



Lloyds Steel Industries Limited

Regd. Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013. Tel.No. 3041 8111. Fax No. 3041 8260

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LSIL/NSE-2011

9th November, 2011

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (E),
Mumbai -400 051.

Dear Sir / Madam,

Sub: Unaudited Financial Results & Limited Review Report for the quarter ended 30th September, 2011

We are enclosing herewith the Unaudited Financial Results and Limited Review Report of the Company for the quarter ended 30th September, 2011, approved and taken on record by the Board of Directors of the Company at their meeting held on today, i.e. Wednesday, 9th November, 2011.

You are kindly requested to take the same on your records and inform the members of your Exchange.

Thanking you,

Yours faithfully,
For Lloyds Steel Industries Limited

A handwritten signature in black ink, appearing to be 'B L Agarwal', with a long horizontal stroke extending to the right.

B L Agarwal
Director

Encl: a/a

LLOYDS STEEL INDUSTRIES LIMITED				
Regd Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2011.				
(₹ In Lacs)				
Sr. No.	Particulars	Qtr. Ended 30.09.2011 (Unaudited)	Qtr. Ended 30-09-2010 (Unaudited)	15 Mths Ended 30.06.2011 (Audited)
1	Net Sales / Income from Operations	112243.29	63149.61	388260.53
2	Expenditure :-			
	a.(Increase) / Decrease in Stock in Trade	4497.76	(5572.58)	(6109.15)
	b.Consumption of raw material (including fuel & consumables)	65909.20	37229.57	225593.02
	c.Purchase of Traded Goods	33941.57	22795.95	119561.11
	d.Staff Cost	1428.04	1371.19	6780.78
	e.Electricity & Water Charges	5113.83	4414.89	20365.39
	f.Depreciation & amortisation	3532.67	2917.12	15493.07
	g.Manufacturing & Other Expenditure	3361.42	2631.91	15671.66
	Total Expenditure	117784.49	65788.05	397355.88
3	Profit / (Loss) from Operations before Interest & Exceptional Items	(5541.20)	(2638.44)	(9095.35)
4	Other Income	1488.03	343.57	3408.90
5	Profit / (Loss) before Interest & Exceptional items	(4053.17)	(2294.87)	(5686.45)
6	Interest & Finance Charges (Net)	1957.05	884.36	8529.16
7	Profit / (Loss) after Interest but before Exceptional items	(6010.22)	(3179.23)	(14215.61)
8	Exceptional Items (Net)	-	-	236.89
9	Profit / (Loss) Before Tax	(6010.22)	(3179.23)	(13978.72)
10	Tax Expenses	-	-	-
11	Net Profit / (Loss) from Ordinary Activities After Tax	(6010.22)	(3179.23)	(13978.72)
12	Extraordinary Items (Prior period Income / (Expenses))	14.98	17.01	11.59
13	Net Profit / (Loss) for the period	(5995.24)	(3162.22)	(13967.13)
14	Paid-up equity share capital (Face Value Rs.10/-per share)	39266.16	22416.16	39266.16
15	Reserves excluding revaluation reserves	-	-	(92,802.22)
16	Earnings Per Share (EPS)			
	a) Before Exceptional Items			
	Basic	(1.53)	(1.42)	(4.53)
	Diluted	(1.43)	(0.81)	-
	b) After Exceptional items			
	Basic	(1.53)	(1.42)	(4.46)
	Diluted	(1.43)	(0.81)	-
17	Public Shareholding			
	--Number of Shares	183168982	183586528	183168982
	--Percentage of Shareholding	46.81	82.39	46.81
18	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	--Number of Shares	14490126	18990126	14490126
	--Percentage of Shares (as a % of the the total shareholding of promoter and promoter group)	6.96	48.38	6.96
	--Percentage of Shares (as a % of the the total share capital of the company)	3.70	8.52	3.70
	b) Non-encumbered			
	--Number of Shares	193679133	20261587	193679133
	--Percentage of Shares (as a % of the the total shareholding of promoter and promoter group)	93.04	51.62	93.04
	--Percentage of Shares (as a % of the the total share capital of the company)	49.49	9.09	49.49



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED.				
(₹ In Lacs)				
		Qtr. Ended 30.09.2011 (Unaudited)	Qtr. Ended 30.09.2010 (Unaudited)	15 Mths Ended 30.06.2011 (Audited)
1	Revenue (Net sale /Income from each segment)			
	a) Steel Products	70510.00	35010.43	255258.50
	b) Engineering Products	9403.73	6256.95	36598.02
	c) Trading	33930.45	22861.60	119626.14
	Total	113844.18	64128.98	411482.66
	Less : Inter Segment Revenue	112.86	635.80	19813.23
	Net Sales / Income from operations	113731.32	63493.18	391669.43
2	Results (Profit (+) / Loss (-) before tax and interest from each segment)			
	a) Steel Products	(5570.45)	(6396.51)	(11488.83)
	b) Engineering Products	1849.62	4384.19	7180.64
	c) Trading	(11.12)	65.64	30.33
	Total	(3731.95)	(1946.68)	(4277.86)
	Less :			
	i) Interest	1957.05	884.36	8529.16
	ii) Other un-allocable expenditure net of un-allocable income	321.22	348.19	1408.59
	iii) Exceptional Items - Net	-	-	(236.89)
	Profit (+) / Loss (-) Before Tax	(6010.22)	(3179.23)	(13978.72)
3	Capital Employed Segment Assets - Segment Liabilities			
	a) Steel Products	70358.66	74416.22	72053.31
	b) Engineering Products	1791.73	(10451.81)	1259.69
	c) Unallocable Assets Less Liabilities	(39405.33)	(28356.26)	(30356.72)



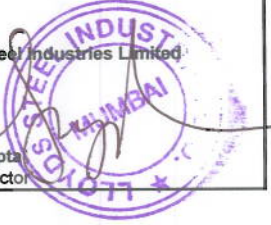
Notes :

- 1 The Statutory Auditors have carried out a Limited Review of the financial results for quarter ended 30th September, 2011
- 2 With respect to the Auditor's observation on Non provision of Interest in the financial statements for the period ended 30.06.2011, it is to be noted that the company has completed restructuring of debt with all the lenders except one lender and the discussion for re-scheduling / restructuring are on for the same.
- 3 The Diluted Earning Per Share for the quarter has been calculated taking into consideration allotment of 28918450 Equity Share by the company on 02nd November, 2011.
- 4 No Investors complaint were pending at the beginning of the quarter. During the quarter 76 investor complaints were received. All 76 were resolved and no complaints were pending as at 30th September, 2011.
- 5 The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company at their meeting held on 09th November, 2011.
- 6 Previous year figures has been regrouped/reclassified wherever necessary.

For Lloyds Steel Industries Limited

Rajesh R. Gupta
Managing Director

Date : 09th November, 2011
Place : Mumbai



TODARWAL & TODARWAL
CHARTERED ACCOUNTANTS

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The Board of Directors,
Lloyds Steel Industries Ltd.
Trade World, 'C' Wing, 16th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400 013.

Dear Sirs,

**Re: Limited review of the Unaudited Financial results for the quarter ended
30th September, 2011**

We have reviewed the accompanying statement of Unaudited Financial results of **Lloyds Steel Industries Ltd.** for the quarter ended 30th September, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the matter in which it is to be disclosed, or that it contains any material misstatement.

For TODARWAL & TODARWAL
Chartered Accountants



Sunil Todarwal
Partner
M.No. 32512

Place: Mumbai
Date: 9th November, 2011