Lloydsteel

LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office : 16th Floor, Trade World, 'C' Wing, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.
Tel: 91-22-6291 8111, **E-mail :** infoengg@lloyds.in, website: www.lloydsengg.in, **CIN** : L28900MH1994PLC081235

Ref: LSIL/NSEL/2020 19th June, 2020

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

Dear Sirs,

Sub: Standalone Financial Results for the Quarter/Year ended on 31st March, 2020 under Regulation 33 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 alongwith Independent Audit Report.

Ref: Symbol: LSIL – Series: BE.

With reference to the captioned subject and pursuant to the Provision of Regulations 33(3)(a) of the SEBI (Listing Obligation & Disclosure Requirements)Regulations, 2015, please find enclosed herewith the Standalone Financial Result for the 4th Quarter/Year Ended on 31st March, 2020 alongwith Independent Audit Report signed by Statutory Auditors of the Company and declaration in respect of Auditors' Reports with unmodified opinion signed by Managing Director pursuant to Regulation 33 (3)(d) of SEBI (LODR) Regulations, 2015.

In terms of the Relaxation granted vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by Securities and Exchange Board of India, with respect to provisions of Regulation 47 of the SEBI Listing Regulations, the Audited Financial Results are not being published in the Newspapers.

The Board Meeting commenced today at 3.30 P.M. and concluded at 4.30 P.M.

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

Thanking You,

Yours faithfully,
For Lloyds Steels Industries Limited

LLOYDS STEELS INDUSTRIES LTD. MUMBAI 400 013

P.R. Ravi Ganesan
CFO & Company Secretary

Encl: A/a

LLOYDS STEELS INDUSTRIES LIMITED

Regd Off. : PLOT NO. A 5/5, MIDC INDUSTRIAL AREA, MURBAD, DIST. THANE: 421401.
Phone no : +91-2524 222271/72 Fax : +91-2524 222273 E-mail : infoengg@lloyds.in
CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended			Year Ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited (Refer Note No.10)	Unaudited	Audited (Refer Note No.10)	Audited	Audited
I	Revenue From Operations	2,450.24	4,249.60	2,683.04	11,446.48	9,771.78
II	Other Income	436.00	70.11	234.92	829.87	1,003.67
III	**Total Revenue (I+II)**	**2,886.24**	**4,319.71**	**2,917.96**	**12,276.35**	**10,775.45**
IV	**Expenses**					
	a) Cost of Materials Consumed	1,070.21	1,383.58	1,528.40	5,378.86	4,850.17
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(64.22)	1,324.66	(366.56)	145.67	(1,040.22)
	c) Employee Benefits Expense	405.39	441.98	396.95	1,687.00	1,388.11
	d) Manufacturing and Other Expenses	1,347.13	1,031.62	1,316.45	4,525.87	5,122.91
	e) Finance Cost (Ref. Note No. 4)	16.68	19.08	7.34	54.46	33.18
	f) Depreciation & Amortisation Expense (Ref. Note No. 4)	44.35	58.83	26.56	157.20	105.37
	Total Expenses (a to f)	**2,819.54**	**4,259.75**	**2,909.14**	**11,949.06**	**10,459.52**
V	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**	**66.70**	**59.96**	**8.82**	**327.29**	**315.93**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit / (Loss) before Tax (V-VI)**	**66.70**	**59.96**	**8.82**	**327.29**	**315.93**
VIII	Tax Expense - Current Tax	63.03	-	65.04	63.03	65.04
	- Deferred Tax Expenses / (Income)	(77.87)	-	(84.59)	(77.87)	(84.59)
	- Deferred Tax Reversals	93.08	-	47.98	93.08	47.98
IX	**Profit / (Loss) for the period (VII-VIII)**	**(11.54)**	**59.96**	**(19.61)**	**249.05**	**287.50**
X	**Other Comprehensive Income (OCI)**					
	a) Items that will not be reclassified to Profit & Loss	69.47	(6.38)	(17.63)	50.33	(25.52)
	b) Income Tax relating to (a) above	(19.33)	1.78	4.90	(14.00)	7.10
	c) Items that will be reclassified to profit and loss	-	-	-	-	-
	d) Income Tax relating to (c) above	-	-	-	-	-
	Total Other Comprehensive Income	**50.14**	**(4.60)**	**(12.73)**	**36.33**	**(18.42)**
XI	**Total Comprehensive Income/(loss) for the period (IX+X)**	**38.60**	**55.36**	**(32.34)**	**285.38**	**269.08**
	Paid up Equity Share Capital (of Re 1/- each)	8,986.98	8,986.98	8,986.98	8,986.98	8,986.98
	Other Equity excluding Revaluation Reserve				2,252.37	1,967.00
	EPS - Basic & Diluted (in Rs) (not annualised)	(0.00)	0.01	(0.00)	0.03	0.03

LLOYDS STEELS INDUSTRIES LTD. MUMBAI 400 013

LLOYDS STEELS INDUSTRIES LIMITED

STATEMENT OF AFFAIRS AS AT MARCH 31, 2020

(Rs. In lakhs)

Sr. No.	Particulars	March 31, 2020 (Audited)	March 31, 2019 (Audited)
A	ASSETS		
1	**Non-Current Assets**		
	a. Property, Plant and Equipment	1,006.62	1,058.11
	b. Intangible Assets	95.98	95.98
	c. Right to Use	322.45	-
	d. Financial Assets		
	- Security Deposits & Others	27.52	9.92
	e. Deferred Tax Assets (Net)	808.20	901.28
	f. Other Non-Current Assets	2.03	4.34
	Sub Total Non-Current Assets	**2,262.80**	**2,069.63**
2	**Current Assets**		
	a. Inventories	2,152.80	3,386.31
	b. Financial Assets		
	- Trade Receivables	2,467.56	9,330.14
	- Cash and cash equivalents	2,160.34	2,237.04
	- Loans	800.00	1,907.70
	- Other current financial Assets	277.13	568.76
	c. Current Tax Assets (Net)	474.35	350.45
	d. Other Current Assets	5,188.29	18,935.67
	Sub Total Current Assets	**13,520.47**	**36,716.07**
	TOTAL - ASSETS	**15,783.27**	**38,785.70**
B	EQUITY AND LIABILITIES		
1	**Equity**		
	a. Equity Share Capital	8,986.98	8,986.98
	b. Other Equity	2,252.37	1,967.00
	Total Equity	**11,239.35**	**10,953.98**
	LIABILITIES		
2	**Non-Current Liabilities**		
	a. Financial Liabilities		
	Long Term Borrowings	95.00	87.94
	Provisions	358.12	457.25
	Other long term financial liabilities	331.92	-
	Sub Total Non-Current Liabilities	**785.04**	**545.19**
3	**Current Liabilities**		
	a. Financial Liabilities		
	i. Trade Payables		
	- Micro, Small & Medium Enterprises	25.54	96.11
	- Other Creditors	1,563.94	3,447.80
	ii Others	378.72	219.79
	b. Provisions	177.88	88.04
	c. Other Current Liabilities	1,612.80	23,434.79
	Sub Total Current Liabilities	**3,758.88**	**27,286.53**
	Total Liabilities	**4,543.92**	**27,831.72**
	TOTAL EQUITY AND LIABILITIES	**15,783.27**	**38,785.70**

LLOYDS STEELS INDUSTRIES LTD. MUMBAI 400 013

LLOYDS STEELS INDUSTRIES LIMITED

CIN : L28900MH1994PLC081235. Website : www.lloydsengg.in

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2020

(Rs. In Lakhs)

Sr. No.	Particulars	March 31, 2020 (Audited)	March 31, 2019 (Audited)
A	**CASH FLOW FROM OPERATION ACTIVITIES :**		
	Profit/(Loss) before Tax	**327.29**	**315.93**
	Adjustments For:		
	Depreciation and Amortization Expenses	107.59	105.37
	Loss on Fixed Assets Sold/Discarded (Net)	1.87	(0.19)
	Other Comprehensive Income	50.33	(25.52)
	Interest Income	(90.31)	(258.07)
	Interest & Finance Charges	54.46	33.18
	Unrealized Exchange (gain) /Loss (net)	(1.79)	(46.00)
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**449.44**	**124.70**
	Movements in Working Capital		
	Decrease/(Increase) in Inventories	1,233.51	(2,339.01)
	Decrease/(Increase) in Trade and Other receivables	22,349.68	14,484.12
	(Decrease)/Increase in Other Long Term Financial Liabilities	9.47	-
	(Decrease)/Increase in Trade Payable and other liabilities	(23,617.94)	(12,449.12)
	CASH GENERATED FROM/(USED IN) OPERATIONS	**424.16**	**(179.30)**
	Direct Taxes (Paid) / Net of Refunds	(123.06)	(48.46)
	Net Cash Inflow/(Outflow) from Operating activities (A)	**301.10**	**(227.76)**
B	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Purchase of Fixed Asset in Fixed Assets, Including Cwip and Capital Advances	(68.36)	(121.22)
	Proceeds from Sale of Fixed Assets	10.40	1.48
	Interest Received	90.31	258.07
	NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)	**32.35**	**138.33**
C	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Interest and Finance Paid	(54.46)	(33.18)
	NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)	**(54.46)**	**(33.18)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**278.99**	**(122.61)**
	Cash and cash equivalent at the beginning of the Period	143.82	266.43
	Cash and cash equivalent at the end of the Period	422.81	143.82
	Net increase/(decrease) in cash and cash equivalents	**278.99**	**(122.61)**
	Particulars	**March 31, 2020**	**March 31, 2019**
	Components of cash and cash equivalents		
	Cash on hand (Including Cheques/Draft on hand)	**5.91**	**3.68**
	Balance with Bank in		
	Balance with Schedule Banks in : Current accounts	**416.90**	**140.14**
	In Margin Account (Including FDR)	**1,737.53**	**2,093.22**
	Cash and Bank balances	**2,160.34**	**2,237.04**
	Less: Margin money not considered as cash and cash equivalent in cash flow	**1,737.53**	**2,093.22**
	Total Cash and Cash Equivalents	**422.81**	**143.82**

LLOYDS STEELS INDUSTRIES LTD. MUMBAI 400 013

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 June 19, 2020
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 and year ended March 31, 2020. The report of the Statutory Auditor are unqualified.
4	Effective 1 April 2019, the company has adopted Ind AS 116 - Leases and has recognized interest on lease liability of Rs. 22.23 lakhs under Finance Cost, depreciation on Right to Use of Rs. 49.61 lakhs under Depreciation & Amortization Expenses.
5	The Company identifies suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 by sourcing information from suppliers and accordingly made classification based on available information with the Company.
6	Deferred Tax Assets includes MAT Credit Entitlement figure.
7	The Company has single business segment namely Engineering Products and Services.
8	Earning Per Share are not annualised except for the year ended March 31, 2020.
9	Figures have been regrouped or rearranged, wherever necessary.
10	The figures for the last quarter are the balancing fiqure between audited financial result for the year and unaudited nine months financial results published earlier.
11	COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories, receivables and intangibles. In making the assumptions and estimates, relating to the uncertainties as at the balance sheet date in the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financial results. The management expects no impairments to the carrying amounts of these assets. The management will continue to closely moniter the changes to future economic conditions and assess its impact on the operations.
12	The results for the quarter and year ended March 31, 2020 are available on the website of BSE at *www.bseindia.com*, NSE at *www.connect2nse.com* and on company's website at *www.lloydsengg.in*.

LLOYDS STEELS INDUSTRIES LTD. MUMBAI 400 013

PLACE : MUMBAI
DATE : June 19, 2020

ASHOK TANDON
Managing Director
DIN 00028301

Independent Auditors Report

To the Board of Directors of Lloyds Steels Industries Ltd.

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Lloyds Steels Industries Limited (hereinafter referred to as the "Company") for the three months and year ended 31 March 2020, 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 Regulation 33 of the Listing Regulations 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 three months and year ended 31 March 2020.

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 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 we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

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 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. 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

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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 Management and 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 is 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.

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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our

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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.

6. Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

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 2020 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.

For **Todarwal & Todarwal LLP**
Chartered Accountants
Firm Reg No. – W100231

TODARWAL & TODARWAL Reg. No. 111009W CHARTERED ACCOUNTANTS

Kunal S. Todarwal
Partner
M. No. — 137804
UDIN : 20137804AAAADV2992

Date: 19th June, 2020
Place: Mumbai

Lloydsteel

LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office : 16th Floor, Trade World, 'C' Wing, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.
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Declaration Pursuant to Regulation 33(3) (d) of the Listing Regulations (As amended)

I, **Ashok Satyanarayan Tandon, Managing Director** of the Company hereby declare that the Statutory Auditors of the Company, **M/s. Todarwal & Todarwal LLP (Firm Registration No.111009W/ W100231)** have issued unmodified opinion on Standalone Annual Audited Financial Results of the Company for the Financial Year Ended 31st March 2020.

LLOYDS STEELS INDUSTRIES LTD. MUMBAI 400 013

Ashok Satyanarayan Tandon
Managing Director
DIN: 00028301

Date: 19.06.2020