

12<sup>th</sup> August, 2025

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
**BSE Scrip Code: 512455**

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

**Sub: Earnings Presentation for Q1 FY26**

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Dear Sir/Madam,

With regards to the captioned matter and in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) we request you to find attached herewith Earnings Presentation for Q1 FY26.

The aforesaid Earnings Presentation will also be available on Company’s website at [www.lloyds.in](http://www.lloyds.in).

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,  
Yours Sincerely,  
**For Lloyds Metals and Energy Limited**

Akshay Vora  
**Company Secretary**  
Membership No.: ACS43122



Encl.: As above.

**Lloyds Metals and Energy Limited**

**R/O:** Plot No: A 1-2, MIDC Area, Ghugus,  
District Chandrapur – 442505, Maharashtra, India.  
**W** [www.lloyds.in](http://www.lloyds.in) | **E** [investor@lloyds.in](mailto:investor@lloyds.in)  
**CIN:** L40300MH1977PLC019594

**Corporate Office:**

A-2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Budhkar Marg,  
Lower Parel (West), Mumbai – 400013, Maharashtra, India.  
**C/O No.:** +91-22-62918111 | **R/O No.:** +91-8411965300





**LLOYDS METALS**

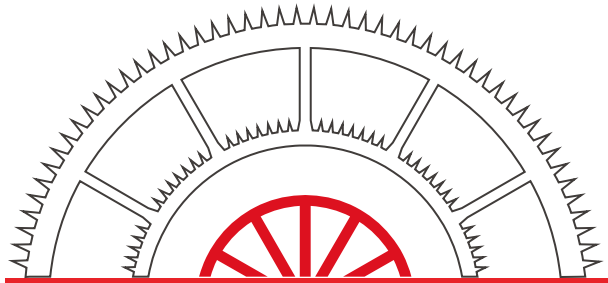
# Lloyds Metals & Energy Ltd.

Investor Presentation | August 2025





# Expanding Horizons, Deepening Strengths



Bridging India's Dreams, Forging  
a New Steel City on the Map

Touching Lives in Vidarbha by  
Driving Change and Progress

LMEL is building world-class assets in  
steel manufacturing, revolutionising iron  
ore mining and beneficiation, aligning  
with the nation's steel production goals  
and fulfilling aspirations to create an  
economic powerhouse at Chandrapur &  
Gadchiroli, Maharashtra.





# Result Highlights



# Quarter of Milestones- Demonstrating Execution Strength

Received EC for  
mining Expansion to  
26mnt from 10mnt

Expanded mining  
Capacity from 3mnt  
to 10mnt in FY23 to  
26mnt in FY26

Commissioned Slurry  
Pipeline of 85kms;  
Hedri- Konsari

Completed within 9  
months- one of the  
fastest Execution in India  
and First in Central India.

Pellet 4 million tonne  
commissioned at  
Konsari

Completed within  
18 months of  
receiving EC.

Completed  
Thriveni MDO  
acquisition

Entered MDO space;  
will have dual  
benefits of costs and  
profitability



# Q1-FY26 Highlights

## Q1-FY26 Financial Performance

**INR 24,084Mn**

Total Income

**INR 8,087Mn**

EBITDA

**33.57%**

EBITDA Margin

**INR 6,346Mn**

PAT

- Revenue for Q1FY26 was flat YoY and 99% higher QoQ. For YoY, Higher iron ore revenue was offset by lower DRI & Power Revenue, whereas on the QoQ front, growth was led by an all-around performance.
- EBITDA Margins reported an increase of 370 bps YoY and 1046 bps QoQ to 33.58% in Q1FY26 versus 29.90% in Q1FY25, 23.12% in Q4FY25
- On the EBITDA front, it reported an increase of 12% YoY and 188% QoQ. A healthy mix of cost rationalisations and better realisations led to overall growth
- The company has incurred a capex of INR 36,947mn in FY25, and INR 13,270 in Q1FY26.



### Iron Ore

- Iron ore sales volume for Q1FY25 stood at 3.45mnt, 2% higher YoY and 107% QoQ.
- Realisation per tonne for Q1FY26 stood at 6,061 (higher 6% YoY, flat QoQ).
- EBITDA per tonne for Q1FY26 was INR 2,223 (higher by 20% YoY; 46% QoQ).
- The company has commenced operation of the 4mtpa pellet plant in Q1FY26.

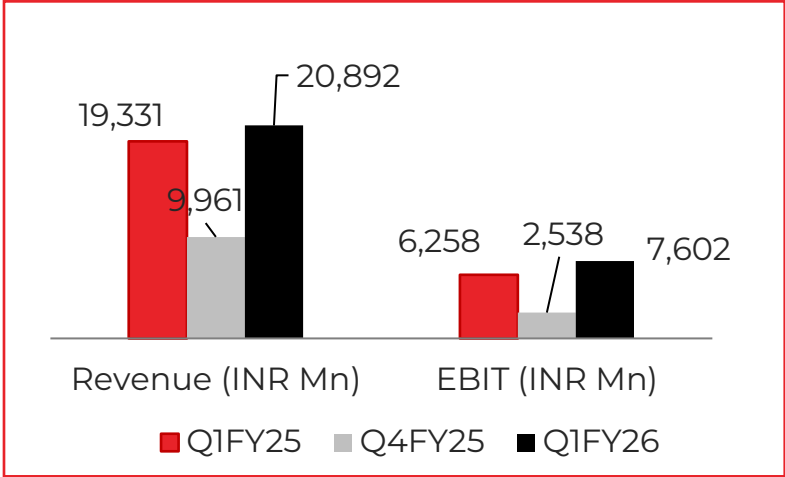


### DRI & Power

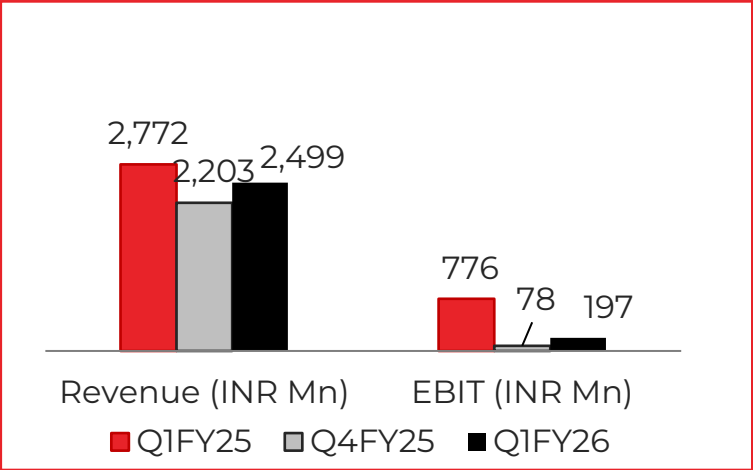
- DRI Q1FY26 volumes stood at 78.9k, higher 3% YoY and 13% QoQ. Realisations were muted for Q1Y26 (lower 10% YoY; 2% QoQ); higher costs also kept EBITDA margins under pressure.
- Power volumes were flat both YoY and QoQ for Q1FY26. power prices were muted for Q1FY26, lower by 27% YoY.

# Quarterly Product –Wise Performance

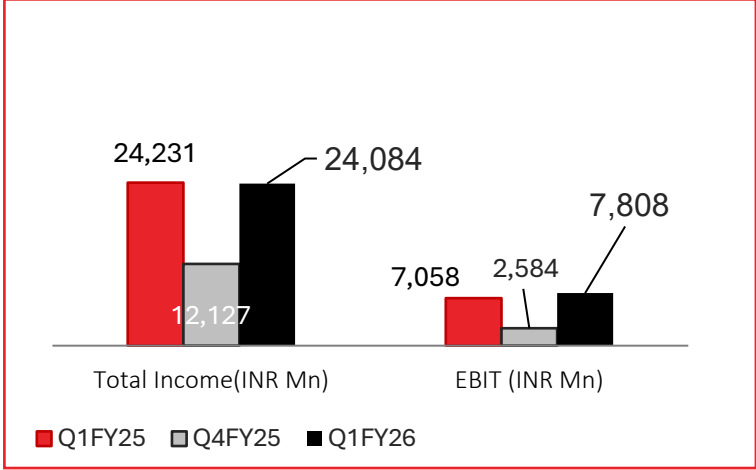
## Iron Ore



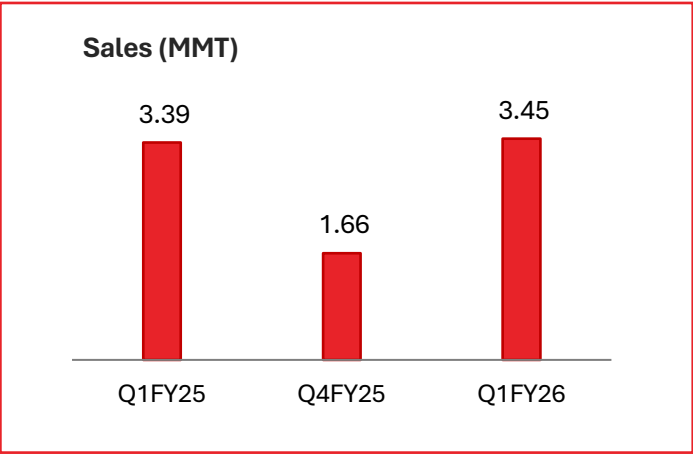
## DRI & Power



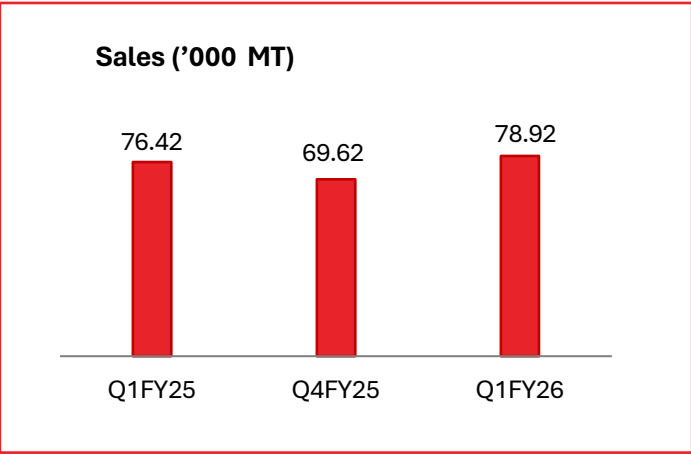
## Total



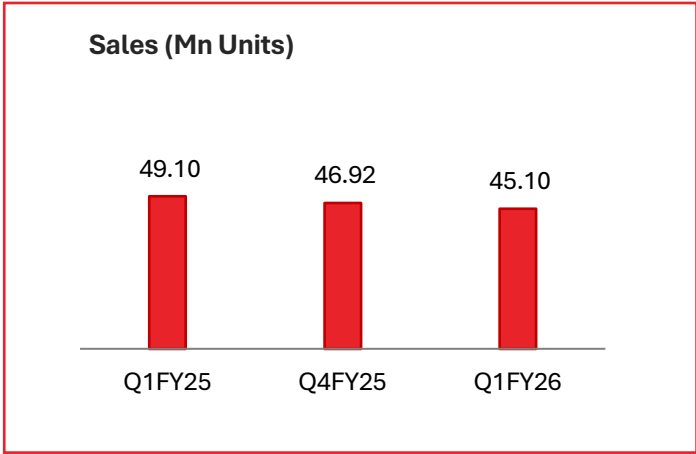
## Iron Ore



## DRI



## Power



# Standalone Financial Performance

Particulars (INR Mn)	Q1-FY26	Q1-FY25	Y-o-Y	Q4-FY25	Q-o-Q
Total Income	24,084	24,231	(0.6)%	12,127	98.6%
Total expenses	15,997	16,985	(5.8)%	9,321	71.6%
EBIDTA	8,087	7,246	11.6%	2,806	NA
<i>EBIDTA Margins (%)</i>	<i>33.58%</i>	<i>29.90%</i>	<i>368 Bps</i>	<i>23.14%</i>	<i>1044 bps</i>
Depreciation and amortization	278	187	48.7%	222	25.2%
Finance costs	145	19	NA	133	9.0%
Profit Before Tax	7,664	7,040	8.9%	2,451	NA
Tax	1,318	1,465	(10.0)%	426	NA
PAT	6,346	5,575	13.8%	2,025	NA
<i>Pat Margins (%)</i>	<i>26.35%</i>	<i>23.01%</i>	<i>334 Bps</i>	<i>16.70%</i>	<i>970 Bps</i>
Other comprehensive Income	(2)	7	NA	(28)	(92.9)%
Total Comprehensive Income	6,344	5,582	13.7%	1,997	NA



# Strategic Growth Trajectory Across Key Product Vertical

Product Category	FY25 Actual	FY26 Guidance	FY27 Guidance
Iron Ore Production	10MnT	22MnT	25-26MnT
Pellet Production	-	2.8-3MnT	5-6MnT
DRI Production	340kt	450-550kt	700kt
Steel (WRM) Production	-	-	0.3-0.5MnT
BHQ Ore	-	-	Commissioning by Year End

# Recent Developments



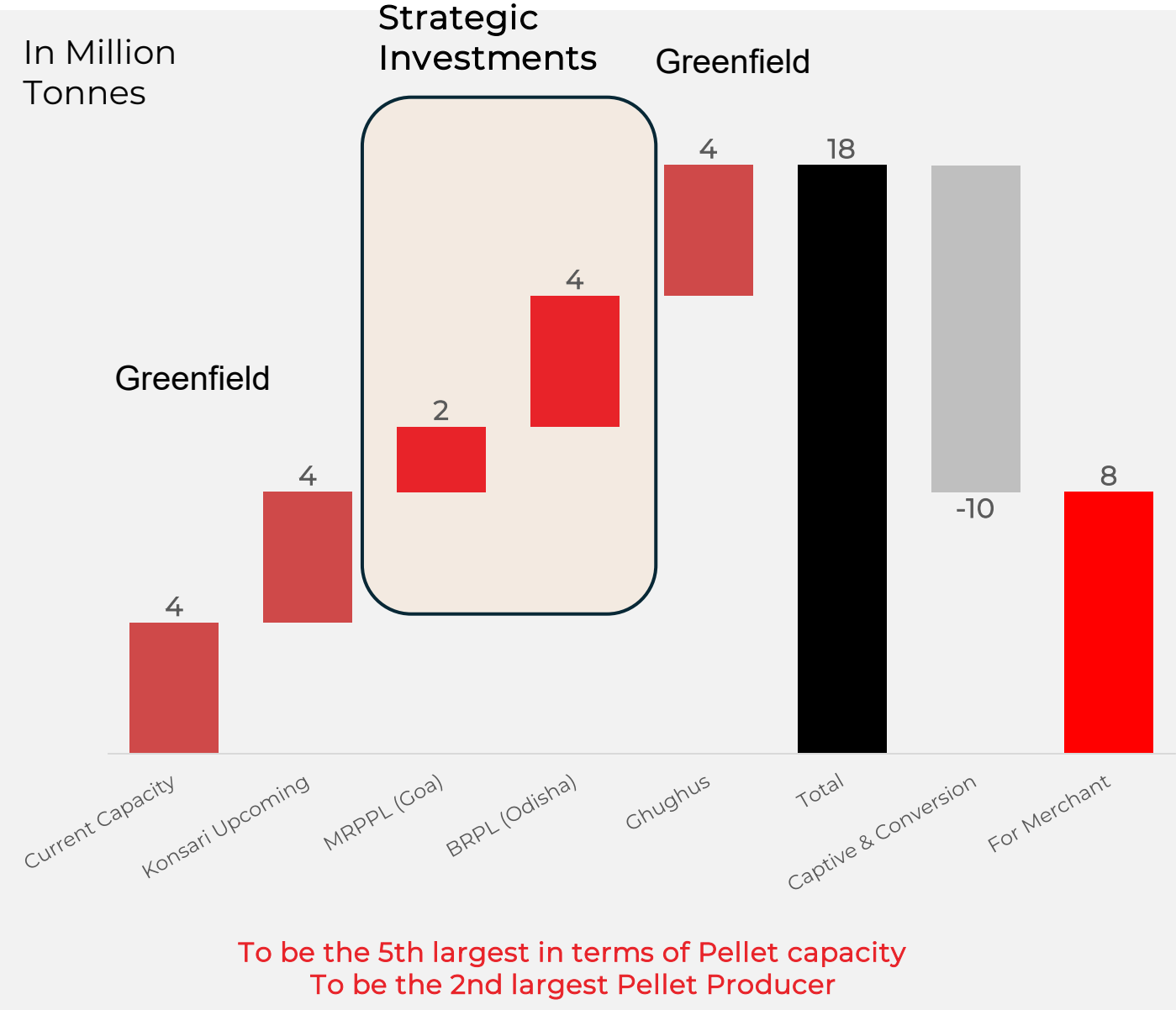


# Consolidating Presence across Geographies in India's Pellet Industry

“LMEL is set to acquire strategic equity in MRPPL and BRPL, a move that will strengthen its market positioning in the pellet segment, ensure a comprehensive presence across multiple geographies, and establish the Company as one of the most formidable players in the industry”

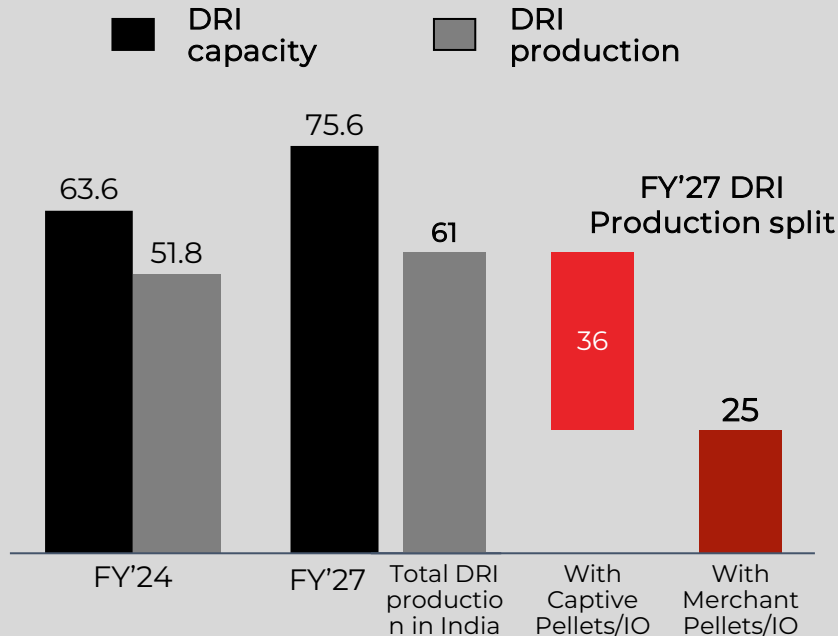
“Acquiring a 19.40% strategic stake in Mandovi River Pellets Private Limited (MRPPL) for a cash Consideration of INR 165 mn, which operates a 2 million tonne pellet manufacturing facility well-positioned to serve both export and domestic markets

Acquiring a 49.99% equity stake in Brahmani River Pellets Limited ('BRPL') with an annual capacity of 4mnt pellets, at an EV of INR 14.95 bn at 100% , a strategic move designed to strengthen market presence across Eastern and Central. The consideration is a mix of equity of INR 2.86 bn and cash INR 2.0bn for its 49.99% stake”



# Consolidating Market Presence in India's Pellet Industry

## Total DRI capacity in India (MnT)



Assumptions: Pellet / Lumps conversion = 1.35 X of the DRI production  
 Blast Furnace route manufacturers uses captive pellets

Source: BigMint/ Quesrow Analysis

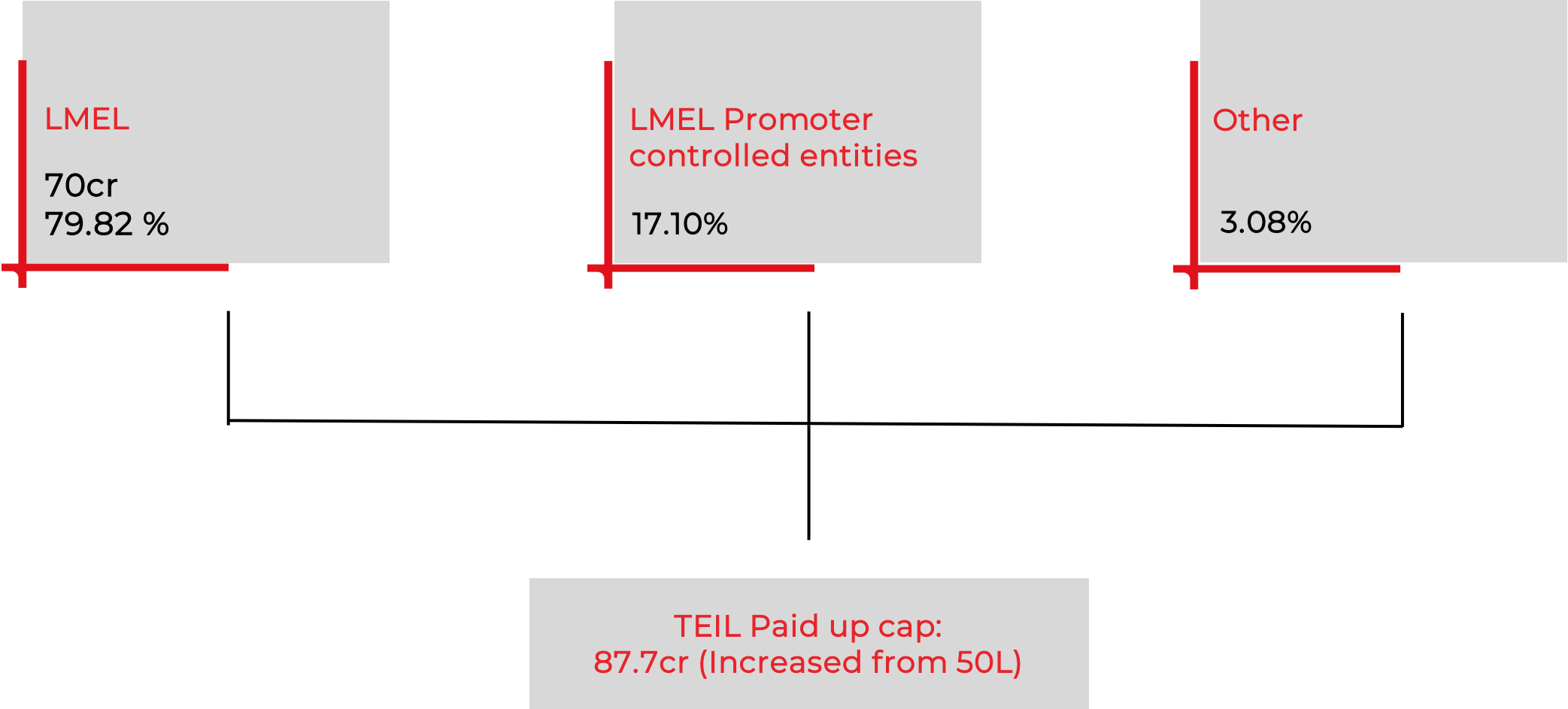


- At LMEL, we don't just produce iron ore pellets - we redefine how they reach the market.
- We are the only agglomerate whose pellets can be transported by truck - a flexibility unmatched in the industry.
- Truck transport enables
  - i) last-mile delivery, quicker turnaround, and ii) direct access to steel plants, making it critical for ensuring Just-in-time operations and minimising inventory costs.



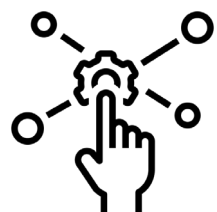
# MDO Business Acquisition

Investment of INR 70cr in TEIL &  
Guarantee of up to INR 2,500cr of Principal Amount



# Building Resilience through Strategic Cost Control

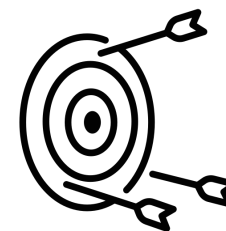
## Thriveni's MDO Acquisition to Boost the Overall Outlook



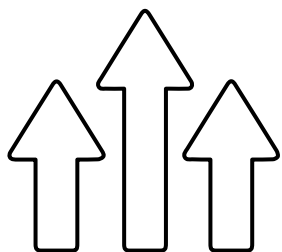
Sustainable and Strategic Controls



Enhancing Profit Margins



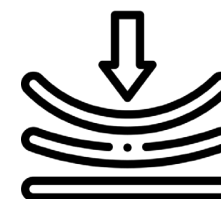
Achieving Operational Efficiency



Long-Term Competitive Advantage



Minimizing impact of Steel Price Fluctuations



Strengthening Resilience



# Benefits from the integration of Thriveni's MDO operation

## Step towards producing non-cyclical “low-cost” steel of India

### Alignment of Shareholder Interest

- Long term alignment of shareholder interest with key partner Thriveni
- Biggest cost (MDO) fully integrated with cost efficient operator
- Collaboration for longer term to multiply shareholder returns

### Cost and Time Synergies

- Synchronisation of resources between LMEL and Thriveni
- Cost reduction as we scale up
- Acquiring proven and established expertise for MDO vs developing MDO expertise in-house (time-consuming with a long learning curve)



### Margin Expansion

- MDO margins shall boost mining business margins
- Backward Integration to MDO
- Expected mining margin uplift by ~10-15% (on a consolidated basis with LEML)

### Growth Engine

- Recurring Revenue Model of Business
- Combination of LMEL BS strength and Thriveni skills to grow business through revenue and product sharing MDO contracts
- Potential to do end-to-end MDO contracts, including mineral processing
- Access to the International Mining Industry





# PROJECT UPDATES





# Roadmap towards Value Addition

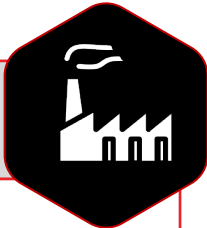
## Overall Capacity

Iron Ore




Existing
26 MNT

BHQ Beneficiation  
(Throughput)



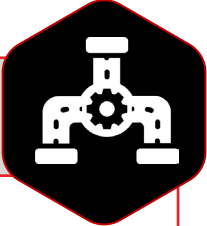
Existing	Post Expansion
-	45 MNT

Pellets




Existing	Post Expansion
4 MNT	12 MNT

Slurry Pipeline




Existing	Post Expansion
85Kms	85kms & 190Kms

Sponge/DRI



Existing	Post Expansion
0.34 MNT	0.70 MNT

Steel



Existing	Post Expansion
-	Wire Rods: 1.2MNT HRC: 3MNT

# Project Updates

## Completed Projects

### Project

Mines

Slurry Pipeline - 1  
& Pellet Plant - 1

### Progress So Far

FY22 – 3 mnt  
FY23 - 3.6 mnt  
FY24 & 25 – 10 mnt

Work Completed

### Project Details

FY26 - Mobilised  
along with Thriveni  
to mine and sell 22-  
23 mnt of iron ore

Project  
commissioned

## Undergoing Projects

Pellet Plant - 2

Major Machinery  
Ordered, Work at Site  
in full swing

Project in advanced  
stages to be completed  
**ahead of the Schedule**

1.2mnt Steel

**DRI plant at Ghughus  
is nearing completion**  
Steel Plant  
construction work has  
started

The project is at the  
advanced stages and is  
expected to be on time or  
slightly **ahead of the  
schedule.**

BHQ 30 mnt Throughput

**Pilot Plant 5TPH  
completed**  
Primary Engineering  
completed for BHQ plants  
and major equipment  
procuring in progress

Pilot Plant has given  
Excellent results with  
processed ore delivering Fe  
content of more than 66%  
on a consistent basis

Future Projects			
Project	Slurry Pipeline 190 kms	Pellet Plant – 3 BHQ Beneficiation of 15MNT	Integrated Steel Plant 3mnt
Progress So Far			
	Survey work completed, preliminary engg completed, ROW approval in progress	Land procured, Engg in Progress, EC in progress	Preliminary engg vendor being short listed, EC & land procurement in progress
Project Details			
	Hedri to Ghughus Via Konsari Plant. Will feed steel plant at Konsari & the 3rd pellet plant at Ghughus.	Construction work to start in Q4FY26	Construction work to start before Q1FY27
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# Driving Cost Optimisation Across the Value Chain

Acquisition of Thriveni MDO Operations(80%) in INR 700mn

## Slurry Pipeline

- 85kms-10mnt- From Hedri to Konsari
- 195kms-5mnt-From Hedri to Ghughus

## Captive Logistics

- Investment in a fleet of trucks to ensure captive logistics, which are currently third-party

## Investment in Renewable Energy

- to secure 100MW of power for captive consumption

- Per tonne savings on iron ore to the tune of INR 400-500 on a consolidated basis
- Freight cost reduction of INR 500-600 per tonne on 85kms slurry pipeline
- Freight cost reduction of INR 800-1000 tonne on 195kms slurry pipeline
- Internal; Freight to reduce by INR 100-150 per tonne
- Significant cost savings of up to INR 100 crore annually for the Mining & Pellet operations

**Total savings of more than INR 20,000 cr (USD 2.4bn) over 10 years on a consolidated basis**





# Industry Overview



# Iron Ore Supply Coming at Higher Premiums

FY 23	161 Crude Steel Capacity (MTPA)	127 Crude Steel Production(MTPA)	210 Iron Ore Req. (MTPA)	258 Iron Ore Prod (MTPA)	376 Iron Ore EC (MTPA)
FY 30 Case – I	242 Crude Steel Capacity (MTPA)	210 Crude Steel Production(MTPA)	404 Iron Ore Req. (MTPA)	350 Minimum Iron Ore Prod Req. (MTPA)	525 Minimum Iron Ore Capacity Req. (MTPA)
FY 30 Case – II	437 Crude Steel Capacity (MTPA)	255 Crude Steel Production(MTPA)	437 Iron Ore Req. (MTPA)	437 Minimum Iron Ore Prod Req. (MTPA)	637 Minimum Iron Ore Capacity Req. (MTPA)

- Case I – Assumptions (As per Steelmint)

Considering the steel capacity utilisation factor remains similar to FY23 & India achieves capacities as suggested by industry players.

- Case II – Assumptions

Considering as per NSP-2017.

- India Would need an Iron Ore ROM EC Capacity of at least **525-637 MTPA**.



# Iron Ore Supply Coming at Higher Premiums

Year	Avg. auction premium (% of IBM notified prices)
2016	86.14
2017	93.62
2018	98.98
2019	85.92
2020	115.15
2021	116.58
2022	114.62
2023	178.61
2024	108.95

Year	Number of Mines due for Auction	Estimated total production capacity (MTPA)
2025	6	25
2026	6	5
2027	3	2
2029	2	17
2030	8	59
Average 20 MTPA of iron ore mine due for upcoming auctions		

Source: Ministry of Mines, only mining leases with iron ore as the primary mineral considered; extreme outliers (above 200% duty are removed).

- More than 100 MTPA of Iron ore mining capacity due for auction till CY 30
- With the Current auction premium, cost curves of the upcoming mines have a risk of sharp increase

**LMEL mines are valid till year 2057, making them one of the prominent miners beyond CY30**

# ESG Performance

We define growth not just by our business success but by the positive impact we create empowering communities, enriching lives, and shaping a sustainable future.

## Green Mining

*Implementing electric solutions across entire mining operations, from drilling to dispatch, for enhanced efficiency.*

## Renewable Energy

*Over 100+ MW through solar & wind power*

## Rebuild Centre

*Re-engineering and re-using old equipment*



## Community First

*In FY 25, over \$8.3 Million invested through CSR activities to uplift local communities*

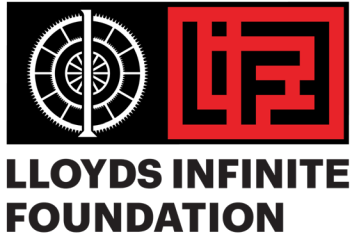
## Local employment

*Maximising local employment by upskilling and empowering locals and especially women*





# CSR Initiatives



Lloyds Infinite Foundation, the social development arm of Lloyds Metals leads the community development initiatives in the operating locations of Lloyds Metals.





# Fostering the Development of Sustainable Institutions for Long-Term Growth

Empowering Communities Beyond CSR – Aligning Growth with Government Vision & Sustainable Mining



Free Medical Service



24x7 Dispensary and Ambulance Service



Industrial Security Academy



Garment Unit



Simulator training



Women HEMM Drivers



Hospital



Educational Support



# Sustainable Business Practices

## LRVN School, Hedri

- Educational institution set up near the mines to deliver high-quality education.
- Offered from Pre nursery till 12<sup>th</sup> Standard.
- Hostel facility for 600 students.





# Sustainable Business Practices

## GD Goenka Lloyds Public School, Ghughus

- Educational institution set up near Plants
- Offering CBSE course to more than 150+kids.





## Gadchiroli District Premier League 2025 (GDPL 2025)

Lloyds Metals & Energy Ltd. (LMEL) proudly organised the Gadchiroli Premier League (GPL) 2025 under its CSR activities as part of its ongoing commitment to community development and youth empowerment. Held from **January 19 to February 2, 2025**, at the **Jilla Stadium, Gadchiroli**, the tournament brought together seven spirited teams. Inaugurated by former Indian cricket legend **Ravi Shastri**, the 2025 edition of GPL highlighted LMEL's dedication to **holistic rural development**. By encouraging sportsmanship, nurturing young athletes, and creating avenues for positive recreation, LMEL continues to contribute meaningfully to the **social and cultural upliftment of the Gadchiroli region**.



## 01. Key HR KPI's

- Attrition rates fell to c.10% in FY25 from 24% in FY22
- Average tenure of employees; 25% more than 5 years

“Lower attrition despite business activity engaged in socially backward areas”

## 02. ESOPS for All

- ESOPS for all Employees across ALL RANKS
- ESOPS have been given across group companies as well

“Setting New HR Benchmarks with ESOPs for All “

## 03. Employee Welfare

- Marriage and Child Birth- 1 month gross salary
- Skill development centre at Ghughus & Konsari (Welder, Rigger, masonry, etc)
- Total Mandays on Skill Development FY25- 1.84 lac
- Total Mandays of upskilling panned in next three years – 1mn+

# LMEL at Glance

## Integrated Operations



Allocated Iron Ore Mine, thereby saving outflow on premium royalty

Mine lease is valid till CY2057

Iron ore Reserves

- DSO-157mnt
- BHQ-706mnt

Forward Integrating into 12mnt Pellet and 4.2mnt Steelmaking

## Strong Balance sheet & Return Ratios



All the expansion plans are drawn with the most efficient capital allocation

IPS (capital subsidy)

Entitle to receive refund of State GST and Royalty on Captive ore consumed.

RoCE – FY25 – 26.4% (ex CWIP 62%)  
RoE – FY25 – 22.7%

## Swift execution accompanying Sustainability



Swift execution of projects has been a strong foothold of LMEL.

Slurry pipelines have dual advantage, lower freight cost and fewer carbon footprints

Creating a positive impact on lives of Vidarbha

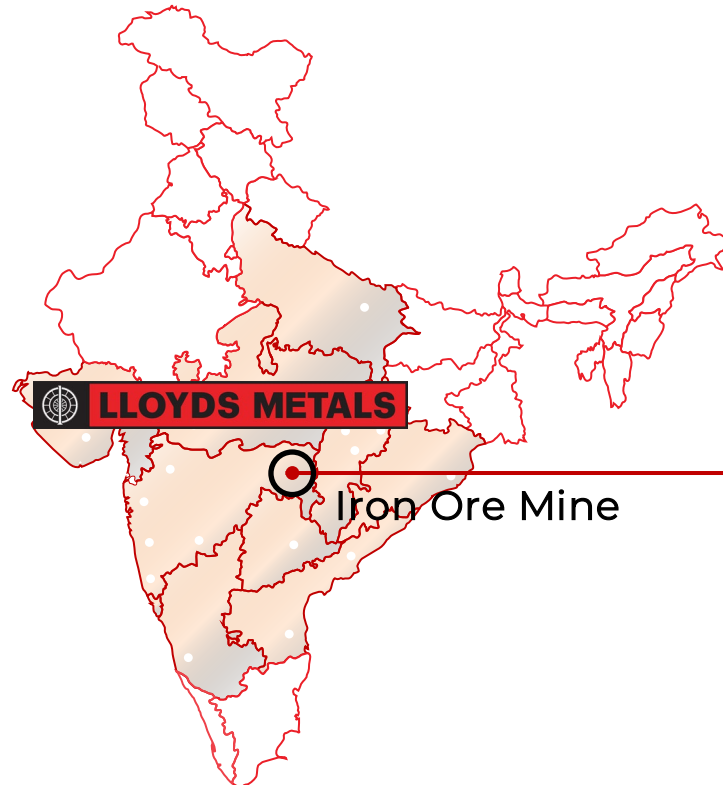


# Strategically Located Facilities

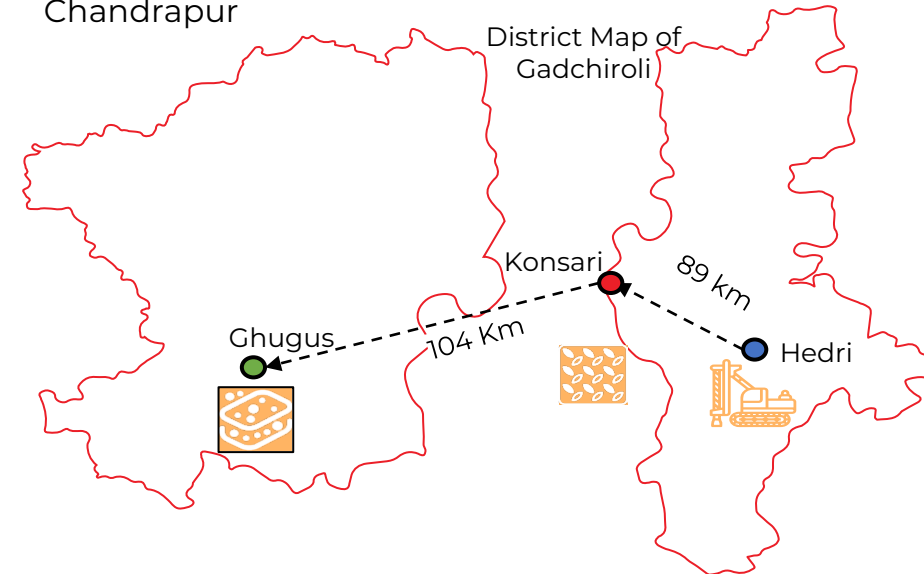
The Surjagarh Iron Ore Mine (SIOM) is strategically located in the centre of India, equidistant from most steel plants.



At LLOYDS METALS, we redefine customer service with our game-changing promise of Door-To-Door Delivery



District Map of Chandrapur





# Financial Overview



# Consolidated Historical Income Statement

Particulars (INR Mn)	FY23	FY24	FY25	Q1-FY26
Total Income	34,667	65,746	67,726	24,117
Operating Expenses	25,820	47,934	47,685	15,894
EBIDTA	8,847	17,812	20,041	8,223
<i>EBIDTA Margins (%)</i>	<i>25.52%</i>	<i>27.09%</i>	<i>29.59%</i>	<i>34.10%</i>
Depreciation and amortisation expenses	230	490	808	307
Finance costs	650	57	272	146
Profit Before Exceptional Items	7,967	17,265	18,961	7,770
Exceptional Items	(11,944)	-	-	-
Profit After Exceptional Items	(3,977)	17,265	18,961	7,770
Tax	(1,091)	4,836	4,462	1,354
PAT	(2,886)	12,429	14,499	6,416
<i>PAT Margins (%)</i>	<i>NA</i>	<i>18.90%</i>	<i>21.41%</i>	<i>26.60%</i>
Other Comprehensive Income	21	28	(7)	(2)
Total Comprehensive Income	(2,865)	12,457	14,492	6,414
Diluted EPS	(4.74)	24.43	26.12	11.28

*\*PAT and EBITDA margins includes Total Income*

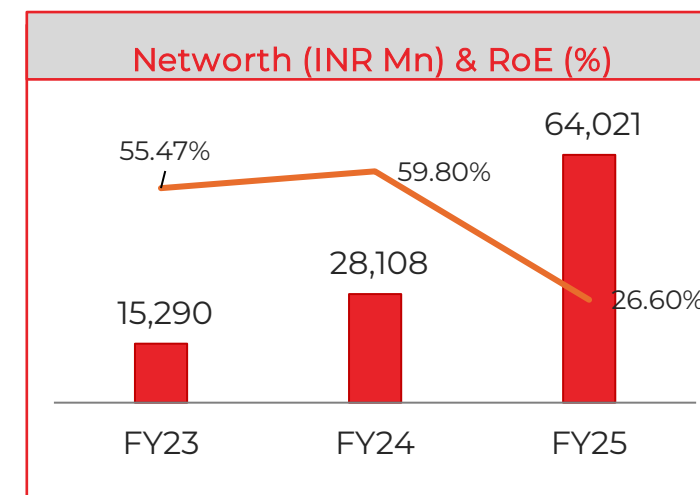
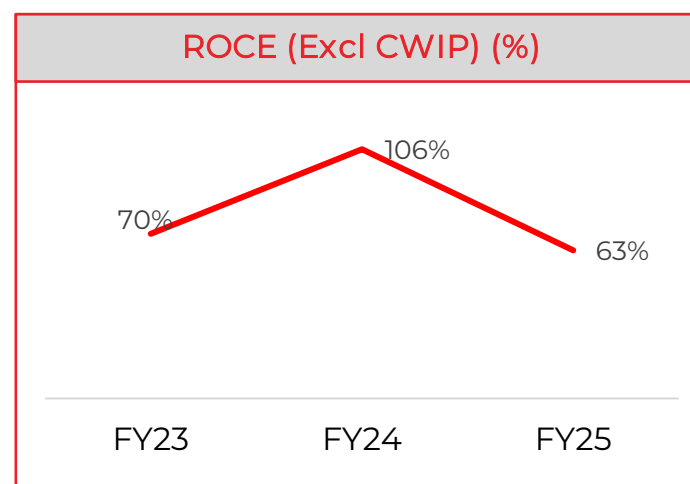
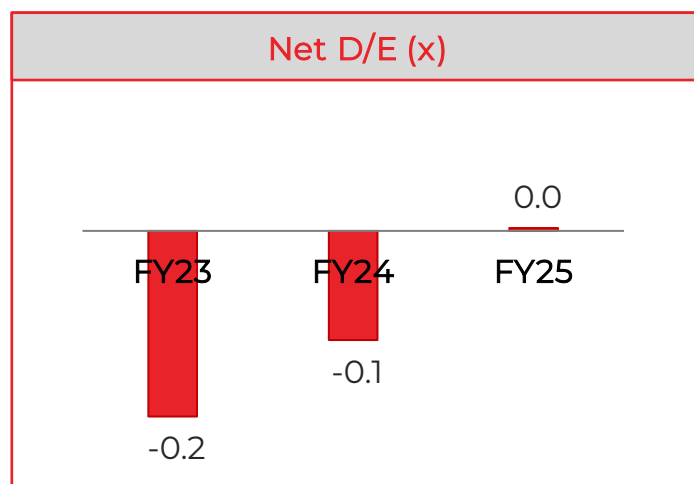
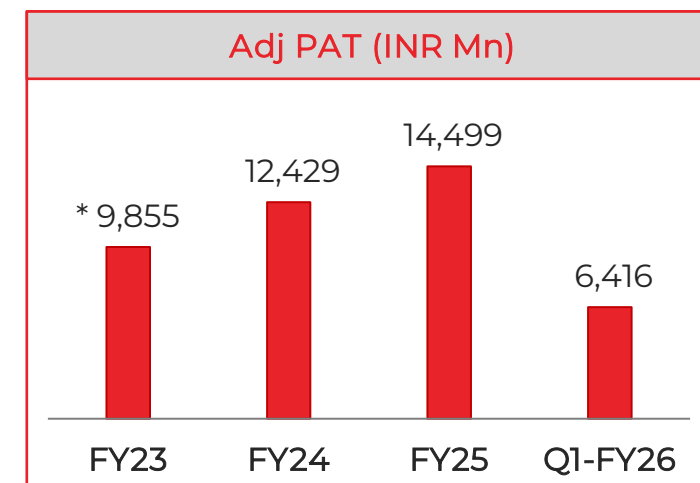
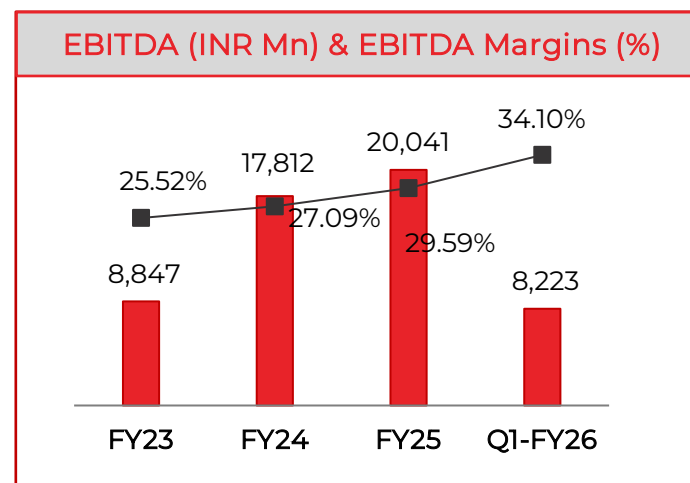
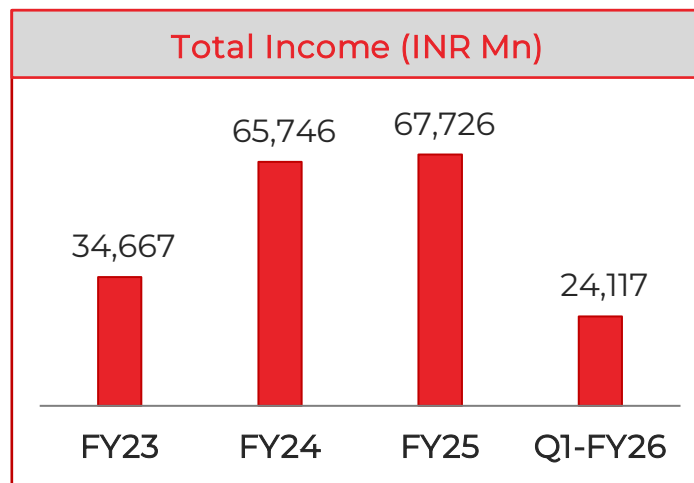


# Consolidated Historical Income Statement

Particulars (INR Mn)	FY23	FY24	FY25
<b>Equity</b>			
(a) Equity Share Capital	505	505	523
(b) Other Equity	14,785	27,604	63,498
<b>Non-Current Liabilities</b>			
(i) Borrowings	-	-	7,539
(ii) Lease Liability	22	294	359
(iii) Other Non Current Liabilities	-	-	-
(b) Provisions	226	249	350
(c) Deferred Tax Liabilities	-	864	757
<b>Current Liabilities</b>			
(a) Financial Liabilities	-	-	-
(i) Lease Liability	1	37	35
(i) total outstanding dues of creditors other than micro enterprises and small enterprises	745	3,951	363
(ii) Borrowings	-	-	18
(iii) Trade Payables	-	-	-
(iv) Other Financial Liabilities	16	-	-
(b) Provisions	121	190	217
(c) Other Liabilities & Current Liabilities	3,835	5,682	20,509
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,260</b>	<b>39,376</b>	<b>94,169</b>

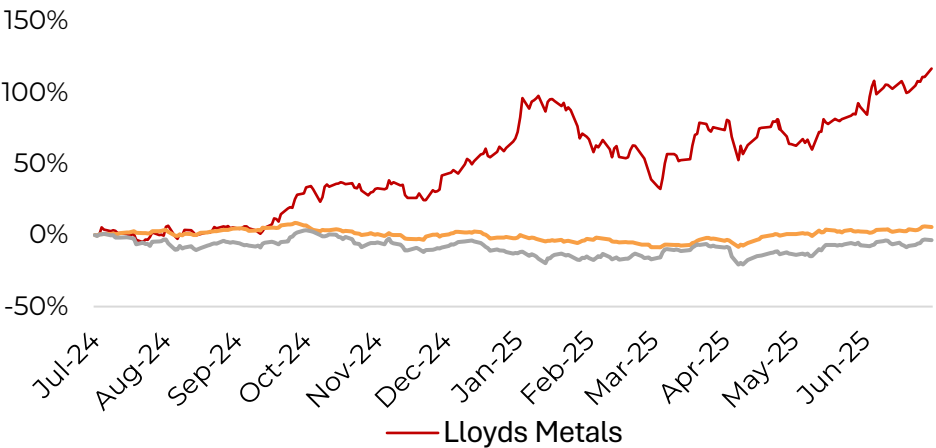
Particulars (INR Mn)	FY23	FY24	FY25
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	4,817	11,568	15,315
(b) Capital Work in Progress	2,979	12,682	41,811
(c) Right to use account	506	780	810
<b>Financial Assets</b>			
(d) Investments	-	0.4	324
(e) Deferred Tax Assets	1,374	0.4	2
(f) Other Non-Current Assets	1,364	3,072	5,706
<b>Current Assets</b>			
(a) Inventories	2,697	2,311	4,318
(i) Investments	368	290	751
(i) Trade Receivables	245	799	1,714
(ii) Cash and Cash Equivalents	275	26	400
(iii) Other Bank Balances	2,370	2,845	6,993
(iv) Loans and Advances	251	15	2,508
(b) Other Current Assets	3,013	4,988	13,519
<b>TOTAL ASSETS</b>	<b>20,260</b>	<b>39,376</b>	<b>94,169</b>

# Consolidated Historical Financial Highlights



# Capital Market Information

## 1 YEAR SHARE PRICE MOVEMENT (Up to 30<sup>th</sup> June 2025)



## Shareholders Returns

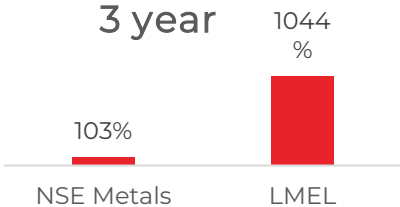
### Quarterly



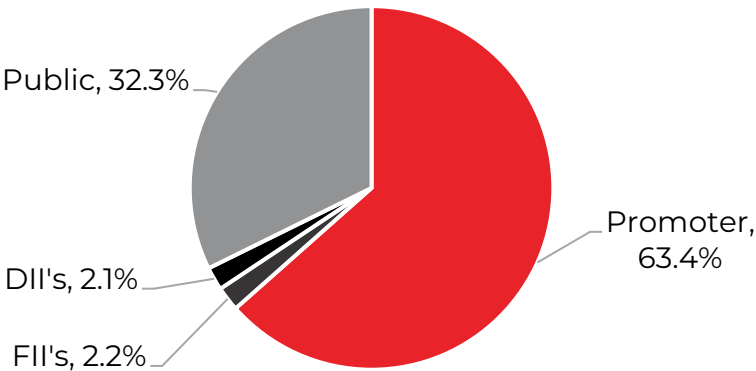
### Yearly



### 3 year



## Shareholding Pattern (As on 30<sup>th</sup> June 2025)



## Price Data (As on 30<sup>th</sup> June 2025)

	INR
Face Value	1.0
Current Market Price	1,590.7
52 Week H/L	1,601.7/ 675.0
Market Cap (INR Mn)	8,32,294.8
Equity Shares Outstanding (Mn)	523.2
1 Year Avg. Trading Volume ('000)	675.2



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