



## LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office : A-2, Madhu Estate, 2<sup>nd</sup> Floor, Pandurang Budhkar Marg, Lower Parel (W), Mumbai 400 013.  
Tel: 91-22-6291 8111 email : [infoengg@lloyds.in](mailto:infoengg@lloyds.in), website: [www.lloydsengg.in](http://www.lloydsengg.in) CIN : L28900MH1994PLC081235

MP/LSIL/BSEL-NSEL/2022/50

11.05.2022

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
<b>Scrip Code : 539992</b>	<b>Symbol: LSIL</b>

Dear Sir,

**Sub : Standalone Financial Result for Quarter and Year ended on 31st March, 2022 under regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Auditors Report.**

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, please find enclosed herewith the Standalone Financial Result for the quarter and year ended on 31st March, 2022 along with Auditors Report signed by the statutory auditor of the Company.

Pursuant to the Clause (d) of sub-regulation (3) of Regulation 33 of the Listing Regulations, we hereby declare that the Statutory Auditors of the Company has issued Unmodified Opinion in the Auditors Reports on the audited Standalone Financial Results of the Company for the year ended March 31, 2022.

The Board Meeting commenced today at 11:30 a.m. and concluded at 03.15 p.m.

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

Thanking You,  
Yours faithfully,

**For Lloyds Steels Industries Limited**

*Meenakshi A. Pansari*  
**Meenakshi A. Pansari**  
Company Secretary





## LLOYDS STEELS INDUSTRIES LIMITED

Regd Off. : PLOT NO. A 5/5, MIDC INDUSTRIAL AREA, MURBAD, DIST. THANE: 421401.

Phone no : +91-2524 222271 E-mail : infoengg@lloyds.in

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

### AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer Note No.9)	Unaudited	Audited (Refer Note No.9)	Audited	Audited
I	Revenue From Operations	1,824.91	1,928.53	418.42	5,009.66	7,005.09
II	Other Income	111.74	150.70	784.17	975.07	1,309.37
III	<b>Total Revenue (I+II)</b>	<b>1,936.65</b>	<b>2,079.23</b>	<b>1,202.59</b>	<b>5,984.73</b>	<b>8,314.46</b>
IV	<b>Expenses</b>					
	a) Cost of Materials Consumed	1,491.21	1,735.69	87.40	3,843.73	3,982.30
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,520.22)	(996.16)	(108.25)	(2,748.27)	250.21
	c) Employee Benefits Expense	317.82	387.82	345.33	1,380.95	1,258.33
	d) Manufacturing and Other Expenses	811.29	527.35	912.07	2,061.95	2,517.76
	e) Finance Cost	60.43	14.74	35.06	101.90	76.81
	f) Depreciation & Amortisation Expense	34.88	34.69	35.43	133.72	159.49
	<b>Total Expenses (a to f)</b>	<b>1,195.41</b>	<b>1,704.13</b>	<b>1,307.04</b>	<b>4,773.98</b>	<b>8,244.90</b>
V	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>741.24</b>	<b>375.10</b>	<b>(104.45)</b>	<b>1,210.75</b>	<b>69.56</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>741.24</b>	<b>375.10</b>	<b>(104.45)</b>	<b>1,210.75</b>	<b>69.56</b>
VIII	Tax Expense - Current Tax	-	-	-	-	-
	- Deferred Tax Expenses / (Income)	403.63	0.00	19.19	403.63	19.19
	- Mat Credit Reversals	212.40	0.00	0.00	212.40	0.00
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>125.21</b>	<b>375.10</b>	<b>(123.64)</b>	<b>594.72</b>	<b>50.37</b>
X	<b>Other Comprehensive Income (OCI)</b>					
	a) Items that will not be reclassified to Profit & Loss	(57.52)	18.97	38.16	(0.59)	75.91
	b) Income Tax relating to (a) above	15.99	(5.28)	(10.62)	0.15	(21.12)
	c) Items that will be reclassified to profit and loss	-	-	-	-	-
	d) Income Tax relating to (c) above	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(41.53)</b>	<b>13.69</b>	<b>27.54</b>	<b>(0.44)</b>	<b>54.79</b>
XI	<b>Total Comprehensive Income/(loss) for the period (IX+X)</b>	<b>83.68</b>	<b>388.79</b>	<b>(96.10)</b>	<b>594.28</b>	<b>105.16</b>
	Paid up Equity Share Capital (of Re 1/- each)	8,986.98	8,986.98	8,986.98	8,986.98	8,986.98
	Other Equity excluding Revaluation Reserve				4,536.95	2,357.53
	EPS - Basic (in Rs) (not annualised)	0.01	0.04	(0.01)	0.07	0.01





## LLOYDS STEELS INDUSTRIES LIMITED

### STATEMENT OF AFFAIRS AS AT MARCH 31, 2022

(Rs. In lakhs)

Sr. No.	Particulars	March 31, 2022 ( Audited )	March 31, 2021 ( Audited )
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a. Property, Plant and Equipment	922.81	922.93
	b. Capital Work In Progress	373.62	-
	c. Goodwill	95.98	95.98
	d. Right to Use	376.38	385.24
	e. Financial Assets		
	- Other Financial Assets	60.42	25.98
	f. Deferred Tax Assets (Net)	364.41	767.88
	g. Other Non-Current Assets	750.52	0.43
	<b>Sub Total Non-Current Assets</b>	<b>2,944.14</b>	<b>2,198.44</b>
<b>2</b>	<b>Current Assets</b>		
	a. Inventories	4,885.07	1,876.54
	b. Financial Assets		
	- Trade Receivables	982.59	882.75
	- Cash and Cash equivalents	2,459.40	1,828.89
	- Loans	2,875.00	2,625.50
	- Other current financial Assets	403.95	261.89
	c. Current Tax Assets (Net)	190.94	482.29
	d. Other Current Assets	4,671.56	4,988.63
	<b>Sub Total Current Assets</b>	<b>16,468.51</b>	<b>12,946.49</b>
	<b>TOTAL - ASSETS</b>	<b>19,412.65</b>	<b>15,144.93</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a. Equity Share Capital	8,986.98	8,986.98
	b. Other Equity	4,536.95	2,357.53
	<b>Total Equity</b>	<b>13,523.93</b>	<b>11,344.51</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-Current Liabilities</b>		
	a. Financial Liabilities		
	i. Borrowings	1,886.01	56.45
	ia. Lease Liabilities	375.29	375.98
	b. Provisions	417.95	363.11
	<b>Sub Total Non-Current Liabilities</b>	<b>2,679.25</b>	<b>795.54</b>
<b>3</b>	<b>Current Liabilities</b>		
	a. Financial Liabilities		
	i. Borrowings	-	-
	ia. Lease Liabilities	36.36	17.99
	ii. Trade Payables		
	- Total outstanding dues of Micro & Small Enterprises	-	-
	- Total outstanding dues of Other than Micro & Small Enterprises	778.96	721.10
	iii Others	477.75	245.96
	b. Provisions	85.92	144.18
	c. Other Current Liabilities	1,830.48	1,875.65
	<b>Sub Total Current Liabilities</b>	<b>3,209.47</b>	<b>3,004.88</b>
	<b>Total Liabilities</b>	<b>5,888.72</b>	<b>3,800.42</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19,412.65</b>	<b>15,144.93</b>

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**LLOYDS STEELS INDUSTRIES LIMITED**

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	March 31, 2022	March 31, 2021
		(Audited)	(Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Profit/(Loss) before Tax	1,210.75	69.56
	<i>Adjustments For:</i>		
	Depreciation and Amortization Expenses	84.41	97.38
	Loss on sale of Property , Plant & Equipment (Net)	0.40	-
	Remeasurements of the defined benefit liabilities/asset (before tax effects)	(0.59)	75.91
	Interest Income	(235.39)	(167.45)
	Interest Expenses	50.73	10.48
	Unrealized Exchange (gain) /Loss (net)	4.92	6.57
	<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>1,115.23</b>	<b>92.45</b>
	<i>Movements in Working Capital</i>		
	Adjustment for Decrease / (Increase) in Inventories	(3,008.53)	276.26
	Adjustment for Decrease / (Increase) in Trade Receivables,	(99.84)	1,584.81
	Adjustment for (Decrease) / Increase in Other Current Assets	317.07	199.66
	Adjustment for (Decrease) / Increase in Other Non-Current Assets	-	1.60
	Adjustment for Other Financial Assets - Non Current	(34.44)	1.54
	Adjustment for Other Financial Assets - Current	(170.55)	19.74
	Adjustment for Other Bank Balances	77.00	378.12
	Adjustment for Increase / (Decrease) in Trade Payables	52.71	(872.76)
	Adjustment for Increase / (Decrease) in Other Current Liabilities	(45.18)	260.66
	Adjustment for Provision, Current	(58.26)	(125.95)
	Adjustment for Provision, Non-Current	54.84	4.99
	Adjustment for Other Financial Liabilities, current	(14.67)	(58.39)
	Adjustment for Other Financial Liabilities, non-current	26.53	(0.73)
	<b>CASH GENERATED FROM/(USED IN) OPERATIONS</b>	<b>(1,788.09)</b>	<b>1,762.00</b>
	Direct Taxes (Paid) / Net of Refunds	78.96	(7.94)
	<b>Net Cash Inflow/(Outflow) from Operating activities (A)</b>	<b>(1,709.13)</b>	<b>1,754.06</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Payment towards capital expenditure (including intangible assets)	(1,208.17)	(13.69)
	Proceeds from sale of Property, Plant and Equipment	-	-
	Inter Corporate Deposits (Given) Refunded	(249.50)	(1825.50)
	Interest Received	263.87	162.95
	<b>NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)</b>	<b>(1,193.80)</b>	<b>(1676.24)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Repayment of Long Term Borrowings	(30.18)	(20.52)
	Proceeds from Long Term Borrowings	-	-
	Proceeds from Issue of OFCD (Net)	2,067.27	-
	Proceeds from Issue of Share Warrant (Net)	1,585.14	-
	Interest Paid	(11.79)	(10.63)
	<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)</b>	<b>3,610.44</b>	<b>(31.15)</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>707.51</b>	<b>46.67</b>
	Cash and cash equivalent at the beginning of the Period	469.48	422.81
	Cash and cash equivalent at the end of the Period	1,176.99	469.48
	<b>Net increase/(decrease) in Cash and Cash Equivalents</b>	<b>707.51</b>	<b>46.67</b>
	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
	Components of cash and cash equivalents		
	Cash on hand (Including Cheques/Draft on hand)	2.02	4.27
	Balance with Schedule Banks in : Current accounts	1,174.97	465.21
	In Margin Account (Including FDR)	1,282.42	1,359.41
	<b>Cash and Bank Balances</b>	<b>2,459.41</b>	<b>1,828.89</b>
	Less: Margin money not considered as cash and cash equivalent in cash flow	1,282.42	1,359.41
	<b>Total Cash and Cash Equivalents</b>	<b>1,176.99</b>	<b>469.48</b>



Notes :

1	The above Financial Results were reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 11, 2022
2	These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3	The Statutory Auditors have carried out Audit of the Financial Results for the quarter and year ended March 31, 2022. The report of the statutory auditor are unqualified.
4	The Board of Directors of the Company at its meeting held on 22nd November 2021 has made an allotment of 16,50,00,000 Convertible Warrants of Face Value of Re. 1/- each at a premium of Rs. 2.86 to Promoter/ Promoter Group, on preferential allotment basis.
5	The Board of Directors at its meeting held on 27th January, 2022 has made allotment of 1,51,80,000,12% Optionally Fully Convertible Debentures of Face Value of Rs. 13.65 each to "Investors" of non-Promoter category, on preferential allotment basis. Ind AS109- Financial instruments has recognized interest on OFCD Rs.44.60 Lakhs under finance cost, liability on OFCD of Rs.2,066.26 Lakhs under unsecured borrowing & other equity of Rs. Nil
6	The Company has single business segment namely Engineering Products and Services.
7	Earning Per Share are not annualised except for the year ended March 31, 2022.
8	Figures have been regrouped or rearranged, wherever necessary.
9	The figures for the last quarter are the balancing figure between audited financial result for the year and unaudited nine months financial results published earlier.
10	The Orders in hand as on March 31, 2022 is Rs.37,715.85 Lakhs
11	The results for the quarter and year ended March 31, 2022 are available on the website of BSE at <a href="http://www.bseindia.com">www.bseindia.com</a> , NSE at <a href="http://www.connect2nse.com">www.connect2nse.com</a> and on company's website at <a href="http://www.lloydsengg.in">www.lloydsengg.in</a> .

PLACE : MUMBAI  
DATE : May 11, 2022



  
MUKESH GUPTA  
CHAIRMAN  
DIN 00028347

# Todarwal & Todarwal LLP

Chartered Accountants

## INDEPENDENT AUDITORS REPORT

To the Board of Directors of Lloyds Steels Industries Limited

Report on the audit of the Standalone Annual Financial Results

### Opinion

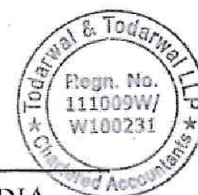
We have audited the accompanying Standalone Annual Financial Results of **Lloyds Steels Industries Limited** (hereinafter referred to as the "**Company**") for the quarter ended 31<sup>st</sup> March, 2022 and the year-to-date results for the period from 01<sup>st</sup> April 2021 to 31<sup>st</sup> March, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year-to-date results for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

### Basis for Opinion

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



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ICAI Regn.: W100231 | LLP Regn: AAJ-9964

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## Chartered Accountants

### **Management's Responsibilities for the Standalone Annual Financial Results**

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures



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## Chartered Accountants

responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Financial Results made by the Management under the direction of the Resolution Professional.
4. Conclude on the appropriateness of the Management's use of the going concern basis of accounting under the direction of the Resolution Professional and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
5. Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.






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### Other Matters

The Standalone Annual Financial Results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

  
Kunal Todarwal  
Partner  
M. No.: 137804  
UDIN: 22137804AITKYI3593  
Date: 11<sup>th</sup> May 2022  
Place: Mumbai

