



LLOYDS METALS AND ENERGY LIMITED

Regd. Office and Works : Plot No. A1 & A2, MIDC Industrial Area, Ghugus 442 505, District Chandrapur (MS), Tel : 07172-285398, 07172-285103
Corporate Office : A2, 2nd Floor Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013, Tel : +91-22-62918111

www.lloyds.in | CIN: L40300MH1977PLC019594 | investor@lloyds.in

Date: 08th August, 2023

To,

BSE Limited

The Corporate Relationship Department

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

Head- Listing & Compliance

Metropolitan Stock Exchange of India Limited

(MSEI)

205 (A), 2nd floor, Piramal Agastya Corporate

Park, Kamani Junction, LBS Road,

Kurla (West), Mumbai - 400070

MSEI Scrip ID: LLOYDSME

Sub: Earnings Presentation for the Quarter ended 30th June, 2023

Dear Sir/Madam,

We, Lloyds Metals and Energy Limited hereby share the Earnings Presentation of the Company for the quarter ended 30th June, 2023 with the various Stakeholder's of the Company.

For Lloyds Metals and Energy Limited

Trushali Shah

Company Secretary

Place: Mumbai



LLOYDS METALS



LLOYDS METALS and Energy Limited

Investor Presentation
August 2023

Snapshot



Iron Ore mine with extractable reserves of 180mnt + 550mnt BHQ (preliminary) giving significant long-term revenue visibility.



Total Lease area 348.09 Hectare with a mining period of 50 years till 2057



High Grade Iron ore deposit comprises of Hematite in Maharashtra with 63% Fe and 25% to 35% grade of BHQ



Current production capacity of iron ore at 10 MMTPA



Mines on allocation basis hence no premium to be paid to the Government over lifetime of mine



Strategic partnership with India's largest mining development operators, Thriveni Earthmovers (Co-Promoter)



Experienced Promoters with more than 45 years of Industry relevant experience



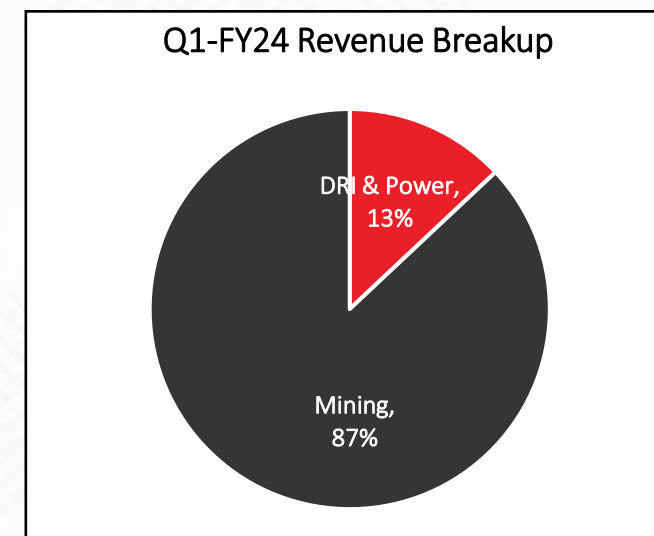
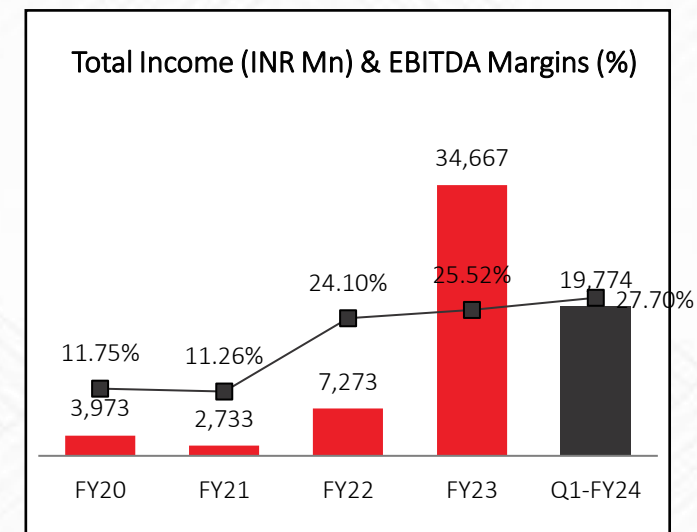
DRI Capacity of 3,50,000 MMTPA, Captive Thermal Power Plant of 30MW



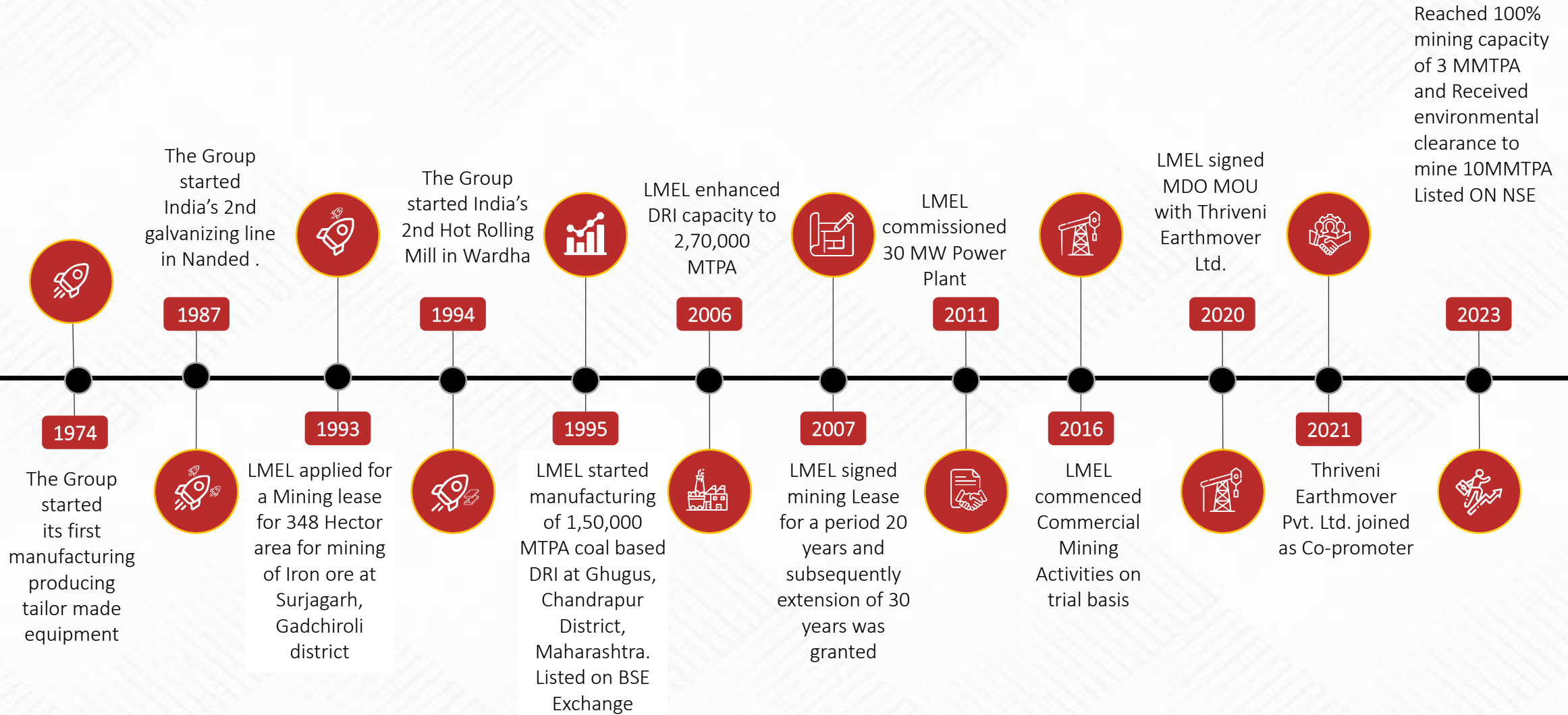
Debt Free company in capex heavy industry

Company Overview

- Lloyds Metals and Energy Limited (LMEL) is a metals and mining company engaged in mining iron ore, manufacturing sponge iron and generating power.
- The company was founded in 1977 by Mr R.N Gupta, Mr Mukesh Gupta, Mr B.L. Agarwal and Mr Rajesh Gupta, the next generation with deep manufacturing experience of more than 35 plus years.
- LMEL has an iron ore mining lease on more than 348.09 Ha at Surjagarh village in Gadchiroli district, Maharashtra. Although the mining lease was signed in 2007, it could commence mining only in July 2021.
- LMEL has presently undertaken fresh geological surveys for iron ore reserves. Initial reports by Tata Steel Industrial Consulting Limited indicate that against the 90Mn Tonnes of reserves initially estimated are far more significant and would be in the range of 180 MMt with an additional 550 MMt of BHQ (Banded Hematite Quartz)
- In 2020, LMEL appointed Thriveni Earthmovers as its mine developer and operator (MDO), subsequently inducted as a co-promoter with an equal stake.
- LMEL supplies all the major steel producers in India to more than 40 customers and 6-7% as exports.
- LMEL currently has a DRI plant at Chandrapur, Maharashtra, with a capacity of 270kt, along with a captive 30MW power plant and the upcoming greenfield plant in Konsari, Gadchiroli, will be ready within 16 months ending H1FY24.
- It is setting up a fully integrated Steel Manufacturing facility expected to commence in FY26. On completion, LMEL will have 10 mt of Iron ore mining capacity, 672k MTPA DRI capacity, 100MW of CPP, 4MPTA of Pallet capacity, 0.5MTPA of Steel capacity and 0.5 MTPA of wire rods capacity.
- The Board in Q1FY24 has considered and approved for application for EC to enhance the Mining Capacity of the Surjagarh Iron Ore Mines (SIOM) of the Company from 10MTPA to 12 MTPA.



Key Milestones



Current Business Overview



Iron Ore Mining

Iron Ore
Capacity : 10 MMTPA



Mining lease
Surjagarh Village, Gadchiroli District



Intermediate Steel

Direct Reduced Iron
350 KTPA



DRI Plant
Ghugus, Chandrapur District
Mineral Based Steel Plant
Konsari, Gadchiroli District



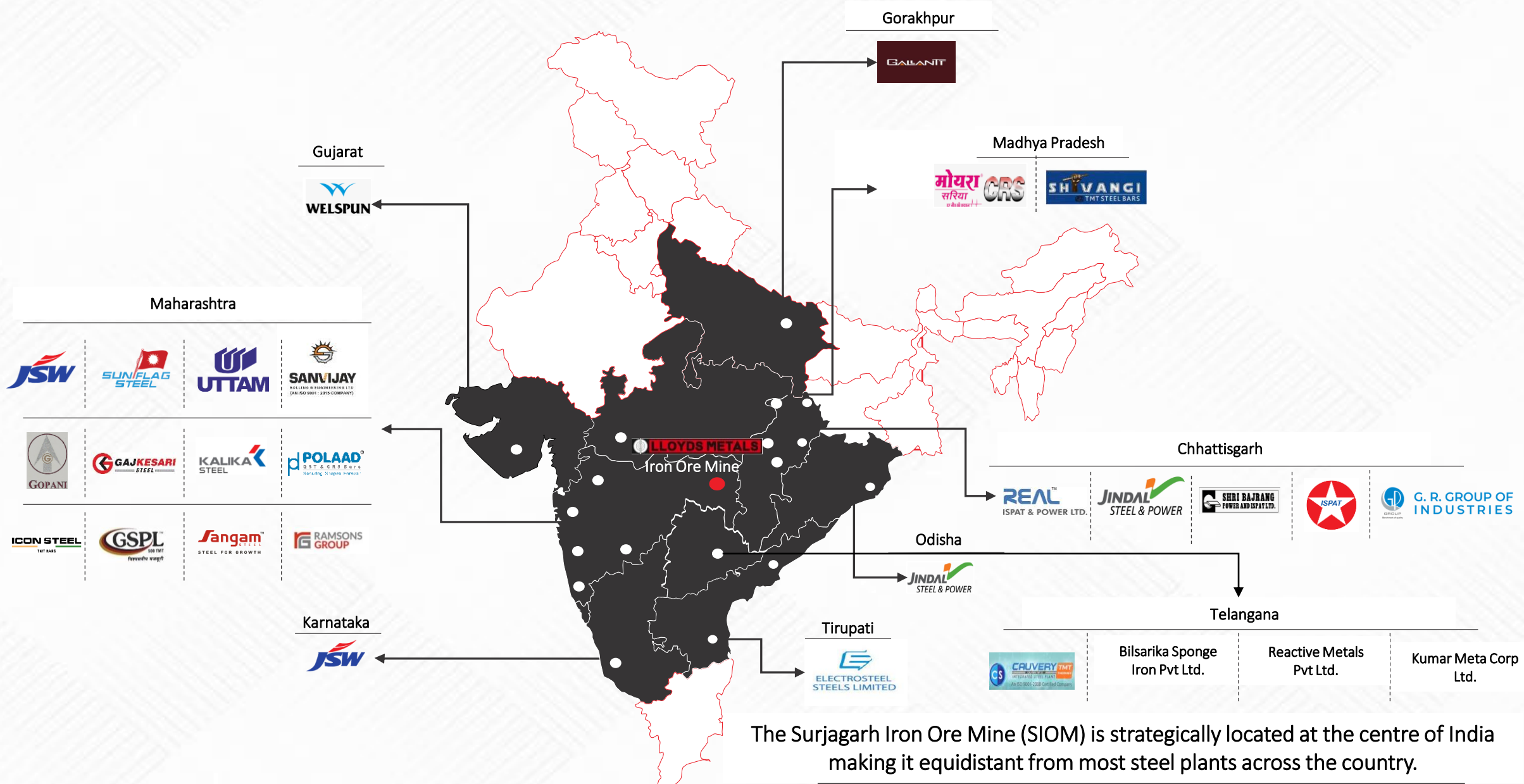
Captive Power

Power Generation
35 MW



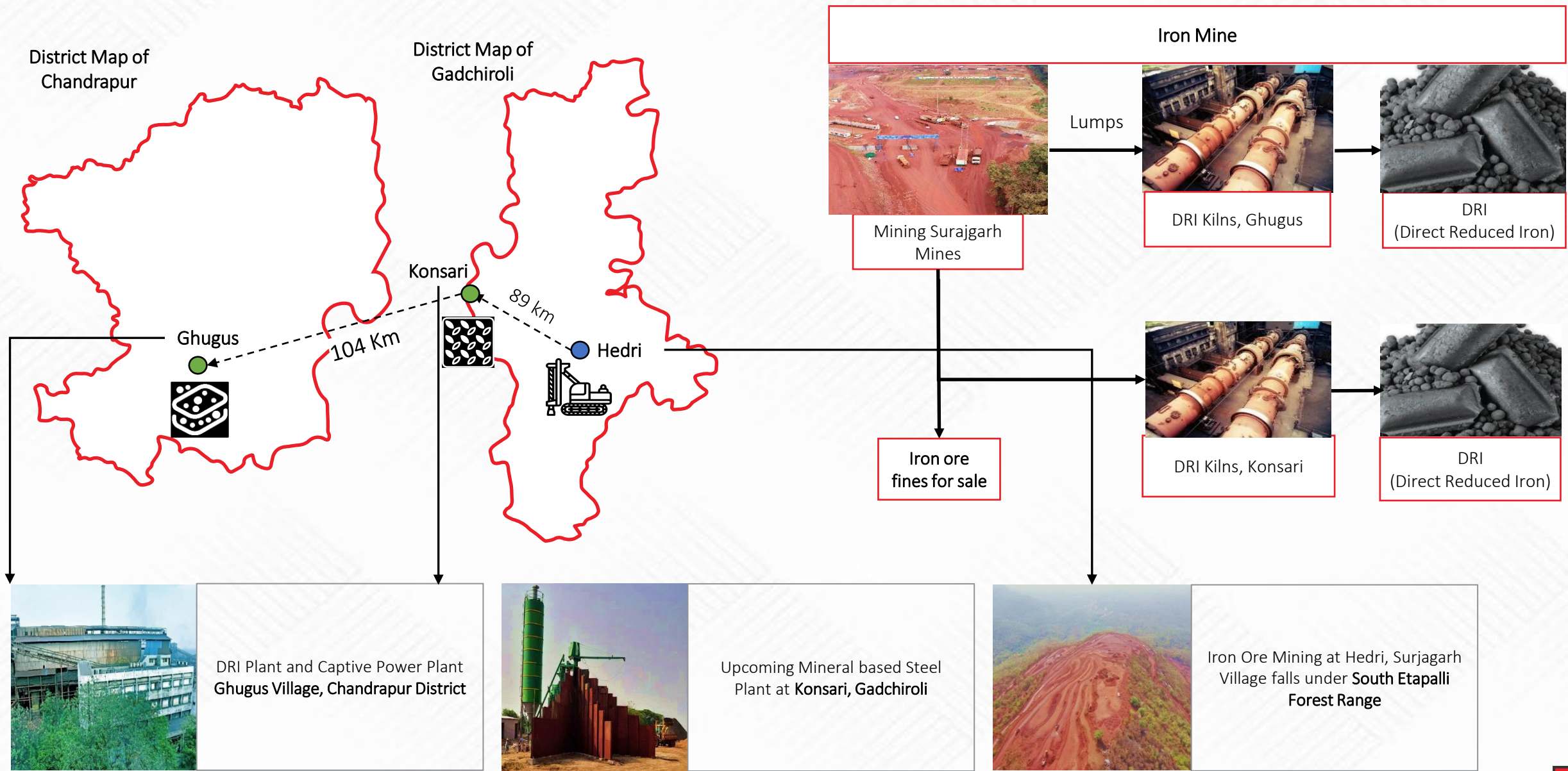
Power Generation
Ghugus,
Chandrapur District

Strategically Located Facilities



The Surjagarh Iron Ore Mine (SIOM) is strategically located at the centre of India making it equidistant from most steel plants across the country.

Current Integrated Operations



Accolades of Safety and Sustainability

Lloyds Metals and Energy Ltd Iron Ore Mine at Surjagadh Received 5 Star Rating from Indian Bureau of Mines. Surjagadh, India. This prestigious rating is a recognition of LMEL's commitment to safety, environmental protection, and productivity.



Comments by Mr. B Prabhakar Director of Lloyds Metals and Energy Ltd

"This recognition is a testament to our commitment to safety, sustainability, and responsible mining practices. We have always prioritized the safety and well-being of our employees and the protection of the environment in which we operate. This achievement is a result of our team's hard work and dedication."

- The Government of India ("GOI") has approved the Company's request to enhance the iron ore capacity for the mine. Accordingly, the GOI has granted Environmental Clearance ("EC") and Maharashtra Pollution Control Board ("MPCB") has issued Consent to Operate ("CTO").
- With this, the Capacity of the Mine has now been enhanced to 10 Million Tonnes per annum from 3 Million Tonnes per annum.
- The Company has commenced mobilisation of all necessary equipment and machinery to mine the enhanced capacity.
- It has also re-assessed its iron ore reserves in existing mines. Initial drilling conducted in the year 1972 pegged reserves at 90million tonnes.
- The Company engaged with Tata Steel Industrial Consulting Limited. A team to reassess the resources based on an enhanced drilling mechanism. Preliminary reports suggest reserves of 180+ Million Tonnes. These are preliminary studies and the final UNFCC-approved JORC report shall be issued under the aegis of Tata Steel Industrial Consulting Limited soon after their detailed study, which is expected by H1 F.Y. 24.

Mining Operations



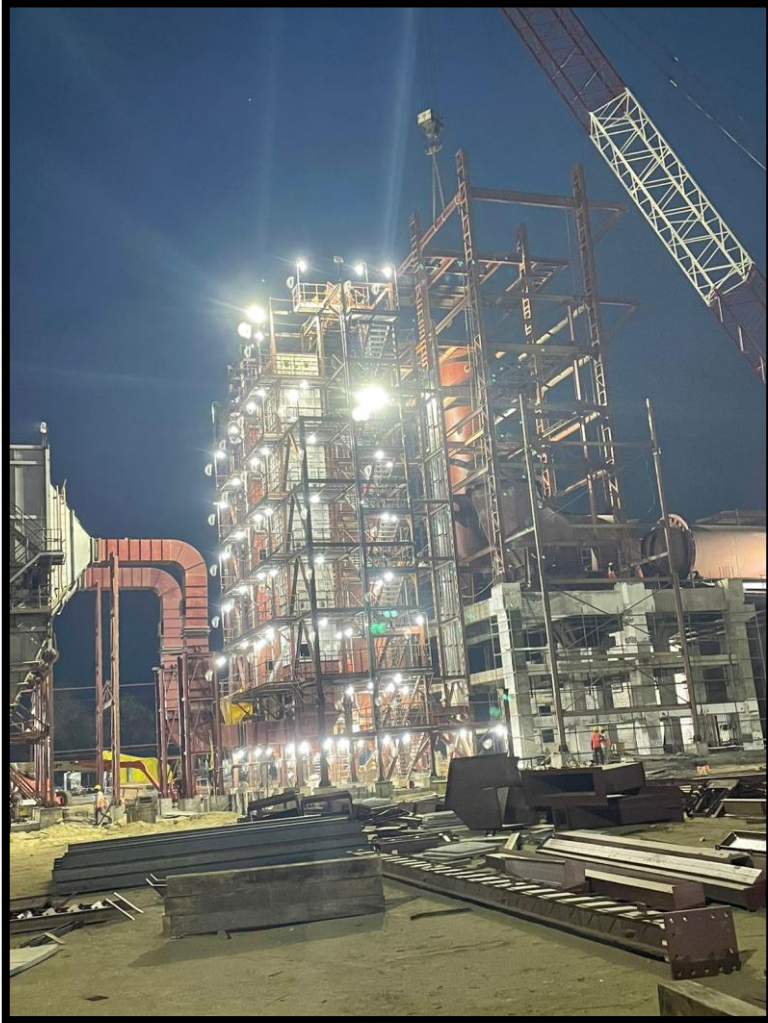
Mined **3.8 MTPA** in the first quarter of FY24.

Current **bandwidth** is already in place to mine **up to 10 MTPA**.

The Board in Q1FY24 has considered and approved for application for EC to enhance the Mining Capacity **10MTPA to 12 MTPA**.

Ongoing CAPEX at Konsari Plant

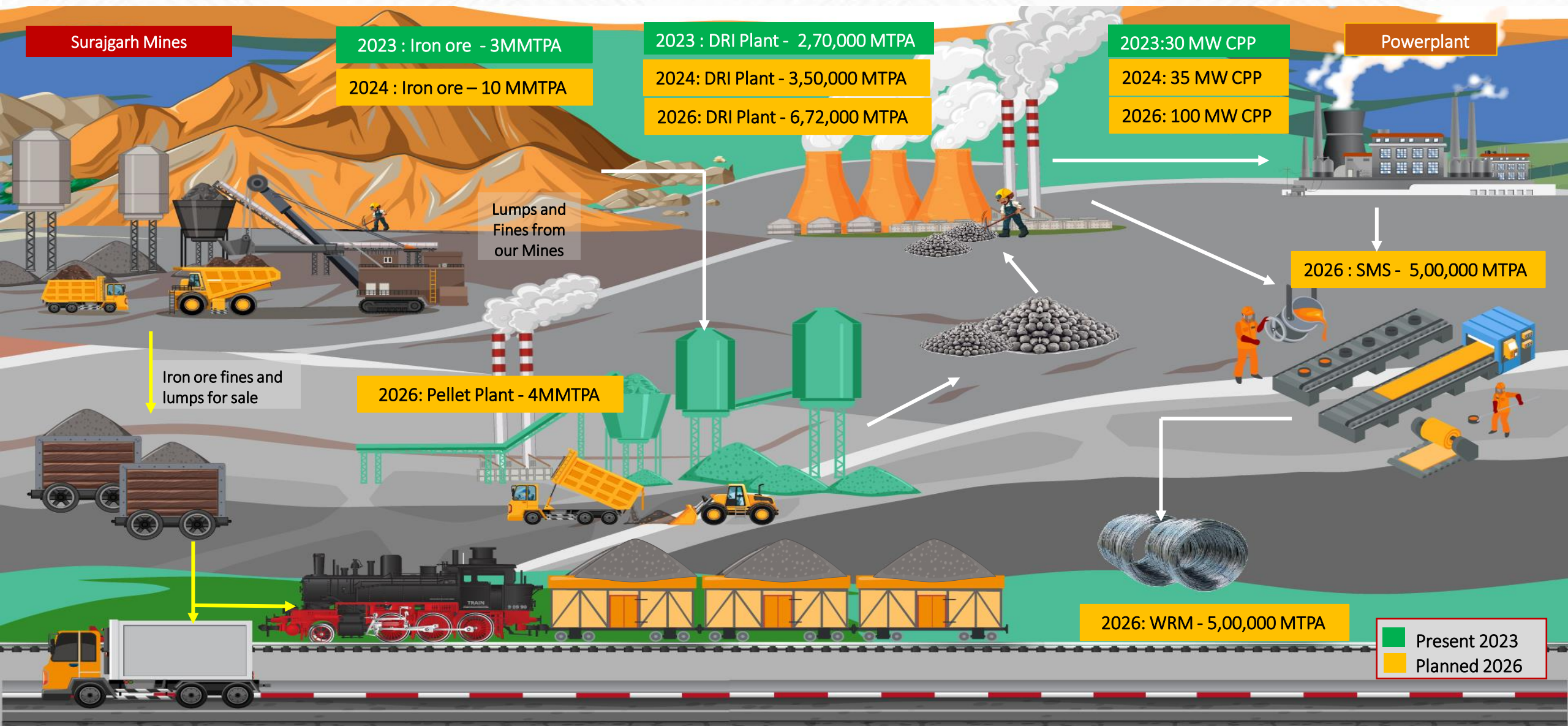
Construction work is in full swing, with Civil work being done. Expected commissioning – H1 FY24



A new greenfield project is expected to be commissioned **within 16 months ending H1FY24**, which proves speedy project execution



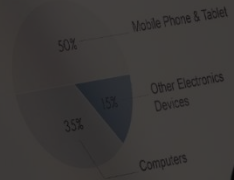
Expansion Plans towards Complete Integration



Company's Growth



GLOBAL BUSINESS REVIEW



Segment	2013	2014	2015	2016
Department Store	109,928	119,283	107,812	107,812
Super Center	39,912	47,029	69,918	69,918
Shopping Center	96,017	182,912	127,912	127,912
E-commerce	67,173	61,120	61,120	61,120
Specialty Store	8,714	9,018	9,018	9,018



Product Categories	Profit per Year				
	2013	2014	2015	2016	2017
General tools	+920.82	-13.9	+920.82	+7207.75	+80.82
Health & Medical	-13.9	+82.94	+239.74	-229.00	-13.9
Art Supply	+82.94	+920.82	+82.94	+239.74	+82.94
Kids & Baby	+659.02	+7207.75	+659.02	-13.9	+659.02
Kitchen wear	-229.00	-229.00	+7207.75	+82.94	-229.00
Fashion	-797.75	+659.02	-13.9	+920.82	+7207.75
Furniture	+239.74	-239.74	-229.00	+659.02	+239.74

Profit per year of each products. Update on October, 2016.

Percentage



Strategic Advantages & Expansion Prospects

Many Firsts to us, More to Come

#First

...to Start Iron Ore Mine in Gadchiroli

#First

...To export Iron Ore from the State of Maharashtra

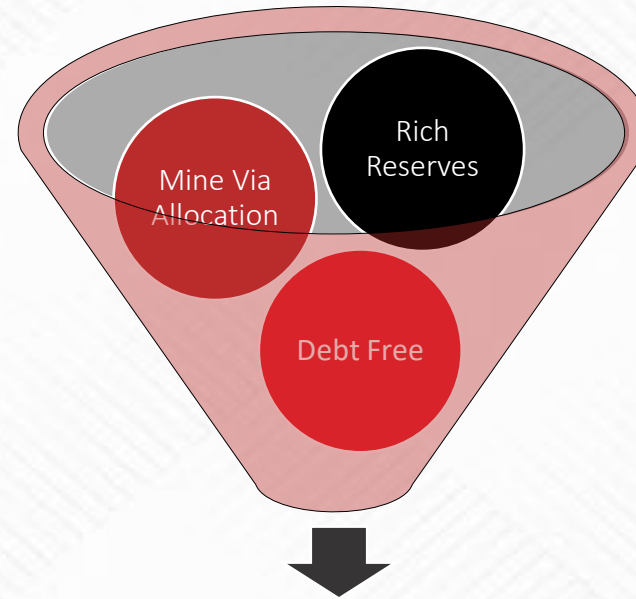
#First

...to have dispatches directly from Depot to customer's location PAN India

#First

...To begin setting up a slurry pipeline in Western India

Key Strengths- We call it "MOAT"



Allocated Mines

Making Lloyds' cost-competitive against the mines which are auctioned at a premium

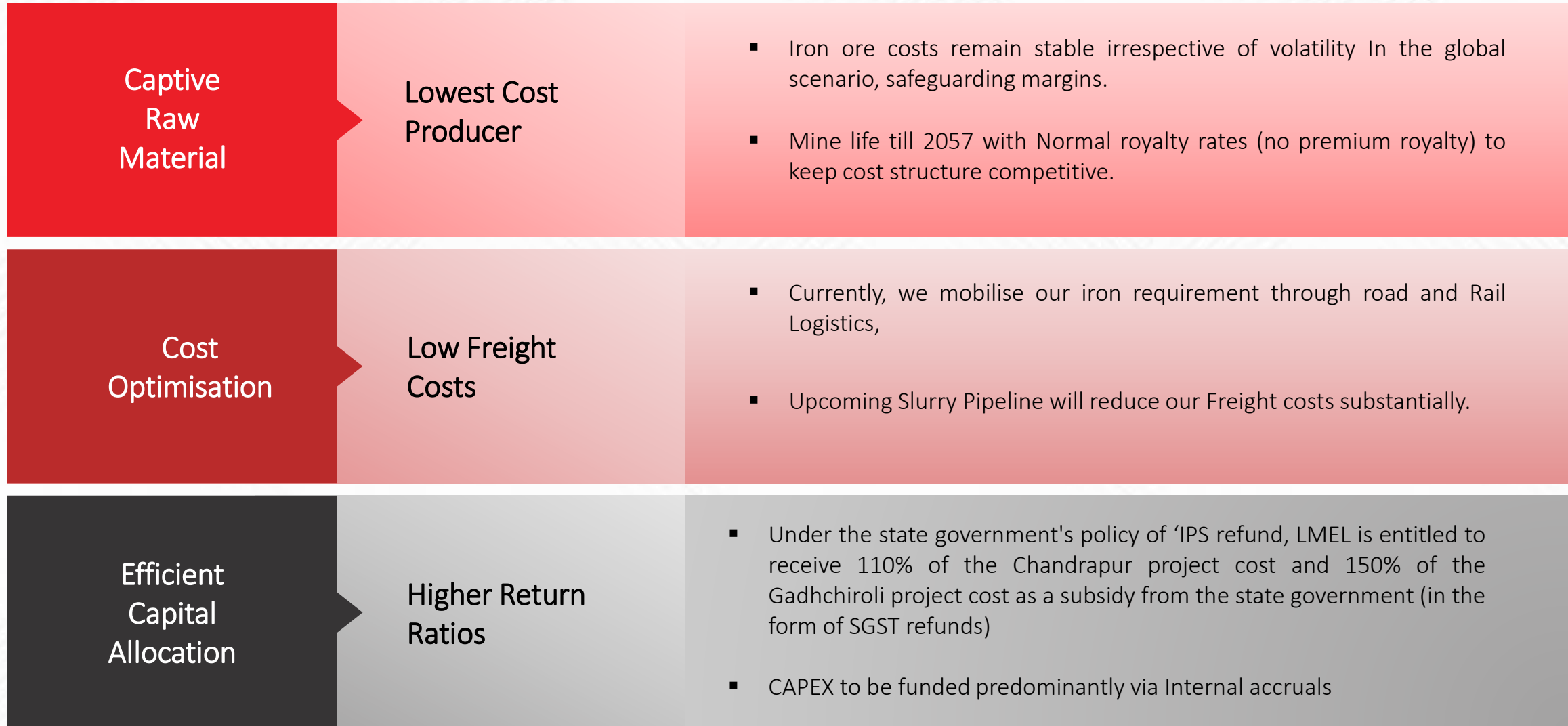
Rich Reserves

High-quality iron ore with very low Silica and Alumina content. 180Mn+ tonnes of Iron ore, 550+Mn tonnes of BHQ (preliminary)

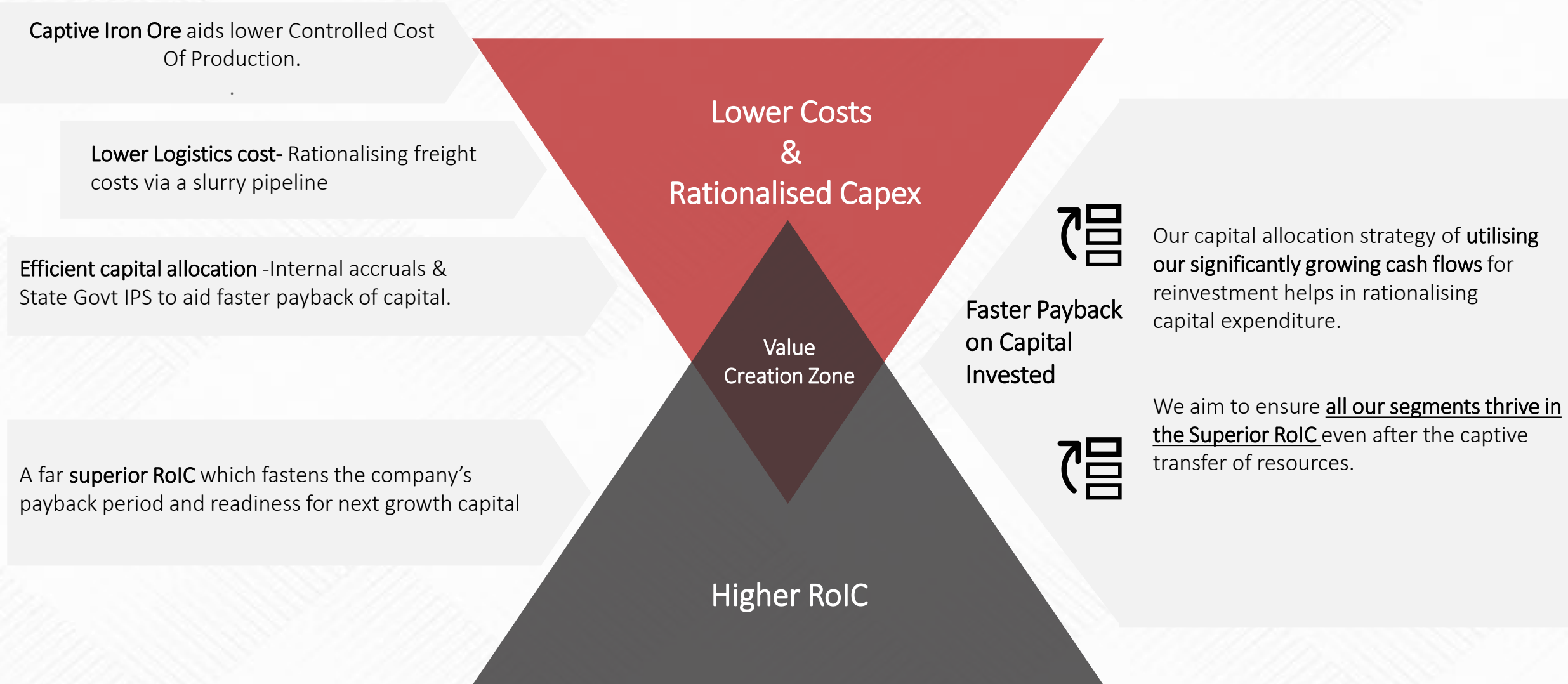
Debt Free

Standing Strong during volatility making us more competent in the Industry

An Ecosystem of lower costs and Efficient capital Allocation



Value Creation – Focussed on RoIC



Sustainability – Ipso Facto

Sustainable Profits, Governance & Environment

Sustainable Governance

- Equitable distribution among all the stakeholders
- Consistent benchmarking of the best parameters of excellence.
- Our consistent efforts have led to a notable upward trajectory in our contributions to the exchequer (FY23 –INR 1,228 cr; Q1FY24 – 676 cr)



A Sustainable Environment with Responsible Behaviour

- Limiting Carbon Emissions by relying on alternate transport methods in likes of Slurry pipeline
- Cleaner route for the steelmaking process.



Sustainable Profits

- Captive iron ore reserves to give consistency in profits
- Value added Steel to give better Returns
- Efficient capital allocation to improve Return on Invested capital

“
What
Sustainability
Means to Us
”



Sustainable Business Practices

World Nature Conservation Day

As part of our CSR initiative, we at LIF celebrated World Nature Conservation Day with 500-550 students from three schools in Ghugus and Mhatardevi. The event aimed to raise awareness and promote environmental sustainability among the younger generation. The students participated in various activities such as drawing competition, plantation, hand washing activity, and gift distribution. The students learned about the importance of nature conservation and renewable energy and pledged to adopt eco-friendly habits, 30 teachers and staff members helped us deliver this positively.



Education Material Distribution

Lloyds Infinite Foundation (LIF) partnered with Light of Life Trust NGO (LOLT) for the Anando School Empowerment Program in Ghugus, Chandrapur. In this program we partnered with 3 schools in Chandrapur District and improved their educational facilities like science lab and also inaugurated science labs, library, and computer rooms. We donated 15 computers, and distributed 3000 books, benefiting 749 students. We also gave a set of School bag, geometry box, graph book and drawing book to each student. This event was to ensure a complete learning experience to all students for a brighter future.



Sustainable Business Practices

Water Tanker Distribution

In line with our commitment to empower our community LIF addressed the issue of water scarcity in Ghugus and nearby villages by providing two tankers of drinking water, each carrying 8000 liters. We alleviated the hardships faced by citizens in 8 wards, benefitting 45,000 people during the summer season. Additionally, we facilitated the installation of 11 bore wells with an overhead tank in Hedri, Aldandi, Parsalgondi, Manger, and Bande Villages, ensuring access to clean drinking water for the villagers. We are delighted to have helped in provide clean water ensuring focus on health of our community.



Medical Camp

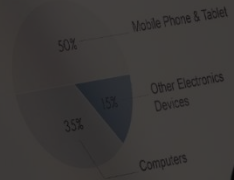
We at LIF strongly believe in 'Health is Wealth' and we are dedicated to provide healthcare to our communities. We supported the Prayas Foundation in organizing a medical camp. The camp provided check-ups and medical assistance to 4000-5000 beneficiaries. A team of 40-50 medical professionals were involved in this. We distributed medicines, sunglasses, ECGs, blood tests, BP checks, and HB checks. This initiative was part of our commitment to promoting the health and well-being of the local community.



Company's Growth



GLOBAL BUSINESS REVIEW



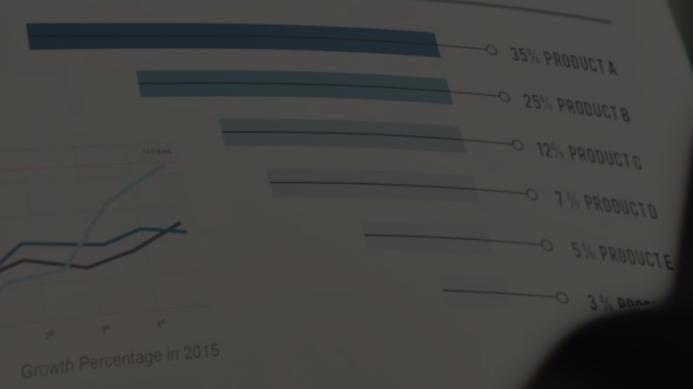
Stock Market 
85%

Segment	2013	2014	2015	2016
Department Store	109,928	119,283	107,812	100,000
Super Center	39,912	47,029	69,918	120,000
Shopping Center	96,017	182,912	120,000	100,000
E-commerce	67,173	81,120	100,000	100,000
Specialty Store	8,714	9,018	100,000	100,000

Product Categories	Profit per Year				
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Kitchen wear	-229.00	-229.00	+7207.75	+82.94	-229.00
Fashion	-797.75	+659.02	-13.9	+920.82	+7207.75
Furniture	+239.74	-239.74	-229.00	+659.02	+239.74

Profit per year of each products. Update on October, 2016.

Percentage



Growth Percentage in 2015

Financial Overview

Q1-FY24 Consolidated Highlights

Q1-FY24 Financial Performance

<p>INR 19,774 Mn</p> <p>Total Income</p>	<p>INR 5,477 Mn</p> <p>Operating EBITDA</p>
<p>27.7%</p> <p>Operating EBITDA Margin</p>	<p>INR 4,032 Mn</p> <p>PAT</p>

Company

- Revenue for Q1-FY24 stood at INR 19,774 Mn, higher by 131% YoY and 121% QoQ. An all-around better performance led to such higher Revenue. Both DRI & Mining reported substantial volume growth on YoY & QoQ basis.
- EBITDA for Q1-FY24 stood at INR 5,477 Mn, higher by 100% YoY and by 198% QoQ, driven by higher volumes.
- PAT for Q1-FY24 increased to INR 4,032 Mn.
- The Board in Q1FY24 has considered and approved for application for EC to enhance the Mining Capacity of the Surjagarh Iron Ore Mines of the Company from 10MTPA to 12 MTPA. This increase of 20% is within EC norms, whereby no public hearing is required.

Mining

- Volumes for iron ore in Q1-FY24 stood at 3.4 Mn Tonnes, higher by 187% YoY and 205% QoQ. Revenue from mining increased by 163% YoY and 145% QoQ.
- Company received Environmental Clearance for 10MMTPA on March-23, and with infrastructure in place, the company began mining for expanded capacities. As a result, the company has been swift in excavating and dispatching the ore from its mines.
- Realisation for Q1-FY24 stood at INR 5,334 per Tonne. Realisations for Q1-FY24 were lower YoY, given softening in domestic iron ore prices.
- Company started the export of iron ore in Q1-FY24 for grades which do not attract export duties. However, margins were marginally lower than anticipated.

DRI & Power

- DRI & Power both reported a solid performance in Q1-FY24, with DRI demonstrating a significant improvement in operating performance. Capacity utilisation for DRI was reported at 91% in Q1-FY24 as against 63% in Q1-FY23 & 70% in Q4-FY23.
- Revenue from DRI & Power increased by 28% YoY and 32% QoQ. Despite lower realisations of DRI on a YoY basis, higher volumes offset the weaknesses in Realisations, while Power Realisations witnessed improvement on Both YoY and QoQ basis.

Other Highlights:

- **The Board Considered and approved the following appointment**

- i) Mr Soundrarajan Venkateswaran as an Additional Executive Director (Non-Promoter and Non-Independent) of the Company w.e.f. 08th August 2023
- ii) Mr Rajesh Gupta as the Managing Director of the Company w.e.f. 08th August 2023.
- i) Mr Balasubramanian Prabhakaran as the Managing Director of the Company w.e.f. 08th August 2023.
- ii) Mr Madhur Gupta re-designation as an Executive Promoter Director of the Company w.e.f. 08th August 2023.

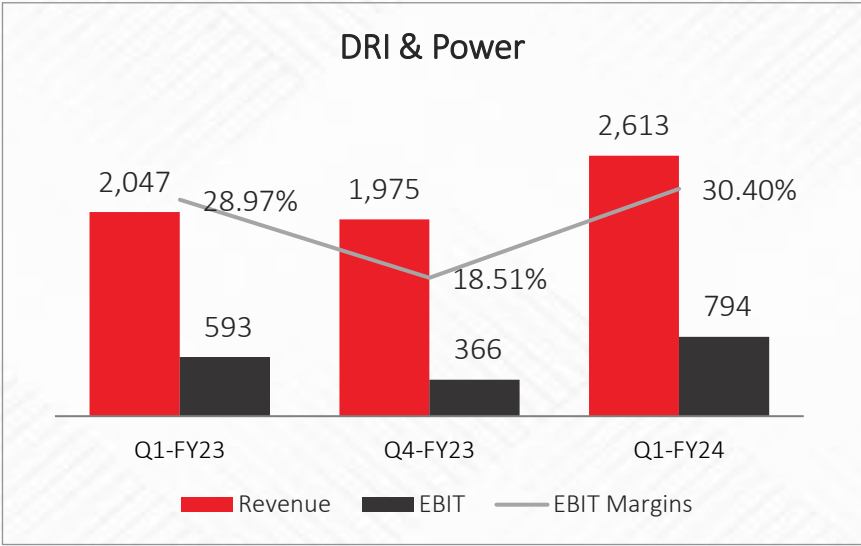
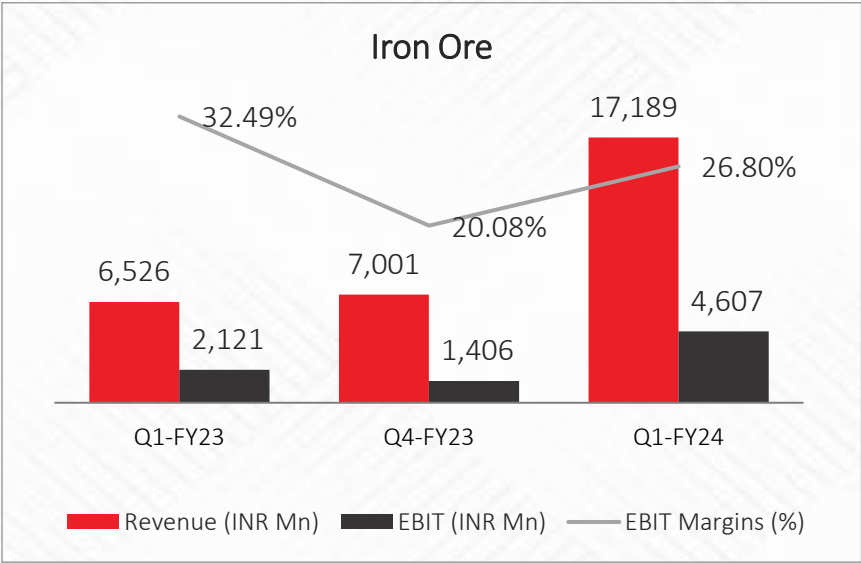
Further commenting on overall performance, Mr Mukesh Gupta – Chairman, said:

“Q1FY24 is a perfect start to FY24. The Q1FY24 has been robust, with our company embracing solid growth and setting new records across key performance indicators. Going ahead Forward, integration into steelmaking holds tremendous potential for our company. This move will strengthen our position in the industry and enhance our competitive edge. Furthermore, forward integration will unlock many opportunities for growth and diversification. As a steel manufacturer, we can explore new markets, cater to a broader customer base, and develop innovative steel products tailored to specific industries and applications. Along with this, Prudent Capital allocation would remain at the core of our process. As we move forward on this transformational path, we aim to keep transparency, sustainability, and responsible business practices at the core of our operations”.

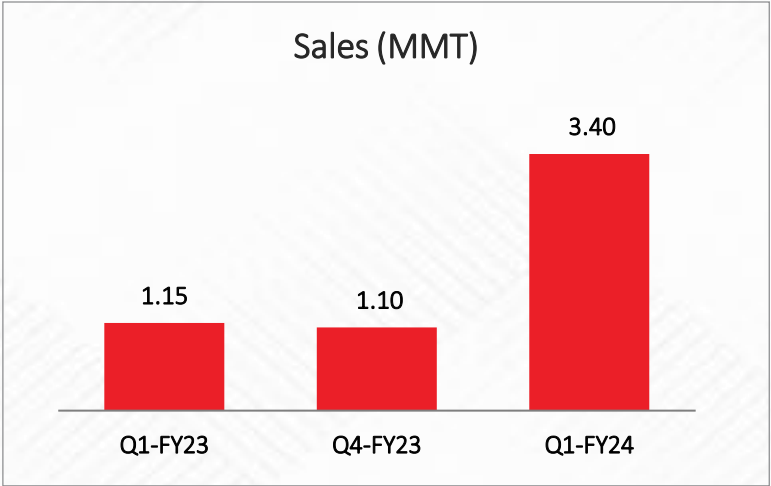
Commenting on the performance of the Company, Mr Rajesh Gupta – Managing Director, said:

“We are encouraged by the upward trajectory in our performance. We began FY24 robustly and reported an all-around performance across our divisions. Our DRI segment witnessed a remarkable improvement and reported a capacity utilisation of 91% in Q1FY24 as against 63% in Q1FY23. We realigned our production facilities in FY23 and are reaping its benefits. On the Iron ore front, after our enhanced capacity permission on March-23, we moved swiftly and mined 3.7mn tonnes in Q1FY24 and dispatched 3.4 mn tonnes. This is a remarkable milestone for us as our quarterly iron ore volumes are now more than our mining capacity as of FY23. These testaments our efforts and execution capabilities. We have progressed well on our Konsari Project and are expected to be commissioned soon. We are moving swiftly on our expansion plans and have started awarding engineering contracts. We also seek to apply for EC to enhance the Mining Capacity of the Surjagarh Iron Ore Mines of the Company from 10MTPA to 12 MTPA. This increase of 20% is within EC norms, whereby no public hearing is required. These expansion plans aim to add significant value to the company’s prospects. We are excited about our journey and confident of achieving the goals in the desired time frame”.

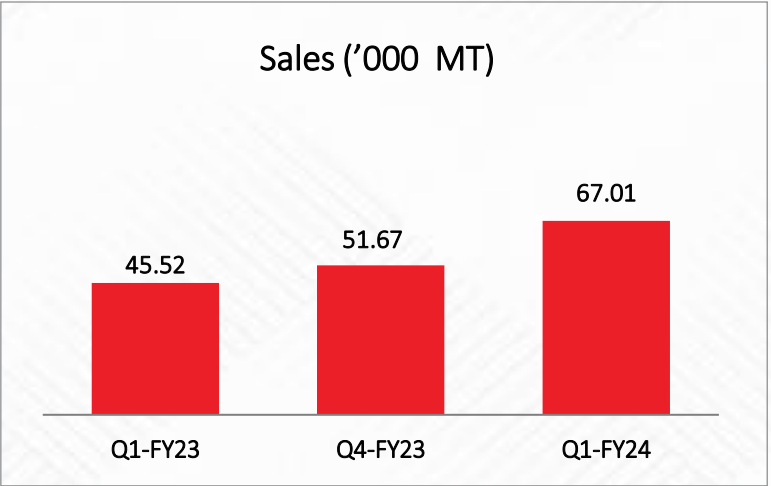
Quarterly Product-Wise Performance



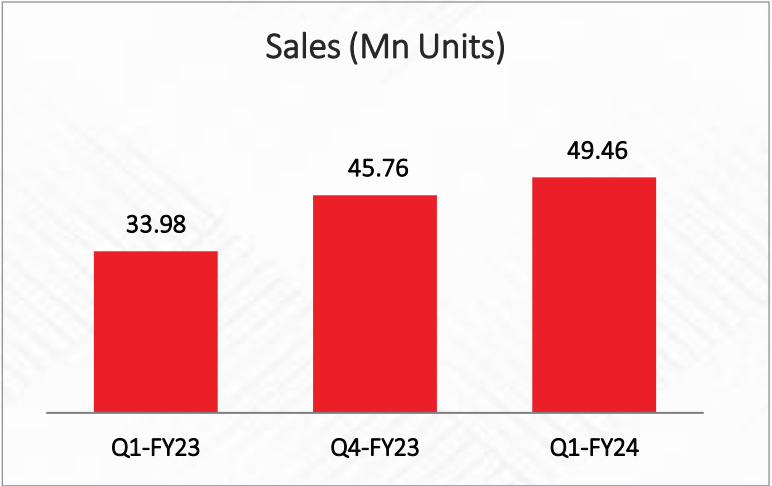
Iron Ore



DRI



Power



Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Total Income	19,774	8,553	131%	8,957	121%
Total expenses	14,297	5,808	146%	7,117	101%
EBIDTA	5,477	2,745	100%	1,840	198%
<i>EBIDTA Margins (%)</i>	<i>27.70%</i>	<i>32.09%</i>	<i>(439) Bps</i>	<i>20.54%</i>	<i>716 Bps</i>
Depreciation and amortization	76	50	51%	68	11%
Finance costs #	5	54	(91)%	173	(97)%
Profit Before Tax	5,396	2,641	104%	1,599	238%
Exceptional Items	-	11,944	N.A	-	N.A
Tax	1,364	0	N.A	(1,091)	N.A
PAT	4,032	(9,303)	N.A	2,690	50%
<i>Pat Margins</i>	<i>20.39%</i>	<i>N.A</i>	<i>N.A</i>	<i>30.03%</i>	<i>(964) Bps</i>
<i>Other comprehensive Income</i>	<i>2</i>	<i>2</i>	<i>0%</i>	<i>15</i>	<i>(88)%</i>
Total Comprehensive Income	4,034	(9,301)	N.A	2,706	49%
Diluted EPS	7.93	(21.19)	N.A	5.59	42%

Interest costs include non-cash accounting for INDAS for INR 153 mn in Q4FY23

Consolidated Historical Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	Q1-FY24
Total Income	2,733	7,273	34,667	19,774
Operating Expenses	2,425	5,520	25,820	14,297
EBIDTA	308	1,753	8,847	5,477
<i>EBIDTA Margins (%)</i>	<i>11.26%</i>	<i>24.10%</i>	<i>25.52%</i>	<i>27.70%</i>
Depreciation and amortisation expenses	139	180	230	75.7
Finance costs	168	181	650	5.1
Profit Before Exceptional Items	1	1,392	7,967	5,397
Exceptional Items	-	(514)	(11,944)	
Profit After Exceptional Items	1	878	(3,977)	5,397
Tax	-	(95)	(1091)	1365
PAT	1	973	(2,886)	4,032
<i>PAT Margins (%)</i>	<i>0.04%</i>	<i>13.38%</i>	<i>NA</i>	<i>17.75%</i>
Other Comprehensive Income	5	8	21	1.8
Total Comprehensive Income	6	981	(2,865)	4,034
Diluted EPS	0.01	2.78	(4.74)	7.93

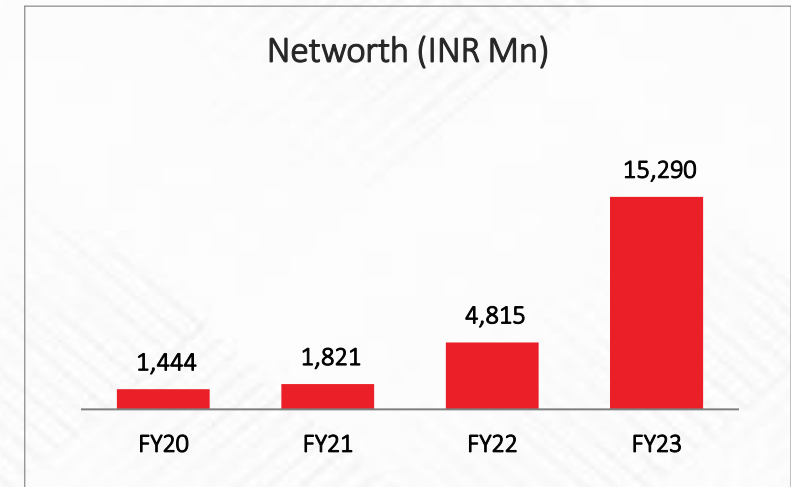
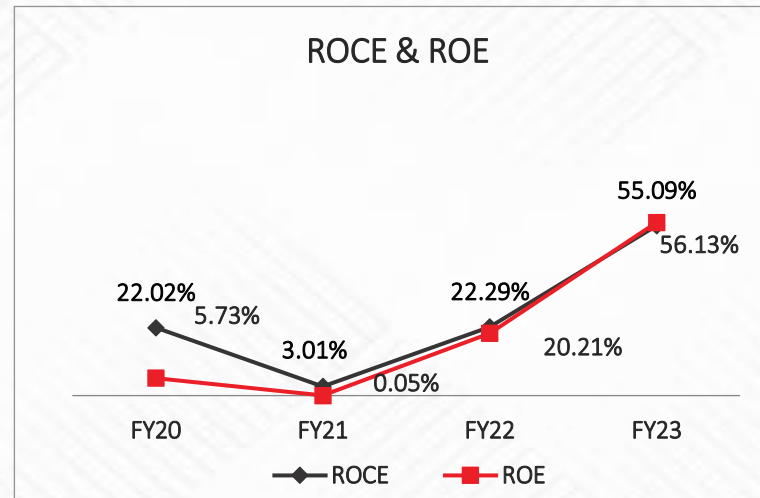
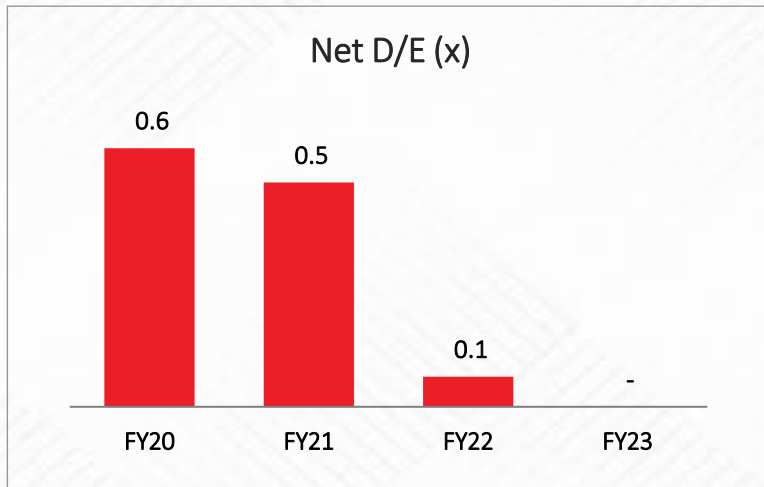
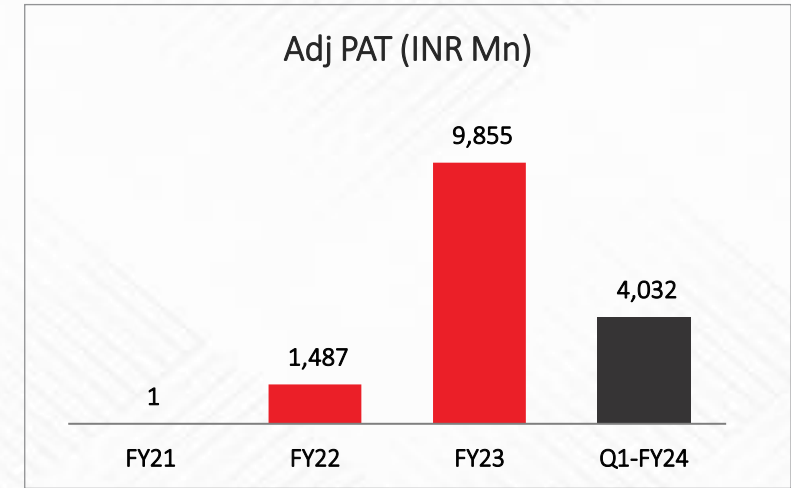
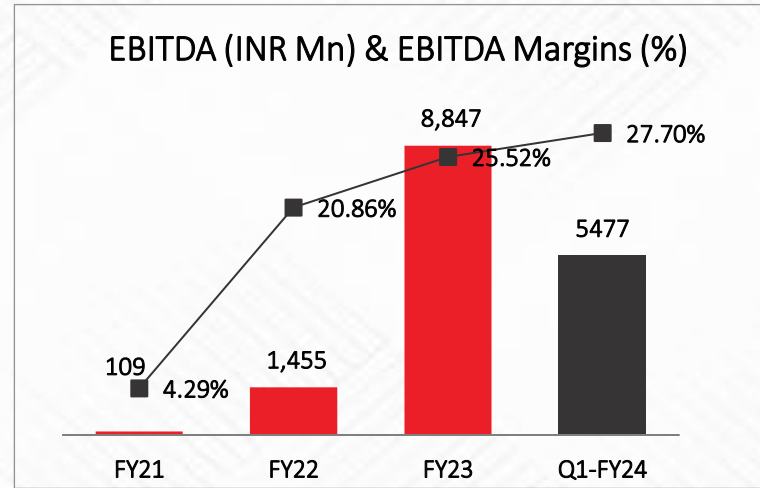
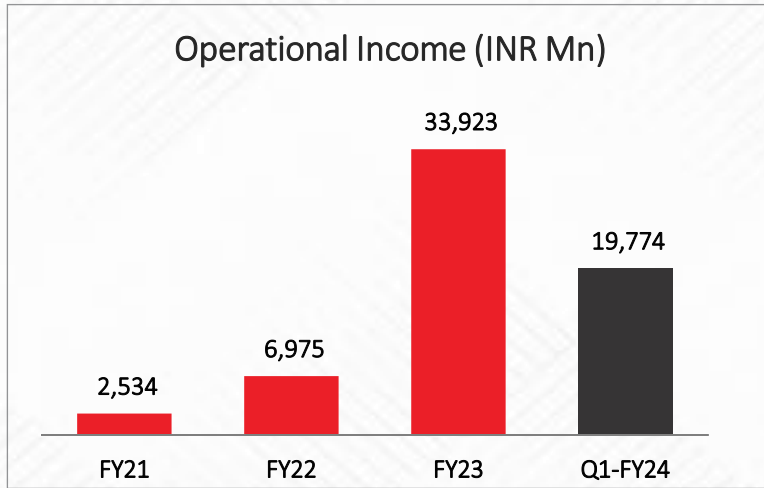
*PAT and EBITDA margins includes Total Income

Consolidated Historical Balance Sheet

Particulars (INR Mn)	FY21	FY22	FY23
Equity	1,821	4,816	15,290
(a) Equity Share Capital	253	370	505
(b) Other Equity	1,568	4,446	14,785
Non-Current Liabilities	3,817	2,240	247
(a) Financial Liabilities			
(i) Borrowings	932	567	-
(ii) Lease Liability	6	4	22
(iii) Other Non Current Liabilities	2,822	1615	
(b) Provisions	57	54	225
Current Liabilities	1,565	1,182	4,723
(a) Financial Liabilities			
(i) Lease Liability	2	2	6
(ii) Borrowings	97	-	-
(iii) Trade Payables	353	152	745
(iv) Other Financial Liabilities	777	745	16
(b) Provisions	104	139	121
(c) Other Current Liabilities	232	144	3,834
TOTAL EQUITY AND LIABILITIES	7,203	8,238	20,260

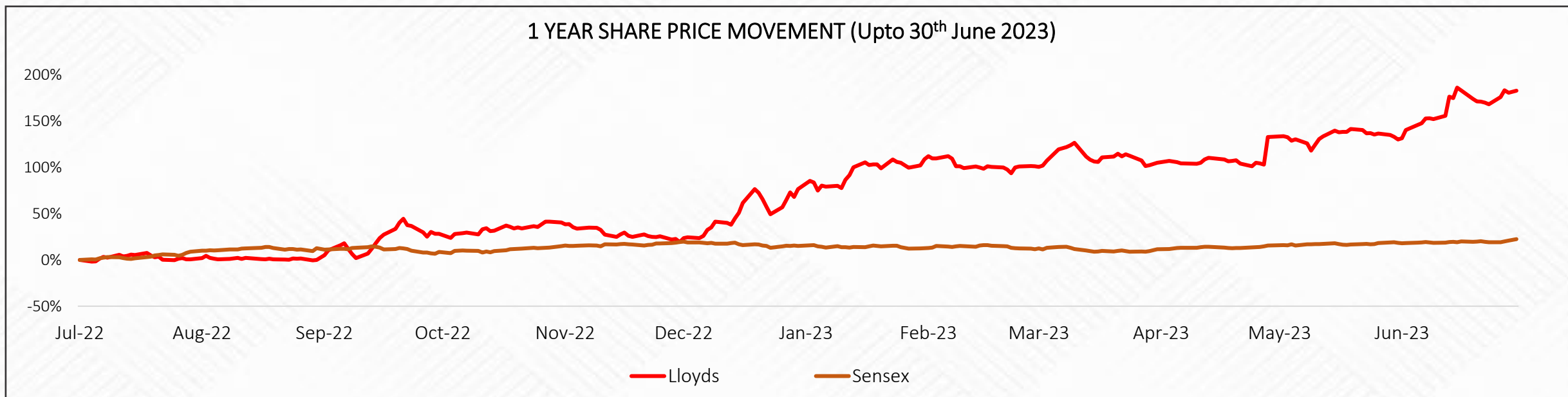
Particulars (INR Mn)	FY21	FY22	FY23
Non-Current Assets	4,660	5,149	10,793
(a) Property, Plant and Equipment	3,609	3,991	4,746
(b) Capital Work in Progress	847	859	3,737
(c) Right to use account	8	6	578
Financial Assets			
(d) Investments	1	2	1
(e) Deferred Tax Assets	187	282	1,374
(f) Other Non-Current Assets	8	9	363
Current Assets	2,543	3,089	9,467
(a) Inventories	1,157	1,668	2,698
(i) Trade Receivables	69	237	245
(ii) Cash and Cash Equivalentents	4	137	275
(iii) Other Bank Balances	77	82	2,370
(iv) Other Financial Assets	176	200	368
(v) Loans and Advances	-	-	251
(b) Other Current Assets	1,060	765	3,261
TOTAL ASSETS	7,203	8,238	20,260

Consolidated Historical Financial Highlights

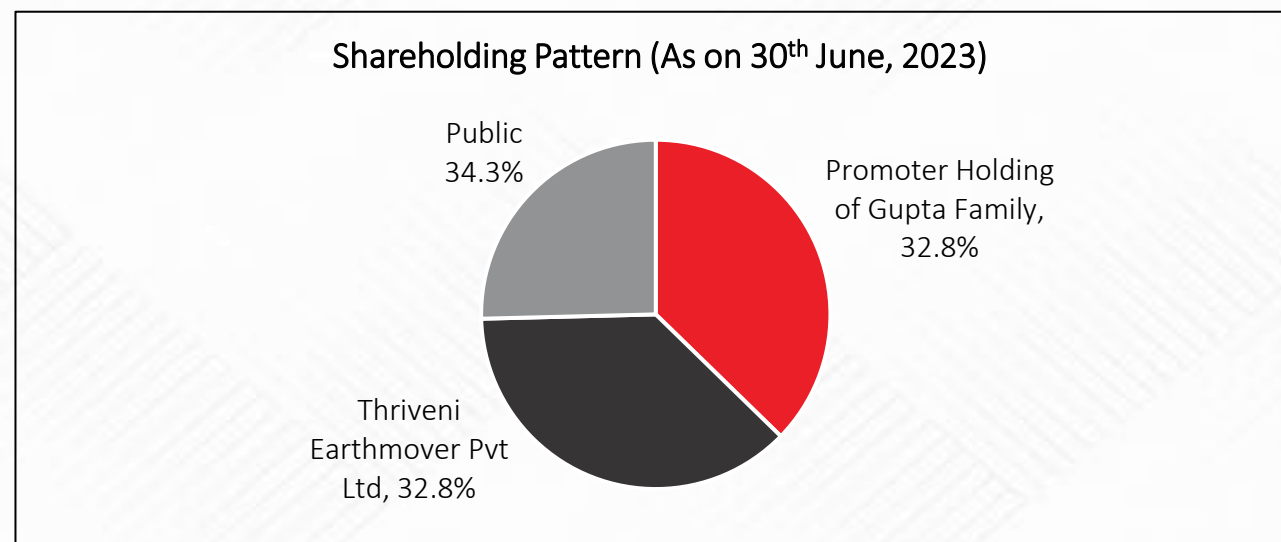


*Adj Pat refers to one time non-cash settlement on occasion of an arbitration case with Sunflag to the tune of INR 11,944 mn

Capital Market Information



Price Data (As on 30 th June 2023)	INR
Face Value	1.0
Current Market Price	395.7
52 Week H/L	404/132.5
Market Cap (INR Mn)	1,99,759
Equity Shares Outstanding (Mn)	504.8
1 Year Avg. Trading Volume ('000)	202.5



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Thank You