



## 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: 19<sup>th</sup> October, 2022**

**To,**  
**Corporate Relations Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**To,**  
**Head- Listing & Compliance**  
**Metropolitan Stock Exchange of India Limited (MSEI)**  
205 (A), 2<sup>nd</sup> floor, Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West), Mumbai-400070

**Sub: Earnings Presentation for the quarter & half year ended 30<sup>th</sup> September, 2022**

**Ref: BSE Scrip Code: 512455**  
**BSE and MSEI Scrip ID: LLOYDSME**

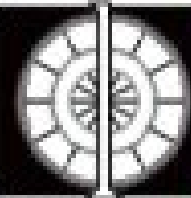
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Dear Sir/Madam,

We, Lloyds Metals and Energy Limited hereby share the Earnings Presentation of the Company for quarter & half year ended 30<sup>th</sup> September, 2022 with the various stakeholder's of the Company.

**For Lloyds Metals and Energy Limited**

**Trushali Shah**  
**Company Secretary**  
**Place: Mumbai**



**LLOYDS METALS**

**EARNINGS PRESENTATION  
Q2 & H1FY23**

Experienced Promoters with over 45 years of Industry relevant experience

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

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

High Grade Iron ore deposit comprises of Hematite in Maharashtra with 63% Fe

Iron Ore mine with extractable reserves of 90 Mn Tonnes giving significant long term revenue visibility

Integrated Manufacturing facilities with further plans to forward integrate

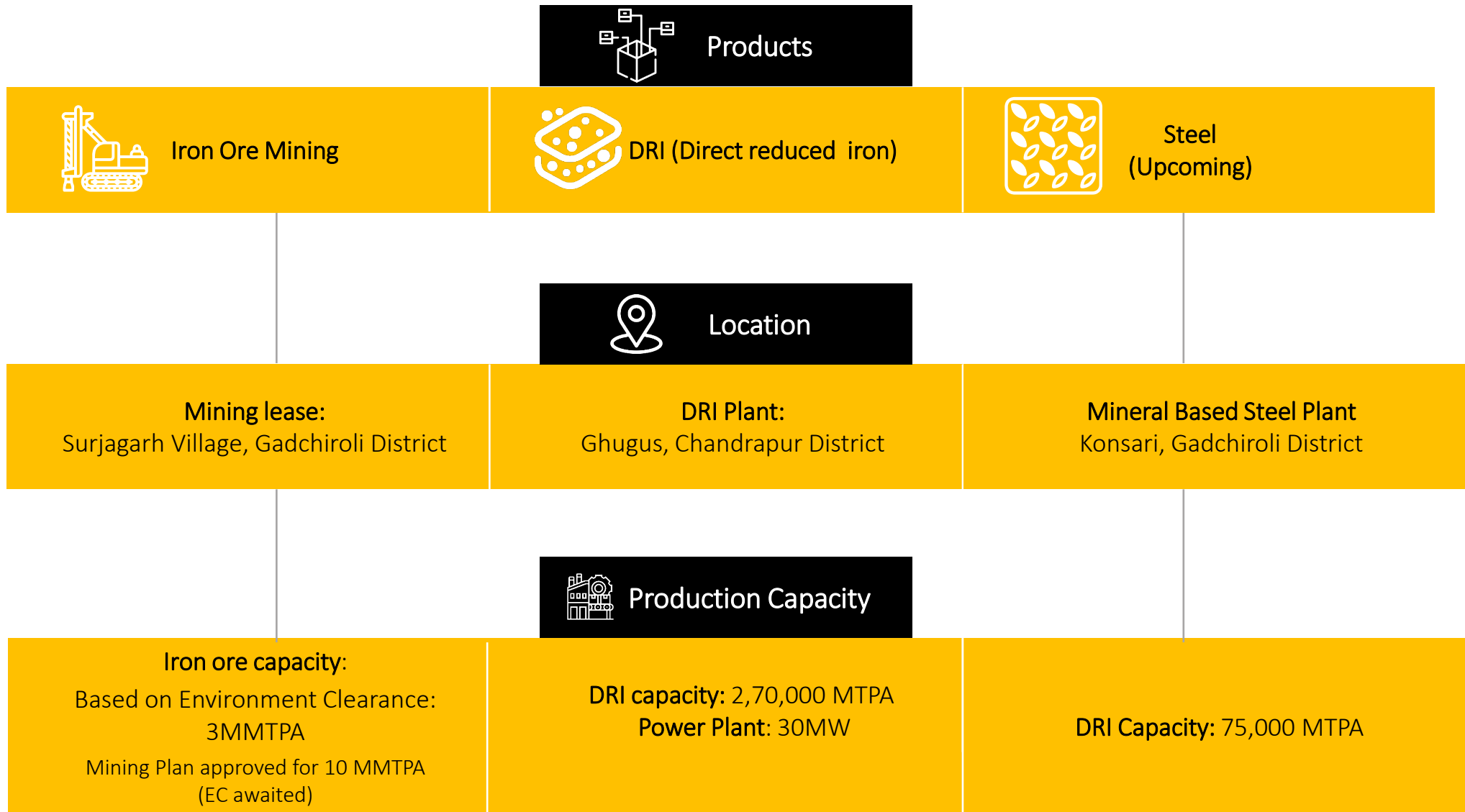
Current production capacity of iron ore of 3 MMTPA

Negligible debt company in capex heavy industry

No premiums to be paid to the Government over lifetime of mine

Captive Thermal Power Plant of 30 MW



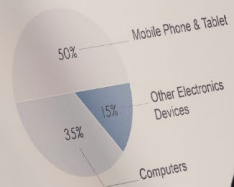


# Company's Growth



Stock Market   
**85%**

## GLOBAL BUSINESS REVIEW



Segment	2013	2014	2015	2016
Department Store	109,928	119,283	107,812	108,912
Super Center	39,912	47,029	89,918	122,912
Shopping Center	98,017	182,912	122,912	122,912
E-commerce	67,173	81,120	9,018	9,018
Specialty Store	8,714	9,018	9,018	9,018

Product Categories	2013
General tools	+920.82
Health & Medical	-13.9
Art Supply	+82.94
Kids & Baby	+659.02
Kitchen wear	-229.0
Fashion	-797.3
Furniture	+239.

Percentage



# Financial Overview

## Q2-FY23 Financial Performance

**INR 6,864Mn**  
Total Income

**INR 1,695 Mn**  
Operating EBITDA

**25%**  
Operating EBITDA  
Margin

**INR 1,672 Mn**  
Cash PAT

## H1-FY23 Financial Performance

**INR 15,417Mn**  
Total Income

**INR 4,440 Mn**  
Operating EBITDA

**32%**  
Operating EBITDA  
Margin

**INR 4,395 Mn**  
Cash PAT

## Company

- Revenue from operations for H1FY23 stood at INR 15,417 mn, significantly higher than H1FY22 as mining operations for the company begin in Q3FY22 onwards. Performance for Q2FY23 was significantly better on the operations front, despite being monsoon season when mining operations tend to get affected for the company.
- EBITDA for H1FY23 stood at 32% and Q2FY23 at 25%.
- Cash PAT (PAT+ Depreciation +Non cash items) for H1FY23 stood at INR 4,395 mn. Interest costs include non-cash accounting for INDAS for ₹190 mn in Q2FY23. This demonstrates healthy cash flows for the company.

## Mining

- Iron ore production was stable at 0.73 Mn tonnes in Q2FY23; H1FY23- 1.5 Mn tonnes, translating into a production run rate of 3 MMTPA as per our existing EC limit.
- Despite monsoons, the production run rate remained unaffected, indicating strong operational controls due to sufficient infrastructure in place.
- Sales were higher by 9% Q-o-Q; despite a traditionally weak quarter for mining companies. Dispatch volumes for H1FY23 stood at 2.65mn tonnes. These dispatch volumes are significantly better given the monsoon effect on the mining operations for 20 days of Q2FY23.
- Performance affected by lower iron ore prices due to export duty levied by GoI, leading to additional supply in the domestic market and putting pressure on domestic ore prices.

## DRI & Power

- DRI production and sales remain buoyant and stable for Q2& H1FY23. However higher Raw material prices like Coal impacted DRI margins to a certain extent.
- Power operations were majorly stable except for maintenance shutdown taken during monsoons.

Commenting on the performance of the Company Mr. Rajesh Gupta - Director, said:

*“This H1FY23 performance is quite satisfactory considering the headwinds the steel industry and in particular iron ore miners have been facing as of today. Post imposition of export duty on iron ore and pellets by the central government the export market has become completely unviable and has led to the re-routing of those quantities in the domestic market. Combined with that, monsoons are generally the subdued quarter for mining companies. However, the company responded to the situation with agility and ramped up its dispatch volumes significantly. Despite 20 days of heavy rainfall in our mining area, where road infrastructure was almost standstill, the company reported 8.5% QoQ growth in dispatches. Our H1FY23 iron ore volumes stand at 2.5 mn tonnes. With the run rate exhibited in Q2FY23, we are confident of achieving our iron ore sales volume target of 5-5.5mn tonnes for FY23. Going ahead our focus also remains on improving the product mix of the company. To further improve our product mix the company has expanded its crushing facilities to 2.4mn tonnes from 1.2mn tonnes. This will gear us to move close to our long-term target of a 70:30 mix of Fines: Lumps and eventually would fetch us higher average realisations as well.”*

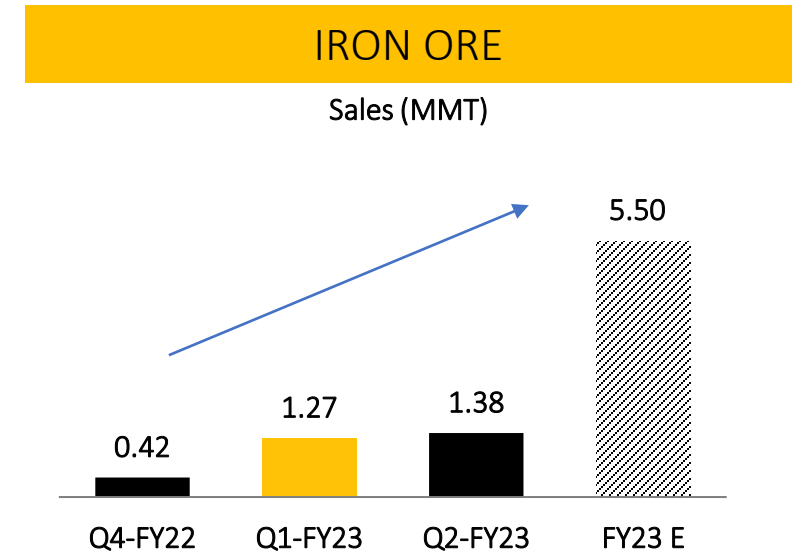
Further commenting on overall performance Mr. Mukesh Gupta-Chairman said:

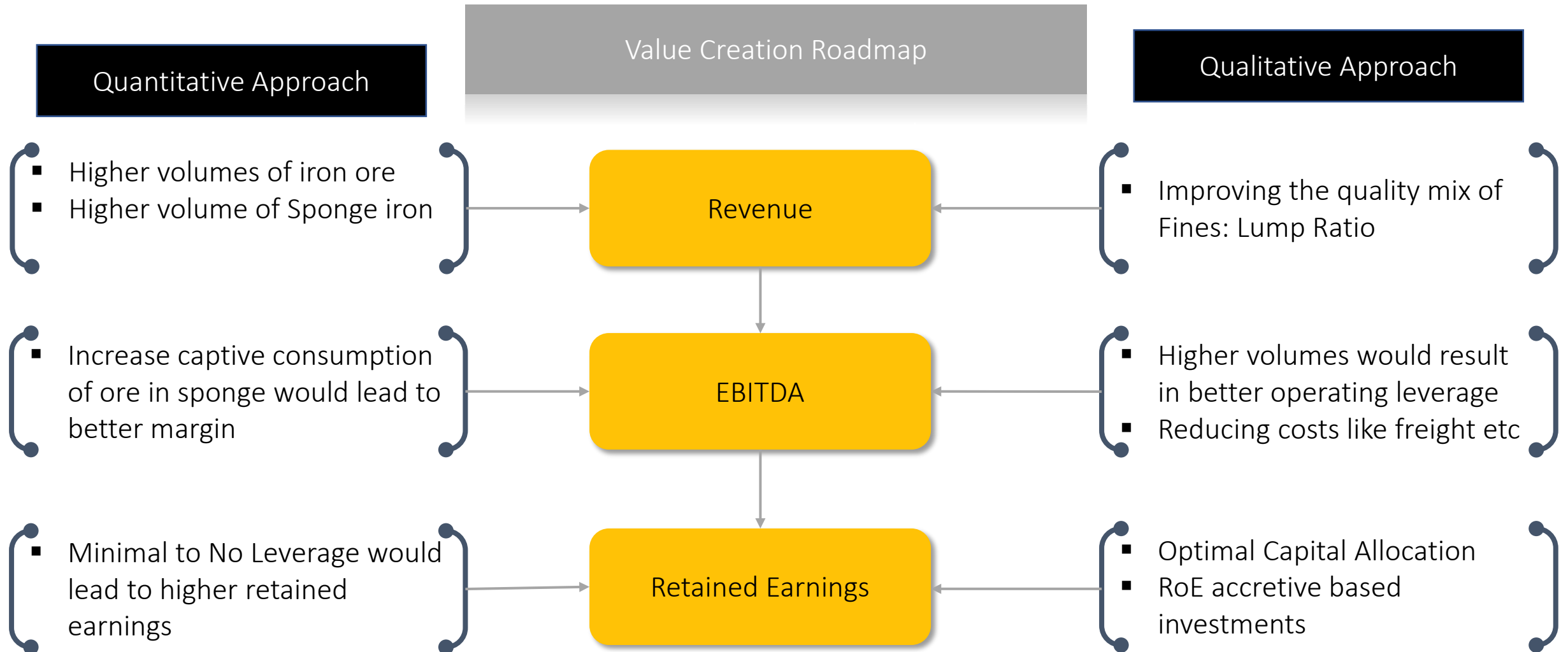
*“Company H1FY23 performance is a testimony of hard work and dedication the team has exhibited in challenging operational scenarios. The company's overall performance is also an exhibit of future performance to come. The company has been progressing well on the exploration of final proven reserves and expansion of its iron ore mining capacities to 10 mnt p.a. We remain committed to the overall growth of the company and judicious use of iron ore as well. Our upcoming 72000 tonnes of sponge iron capacities would lead to optimal utilisation of our captive ore. All these measures are calibrated for a sustained journey for all the stakeholders”*



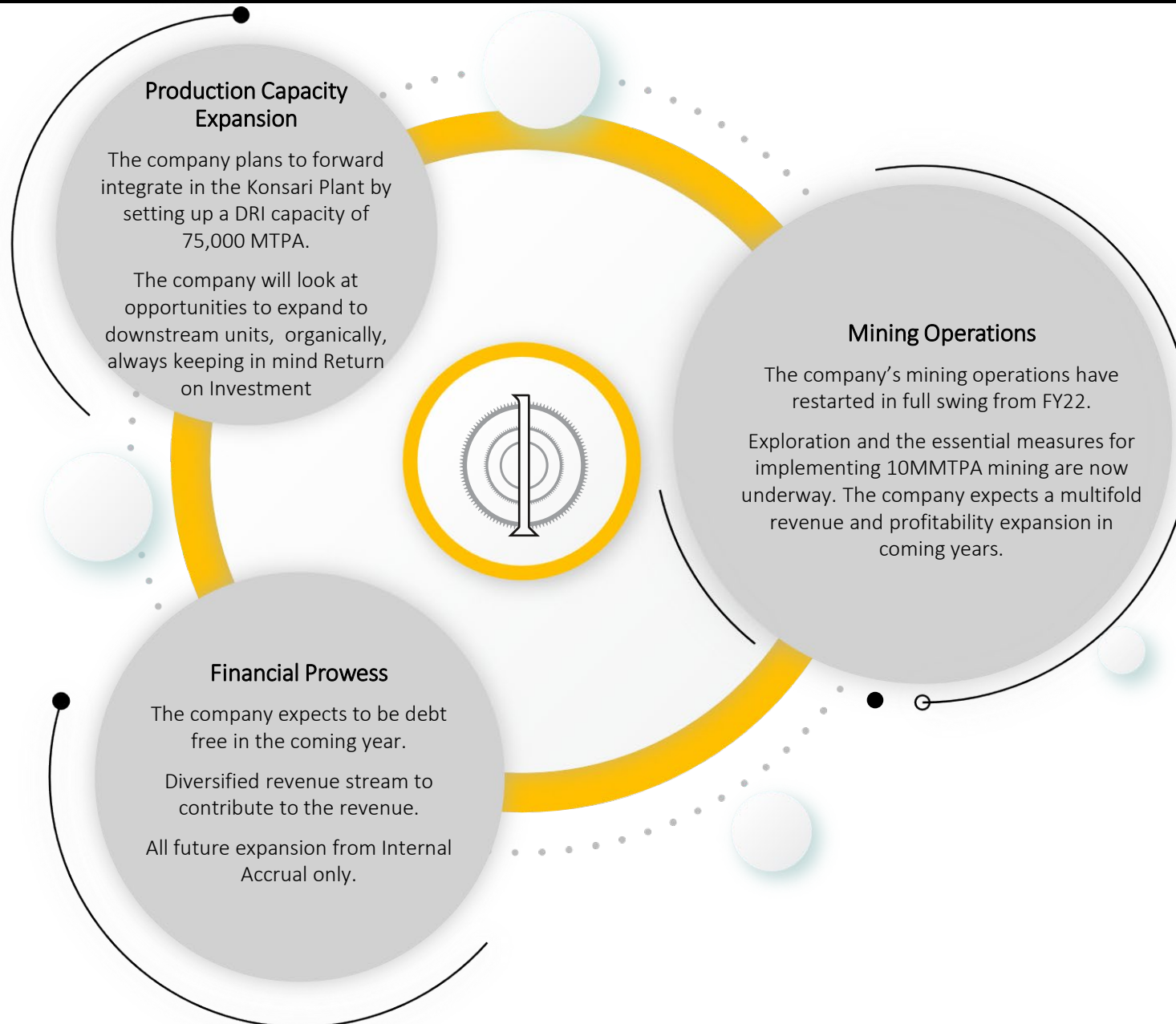
# Till Date- Iron Ore Dispatches

- Gadchiroli received heavy rainfall from July to August, a flood-like situation in the district, heavy to moderate showers were witnessed in many parts of the district due to which mining operations were affected for 20 days.
- Despite the fact that mining had a seasonally weak quarter due to monsoon , volumes were nevertheless higher than average.
- H1-FY23 volumes at 2.65 Mn are well poised for meeting our target of 5-5.5 MMTPA for FY23 and Lumps: Fines Ratio at 28:62.
- With the stock at pithead of ~2.4 MMT and the annual capacity of 3 MMT, the company is in lines with the expected dispatchment of 5.5 MMT in FY23.
- Approvals and procedures required for expanding mining capacity to 10 MMTPA has been progressing well.
- The company has installed a new crusher and increased crushing capacity from 1.2 MMT to 2.4 MMT





Iron Ore Expansion Plan	Expected Completion Period
<b>ENVIRONMENT CLEARANCE:</b>	
1. Terms of Reference (ToR) from MoEF&CC for 10.0 MTPA Iron Ore Production capacity.	Q2-FY23 (Completed)
2. Draft EIA/EMP report along with executive summery submitted at MPCB for conduct of Public Hearing.	Q2-FY23 (Completed)
3. Public Hearing date is declared by Dist. Administration, Gadchiroli.	27.10.2022
4. Final EIA/EMP submission for 10.0 MTPA expansion production capacity.	Q3-FY23
5. Final EC presentation before EAC, MoEF&CC. and Grant of EC.	Q3-FY23
<b>CONSENT TO ESTABLISH &amp; CONSENT TO OPERATE ORDER:</b>	
1. Consent to Establish application for expansion proposal of 10.0 MTPA iron ore production capacity submitted at MPCB.	Q2-FY23 (Completed)
2. The grant of CTE Order.	Q3-FY23
3. Grant of Consent to Operate Order on obtaining of EC.	Q4-FY23
<b>OPERATION OF 10.0 MTPA RATED PRODUCTION CAPACITY:</b>	
1. Intimation to respective authorities for operation of expansion quantity of 10.0 MTPA i.e. DMO-Gadchiroli, DGM-Nagpur, DGMS-Nagpur, IBM-Nagpur and MPCB-Chandrapur.	Q4-FY23
2. Commencement of 10.0 MTPA rated iron ore production capacity with mobilization of Plant and machineries to achieve the same.	Q4-FY23



# Quarterly Financial Performance

Particulars (INR Mn)	Q2-FY23	Q2-FY22	Y-o-Y*	Q1-FY23	Q-o-Q
Total Income	6,864	1,085	NA	8,553	-19.75%
Total expenses	5,168	1,009	NA	5,808	-11.02%
EBIDTA	1,696	76	NA	2,745	-38.21%
<i>EBIDTA Margins (%)</i>	24.7%	7.0%	NA	32.1%	(740) Bps
Depreciation and amortization	55	46	19.60%	50	10.00%
Finance costs	214	27	NA	54	NA
Profit Before Exceptional Items	1,427	3	NA	2,641	-46.00%
Exceptional Items	-	-	-	-11,944	NA
Profit After Exceptional Items	1,427	3	NA	-9,303	NA
Tax	-	-	-	-	-
PAT	1,427	3	NA	-9,303	NA
<i>PAT Margins (%)</i>	21.18%	0.30%	NA	NA	NA
Other Comprehensive Income	2	1	100.00%	1	100.00%
Total Comprehensive Income	1,429	4	NA	-9,302	NA
Diluted EPS	3.21	0.01	NA	-21.19	NA

\* YOY comparison is not applicable as Iron Ore production restarted in H2-FY2022

# YTD Consolidated Financial Performance

Particulars (INR Mn)	H1-FY23	H1-FY22	Y-o-Y*
Total Income	15,416	2,123	NA
Total expenses	10,976	1,947	NA
EBIDTA	4,440	176	NA
<i>EBIDTA Margins (%)</i>	28.80%	08.29%	NA
Depreciation and amortization	105	91	15.4%
Finance costs	267	84	NA
Profit Before Exceptional Items	4,068	1	NA
Exceptional Items	(11,944)	-	NA
Profit After Exceptional Items	(7,876)	1	NA
Tax	-	-	-
PAT	(7,876)	1	NA
<i>PAT Margins (%)</i>	NA	0.05%	NA
Other Comprehensive Income	3	3	-
Total Comprehensive Income	7,873	4	NA
Diluted EPS	(16.22)	0.00	NA

\* YOY comparison is not applicable as Iron Ore production restarted in H2-FY2022

# Historical Financial Performance

Particulars (INR Mn)	FY20	FY21	FY22	H1-FY23
Revenue from Operations	3,973	2,733	7,273	15,416
Operating Expenses	3,506	2,425	5,520	10,976
EBIDTA	467	308	1,753	4,440
<i>EBIDTA Margins (%)</i>	<i>11.75%</i>	<i>11.26%</i>	<i>24.10%</i>	<i>28.80%</i>
Depreciation and amortisation expenses	175	139	180	105
Finance costs	161	168	181	267
Profit Before Exceptional Items	131	1	1,392	4,068
Exceptional Items	-	-	(514)	(11,944)
Profit After Exceptional Items	131	1	878	(7,876)
Tax	(187)	-	(95)	-
PAT	318	1	973	(7,876)
<i>PAT Margins (%)</i>	<i>8.56%</i>	<i>0.04%</i>	<i>13.95%</i>	<i>NA</i>
Other Comprehensive Income	(3)	5	8	3
Total Comprehensive Income	315	6	981	7,873
Diluted EPS	1.42	0.00	2.78	(16.22)

# Historical Balance Sheet

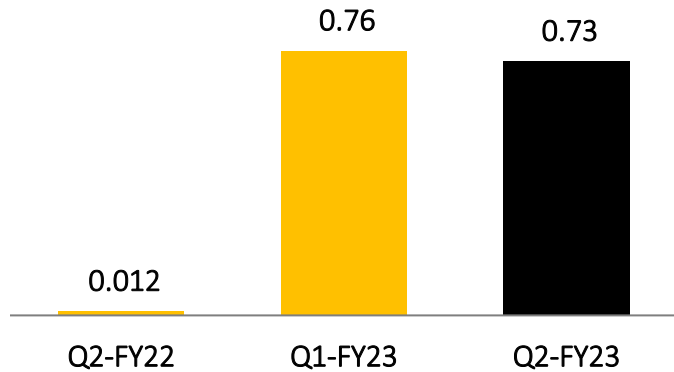
Particulars (INR Mn)	FY21	FY22	H1-FY23
<b>Equity</b>	<b>1,821</b>	<b>4,816</b>	<b>1,764</b>
(a) Equity Share Capital	253	370	446
(b) Other Equity	1,568	4,446	1,318
<b>Non-Current Liabilities</b>	<b>3,817</b>	<b>2,240</b>	<b>698</b>
(a) Financial Liabilities			
(i) Borrowings	932	567	502
(ii) Lease Liability	6	4	3
(iii) Other Non Current Liabilities	2,822	1,615	138
(b) Provisions	57	54	55
<b>Current Liabilities</b>	<b>1,565</b>	<b>1,182</b>	<b>10,688</b>
(a) Financial Liabilities			
(i) Lease Liability	2	2	2
(ii) Borrowings	97	-	-
(iii) Trade Payables	353	152	909
(iv) Other Financial Liabilities	777	745	9,373
(b) Provisions	104	139	330
(c) Other Current Liabilities	232	144	74
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,203</b>	<b>8,238</b>	<b>13,150</b>

Particulars (INR Mn)	FY21	FY22	H1-FY23
<b>Non-Current Assets</b>	<b>4,660</b>	<b>5,149</b>	<b>7,090</b>
(a) Property, Plant and Equipment	3,609	3,991	4,036
(b) Capital Work in Progress	847	859	2,534
(c) Right to use account	8	6	5
Financial Assets			
(d) Investments	1	2	2
(e) Deferred Tax Assets	187	282	282
(f) Other Non-Current Assets	8	9	231
<b>Current Assets</b>	<b>2,543</b>	<b>3,089</b>	<b>6,060</b>
(a) Inventories	1,157	1,668	1,792
(i) Trade Receivables	69	237	184
(ii) Cash and Cash Equivalents	4	137	156
(iii) Other Bank Balances	77	82	66
(iv) Other Financial Assets	176	200	485
(v) Loans and Advances	-	-	353
(b) Other Current Assets	1,060	765	3,024
<b>TOTAL ASSETS</b>	<b>7,203</b>	<b>8,238</b>	<b>13,150</b>



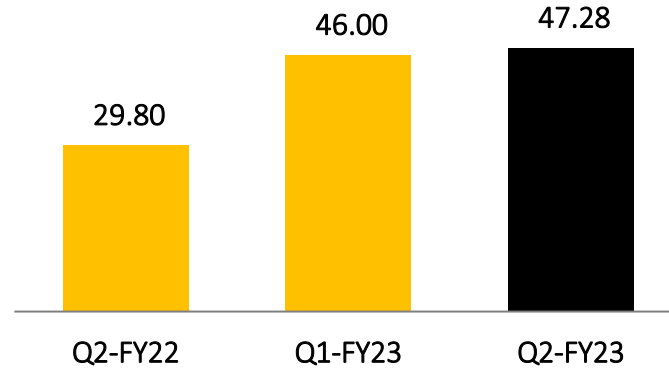
## IRON ORE

Production (MMT)



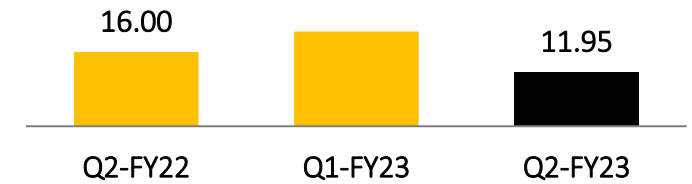
## DRI

Production ('000 MT)

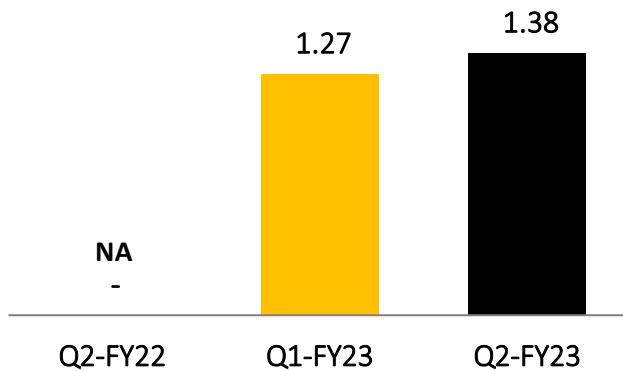


## POWER

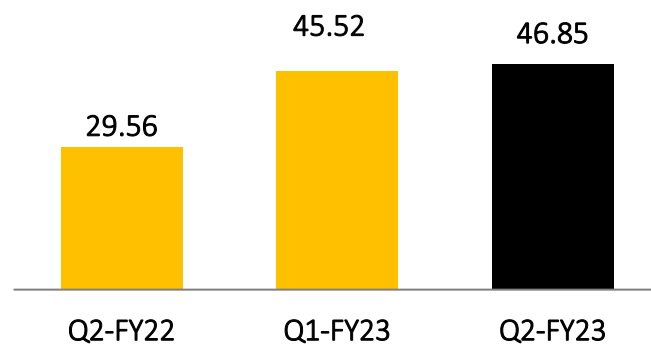
Production (MW)



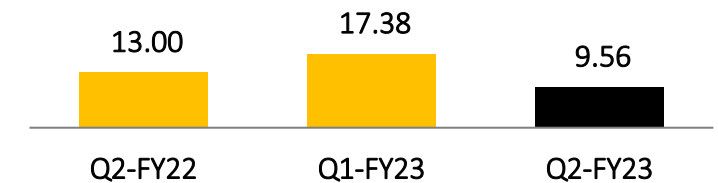
Sales (MMT)



Sales ('000 MT)

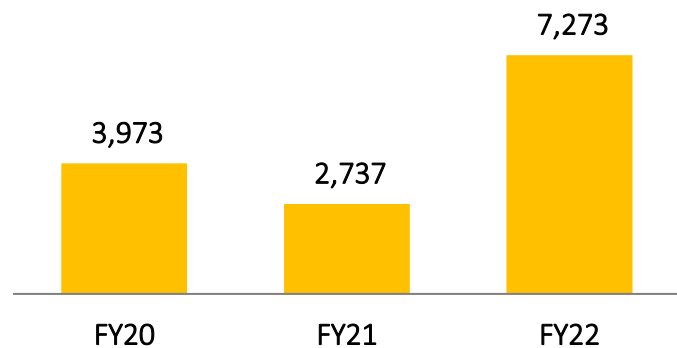


Sales (MW)

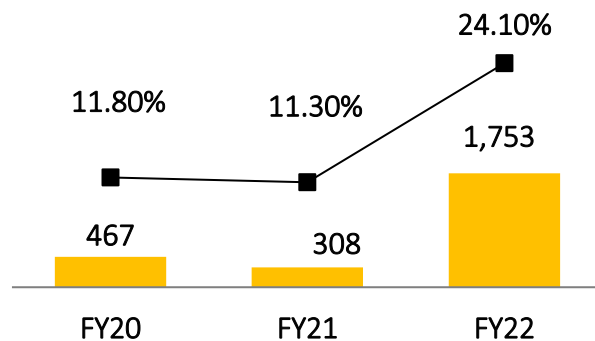


# Historical Financial Highlights

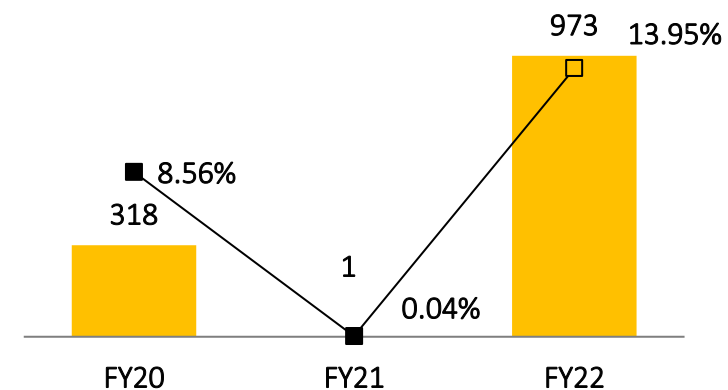
### Operational Income (INR Mn)



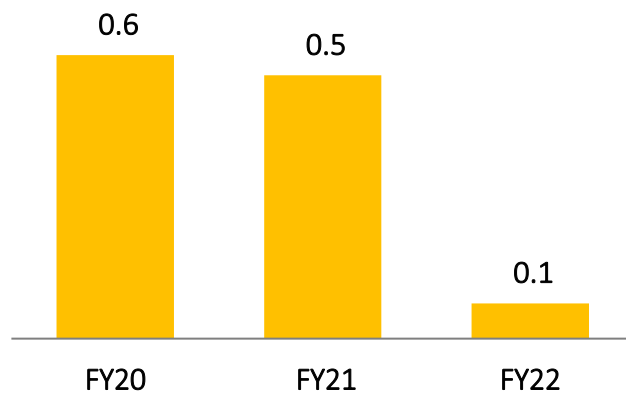
### EBITDA (INR Mn) & EBITDA Margins (%)



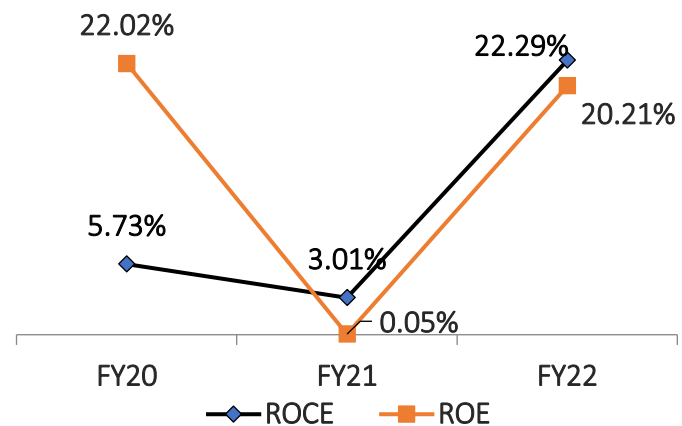
### PAT (INR Mn) & PAT Margins (%)



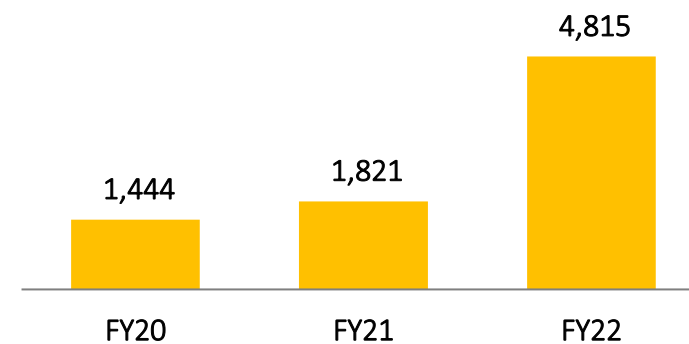
### Net D/E (x)

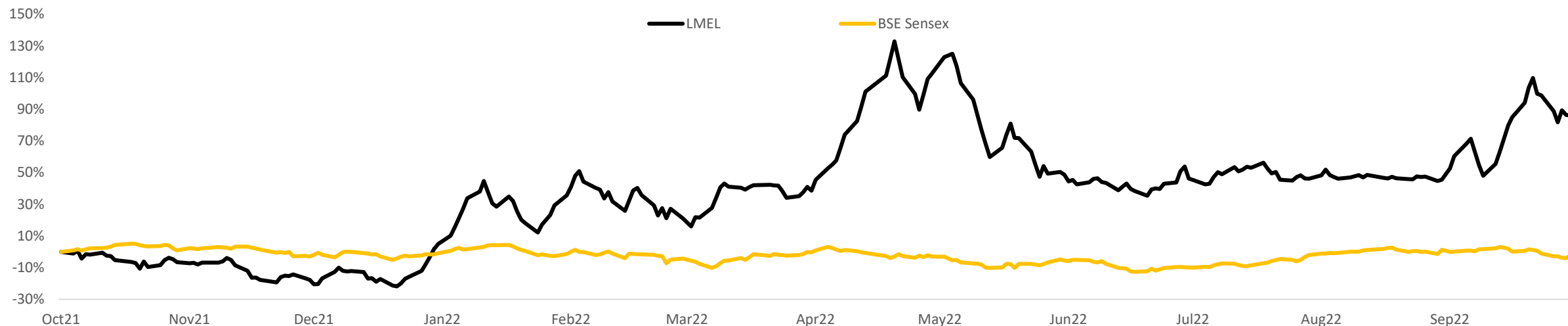


### ROCE & ROE

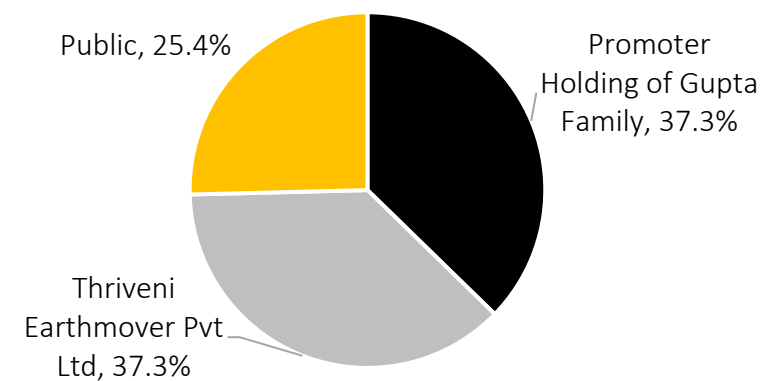


### Networth (INR Mn)



Stock Performance up to 30<sup>th</sup> September, 2022

Price Data (As on 30 <sup>th</sup> September, 2022)	INR
Face Value	1.0
Current Market Price	178.1
52 Week H/L	232.0/71.6
Market Cap (INR Mn)	79,204.5
Equity Shares Outstanding (Mn)	444.7
1 Year Avg. Trading Volume ('000)	269.4

Shareholding Pattern (As on 30<sup>th</sup> September 2022)

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**Valorem Advisors**  
**Mr. Anuj Sonpal, CEO**  
 Tel: +91-22-49039500  
 Email: [lloyds@valoremadvisors.com](mailto:lloyds@valoremadvisors.com)



Tel: +91-22-62918164  
 Email: [lloyds\\_ir@lloyds.in](mailto:lloyds_ir@lloyds.in)



**Thank  
You**