

**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

Visit us at : www.lloyds.in

LSIL/NSE-201214th February, 2012

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 & half year ended 31st December, 2011

We are enclosing herewith the Unaudited Financial Results and Limited Review Report of the Company for the quarter and half year ended 31st December, 2011, approved and taken on record by the Board of Directors of the Company at their meeting held on today, i.e. Tuesday, 14th February, 2012.

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 read 'Neelu Dhingra'.

Neelu Dhingra
Company Secretary

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 31ST DECEMBER 2011.

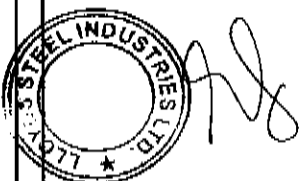
(₹ In Lacs)

Sr. No	Particulars	Qtr. Ended			Six Months Ended		15 Mths Ended
		31-12-2011 (Unaudited)	30.09.2011 (Unaudited)	31-12-2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	30.09.2011 (Audited)
1	Net Sales / Income from Operations	112035.34	112243.29	83008.19	224278.63	146157.80	388260.53
2	Expenditure :-						
	a.(Increase) / Decrease in Stock in Trade	(3667.23)	4497.78	581.53	830.54	(4991.05)	(6109.15)
	b.Consumption of raw material (including fuel & consumables)	39398.68	65909.20	45470.25	105307.88	82699.82	225593.02
	c.Purchase of Traded Goods	62421.66	33941.57	23591.02	98363.23	46386.97	119561.11
	d.Staff Cost	1871.15	1428.04	1132.66	3299.19	2503.85	6780.78
	e.Electricity & Water Charges	3207.74	5113.83	3979.88	8321.57	8394.57	20365.39
	f.Depreciation & amortisation	3533.48	3532.67	2917.19	7066.15	5834.31	15493.07
	g.Manufacturing & Other Expenditure	3051.79	3361.42	2831.33	6413.21	5463.24	15671.68
	Total Expenditure	109817.27	117784.49	80503.66	227601.77	146291.71	397355.88
3	Profit / (Loss) from Operations before Interest & Exceptional items	2218.07	(5541.20)	2504.53	(3323.14)	(133.91)	(9095.35)
4	Other Income	583.86	1488.03	527.07	2071.89	870.64	3408.90
6	Profit / (Loss) before Interest & Exceptional items	2801.93	(4053.17)	3031.60	(1251.25)	736.73	(5686.45)
6	Interest & Finance Charges (Net)	3415.94	1957.05	816.97	5372.99	1701.33	8529.16
7	Profit / (Loss) after Interest but before Exceptional items	(614.01)	(6010.22)	2214.63	(6624.24)	(964.60)	(14215.61)
8	Exceptional Items (Net)	-	-	98.07	-	98.07	236.89
9	Profit / (Loss) Before Tax	(614.01)	(6010.22)	2312.70	(6624.24)	(866.53)	(13978.72)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities After Tax	(614.01)	(6010.22)	2312.70	(6624.24)	(866.53)	(13978.72)
12	Extraordinary Items (Prior period Income / (Expenses))	(41.09)	14.98	-	(26.11)	17.01	11.59
13	Net Profit / (Loss) for the period	(655.10)	(5995.24)	2312.70	(6650.35)	(849.51)	(13967.13)
14	Paid-up equity share capital (Face Value Rs.10/-per share)	42158.01	39266.16	39266.16	42158.01	39266.16	39266.16
15	Reserves excluding revaluation reserves	-	-	-	-	-	(92,802.22)
16	Earnings Per Share (EPS)						
	a) Before Exceptional items						
	Basic	(0.16)	(1.53)	0.85	(1.58)	(0.38)	(4.53)
	Diluted	(0.16)	(1.43)	-	(1.58)	-	-
	b) After Exceptional items						
	Basic	(0.18)	(1.53)	0.88	(1.58)	(0.32)	(4.46)
	Diluted	(0.16)	(1.43)	-	(1.58)	-	-
17	Public Shareholding						
	-Number of Shares	212087432	193168982	183586528	212087432	183586528	183168982
	-Percentage of Shareholding	50.47	46.81	46.91	50.47	46.91	46.81
18	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	-Number of Shares	14490126	14490126	18990126	14490126	18990126	14490126
	-Percentage of Shares (as a % of the the total shareholding of promoter and promoter group)	6.96	6.96	9.14	6.96	9.14	6.96
	-Percentage of Shares (as a % of the the total share capital of the company)	3.45	3.70	4.86	3.45	4.86	3.70
	b) Not Pledged/Encumbered						
	-Number of Shares	193879133	193679133	188761587	193879133	188761587	193879133
	-Percentage of Shares (as a % of the the total shareholding of promoter and promoter group)	93.04	93.04	90.86	93.04	90.86	93.04
	-Percentage of Shares (as a % of the the total share capital of the company)	46.08	49.49	48.23	46.08	48.23	49.49

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED.

(₹ In Lacs)

	Qtr. Ended			Six Months Ended		15 Mths Ended
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	30.06.2011 (Audited)
1 Revenue (Net sale /Income from each segment)						
a) Steel Products	51313.02	70510.00	56353.05	121823.02	91363.48	255258.50
b) Engineering Products	4508.05	9403.73	11335.30	13911.78	17592.25	36598.02
c) Trading	62537.04	33930.45	23623.44	98467.49	46485.04	119626.14
Total	118358.11	113844.18	91311.79	232202.29	155440.77	411482.66
Less : Inter Segment Revenue	5738.91	112.86	7775.53	5851.77	8412.33	19813.23
Net Sales / Income from operations	112619.20	113731.32	83535.26	226350.52	147028.44	391669.43
2 Results (Profit (+) / Loss (-) before tax and interest from each segment)						
a) Steel Products	2843.34	(5670.45)	2909.92	(2727.11)	(3486.59)	(11488.84)
b) Engineering Products	95.05	1849.82	372.91	1944.67	4757.10	7180.64
c) Trading	115.38	(11.12)	32.42	104.25	98.06	30.33
Total	3053.77	(3731.95)	3315.25	(678.18)	1368.57	(4277.87)
Less :						
i) Interest	3415.94	1957.05	816.97	5372.99	1701.33	8529.16
ii) Other un-allocable expenditure net of un-allocable income	251.83	321.22	283.64	573.06	831.83	1408.59
iii) Exceptional Items - Net	-	-	(98.07)	-	(98.07)	(236.89)
Profit (+) / Loss (-) Before Tax	(614.01)	(5010.22)	2312.70	(6624.24)	(866.53)	(13978.72)
3 Capital Employed Segment Assets - Segment Liabilities						
a) Steel Products	68761.93	70358.66	69220.76	68761.93	69220.76	72053.31
b) Engineering Products	8626.23	1791.73	3385.35	8626.23	3385.35	1259.69
c) Unallocable Assets Less Liabilities	(44853.95)	(39405.33)	(23236.47)	(44853.95)	(23236.47)	(30356.72)



Notes :**1 Statement of Assets & Liabilities as per clause 41 of the listing agreement**

(' In Lacs)

PARTICULARS	AS AT 31.12.2011 (Unaudited)	AS AT 31.12.2010 (Unaudited)	AS AT 30.06.2011 (Audited)
SOURCES OF FUNDS			
Shareholders' Fund			
(a) Capital	55785.55	62993.71	62893.71
(b) Reserve and Surplus	71974.73	71676.22	69866.57
	137760.28	134669.93	132760.28
Loan Funds	64343.33	74278.78	78535.97
TOTAL	202103.61	208948.71	209296.26
APPLICATION OF FUNDS			
Fixed Assets	113119.41	108781.64	117914.07
Investments	250.26	250.26	250.26
Current Assets, Loans and Advances :			
(a) Inventories	27354.88	26321.27	27678.01
(b) Sundry Debtors	18528.08	31703.12	20225.63
(c) Cash and Bank Balance	4679.13	4247.84	4893.02
(d) Loans and Advances	52002.43	60951.00	58457.89
	103664.32	123223.23	111254.54
Less : Current Liabilities and Provisions :			
(a) Liabilities	182107.38	181116.34	180867.86
(b) Provisions	2042.16	1518.90	1923.66
	184149.52	182635.24	182791.52
Net Current Assets	(80685.20)	(58412.01)	(71536.86)
Profit & Loss Account	169319.14	159228.82	162888.79
TOTAL	202103.61	208948.71	209296.26

2 The Statutory Auditors have carried out a Limited Review of the financial results for quarter ended 31st December, 2011

3 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 lender.

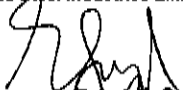
4 The Company in its Board Meeting held on 1st February, 2012 has decided to issue Equity Shares of face value of Rs.10/- each on preferential basis at a price of Rs.11.65 per share to state Bank of India - 4,92,61,802 Equity Shares, Promoters - 3,20,00,000 Equity Shares and Strategic Investors -16,30,00,000 Equity Shares as per SEBI (ICDR) Regulations and Listing Agreement. The Extra Ordinary General Meeting of the members of the company will held on 1st March, 2012 to consider and approve the same.

5 No investors complaint were pending at the beginning of the quarter. During the quarter 38 investor complaints were received, All 38 were resolved and no complaints were pending as at 31st December, 2011.

6 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 14th February, 2012.

7 Previous period figures has been regrouped/reclassified wherever necessary.

For Lloyds Steel Industries Limited


Rajesh K. Gupta
Managing Director

Date : 14th February, 2012

Place : Mumbai

TODARWAL & TODARWAL
CHARTERED ACCOUNTANTS

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MUMBAI - 400 020. INDIA.

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 31st December, 2011**

We have reviewed the accompanying statement of Unaudited Financial results of **Lloyds Steel Industries Ltd.** for the quarter ~~and six months~~ ended 31st December, 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

Place: Mumbai
Date: 14th Feb., 2012



Sunil Todarwal
Partner
Membership No. 32512