



LLOYDS STEELS INDUSTRIES LIMITED

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

MP/LSIL/BSEL-NSEL/2021/24

31.05.2021

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
Scrip Code : 539992	Symbol: LSIL

Dear Sir,

Sub: Standalone financial result for Quarter and Year ended on 31st March, 2021 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, 2021 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, 2021.

The Board Meeting commenced today at 12:30 p.m. and concluded at 01.00 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


Kalpesh P. Agrawal
Chief Financial Officer





LLOYDS STEELS INDUSTRIES LIMITED

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

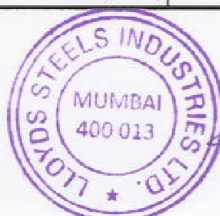
Phone no : +91-2524 222271 E-mail : infoengg@lloyds.in

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Audited (Refer Note No. 9)	Unaudited	Audited (Refer Note No. 9)	Audited	Audited
I	Revenue From Operations	418.42	3,949.24	2,450.24	7,005.09	11,446.48
II	Other Income	784.17	163.25	436.00	1,309.37	829.87
III	Total Revenue (I+II)	1,202.59	4,112.49	2,886.24	8,314.46	12,276.35
IV	Expenses					
	a) Cost of Materials Consumed	87.40	430.56	1,070.21	3,982.30	5,378.86
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(108.25)	2,564.72	(64.22)	250.21	145.67
	c) Employee Benefits Expense	345.33	349.94	405.39	1,258.33	1,687.00
	d) Manufacturing and Other Expenses	912.07	626.46	1,347.13	2,517.76	4,525.87
	e) Finance Cost (Ref. Note No. 4)	35.06	15.31	16.68	76.81	54.46
	f) Depreciation & Amortisation Expense (Ref. Note No. 4)	35.43	38.16	44.35	159.49	157.20
	Total Expenses (a to f)	1,307.04	4,025.15	2,819.54	8,244.90	11,949.06
V	Profit / (Loss) before Exceptional Items and Tax (III-IV)	(104.45)	87.34	66.70	69.56	327.29
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(104.45)	87.34	66.70	69.56	327.29
VIII	Tax Expense - Current Tax	-	-	63.03	-	63.03
	- Deferred Tax Exp.(Income)	19.19	-	(77.87)	19.19	(77.87)
	- Deferred Tax Reversals	-	-	93.08	-	93.08
IX	Profit / (Loss) for the period (VII-VIII)	(123.64)	87.34	(11.54)	50.37	249.05
X	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to Profit & Loss	38.16	12.59	69.47	75.91	50.33
	b) Income Tax relating to (a) above	(10.62)	(3.50)	(19.33)	(21.12)	(14.00)
	c) Items that will be reclassified to profit and loss	-	-	-	-	-
	d) Income Tax relating to (c) above	-	-	-	-	-
	Total Other Comprehensive Income	27.54	9.09	50.14	54.79	36.33
XI	Total Comprehensive Income/(loss) for the period (IX+X)	(96.10)	96.43	38.60	105.16	285.38
	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				2,357.53	2,252.37
	EPS - Basic & Diluted (in Rs.) (not annualised)	(0.01)	0.01	(0.00)	0.01	0.03



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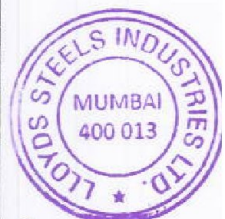


LLOYDS STEELS INDUSTRIES LIMITED

STATEMENT OF AFFAIRS AS AT MARCH 31, 2021

(Rs. In lakhs)

Sr. No.	Particulars	March 31, 2021	March 31, 2020
		(Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	a. Property, Plant and Equipment	922.93	1,006.62
	b. Intangible Assets	95.98	95.98
	c. Right to Use	385.23	322.45
	d. Financial Assets		
	- Security Deposits & Others	25.98	27.52
	e. Deferred Tax Assets (Net)	767.88	808.20
	f. Other Non-Current Assets	0.43	2.03
	Sub Total Non-Current Assets	2,198.43	2,262.80
2	Current Assets		
	a. Inventories	1,876.54	2,152.80
	b. Financial Assets		
	- Trade Receivables	882.75	2,467.56
	- Cash and cash equivalents	1,828.89	2,160.34
	- Loans	2,625.50	800.00
	- Other current financial Assets	261.89	277.13
	c. Current Tax Assets (Net)	482.29	474.35
	d. Other Current Assets	4,988.63	5,188.29
	Sub Total Current Assets	12,946.49	13,520.47
	TOTAL - ASSETS	15,144.92	15,783.27
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity Share Capital	8,986.98	8,986.98
	b. Other Equity	2,357.53	2,252.37
	Total Equity	11,344.51	11,239.35
	LIABILITIES		
2	Non-Current Liabilities		
	a. Financial Liabilities		
	Long Term Borrowings	56.45	95.00
	Provisions	363.11	358.12
	Other long term financial liabilities	393.97	331.92
	Sub Total Non-Current Liabilities	813.53	785.04
3	Current Liabilities		
	a. Financial Liabilities		
	i. Trade Payables		
	- Micro, Small & Medium Enterprises	-	25.54
	- Other Creditors	721.09	1,563.94
	ii Others	338.21	378.72
	b. Provisions	51.93	177.88
	c. Other Current Liabilities	1,875.65	1,612.80
	Sub Total Current Liabilities	2,986.88	3,758.88
	Total Liabilities	3,800.41	4,543.92
	TOTAL EQUITY AND LIABILITIES	15,144.92	15,783.27



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LLOYDS STEELS INDUSTRIES LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	March 31, 2021	March 31, 2020
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Profit/(Loss) before Tax	69.56	327.29
	<i>Adjustments For:</i>		
	Depreciation and Amortization Expenses	97.38	107.59
	Loss on sale of Property , Plant & Equipment (Net)	-	1.87
	Remeasurements of the defined benefit liabilities/asset (before tax effects)	75.91	50.33
	Interest Income	(167.45)	(93.88)
	Interest Expenses	10.48	13.80
	Unrealized Exchange (gain) /Loss (net)	6.57	10.44
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	92.45	417.44
	<i>Movements in Working Capital</i>		
	Decrease/(Increase) in Inventories	276.26	1,233.51
	Decrease/(Increase) in Trade and Other receivables	2,185.47	21,180.85
	(Decrease)/Increase in Right to Use / Other Long Term Financial Liabilities	(0.73)	9.47
	(Decrease)/Increase in Trade Payable and other liabilities	(791.45)	(23,619.64)
	CASH GENERATED FROM/(USED IN) OPERATIONS	1,762.00	(778.37)
	Direct Taxes (Paid) / Net of Refunds	(7.94)	(123.05)
	NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES (B)	1,754.06	(901.42)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Payment towards capital expenditure (including intangible assets)	(13.69)	(68.36)
	Proceeds from sale of Property, Plant and Equipment	-	10.39
	Inter Corporate Deposits (Given) Refunded	(1,825.50)	1,107.70
	Interest Received	162.95	155.00
	NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)	(1,676.24)	1,204.73
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Repayment of Long Term Borrowings	(20.52)	(31.89)
	Proceeds from Long Term Borrowings		20.60
	Interest Paid	(10.63)	(13.03)
	NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)	(31.15)	(24.32)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	46.67	278.99
	Cash and cash equivalent at the beginning of the Period	422.81	143.82
	Cash and cash equivalent at the end of the Period	469.48	422.81
	Net increase/(decrease) in cash and cash equivalents	46.67	278.99
	Particulars	March 31, 2021	March 31, 2020
	Components of cash and cash equivalents		
	Cash on hand (Including Cheques/Draft on hand)	4.27	5.91
	Balance with Bank		
	Schedule Banks in : Current accounts	465.21	416.90
	In Margin Account (Including FDR)	1,359.41	1,737.53
	Cash and Bank balances	1,828.89	2,160.34
	Less: Margin money not considered as cash and cash equivalent in cash flow	1,359.41	1,737.53
	Total cash and cash equivalents	469.48	422.81

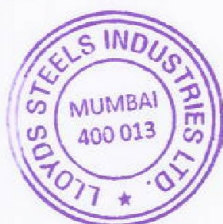


M. Gupta

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 31, 2021
2	These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3	The Statutory Auditors have carried out Audit of the Financial Results for the quarter and year ended March 31, 2021. The report of the statutory auditor are unqualified.
4	Effective 1 April 2019, the company has adopted Ind AS 116 - Leases and has recognized interest on lease liability of Rs. 33.00 lakhs under Finance Cost, depreciation on Right to Use of Rs. 62.11 lakhs under Depreciation & Amortization Expenses.
5	The Company identifies suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 by sourcing information from suppliers and accordingly made classification based on available information with the Company.
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, 2021.
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	Shree Global Tradefin Limited entered into a Share Purchase Agreement ("SPA") on 28th January, 2021 with the erstwhile Promoters/Promoter Group of Lloyds Steels Industries Limited (Company/Target Company) i.e. Metallurgical Engineering and Equipments Limited and FirstIndia Infrastructure Private Limited to acquire the Equity Shares collectively held by them in the Company i.e. 41,44,41,116 Equity Shares of a1 each representing 46.11% of the Equity Share Capital/Voting Capital of the Company. Pursuant to the said Share Purchase Agreement which triggered the open offer requirement as per SEBI (SAST Regulations), 2011, the Shree Global Tradefin Limited made an Offer in terms of Regulation 3(1) and 4 of the said Regulations to acquire upto 23,36,61,600 Equity Shares of a1 each, representing 26% of the Equity Share Capital/Voting Capital of the Target Company ("Offer Size") at a price of a1 (Rupee One only) per Equity Share ("Offer Price"), payable in cash, to the Public Shareholders of the Target Company. Shree Global Tradefin Limited has completed the Open Offer formalities as certified by Manager to the Open Offer, Mark Corporate Advisors Private Limited vide letter dated 18 th May, 2021. Consequent to the completion of the said open offer Shree Global Tradefin Limited alongwith Persons Acting in Concert i.e. Mrs. Abha Gupta, Mrs. Renu Gupta, Mr. Mukesh R. Gupta, Mr. Rajesh R. Gupta and late Ms. Chitralkha Gupta (Mother in Law of Mrs. Abha Gupta) has acquired the control of the Company and has been classified as the Promoters of the Company holding majority stake of 53.42%.
11	Pursuant to the said acquisition of 41,44,41,116 Equity Shares (46.12%) of the Company from the exiting Promoter Promoters/Promoter Group of the Company, Shree Global Tradefin Limited has become the "Holding Company" of Lloyds Steels Industries Limited w.e.f. 21 st May 2021 .
12	The Board of Directors in its meeting held on 31 st May, 2021 has appointed Mr. Mukesh Gupta, the Promoter of the Company as Wholtime Director (Designated as Chairman & Wholtime Director) w.e.f. 31 st May, 2021, subject to the approval of Shareholders in the ensuing Annual General Meeting of the Company.
13	Mr. Ashok Tandon has retired from the position of the Managing Director of the Company on account of superannuation w.e.f. from 31 st March, 2021 and has been appointed as an Additional Non Executive Non Independent Director of the Company w.e.f. 01 st April, 2021 in the Board Meeting held on 24 th March, 2021.
14	COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories, receivables and intangibles. In making the assumptions and estimates, relating to the uncertainties as at the balance sheet date in the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financial results. The management expects no impairments to the carrying amounts of these assets. The management will continue to closely monitor the changes to future economic conditions and assess its impact on the operations.
15	The Board of Directors noted that the Company's Turnover for the year ended 31st March 2021 is adversely affected on account of the COVID-19 Pandemic. However, the Company's order position as on 01.04.2021 stands at Rs. 21,104.81 Lakhs (P.Y. Rs. 5,467.77 Lakhs) a major portion of which the company hopes to execute during the current financial year barring unforeseen circumstances.
16	The results for the quarter and year ended March 31, 2021 are available on the website of BSE at www.bseindia.com , NSE at www.connect2nse.com and on company's website at www.lloydseng.in .

PLACE : MUMBAI
DATE : May 31, 2021




MUKESH GUPTA
CHAIRMAN
DIN 00028347

Todarwal & Todarwal LLP

Chartered Accountants

Independent Auditors Report

To the Board of Directors of Lloyds Steels Industries Ltd.

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 three months and year ended 31 March 2021, 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 three months and year ended 31 March 2021.

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 audit opinion.

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

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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 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 and Board of Directors.
4. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report

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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. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31st March 2021 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

Firm Reg No. – W100231

Kunal S. Todarwal

Partner

M. No. — 137804

UDIN: 21137804AAAAFH1646

Date: 31st May, 2021

Place: Mumbai