



11<sup>th</sup> November, 2025

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, 1<sup>st</sup> Floor,  
Dalal Street, Mumbai – 400 001  
BSE Scrip Code: 512463

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
NSE Symbol: LLOYDSENT

**Sub: Outcome of the Board Meeting of Lloyds Enterprises Limited held on Tuesday, 11<sup>th</sup> November, 2025**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

---

Dear Sir/Madam,

In furtherance to our Board Meeting intimation dated Thursday, 06<sup>th</sup> November, 2025 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Board of Directors (“**the Board**”) of Lloyds Enterprises Limited (“**the Company**”) at their meeting held today i.e. **Tuesday, 11<sup>th</sup> November, 2025** has considered and *inter-alia* approved the following:

**Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2025 along with Limited Review Reports:**

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2025 of the financial year 2025-26 along with the Limited Review Report issued by the Statutory Auditors, which is enclosed herewith pursuant to Regulation 33(3) of the SEBI Listing Regulations.

The aforesaid financial results have been duly reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held today i.e. Tuesday, 11<sup>th</sup> November, 2025.

The unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2025 have been uploaded on the website of Stock Exchanges at <https://www.nseindia.com> and <https://www.bseindia.com> as well as on the website of the Company at <https://www.lloydsenterprises.in/>.

The Board Meeting commenced at 12:30 p.m. and the above agenda was approved at 02:30 p.m.

**Thanking You,  
For Lloyds Enterprises Limited**

**Pranjal Mahapure**  
**Company Secretary and Compliance Officer**  
**ACS69408**  
*Encl: As above*

**LLOYDS ENTERPRISES LIMITED**

Registered Address: A-2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai – 400013  
Tel: 022 - 6291 8111 Email: [lloydsenterprises@lloyds.in](mailto:lloydsenterprises@lloyds.in) [www.lloydsenterprises.in](http://www.lloydsenterprises.in)  
(CIN) L27100MH1986PLC041252

# Todarwal & Todarwal LLP

## Chartered Accountants

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

Review Report to,  
The Board of Directors  
**Lloyds Enterprises Limited**  
A-2, 2<sup>nd</sup> floor, Madhu estate,  
Pandurang Budhkar Marg, Lower Parel,  
Mumbai - 400013

Dear Sirs,

**Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> September, 2025 and year to date from 1<sup>st</sup> April 2025 to 30<sup>th</sup> September, 2025.**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Lloyds Enterprises Limited ("the Company")** for the quarter ended **30<sup>th</sup> September, 2025 and year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025 ("the Statement")** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared



H2, Maker Bhavan No. 3., 1<sup>st</sup> Floor, 21 New Marine Lines, Mumbai – 400 020. INDIA.

Tel: +91-22-22083115 / 22068264 | [todarwal@todarwal.com](mailto:todarwal@todarwal.com) | [www.todarwal.com](http://www.todarwal.com)

ICAI Regn.: W100231 | LLP Regn.: AAJ-9964

# Todarwal & Todarwal LLP

## Chartered Accountants

in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Todarwal & Todarwal LLP**

Chartered Accountants

Firm Reg No. W100231

*K. Todarwal*



**Kunal Todarwal**

**Partner**

M. No.: 137804

UDIN: 25137804BMITK13552

Date: 11<sup>th</sup> November, 2025

Place: Mumbai

LLOYDS ENTERPRISES LIMITED

REGD. OFF. : A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai- 400 013

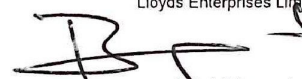
CIN : L27100MH1986PLC041252; Website : www.lloydsenterprises.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2025

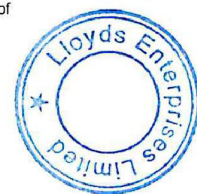
(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	91.42	98.41	169.80	189.83	343.80	593.37
	(b) Other Income	33.82	265.85	14.64	299.67	15.35	33.39
	<b>Total Income from Operations</b>	<b>125.24</b>	<b>364.26</b>	<b>184.44</b>	<b>489.50</b>	<b>359.15</b>	<b>626.76</b>
2	<b>Expenses</b>						
	a. Purchase of Traded Goods	88.67	94.42	154.95	183.09	305.37	533.72
	b. Changes in inventories of Finished Goods	-	1.59	7.63	1.59	26.77	39.58
	c. Employee Benefit Expense	0.80	0.78	0.49	1.58	0.96	2.12
	d. Depreciation and Amortization Expense	0.16	0.08	0.05	0.24	0.10	0.31
	e. Finance Costs	6.16	5.51	1.89	11.67	2.73	16.27
	f. Other Expenditure	0.94	1.46	5.87	2.40	8.73	16.45
	<b>Total Expenses</b>	<b>96.73</b>	<b>103.84</b>	<b>170.88</b>	<b>200.57</b>	<b>344.66</b>	<b>608.45</b>
3	<b>Profit / (Loss) from Operations before Exceptional Items and Tax(1 - 2)</b>	<b>28.51</b>	<b>260.42</b>	<b>13.56</b>	<b>288.93</b>	<b>14.49</b>	<b>18.31</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) from before Tax (3 + 4)</b>	<b>28.51</b>	<b>260.42</b>	<b>13.56</b>	<b>288.93</b>	<b>14.49</b>	<b>18.31</b>
6	Tax Expenses- Current Tax	-	39.16	-	39.16	-	1.91
	- Deferred Tax Expenses/(Income)	(0.01)	(0.01)	0.00	(0.02)	0.01	(0.02)
	- Taxes of Earlier Years	(1.53)	-	-	(1.53)	-	(0.01)
7	<b>Net Profit / (Loss) from ordinary activities after tax (5 - 6)</b>	<b>30.05</b>	<b>221.27</b>	<b>13.56</b>	<b>251.32</b>	<b>14.48</b>	<b>16.43</b>
8	<b>Other Comprehensive Income</b>						
	a) (i) Item that will not be reclassified to profit or loss	(1,198.55)	1,038.34	835.90	(160.21)	2,085.79	1,518.87
	(ii) Income tax effect on above	177.27	(153.57)	-	23.70	-	(313.43)
	b) (i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-	-
9	<b>Total Comprehensive Income (7+8)</b>	<b>(991.23)</b>	<b>1,106.04</b>	<b>849.46</b>	<b>114.81</b>	<b>2,100.27</b>	<b>1,221.87</b>
10	Paid Up Equity Share Capital (Face Value of ₹1/- each)	139.93	127.21	127.21	139.93	127.21	127.21
11	Other Equity						4,530.44
12	<b>Earnings per Share (of ₹ 1 each) (not annualised)</b>						
	(a) Basic - In ₹	0.23	1.74	0.11	1.95	0.11	0.13
	(b) Diluted - In ₹	0.23	1.74	0.11	1.95	0.11	0.13

For and on Behalf of the Board of  
Lloyds Enterprises Limited



Babul Agarwal  
Managing Director  
DIN: 00029389



Place: Mumbai  
Date: 11th November, 2025

**Notes :**

1	The statement of unaudited standalone financial results ("the Financial Result") of Lloyds Enterprises Limited for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th Novemeber, 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 a limited review of the financial results for the quarter and half year ended 30th September, 2025. An unqualified report has been issued by them thereon.
4	On September 10, 2025, the Rights Issue Committee of Board of Directors has considered and approved the allotment of 25,44,25,324 partly paid-up Equity Shares of face value Re.1/- each of our Company at a price of Rs. 39/- per Equity Share (including a premium of Rs.38/- per Equity Share) ("Allotment") to the eligible Equity shareholders of our Company of which Rs 19.50/- per Equity Share (including a premium of Rs.19 (per Equity Share) has been paid on application ("Allotment") and the balance amount shall be payable in not more than two Calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board / Rights Issue Committee from time to time to be completed on or prior to March 31, 2027. Accordingly, pursuant to the Allotment, the Issued Capital of the Company has increased to Rs. 1,52,65,51,945 and paid-up equity share capital has increased to Rs. 139,93,39,283.
5	The Board of Our Subsidiary Lloyds Engineering Works Ltd (LEWL) on May 20,2025, has approved the Acquisition of 21,85,000 (Twenty-One Lakhs Eighty-Five Thousand) equity shares of Metalfab Hightech Private Limited ("Metalfab"), representing 76.00% of the total issued, subscribed, and paid-up capital of Metalfab at Rs. 130/- each for an aggregate consideration of Rs. 28,40,50,000 (Rupees Twenty-Eight Crores, Forty Lakhs Fifty Thousand only).
6	The Board of Our Subsidiary Lloyds Engineering Works Ltd (LEWL) in its meeting on 01/07/2025 has Considered and approved the acquisition of additional 11% of equity shares (13,75,000) in Techno Industries Private Limited for cash consideration of Rs. 25,00,00,000 (Rupees Twenty-Five Crores only), in reference to the Share Purchase Agreement entered by LEWL with Techno Industries Private Limited on July 30, 2024.
7	The Company is primarily engaged in the business of trading and there are no separate reportable segmets identified as per Ind AS-108- Operating Segment.
8	On October 16, 2025, the Nomination and Remuneration Committee has approved the Grant of 4,01,010 options at an Exercise Price of Rs. 2 towards the Employees Stock Option Plan (ESOP) under the Lloyds Enterprises Limited Employee Stock Option Plan - 2025 to the Employees of the Lloyds Enterprises Limited ("the Company").
9	On October 16, 2025, the Nomination and Remuneration Committee has approved the Grant of options towards the Lloyds Enterprises Limited Employee Stock Option Plan - 2025 to the employees of group companies 12,34,830 options at an Exercise Price of Rs. 2 (Lloyds Realty Developers Limited 10,09,580 options, Simon Developers & Infrastructure Pvt. Ltd. 1,61,790 options and Indrajit Properties Pvt. Ltd. 63,460 options).
10	The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
11	Earing Per Share are not annualised except for the year ended 31st March,2025.
12	The results for the quarter and half year ended 30 <sup>th</sup> September, 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.lloydsenterprises.in">www.lloydsenterprises.in</a> .

For and on behalf of the Board of Directors of  
Lloyds Enterprises Limited

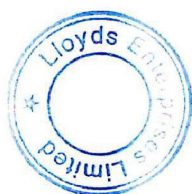


Babulal Agarwal  
Managing Director

DIN: 00029389

Place : Mumbai

Date: 11th Novemeber, 2025



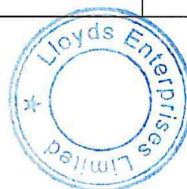
# LLOYDS ENTERPRISES LIMITED

CIN- : L27100MH1986PLC041252

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025

(₹ in Crore)

	Particulars	For the Period ended 30th September, 2025	For the Period ended 30th September, 2024
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) Before Tax	288.93	14.49
	<b>Adjustments for:</b>		
	(Profit)/Loss on Sale of Investment	(154.75)	-
	Depreciation	0.24	0.10
	Interest & Financial Charges Paid	11.66	1.72
	Income/Expenses with respect to Leases	0.01	0.01
	Interest Income	(2.30)	(3.69)
	Rent Paid		(0.04)
	Dividend Received	(13.43)	(11.23)
	Income from sale of Rights	(129.17)	-
	Income/Expenses with respect to Leases	0.00	(0.00)
	Actual Rent Paid	(0.04)	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>1.15</b>	<b>1.37</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/Decrease in Trade and other Receivables	1.13	(7.77)
	(Increase)/Decrease in Inventories	1.59	26.77
	(Increase) / Decrease in Other Non Current Assets	(97.97)	(33.38)
	(Increase) / Decrease in Other Current Assets	(14.28)	26.99
	Increase/(Decrease) in Other Current Liabilities	4.11	(31.92)
	Increase/(Decrease) in Short-term Provisions	0.01	1.58
	Increase/(Decrease) in Short-term Borrowings	(7.40)	-
	Increase/(Decrease) in Trade Payable	-	0.48
	<b>Cash Generated from Operations</b>	<b>(111.66)</b>	<b>(15.87)</b>
	Direct Taxes Paid (Net of Refunds)	(12.87)	-
	<b>Net cash inflow (outflow) from operating activities</b>	<b>(124.53)</b>	<b>(15.87)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	(Purchases)/Sales of Investment	(397.39)	-
	Income from sale of Rights	129.19	-
	Profit/(Loss) on Sale of Fixed Assets		-
	Purchases of Investments		(201.87)
	Purchases of Fixed Assets	(20.71)	(0.02)
	Interest Income	2.30	3.69
	Dividend Income	13.43	11.23
	<b>Net cash inflow (outflow) from investing activities</b>	<b>(273.18)</b>	<b>(186.98)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest & Financial Charges Paid	(11.66)	(1.72)
	Issue of shares	496.13	-
	Right Issue Expenses	(31.92)	
	Proceeds /(Repayment) in Borrowing	(13.47)	217.46
	Dividend Paid	(25.44)	(12.72)
	Earmarked balances	(2.66)	(0.00)
	<b>Net cash inflow/(outflow) from financing activities</b>	<b>410.98</b>	<b>203.01</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>13.27</b>	<b>0.16</b>
	Cash & Cash Equivalents as at beginning of period	25.16	25.00
	Cash & Cash Equivalents as at end of period	38.43	25.16
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>13.27</b>	<b>0.16</b>
	<b>Components of Cash and Cash equivalents</b>		
	(a) Cash on Hand	-	-
	(b) Balance with Schedule Bank in : Current account	3.43	0.16
	(c) Balance with Schedule Bank in : Fixed Deposit	35.00	25.00
	<b>Total Cash and Cash Equivalents</b>	<b>38.43</b>	<b>25.16</b>



# Todarwal & Todarwal LLP

## Chartered Accountants

### Independent Auditor's Limited Review Report on the Consolidated Financial Results of the Company for the quarter and half year ended September 30<sup>th</sup>, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
**The Board of Directors**  
**Lloyds Enterprises Limited**  
A-2, 2<sup>nd</sup> floor, Madhu estate,  
Pandurang Budhkar Marg, Lower Parel,  
Mumbai-400013

Dear Sirs,

**Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2025.**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Lloyds Enterprises Limited** ("the Parent") and its subsidiaries, and its associate, (collectively referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate **for the quarter and half year ended 30<sup>th</sup> September, 2025** ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended 30<sup>th</sup> September, 2025, as reported in these unaudited consolidated financial results have been approved by the parents Board of Directors, that have been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results/ interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



12, Maker Bhavan No. 3., 1<sup>st</sup> Floor, 21 New Marine Lines, Mumbai – 400 020. INDIA.

Tel: +91-22-22083115 / 22068264 | todarwal@todarwal.com | www.todarwal.com

ICAI Regn.: W100231 | LLP Regn: AAJ-9964

# Todarwal & Todarwal LLP

## Chartered Accountants

4. This Statement includes the results of the following entities: -

Parent Company:

- i. Lloyds Enterprises Limited

Associate:

- i. Cunni Realty and Developers Private Limited
- ii. Adithyapower Refractories and Insulation Private Limited (Formerly known as “Adithyapower Private Limited”)
- iii. Lloyds Infrastructure and Construction Limited

Subsidiary:

- i. Lloyds Engineering Works Limited (Formerly known as “Lloyds Steels Industries Limited”)
- ii. Lloyds Realty Developers Limited

Step-Down Subsidiary:

- i. Indrajit Properties Private Limited
- ii. Simon Developers and Infrastructure Private Limited
- iii. Techno Industries Private Limited
- iv. Metalfab Hightech Private Limited

5. We have not conducted a review of the Associate (Adithyapower Refractories and Insulation Private Limited) included in the unaudited consolidated financial results, whose financial information reflect total revenues of ₹ 39.57 crores and total Net Profit of ₹0.45 crores, and total Profit after comprehensive income ₹0.45 crores for the year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025, as considered in the respective unaudited financial results of the entity included in the Group. 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.

6. We have not conducted a review of the Associate (Lloyds Infrastructure and Construction Limited) included in the unaudited consolidated financial results, whose financial information reflect total revenues of ₹ 49.17 crores and total Net Profit of ₹ 4.45 crores, and total Profit after comprehensive income ₹ 4.47 crores for the year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025, as considered in the respective unaudited financial results of the entity included in the Group. 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.

7. We have not conducted a review of the Subsidiary(Lloyds Engineering works limited) included in the unaudited consolidated financial results, whose financial information reflects total revenues of ₹ 550.66 crores and total net profit after tax of ₹ 84.38 crores, and total Profit after comprehensive income of ₹ 84.37 crores for the year to date from 1<sup>st</sup> April, 2025



# Todarwal & Todarwal LLP

## Chartered Accountants

to 30<sup>th</sup> September, 2025, as considered in the respective unaudited financial results of the entity included in the Group. 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.

8. We have not conducted a review of the Subsidiary (Lloyds Realty Developers Limited) included in the unaudited consolidated financial results, whose financial information reflects total revenues of ₹ 45.19 and total net Profit after tax of ₹ 0.33 crores, and total Profit after comprehensive income of ₹ 0.33 crores for the year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025, as considered in the respective unaudited financial results of the entity included in the Group. 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.
9. We have not conducted a review of the Step-down Subsidiary (Simon Developers and Infrastructure Private Limited) included in the unaudited consolidated financial results, whose financial information reflects total revenues of ₹ 0.16 crores and total net Loss after tax of ₹ 0.42 crores, and total Loss after comprehensive income of ₹ 0.42 crores for the year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025, as considered in the respective unaudited financial results of the entity included in the Group. 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.
10. We have not conducted a review of the Step-down Subsidiary (Techno Industries Private Limited) included in the unaudited consolidated financial results, whose financial information reflects total revenues of ₹ 70.12 crores and total net Loss after tax of ₹ 4.29 crores, and total Loss after comprehensive income of ₹ 4.55 crores for the year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025, as considered in the respective unaudited financial results of the entity included in the Group. 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.
11. We have not conducted a review of the Step-down Subsidiary (Metalfab Hightech Private Limited) included in the unaudited consolidated financial results, whose financial information reflects total revenues of ₹ 74.59 crores and total Net Profit after tax of ₹ 13.86 crores, and total profit after comprehensive income of ₹ 13.86 crores for the year to date from 1<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2025, as considered in the respective unaudited financial results of the entity included in the Group. These financial results have been audited by other auditors whose report has been furnished to us by the management and our



# Todarwal & Todarwal LLP

## Chartered Accountants

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.

12. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

*Kunal Todarwal*



**Kunal Todarwal**  
**Partner**

M. No.: 137804

UDIN: 25137804BMITKJ3950

Dated: 11<sup>th</sup> November, 2025

Place: Mumbai

LLOYDS ENTERPRISES LIMITED

REGD. OFF. : A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai- 400 013

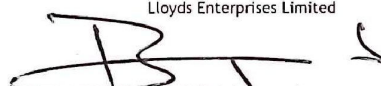
CIN : L27100MH1986PLC041252; Website : www.lloydsenterprises.in

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2025

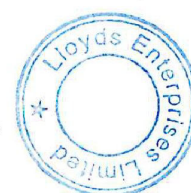
(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1	Income						
	(a) Revenue from Operations	406.57	330.90	385.48	737.47	708.67	1,488.29
	(b) Other Income	40.09	282.11	23.65	322.20	27.20	82.64
	<b>Total Income from Operations</b>	<b>446.66</b>	<b>613.01</b>	<b>409.13</b>	<b>1,059.67</b>	<b>735.87</b>	<b>1,570.93</b>
2	Expenses						
	a. Cost of Materials Consumed	145.52	115.02	117.48	260.54	166.30	428.43
	b. Cost of Flat Sold	17.84	13.49	2.93	31.33	15.82	43.01
	c. Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	6.68	8.68	23.82	15.36	52.94	87.27
	d. Purchase of Traded Goods	108.60	109.56	168.90	218.16	339.27	593.07
	e. Employee Benefit Expenses	27.47	25.45	12.55	52.92	24.57	65.92
	f. Manufacturing and Other Expenses	76.75	36.29	30.64	113.04	57.89	152.55
	g. Depreciation and Amortization Expenses	5.94	3.34	2.36	9.28	4.60	10.68
	h. Finance Costs	4.33	13.64	4.00	17.97	6.41	26.85
e	<b>Total Expenses</b>	<b>393.13</b>	<b>325.47</b>	<b>362.68</b>	<b>718.60</b>	<b>667.80</b>	<b>1,407.78</b>
3	<b>Profit / (Loss) from Operations before Exceptional Items and Tax(1 2)</b>	<b>53.53</b>	<b>287.54</b>	<b>46.45</b>	<b>341.07</b>	<b>68.07</b>	<b>163.15</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) from before Tax (3 + 4)</b>	<b>53.53</b>	<b>287.54</b>	<b>46.45</b>	<b>341.07</b>	<b>68.07</b>	<b>163.15</b>
6	Tax Expenses - Current Tax	9.74	43.07	8.71	52.81	12.50	34.92
	- Deferred Tax Expenses/(Income)	(6.06)	9.13	(2.83)	3.07	(2.17)	0.77
	- Taxes of Earlier Years	(1.53)	-	(0.01)	(1.53)	(0.02)	1.15
7	<b>Net Profit / (Loss) from ordinary activities after tax (5 - 6)</b>	<b>51.38</b>	<b>235.34</b>	<b>40.58</b>	<b>286.72</b>	<b>57.76</b>	<b>126.31</b>
8	Share of Profit/(Loss) of Associates	10.46	13.33	(0.12)	23.79	(0.36)	(2.92)
9	<b>Profit/(Loss) for the Period (7+8)</b>	<b>61.84</b>	<b>248.67</b>	<b>40.46</b>	<b>310.51</b>	<b>57.40</b>	<b>123.39</b>
10	Other Comprehensive Income						
	a) (i) Item that will not be reclassified to profit or loss	(709.44)	586.47	342.87	(122.97)	545.39	1,104.80
	(ii) Income tax effect on above	118.87	(86.66)	0.03	32.21	0.05	(244.97)
	b) (i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>(528.73)</b>	<b>748.48</b>	<b>383.37</b>	<b>219.75</b>	<b>602.84</b>	<b>983.22</b>
	Profit or loss attributable to:						
	Owners of the parent	23.46	229.73	22.07	253.19	28.22	57.10
	Non controlling interests	38.38	18.94	18.39	57.32	29.18	66.29
	<b>Profit for the period</b>	<b>61.84</b>	<b>248.67</b>	<b>40.47</b>	<b>310.51</b>	<b>57.40</b>	<b>123.39</b>
	Other comprehensive income attributable to:						
	Owners of the parent	(590.93)	500.20	342.95	(90.73)	545.52	860.44
	Non controlling interests	0.36	(0.39)	(0.05)	(0.03)	(0.08)	(0.61)
	<b>Other Comprehensive Income for the period</b>	<b>(590.57)</b>	<b>499.81</b>	<b>342.90</b>	<b>(90.76)</b>	<b>545.44</b>	<b>859.83</b>
	<b>Total Comprehensive Income attributable to</b>						
	Owners of the parent	(567.47)	729.93	365.03	162.46	573.74	917.54
	Non controlling interests	38.74	18.55	18.34	57.29	29.10	65.68
	<b>Total Comprehensive Income for the period</b>	<b>(528.73)</b>	<b>748.48</b>	<b>383.37</b>	<b>219.75</b>	<b>602.84</b>	<b>983.22</b>
12	Paid Up Equity Share Capital (Face Value of ₹1/- each)	139.93	127.21	127.21	139.93	127.21	127.21
13	Other Equity						2,893.45
14	Earnings per Share (of ₹ 1 each) (not annualised)						
	(a) Basic - In ₹	0.48	1.95	0.32	2.41	0.45	0.97
	(b) Diluted - In ₹	0.48	1.95	0.32	2.41	0.45	0.97

For and on Behalf of the Board of  
Lloyds Enterprises Limited



Babulal Asarwal  
Managing Director  
DIN:00029389



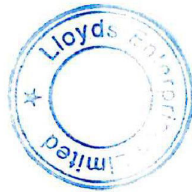
**Notes :**

1	The statement of unaudited consolidated financial results ("the financial Results") of Lloyds Enterprises Limited for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th Novemeber, 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 auditors of the Company have carried out a limited review of the consolidated financial results for the quarter and half year ended 30th September, 2025. An unqualified report has been issued by them thereon.
4	The company has two identified reportable segments viz "Real Estate" and "Steel and Engineering Products", in accordance with Ind AS 108. Thus, the company has done the Segment Reporting, as per Ind AS 108. (Refer "Segment Reporting under Ind AS 108").
5	On September 10, 2025, the Rights Issue Committee of Board of Directors has considered and approved the allotment of 25,44,25,324 partly paid-up Equity Shares of face value Re.1/- each of our Company at a price of Rs. 39/- per Equity Share (including a premium of Rs.38/- per Equity Share) ("Allotment") to the eligible Equity shareholders of our Company of which Rs 19.50/- per Equity Share (including a premium of Rs.19 (per Equity Share) has been paid on application ("Allotment") and the balance amount shall be payable in not more than two Calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board / Rights Issue Committee from time to time to be completed on or prior to March 31, 2027. Accordingly, pursuant to the Allotment, the Issued Capital of the Company has increased to Rs. 1,52,65,51,945 and paid-up equity share capital has increased to Rs. 139,93,39,283.
6	The Board of Our Subsidiary Lloyds Engineering Works Ltd (LEWL) on May 20,2025, has approved the Acquisition of 21,85,000 (Twenty-One Lakhs Eighty-Five Thousand) equity shares of Metalfab Hightech Private Limited ("Metalfab"), representing 76.00% of the total issued, subscribed, and paid-up capital of Metalfab at Rs. 130/- each for an aggregate consideration of Rs. 28,40,50,000 (Rupees Twenty-Eight Crores, Forty Lakhs Fifty Thousand only).
7	The Board of Our Subsidiary Lloyds Engineering Works Ltd (LEWL) in its meeting on 01/07/2025 has Considered and approved the acquisition of additional 11% of equity shares (13,75,000) in Techno Industries Private Limited for cash consideration of Rs. 25,00,00,000 (Rupees Twenty-Five Crores only), in reference to the Share Purchase Agreement entered by LEWL with Techno Industries Private Limited on July 30, 2024.
8	The Company is primarily engaged in the business of trading and there are no separate reportable segmets identified as per Ind AS-108- Operating Segment.
9	On October 16, 2025, the Nomination and Remuneration Committee has approved the Grant of 4,01,010 options at an Exercise Price of Rs. 2 towards the Employees Stock Option Plan (ESOP) under the Lloyds Enterprises Limited Employee Stock Option Plan - 2025 to the Employees of the Lloyds Enterprises Limited ("the Company").
10	On October 16, 2025, the Nomination and Remuneration Committee has approved the Grant of options towards the Lloyds Enterprises Limited Employee Stock Option Plan - 2025 to the employees of group companies 12,34,830 options at an Exercise Price of Rs. 2 (Lloyds Realty Developers Limited 10,09,580 options, Simon Developers & Infrastructure Pvt. Ltd. 1,61,790 options and Indrajit Properties Pvt. Ltd. 63,460 options).
11	The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
12	Earing Per Share are not annualised except for the year ended 31st March,2025.
13	The results for the quarter and half year ended 30 <sup>th</sup> September, 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.lloydsenterprises.in">www.lloydsenterprises.in</a> .

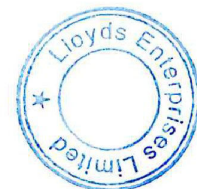
For and on behalf of the Board of Directors of  
Lloyds Enterprises Limited



Babulal Agarwal  
Managing Director  
DIN:00029389  
Place : Mumbai  
Date: 11th Novemeber, 2025



LLOYDS ENTERPRISES LIMITED CIN - : L27100MH1986PLC041252 CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025 (₹ in Crore)			
	Particulars	For the Period ended 30th September, 2025	For the Period ended 30th September, 2024
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) Before Tax	341.07	68.07
	Adjustments for:		
	(Profit)/Loss on Sale of Investment	(154.75)	(0.10)
	Actuarial Gain/(Loss)		(0.19)
	Loss on sale of Property, Plant & Equipment (Net)	0.99	(0.01)
	Compensation Cost	3.34	2.56
	Depreciation	9.28	4.60
	Sundry Balance Written Back		(0.00)
	Gain on Termination of Lease Rent	(0.65)	-
	Transaction Cost of Convertible Warrants transferred to P & L		-
	Interest Income	(13.39)	(12.05)
	Income from Sale of Rights	(129.20)	-
	Income/Expenses with respect to Leases	0.01	(0.00)
	Income/Expenses with respect to Security Deposit		(0.00)
	Lease Income / Expenses	0.04	0.09
	Profit on sale of Properties	(4.09)	-
	Finance Cost	17.73	5.31
	Unrealized Exchange (gain)/Loss (net)		(0.02)
	Remeasurements of the defined benefit liabilities/asset (before tax effects)	0.05	
	Deferred Tax	0.01	
	Unrealized Exchange (gain) /Loss (net)	0.31	
	Rent Paid	(0.10)	(0.14)
	Dividend Received	(1.66)	(11.23)
	<b>Operating Profit Before Working Capital Changes</b>	<b>68.99</b>	<b>56.90</b>
	<b>Change in operating assets and liabilities</b>		
	Adjustment for (Increase) / Decrease in Inventories	(59.83)	30.06
	(Increase)/Decrease in Trade and other Receivables	40.36	87.82
	(Increase) / Decrease in Other Non Current Assets	(149.07)	(25.37)
	(Increase) / Decrease in Long term loans and advances		(0.02)
	(Increase) / Decrease in Other Current Assets	(388.91)	73.84
	Adjustment for Other Financial Assets - Non Current	(3.29)	(0.39)
	Adjustment for Other Financial Assets - Current	(73.45)	(9.88)
	Adjustment for Other Bank Balances	(38.77)	(4.68)
	Increase/(Decrease) in Short-term Borrowings	(53.60)	(10.17)
	Increase/(Decrease) in Long-term Borrowings	-	(22.90)
	Increase/(Decrease) in Other Long Term Liabilities		9.33
	Increase/(Decrease) in Other Current Liabilities	7.11	(55.20)
	Increase/(Decrease) in Short-term Provisions	2.27	2.65
	Increase/(Decrease) in Current Tax Assets (Net)		(0.14)
	Increase/(Decrease) in Trade Payable	41.93	36.63
	Adjustment for Other Financial Liabilities current	2.13	112.94
	Increase/(Decrease) in Other Non-Current Liabilities	353.75	
	Adjustment for Other Financial Liabilities non current	(5.89)	(2.16)
	Increase/(Decrease) in Security Deposit		(0.12)
	Increase/(Decrease) in Long-term Provisions	0.47	1.30
	<b>Cash Generated from Operations</b>	<b>(255.80)</b>	<b>280.45</b>
	Direct Taxes Paid (Net of Refunds)	(24.12)	(23.20)
	<b>Net cash inflow (outflow) from operating activities</b>	<b>(279.92)</b>	<b>257.25</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Proceed/(Investment) in Fixed Deposit	(24.53)	(0.01)
	Payment towards capital expenditure (including intangible assets)	(55.85)	(5.72)
	Proceed from sale of Property, Plant and Equipment	0.09	0.15
	Inter Corporate Deposits (Given) Refunded	(6.91)	(262.91)
	Interest Received	6.24	7.65
	Sale of Fixed Assets		0.06
	Purchase of Fixed Assets	(0.03)	(0.02)
	Purchase of Investment Property		(1.04)
	Dividend Income	1.66	11.23
	Income from Sale of Rights	129.19	-
	Purchase of Investment	(62.22)	(201.73)
	Profit/(Loss) on Sale of Investment	(392.46)	-
	Sale/(Purchase) of Investment	10.81	-
	<b>Net cash inflow (outflow) from investing activities</b>	<b>(394.01)</b>	<b>(452.35)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest & Financial Charges Paid	(11.66)	(4.59)
	Repayment of Long Term Borrowings		217.46
	Fund Generated from issue of Share Warrant		-
	Fund Generated from Right issue Proceeds	989.82	
	Fund Generated from issue of Share	3.00	
	Transaction Cost for Right issue Proceeds	(39.07)	
	Dividend Paid	(58.44)	(26.01)
	Interest Paid	(4.54)	-
	Earmarked Balance	(2.66)	(0.00)
	Proceeds from Borrowing	(13.47)	-
	Proceeds / (Repayments) in Borrowing	60.81	(9.86)
	<b>Net cash inflow/(outflow) from financing activities</b>	<b>923.79</b>	<b>177.00</b>
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B-C)</b>	<b>249.86</b>	<b>(18.10)</b>
	Cash & Cash Equivalents as at beginning of period	45.59	144.51
	Cash and Cash equivalent taken on acquisition	0.83	-
	Cash & Cash Equivalents as at end of period	296.28	126.41
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(249.86)</b>	<b>(18.09)</b>
	<b>Components of Cash and Cash equivalents</b>		
	(a) Cash on Hand	0.06	0.03
	(b) Balance with Schedule Bank in : Current account	12.69	92.21
	(c) Balance with Schedule Bank in : Fixed Deposit	283.53	34.18
	<b>Total Cash and Cash Equivalents</b>	<b>296.28</b>	<b>126.41</b>



Handwritten signature or initials.

**LLOYDS ENTERPRISES LIMITED**

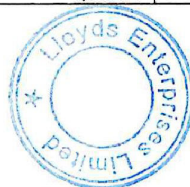
REGD.OFF. : A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai- 400 013

CIN- : L27100MH1986PLC041252

**Statement of Assets and Liabilities as at 30th September, 2025**

(₹ in Crore)

	Particulars	Standalone		Consolidated	
		As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
<b>A</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment	2.90	3.12	150.58	82.18
	(b) Capital Work In Progress	20.71	-	132.04	63.09
	(c) Intangible Assets	-	-	6.38	6.68
	(d) Right To Use Account	0.16	0.19	70.98	25.21
	(e) Goodwill	-	-	153.08	133.10
	(f) Goodwill under Consolidation	-	-	10.32	-
	(g) Financial Assets				
	(i) Investments	5,850.15	5,476.54	2,513.78	2,463.03
	(ii) Investments Property	-	-	-	6.72
	(iii) Other Financial Assets	-	-	12.32	8.67
	(h) Other Non-current Assets	162.15	64.18	225.46	85.52
	<b>Total Non Current Assets</b>	<b>6,036.07</b>	<b>5,544.03</b>	<b>3,274.94</b>	<b>2,874.20</b>
2	<b>Current Assets</b>				
	(a) Inventories	-	1.59	240.38	161.23
	(b) Financial Assets				
	(i) Investments	37.73	19.42	37.73	19.42
	(ii) Trade Receivables	-	1.13	273.86	273.24
	(iii) Loans	-	-	64.66	0.11
	(iv) Other financial Assets	-	-	85.33	-
	(v) Cash and Cash Equivalents	3.43	0.16	194.56	143.63
	(vi) Other Balances with Banks	37.79	25.14	300.61	32.48
	(c) Current Tax Assets (Net)	-	-	2.22	4.72
	(d) Other Current Assets	34.75	26.49	1,107.77	748.41
	<b>Total Current Assets</b>	<b>113.70</b>	<b>73.92</b>	<b>2,307.12</b>	<b>1,383.24</b>
	<b>TOTAL ASSETS</b>	<b>6,149.77</b>	<b>5,617.96</b>	<b>5,582.06</b>	<b>4,257.44</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity Share Capital	139.93	127.21	139.93	127.21
	(b) Other Equity	5,071.29	4,530.44	3,169.85	2,474.28
	<b>Total Equity</b>	<b>5,211.22</b>	<b>4,657.66</b>	<b>3,309.78</b>	<b>2,601.49</b>
	Non Controlling Interest	-	-	894.28	523.87
	<b>Total Equity</b>	<b>5,211.22</b>	<b>4,657.66</b>	<b>4,204.06</b>	<b>3,125.36</b>
1	<b>Liabilities</b>				
	<b>Non Current Liabilities</b>				
	(a) Financial Liabilities				
	i) Long Term Borrowings	108.12	121.59	161.07	137.07
	ii) Lease Liabilities	0.18	0.21	56.93	20.86
	(b) Provisions	0.37	0.38	9.24	7.76
	(c) Other Non-Current Liabilities	-	-	0.88	0.64
	(d) Trade Payables				
	(A) Total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-	1.51	1.51
	(e) Deferred Tax Assets (Net)	673.97	697.69	251.88	279.05
	<b>Total Non Current Liabilities</b>	<b>782.64</b>	<b>819.87</b>	<b>481.52</b>	<b>446.89</b>
2	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	124.95	132.35	440.74	438.07
	(i)a) Lease Liabilities	-	-	11.96	-
	(ii) Trade Payables				
	a) total outstanding dues of micro enterprises and small enterprises; and	-	-	13.71	11.89
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	146.01	94.12
	(iii) Others	-	-	5.75	-
	(b) Provisions	20.78	2.02	32.67	10.54
	(c) Other Current Liabilities	10.18	6.07	245.65	130.57
	<b>Total Current Liabilities</b>	<b>155.91</b>	<b>140.43</b>	<b>896.49</b>	<b>685.19</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,149.77</b>	<b>5,617.96</b>	<b>5,582.06</b>	<b>4,257.44</b>



**Note-7 : Segment reporting under IND AS – 108**

Disclosures as required by the IND AS - 108 on "Segment Reporting" are given below:

For management purposes, the Company is organized into business units based on its services and has four reportable

1. The Real Estate division of the company includes revenues primarily from sale of properties comprising of commercial/residential units.
2. The Steel division of the company is engaged in trading of steel products.
3. The Engineering products division of the company is engaged in manufacturing of engineering products.
4. The Electrical division of the company is engaged in manufacture of elevators , lifts, pumps & motors

Sr. No.	Particulars	Quarter Ended		Half Year Ended	(₹ in Crores)
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-25 (Unaudited)	Year Ended 31-Mar-25 (Audited)
		a)	<b>Segment Revenue :</b>		
	<b>Sales :</b>				
	a) Real Estate	22.26	22.93	45.19	83.88
	b) Steel	99.55	364.27	463.82	626.76
	c) Engineering	309.39	199.74	509.13	777.96
	d) Electrical	37.82	32.30	70.12	93.13
	<b>Total</b>	<b>469.02</b>	<b>619.24</b>	<b>1,088.26</b>	<b>1,581.73</b>
	Less: Inter-Segment Revenue	22.36	6.23	28.59	10.80
		<b>446.66</b>	<b>613.01</b>	<b>1,059.67</b>	<b>1,570.93</b>
b)	<b>Segment Result (Profit before Finance costs and Tax)</b>				
	a) Real Estate	(2.23)	3.12	0.89	15.35
	b) Steel	9.02	265.94	274.96	34.58
	c) Engineering	45.64	36.36	82.00	135.67
	d) Electrical	0.41	(4.28)	(3.87)	11.47
	<b>Total Segment Result</b>	<b>52.84</b>	<b>301.14</b>	<b>353.98</b>	<b>197.07</b>
c)	Less: i) Finance Cost	4.33	13.64	17.97	26.85
	Add: ii) Other Un-allocable Expenditure	5.02	0.04	5.06	2.52
	iii) Exceptional Item				
	Profit Before Tax	<b>53.53</b>	<b>287.54</b>	<b>341.07</b>	<b>172.74</b>
c)	<b>Segment Assets :</b>				
	a) Real Estate			1,047.92	719.60
	b) Steel			2,688.76	2,569.59
	c) Engineering			1,709.18	840.93
	d) Electrical			206.67	160.08
	Unallocable Assets			(70.39)	(10.30)
	<b>Total</b>			<b>5,582.14</b>	<b>4,279.90</b>
d)	<b>Segment Liabilities :</b>				
	a) Real Estate			606.07	278.10
	b) Steel			131.67	479.14
	c) Engineering			658.03	242.50
	d) Electrical			135.77	83.16
	Unallocable Liabilities			(153.47)	(0.67)
	<b>Total</b>			<b>1,378.07</b>	<b>1,082.23</b>

*[Handwritten Signature]*

