

LLOYDS STEEL INDUSTRIES LIMITED

Regd Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2011.

(` In Lacs)

Sr. No.	Particulars	Qtr. Ended			Six Months Ended		15 Mths Ended
		31-12-2011 (Unaudited)	30.09.2011 (Unaudited)	31-12-2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	30.06.2011 (Audited)
1	Net Sales / Income from Operations	112035.34	112243.29	83008.19	224278.63	146157.80	388260.53
2	Expenditure :-						
	a.(Increase) / Decrease in Stock in Trade	(3667.23)	4497.76	581.53	830.54	(4991.05)	(6109.15)
	b.Consumption of raw material (including fuel & consumables)	39398.68	65909.20	45470.25	105307.88	82699.82	225593.02
	c.Purchase of Traded Goods	62421.66	33941.57	23591.02	96363.23	46386.97	119561.11
	d.Staff Cost	1871.15	1428.04	1132.66	3299.19	2503.85	6780.78
	e.Electricity & Water Charges	3207.74	5113.83	3979.68	8321.57	8394.57	20365.39
	f.Depreciation & amortisation	3533.48	3532.67	2917.19	7066.15	5834.31	15493.07
	g.Manufacturing & Other Expenditure	3051.79	3361.42	2831.33	6413.21	5463.24	15671.66
	Total Expenditure	109817.27	117784.49	80503.66	227601.77	146291.71	397355.88
3	Profit / (Loss) from Operations before Interest & Exceptional items	2218.07	(5541.20)	2504.53	(3323.14)	(133.91)	(9095.35)
4	Other Income	583.86	1488.03	527.07	2071.89	870.64	3408.90
5	Profit / (Loss) before Interest & Exceptional items	2801.93	(4053.17)	3031.60	(1251.25)	736.73	(5686.45)
6	Interest & Finance Charges (Net)	3415.94	1957.05	816.97	5372.99	1701.33	8529.16
7	Profit / (Loss) after Interest but before Exceptional items	(614.01)	(6010.22)	2214.63	(6624.24)	(964.60)	(14215.61)
8	Exceptional Items (Net)	-	-	98.07	-	98.07	236.89
9	Profit / (Loss) Before Tax	(614.01)	(6010.22)	2312.70	(6624.24)	(866.53)	(13978.72)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities After Tax	(614.01)	(6010.22)	2312.70	(6624.24)	(866.53)	(13978.72)
12	Extraordinary Items (Prior period Income / (Expenses))	(41.09)	14.98	-	(26.11)	17.01	11.59
13	Net Profit / (Loss) for the period	(655.10)	(5995.24)	2312.70	(6650.35)	(849.51)	(13967.13)
14	Paid-up equity share capital (Face Value Rs.10/-per share)	42158.01	39266.16	39266.16	42158.01	39266.16	39266.16
15	Reserves excluding revaluation reserves	-	-	-	-	-	(92,802.22)
16	Earnings Per Share (EPS)						
	a) Before Exceptional items						
	Basic	(0.16)	(1.53)	0.85	(1.58)	(0.36)	(4.53)
	Diluted	(0.16)	(1.43)	-	(1.58)	-	-
	b) After Exceptional items						
	Basic	(0.16)	(1.53)	0.88	(1.58)	(0.32)	(4.46)
	Diluted	(0.16)	(1.43)	-	(1.58)	-	-
17	Public Shareholding						
	--Number of Shares	212087432	183168982	183586528	212087432	183586528	183168982
	--Percentage of Shareholding	50.47	46.81	46.91	50.47	46.91	46.81
18	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	--Number of Shares	14490126	14490126	18990126	14490126	18990126	14490126
	--Percentage of Shares (as a % of the the total shareholding of promoter and promoter group)	6.96	6.96	9.14	6.96	9.14	6.96
	--Percentage of Shares (as a % of the the total share capital of the company)	3.45	3.70	4.86	3.45	4.86	3.70
	b) Non-encumbered						
	--Number of Shares	193679133	193679133	188761587	193679133	188761587	193679133
	--Percentage of Shares (as a % of the the total shareholding of promoter and promoter group)	93.04	93.04	90.86	93.04	90.86	93.04
	--Percentage of Shares (as a % of the the total share capital of the company)	46.08	49.49	48.23	46.08	48.23	49.49

Notes :

1 Statement of Assets & Liabilities as per clause 41 of the listing agreement

(₹ in Lacs)

PARTICULARS	AS AT 31.12.2011 (Unaudited)	AS AT 31.12.2010 (Unaudited)	AS AT 30.06.2011 (Audited)
SOURCES OF FUNDS			
Shareholders' Fund			
(a) Capital	65785.55	62893.71	62893.71
(b) Reserve and Surplus	71974.73	71676.22	69866.57
	137760.28	134569.93	132760.28
Loan Funds	64343.33	74278.78	76535.97
TOTAL	202103.61	208848.71	209296.26
APPLICATION OF FUNDS			
Fixed Assets	113119.41	108781.64	117914.07
Investments	250.26	250.26	250.26
Current Assets, Loans and Advances :			
(a) Inventories	27354.68	26321.27	27678.01
(b) Sundry Debtors	19528.08	31703.12	20225.63
(c) Cash and Bank Balance	4679.13	4247.84	4893.02
(d) Loans and Advances	52002.43	60951.00	58457.99
	103564.32	123223.23	111254.64
Less : Current Liabilities and Provisions :			
(a) Liabilities	182107.36	181116.34	180867.86
(b) Provisions	2042.16	1518.90	1923.66
	184149.52	182635.24	182791.52
Net Current Assets	(80585.20)	(59412.01)	(71536.86)
Profit & Loss Account	169319.14	159228.82	162668.79
TOTAL	202103.61	208848.71	209296.26

2 The Statutory Auditors have carried out a Limited Review of the financial results for quarter ended 31st December, 2011

3 With respect to the Auditor's observation on Non provision of Interest in the financial statements for the period ended 30.06.2011, it is to be noted that the company has completed restructuring of debt with all the lender.

4 The Company in its Board Meeting held on 1st February, 2012 has decided to issue Equity Shares of face value of Rs.10/- each on preferential basis at a price of Rs.11.65 per share to state Bank of India - 4,92,61,802 Equity Shares, Promoters - 3,20,00,000 Equity Shares and Strategic Investors -16,30,00,000 Equity Shares as per SEBI (ICDR) Regulations and Listing Agreement. The Extra Ordinary General Meeting of the members of the company will held on 1st March, 2012 to consider and approve the same.

5 No Investors complaint were pending at the beginning of the quarter. During the quarter 38 investor complaints were received. All 38 were resolved and no complaints were pending as at 31st December, 2011.

6 The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company at their meeting held on 14th February, 2012.

7 Previous period figures has been regrouped/reclassified wherever necessary.

For Lloyds Steel Industries LimitedDate : 14th February, 2012
Place : Mumbai**Rajesh R. Gupta**
Managing Director

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED.

(' In Lacs)

	Qtr. Ended			Six Months Ended		15 Mths Ended
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	30.06.2011 (Audited)
1 Revenue (Net sale /Income from each segment)						
a) Steel Products	51313.02	70510.00	56353.05	121823.02	91363.48	255258.50
b) Engineering Products	4508.05	9403.73	11335.30	13911.78	17592.25	36598.02
c) Trading	62537.04	33930.45	23623.44	96467.49	46485.04	119626.14
Total	118358.11	113844.18	91311.79	232202.29	155440.77	411482.66
Less : Inter Segment Revenue	5738.91	112.86	7776.53	5851.77	8412.33	19813.23
Net Sales / Income from operations	112619.20	113731.32	83535.26	226350.52	147028.44	391669.43
2 Results						
(Profit (+) / Loss (-) before tax and interest from each segment)						
a) Steel Products	2843.34	(5570.45)	2909.92	(2727.11)	(3486.59)	(11488.84)
b) Engineering Products	95.05	1849.62	372.91	1944.67	4757.10	7180.64
c) Trading	115.38	(11.12)	32.42	104.26	98.06	30.33
Total	3053.77	(3731.95)	3315.25	(678.18)	1368.57	(4277.87)
Less :						
i) Interest	3415.94	1957.05	816.97	5372.99	1701.33	8529.16
ii) Other un-allocable expenditure net of un-allocable income	251.83	321.22	283.64	573.06	631.83	1408.59
iii)Exceptional Items - Net	-	-	(98.07)	-	(98.07)	(236.89)
Profit (+) /Loss(-)Before Tax	(614.01)	(6010.22)	2312.70	(6624.24)	(866.53)	(13978.72)
3 Capital Employed						
Segment Assets - Segment Liabilities						
a) Steel Products	68761.93	70358.66	69220.76	68761.93	69220.76	72053.31
b) Engineering Products	8626.23	1791.73	3385.35	8626.23	3385.35	1259.69
c) Unallocable Assets Less Liabilities	(44853.95)	(39405.33)	(23236.47)	(44853.95)	(23236.47)	(30356.72)