LLOYDS ENGINEERING WORKS LIMITED
(Formerly known as Lloyds Steels Industries Limited)

www.lloydsengg.in
CIN: L28900MH1994PLC081235
infoengg@lloyds.in

Date : **21st December 2023**

To,

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.

Dear Sir / Madam,

In reference to your email dated 21st December 2023, kindly note the following:

1) Pursuant to Regulation 33 (2) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the financial results submitted to the stock exchange shall be signed by the chairperson or managing director, or a whole-time director or in the absence of all of them; it shall be signed by any other director of the listed entity who is duly authorized by the board of directors to sign the financial results.

   In view of the above, the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September 2023 of the Company is Digitally Signed by the Chairman and Whole Time Director of the Company after the approval of the Board of Directors in its meeting held on 20th October 2023.

   We had already submitted the Digitally signed Financials on 20th October 2023.

Rahima Shabbir Shaikh
Digitally signed by Rahima Shabbir Shaikh
Date: 2023.12.21 16:16:53 +05'30'

Rahima Shaikh
Company Secretary and Compliance Officer
ACS: 63449

Place : Mumbai

LLOYDS ENGINEERING WORKS LIMITED
(Formerly known as Lloyds Steels Industries Limited)

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RS/LLOYDSENGG/BSEL-NSEL/2023/195 Date: **20.10.2023**

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: LLOYDSENGG**

Sub.: Unaudited Standalone & Consolidated Financial Result of the Company for the quarter and half year ended on 30th September, 2023 under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 along with Limited Review Report.

Dear Sir / Madam,

With reference to above subject and pursuant to the provision of Regulations 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Standalone & Consolidated Financial Result for the quarter and half year ended on 30th September, 2023 along with Limited Review Report signed by the Statutory Auditor of the Company.

The said results were approved by the Board of Directors of the Company at their Meeting held today i.e., Friday, 20th October, 2023.

You are requested to please take the same on record and inform the Stakeholders accordingly.

The Board Meeting commenced today at 4:30 p.m. and concluded at 7:45 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 Shabbir Shaikh
Digitally signed by Rahima Shabbir Shaikh
Date: 2023.10.20 19:50:40 +05'30'

Rahima Shaikh
Company Secretary & 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; Website: 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 30th September 2023.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Lloyds Engineering Works Limited** for the quarter and half year ended **30th September 2023, ("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

S. Y. LODHA & ASSOCIATES FRN-136002W CHARTERED ACCOUNTANTS

Shashank Lodha
Partner
M. No.: 153498
UDIN.: 23153498BGXKBY1328
Date: 20th October, 2023
Place: Mumbai

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, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		Year Ended
		September 30, 2023	September 30, 2022	June 30, 2023	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	12,177.55	2,957.99	11,311.66	23,489.21	8,035.06	31,260.98
II	Other Income	136.84	206.07	194.71	331.55	345.28	579.63
III	**Total Revenue (I+II)**	**12,314.39**	**3,164.06**	**11,506.37**	**23,820.76**	**8,380.34**	**31,840.61**
IV	**Expenses**						
	a) Cost of Materials Consumed	7,559.57	3,182.68	10,511.30	18,070.87	5,677.73	22,965.47
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(630.62)	(2,659.84)	(3,173.34)	(3,803.96)	(2,705.20)	(4,150.68)
	c) Employee Benefits Expense	704.51	407.95	703.60	1,408.11	783.15	1,906.46
	d) Manufacturing and Other Expenses	2,148.62	1,312.22	1,814.22	3,962.84	2,330.90	5,314.99
	e) Finance Cost	122.20	107.86	95.39	217.59	182.88	394.16
	f) Depreciation & Amortisation Expense	78.23	58.04	67.24	145.47	98.05	238.26
	Total Expenses (a to f)	**9,982.51**	**2,408.91**	**10,018.41**	**20,000.92**	**6,367.51**	**26,668.66**
V	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**	**2,331.88**	**755.15**	**1,487.96**	**3,819.84**	**2,012.83**	**5,171.95**
VI	Exceptional Items	-	-	-		250.00	250.00
VII	**Profit / (Loss) before Tax (V-VI)**	**2,331.88**	**755.15**	**1,487.96**	**3,819.84**	**1,762.83**	**4,921.95**
VIII	Tax Expense - Current Tax	612.51	-	400.64	1,013.15	-	993.53
	- Deferred Tax Expenses / (Income)	(159.58)	-	(196.58)	(356.16)	-	246.11
IX	**Profit / (Loss) for the period (VII-VIII)**	**1,878.95**	**755.15**	**1,283.90**	**3,162.85**	**1,762.83**	**3,682.31**
X	**Other Comprehensive Income (OCI)**						
	a) Items that will not be reclassified to Profit & Loss	16.06	(0.15)	29.06	45.12	(0.30)	42.86
	b) Income Tax relating to (a) above	(4.05)	0.03	(7.31)	(11.36)	0.07	(10.79)
	c) Items that will be reclassified to profit and loss		-	-			-
	d) Income Tax relating to (c) above		-	-			-
	Other Comprehensive Income	**12.01**	**(0.12)**	**21.75**	**33.76**	**(0.23)**	**32.07**
XI	**Total Comprehensive Income/(loss) for the period (IX+X)**	**1,890.96**	**755.03**	**1,305.65**	**3,196.61**	**1,762.60**	**3,714.38**
	Paid up Equity Share Capital (of Re 1/- each)	10,788.78	9,886.98	10,636.98	10,788.78	9,886.98	9,886.98
	Other Equity excluding Revaluation Reserve						9,649.45
	EPS - Basic (in Rs) (not annualised)	0.17	0.08	0.12	0.30	0.18	0.38
	EPS - Diluted (in Rs) (not annualised)	0.17	0.08	0.12	0.30	0.18	0.35

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

STATEMENT OF AFFAIRS AS AT SEPTEMBER 30, 2023

(Rs. In lakhs)

Sr. No.	Particulars	September 30, 2023	March 31, 2023
		(Unaudited)	(Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	a. Property, Plant and Equipment	2,066.72	2,707.24
	b. Capital Work In Progress	2,740.31	2,555.31
	c. Goodwill	95.98	95.98
	d. Right to Use Assets	1,641.00	530.45
	e. Financial Assets		
	- Other Financial Assets	100.07	59.17
	f. Non Current Investments	1,000.01	0.01
	g. Deferred Tax Assets (Net)	452.32	107.51
	h. Other Non-Current Assets	359.84	161.28
	Sub Total Non-Current Assets	**8,456.25**	**6,216.95**
2	**Current Assets**		
	a. Inventories	19,163.41	11,457.99
	b. Financial Assets		
	- Trade Receivables	3,539.70	2,909.45
	- Cash and Cash equivalents	2,278.29	798.66
	- Other Balance with Banks	25.19	8.76
	- Loans	2,055.00	5,215.00
	- Other current financial Assets	1,018.30	769.29
	c. Current Tax Assets (Net)	371.93	280.71
	d. Other Current Assets	9,586.36	9,428.18
	Sub Total Current Assets	**38,038.18**	**30,868.04**
	TOTAL - ASSETS	**46,494.43**	**37,084.99**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	a. Equity Share Capital	10,788.78	9,886.98
	b. Other Equity	15,392.13	9,649.45
	Total Equity	**26,180.91**	**19,536.43**
	LIABILITIES		
2	**Non-Current Liabilities**		
	a. Financial Liabilities		
	i. Borrowings	37.28	42.65
	ia. Lease Liabilities	1,319.40	496.98
	b. Provisions	370.18	359.14
	Sub Total Non-Current Liabilities	**1,726.86**	**898.77**
3	**Current Liabilities**		
	a. Financial Liabilities		
	i. Borrowings	610.56	4,597.28
	ia. Lease Liabilities	255.42	83.45
	ii. Trade Payables		
	- Total outstanding dues of Micro & Small Enterprises	-	-
	- Total outstanding dues of Other than Micro & Small Enterprises	2,523.70	2,478.18
	iii Others	148.54	256.34
	b. Provisions	425.16	321.89
	c. Other Current Liabilities	14,623.28	8,912.65
	Sub Total Current Liabilities	**18,586.66**	**16,649.79**
	Total Liabilities	**20,313.52**	**17,548.56**
	TOTAL EQUITY AND LIABILITIES	**46,494.43**	**37,084.99**

LLOYDS ENGINEERING WORKS LIMITED

(Formerly known LLOYDS STEELS INDUSTRIES LIMITED)

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	September 30, 2023	March 31, 2023
		(Unaudited)	(Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Profit/(Loss) before Tax	**3,819.84**	**4,921.95**
	Adjustments For:		
	Depreciation and Amortization Expenses	145.47	148.08
	Loss/(Profit) on sale of Property , Plant & Equipment (Net)	(35.76)	57.77
	Remeasurements of the defined benefit liabilities/asset (before tax effects)	45.12	42.86
	Compensation Cost	276.31	186.98
	Gain of Termination of Lease Rent	(2.44)	
	Interest Income	(270.96)	(558.58)
	Transaction Cost of Convertible Warrants transfrred to P&L	7.11	
	Interest Expenses	116.30	267.88
	Unrealized Exchange (gain) /Loss (net)	(1.56)	8.53
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**4,099.43**	**5,075.47**
	Movements in Working Capital		
	Adjustment for Decrease / (Increase) in Inventories	(7,705.42)	(6,572.92)
	Adjustment for Decrease / (Increase) in Trade Receivables,	(630.25)	(1,926.86)
	Adjustment for (Decrease) / Increase in Other Current Assets	(156.30)	(4,756.52)
	Adjustment for (Decrease) / Increase in Other Non-Current Assets	-	-
	Adjustment for Other Financial Assets – Non Current	(40.90)	1.26
	Adjustment for Other Financial Assets – Current	(246.40)	(267.56)
	Adjustment for Other Bank Balances	48.02	549.82
	Adjustment for Increase / (Decrease) in Trade Payables	45.20	1,594.02
	Adjustment for Increase / (Decrease) in Other Current Liabilities	5,710.63	7,082.17
	Adjustment for Provision, Current	103.27	235.97
	Adjustment for Provision, Non-Current	11.04	(58.80)

	Adjustment for Other Financial Liabilities, current	(84.90)	(197.60)
	Adjustment for Other Financial Liabilities, non-current	(213.33)	14.71
	CASH GENERATED FROM/(USED IN) OPERATIONS	**940.09**	**773.16**
	Direct Taxes (Paid) / Net of Refunds	(1,104.37)	(1,083.31)
	Net Cash Inflow/(Outflow) from Operating activities (A)	**(164.28)**	**(310.15)**
B	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Payment towards capital expenditure (including intangible assets)	210.90	(3,486.17)
	Proceeds from sale of Property, Plant and Equipment	-	-
	Inter Corporate Deposits (Given) / Refunded	3,160.00	(2,340.00)
	Investment in Shares	(1,000.00)	(0.01)
	Interest Received	268.35	460.80
	NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)	**2,639.25**	**(5,365.38)**
C	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Repayment of Borrowings	(1,920.02)	-
	Proceeds from Borrowings		2,721.26
	Dividend Paid	(1,078.88)	(494.35)
	Fund Generated from issue of OFCD	-	-
	Fund Generated from issue of Share Warrant	2,171.25	2,605.50
	Interest Paid	(119.68)	(267.80)
	NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)	**(947.33)**	**4,564.61**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**1,527.64**	**(1,110.92)**
	Cash and cash equivalent at the beginning of the Period	66.07	1,176.99
	Cash and cash equivalent at the end of the Period	1,593.71	66.07
	Net increase/(decrease) in cash and cash equivalents	**1,527.64**	**(1,110.92)**
	Particulars	**September 30, 2023**	**March 31, 2023**
	Components of cash and cash equivalents		
	Cash on hand (Including Cheques/Draft on hand)	**0.30**	**0.08**
	Balance with Bank in		
	Balance with Schedule Banks in : Current accounts	**1,593.41**	**65.99**
	Earmarked Balances with Banks	**25.19**	**8.76**
	In Margin Account (Including FDR)	**684.58**	**732.60**
	Cash and Bank balances	**2,303.48**	**807.43**
	Less: Margin money not considered as cash and cash equivalent in cash flow	**684.58**	**732.60**
	Earmarked Balances with Banks	**25.19**	**8.76**
	Total cash and cash equivalents	**1,593.71**	**66.07**

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 20, 2023
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, 2023. An unqualified report has been issued by them thereon.
4	During the half year, the Company has granted 32,52,200 options on April 27, 2023 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. These stock options shall vest as per the vesting schedule as mentioned in LLOYDS STEELS ESOP – 2021."

5

Details of Employee Stock Option for the quarter ended 30th September, 2023 are as follows	
Lloyds Steels Industries Limited - Employee Stock Option Plan 2021	
Number of Options Outstanding at the beginning of the period July 1, 2023	1,29,40,200
Number of Options Exercisable at the beginning of the period July 1, 2023	-
Number of Options Granted during the period	-
Number of Options Vested during the period	-
Number of Options Lapsed during the period	5,33,000
Number of Options Exercised during the period	-
Number of Options Outstanding at the end of the period September 30, 2023	1,24,07,200
Number of Options Exercisable at the end of the period September 30, 2023	-

6

During the half year, the Board on May 10, 2023 approved the issuance and allotment of 7,50,00,000 equity shares of face value of Re. 1/- each ("Equity Shares") at a price of Rs.3.86 each to the warrant holders i.e. Lloyds Metals & Minerals Trading LLP and Aeon Trading LLP pursuant to conversion of 7,50,00,000 convertible warrants ("Convertible Warrants") into equity shares of the Company in the ratio of 1:1 consequent to the exercise of the option to convert such Convertible Warrants into equity shares of the Company.
Pursuant to the allotment of the said Equity Shares to Promoter/Promoter group on conversion of Convertible Warrants by the Warrant holders i.e. Lloyds Metals & Minerals Trading LLP and Aeon Trading LLP , total Promoter/Promoter holding has been increased from 57.65 % to 60.64 %.
Pursuant to the allotment of the said Equity Shares on conversion of Convertible Warrants by the Warrant holders, the paid-up equity share capital of the Company has increased from Rs. 98,86,98,382 consisting of 98,86,98,382 equity shares of face value of Re. 1/- each to Rs.106,36,98,382 consisting of 106,36,98,382 equity shares of face value of Re. 1/- each.

7	The Board of Directors at its meeting held on July 1, 2023 has considered and approved the allotment of 1,51,80,000 Equity Shares of Re. 1/- each at a premium of Rs. 12.65 each pursuant to conversion of 12% Optionally Fully Convertible Debentures ("OFCDs") consequent to exercise of the option to convert such IFCDs into Equity shares of the Company. Pursuant to the said allotment of the said Equity Shares, the paid-up equity share capital of the Company has increased from Rs. 106,36,98,382 consisting of 1 06,36,98,382 equity shares of face value of Re. 1/- each to Rs.107,88,78,382 consisting of 107,88,78,382 equity shares of face value of Re. 1/- each.
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, 2023
10	The Orders in hand as on September 30, 2023 is **Rs. 92,138.61** lakhs.
11	The name of the company has been changed from "LLOYDS STEELS INDUSTRIES LIMITED" to **LLOYDS ENGINEERING WORKS LIMITED** with effect from July 25, 2023 as approved by Registrar of Companies, Mumbai.
12	The results for the quarter and year ended September 30, 2023 are available on the website of BSE at *www.bseindia.com* , NSE at *www.nseindia.com* and on company's website at *www.lloydsengg.in*.

MUKESH RAJNARAYAN GUPTA
Digitally signed by MUKESH RAJNARAYAN GUPTA
Date: 2023.10.20 19:55:34 +05'30'

Mukesh R Gupta
(DIN:00028347)

PLACE : MUMBAI
DATE : October 20, 2023.

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; Website: www.syla.in

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

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 Consolidated Financial Results for the quarter ended 30th September, 2023 and year to date from 1st April, 2023 to 30th September, 2023.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Lloyds Engineering Works Limited. (the "Parent"), and its share of loss after tax and total comprehensive loss of its associate entity for the quarter ended 30th September, 2023 and for the period from 1st April 2023 to 30th September 2023 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim unaudited consolidated financial results/interim unaudited consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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

   Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the

S Y LODHA & ASSOCIATES (FRN-136002W) CHARTERED ACCOUNTANTS

information required to be disclosed in terms of the Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

4. This Statement includes the results of the following:

   Name of Associate:

   1. "Lloyds Infrastructure & Construction Limited"

5. The Unaudited Consolidated Financial Results includes the group's share of net loss after tax of Rs. 18.69 Lakhs for the quarter ended 30th September 2023 and for the period 1st April 2023 to 30th September 2023 respectively as considered in the unaudited financial results, in respect of the associate.

   These Unaudited Consolidated interim Financial Statements have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the Associate is based solely on such unaudited interim Financial Statements. In our opinion and according to the information and explanations given to us by the Management, these interim Financial Statements are not material to the Parent Company.

   Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the reports of the other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

   Our opinion on the Unaudited Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Management.

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

Shashank Lodha

S.Y. LODHA & ASSOCIATES FRN-136002W CHARTERED ACCOUNTANTS

Shashank Lodha
Partner
M. No.: 153498
UDIN.: 23153498BGXKBZ9345
Date: 20th October, 2023
Place: Mumbai

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended September 30, 2023 Unaudited	For the Half Year Ended September 30, 2023 Unaudited
I	Revenue From Operations	12,177.55	23,489.21
II	Other Income	136.84	331.55
III	**Total Revenue (I+II)**	**12,314.39**	**23,820.76**
IV	**Expenses**		
	a) Cost of Materials Consumed	7,559.57	18,070.87
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(630.62)	(3,803.96)
	c) Employee Benefits Expense	704.51	1,408.11
	d) Manufacturing and Other Expenses	2,148.62	3,962.84
	e) Finance Cost	122.20	217.59
	f) Depreciation & Amortisation Expense	78.23	145.47
	Total Expenses (a to f)	**9,982.51**	**20,000.92**
V	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**	**2,331.88**	**3,819.84**
VI	Exceptional Items	-	-
VII	**Profit / (Loss) before Tax (V-VI)**	**2,331.88**	**3,819.84**
VIII	Tax Expense - Current Tax	612.51	1,013.15
	- Deferred Tax Expenses / (Income)	(159.58)	(356.16)
IX	**Profit / (Loss) for the period (VII-VIII)**	**1,878.95**	**3,162.85**
X	Share of Profit/(Loss) of Associates	(18.69)	**(18.69)**
XI	**Profit / (Loss) for the period (IX+X)**	**1,860.26**	**3,144.16**
XII	**Other Comprehensive Income (OCI)**		
	a) Items that will not be reclassified to Profit & Loss	16.06	45.12
	b) Income Tax relating to (a) above	(4.05)	(11.36)
	c) Items that will be reclassified to profit and loss		
	d) Income Tax relating to (c) above		
	Other Comprehensive Income	**12.01**	**33.76**
XIII	**Total Comprehensive Income/(loss) for the period (XI+XII)**	**1,872.27**	**3,177.92**
	Paid up Equity Share Capital (of Re 1/- each)	10,788.78	10,788.78
	Other Equity excluding Revaluation Reserve		
	EPS - Basic (in Rs) (not annualised)	0.17	0.30
	EPS - Diluted (in Rs) (not annualised)	0.17	0.30

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

CONSOLIDATED STATEMENT OF AFFAIRS AS AT SEPTEMBER 30, 2023

(Rs. In lakhs)

Sr. No.	Particulars	September 30, 2023 (Unaudited)
A	ASSETS	
1	**Non-Current Assets**	
	a. Property, Plant and Equipment	2,066.72
	b. Capital Work In Progress	2,740.31
	c. Goodwill	95.98
	d. Right to Use Assets	1,641.00
	e. Financial Assets	
	- Other Financial Assets	100.07
	f. Non Current Investments	981.32
	g. Deferred Tax Assets (Net)	452.32
	h. Other Non-Current Assets	359.84
	Sub Total Non-Current Assets	**8,437.56**
2	**Current Assets**	
	a. Inventories	19,163.41
	b. Financial Assets	
	- Trade Receivables	3,539.70
	- Cash and Cash equivalents	2,278.29
	- Other Balance with Banks	25.19
	- Loans	2,055.00
	- Other current financial Assets	1,018.30
	c. Current Tax Assets (Net)	371.93
	d. Other Current Assets	9,586.36
	Sub Total Current Assets	**38,038.18**
	TOTAL - ASSETS	**46,475.74**
B	EQUITY AND LIABILITIES	
1	**Equity**	
	a. Equity Share Capital	10,788.78
	b. Other Equity	15,373.44
	Total Equity	**26,162.22**
	LIABILITIES	
2	**Non-Current Liabilities**	
	a. Financial Liabilities	
	i. Borrowings	37.28
	ia. Lease Liabilities	1,319.40
	b. Provisions	370.18
	Sub Total Non-Current Liabilities	**1,726.86**
3	**Current Liabilities**	
	a. Financial Liabilities	
	i. Borrowings	610.56
	ia. Lease Liabilities	255.42
	ii. Trade Payables	
	- Total outstanding dues of Micro & Small Enterprises	-
	- Total outstanding dues of Other than Micro & Small Enterprises	2,523.70
	iii Others	148.54
	b. Provisions	425.16
	c. Other Current Liabilities	14,623.28
	Sub Total Current Liabilities	**18,586.66**
	Total Liabilities	**20,313.52**
	TOTAL EQUITY AND LIABILITIES	**46,475.74**

LLOYDS ENGINEERING WORKS LIMITED

(Formerly known LLOYDS STEELS INDUSTRIES LIMITED)

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	September 30, 2023	March 31, 2023
		(Unaudited)	(Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Profit/(Loss) before Tax	**3,819.84**	**4,921.95**
	Adjustments For:		
	Depreciation and Amortization Expenses	145.47	148.08
	Loss/(Profit) on sale of Property , Plant & Equipment (Net)	(35.76)	57.77
	Remeasurements of the defined benefit liabilities/asset (before tax effects)	45.12	42.86
	Compensation Cost	276.31	186.98
	Gain of Termination of Lease Rent	(2.44)	
	Interest Income	(270.96)	(558.58)
	Transaction Cost of Convertible Warrants transfrred to P&L	7.11	
	Interest Expenses	116.30	267.88
	Unrealized Exchange (gain) /Loss (net)	(1.56)	8.53
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**4,099.43**	**5,075.47**
	Movements in Working Capital		
	Adjustment for Decrease / (Increase) in Inventories	(7,705.42)	(6,572.92)
	Adjustment for Decrease / (Increase) in Trade Receivables,	(630.25)	(1,926.86)
	Adjustment for (Decrease) / Increase in Other Current Assets	(156.30)	(4,756.52)
	Adjustment for (Decrease) / Increase in Other Non-Current Assets	-	-
	Adjustment for Other Financial Assets – Non Current	(40.90)	1.26
	Adjustment for Other Financial Assets – Current	(246.40)	(267.56)
	Adjustment for Other Bank Balances	48.02	549.82
	Adjustment for Increase / (Decrease) in Trade Payables	45.20	1,594.02
	Adjustment for Increase / (Decrease) in Other Current Liabilities	5,710.63	7,082.17
	Adjustment for Provision, Current	103.27	235.97
	Adjustment for Provision, Non-Current	11.04	(58.80)

	Adjustment for Other Financial Liabilities, current	(84.90)	(197.60)
	Adjustment for Other Financial Liabilities, non-current	(213.33)	14.71
	CASH GENERATED FROM/(USED IN) OPERATIONS	**940.09**	**773.16**
	Direct Taxes (Paid) / Net of Refunds	(1,104.37)	(1,083.31)
	Net Cash Inflow/(Outflow) from Operating activities (A)	**(164.28)**	**(310.15)**
B	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Payment towards capital expenditure (including intangible assets)	210.90	(3,486.17)
	Proceeds from sale of Property, Plant and Equipment	-	-
	Inter Corporate Deposits (Given) / Refunded	3,160.00	(2,340.00)
	Investment in Shares	(1,000.00)	(0.01)
	Interest Received	268.35	460.80
	NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)	**2,639.25**	**(5,365.38)**
C	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Repayment of Borrowings	(1,920.02)	-
	Proceeds from Borrowings		2,721.26
	Dividend Paid	(1,078.88)	(494.35)
	Fund Generated from issue of OFCD	-	-
	Fund Generated from issue of Share Warrant	2,171.25	2,605.50
	Interest Paid	(119.68)	(267.80)
	NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)	**(947.33)**	**4,564.61**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**1,527.64**	**(1,110.92)**
	Cash and cash equivalent at the beginning of the Period	66.07	1,176.99
	Cash and cash equivalent at the end of the Period	1,593.71	66.07
	Net increase/(decrease) in cash and cash equivalents	**1,527.64**	**(1,110.92)**
	Particulars	**September 30, 2023**	**March 31, 2023**
	Components of cash and cash equivalents		
	Cash on hand (Including Cheques/Draft on hand)	**0.30**	**0.08**
	Balance with Bank in		
	Balance with Schedule Banks in : Current accounts	**1,593.41**	**65.99**
	Earmarked Balances with Banks	**25.19**	**8.76**
	In Margin Account (Including FDR)	**684.58**	**732.60**
	Cash and Bank balances	**2,303.48**	**807.43**
	Less: Margin money not considered as cash and cash equivalent in cash flow	**684.58**	**732.60**
	Earmarked Balances with Banks	**25.19**	**8.76**
	Total cash and cash equivalents	**1,593.71**	**66.07**

Notes :

1	The Consolidated Financial results of the Company are being submitted for the first time under the provision of Ind AS110 Consolidated Financial Statements & Ind AS 28 Investments in Associates and Joint Venture since the Associate relationship is established in the financial year 2023-2024. There is no requirement of presentation of Consolidated Financial results in the earlier periods and hence, comparative figures in the Consolidated Financial results have not been provided.
2	During the year Lloyds Engineering Works Limited has subscribed for Equity Shares in Lloyds Infrastructure & Construction Limited on September 13,2023. Lloyds Infrastructure & Construction Limited was incorporated on April 12, 2023 and company was one of the subscriber to the memorandum.
3	The above Consolidated 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 20, 2023
4	These Consolidated 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.
5	The Statutory Auditors have carried out Limited Review of the Consolidated Financial Results for the quarter ended September 30, 2023.An unqualified report has been issued by them thereon.
6	During the half year, the Company has granted 32,52,200 options on April 27, 2023 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. These stock options shall vest as per the vesting schedule as mentioned in LLOYDS STEELS ESOP – 2021."

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Details of Employee Stock Option for the quarter ended 30th September, 2023 are as follows	
Lloyds Steels Industries Limited - Employee Stock Option Plan 2021	
Number of Options Outstanding at the beginning of the period July 1, 2023	1,29,40,200
Number of Options Exercisable at the beginning of the period July 1, 2023	-
Number of Options Granted during the period	-
Number of Options Vested during the period	-
Number of Options Lapsed during the period	5,33,000
Number of Options Exercised during the period	-
Number of Options Outstanding at the end of the period September 30, 2023	1,24,07,200
Number of Options Exercisable at the end of the period September 30, 2023	-

8

During the half year, the Board on May 10, 2023 approved the issuance and allotment of 7,50,00,000 equity shares of face value of Re. 1/- each ("Equity Shares") at a price of Rs.3.86 each to the warrant holders i.e. Lloyds Metals & Minerals Trading LLP and Aeon Trading LLP pursuant to conversion of 7,50,00,000 convertible warrants ("Convertible Warrants") into equity shares of the Company in the ratio of 1:1 consequent to the exercise of the option to convert such Convertible Warrants into equity shares of the Company.
Pursuant to the allotment of the said Equity Shares to Promoter/Promoter group on conversion of Convertible Warrants by the Warrant holders i.e. Lloyds Metals & Minerals Trading LLP and Aeon Trading LLP , total Promoter/Promoter holding has been increased from 57.65 % to 60.64 %.
Pursuant to the allotment of the said Equity Shares on conversion of Convertible Warrants by the Warrant holders, the paid-up equity share capital of the Company has increased from Rs. 98,86,98,382 consisting of 98,86,98,382 equity shares of face value of Re. 1/- each to Rs.106,36,98,382 consisting of 106,36,98,382 equity shares of face value of Re. 1/- each.

9

The Board of Directors at its meeting held on July 1, 2023 has considered and approved the allotment of 1,51,80,000 Equity Shares of Re. 1/- each at a premium of Rs. 12.65 each pursuant to conversion of 12% Optionally Fully Convertible Debentures ("OFCDs") consequent to exercise of the option to convert such IFCDs into Equity shares of the Company. Pursuant to the said allotment of the said Equity Shares, the paid-up equity share capital of the Company has increased from Rs. 106,36,98,382 consisting of 1 06,36,98,382 equity shares of face value of Re. 1/- each to Rs.107,88,78,382 consisting of 107,88,78,382 equity shares of face value of Re. 1/- each.

10	The Company has single business segment namely Engineering Products and Services.
11	Earning Per Share are not annualised except for the year ended March 31, 2023
12	The Orders in hand as on September 30, 2023 is **Rs. 92,138.61** lakhs.
13	The name of the company has been changed from "LLOYDS STEELS INDUSTRIES LIMITED" to **LLOYDS ENGINEERING WORKS LIMITED** with effect from July 25, 2023 as approved by Registrar of Companies, Mumbai.
14	The results for the quarter and year ended September 30, 2023 are available on the website of BSE at *www.bseindia.com* , NSE at *www.nseindia.com* and on company's website at *www.lloydsengg.in*.

MUKESH RAJNARAYAN GUPTA
Digitally signed by MUKESH RAJNARAYAN GUPTA
Date: 2023.10.20 19:48:16 +05'30'

Mukesh R Gupta
(DIN:00028347)

PLACE : MUMBAI
DATE : October 20, 2023.