

**RS/LLOYDSENGG/BSEL-NSEL/2024/381****Date: 19<sup>th</sup> October, 2024**

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: LLOYDSENGG</b>

**Dear Sir,****Sub.: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.**

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at their meeting held today i. e. 19<sup>th</sup> October, 2024 have inter-alia considered, noted, and approved the following:

1. Unaudited Financial Results and Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2024 was taken on records.
2. The order book position as on 1<sup>st</sup> October 2024 is Rs. **1,365.86 Crores.**

The Board Meeting commenced today at 2:30 p.m. and concluded at 4:00 p.m.

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

Thanking You,

Yours faithfully,

**For Lloyds Engineering Works Limited**  
*(formerly known as Lloyds Steels Industries Limited)*

**Rahima Shaikh**  
**Company Secretary and Compliance Officer**  
**ACS: 63449**

# **S Y LODHA AND ASSOCIATES**

Unit No 309, New Sonal Link Industrial Service Premises  
New Link Road, Malad West, Mumbai 400064; Contact: 022-  
35635006;  
E-mail: [query@syla.in](mailto:query@syla.in); Website: [www.syla.in](http://www.syla.in)



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

The Board of Directors  
Lloyds Engineering Works Limited  
(Formerly Known as Lloyds Steels Industries Limited)  
Plot No. A-5/5, MIDC Industrial Area,  
Murbad, Thane – 421 401.

Dear Sirs,

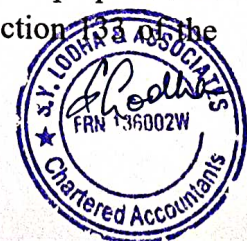
**Re: Limited Review Report of the Unaudited Standalone Financial Results for the Quarter and Half year ended 30<sup>th</sup> September 2024.**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Lloyds Engineering Works Limited** for the quarter and half year ended **30<sup>th</sup> September 2024**, (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, (“the Regulation”) as amended (the “Listing Regulations”).

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

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

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the





Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) , read with the Circular, including the matter in which it is to be disclosed, or that it contains any material misstatement.

**For S Y Lodha & Associates**  
**Chartered Accountants**  
**ICAI Firm Reg No. - 136002W**

*Shashank Lodha*



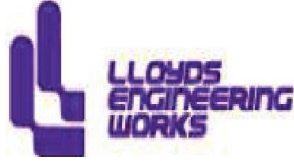
**Shashank Lodha**  
**Partner**

**M. No.: 153498**

**UDIN.: 24153498BKDHWM2123**

**Date: 19<sup>th</sup> October 2024**

**Place: Mumbai**



**LLOYDS ENGINEERING WORKS LIMITED**  
(Formerly known LLOYDS STEELS INDUSTRIES LIMITED)

STATEMENT OF AFFAIRS AS AT SEPTEMBER 30, 2024

(Rs. In lakhs)

Sr. No.	Particulars	September 30, 2024	March 31, 2024
		( Unaudited )	( Audited )
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a. Property, Plant and Equipment	6,109.83	6,194.00
	b. Capital Work In Progress	1,360.27	1,064.66
	c. Goodwill	95.98	95.98
	d. Right to Use Assets	1,470.04	1,458.90
	<b>e. Financial Assets</b>		
	- Other Financial Assets	145.27	105.83
	- Loans	27,200.00	-
	f. Non Current Investments	490.01	490.01
	g. Deferred Tax Assets (Net)	1,075.33	650.29
	h. Other Non-Current Assets	115.18	2,240.52
	<b>Sub Total Non-Current Assets</b>	<b>38,061.91</b>	<b>12,300.19</b>
<b>2</b>	<b>Current Assets</b>		
	a. Inventories	9,680.76	10,198.30
	<b>b. Financial Assets</b>		
	- Trade Receivables	5,729.25	15,181.07
	- Cash and Cash equivalents	13,014.66	12,497.13
	- Other Balance with Banks	54.87	24.56
	- Loans	978.00	1,887.00
	- Other current financial Assets	2,075.44	647.34
	c. Current Tax Assets (Net)	1,123.16	53.48
	d. Other Current Assets	4,076.81	4,338.75
	<b>Sub Total Current Assets</b>	<b>36,732.95</b>	<b>44,827.63</b>
	<b>TOTAL - ASSETS</b>	<b>74,794.86</b>	<b>57,127.82</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a. Equity Share Capital	11,446.29	11,446.29
	b. Other Equity	32,542.80	29,673.52
	<b>Total Equity</b>	<b>43,989.09</b>	<b>41,119.81</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-Current Liabilities</b>		
	<b>a. Financial Liabilities</b>		
	i. Borrowings	405.52	465.27
	ia. Lease Liabilities	1,104.66	1,178.31
	b. Provisions	537.70	407.21
	<b>Sub Total Non-Current Liabilities</b>	<b>2,047.88</b>	<b>2,050.79</b>
<b>3</b>	<b>Current Liabilities</b>		
	<b>a. Financial Liabilities</b>		
	i. Borrowings	4,689.12	5,615.61
	ia. Lease Liabilities	319.90	270.98
	ii. Trade Payables		
	- Total outstanding dues of Micro & Small Enterprises	-	-
	- Total outstanding dues of Other than Micro & Small Enterprises	6,333.82	2,800.27
	iii Others	1,649.47	1,749.36
	b. Provisions	516.15	385.18
	c. Other Current Liabilities	15,249.43	3,135.82
	<b>Sub Total Current Liabilities</b>	<b>28,757.89</b>	<b>13,957.22</b>
	<b>Total Liabilities</b>	<b>30,805.77</b>	<b>16,008.01</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>74,794.86</b>	<b>57,127.82</b>



**LLOYDS ENGINEERING WORKS LIMITED**  
**(Formerly known 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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	21,214.60	13,542.40	12,177.55	34,757.00	23,489.21	62,423.61
II	Other Income	575.81	183.70	136.84	759.51	331.55	744.00
III	<b>Total Revenue (I+II)</b>	<b>21,790.41</b>	<b>13,726.10</b>	<b>12,314.39</b>	<b>35,516.51</b>	<b>23,820.76</b>	<b>63,167.61</b>
IV	<b>Expenses</b>						
	a) Cost of Materials Consumed	11,747.96	4,882.43	7,220.15	16,630.39	17,124.52	33,646.66
	b) Purchase of Traded Goods	1,394.79	1,994.61	339.42	3,389.40	946.35	3,332.79
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,618.15	999.19	(630.62)	2,617.34	(3,803.96)	3,285.52
	d) Employee Benefits Expense	907.49	863.22	704.51	1,770.71	1,408.11	3,004.75
	e) Manufacturing and Other Expenses	2,362.87	2,287.42	2,148.62	4,650.29	3,962.84	9,054.20
	f) Finance Cost	166.72	134.23	122.20	300.95	217.59	416.94
	g) Depreciation & Amortisation Expense	211.15	199.49	78.23	410.64	145.47	404.56
	<b>Total Expenses (a to g)</b>	<b>18,409.13</b>	<b>11,360.59</b>	<b>9,982.51</b>	<b>29,769.72</b>	<b>20,000.92</b>	<b>53,145.42</b>
V	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>3,381.28</b>	<b>2,365.51</b>	<b>2,331.88</b>	<b>5,746.79</b>	<b>3,819.84</b>	<b>10,022.19</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>3,381.28</b>	<b>2,365.51</b>	<b>2,331.88</b>	<b>5,746.79</b>	<b>3,819.84</b>	<b>10,022.19</b>
VIII	Tax Expense - Current Tax	871.27	378.98	612.51	1,250.25	1,013.15	2,591.13
	- Deferred Tax Expenses / (Income)	(284.86)	(135.30)	(159.58)	(420.16)	(356.16)	(552.77)
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>2,794.87</b>	<b>2,121.83</b>	<b>1,878.95</b>	<b>4,916.70</b>	<b>3,162.85</b>	<b>7,983.83</b>
X	<b>Other Comprehensive Income (OCI)</b>						
	a) Items that will not be reclassified to Profit & Loss	(12.21)	(7.18)	16.06	(19.39)	45.12	39.70
	b) Income Tax relating to (a) above	3.07	1.81	(4.05)	4.88	(11.36)	(9.99)
	c) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	d) Income Tax relating to (c) above	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>(9.14)</b>	<b>(5.37)</b>	<b>12.01</b>	<b>(14.51)</b>	<b>33.76</b>	<b>29.71</b>
XI	<b>Total Comprehensive Income/(loss) for the period (IX+X)</b>	<b>2,785.73</b>	<b>2,116.46</b>	<b>1,890.96</b>	<b>4,902.19</b>	<b>3,196.61</b>	<b>8,013.54</b>
	Paid up Equity Share Capital (of Re 1/- each)	11,446.29	11,446.29	10,788.78	11,446.29	10,788.78	11,446.29
	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-
	EPS - Basic (in Rs) (not annualised)	0.24	0.19	0.17	0.43	0.30	0.74
	EPS - Diluted (in Rs) (not annualised)	0.24	0.18	0.17	0.43	0.30	0.73

Mukesh  
Rajnarayan  
Gupta

Digitally signed  
by Mukesh  
Rajnarayan Gupta

**LLOYDS ENGINEERING WORKS LIMITED**

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30 , 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Sept 30, 2024	Sept 30, 2023
		(Unaudited )	(Unaudited )
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Profit/(Loss) before Tax	5,746.79	3,819.84
	Adjustments For:		
	Depreciation and Amortization Expenses	410.64	145.47
	Loss/(Profit) on sale of Property , Plant & Equipment (Net)	(0.89)	(35.76)
	Remeasurements of the defined benefit liabilities/asset (before tax effects)	(19.39)	45.12
	Compensation Cost	256.36	276.31
	Gain of Termination of Lease Rent	-	(2.44)
	Interest Income	(746.63)	(270.96)
	Transaction cost of Convertible warrants trf to P & L	-	7.11
	Interest Expenses	294.77	116.30
	Unrealized Exchange (gain) /Loss (net)	(2.13)	(1.56)
	<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL</b>	<b>5,939.52</b>	<b>4,099.43</b>
	<b>Movements in Working Capital</b>		
	Adjustment for Decrease / (Increase) in Inventories	517.54	(7,705.42)
	Adjustment for Decrease / (Increase) in Trade Receivables,	9,451.81	(630.25)
	Adjustment for (Decrease) / Increase in Other Current Assets	264.06	(156.30)
	Adjustment for (Decrease) / Increase in Other Non-Current Assets	2,168.46	-
	Adjustment for Other Financial Assets - Non Current	(39.43)	(40.90)
	Adjustment for Other Financial Assets - Current	(988.10)	(246.40)
	Adjustment for Other Bank Balances	(467.61)	48.02
	Adjustment for Increase / (Decrease) in Trade Payables	3,533.55	45.20
	Adjustment for Increase / (Decrease) in Other Current Liabilities	12,113.61	5,710.63
	Adjustment for Provision, Current	130.96	103.27
	Adjustment for Provision, Non-Current	130.48	11.04
	Adjustment for Other Financial Liabilities, current	(129.78)	(84.90)
	Adjustment for Other Financial Liabilities, non-current	(215.75)	(213.33)
	<b>CASH GENERATED FROM/(USED IN) OPERATIONS</b>	<b>32,409.32</b>	<b>940.09</b>
	Direct Taxes (Paid) / Net of Refunds	(2,319.93)	(1,104.37)
	<b>Net Cash Inflow/(Outflow) from Operating activities (A)</b>	<b>30,089.39</b>	<b>(164.28)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Payment towards capital expenditure (including intangible assets)	(572.31)	210.90
	Proceeds from sale of Property, Plant and Equipment	15.30	-
	Inter Corporate Deposits (Given) / Refunded	(26,291.00)	3,160.00
	Payment for Investment in Shares	-	(1,000.00)
	Interest Received	306.64	268.35
	<b>NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(26,541.37)</b>	<b>2,639.25</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Repayment of Borrowings	(986.23)	(1,920.02)
	Dividend Paid	(2,289.26)	(1,078.88)
	Fund Generated from issue of Convertible Warrant	-	2,171.25
	Interest Paid	(222.61)	(119.68)
	<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>(3,498.10)</b>	<b>(947.33)</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>49.92</b>	<b>1,527.64</b>
	Cash and cash equivalent at the beginning of the Period	9,027.35	66.07
	Cash and cash equivalent at the end of the Period	9,077.27	1,593.71
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>49.92</b>	<b>1,527.64</b>
	<b>Particulars</b>	<b>Sept 30, 2024</b>	<b>Sept 30, 2023</b>
	<b>Components of cash and cash equivalents</b>		
	Cash on hand (Including Cheques/Draft on hand)	-	0.30
	Balance with Bank in		
	Balance with Schedule Banks in : Current accounts	9,077.27	1,593.41
	Earmarked Balances with Banks	54.87	25.19
	In Margin Account (Including FDR)	3,937.39	684.58
	<b>Cash and Bank balances</b>	<b>13,069.53</b>	<b>2,303.48</b>
	<b>Less: Margin money not considered as cash and cash equivalent in cash flow</b>	<b>3,937.39</b>	<b>684.58</b>
	Earmarked Balances with Banks	54.87	25.19
	<b>Total cash and cash equivalents</b>	<b>9,077.27</b>	<b>1,593.71</b>

Mukesh  
Rajnarayan  
Gupta

Digitally signed  
by Mukesh  
Rajnarayan  
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 October 19, 2024	
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 Limited Review of the Financial Results for the quarter ended September 30, 2024. An unqualified report has been issued by them thereon.	
4	Details of Employee Stock Option for the quarter ended 30th Sept, 2024 are as follows	
	Lloyds Steels Industries Limited - Employee Stock Option Plan 2021	
	Number of Options Outstanding at the beginning of the period July 1, 2024	99,98,300
	Number of Options Exercisable at the beginning of the period July 1, 2024	2,14,500
	Number of Options Granted during the period	8,84,000
	Number of Options Vested during the period	-
	Number of Options Lapsed ( Unvested ) during the period	51,000
	Number of Options Lapsed ( UnExercised) during the period	-
	Number of Options Exercised during the period	36,000
	Number of Options Outstanding at the end of the period Sept 30, 2024	1,08,31,300
Number of Options Exercisable at the end of the period Sept 30, 2024	1,78,500	
5	During the half year, the Company has granted 8,84,000 options on July 30, 2024 under 'Lloyds Steels Industries Limited Employee Stock Option Plan - 2021' to the eligible employees of the Company at an exercise price of Rs. 9.50 each which is approved in the Nomination and Remuneration Committee .	
6	On 10th October 2024, the Company entered into a Memorandum of Understanding ("MOU") with Bhilai Engineering Corporation Limited for acquisition of Engineering Assets of the company.	
7	On 15th October 2024, Company acquired 77% stake in Techno Industries Private Limited. Out of 77%, 66% was through 1,76,05,634 shares of Preferential Allotment in exchange of Techno' shares and 11% was in Cash Consideration.	
8	The Company has single business segment namely Engineering Products and Services.	
9	Earning Per Share are not annualised except for the year ended March 31, 2024	
10	The Orders in hand as on September 30, 2024 is Rs. 1,36,585.63 lakhs.	
11	The results for the quarter and year ended September 30, 2024 are available on the website of BSE at <a href="http://www.bseindia.com">www.bseindia.com</a> , NSE at <a href="http://www.nseindia.com">www.nseindia.com</a> and on company's website at <a href="http://www.lloydsengg.in">www.lloydsengg.in</a> .	

PLACE : MUMBAI  
DATE : 19.10.2024

Mukesh  
Rajnarayan  
Gupta

Digitally signed by  
Mukesh  
Rajnarayan Gupta

**Mukesh R. Gupta**  
Chairman and Whole Time Director  
DIN: 00028347