares of ₹10/- Each)	-	0.01
(iii)	Waaree Energis Ltd (1,63,000 Equity Shares of ₹ 10/- Each) (Previous Year Nil)	899.25	-
(iv)	Lloyds Infrastructure & Construction Limited (9,80,00,000 Equity Shares of ₹1/- Each) (Previous Year Nil)	980.00	-
(v)	Crosslink Food and Farms Pvt.Ltd. (41,900 Equity Shares of ₹10/- Each) (Previous Year Nil)	4.07	-
Total(II)		1,883.32	0.01
(III)	In Preference Shares of Other Companies Unquoted, Fully Paid Up		
	(i)Unity Small Finance Bank Ltd.	34.59	-
Total(III)		34.59	-
Total of Investments in Equity Shares measured at Fair Value through OCI - Total (I)+(II)+(III)		97,028.00	45,882.94

(₹ in Lakhs)

Particulars		As at 31 st March, 2024	As at 31 st March, 2023
C)	Other Investments measured at Fair Value through Other Comprehensive Income		
(I)	Investments in LLP, Unquoted		
	Freelance Infraelex LLP	3.60	3.62
	Lloyds Metals and Minerals Trading LLP	14,460.14	-
	Investment in Snowwhite Realty Developers LLP	1,478.17	-
	Investment in Aeon Trading LLP	6,998.63	-
	Total Investment in LLP,Unquoted (I)	22,940.54	3.62
(II)	Investments in Debt Fund,Unquoted		
	Walton Street Blacksoil Real Estate Debt Fund II	464.30	325.00
	Valuequest Scale Fund Collection	75.00	-
	Total Investment in Debt Fund,Unquoted (II)	539.30	325.00
(III)	Investment in Share Warrants,Unquoted		
	Fatakpay Digital Private Limited	30.00	-
	Unity Small Finance Bank Ltd.	8.65	-
	Total Investment in Share Warrants,Unquoted (III)	38.65	-
	Total of other Investments Measured at fair Value through other comprehensive Income(I)+(II)+(III)	23,518.49	328.62
	D)Other Investments		
	(I)Proportion of Investment in Equity Shares of Sub-Subsidiaries Unquoted,Fully paid up		
(i)	Indrajit Properties Private Limited	1.13	-
	(21,472 Equity Shares of ₹10/- Each)		
	(Previous Year 21,472 Equity Shares of ₹10/- Each)		
(ii)	Insco Steels Private Limited	1,584.80	-
	4,00,00,000 Fully paid up Equity Shares of ₹10 each		
	(Previous Year -Nil)		
(iii)	Simon Developers & Infrastructure Limited	475.44	-
	(1,20,00,000 Equity Shares of ₹10/- Each)		
	(Previous Year -Nil)		
	Total of Proportion of Investment in Equity Shares of Sub-Subsidiaries Unquoted,Fully paid up (I)	2,061.37	-
	Aggregate amount of Investments Total(A+B+C+D)	1,22,911.02	62,293.96

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Aggregate amount of quoted investments	95,110.09	45,882.93
Market Value of quoted investments	95,110.09	45,882.93
Aggregate amount of unquoted Investments	27,800.93	16,411.03
Aggregate provision for diminution in value of investments	-	-

Note 6 : Other Financial Assets (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Security Deposits, considered good	235.61	59.17
Total Other Financial Assets	235.61	59.17

Note 7 : Deferred Tax Assets/(Liabilities) (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Opening Balance	308.97	364.41
Tax (Expense)/Income Recognised in statement of Profit and Loss	664.49	(246.11)
Tax Income/ (Expense) Recognised in OCI	-	(10.79)
	973.46	107.51

Note 8 : Other Non-current Assets (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Advances other than capital advances		
Advances Recoverable in cash or in kind or for value to be received	919.00	14,641.51
Security Deposits	73.99	-
Security Deposits- IND-AS	6.71	-

Note 10 : Investments- Current

(₹ in Lakhs)

Particulars		As at 31 st March, 2024	As at 31 st March, 2023
A)	Investments measured at Fair Value through Other Comprehensive Income		
(I)	Investment in other companies,quoted		
(i)	Axis Bank Ltd	-	58.38
	Nil (Previous Year 6,800 Equity Shares of ₹ 2/- Each))		
(ii)	ICICI Bank Ltd	-	70.18
	Nil (Previous Year 8,000 Equity Shares of ₹ 2/- Each)		
(iii)	L & T Ltd	-	97.41
	Nil (Previous Year 4,500 Equity Shares of ₹ 2/- Each)		
(iv)	Olectra Greentech Ltd	-	75.55
	Nil (Previous Year 12,200 Equity Shares of ₹ 4/- Each)		

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Prepaid Lease Expenses- Ind AS	0.76	-
Loan to Body Corporates	1,513.55	10,449.75
Advance against Property	61.00	-
Lease Receivable- IND AS	15.75	-
Other Deposit- Unsecured	18,441.72	-
Receivable from Government Authority-Long	89.79	-
Prepaid Expenses	0.36	0.87
Advance to suppliers - Capital Purchase	2,166.17	-
Total Other Non Current Assets	23,288.80	25,092.13

Note 9 : Inventories

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Raw Materials	3,669.80	1,714.70
Work-in-progress	12,338.59	8,019.15
Stores and spares	1,783.23	1,712.50
Scrap & By-products	9.68	11.64
Traded Goods	4,116.68	747.02
Total - Inventories	21,917.98	12,205.01

Particulars		As at 31 st March, 2024	As at 31 st March, 2023
(v)	State Bank of India Nil (Previous Year 7,800 Equity Shares of ₹ 1/- Each)	-	40.85
(vi)	Titan Company Ltd Nil (Previous Year 8,600 Equity Shares of ₹ 1/- Each)	-	216.30
(vii)	United Spirits Ltd Nil (Previous Year 9,500 Equity Shares of ₹ 2/- Each)	-	71.85
(viii)	Vedanta Ltd Nil (Previous Year 20,000 Equity Shares of ₹ 1/- Each)	-	54.94
(ix)	Yes Bank Ltd Nil (Previous Year 48,000 Equity Shares of ₹ 2/- Each)	-	7.22
(x)	Oil and Natural Gas Corporation Nil (Previous Year 34,000 Equity Shares of ₹ 2/- Each)	-	51.36
(xi)	MPIL Corporation Limited 79,344 Equity Shares of ₹ 10/- Each (Previous Year Nil)	678.39	-
(xii)	Prime Securities Ltd 140000 Equity Shares of ₹ 5/- Each (Previous Year Nil)	254.31	-
(xiii)	Shyam Metalics and Energy Ltd 90,000 Equity Shares of ₹ 10/- Each (Previous Year Nil)	532.21	-
(xiv)	Indian Hotels Co Ltd 37,500 Equity Shares of ₹ 1/- Each (Previous Year Nil)	221.81	-
	Total (I)	1,686.73	744.04
	Total of Investments measured at Fair Value through OCI - Total (A)	1,686.73	744.04
B)	Investments in REIT,Quoted		
	Brookfield India Real Estate Trust	-	88.68
	Embassy Office Park	-	102.22
	Total Investment in REIT'S,Quoted (B)	-	190.90
	Total Investment A+B	1,686.73	934.94

Note 11 : Trade Receivables

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Trade Receivables Considered Good- Unsecured	15,235.28	3,931.89
Less : Allowance for bad and doubtful debts	-	-
Total Trade Receivables	15,235.28	3,931.89

Ageing for trade receivables- current outstanding as at March 31st, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables Billed						
Undisputed trade receivables - considered good	15,185.24	50.04	-	-	-	15,235.28
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit Impaired	-	-	-	-	-	-
Total	15,185.24	50.04	-	-	-	15,235.28

Ageing for trade receivables- current outstanding as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables Billed						
Undisputed trade receivables - considered good	3,924.92	6.97	-	-	-	3,931.89
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit Impaired	-	-	-	-	-	-
Total	3,924.92	6.97	-	-	-	3,931.89

Note 12 : Loans and Other Current Financial Assets

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
i.) Loans		
Loans to Others, considered good - Unsecured	2,412.24	5,215.00
Sub - Totals	2,412.24	5,215.00
ii.) Other Financial Current Assets		
Security Deposits, considered good	177.26	19.52
Taxes recoverable	270.05	630.21
Interest Receivable	322.92	119.56
Sub - Totals	770.23	769.29
Total (i+ii)	3,182.47	5,984.29

Note 13 : Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Cash and Cash Equivalents		
Cash on hand	1.20	0.08
Balance with Schedule Bank In Current Account	252.95	66.55
Bank deposits with original maturity of three months or less	8,928.12	18.92
Margin Money Deposit	3,469.78	732.60
Total - Cash and Cash Equivalents	12,652.05	818.15

Note 14 : Other Balances with Banks

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Fixed Deposit with bank	5,223.48	2,500.00
Earmarked balances with banks (Unclaimed Dividend)	34.85	13.42
Total - Other Balances with Banks	5,258.33	2,513.42

Note 15 : Other Current Assets

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Advances other than Capital Advances		
(a) Security Deposits	10.75	0.06
(b) EMD Deposits	25.00	-
(c) Prepaid Lease Expenses- Ind AS	0.70	-
(d) Other Advances		
Advances Recoverable in cash or in kind or for value to be received	4,502.73	20.31
Advance Income Tax/Refund Due (Net)	371.40	138.67
Advance to suppliers	4,683.14	9,419.35

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Prepaid Expenses	29.14	4.40
Receivable From Customer	409.62	-
Advances Recoverable	10,626.61	4.43
Recoverable CGST/SGST	576.56	43.02
Total - Other Current Assets	21,235.64	9,630.24

Note 16 : Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
AUTHORIZED		
Equity Shares		
7,50,00,00,000 Equity Shares of ₹1/- Each <i>(Previous Year 7,50,00,00,000 Equity Shares of ₹1/- each)</i>	75,000.00	75,000.00
Total	75,000.00	75,000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
1,27,21,26,621 Equity Shares of ₹1/- each <i>(Previous Year 1,27,21,26,621 Equity Shares of ₹1/- each)</i>	12,721.26	12,721.26
Total - Equity Share Capital	12,721.26	12,721.26

(A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

(₹ in Lakhs)

Particulars	Number of shares	Amount
Equity Shares		
At the beginning of the year	1,27,21,26,621	12,721.26
Issued during the year	-	-
Outstanding at the end of the year	1,27,21,26,621	12,721.26

(B) Terms/Rights attached to equity shares

The Company has issued only one class of Equity Shares having a par value of ₹ 1/- per share. Each holder of Equity Shares is entitled to one vote per share. The final dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

(C) for the period of preceding five years as on the Balance Sheet date, Issued, Subscribed and Paid-up Share Capital includes:

Aggregate of 13,26,21,156 (2021-22 : 13,26,21,156) Equity Shares of Re.1 each allotted as fully paid-up pursuant to a Share Purchase Agreement without payment being received in cash.

(D) Details of the shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31 st March, 2024		As at 31 st March, 2023	
	No. of Shares	% holding	No. of Shares	% holding
Equity shares of ₹1/- each fully paid up				
Teamwork Properities Developments LLP	38,65,55,000	30.39	38,65,55,000	30.39
Blossom Trade & Interchange LLP	38,39,04,000	30.18	38,39,04,000	30.18
Pragya Realty Developers Private Limited	7,51,43,418	5.91	11,86,17,430	9.32
Ravi Agarwal	7,28,15,206	5.72	7,27,84,740	5.72

(E) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2024 is as follows :

Class of Equity Shares : Fully paid Equity Shares of Rs. 1 Each

Promoter Name	No. of Shares at the beginning of the year	Change during the year	No. of Shares at the end of the year	% holding	% of changes during the year
As at March 31st, 2024					
Abha Gupta	43,53,330	(21,91,899)	21,61,431	0.17%	-50.35%
Mukesh R Gupta	-	21,61,433	21,61,433	0.17%	100%
Ravi Agarwal	-	7,28,15,206	7,28,15,206	5.72%	100%
Kiran B Agarwal	-	2,45,85,000	2,45,85,000	1.93%	100%
Pooja Agarwal	-	2,44,00,000	2,44,00,000	1.92%	100%
Blossom Trade & Interchange LLP	38,39,04,000	-	38,39,04,000	30.18%	0.00%
Teamwork Properities Developments LLP	38,65,55,000	-	38,65,55,000	30.39%	0.00%
Crosslink Food and Farms Private Limited		4,36,86,476	4,36,86,476	3.43%	100%

Disclosure of shareholding of promoters as at March 31, 2023 is as follows :

Class of Equity Shares : Fully paid Equity Shares of Rs. 1 Each

Promoter Name	No. of Shares at the beginning of the year	Change during the year	No. of Shares at the end of the year	% holding	% of changes during the year
As at March 31st, 2023					
Abha Gupta	43,53,330	-	43,53,330	0.34%	0.00%
Blossom Trade & Interchange LLP	38,39,04,000	-	38,39,04,000	30.18%	0.00%
Teamwork Properities Developments LLP	38,65,55,000	-	38,65,55,000	30.39%	0.00%

Note 17 : Other Equity

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Reserves and surplus		
(a) Capital Reserve		
As per Last Financial Statement	8,921.74	9,021.67
Add: Addition during the year	13,563.45	(99.93)
Closing Balance	22,485.19	8,921.74
(b) General Reserve		
As per Last Financial Statement	513.18	513.18
(c) Securities Premium Account		
As per Last Financial Statement	30,107.10	27,533.10
Add: Addition during the year	13,416.26	2,574.00
Less: Transfer to Non-Controlling Interest	(9,278.98)	-
Closing Balance	34,244.38	30,107.10
(d) SBP Reserve		
ESOP SBP Reserve	749.75	-
Transfer to Non-Controlling Interest	(435.07)	-
Closing Balance	314.68	-
(e) Retained Earnings		
As per last Financial Statement	(1,319.33)	(3,539.75)
Add: Profit for the year	11,756.59	4,875.43
Less: Dilution of Shareholding	2,353.03	(43.31)
Less: Dividend Paid	(1,871.30)	(2,798.68)
Transfer to Non-Controlling Interest	2,116.62	-
Gain/(Loss) Associate become subsidiary	(16,849.91)	-
Transaction cost for Right Issue	(174.80)	-
Add: ESOP-SBP Reserve	(186.98)	186.98
Closing Balance	(4,176.09)	(1,319.33)
(f) Other Comprehensive Income		
As per last Financial Statement	50,153.22	26,059.80
Add: Movement in OCI (Net) during the year	50,215.53	24,093.41
Add: Equity Instrument through OCI	-	-
Closing Balance	1,00,368.75	50,153.22
(g) Money Received against Share Warrant		
As per last Financial Statement	716.64	1,585.14
Addition during the year	2,171.25	2,605.50
Less: transfer to Share Premium A/c	(2,145.00)	(2,574.00)
Expenses for Share Warrant	7.11	-
Less: Converted to Equity	(750.00)	900.00
Closing Balance	(0.00)	716.64
Total - Other Equity	153,750.10	89,092.55

Nature and Purpose

General Reserve

General Reserve is used from time to time to transfer profits from Retained Earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General Reserve will not be reclassified subsequently to statement of profit and loss.

Securities Premium

Securities Premium Reserve is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

Capital Reserve

Capital Reserve is arising out of scheme of arrangement between Ragini Trading & Investments Limited and Parishram Properties Private Limited and Lloyds Enterprises Limited and Pragma Realty Developers Private Limited and their respective Shareholders & Creditors.

Retained Earnings

Retained Earnings are the profits of the Company earned till date net of appropriations.

Other Comprehensive Income

This reserve represents the cumulative gains and losses arising on revaluation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings when those assets are disposed of and remeasurement of defined benefit plan.

Note 18 : Long Term Borrowings (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Secured		
Vehicle Loans from Banks	465.27	42.65
Total - Long Term Borrowings	465.27	42.65

Note 19 : Provisions - Long Term (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Provision for employee benefits		
Gratuity	485.76	343.60
Leave Provision	78.91	50.34
Total - Provisions - Long Term	564.67	393.94

Note 20 : Other Non-Current Liabilities (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Deposits from Tenant	7.00	-
Security Deposit	56.71	-
Deferred Lease Liabilities	18.61	-
Other Payable	42.72	-
Total - Other Non-Current Liabilities	125.04	-

Note 21 : Borrowings (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Secured		
From Bank -CC Account	9,086.80	2,020.48
Current Maturities of Long Term Borrowings	116.14	27.49
Unsecured		
From Body corporates	1,318.84	2,249.90
Short Term Maturity of OFCD	-	2,071.10
Total - Borrowings	10,521.79	6,368.97

Note 22 : Trade Payables

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
a) total outstanding dues of micro enterprises and small enterprises; and	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,871.02	2,478.18
Total - Trade Payables	2,871.02	2,478.18

Ageing for trade payables outstanding as at March 31st, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables					
MSME*	-	-	-	-	-
Others	2,740.03	60.59	16.83	29.27	2,846.72
Disputed dues - MSME*	-	-	-	-	-
Disputed dues – Others	-	-	-	24.30	24.30
Total	2,740.03	60.59	16.83	53.57	2,871.02

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Ageing for trade payables outstanding as at March 31, 2023 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables					
MSME*	-	-	-	-	-
Others	2,418.33	15.92	16.45	3.18	2,453.88
Disputed dues - MSME*	-	-	-	-	-
Disputed dues – Others	-	-	-	24.30	24.30
Total	2,418.33	15.92	16.45	27.48	2,478.18

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Note 23: Provisions -Current (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Provision for employee benefits		
Bonus	4.87	2.07
Gratuity	68.25	65.34
Compensated Absences	9.08	9.31
Others		
Provision for Expenses	320.31	267.84
Provision for Income Tax	130.28	-
Total - Provisions -Current	532.81	344.56

Note 24 : Other Current Liabilities (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Secured		
- Interest Accured But Not Due	4.15	-
Unsecured		
(a) Advance from customer	6,563.72	8,912.65
(b) Sundry Creditor for expenses	53.61	11.69
(c) Statutory Dues	1,590.18	8.82
(d) Other Payables	10,789.44	7.46
(e) Unclaimed Dividend	34.85	1.92
(f) Income Received in Advance	11.84	-
(g) Deferred Lease Liability	0.42	-
(h) Deposits from Tenant- Current	5.87	-
(i) Retention Money	26.04	-
Total - Other Current Liabilities	19,080.14	8,942.54

Note 25 : Revenue from Operations (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Sale of Products		
Finished Goods	61,971.27	30,972.14
Traded Goods	31,837.67	6,768.92
Other Operating Revenue		
Sale of scrap & By Products	228.53	211.41
Job work charges	223.80	77.43
Sale of Flats	1,186.34	-
Lease Rent Received	396.12	-
Total - Revenue from Operations	95,843.74	38,029.90

Note 26 : Other Income (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Interest Income on		
Bank Deposits	302.86	60.19
From others	731.59	512.49
Interest On Income Tax Refund	3.82	-
Other Non-Operating Income		
Other Receipts	623.81	290.13
Sundry Balance Written back	8.18	0.95
Lease Income- Ind AS	37.64	-
Income from Hoarding	48.00	-
Profit on Sale of Shares	1,059.60	-
Share of Profit in LLP	44.03	-
Income from sales of Right	6,069.54	-
Profit on Sale of Properties	3,437.21	-
Gain on Asset Sale	40.53	-
Dividend Income	17.71	90.38
Other Rent Received	31.69	-
Mangement Fees	12.00	-
Interest Income	1,039.58	723.11
Gain on Termination- Lease Ind AS 116	2.44	-
Miscellaneous Income	21.44	-
Total - Other Income	13,531.67	1,677.24

Note 27 : Cost of Materials Components Consumed

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Cost of raw materials consumed		
Iron & Steel, etc	23,730.77	17,955.42
Consumption of stores and spare parts	9,915.89	5,010.05
	33,646.66	22,965.47

Note 28 : Purchase of Traded Goods (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Purchase of Trade goods		
Fabricated Structure Consumptions	3,332.79	-
Steel & Related Products	34,758.66	6,835.95
Total -Purchase of Traded Goods	38,091.45	6,835.95

Note 29 : Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Inventories at the end of the year		
Work-in-progress	4,735.59	8,019.15
Scrap	9.68	11.64
Traded Goods	4,116.68	747.02
Inventories at the beginning of the year		
Work-in-progress	8,019.15	3,854.66
Scrap	11.64	25.45
Traded Goods	747.02	-
	(84.14)	(4,897.70)

Note 30 : Employee benefits expense (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Salaries and Wages	2,691.27	1,516.27
Contributions to Provident and other Funds	113.00	80.06
Staff Welfare Expenses	653.37	210.66
Managerial Remuneration	308.24	99.78
Gratuity & Leave Encashment Expenses	156.63	95.11
Total - Employee Benefit Expenses	3,922.51	2,001.89

Note 31 : Finance Costs (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Interest Expense		
Interest on Vehicle loan / Others	109.13	15.39
Interest on ICDs	18.40	30.29
Interest on OFCDs	62.96	252.49
Interest on Right to Use	111.27	47.87
Interest	195.61	77.03
Lease Interest-Ind AS	16.63	-
Other Borrowing Cost		
Bank & Finance processing charges	115.54	48.12
Total - Finance Cost	629.54	471.19

Note 32 : Depreciation (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Depreciation (Refer Note No.4)	371.44	148.18
Depreciation on Right To Use - AS 116	166.68	90.18
Total - Depreciation	538.11	238.36

Note 33 : Other expenses (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Administrative Expenses		
Power & Electricity Charges	174.45	100.24
Fuel & gases Charges	829.41	94.63
Freight and forwarding charges (net)	576.03	343.68
Other expenses of production	2,427.56	1,510.93
Engineering and processing charges	3,375.51	2,039.11
Advertisement & Publicity	2.73	6.50
Bank Charges	0.17	0.07
Donation-CSR	116.71	98.41
Donation	2.48	-
Dividend Set Charges	0.38	0.38
Director's Sitting Fees	13.39	3.76
Demat Charges	0.27	0.03
Fees & Subscription	20.39	607.10
Miscellaneous expenses	570.92	378.67
Travelling & Conveyance	618.62	174.31
Legal , Professional & Consultancy Charges	646.49	490.01
Loss in Investment in LLP	0.02	0.02
Loading & Unloading Charges	9.37	8.97
Postage Charges	1.41	2.51
Printing & Stationary	1.57	2.24
Rent	28.03	12.88
Rates and Taxes	223.36	36.18
Pledge & Transaction Charges	-	-
Insurance	24.71	12.62
Repairs and Maintenance:		
Plant and machinery	6.46	4.03
Buildings	5.14	2.29
Others	224.31	66.90
Lease Expenses	6.81	-
Other selling expenses	14.67	13.12
Commission and brokerage	191.30	7.20

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Stamp duty Expenses	1.38	
Telephone Expenses	-	0.11
Gst Reversal Expenses	5.99	
Sundry Debit Balance Written Off	0.04	
Loss on sale of Fixed Assets (net)	-	57.77
Net Gain/Loss on Foreign Currency transaction	25.34	18.26
Business/ Sales Promotion Exps	28.17	0.11
Expected Credit Loss	4.38	-
Payment to Auditors	8.07	6.39
Total - Other expenses	10,186.03	6,099.44

Note 33(a) : Payment to auditor (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
(a) To statutory auditors		
-Statutory Audit Fees	5.92	5.00
-Tax Audit	1.75	0.75
-Secretarial Audit	0.24	0.50
-Other	0.16	
In other capacity:	-	
Certification Charges	-	0.14
Total - Payment to auditor	8.07	6.39

Note 34 : Other Comprehensive Income (₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Items that will not be reclassified to profit and loss		
Remeasurment to the defined benefit Plan	33.09	0.16
Equity Instruments through Other Comprehensive Income	50,202.26	24,109.76
Total - Other Comprehensive Income	50,235.35	24,109.92

35. Disclosure as required by the Ind AS -19 "Employee Benefit" is given below:

Defined benefit plan: The Company operates one defined benefit plan, viz., gratuity benefit, for its employees. The Gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service. The company does not have any fund for gratuity liability and the same is accounted for as provision.

Under the other long term employee benefit plan, the company extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement / separation or during tenure of service. The Plan is not funded by the company.

The details of defined benefit obligations are as under:

(₹ in Lakhs)

Sr. No.	Particulars	As At 31 st March, 2024		As At 31 st March, 2023	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Obligation as at beginning of the year	538.04	79.27	415.27	73.55
2.	Current service cost	24.89	15.40	39.40	11.07
3.	Interest cost	16.90	2.52	30.69	5.44
4.	Benefits paid	(27.34)	(6.79)	(53.29)	(10.66)
5.	Re-measurements	1.54	(6.33)	(23.13)	(20.18)
6.	Obligation as at Close of the year	554.01	84.06	408.94	59.22
7.	Current portion	68.26	9.00	65.34	8.88
8.	Non-current portion	485.76	75.06	343.60	50.34
	Total	554.01	84.06	408.94	59.22

(₹ in Lakhs)

Sr. No.	Particulars	As At 31 st March, 2024		As At 31 st March, 2023	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Current service cost	24.89	15.40	39.40	11.07
2.	Interest cost	16.90	2.52	30.69	5.44
	Total	41.79	17.92	70.09	16.51

Amount recognized in other comprehensive income:

(₹ in Lakhs)

Sr. No.	Particulars	As At 31 st March, 2024		As At 31 st March, 2023	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Re-measurements	1.54	(6.33)	(23.13)	(20.18)
	Total	1.54	(6.33)	(23.13)	(20.18)

Due to its defined benefit plans, the Company is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Existing assumptions:

Lloyds Enterprises Limited

Sr. No.	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
		Gratuity	Gratuity
1.	Discount rate	7.25%	7.30%
2.	Rate of salary increase	5.50%	5.50%
3.	Withdrawal rate	1.00%	1.00%
4.	Mortality rate	Indian Assured Lives (2012-14)	Indian Assured Lives (2012-14)
5.	Retirement age	60 Years	60 Years

Note: The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

Lloyds Realty Developers Limited (Subsidiary Company)

Sr. No.	Particulars	31 st March, 2024	31 st March, 2023
1.	Discount Rate	7.10%	7.40%
2.	Salary Escalation Rate	8.50%	8.50%
3.	Withdrawal Rate	1.00%	1.00%
4.	Mortality Rate	Indian Assured Lives (2012- 14)	Indian Assured Lives (2012- 14)
5	Retirement Age	60 Years	60 Years

Lloyds Engineering Works Limited (Subsidiary Company)

Sr. No.	Particulars	31 st March, 2024	31 st March, 2023
1.	Discount Rate	7.10%	7.40%
2.	Salary Escalation Rate	8.00%	8.00%
3.	Withdrawal Rate	1.00%	1.00%
4.	Mortality Rate	Indian Assured Lives (2012- 14)	Indian Assured Lives (2012- 14)
5	Retirement Age	58-62 Years	58-62 Years

The impact of sensitivity due to changes in the significant actuarial assumptions on the defined benefit obligations is given in the table below:

(₹ in Lakhs)

Particulars	Change in assumption	As At 31 st March, 2024		As At 31 st March, 2023	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
Discount Rate	+1%	514.78	80.13	381.20	54.82
	-1%	599.00	97.29	440.62	64.30
Salary Growth Rate	+1%	598.18	97.10	440.17	64.22
	-1%	514.73	80.13	381.03	54.80
Withdrawal Rate	+1%	551.74	87.39	408.63	59.15
	-1%	556.41	88.62	409.26	59.28

The above sensitivity analysis is determined based on a method that extrapolates the impact on the net defined benefit obligations, as a result of reasonable possible changes in the significant actuarial assumptions. Further, the above sensitivity analysis is based on a reasonably possible change in a particular under-lying actuarial assumption, while assuming all other assumptions to be constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

The table below summarizes the maturity profile and duration of the gratuity liability:

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Within one year	68.25	11.96
Within one - three years	82.24	13.25
Within three - five years	74.97	11.56
Above five years	395.44	86.63

36. Segment Reporting

For management purposes, the Company is organized into business units based on its services and has two reportable Segments as follows:

1. The Real Estate division of the company includes revenues primarily from sale of properties comprising of commercial/residential units.

2. The Steel and Engineering products division of the company is engaged in trading of steel and manufacturing of engineering products.

(₹ in lakhs)

Sr No	Particulars	31st March, 2024			31st March, 2023		
		Real estate	Steel and Engineering Products	Consolidated	Real estate	Steel and Engineering Products	Consolidated
a.	Segment Revenue :						
	Sales :						
	External	1,748.32	94,095.42	95,843.74	-	-	-
	less : Inter division transfer	-	-	-	-	-	-
	Total	1,748.32	94,095.42	95,843.74	-	-	-
b.	Segment Result :						
	Operating Net Profit	(168.77)	9,082.34	8,913.57	-	-	-
	Common Expenses (Net)	-	-	-	-	-	-
	Interest	37.79	591.75	629.54	-	-	-
	Exceptional Item	-	-	-	-	-	-
	Profit before tax	(130.98)	9,674.09	9,543.11	-	-	-
c.	Share of Profit/Loss of joint Venture	-	-	-	-	-	-
d.	Segment Assets:	54,837.46	1,84,182.54	2,39,020.00	-	-	-
	Common Assets	-	-	-	-	-	-
	Total	54,837.46	1,84,182.54	2,39,020.00	-	-	-
e.	Segment Liabilities:	50,708.24	77,129.41	1,27,837.65	-	-	-
	Common Liabilities	-	-	-	-	-	-
	Total	50,708.24	77,129.41	1,27,837.65	-	-	-
f.	Capital Employed						
	(Including goodwill) Segment Assets-Segment Liabilities	4,129.22	1,07,053.13	1,11,182.35	-	-	-
	Common	-	-	-	-	-	-
	Total	4,129.22	1,07,053.13	1,11,182.35	-	-	-

37. Financial instrument and risk management

Fair values

- The carrying amounts of trade payables, other financial liabilities (current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short term nature.
- Borrowings (non-current) consists of loans from banks and government authorities, other financial liabilities (non-current) consists of interest accrued but not due on deposits other financial assets consists of employee advances where the fair value is considered based on the discounted cash flow.
- The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

38. Financial risk and capital risk management
1) Financial Risk

The business activities of the Company expose it to a variety of financial risks, namely market risks (that is, foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's risk management strategies focus on the un-predictability of these elements and seek to minimize the potential adverse effects on its financial performance.

The financial risk management for the Company is driven by the Company's senior management and internal/ external experts subject to necessary supervision.

The Company does not undertake any speculative transactions either through derivatives or otherwise. The senior management is accountable to the Board of Directors and Audit Committee. They ensure that the

Company's financial risk-taking activities are governed by appropriate financial risk governance frame work, policies and procedures. The Board of Directors periodically reviews the exposures to financial risks, and the measures taken for risk mitigation and the results thereof.

2) Foreign currency Risk

Foreign exchange risk arises on all recognized monetary assets and liabilities and on highly probable forecasted transactions which are denominated in a currency other than the functional currency of the Company. The Company has foreign currency trade payables and advance from customers.

The foreign exchange risk management policy of the Company requires it to manage the foreign exchange risk by transacting as far as possible in the functional currency.

The year end foreign exposures that have not been hedged by a derivative instrument or otherwise are given below:-

Particulars	Foreign currency			
	USD	Euro	GBP	Chinese Yuan
Current Year				
Trade Payables – in Foreign Currency (full figures)	-	19,536.00	-	-
Trade Payables – ₹ in Lakhs	-	17.62	-	-
Advance to Supplier – in Foreign Currency (full figures)	95,007.31	3,03,767.07	1,649.40	2,40,000.00
Advance to Supplier – ₹ in Lakhs	79.21	274.05	1.74	27.68
Previous Year				
Trade Payables – in Foreign Currency (full figures)	15,690.40	34,904.25	-	-
Trade Payables – ₹ in Lakhs	12.90	31.28	-	-
Advance to Supplier – in Foreign Currency (full figures)	21,242.00	1,659.46	628.00	-
Advance to Supplier – ₹ in Lakhs	17.46	1.49	0.64	-

No Forward contracts were entered into by the company either during the year or previous years since the company has very minimum exposure to foreign currency risk as stated in above table.

i. Foreign Currency Sensitivity

(₹ in Lakhs)

Particulars	Change in currency Exchange Rate	Effect on (Profit)/Loss Before Tax	Effect on Equity (OCI)
For the year ended 31st March, 2024			
Euro	+5%	14.58	--
	-5%	(14.58)	--
Others	+5%	5.43	--
	-5%	(5.43)	--
For the year ended March 31, 2023			
Euro	+5%	1.56	--
	-5%	(1.56)	--
Others	+5%	0.65	--
	-5%	(0.65)	--

The sensitivity disclosed in the above table is mainly attributable to, in case of to foreign exchange gains / (losses) on trade payables and trade receivables. The above sensitivity analysis is based on a reasonably possible change in the under-lying foreign currency against the respective functional currency while assuming all other variables to be constant.

Based on the movements in the foreign exchange rates historically and the prevailing market conditions as at the reporting date, the Company's management has concluded that the above mentioned rates used for sensitivity are reasonable benchmarks.

iii. Price risk

The company uses surplus fund in operations and for further growth of the company. Hence, there is no price risk associated with such activity.

iv. Credit risk

Credit risk refers to the risk of default on its obligation by the counter-party the risk of deterioration of creditworthiness of the counter-party as well as concentration risks of financial assets, and thereby exposing the Company to potential financial losses. The Company is exposed to credit risk mainly with respect to trade receivables.

Trade receivables

The Trade receivables of the Company are typically noninterest bearing un-secured. As there is no independent credit rating of the customers available with the Company, the management reviews the credit-worthiness of its customers based on their financial position, past experience and other factors. The credit risk related to the trade receivables is managed / mitigated by concerned team based on the Company's established policy and procedures and by setting appropriate payment terms and credit period. The credit period provided by the Company to its customers depend upon the contractual terms with the customers.

The ageing analysis of trade receivables as at the reporting date is as follows:

(₹ in Lakhs)

Particulars	Less than six months	More than six months
Trade Receivables as at March 31, 2024	15,185.24	50.04
Trade Receivables as at March 31, 2023	3,924.92	6.97

The Company performs on-going credit evaluations of its customer's financial condition and monitors the credit-worthiness of its customers to which it grants credit in its ordinary course of business. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount due or there are some disputes which in the opinion of the management is not in the Company's favour. Where the financial asset has been written-off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit and loss.

iii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Accordingly, as a prudent liquidity risk management measure, the Company closely monitors its liquidity position and deploys a robust cash management system.

Based on past performance and current expectations, the Company believes that the Cash and cash equivalents and cash generated from operations will satisfy its working capital needs, capital expenditure, investment requirements, commitments and other liquidity requirements associated with its existing operations, through at least the next twelve months.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:-

(₹ in Lakhs)

Particulars	As at March 31, 2024	
	Less than one year	More than one year
Trade payables	2,740.03	130.99
Other financial liabilities	-	-
Total Financial liabilities	2,740.03	130.99

Particulars	As at March 31, 2023	
	Less than one year	More than one year
Trade payables	2,418.33	59.85
Other financial liabilities	256.34	-
Total Financial liabilities	2,674.67	59.85

3) Capital Risk

The Company's objective while managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and/ or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital. However, the key objective of the Company's capital management is to, ensure that it maintains a stable capital structure with the focus on total equity, uphold investor; creditor and customer confidence, and ensure future development of its business activities. In order to maintain or adjust the capital structure, the Company may issue new shares, declare dividends, return capital to shareholders, etc.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

39. Proposed Dividend clause

On 03rd May, 2024, the Board of Directors of the Company have proposed a final dividend of Ten paise per share in respect of the year ended 31st March, 2024 subject to approval of Shareholders at the Annual General Meeting and if approved, would result in a cash outflow of approximately Rs. 1,272 lakhs.

40. Related party transactions under Ind AS -24
Names of related parties and nature of relationships:

Names of the Related parties	Nature of Relationship
Mr. Babulal Agrawal	Chairman & Managing Director
Mr. Rajesh R. Gupta	Non-Executive Director
Mr. Viresh Sohoni	CFO
Ms. Pranjal Mahapure	Company Secretary & Compliance Officer w.e.f. 08/08/2023
Mrs. Kumari Rachna	Company Secretary & Compliance Officer till 01/08/2023
Mr. Sandeep Aole	Independent Director
Mr. Mohan Krishnamoorthy	Independent Director
Mrs. Mohinder Anand	Independent Director
Mr. Vikram Shah	Independent Director
Mr. Manesh Cherian	Non-Executive Director
Lloyds Engineering Works Limited	Subsidiary Company
Indrajit Properties Private Limited	Step down Subsidiary Company
Lloyds Realty Developers Limited	Subsidiary Company
InSCO Steels Private Limited	Step down Subsidiary Company
Simon Developers & Infrastructure Private Limited	Step down Subsidiary Company
Cunni Realty and Developers Private Limited	Associate

Details of transactions during the year where related party relationship existed:

Names of the Related Parties	Nature of Transactions	₹ in Lakhs	
		Year ended 31 March 2024	Year ended 31 March 2023
Mr. Rajesh Gupta	Remuneration	35.97	50.00
Mr. Babulal Agrawal	Remuneration	42.11	-
Mr. Viresh Sohoni	Remuneration	23.38	22.26
Mrs. Kumari Rachna	Remuneration	1.90	4.98
Ms. Pranjal Mahapure	Remuneration	4.91	-
Mr. Sandeep Aole	Sitting Fees	0.76	0.08
Mr. Mohan Krishnamoorthy	Sitting Fees	1.18	0.16
Mrs. Mohinder Anand	Sitting Fees	0.69	0.06
Mr. Vikram Shah	Sitting Fees	1.20	0.18
Mr. Manesh Cherian	Sitting Fees	0.88	0.16

41. Earnings per share (EPS)

(₹ in Lakhs)

Particulars	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Profit for the year	17,480.03	6,770.63
Weighted average number of equity shares in calculating Basic and Diluted EPS	12,721.26	12,721.26
Face Value per share ₹	1	1
Basic and Diluted Earnings per Share (EPS) ₹	1.37	0.53

42. Contingent Liability and Commitments

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
a) Claims against the Company not acknowledged as Debts- Income Tax	3,272.02	3,093.77
b) Guarantees excluding financial guarantees-	3,242.34	1,550.33
c) Income Tax Liability	4,219.18	4,219.18
d) Investments Pledged	2,329.00	3,004.67
Commitments		
e) Estimated amount of contracts remaining to be executed on capital account and not provided for	1,200.21	861.66

43. Share Based Payments Plans (ESOP)

Lloyds Engineering Works Limited (subsidiary company) introduced “**LLOYDS ENGINEERING WORKS LIMITED ESOP – 2021**” which covers the eligible employees of the subsidiary company. The options granted under Plan shall vest based upon the performance of the Employee, subject to completion of minimum 1 (One) year from the date of Grant and as may be decided by the Committee subject to maximum period of 7 (Seven) years.

Details of “LLOYDS ENGINEERING WORKS LIMITED ESOP – 2021”

Grant No.	Date of Grant	Option granted in Shares	Weighted average fair value of options	Exercise Price in Rs.
I	27-Oct-2022	1,00,61,000	10.68	7.50
II	27-Apr-2023	32,52,200	17.08	9.50

The fair value of the options was estimated on the date of grant using the Black Scholes Model with the following assumptions for Grant I:

Grant Date	Vesting Date	Historical Volatility	Average life of the options (in Years)	Risk – free Interest rate	Dividend Yield
27-Oct-2022	27-Oct-2023	70.57 %	2.50 years	6.96 %	0.07%
27-Oct-2022	31-Mar-2024	81.55 %	2.93 Years	7.06 %	0.07%
27-Oct-2022	31-Mar-2025	86.62 %	3.93 Years	7.20 %	0.07%
27-Oct-2022	31-Mar-2026	81.19 %	4.93 Years	7.28 %	0.07%

The fair value of the options was estimated on the date of grant using the Black Scholes Model with the following assumptions for Grant II:

Grant Date	Vesting Date	Historical Volatility	Average life of the options (in Years)	Risk – free Interest rate	Dividend Yield
27-Apr-2023	31-Mar-2025	79.81 %	3.43 Years	6.85 %	0.30%
27-Apr-2023	31-Mar-2026	84.71 %	4.43 Years	6.90 %	0.30%
27-Apr-2023	31-Mar-2027	80.05 %	5.43 years	6.95 %	0.30%

The information covering stock options is as follows:

(₹ in Lakhs)

Particulars	ESOP 2021
Outstanding at the beginning of the year (A)	98.52
Exercisable at the beginning of the year (B)	-
Number of Options Granted (C)	32.52
Number of Options Vested (D)	22.87
Number of Options Forfeited / Lapsed (E)	8.05
Number of Options Exercised (F)	0.20
Outstanding at the end of the year (A + C – D - E)	100.13
Exercisable at the end of the year (B + D - F)	22.67

Since equity shares are listed hence for the purpose of calculating volatility, volatility of shares based on the expected life is considered

Total expenses arising from share-based payment transactions recognized in profit or loss as part of employee benefit expense were as follows:

(₹ In Lakhs)

Particulars	2023 – 2024	2022 – 2023
Share Based Payment Expenses Compensation Cost	564.58	186.97
Total employee share based payment expenses	564.58	186.97

44. Enterprises consolidated as Subsidiary in accordance with Indian Accounting
Standard 110- Consolidated Financial Statements

Name of Enterprises	Country of Incorporation	Proportion of Ownership Interest
Lloyds Engineering Works Limited	India	41.97%
Lloyds Realty Developers Limited	India	60.38%

45. Enterprises consolidated as Associates in accordance with Indian Accounting
Standard 28- Investments in Associates and Joint Ventures

Name of Enterprises	Country of Incorporation	Proportion of Ownership Interest
Cunni Realty and Developers Private Limited	India	39.98%

46. Corporate Social Responsibility (CSR) Expenditure

(₹ in Lakhs)

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Amount required to be spent by the company during the year	149.40	109.02
- Amount of the expenditure incurred	152.71	117.41
- Reason for shortfall	-	-
- Nature of CSR Activities	Promoting education, Promoting health including health care and Providing clean drinking water.	

47. Additional Information, as required under Schedule III to the Companies Act, 2013, of Enterprises consolidated as Subsidiary/Associates/Joint Ventures

Name of Enterprises	Net Assets i.e. Total Assets Minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount (₹ in Lakhs)	As % of Consolidated Profit or Loss	Amount (₹ in Lakhs)	As % of Consolidated Other Comprehensive Income	Amount (₹ in Lakhs)	As % of Consolidated Total Comprehensive Income	Amount (₹ in Lakhs)
Parent								
Lloyds Enterprises Limited	57.81	1,18,385.16	38.58	6,743.81	99.93	50,199.13	84.09	56,942.94
Subsidiary								
Lloyds Engineering Works Limited	19.84	40,629.80	45.67	7,983.83	0.06	29.71	11.83	8,013.54
Lloyds Realty Developers Limited	21.56	44,162.54	15.75	2,752.39	0.01	6.21	4.07	2,758.90
Non-Controlling Interest								
Subsidiaries		38,320.90		5,723.43		19.82		5,743.25
Associates (Investments as per equity method)								
Cunni Realty and Developers Private Limited	0.0031	5.24	0.0045	0.76	0.00	0.00	0.00	0.00

48. Approval of Financial Statements

The financial statements were approved for issue by the board of directors on 3rd May, 2024.

As per our Report of Even Date

For Todarwal & Todarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

For and on behalf of the Board of Directors

Lloyds Enterprises Limited

Sd/-

Sunil Todarwal

Partner

Membership No 032512

Sd/-

Babulal Agarwal

Chairman & Managing Director

DIN: 00029389

Sd/-

Rajesh R.Gupta

Director

DIN:00028379

Sd/-

Viresh Sohoni

Chief Financial Officer

Sd/-

Pranjal Mahapure

Company Secretary

Membership No.-ACS-69408

Place : Mumbai

Date : 3rd May, 2024

UDIN : 24032512BKHAWO6594

LLOYDS ENTERPRISES LIMITED
(FORMERLY KNOWN AS-SHREE GLOBAL TRADEFIN LIMITED)
L27100MH1986PLC041252

Registered Office

A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg,
Lower Parel, Mumbai 400013, Maharashtra

Email ID: lloydsenterprises@lloyds.in

Website: www.lloydsenterprises.in

Phone No.: 022 – 62918111