

**RS/LLOYDSENGG/BSEL-NSEL/2025/37****May 07, 2025**

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.****Ref.: Intimation of Board Meeting vide letter dated 2<sup>nd</sup> May, 2025 bearing letter number RS/LLOYDSENGG/BSEL-NSEL/2025/36**

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. **May 07, 2025** have inter-alia considered, noted, and approved the following:

1. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Audited Financial Results (Standalone and Consolidated) for the quarter and Financial Year ended 31<sup>st</sup> March, 2025 along with Independent Auditors' Report were reviewed by the Audit Committee and then by the Board of Directors of the Company.

Further, the declaration in respect of Independent Auditors Report with unmodified opinion pursuant to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Audited Financial Results Standalone and Consolidated) for the quarter and Financial Year ended 31<sup>st</sup> March, 2025 has been enclosed for your records.

**Key Highlights of Financial Results are as under:**

- I. Revenue Growth of Company is approx. **21 %** in comparison to last F.Y. i.e. from Rs. **624.24** Crores of Last F.Y. to Rs. **755.78** Crores of Current F.Y.,
- II. EBITDA growth is approx. **34 %** in comparison to last F.Y. i.e. from Rs. 108.44 Crores of Last F.Y. to Rs. **145.23** Crores of current F.Y.
- III. PBT growth is approx. 30 % i.e. from Rs. **100.22** Crores of last F.Y. to Current F.Y. Rs. **130.02** Crores.
- IV. Increase in Company's order position is approx. **45 %** as on 1<sup>st</sup> April, 2025 in comparison to order position on 1<sup>st</sup> April, 2024.

2. Company's Order book position on 1<sup>st</sup> April, 2025 is **Rs. 1,315.38** Crores in comparison to last year's Order position of 1<sup>st</sup> April, 2024 i.e. **Rs. 904.32** Crores. Company aspires and plans to execute a major portion of orders in hand within the 15 months barring unforeseen circumstances.
3. Recommended final dividend of **Rs.0.25 paise (i.e. 25%)** per equity share of face value of Re. 1 each for the financial year 2024-25, subject to the approval of the shareholders / Members at the ensuing 31<sup>st</sup> Annual General Meeting ("AGM") of the Company. The Dividend shall be paid/ dispatched within 30 days from the date of shareholders / Members approval in ensuing AGM to all the eligible Shareholders who are the shareholders / Members of the Company as on the record date.

Further, the Intimation regarding Book closure and record date for payment of aforesaid Dividend will be provided separately.

4. Appointment of M/s. Mitesh J. Shah & Co., Practicing Company Secretaries (Firm Registration No. P2025MH104700) as the Secretarial Auditors of the Company for a term of five consecutive years subject to the approval of Members i.e. from the conclusion of this 31<sup>st</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting of the Company.

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure A**

The Board Meeting commenced today at 12:00 p.m. and concluded at 1:40 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

**Annexure A**

<b>I. Appointment of M/s. Mitesh J. Shah &amp; Co., Practicing Company Secretaries as Secretarial Auditors of the Company.</b>		
1.	<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	The Board has recommended the appointment of M/s. Mitesh J. Shah & Co. Practicing Company Secretaries as Secretarial Auditors of the Company, for the approval of the Members at the ensuing 31 <sup>st</sup> Annual General Meeting.
2.	<b>Date of appointment/cessation (as applicable) &amp; term of appointment;</b>	For a term five consecutive years i.e. from the conclusion of this 31 <sup>st</sup> Annual General Meeting till 36 <sup>th</sup> Annual General Meeting
3.	<b>Brief Profile</b>	<p><b>Mitesh Shah &amp; Co., Company Secretaries</b> is a reputed firm of <i>Practising Company Secretaries</i> committed to delivering strategic, research-driven, and customised corporate advisory solutions. With a team of seasoned professionals, the firm brings deep domain expertise in <b>Corporate Laws, Insolvency &amp; Bankruptcy, Securities Laws, FEMA, Corporate Restructuring, and Business Set-up Services</b>—both domestic and international.</p> <p>The firm also offers comprehensive support in <b>Compliance Management, Regulatory Approvals, and Legal Documentation</b>, serving clients across a diverse range of industries. By blending legal acumen with innovative thinking, Mitesh Shah &amp; Co. empowers businesses to confidently navigate today’s complex regulatory environment.</p> <p><b>Mr. Mitesh Shah</b>, Fellow Member of Institute of Company Secretaries of India (ICSI), Founder and Managing Partner of Mitesh Shah &amp; Co., is a distinguished professional with over a decade of experience in <b>corporate laws and governance</b>. His rich industry exposure spans across <b>Real Estate, Infrastructure, Banking &amp; Finance, Manufacturing, Retail, Information Technology, Logistics, Travel, and Recruitment</b>.</p> <p>Mitesh has successfully advised both large enterprises and high-growth startups on intricate legal and regulatory matters. His core strength lies in delivering <b>strategic counsel, governance insights, and tailored compliance solutions</b> aligned with the evolving business landscape.</p> <p>With a unique combination of professional expertise, pragmatic thinking, and entrepreneurial spirit, Mitesh continues to drive the firm’s mission to deliver <b>value-driven, practical corporate advisory services</b> that fuel business success.</p>

# **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 Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
Lloyds Engineering Works Limited  
(Formerly known as Lloyds Steels Industries Limited)

### **Report on the audit of the Standalone Annual Financial Results**

#### **Opinion**

We have audited the accompanying Standalone Annual Financial Results of **Lloyds Engineering Works Limited** (hereinafter referred to as the "**Company**") for the quarter ended 31<sup>st</sup> March, 2025 and the year-to-date results for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2025, 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 the Regulations 33 of the LODR 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 quarter ended 31<sup>st</sup> March, 2025 as well as the year-to-date results for the period from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

#### **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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We



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believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results.

### **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 34 prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with 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 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 are 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.



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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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report 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.

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 2025 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.



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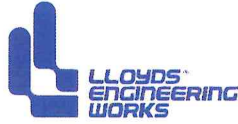
Our opinion on the Audited Standalone Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Management.

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

*Shashank Lodha*



**Shashank Lodha**  
**Partner**  
**M. No.: 153498**  
**UDIN.: 25153498BMOQKR9094**  
**Date: 07<sup>th</sup> May, 2025**  
**Place: Mumbai**



# LLOYDS ENGINEERING WORKS LIMITED

(Formerly known as 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2025

(Rs. In Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited) Refer Note No. 13	(Reviewed)	(Audited) Refer Note No. 13	(Audited)	(Audited)
I	Revenue From Operations	17,848.97	22,971.59	18,790.26	75,577.56	62,423.61
II	Other Income	500.74	958.16	295.52	2,218.41	744.00
III	<b>Total Revenue (I+II)</b>	<b>18,349.71</b>	<b>23,929.75</b>	<b>19,085.78</b>	<b>77,795.97</b>	<b>63,167.61</b>
IV	<b>Expenses</b>					
	a) Cost of Materials Consumed	7,770.25	12,780.26	7,354.57	37,180.90	33,646.66
	b) Purchase of Traded Goods	824.25	1,721.57	1,242.80	5,935.22	3,332.79
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,296.50	818.67	4,558.48	4,732.51	3,285.52
	d) Employee Benefits Expense	997.34	1,031.57	783.75	3,799.62	3,004.75
	e) Manufacturing and Other Expenses	4,283.20	2,691.52	2,173.40	11,625.01	9,054.20
	f) Finance Cost	169.74	201.12	127.71	671.81	416.94
	g) Depreciation & Amortisation Expense	218.37	219.55	152.81	848.56	404.56
	<b>Total Expenses (a to g)</b>	<b>15,559.65</b>	<b>19,464.26</b>	<b>16,393.52</b>	<b>64,793.63</b>	<b>53,145.42</b>
V	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>2,790.06</b>	<b>4,465.49</b>	<b>2,692.26</b>	<b>13,002.34</b>	<b>10,022.19</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>2,790.06</b>	<b>4,465.49</b>	<b>2,692.26</b>	<b>13,002.34</b>	<b>10,022.19</b>
VIII	Tax Expense - Current Tax	814.00	1,109.75	700.17	3,174.00	2,591.13
	- Deferred Tax Expenses / (Income)	156.22	(12.48)	(121.26)	(276.42)	(552.77)
	- Income Tax of Earlier years	132.14	-	-	132.14	-
IX	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>1,687.70</b>	<b>3,368.22</b>	<b>2,113.35</b>	<b>9,972.62</b>	<b>7,983.83</b>
X	<b>Other Comprehensive Income (OCI)</b>					
	a) Items that will not be reclassified to Profit & Loss	(40.79)	(12.24)	(1.48)	(72.42)	39.70
	b) Income Tax relating to (a) above	10.27	3.08	0.38	18.23	(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>(30.52)</b>	<b>(9.16)</b>	<b>(1.10)</b>	<b>(54.19)</b>	<b>29.71</b>	
XI	<b>Total Comprehensive Income/(loss) for the period (IX+X)</b>	<b>1,657.18</b>	<b>3,359.06</b>	<b>2,112.25</b>	<b>9,918.43</b>	<b>8,013.54</b>
XII	<b>Paid up Equity Share Capital (of Re 1/- each)</b>	<b>11,655.10</b>	<b>11,622.35</b>	<b>11,446.29</b>	<b>11,655.10</b>	<b>11,446.29</b>
XIII	Other Equity excluding Revaluation Reserve	-	-	-	52,847.71	29,673.52
XIV	EPS - Basic (in Rs) (not annualised)	0.14	0.29	0.19	0.86	0.74
	EPS - Diluted (in Rs) (not annualised)	0.14	0.29	0.19	0.86	0.73



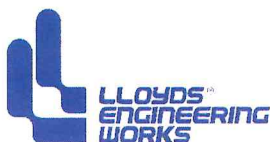


**LLOYDS ENGINEERING WORKS LIMITED**  
(Formerly known as LLOYDS STEELS INDUSTRIES LIMITED)  
**STANDALONE STATEMENT OF AFFAIRS AS AT MARCH 31, 2025**

(Rs. In lakhs)

Sr. No.	Particulars	March 31, 2025	March 31, 2024
		( Audited )	( Audited )
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a. Property, Plant and Equipment	6,609.62	6,194.00
	b. Capital Work In Progress	6,296.35	1,064.66
	c. Goodwill	95.98	95.98
	d. Right of Use Assets	1,342.64	1,458.90
	<b>e. Financial Assets</b>		
	- Other Financial Assets	177.57	105.83
	f. Non Current Investments	19,411.22	490.01
	g. Deferred Tax Assets (Net)	944.94	650.29
	h. Other Non-Current Assets	823.78	2,240.52
	<b>Sub Total Non-Current Assets</b>	<b>35,702.10</b>	<b>12,300.19</b>
<b>2</b>	<b>Current Assets</b>		
	a. Inventories	4,056.19	10,198.30
	<b>b. Financial Assets</b>		
	- Trade Receivables	20,273.21	15,181.07
	- Cash and Cash equivalents	12,946.13	12,497.13
	- Other Balance with Banks	65.03	24.56
	- Loans	3,715.00	1,887.00
	- Other current financial Assets	2,284.27	647.34
	c. Current Tax Assets (Net)	391.49	53.48
	d. Other Current Assets	9,319.36	4,338.75
	<b>Sub Total Current Assets</b>	<b>53,050.68</b>	<b>44,827.63</b>
	<b>TOTAL - ASSETS</b>	<b>88,752.78</b>	<b>57,127.82</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a. Equity Share Capital	11,655.10	11,446.29
	b. Other Equity	52,847.71	29,673.52
	<b>Total Equity</b>	<b>64,502.81</b>	<b>41,119.81</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-Current Liabilities</b>		
	<b>a. Financial Liabilities</b>		
	i. Borrowings	442.45	465.27
	ia. Lease Liabilities	927.24	1,178.31
	b. Provisions	564.13	407.21
	<b>Sub Total Non-Current Liabilities</b>	<b>1,933.82</b>	<b>2,050.79</b>
<b>3</b>	<b>Current Liabilities</b>		
	<b>a. Financial Liabilities</b>		
	i. Borrowings	2,846.82	5,615.61
	ia. Lease Liabilities	325.69	270.98
	ii. Trade Payables		
	- Total outstanding dues of Micro & Small Enterprises	844.02	-
	- Total outstanding dues of Other than Micro & Small Enterprises	6,356.58	2,800.27
	iii. Others	99.64	1,749.36
	b. Provisions	316.97	385.18
	c. Other Current Liabilities	11,526.43	3,135.82
	<b>Sub Total Current Liabilities</b>	<b>22,316.15</b>	<b>13,957.22</b>
	<b>Total Liabilities</b>	<b>24,249.97</b>	<b>16,008.01</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>88,752.78</b>	<b>57,127.82</b>





## LLOYDS ENGINEERING WORKS LIMITED

(Formerly known as LLOYDS STEELS INDUSTRIES LIMITED)

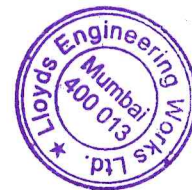
### STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED March 31 , 2025

(Rs. In Lakhs)

Sr. No.	Particulars	Year Ended	
		March 31, 2025 (Audited)	March 31, 2024 (Audited)
A	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Profit/(Loss) before Tax	13,002.34	10,022.19
	<i>Adjustments For:</i>		
	Depreciation and Amortization Expenses on Tangible Assets	848.56	404.56
	Loss/(gain) on sale of Property , Plant & Equipment (Net of loss on Assets Scrapped/ Written Off)	(0.89)	(40.53)
	Remeasurements of the defined benefit liabilities/asset (before tax effects)	(72.42)	39.70
	Compensation Cost on ESOP	609.52	564.58
	Gain of Termination of Lease Rent	(2.89)	(2.44)
	Interest Income	(2,104.51)	(600.10)
	Transaction cost of Convertible warrant transferred to Profit & Loss Account	-	7.11
	Interest Expenses	650.11	283.36
	Unrealized Exchange (Gain) /Loss (net)	0.74	(7.42)
	<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>12,930.56</b>	<b>10,671.01</b>
	<i>Movements in Working Capital</i>		
	Adjustment for Decrease / (Increase) in Inventories	6,142.12	1,259.69
	Adjustment for Decrease / (Increase) in Trade Receivables,	(5,092.15)	(12,271.61)
	Adjustment for (Decrease) / Increase in Other Current Assets	(4,980.61)	5,096.62
	Adjustment for (Decrease) / Increase in Other Non-Current Assets	1,416.74	(73.47)
	Decrease / (Increase) in Other Financial Assets - Non Current Portion	(71.73)	(46.66)
	Decrease / (Increase) in Other Financial Assets - Current Portion	(925.77)	128.57
	Adjustment for Other Bank Balances	(25.11)	(2,737.18)
	Adjustment for Increase / (Decrease) in Trade Payables	4,399.59	322.31
	Adjustment for Increase / (Decrease) in Other Current Liabilities	6,845.72	(5,776.83)
	Adjustment for Provision, Current Portion	(68.21)	63.30
	Adjustment for Provision, Non-Current Portion	156.92	48.07
	Adjustment for Other Financial Liabilities, current Portion	(145.34)	1,512.71
	Adjustment for Other Financial Liabilities, non-current Portion	(432.49)	(330.90)
	<b>CASH GENERATED FROM/(USED IN) OPERATIONS</b>	<b>20,150.24</b>	<b>(2,134.37)</b>
	Direct Taxes (Paid) / Net of Refunds	(3,644.15)	(2,363.91)
	<b>NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES (A)</b>	<b>16,506.09</b>	<b>(4,498.28)</b>
B	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Payment towards capital expenditure (including Capital Advances )	(6,293.88)	(5,082.53)
	Proceeds from sale of Property, Plant and Equipment	15.30	879.09
	Inter Corporate Deposits (Given) / Refunded	(1,828.00)	3,328.00
	Payment for Investment in Shares	(3,921.21)	(1,000.00)
	Bank Deposits not considered as Cash & Cash Equivalents (Net)	-	(8,903.00)
	Proceeds from sale of Investment	-	510.00
	Interest Received	1,446.05	593.49



	<b>NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)</b>	<b>(10,581.74)</b>	<b>(9,674.95)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Repayment of Borrowings	(2,795.83)	-
	Proceeds from Long Term Borrowings	4.22	3,513.02
	Dividend Paid	(2,289.26)	(1,078.88)
	Proceeds from issue of Convertible Warrant	-	2,171.25
	Proceeds from Right Issue	-	9,837.01
	Transaction Cost for Right Issue	(165.57)	(174.80)
	Proceeds from issue of equity Shares under ESOP	257.19	171.49
	Interest Paid	(511.20)	(207.58)
	<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)</b>	<b>(5,500.45)</b>	<b>14,231.51</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>423.90</b>	<b>58.28</b>
	Cash and cash equivalent at the beginning of the Period	124.35	66.07
	Cash and cash equivalent at the end of the Period	548.25	124.35
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>423.90</b>	<b>58.28</b>
	<b>Particulars</b>	<b>Year Ended</b>	
		<b>March 31, 2025</b>	<b>March 31, 2024</b>
	<b>Components of Cash and Cash Equivalents</b>		
	Cash in Hand		
	<b>Balance with Bank</b>		
	Balance with Schedule Banks in : Current accounts	17.29	99.23
	Bank Deposits with original Maturity of three months or less	530.96	25.12
	Earmarked Balances with Banks	65.03	24.56
	In Margin Account (Including FDR)	3,494.88	3,469.78
	<b>Cash and Bank balances</b>	<b>4,108.16</b>	<b>3,618.69</b>
	<b>Less: Margin money not considered as cash and cash equivalent in cash flow</b>	<b>3,494.88</b>	<b>3,469.78</b>
	Earmarked Balances with Banks	<b>65.03</b>	<b>24.56</b>
	<b>Total cash and cash equivalents</b>	<b>548.25</b>	<b>124.35</b>



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 7, 2025.	
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 & year ended March 31, 2025. An unqualified report has been issued by them thereon.	
4	During the Year , the Company has granted 8,84,000 options on July 30, 2024 & 7,34,708 options on January 1,2025 under 'Lloyds Steels Industries Limited Employee Stock Option Plan - 2021' to the eligible employees of the Company & its Associate at an exercise price of Rs. 9.50 each which is approved in the Nomination and Remuneration Committee . 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 31st March, 2025 are as follows	
	Lloyds Steels Industries Limited - Employee Stock Option Plan 2021	
	Number of Options Outstanding at the beginning of the period Jan 1, 2025	1,07,60,300
	Number of Options Exercisable at the beginning of the period Jan 1, 2025	52,400
	Number of Options Granted during the period	7,34,708
	Number of Options Vested during the period	32,75,340
	Number of Options Lapsed ( Unvested ) during the period	1,32,290
	Number of Options Lapsed ( Unexercised) during the period	-
	Number of Options Exercised during the period	-
	Number of Options Outstanding at the end of the period March 31, 2025	80,87,378
Number of Options Exercisable at the end of the period March 31, 2025	33,27,740	
6	The Company was already holding 12.25% stake in Lloyds Infrastructure & Construction Limited (LICL). On January 30, 2025 the Company has further acquired a Stake of 12.25% in LICL aggregating to 24.50% stake in LICL . Hence pursuant to such acquisition , LICL became an associate of the company from January 30, 2025. Post Acquisition, LICL further Issued equity shares on preferential basis which resulted in dilution of Company stake by 0.30%. Therefore as on March 31, 2025 the Company Stake is 24.20% in LICL.	
7	On January 24, 2025 the Company has allotted 26,98,100 Equity shares to the eligible employees at an exercise price of Rs. 7.50 each and 5,77,240 Equity shares to the eligible employees at an exercise price of Rs. 9.50 each under Lloyds Steels Industries Limited- Employee Stock Option Plan -2021, which is approved in the Nomination and Remuneration Committee. Paid-up Capital of the Company has increased from 11,622.35 Lakhs to 11,655.10 Lakhs.	
8	On October 10, 2024 the Company entered into a Memorandum of Understanding ("MOU") with Bhilai Engineering Corporation Limited for acquisition of Engineering Assets of Bhilai Engineering Corporation Limited.	
9	On October 15, 2024 Company acquired 77% stake in Techno Industries Private Limited. Out of 77%, 66% was through preferential allotment of 1,76,05,634 Equity shares in exchange of shares of Techno Industries Private Limited from Bharat Patel and the remaining 11% was in Cash Consideration.	
10	On April 17, 2025, the Board of Directors of the Company has approved the terms of Rights Issue for Issuance of 30,85,17,476 Partly Paid Up equity shares of face value of Re. 1/- each at a Price of Rs. 32/- each (including a premium of Rs. 31/- per equity share) aggregating upto Rs. 98,725.59 Lakhs as Issue Size. Ratio shall be 9 Equity share for every 34 fully paid equity share held by the eligible equity shareholder of the Company.	
11	The Company has single business segment namely Engineering Products and Services.	
12	Earning Per Share are not annualised except for the year ended March 31, 2025	
13	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	
14	The Orders in hand as on March 31, 2025 is Rs. 1,31,538.13 Lakhs.	
15	Figures for the previous periods have been regrouped/ reclassified to confirm to the classification of the current periods.	
16	The results for the quarter and year ended March 31, 2025 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 : May 7, 2025



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



# **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 Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of  
Lloyds Engineering Works Limited  
(Formerly known as Lloyds Steels Industries Limited)

### **Report on the audit of the Consolidated Annual Financial Results**

#### **Opinion**

We have audited the accompanying Consolidated Annual Financial Results of **Lloyds Engineering Works Limited** (hereinafter referred to as the "Holding Company") its Subsidiary & Associate entity for the quarter ended 31<sup>st</sup> March, 2025 and the year to date results for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2025, attached herewith, being submitted by the Holding 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 consolidated annual financial results:

1. includes the results of the subsidiary, namely, "Techno Industries Private Limited." & Associate, namely, "Lloyds Infrastructure and Construction Limited."
2. are presented in accordance with the requirement of the Listing Regulations in this regard; and
3. 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 quarter ended 31<sup>st</sup> March, 2025 and the year-to-date results for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2025.

#### **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 Consolidated Annual Financial Results* section of our report. We are independent of the Holding company, its Subsidiary & Associate entity 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



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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 obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

## **Management's Responsibilities for the Consolidated Annual Financial Results**

These Consolidated Annual Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Holding Company its Subsidiary & Associate entity in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial reporting' 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. The respective Board of Directors of the Companies included in the Holding Company its Subsidiary & Associate entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding company its Subsidiary & Associate entity 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which were used for the purpose of preparation of consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Board of Directors of the respective Holding Company its Subsidiary & Associate entity are responsible for assessing the ability of the Holding company its Subsidiary & Associate entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Holding company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies are responsible for overseeing financial reporting process of the Holding company its Subsidiary & Associate entity.

## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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



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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 consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 ability of the Holding company its Subsidiary & Associate entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Holding company its Subsidiary & Associate entity to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial results of the Holding company its Subsidiary & Associate entity to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the Holding company its Subsidiary & Associate entity.



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E-mail: [info@sylozha.com](mailto:info@sylozha.com)



We communicate with those charged with governance of the Holding company and such other entities included in the Consolidated Financial Results 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## **Other Matters**

The Statement includes the financial information of its subsidiary which has not been audited by us, whose financial results from October 15, 2024 to March 31, 2025 reflect total revenue (before consolidated adjustments) of INR 9,312.97 lakhs, total net profit after tax (before consolidated adjustment) of INR 827.69 lakhs, total other comprehensive income (before consolidated adjustment) of INR 805.19 lakhs. Also includes associate, whose financial statements include Group's share of net Loss of Rs. (295.99) lakhs and Group's share of total comprehensive income of Rs. (27.88) lakhs for the period Jan 30, 2025 to March 31, 2025, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

These financial results have been audited by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary and associate, is based solely on the report of the other auditors and the procedures performed by us as stated in above paragraph.

Our opinion on the Audited 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 the holding company and the works performed by other auditors for Subsidiary and Associate company.

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

*Shashank Lodha*

**Shashank Lodha**

**Partner**

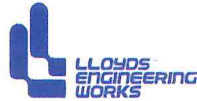
**M. No.: 153498**

**UDIN.: 25153498BMOQKS7172**

**Date: 07<sup>th</sup> May, 2025**

**Place: Mumbai**





**LLOYDS ENGINEERING WORKS LIMITED**

(Formerly known as 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2025**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended
		March 31, 2025	December 31, 2024	March 31, 2025
		(Audited) Refer Note No. 13	(Reviewed)	(Audited)
I	Revenue From Operations	23,196.30	26,620.78	84,574.08
II	Other Income	676.67	979.74	2,415.92
III	<b>Total Revenue (I+II)</b>	<b>23,872.97</b>	<b>27,600.52</b>	<b>86,990.00</b>
IV	<b>Expenses</b>			
	a) Cost of Materials Consumed	11,061.06	15,151.60	42,843.05
	b) Purchase of Traded Goods	824.25	1,721.57	5,935.22
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in Trade	1,326.12	825.82	4,769.28
	d) Employee Benefits Expense	1,717.63	1,536.50	5,024.84
	e) Manufacturing and Other Expenses	4,800.91	3,033.29	12,484.49
	f) Finance Cost	298.28	253.80	853.03
	g) Depreciation & Amortisation Expense	300.88	254.70	966.22
	<b>Total Expenses (a to g)</b>	<b>20,329.13</b>	<b>22,777.28</b>	<b>72,876.13</b>
V	<b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>	<b>3,543.84</b>	<b>4,823.24</b>	<b>14,113.87</b>
VI	Exceptional Items	-	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>3,543.84</b>	<b>4,823.24</b>	<b>14,113.87</b>
VIII	Tax Expense - Current Tax	940.65	1,109.75	3,300.65
	- Deferred Tax Expenses / (Income)	219.95	80.98	(119.23)
	- Income tax of earlier years	132.14	-	132.14
IX	<b>Profit for the period before share of Profit /(Loss) in Associate (VII-VIII)</b>	<b>2,251.10</b>	<b>3,632.51</b>	<b>10,800.31</b>
X	Share in Profit/(Loss) of Associates	(295.99)	-	(295.99)
	<b>Profit / (Loss) for the period &amp; share in profit /(Loss) of Associate (IX+X)</b>	<b>1,955.11</b>	<b>3,632.51</b>	<b>10,504.32</b>
XI	Attributable to : Shareholders of the company	1,825.53	3,571.72	10,313.95
	Non-controlling interest	129.58	60.79	190.37
XII	<b>Other Comprehensive Income (OCI)</b>			
	a) Items that will not be reclassified to Profit & Loss	(78.04)	(12.24)	(139.74)
	b) Income Tax relating to (a) above	19.64	3.08	35.17
	c) Items that will be reclassified to profit and loss	-	-	-
	d) Income Tax relating to (c) above	-	-	-
	<b>Other Comprehensive Income</b>	<b>(58.40)</b>	<b>(9.16)</b>	<b>(104.57)</b>
	Attributable to : Shareholders of the company	(58.40)	(9.16)	(99.39)
Non-controlling interest	-	-	(5.18)	
	<b>Total Comprehensive Income/(loss) for the period (XI+XII)</b>	<b>1,896.71</b>	<b>3,623.35</b>	<b>10,399.75</b>
XIII	Attributable to : Shareholders of the company	1,767.13	3,562.56	10,214.56
	Non-controlling interest	129.58	60.79	185.19
XIV	<b>Paid up Equity Share Capital (of Re 1/- each)</b>	<b>11,655.10</b>	<b>11,622.35</b>	<b>11,655.10</b>
XV	Other Equity excluding Revaluation Reserve	-	-	53,143.85
XVI	EPS - Basic (in Rs) (not annualised)	0.16	0.31	0.89
	EPS - Diluted (in Rs) (not annualised)	0.16	0.31	0.89





LLOYDS ENGINEERING WORKS LIMITED

(Formerly known as LLOYDS STEELS INDUSTRIES LIMITED)

CONSOLIDATED STATEMENT OF AFFAIRS AS AT MARCH 31, 2025

(Rs. In lakhs)

Sr. No.	Particulars	March 31, 2025 ( Audited )
<b>A</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non-Current Assets</b>	
	a. Property, Plant and Equipment	7,891.04
	b. Capital Work In Progress	6,308.77
	c. Goodwill	12,278.04
	d. Right of Use Assets	2,496.88
	e. Other Intangible Assets	667.80
	<b>f. Financial Assets</b>	
	- Other Financial Assets	866.92
	- Loan	10.51
	g. Non Current Investments	1,587.35
	h. Deferred Tax Assets (Net)	944.94
	i. Other Non-Current Assets	823.78
	<b>Sub Total Non-Current Assets</b>	<b>33,876.03</b>
<b>2</b>	<b>Current Assets</b>	
	a. Inventories	8,619.81
	<b>b. Financial Assets</b>	
	- Trade Receivables	27,145.30
	- Cash and Cash equivalents	12,953.25
	- Other Balance with Banks	640.12
	- Loans	3,745.38
	- Other current financial Assets	2,284.27
	c. Current Tax Assets (Net)	391.49
	d. Other Current Assets	9,415.27
	<b>Sub Total Current Assets</b>	<b>65,194.89</b>
	<b>TOTAL - ASSETS</b>	<b>99,070.92</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
<b>1</b>	<b>Equity</b>	
	a. Equity Share Capital	11,655.10
	b. Other Equity	53,143.85
	c. Non Controlling Interest	1,773.67
	<b>Total Equity</b>	<b>66,572.62</b>
	<b>LIABILITIES</b>	
<b>2</b>	<b>Non-Current Liabilities</b>	
	<b>a. Financial Liabilities</b>	
	i. Borrowings	1,547.89
	ia. Lease Liabilities	2,065.03
	b. Provisions	601.06
	c. Deferred tax liabilities (net)	19.49
	d. Other non current liabilities	11.32
	<b>Sub Total Non-Current Liabilities</b>	<b>4,244.79</b>
<b>3</b>	<b>Current Liabilities</b>	
	<b>a. Financial Liabilities</b>	
	i. Borrowings	4,286.78
	ia. Lease Liabilities	365.28
	ii. Trade Payables	
	- Total outstanding dues of Micro & Small Enterprises	1,189.00
	- Total outstanding dues of Other than Micro & Small Enterprises	9,174.16
	iii. Others	99.64
	b. Provisions	757.22
	c. Other Current Liabilities	12,373.38
	d. Current Tax Liability	8.05
	<b>Sub Total Current Liabilities</b>	<b>28,253.51</b>
	<b>Total Liabilities</b>	<b>32,498.30</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>99,070.92</b>

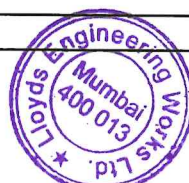




**LLOYDS ENGINEERING WORKS LIMITED**  
(Formerly known as LLOYDS STEELS INDUSTRIES LIMITED)  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED March 31 , 2025**

(Rs. In Lakhs)

Sr No.	Particulars	Year Ended
		March 31, 2025
		(Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>	
	Profit/(Loss) before Tax	14,113.87
	<i>Adjustments For:</i>	
	Depreciation and Amortization Expenses on Tangible Assets	966.23
	Loss/(gain) on sale of Property , Plant & Equipment (Net of loss on Assets Scrapped/ written off)	(0.89)
	Remeasurements of the defined benefit liabilities/asset (before tax effects)	(102.49)
	Compensation Cost on ESOP	609.52
	Gain of Termination of Lease Rent	(2.89)
	Interest Income	(2,124.76)
	Finance Cost	790.13
	Unrealized Exchange (gain) /Loss (net)	(0.44)
	<b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>14,248.28</b>
	<i>Movements in Working Capital</i>	
	Decrease / (Increase) in Inventories	6,306.36
	Decrease / (Increase) in Trade Receivables	(6,490.87)
	Decrease / (Increase) in Other Current Assets	(4,665.31)
	Decrease / (Increase) in Other Non-Current Assets	1,416.74
	Decrease / (Increase) in Other Financial Assets - Non Current	(363.64)
	Decrease / (Increase) in Other Financial Assets - Current	(925.77)
	Decrease / (Increase) in Other Bank Balances	(78.09)
	Increase / (Decrease) in Trade Payables	4,542.48
	Increase / (Decrease) in Borrowings - Current	(759.86)
	Increase / (Decrease) in Other Current Liabilities	6,962.01
	Increase / (Decrease) in Provision, Current portion	56.46
	Increase / (Decrease) in Provision, Non-Current portion	11.79
	Increase / (Decrease) in Other Non-Current Liabilities	(5.55)
	Increase / (Decrease) in Other Financial Liabilities, current portion	(154.84)
	Increase / (Decrease) in Other Financial Liabilities, non-current portion	(495.85)
	<b>CASH GENERATED FROM/(USED IN) OPERATIONS</b>	<b>19,604.34</b>
	Direct Taxes (Paid) / Net of Refunds	(3,774.11)
	<b>NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES (A)</b>	<b>15,830.23</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>	
	Payment towards capital expenditure (including Capital Advances)	(6,689.31)
	Proceeds from sale of Property, Plant and Equipment	31.99
	Inter Corporate Deposits (Given) / Refunded ( Net)	(1,815.01)
	Investment in Shares	(3,921.21)
	Interest Received	1,476.21
	<b>NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)</b>	<b>(10,917.33)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>	
	Repayment of Borrowings	(2,795.83)

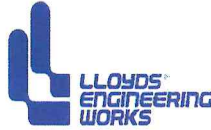


Proceeds from Long Term Borrowings	1,087.51
Dividend Paid	(2,289.26)
Transaction Cost for Right Issue	(165.57)
Proceeds from issue of equity Shares under ESOP	257.19
Interest Paid	(603.46)
<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)</b>	<b>(4,509.42)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>403.48</b>
Cash and cash equivalent at the beginning of the Period	124.35
Cash and cash equivalent taken on acquisition	27.54
Cash and cash equivalent at the end of the Period	555.37
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>403.48</b>

(Rs. In Lakhs)

	Year Ended March 31, 2025
Components of cash and cash equivalents	
Cash on hand (Including Cheques/Draft on hand)	0.30
<b>Balance with Bank in</b>	
Balance with Schedule Banks in : Current accounts	24.11
Bank Deposits with original Maturity of three months or less	530.96
Earmarked Balances with Banks	65.03
In Margin Account (Including FDR)	3,494.88
<b>Cash and Bank balances</b>	<b>4,115.28</b>
<b>Less: Margin money not considered as cash and cash equivalent in cash flow</b>	<b>3,494.88</b>
Earmarked Balances with Banks	65.03
<b>Total cash and cash equivalents</b>	<b>555.37</b>





## LLOYDS ENGINEERING WORKS LIMITED

(Formerly known as 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 CONSOLIDATED SEGMENTWISE INFORMATION FOR THE QUARTER & YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

Particulars	Quarter Ended		Year Ended
	March 31, 2025	December 31, 2024	March 31, 2025
	(Audited)	(Reviewed)	(Audited)
<b>Gross Segment Revenue</b>			
a) Engineering	18,349.71	23,929.75	77,795.97
b) Electrical	5,640.00	3,672.97	9,312.97
<b>Total</b>	<b>23,989.71</b>	<b>27,602.72</b>	<b>87,108.94</b>
Less: Inter Segment Revenue	116.74	2.20	118.94
<b>Net Segment Revenue</b>	<b>23,872.97</b>	<b>27,600.52</b>	<b>86,990.00</b>
<b>Segment Result</b>			
a) Engineering	2,901.55	4,627.44	13,567.49
b) Electrical	736.79	410.56	1,147.35
<b>Total</b>	<b>3,638.34</b>	<b>5,038.00</b>	<b>14,714.84</b>
Less: Finance Cost	298.28	253.80	853.03
Add: Unallocable corporate income net of expenditure	203.78	39.04	252.06
<b>Profit before exceptional items &amp; tax</b>	<b>3,543.84</b>	<b>4,823.24</b>	<b>14,113.87</b>
Add: Exceptional items	-	-	-
<b>Profit before tax</b>	<b>3,543.84</b>	<b>4,823.24</b>	<b>14,113.87</b>
<b>Segment Asset</b>			
a) Engineering			84,092.84
b) Electrical			16,007.95
Unallocable Assets			(1,029.87)
<b>Net Segment Asset</b>			<b>99,070.92</b>
<b>Segment Liabilities</b>			
a) Engineering			24,249.97
b) Electrical			8,315.82
Unallocable Liabilities			(67.49)
<b>Net Segment Liabilities</b>			<b>32,498.30</b>

### Notes :

- The Group has reported segment information as per Ind As 108 "Operating Segments". The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- Segment wise revenue & result of the Group are being submitted for the first time under Ind AS108 Operating Segments since Techno Industries Pvt Ltd became subsidiary in this Year. There is no requirement of presentation of Segment wise revenue & results in the earlier periods and hence, Quarter ended March 31 2024 & year ended March 31 2024 Segment wise information have not been provided.
- The Segment composition:
  - Engineering segment comprises of
    - Hydrocarbon - Manufacturing & supplying process equipment such as Pressure vessels, Columns, Heat Exchangers, Waste heat recovery boilers, Air/Gas /Liquid Dryer Packages.
    - Steel - Fabrication of various equipment for steel melting shop, Manufacturing equipment used in Hot rolling mill & Cold rolling mill , Pickling & other equipment required for iron & steel making.
    - Marine/ Navy - Manufacture & supply of equipment for Navy Warships & Marine ships. Manufacture of Marine Loading arms
    - Power - Design & manufacture of thermal power plants & various equipments like boilers, condenser , heater etc
  - Electrical segment comprises Manufacture & supply of
    - Elevators
    - Pumps & Motors.
- Segment revenue comprises sales and operational income allocable specifically to a segment .  
Segment results represents profit before interest & tax.  
Unallocable corporate income includes recoveries from vendor, Gain on sale of Fixed Assets, Gain on termination of Lease, Liabilities no longer required
- In respect of segment of the Group , revenue & margin do not accrue uniformly during the period

PLACE : MUMBAI  
DATE : May 7, 2025

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



## Notes :

1	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 May 7, 2025.					
2	The Consolidated Financial Results of the company are being submitted for the first time under the provision of Ind AS110 Consolidated Financial Statements Since Techno Industries Pvt Ltd became subsidiary in this Year. There is no requirement of presentation of Consolidated Financial Results in the earlier periods and hence, for Quarter ended March 31, 2024 & year ended March 31 2024 consolidated Financial results have not been provided.					
3	The above Consolidated Financial Results of the Parent Company including its subsidiary 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.					
4	The Statutory Auditors have carried out Audit of the Financial Results for the quarter & year ended March 31, 2025. An unqualified report has been issued by them thereon.					
5	During the Year , the Company has granted 8,84,000 options on July 30, 2024 & 7,34,708 options on January 1,2025 under 'Lloyds Steels Industries Limited Employee Stock Option Plan - 2021' to the eligible employees of the Company & its Associates at an exercise price of Rs. 9.50 each which is approved in the Nomination and Remuneration Committee . These Stock Options shall vest as per the vesting schedule as mentioned in LLOYDS STEELS ESOP-2021.					
	Details of Employee Stock Option for the quarter ended 31st March, 2025 are as follows					
	Lloyds Steels Industries Limited - Employee Stock Option Plan 2021					
	Number of Options Outstanding at the beginning of the period Jan 1, 2025	1,07,60,300				
	Number of Options Exercisable at the beginning of the period Jan 1, 2025	52,400				
6	Number of Options Granted during the period	7,34,708				
	Number of Options Vested during the period	32,75,340				
	Number of Options Lapsed ( Unvested ) during the period	1,32,290				
	Number of Options Lapsed ( Unexercised ) during the period	-				
	Number of Options Exercised during the period	-				
	Number of Options Outstanding at the end of the period March 31, 2025	80,87,378				
	Number of Options Exercisable at the end of the period March 31, 2025	33,27,740				
7	The Company was already holding 12.25% stake in Lloyds Infrastructure & Construction Limited (LICL). On January 30, 2025 the Company has further acquired a Stake of 12.25% in LICL aggregating to 24.50% stake in LICL . Hence pursuant to such acquisition , LICL became an associate of the company from January 30, 2025. Post Acquisition, LICL further Issued equity shares on preferential basis which resulted in dilution of Company stake by 0.30%. Therefore as on March 31, 2025 the Company Stake is 24.20% in LICL.					
8	On January 24, 2025 the Company has allotted 26,98,100 Equity shares to the eligible employees at an exercise price of Rs. 7.50 each and 5,77,240 Equity shares to the eligible employees at an exercise price of Rs. 9.50 each under Lloyds Steels Industries Limited- Employee Stock Option Plan -2021, which is approved in the Nomination and Remuneration Committee. Paid-up Capital of the Company has increased from 11,622.35 Lakhs to 11,655.10 Lakhs.					
9	On October 10, 2024 the Company entered into a Memorandum of Understanding ("MOU") with Bhilai Engineering Corporation Limited for acquisition of Engineering Assets of Bhilai Engineering Corporation Limited.					
10	On October 15, 2024 Company acquired 77% stake in Techno Industries Private Limited. Out of 77%, 66% was through preferential allotment of 1,76,05,634 Equity shares in exchange of shares of Techno Industries Private Limited from Bharat Patel and the remaining 11% was in Cash Consideration.					
11	On April 17, 2025, the Board of Directors of the Company has approved the terms of Rights Issue for Issuance of 30,85,17,476 Partly Paid Up equity shares of face value of Re. 1/- each at a Price of Rs. 32/- each (including a premium of Rs. 31/- per equity share) aggregating upto Rs. 98,725.59 Lakhs as Issue Size. Ratio shall be 9 Equity share for every 34 fully paid equity share held by the eligible equity shareholder of the Company.					
12	Earning Per Share are not annualised except for the year ended March 31, 2025					
13	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					
14	The Consolidated Orders in hand as on March 31 , 2025 is Rs. 1,38,377.62 lakhs.					
15	Figures for the previous periods have been regrouped/ reclassified to confirm to the classification of the current periods.					
16	The results for the quarter and Year ended March 31, 2025 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> . The specified items of the standalone financials results of the company for the Quarter and Year ended March 31, 2025 are given below:					
Sr No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
a)	Revenue From Operations	17,848.97	22,971.59	18,790.26	75,577.56	62,423.61
b)	Profit / (Loss) before Exceptional Items and Tax	2,790.06	4,465.49	2,692.26	13,002.34	10,022.19
c)	Profit / (Loss) before tax	2,790.06	4,465.49	2,692.26	13,002.34	10,022.19
d)	Net Profit after tax	1,687.70	3,368.22	2,113.35	9,972.62	7,983.83

PLACE : MUMBAI  
DATE : May 7, 2025



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

