Lloyds Metals & Energy Ltd.

COMPANY BACKGROUND……………………………………………………

- Lloyds Metals & Energy Ltd. (LMEL) was incorporated as a private company on 5th April, 1977 in the name of Nagarjuna Metals and Engineers Pvt. Ltd.
- The company was then listed as a Public Company in 1986, and changed the name from Lloyds Metals and Engineering to Lloyds Metals and Energy Ltd. in 2011.
- The company has been allotted a Mining Lease at Surjagarh Village, Gadchiroli district, which is one of Maharashtra's major iron ore reserves, and the mine lease is valid till CY 2057.
- According to the recent survey by Tata Steel Consulting Ltd, the mines have 157 mmt of iron ore reserves with the quality of 61.5-63.5% FE and 706 mmt of BHQ.
- Reserves in mines indicate total reserves of 863 million tons.
- In Dec 2021, M/s. Thriveni Earthmovers Pvt. Ltd. was awarded the contract for the extraction of Iron ore from Surjagarh iron ore mine as Mine Development Operator (MDO).
- Mined 7.4 Mn tonnes in H1-FY26, and a guidance of 22-23 Mn for FY26 with the environmental clearance capacity of 26 Mn tons from June 2025.
- Lloyds Metals & Energy Ltd. has Iron ore beneficiation plant at the Konsari, District Gadchiroli (Maharashtra) and a Captive Power Plant with 34 mw capacity located Ghugus, Chandrapur district, Maharashtra.
- LMEL Received approval to sell iron ore across India and even export globally
- Forward integrating into 12 mnt pellet and 4.2 mnt in steelmaking.

KEY STRENGTHS…………………………………………………………………

- Management staff with more than 45 years of expertise
- Our Board includes Thriveni Earthmover, one of the major MDOs.
- A large land bank of 278 acres is available.
- Highly skilled workforce
- Long standing customer relationships.
- LMEL proudly achieved a Zero Accident milestone in 2014–15
- Close proximity to raw material (Iron Ore) availability.
- Mining lease of 50 years till 2057 of 350 Hectares land in Surjagarh Village, Gadchiroli District.

FINANCIAL PERFORMANCE…………………………………………………

(INR Mn)	Total Income	EBITDA	EBITDA (%)	PAT	PAT(%)	EPS
FY23	34,667	8,847	25.52%	(2,886)	NA	(4.74)
FY24	65,746	17,812	27.09%	12,429	18.90%	24.43
FY25	67,726	20,041	29.59%	14,499	21.41%	26.12
H1-FY26	61,185	19,210	31.40%	12,090	19.76%	21.61

Key Data	
BSE Code	512455
NSE Code	LLOYDSME
Reuters	LYMT.BO
Bloomberg	LYDM:IN

Market Data (INR) (As on 30th September, 2025)	
Face Value	1.0
CMP	1,226.50
52 Week H/L	1,613.40/880.95
MCAP (Mn)	6,45,688.76
Shares O/S (Mn)	526.45
1 Yr Avg. Vol. ('000)	564.62

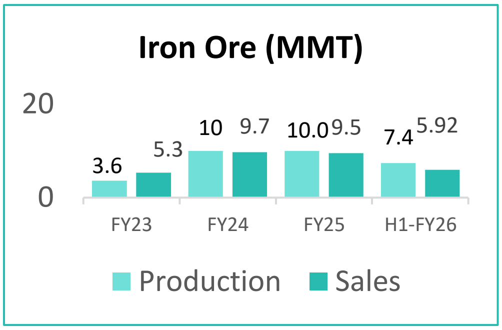
Performance (As on 30th September, 2025)

	3M	6M	12M
LMEL	(23.81)%	(2.65)%	29.29%
SENSEX	(4.08)%	4.40%	(4.73)%
BSE Midcap	(4.40)%	8.30%	(9.10)%

Shareholding Pattern (As on 30th September, 2025)	
Promoters	63.05%
Public	32.55%
DII & FII	4.40%

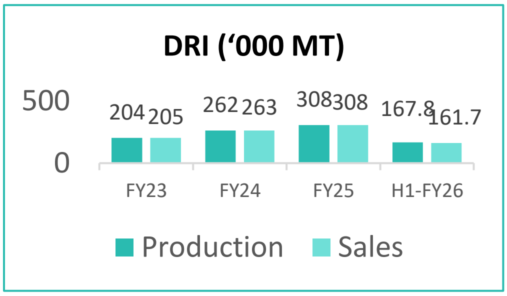
PRODUCT MIX ……………………………………………………………

Iron Ore:



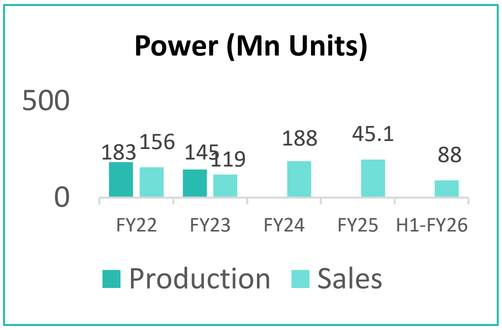
- LMEL have been granted mining lease over an area of 348.09 Ha. for iron ore at Surjagarh Village in the state of Maharashtra for 50 years.
- In Dec, 2021, M/s. Thriveni Earthmovers Pvt. Ltd. was awarded the contract for extraction of Iron ore from Surjagarh iron ore mine as Mine Development Operator (MDO).
- The Capacity of the Mine has now been enhanced to 55 Million Tonnes per annum from 10 Million Tonnes per annum.

DRI:



- LMEL uses its own captive iron ore Lumps for its DRI production. Sized ore is received at LMEL Ghugus works, which is subsequently screen for separating 5-18 mm sized ore fine. This is mixed with screen coal received from Western Coalfield coal. This material are then fed in DRI Kiln for getting DRI production.
- LMEL manufactures sponge iron initially at 500 TPD and currently the production capacity is at 7,00,000 TPA at Ghugus village, Chandrapur and in Gadchiroli district, Maharashtra

Power:



- A 34 MW co-generation Waste Heat Recovery Based Power Plant, for the purpose of recovery of waste energy into productive energy. The cost of Generation is very low at less than INR 2/- Unit, considering that plant is a Waste to Energy Plant and the 60-megawatt power plant are nearing completion.

Upcoming Mineral Based Steel Plant:

- Received EC for setting up a mineral based Steel plant at Konsari, Gadchiroli district for manufacturing the DRI with capacity of 72,000 MTPA.
- Wire rods with 1.2 mnt and HRC with 3 mnt.
- Slurry Pipeline 195Kms, other projects like the 4 million ton pellet plant

STRATEGIC OVERVIEW…………………………

- Dispatched Mn tonnes of iron ore in FY25 and with highest ever sales in DRI as well with 308,070 tonnes.
- The oldest DRI manufacturing unit in central India with current capacity of 3,60,000 TPA.
- Commissioned its 34 MW co-generation Waste Heat Recovery Based (WHRB) Power Plant, to recover waste energy into productive energy.
- Uses approximately 5 MW internally and sells the balance Power to State Board or Power Trading companies.
- TEMPL's acquisition of a 79.82% stake in TEIL is expected to enhance management oversight and drive cost efficiencies.. TEMPL, a leading MDO operator in India, is expanding its EC capacity from 71mt to 124mt. Its subsidiary, TEIL, is demerging its MDO business, while TEMPL manages 15 mines across India and Indonesia, producing iron ore, coal, and baryte. With an FY24 EBITDA of INR 9.3bn
- LMEL will look at opportunities to expand to downstream units, organically, always keeping in mind Return on Investment

PEER COMPARISON (TRAILING 12 MONTHS) INR Mn……………………….

Company	Revenue	EBITDA	EBITDA%	Net Profit	PAT%	Market Cap
Lloyds Metals & Energy Ltd.	90,243	27,559	30.5%	18,002	19.9%	6,45,689
NMDC Ltd.	2,66,894	90,204	33.8%	70,263	26.3%	6,71,607
Sarda Energy Minerals Ltd.	57,190	18,367	32.1%	10,652	17.2%	1,90,004
Godawari Power & Ispat Ltd.	53,970	11,236	20.8%	7,451	13.8%	1,63,922
Shyam Metalics & Energy Ltd.	1,67,677	24,046	14.3%	9,687	5.8%	2,54,708

INCOME STATEMENT

INCOME STATEMENT (INR Mn)	FY22	FY23	FY24	FY25	H1-FY26
Total Income	**7,273**	**34,667**	**65,746**	**67,726**	**61,185**
Total Expenses	5,520	25,820	47,934	47,685	41,975
EBITDA	**1,753**	**8,847**	**17,812**	**20,041**	**19,210**
EBITDA Margins (%)	***24.10%***	***25.52%***	***27.09%***	***29.59%***	***31.40%***
Finance Cost	181	650	57	272	1,904
Depreciation	180	230	490	808	1,973
Profit Before Exceptional Items	**1,392**	**7,967**	**17,265**	**18,961**	**15,333**
Exceptional Items	(514)	(11,944)	-	-	-
Tax	(95)	(1,091)	4,836	4,462	3,243
Profit After Tax	**973**	**(2,886)**	**12,429**	**14,499**	**12,090**
PAT Margins (%)	***13.38%***	***NA***	***18.90%***	***21.41%***	***19.76%***
Other Comprehensive Income	8	21	28	(7)	96
Total Comprehensive Income	**981**	**(2,865)**	**12,457**	**14,492**	**12,186**
Diluted EPS (INR)	2.78	(4.74)	24.43	26.12	21.61

BALANCE SHEET

Particulars (INR Mn)	FY24	FY25	H1-FY26
Equity			
(a) Equity Share Capital	505	523	526
(b) Other Equity	27,603	63,498	81,064
Total Equity	**22,315**	**64,021**	**81,590**
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	7,539	54,630
(ii) Lease Liability	294	359	1,406
(iii) Other Non Current Liabilities	-	-	418
(b) Provisions	249	350	1,326
(c) Differed Tax Liabilities	864	755	577
Total Non-Current Liabilities	**1,407**	**9,006**	**68,357**
Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liability	37	35	407
(ii) Borrowings	-	18	25,193
(iii) Trade Payables	3,951	363	12,234
(iv)Other Financial Liabilities	-	-	3,301
(b) Provisions	190	217	1,386
(c) Other Current Liabilities	5,682	20,509	18,864
Total Current Liabilities	**9,860**	**21,142**	**67,385**
TOTAL EQUITY AND LIABILITIES	**39,375**	**94,169**	**2,01,332**

Particulars (INR Mn)	FY24	FY25	H1-FY26
Non-Current Assets			
(a) Property, Plant and Equipment	11,568	15,315	64,360
(b) Capital Work in Progress	12,682	41,811	35,391
(c) Right to use account	780	810	1,920
Financial Assets			
(d) Investments	0.4	324	484
(e) Deferred Tax Assets	0.4	2	
(f) Other Non-Current Assets	3,072	5,706	35,899
Total Non-Current Assets	**28,103**	**63,968**	**1,38,054**
Current Assets			
(a) Inventories	2,311	4,318	14,574
(i) Trade Receivables	799	1,714	14,541
(ii) Cash and Cash Equivalents	26	400	694
(iii)Other Bank Balances	2,845	6,993	9,071
(iv) Investment	290	751	513
(v) Loans and Advances	15	2,508	3,333
(b) Other Current Assets	4,988	13,517	20,552
Total Current Assets	**11,274**	**30,201**	**63,278**
TOTAL ASSETS	**39,375**	**94,169**	**2,01,332**

INVESTOR RELATIONS TEAM AT VALOREM ADVISORS ……………………………………………………………….

Name	Designation	Email	Phone
Anuj Sonpal	CEO	anuj@valoremadvisors.com	+91-22-4903-9500
Purvangi Jain	AVP	purvangi@valoremadvisors.com	+91-22-4903-9536

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