



Lloyds Metals and Energy Limited

Regd. Office : Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, 442 505, Maharashtra. Tel. 07172 285099 /103/398 Fax 07172 285003.
Corporate Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013. Tel.No. 3041 8111. Fax No. 3041 8260
CIN : L40300MH1977PLC019594 Website : www.lloyds.in

LMEL/SEC/2018/BSE/20

16th April, 2018

The Deputy General Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
27th Floor, P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on April 16, 2018

Sir,

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform that Board of Directors of the Company at its meeting held today i.e. April 16, 2018, has inter-alia, approved the Audited Annual Accounts & Financial Result of the Company for the quarter and financial year ended March 31, 2018.

Accordingly, we enclose herewith the following:

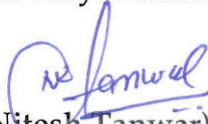
1. Audited Standalone Financial Results for the quarter and financial year ended March 31, 2018;
2. Auditors' Report on the Audited Standalone Financial results;
3. Declaration in respect of Auditors' Reports with unmodified opinion.

The meeting started at 12.00 Noon and was concluded at 03.45 p.m.

You are kindly requested to take the same on your records.

Thanking you,
Yours faithfully,

For Lloyds Metals and Energy Limited


(Nitesh Tanwar)
Company Secretary
M. No. ACS-28498



Encl : a/a

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
1	Income					
	(a) Revenue from Operations	10,908.81	11,339.17	8,273.50	42,327.11	40,099.27
	(b) Other Income	755.86	691.68	167.20	2,468.34	1,392.12
	Total Income (a+b)	11,664.67	12,030.85	8,440.70	44,795.45	41,491.39
2	Expenses					
	(a) Cost of Materials Consumed	7,782.68	7,532.90	3,860.26	30,335.56	24,576.16
	(b) Purchase of Stock-In-Trade	958.16	2,112.45	1,182.27	3,070.61	5,813.57
	(c) Change in Inventories of Finished Goods, Work-in-Progress and Stock-In-Trade	(811.47)	(291.24)	(789.77)	(699.37)	(774.32)
	(d) Employees Benefits Expense	444.37	385.80	437.21	1,609.46	1,534.78
	(e) Finance Costs	334.21	373.74	542.21	1,041.38	1,016.39
	(f) Depreciation and amortization Expenses	241.94	379.49	381.85	1,368.01	1,297.34
	(g) Excise Duty	-	-	1,030.98	1,206.14	3,204.93
	(h) Other Expenses	1,724.10	1,380.31	1,326.12	5,160.25	4,265.34
	Total Expenses	10,673.99	11,873.45	7,971.13	43,092.04	40,934.19
3	Profit / (Loss) from Operations before Exceptional Items and Tax(1 - 2)	990.68	157.40	469.57	1,703.41	557.20
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from before Tax (3 + 4)	990.68	157.40	469.57	1,703.41	557.20
6	Tax Expense	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after tax (5 - 6)	990.68	157.40	469.57	1,703.41	557.20
8	Other Comprehensive Income					
	a) i) Item that will not be reclassified to profit or loss	12.90	-	8.12	(22.36)	8.12
	ii) Income tax effect on above	-	-	-	-	-
	b) i) Item that will be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax effect on above	-	-	-	-	-
9	Total Comprehensive Income (7 + 8)	1,003.58	157.40	477.69	1,681.05	565.32
10	Paid Up Equity Share Capital (Face Value of Re. 1/- each)	2,243.05	2,243.05	2,243.05	2,243.05	2,243.05
11	Earnings per Share (of Re 1 each) (not annualised)					
	(a) Basic - in Rs	0.45	0.07	0.21	0.75	0.25
	(b) Diluted -in Rs	0.45	0.07	0.21	0.75	0.25



LLOYDS METALS AND ENERGY LTD
STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2018

Rs. in lakhs

	Particulars	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	34,823.52	31,988.84
	(b) Capital Work-in-progress	2,299.17	845.88
	(c) Financial Assets:		
	(i) Investments	13.15	13.15
	(ii) Security Deposit	3,851.82	3,882.20
	Sub Total - Non-current Assets	40,987.66	36,730.07
2	Current Assets		
	(a) Inventories	6,785.85	6,813.69
	(b) Financial Assets:		
	(i) Trade Receivables	1,553.83	1,094.66
	(ii) Cash & Cash Equivalent	713.42	816.06
	(iii) Other financial assets	1,518.66	1,844.97
	(iv) Prepayments	119.22	291.38
	(v) Other Current Assets	3,933.31	2,677.66
	Sub Total - Current Assets	14,624.29	13,538.42
	TOTAL - ASSETS	55,611.95	50,268.49
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,243.05	2,243.05
	(b) Other Equity		
	(i) Retained Earnings	(1,555.83)	(3,236.89)
	(ii) Other Reserves	7,756.21	7,756.21
	Total - Equity	8,443.43	6,762.37
2	LIABILITIES		
	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,003.39	929.06
	(ii) Trade Payables	5,168.52	5,391.95
	(iii) Other Financial Liabilities	2,405.75	2,384.79
	(b) Provision	434.83	396.22
	(c) Other non-current liabilities	28,726.24	25,339.73
	Sub Total - Non-current Liabilities	37,738.73	34,441.75
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,947.08	1,674.41
	(ii) Trade Payables	6,760.33	5,988.62
	(iii) Other financial liabilities	141.80	778.90
	(b) Provision	19.86	14.30
	(c) Other Current Liabilities	560.72	608.14
	Sub Total - Current Liabilities	9,429.79	9,064.37
	Total Liabilities	47,168.52	43,506.12
	TOTAL EQUITY AND LIABILITIES	55,611.95	50,268.49

[Handwritten Signature]



**AUDITED SEGMENTWISE REVENUE, RESULTS, CAPITAL EMPLOYED FOR THE QUARTER AND YEAR
YEAR MARCH 31, 2018**

		Quarter Ended			Year ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
Rs. in Lakhs						
1	Segment Revenue					
	a) Sponge Iron & Steel	10,210.43	10,611.50	7,253.06	39,271.34	36,030.27
	b) Power	1,677.31	1,635.51	1,390.55	6,383.31	6,345.66
	Total Segmental Revenue	11,887.74	12,247.01	8,643.61	45,654.65	42,375.93
	Less: Inter Segment Revenue	223.07	216.16	202.91	859.20	884.54
	Net Sales / Income from Operations	11,664.67	12,030.85	8,440.70	44,795.45	41,491.39
2	Segment Results (Profit before Finance Costs and Tax)					
	a) Sponge Iron & Steel	171.85	(422.24)	71.13	(1,447.82)	(3,148)
	b) Power	1,340.05	1,207.32	1,171.03	5,078.46	5,461
	Total Segment Result	1,511.90	785.07	1,242.16	3,630.65	2,312.73
	Less: Inter-Segment Result					
	Net Segment Result	1,511.90	785.07	1,242.16	3,630.65	2,312.73
	Less: i) Finance Cost	334.21	373.74	542.21	1,041.38	1,016.39
	ii) Other Un-allocable Expenditure / (Income) - net	174.11	253.93	222.27	908.21	731.02
	Total Profit / (Loss) before Tax	1,003.58	157.40	477.68	1,681.05	565.32
3	Segment Assets	31-03-2018 Audited	31-12-2017 Unaudited	31-03-2017 Audited	31-03-2018 Audited	31-03-2017 Audited
	a) Sponge Iron & Steel	38,678.71	33,003.19	33,384.34	38,678.71	33,384.34
	b) Power	16,845.10	16,711.39	16,810.09	16,845.10	16,810.09
	Total Segment	55,523.81	49,714.58	50,194.43	55,523.81	50,194.43
	Inter-Segment Eliminations					
	Unallocated Corporate Assets	69.94	251.17	60.86	69.94	60.86
	Total Assets	55,593.75	49,965.75	50,255.29	55,593.75	50,255.29
4	Segment Liabilities					
	a) Sponge Iron & Steel	43,095.62	39,187.04	37,088.26	43,095.62	37,088.26
	b) Power	2,942.52	2,590.69	5,391.95	2,942.52	5,391.95
	Total Segment	46,038.14	41,777.73	42,480.21	46,038.14	42,480.21
	Inter-Segment Eliminations					
	Unallocated Corporate Liabilities	132.41	112.86	562.01	132.41	562.01
	Total Liabilities	46,170.55	41,890.59	43,042.22	46,170.55	43,042.22
5	Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)					
	Sponge Iron	(4,416.91)	(6,183.85)	(3,703.92)	(4,416.91)	(3,703.92)
	Power	13,902.58	14,120.70	11,418.14	13,902.58	11,418.14
	Unallocated Corporate Assets/Liabilities	(62.47)	138.31	(501.15)	(62.47)	(501.15)
	Total Capital Employed	9,423.20	8,075.16	7,213.07	9,423.20	7,213.07

Notes:

- The Financial Statements of the Company has been prepared in accordance with Indian Accounting Standard (Ind AS) as notified by the Companies (Indian Accounting Standard) Rules, 2015 as amended by Companies (Indian Accounting Standard) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April 2017 and accordingly, these Financial Results (including for all periods presented in accordance with Ind AS 101 First-time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 Interim Financial Statements, prescribed under Section 133 of the Companies Act 2013 read with the relevant rules as issued thereunder and other accounting principles generally accepted in India.
- 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 16th April 2018.
- The results for the quarter / year ended 31st March 2017 have been restated to comply with Ind AS to make them comparable with the current period. Further, previous years figures have been regrouped / reclassified, wherever necessary, to conform with the current period presentation.

Reconciliation of profit between Ind-AS and previous IGAAP for earlier periods and as at 31.03.2017		Quarter Ended	Year Ended
Name of Adjustments		31.03.2017	31.03.2017
Net Profit as per IGAAP		514.39	602.02
Actuarial Gain/ (Loss)		(8.12)	(8.12)
Sales Tax Expense		-36.70	-36.70
Other Comprehensive Income		8.12	8.12
Total Comprehensive Income as per Ind-AS		477.69	565.32

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

- Reconciliation of Equity as reported under previous Indian GAAP to Equity in accordance with Ind AS is summarised below:

Particulars	As at 31/03/2017 (End of last period presented under previous)	As at date of transition 01/04/2016
Equity as reported under previous Indian GAAP,	6799.07	6197.05
Changes consequent to Ind AS adoption:		
Sales Tax Adjustment	36.70	0.00
Equity as reported under Ind AS	6762.37	6197.05
Equity attributable to:		
Paid up Equity Share Capital	2243.05	2243.05
Other Equity	4519.32	3954.00
Total	6762.37	6197.05

- The Statutory Auditors have carried out a Audit of the Financial Results for the quarter/ year ended 31st March, 2018.
- Revenue shown in segment wise results includes other income.
- The Ind AS Compliant financial results pertaining to relevant period of previous year as mentioned above have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The company had amortized Rs. 112.14 lakhs as expenses from the mining asset in the previous 3 quarters of the current financial year. Since the commercial production of the mines has not yet started, the same has now been reversed in the current quarter and the depreciation and amortization expenses of the current quarter has been reduced by Rs. 112.14 lakhs.
- The results for the quarter/ year ended 31st March 2018 are available on the website of BSE at www.bseindia.com, NSE at nseindia.com and on company's website at www.lloyds.in.



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

Babu Agarwal
Managing Director
DIN: 00029389

Place : Mumbai
Date : 16.04.2018



Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI ('Listing Obligations and Disclosure Requirements') Regulations 2015

TO THE BOARD OF DIRECTORS OF M/S LLOYDS METALS AND ENERGY LIMITED

1. We have audited the accompanying standalone financial results of **M/S Lloyds Metals and Energy Limited** ("the Company") for the year ended 31st March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI ('Listing Obligations and Disclosure Requirements') Regulations 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement of standalone financial result, which is the responsibility of the Company's Management and approved by the board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statement.

2. We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

3. In our opinion and to the best of our information and according to the explanation given to us the standalone financial results:



VSS & ASSOCIATES
Chartered Accountants

306, Dalamal Chambers, Behind Aayakar Bhavan,
Sir Vithaldas Thackersey Road,
New Marine Lines, Mumbai - 400 020.
Tel.: 2207 4889, 2201 4368 • Telefax : 2208 1587
Email : cavssinfo@gmail.com

- (a) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
- (b) Give a true and fair view of the net profit/loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31st March 2018.

For VSS & Associates

Chartered Accountants

ICAI Firm Reg. no.: 105787W



Sanjay Jain

Partner

M.No.: 046565



Dated : 16th April 2018

Place : Mumbai



Lloyds Metals and Energy Limited

Regd. Office: Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur - 442 505, Maharashtra. Tel. 07172 285099 /103/398 Fax: 07172 285003.
Corporate Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. Tel. No.: 3041 8111. Fax No. 30418260
CIN : L40300MH1977PLC019594 Website : www.lloyds.in

Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations **(As amended)**

I, Babulal Agarwal, Managing Director of the Company, hereby declare that the Statutory Auditors of the Company, M/s VSS & Associates, (Firm Registration No. 105787W) have issued Audit Report with unmodified opinion on Standalone financial Results of the Company, for the Fourth Quarter and year ended March 31, 2018.


Babulal Agarwal
Managing Director
DIN: 00029389



Dated: April 16, 2018