

LLOYDS METALS AND ENERGY LIMITED

Regd. Office : Plot No A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, Maharashtra - 442 505

CIN- : L40300MH1977PLC019594 Website:www.lloyds.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-20 (Unaudited)	31-Mar-20 (Audited) (Note No.14)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1	Income				
	(a) Revenue from Operations	1,061.01	10,398.69	12,645.68	37,173.85
	(b) Other Income	70.22	773.64	723.72	2,562.31
	Total Income	1,131.23	11,172.33	13,369.40	39,736.16
2	Expenses				
	(a) Cost of Materials Consumed	647.45	8,870.33	9,344.89	29,764.91
	(b) Change in Inventories of Finished Goods, WIP and Stock-In-Trade	620.50	(566.56)	837.40	(977.44)
	(c) Employees Benefits Expense	232.43	549.33	598.59	2,271.09
	(d) Finance Costs	221.95	428.99	389.79	1,610.38
	(e) Depreciation and amortisation Expenses	23.25	459.74	397.55	1,755.40
	(f) Other Expenses	329.23	1,179.88	1,052.17	4,002.50
	Total Expenses	2,074.81	10,921.71	12,620.39	38,426.84
3	Profit / (Loss) from Operations before Exceptional Items and Tax (1 - 2)	(943.58)	250.62	749.01	1,309.32
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) from before Tax (3 + 4)	(943.58)	250.62	749.01	1,309.32
6	Tax Expense				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	(1,873.32)	-	(1,873.32)
7	Profit / (Loss) from ordinary activities after tax (5 + 6)	(943.58)	2,123.94	749.01	3,182.64
8	Other Comprehensive Income				
	(a) i) Item that will not be reclassified to profit or loss	-	(46.87)	6.42	(27.60)
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	(b) i) Item that will be reclassified to profit or loss	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	Total Comprehensive Income (7 + 8)	(943.58)	2,077.07	755.43	3,155.04
10	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	2,269.01	2,269.01	2,243.05	2,269.01
11	Earnings per Share (not annualised)				
	Basic & Diluted - In Rs.	(0.38)	0.95	0.34	1.42

UNAUDITED SEGMENTWISE INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-20 (Unaudited)	31-Mar-20 (Audited) Refer Note No.14	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1	Segment Revenue				
	(a) Sponge Iron & Steel	1,092.35	9,344.65	11,416.56	33,383.36
	(b) Power	143.98	2,043.47	2,190.01	7,150.95
	Total Segmental Revenue	1,236.33	11,388.12	13,606.57	40,534.31
	Less: Inter Segment Revenue	105.10	215.79	237.17	798.15
	Net Sales / Income from Operations	1,131.23	11,172.33	13,369.40	39,736.16
2	Segment Results (Profit before Finance Costs and Tax)				
	(a) Sponge Iron & Steel	(412.65)	138.10	253.26	920.71
	(b) Power	(68.56)	1,012.49	1,456.09	4,096.85
	Total Segment Result	(481.21)	1,150.59	1,709.35	5,017.56
	Less: i) Finance Cost	221.95	428.99	389.79	1,610.38
	ii) Other Un-allocable Expenditure	240.42	470.98	570.55	2,097.86
	Total Profit / (Loss) before Tax	(943.58)	250.62	749.01	1,309.32
3	Segment Assets				
	(a) Sponge Iron & Steel	40,677.77	41,419.39	41,659.68	41,419.39
	(b) Power	20,890.60	20,890.60	16,314.80	20,890.60
	(c) Unallocated	3,084.69	1,859.77	1,064.60	1,859.77
	Total Segment Assets	64,653.06	64,169.76	59,039.08	64,169.76
4	Segment Liabilities				
	(a) Sponge Iron & Steel	10,389.91	11,854.15	7,858.75	11,854.15
	(b) Power	65.94	20.25	225.21	20.25
	(c) Unallocated	1,396.31	1,369.16	984.58	1,369.16
	Total Segment Liabilities	11,852.16	13,243.56	9,068.54	13,243.56
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)				
	(a) Sponge Iron & Steel	30,287.86	29,565.24	33,800.93	29,565.24
	(b) Power	20,824.66	20,870.35	16,089.59	20,870.35
	(c) Unallocated	1,688.38	490.61	80.02	490.61
	Total Capital Employed	52,800.90	50,926.20	49,970.54	50,926.20

Notes

1. The statement of unaudited standalone financial results ("the statement") of Lloyds Metals and Energy Limited for the quarter ended 30th Jun, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th September, 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 auditors of the Company have conducted a limited review of the financial results for the quarter ended 30th June, 2020. An unqualified report has been issued by them thereon.
4. As per Ind AS 108- Operating Segments, the Company has two reportable Operating Segments namely "Sponge Iron & Steel" and Power. The financial information for these segments have been provided in Financial Results as per Ind AS 108- Operating Segments.
5. Details of Employee Stock Option for the quarter ended 30th June, 2020 are as follows

Lloyds Metals and Energy Limited Employee Stock Option Plan 2017	
Number of options outstanding at the beginning of the period April 1, 2020	33,85,820
Number of options exercisable at the beginning of the period April 1, 2020	25,70,820
Number of options Granted during the period	-
Number of options Vested during the period	-
Number of options Forfeited/Lapsed during the period	-
Number of options Exercised during the period	22,25,820
Number of options outstanding at the end of the period June 30, 2020	33,85,820
Number of options exercisable at the end of the period June 30, 2020	3,45,000

6. The Company has entered into an Memorandum of understanding (MOU) on 08th May, 2020 with Thriveni Earthmovers Private Limited to incorporate a new joint venture company. Pursuant to the said MOU the Thriveni Lloyds Mining Private Limited, has been incorporated on 28th May, 2020 as a Joint Venture Company of Thriveni Earthmovers Private Limited and Lloyds Metals and Energy Limited in the ration of 60:40. The target of the Joint Venture with Thriveni Earthmovers Private Limited is to ramp up the mining operations of Lloyds Metals and Energy Limited Surjagarh Mines to 1 Million MT within 12 months of commencing & 3 Million (Rated Capacity) in approx 3 years.
7. The Committee of the Board of Directors at its meeting held on 19th June, 2020 has made allotment of 2,40,00,000 Convertible Warrants of Face Value of `1/- each at a premium of `6.50 to Promoter/ Promoter Group, on preferential allotment basis.
8. The Committee of the Board of Directors at its meeting held on 26th June, 2020 has made allotment of 2,66,50,000 Optionally Fully Convertible Debentures of Face Value of `7.50 each to Clover Media Private Limited, on preferential allotment basis. Ind AS109- Financial instruments has recognized interest on OFCD Rs.3.52 Lakhs under finance cost, liability on OFCD of Rs.1866.16 Lakhs under unsecured borrowing & other equity of Rs.128.63 Lakhs.
9. The Committee of the Board of Directors at its meeting held on 31st July, 2020, has made allotment of total 1,20,00,000 equity shares of `1/- each at a premium of `6.50 per equity share to Mr. Ravi Agarwal, Mr. Shreekrishna Gupta & Mr. Madhur Gupta, Promoters of the Company against the conversion of their warrants. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs.23,71,78,400/- (Rupees Twenty Three Crores Seventy One Lakhs Seventy Eight Thousand and Four Hundred only).
10. The Nomination and Remuneration Committee of the Board at its meeting held on 21st August, 2020, has allotted 25,70,820 equity shares of the face value of Re. 1/- each to the Lloyds Employees Welfare Trust pursuant to Lloyds Metals and Energy Limited ESOP 2017. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs.23,97,49,220/- (Rupees Twenty Three Crores Ninety Seven Lakhs Forty Nine Thousand and Two Hundred and Twenty only).
11. The Committee of the Board of Directors at its meeting held on 22nd August, 2020, has made allotment of 1,20,00,000 equity shares of `1/- each at a premium of `6.50 per equity share to Lloyds Metals & Minerals Trading LLP, Promoter of the Company against the conversion of its warrants. Consequent upon the said allotment, the total paid up equity share capital of the Company has increased to Rs 25,17,49,220/- (Rupees Twenty Five Crores Seventeen Lakhs Forty Nine Thousand and Two Hundred and Twenty only).
12. 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 managements expects no impairments to the carrying amounts of these assets. The management will continue to closely monitor and changes to future economic conditions and assess its impact on the operations.
13. Revenue shown in segmental information includes other income.
14. Figures for the quarter ended March 31, 2020, represent the balancing figures between the audited figures in respect of full financial year and the published figures for the nine months ended December 31,2019, which were subject to limited review.
15. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
16. Earning Per Share are not annualised except for the year ended March 31, 2020.
17. The results for the quarter ended 30th June, 2020 are available on the website of BSE at www.bseindia.com, Metropolitan Stock Exchange of India Limited at www.msei.in and on Company's website at www.lloyds.in

For and on behalf of the Board of Directors of
Lloyds Metals and Energy Limited

Babulal Agarwal
Managing Director
DIN:00029389
Place : Mumbai

Date: 14th September 2020

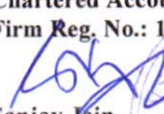


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Lloyds Metals and Energy Limited
Plot No A 1-2, MIDC Area,
Ghugus, Chandrapur MH 442505.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Lloyds Metals and Energy Limited (the 'Company') for the quarter ended 30th June 2020 and year to date from 1st April 2020 to 30th June, 2020 (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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the circular').
2. 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our limited review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 matter in which it is to be disclosed, or that it contains any material misstatement.

For M/s VSS & Associates
Chartered Accountants
Firm Reg. No.: 105787W


Sanjay Jain
Partner
Membership No. 046565
UDIN No. : 20046565AAAA DK 6473

Place: Mumbai
Date : 14th September, 2020