

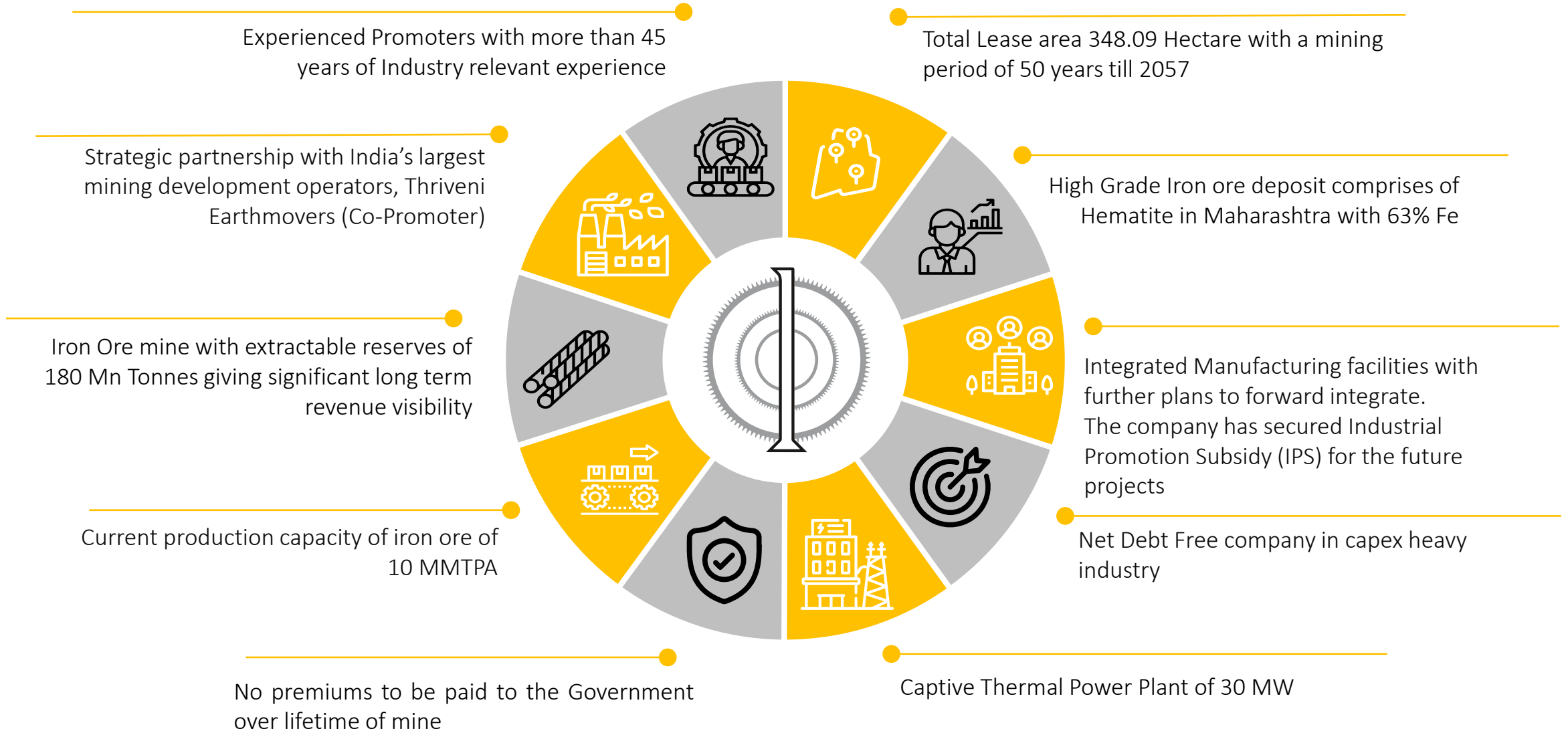


LLOYDS METALS AND ENERGY LIMITED

EARNINGS PRESENTATION

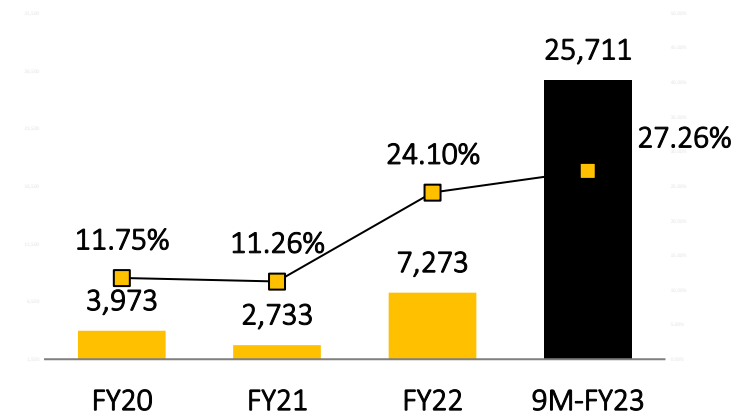
Q3/9M FY23



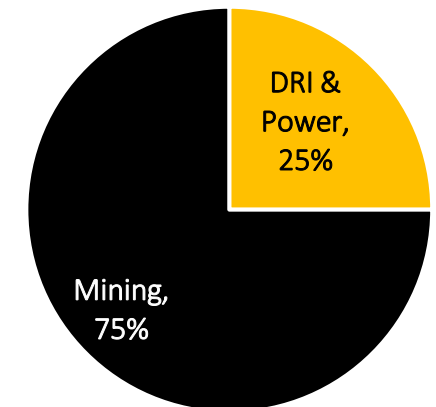


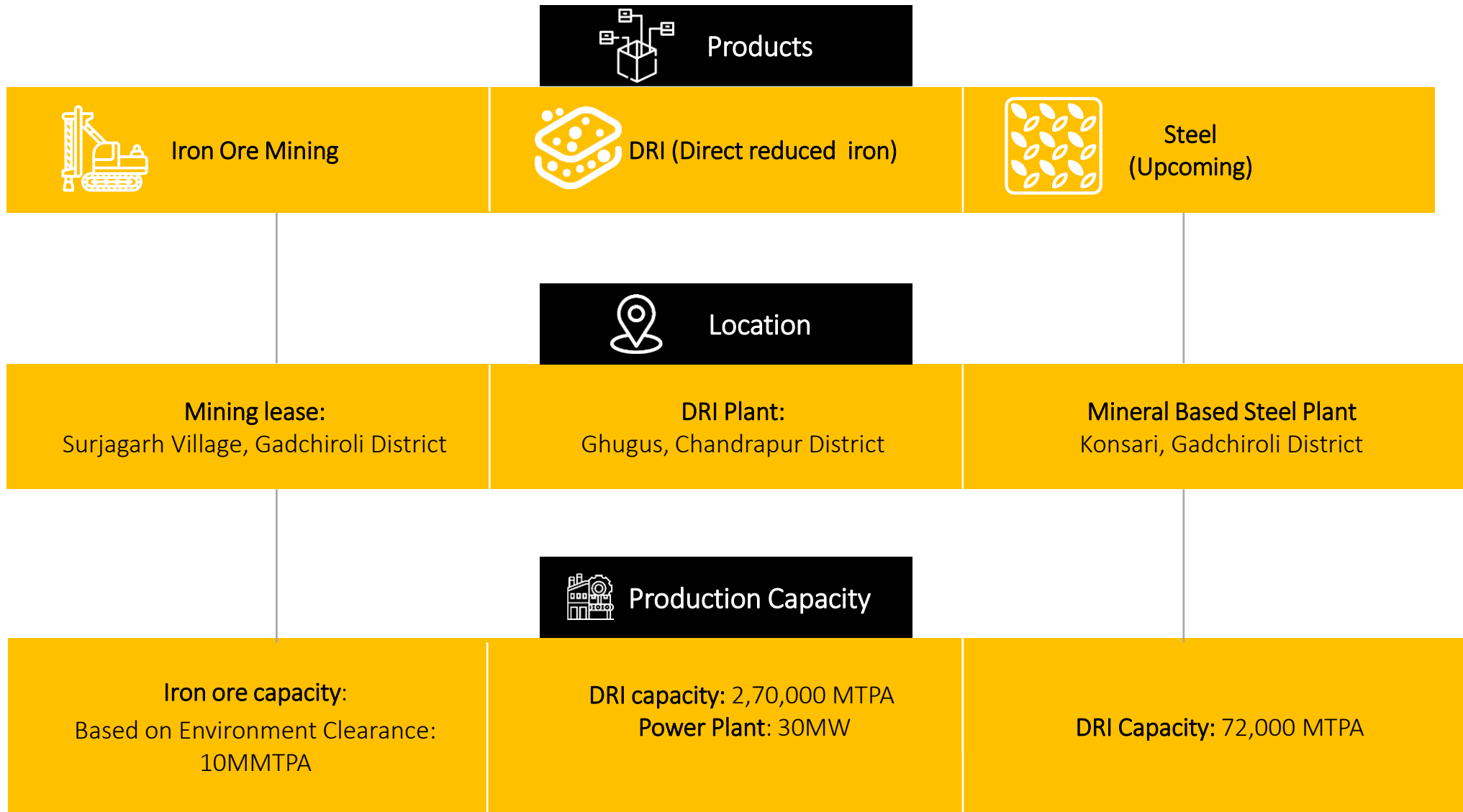
- Lloyds Metals & Energy Ltd. (Lloyds) was incorporated in 1977 as a steel manufacturing company.
- Lloyds Steel, a Group Company, was a pioneer in setting up India's first private sector Steel Plant in Wardha.
- The company is originally promoted by experienced businessmen Mr. Mukesh Gupta, Mr. B.L. Agarwal, and Mr. Rajesh Gupta. Company has entered into Strategic Partnership with Thriveni Earth Movers Pvt Ltd (Co-promoter), India's biggest MDO contractor
- Lloyds was awarded a lease for iron ore mines in 2007 at Surjagarh Village, Gadchiroli district, initially for a period of 20 years & extended to 50 years under MMDR Act, 2018. This district has Maharashtra's richest iron ore reserves.
- In 2021, the company entered into a strategic partnership with one of the largest mining development operators, Thriveni Earthmovers (Co-promoter), and from FY22 the mines have recommenced operations in full capacity.
- Today, Lloyds is present across iron ore mining, to DRI manufacturing, and is further forward integrating into steel manufacturing.
- According to the Maharashtra Government's Directorate of Geology and Mines, the mines had 90 million tonnes of iron ore reserves in 1980. Reevaluations of iron ore reserves in mines indicate reserves of 180+ million tons. The final, UNFCC-approved JORC report will be released shortly after, under the aegis of Tata Steel Industrial Consulting Limited, and is anticipated by H1 FY. 24.
- The company is the largest coal based DRI manufacturer of Maharashtra, Ghugus Village, Chandrapur district, with a production capacity of 270,000 TPA, along with a captive power plant with 30MW capacity. Forward integration of this plant is being planned.
- Received EC for setting up a mineral based Steel plant at Konsari, Gadchiroli district for manufacturing the DRI with capacity of 72,000 MTPA.

Total Income (INR Mn) & EBITDA Margins (%)

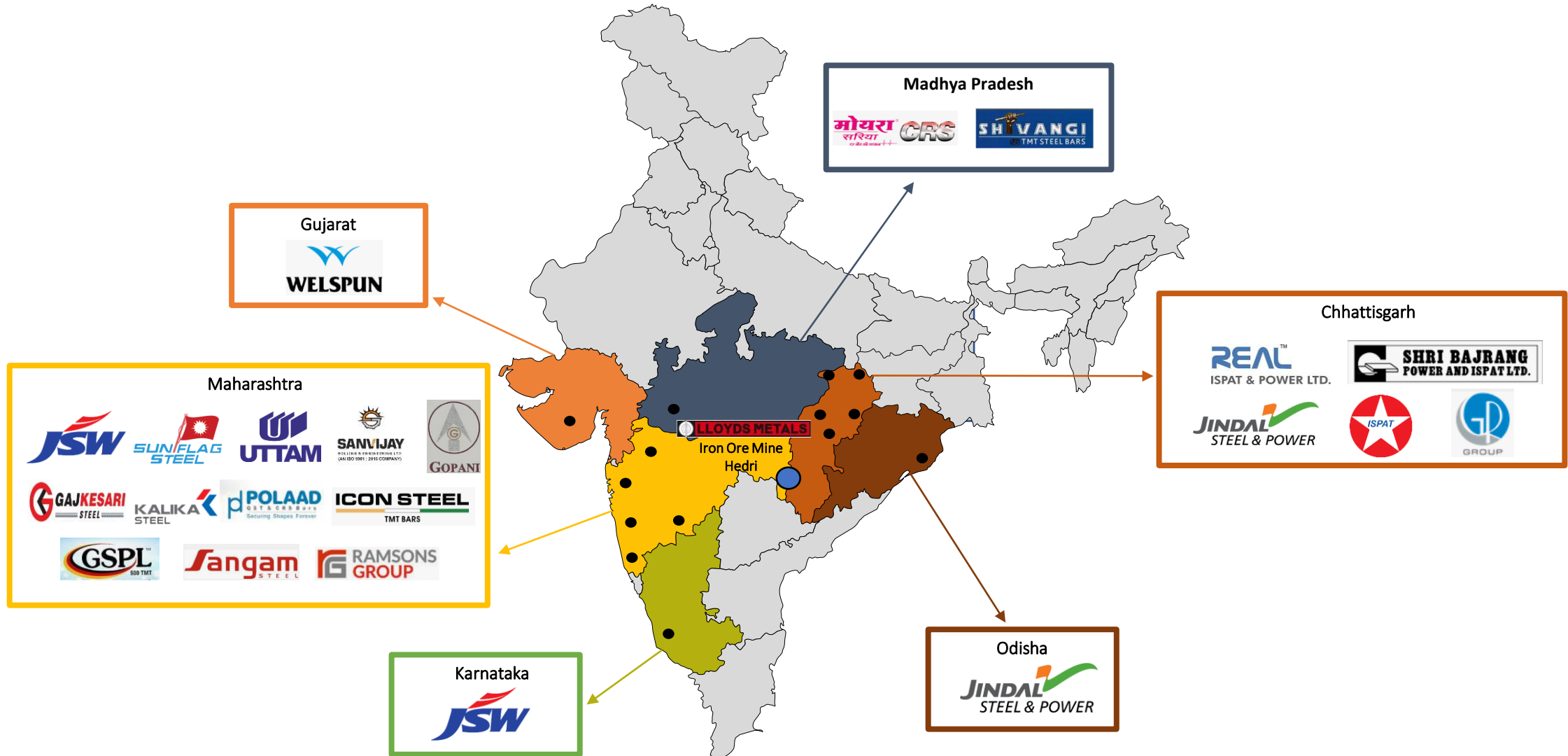


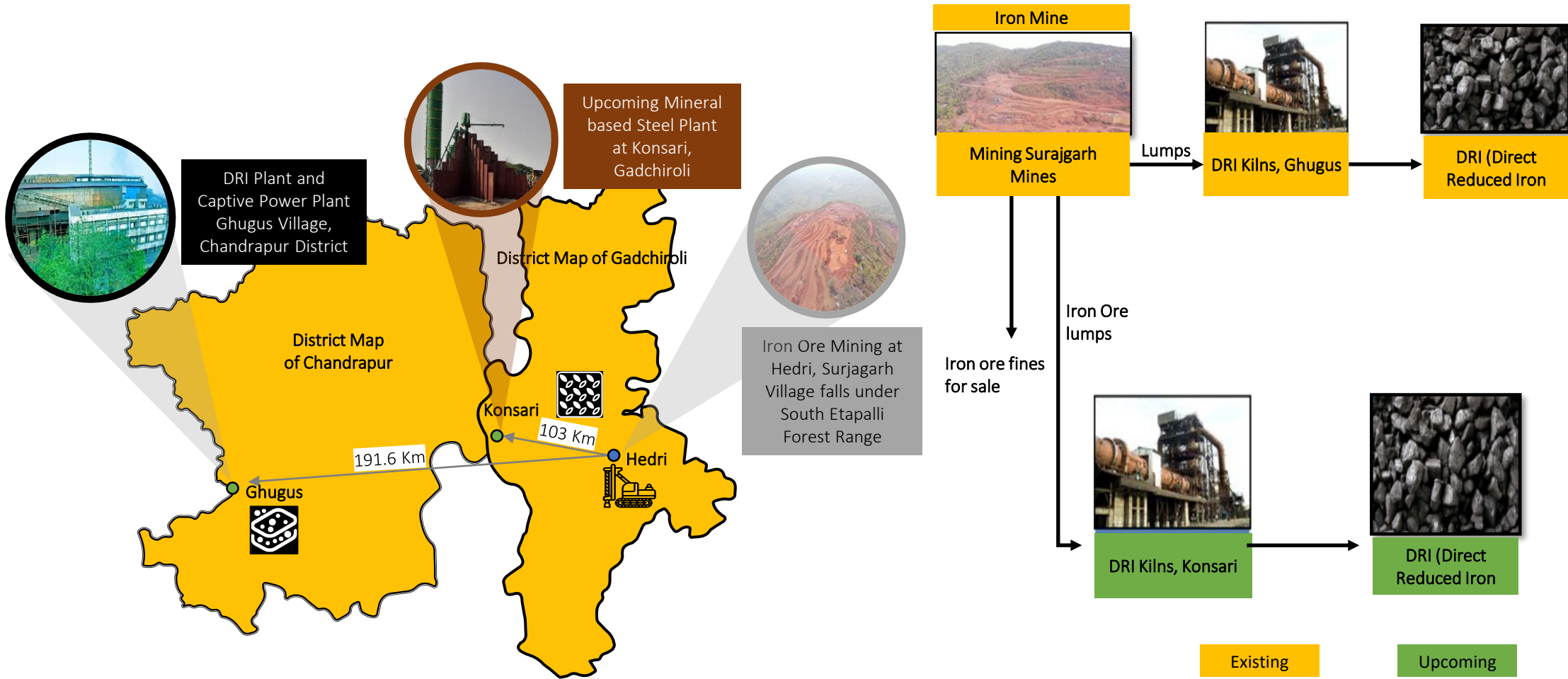
9M-FY23 Revenue Breakup





The Lloyds Iron Ore Mine is strategically located at the centre of India making it equidistant from most steel plants across the country







Mined 3 mnt (annual capacity) in first Nine months of operations, demonstrating the strength of swift execution



Current bandwidth already in place to mine upto 10mnt p.a



Iron Ore Expansion Plan	Expected Completion Period
ENVIRONMENT CLEARANCE:	
1. Terms of Reference (ToR) from MoEF & CC for 10.0 MTPA Iron Ore Production capacity.	Completed
2. Draft EIA/EMP report along with executive summery submitted at MPCB for conduct of Public Hearing.	Completed
3. Public Hearing date is declared by Dist. Administration, Gadchiroli.	Completed
4. Final EIA/EMP submission for 10.0 MTPA expansion production capacity.	Completed
5. Final EC presentation before EAC, MoEF	Completed
6. Grant of Environmental Clearance (EC)	Completed
CONSENT TO ESTABLISH & CONSENT TO OPERATE ORDER:	
1. Consent to Establish application for expansion proposal of 10.0 MTPA iron ore production capacity submitted at MPCB.	Completed
2. The grant of CTE Order.	Completed
3. Grant of Consent to Operate Order on obtaining of EC.	Completed
OPERATION OF 10.0 MTPA RATED PRODUCTION CAPACITY:	
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.	Completed
2. Commencement of 10.0 MTPA rated iron ore production capacity with mobilization of Plant and machineries to achieve the same.	Q1-FY24

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.

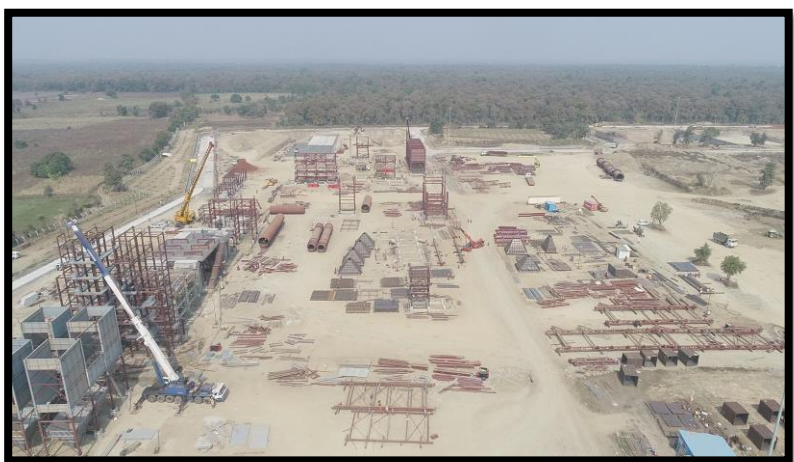
Comments by Mr. B Prabhakar Director of Lloyds Metals and Energy Ltd

"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.

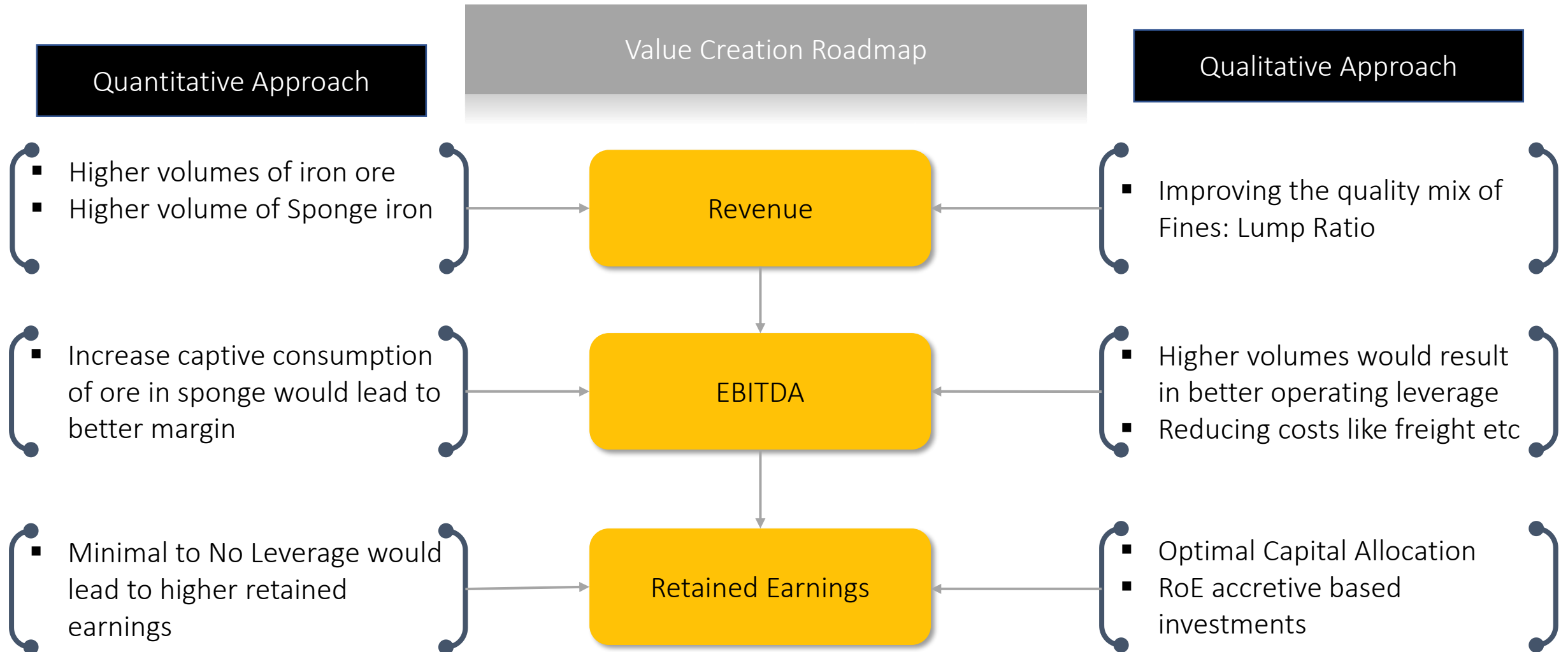


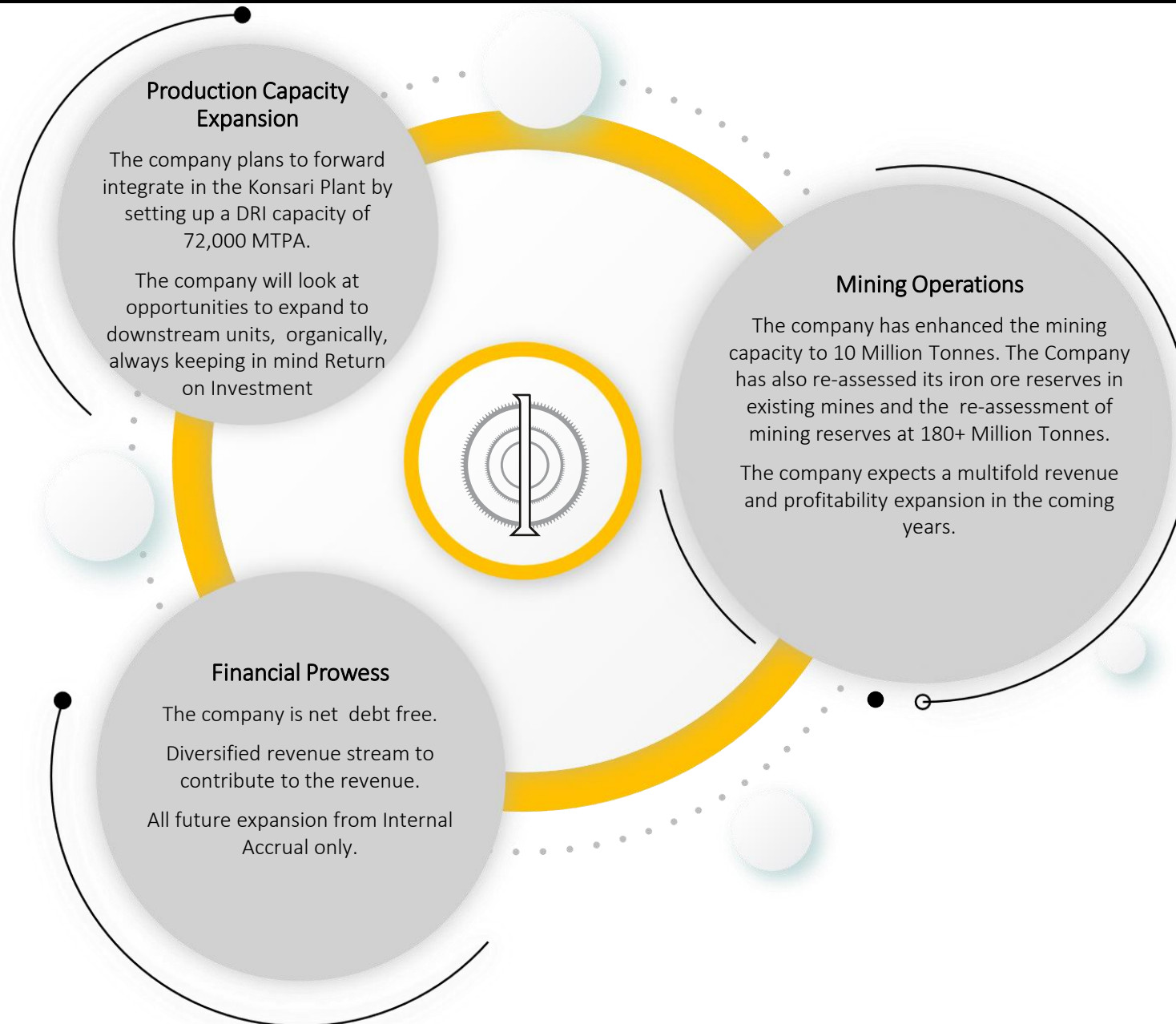
Ongoing Konsari Sponge Plant



Construction work is in full swing, with Civil work being done. Expected commissioning – H1FY24





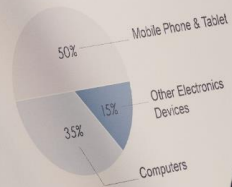


Company's Growth



Stock Market 
85%

GLOBAL BUSINESS REVIEW



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	98,017	182,912	120,000	100,000
E-commerce	67,173	81,120	9,018	100,000
Specialty Store	8,714	9,018	100,000	100,000

Product Categories	2013
General tools	+920.82
Health & Medical	-13.9
Art Supply	+82.94
Kids & Baby	+659.02
Kitchen wear	-229.0
Fashion	-797.7
Furniture	+239

Percentage



Financial Overview

Q3-FY23 Financial Performance

INR 10,294 Mn
Total Income

INR 2,567 Mn
Operating EBITDA

24.94%
Operating EBITDA
Margin

INR 2,548 Mn
Cash PAT*

9M-FY23 Financial Performance

INR 25,711 Mn
Total Income

INR 7,008Mn
Operating EBITDA

27.36%
Operating EBITDA
Margin

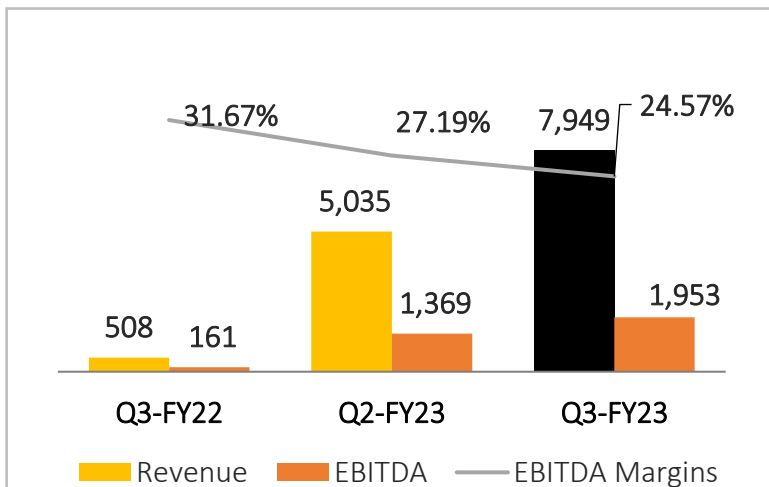
INR 6,943 Mn
Cash PAT*

Company records First ever quarterly Revenue of ₹1,000 cr

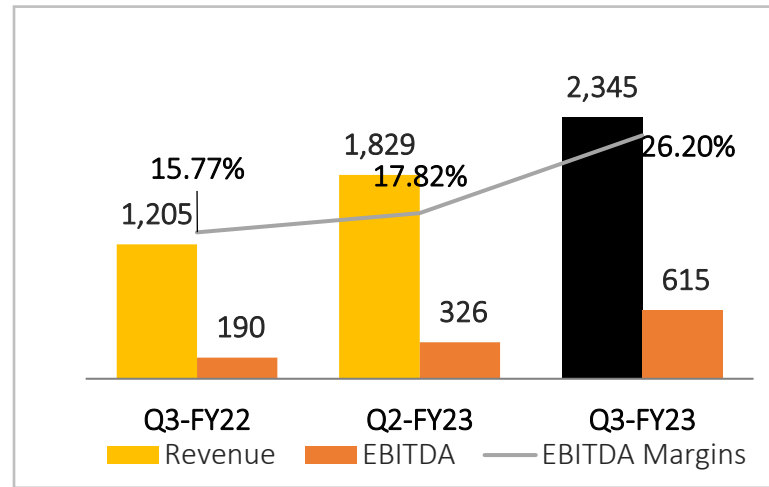
*Cash PAT = PAT + Depreciation + Non-cash Interest on account of IND AS + One time Non cash provisions for arbitrage case against Sunflag

Quarterly Product-Wise Performance

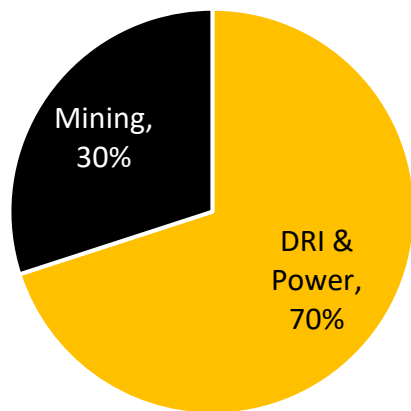
IRON ORE



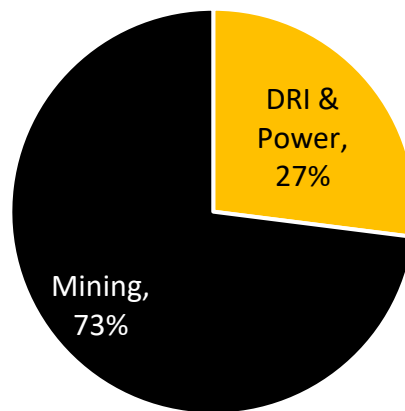
DRI & Power



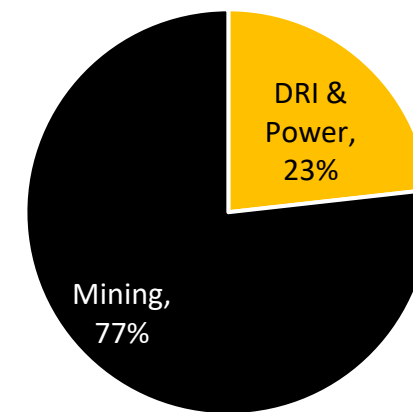
Q3-FY22 Revenue Breakup



Q2-FY23 Revenue Breakup



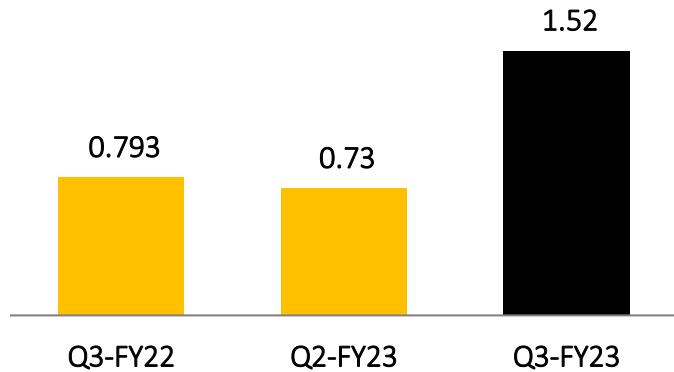
Q3-FY23 Revenue Breakup



Segmental Volumes

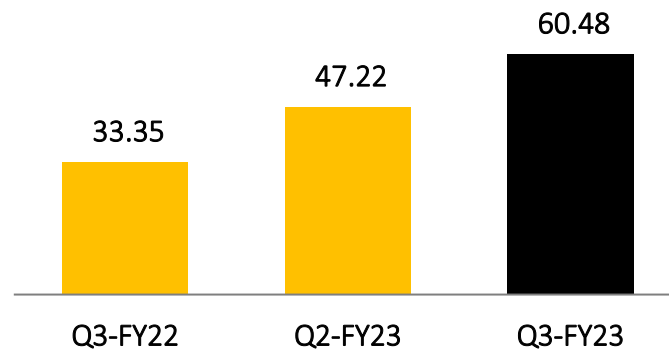
IRON ORE

Production (MMT)



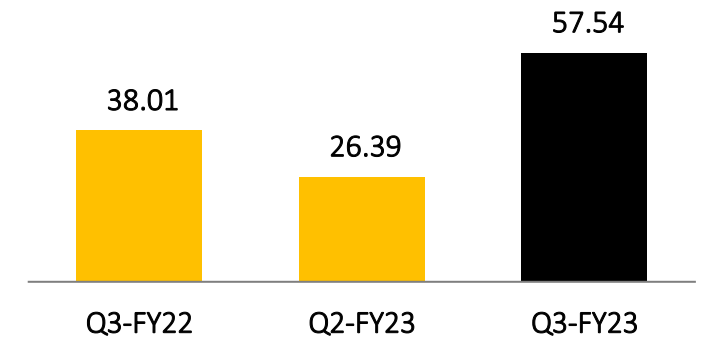
DRI

Production ('000 MT)

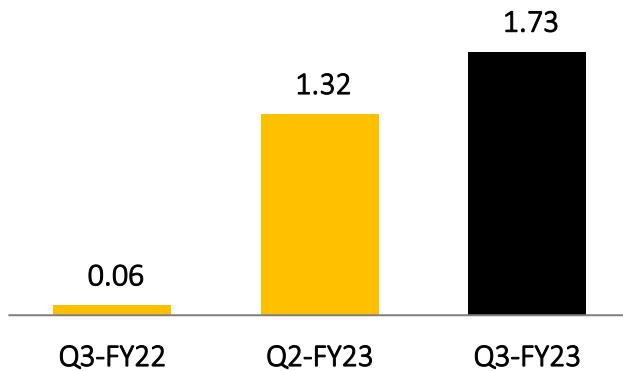


POWER

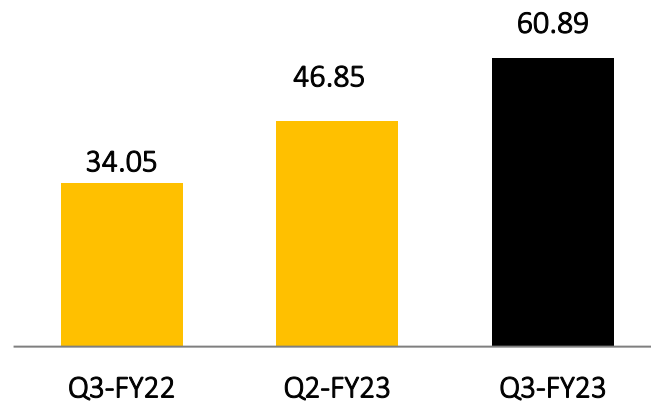
Production (Mn Units)



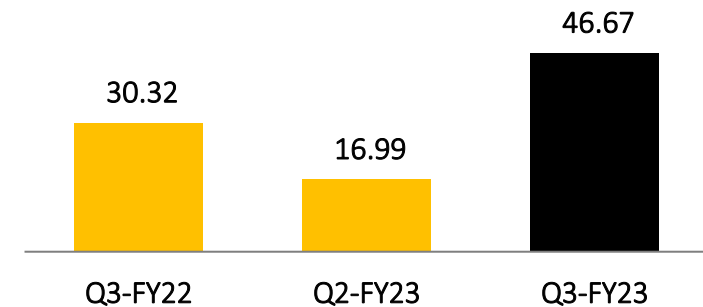
Sales (MMT)



Sales ('000 MT)



Sales (Mn Units)



*The company had an opening stock of iron ore of 2.2mn tonnes as on April 1st 2022, which is included in dispatches as of 9M FY23

Company

- The growth in Q3-FY23 revenues was driven by volume and price growth in both sponge iron and iron ore. However, with 30% larger volumes, iron ore took the lead in momentum.
- The Company recorded its highest ever quarterly Revenues of over ₹1,000 cr.

Mining

- Iron ore sales for 9M-FY23 stood at 4.2 mn tonnes, with revenues of ₹ 1,951 cr. For Q3-FY23, Iron ore revenue was ₹795 cr with a volume of 1.7mn tonnes.
- The company mined its 3 million tonne yearly capacity in 9M-FY23, demonstrating the effectiveness of the current bandwidth.
- Post withdrawal of export duty on pellets, ore and steel etc.; Prices of ore witnessed a revival and saw a higher realization of 21% Q-o-Q.

DRI & Power

- DRI production and sales remain buoyant and stable for Q3-FY23. The company reported higher production with capacity utilisation of close to 90% against an average of 75%.
- Company has been progressing well in terms of approvals & procedures required for expanding the mining capacity to 10 MTPA. Company has applied for all necessary approvals and is awaiting Final EC clearance.

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

“Company’s Q3FY23 performance is backed by solid execution, improvement in demand and favourable product mix on the iron ore front. Along with robust mining performance, the sponge iron & power segment too demonstrated solid performance.. The company mined its annual rated capacity of 3mn tonnes of iron ore in 9MFY23 and dispatched 4.48mn tonnes. This demonstrates its preparedness to mine at enhanced capacities. We have applied for all necessary approvals and are awaiting EC for an iron ore mining capacity of 10mn tonnes per annum. Simultaneously we are also undertaking a study to re-evaluate our mining reserves. This shall open a new leaflet in the company’s growth prospects. With higher iron ore capacities, the company shall become one of India’s largest private merchant iron ore miners.

Sponge iron production volumes were higher by 80% YoY. Recalibration of the kiln and timely maintenance resulted in much higher throughput. At this production run rate, it operated at 90% capacity utilisation versus an average of 75%. We believe that we are poised for an exciting journey ahead”.

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

“Company has been performing well on all counts; our dispatches of iron ore till 9MFY23 are in line with our guidance of 5.5mn tonnes in FY23. We await the final EC for our enhanced iron ore capacities to 10mn tonnes. Our upcoming 72000 tonnes of sponge iron capacities are progressing well and are expected to add significantly to the company’s revenue in FY24. The company remains strongly poised for higher highs as we scale up our mining output and higher sponge production. We are evaluating various projects which can be undertaken to maximise our utilisation of iron ore reserves. Moreover, our Balance sheet strength gives us enumerated confidence to expand and grow our business organically over the period. The company remains Debt free and shall continue to remain so, as we plan to undertake our projects majorly from internal accruals. All these measures are calibrated for a sustained journey for all the stakeholders.”

Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q3-FY23	Q3-FY22	Y-o-Y	Q2-FY23	Q-o-Q
Total Income	10,294	1,713	501%	6,864	50%
Total expenses*	7,727	1,361	467%	5,168	49%
EBIDTA	2,567	352	630%	1,696	51%
<i>EBIDTA Margins (%)</i>	<i>24.94%</i>	<i>20.55%</i>	<i>435 Bps</i>	<i>24.7%</i>	<i>20 Bps</i>
Depreciation and amortization	57	46	25%	55	4%
Finance costs #	210	54	290%	214	-2%
Profit Before Exceptional Items	2,300	252	813%	1,427	61%
Exceptional Items	-	(514)	N.A	-	NA
Profit After Exceptional Items	2,300	(262)	N.A	1,427	61%
Tax	-	-	N.A	-	
PAT	2,300	(262)	N.A	1,427	61%
<i>PAT Margins</i>	<i>22.34%</i>	<i>(15.29)%</i>	<i>N.A</i>	<i>20.78%</i>	<i>156 bps</i>
Other Comprehensive Income	2	1	N.A	2	7%
Total Comprehensive Income	2,302	(261)	N.A	1,429	61%
Diluted EPS	4.95	(0.71)	N.A	3.21	54.21%

* Expenses include the one-time expense of Overburden to the tune of INR 817 mn; adjusting to that, EBITDA stands at INR 3,384 mn for Q3FY23

Interest costs include non-cash accounting for INDAS for INR 190 mn in Q2FY23; INR 190 mn in Q3FY23

YTD Consolidated Financial Performance

Particulars (INR Mn)	9M-FY23	9M-FY22
Total Income	25,711	3,836
Total expenses	18,703	3,308
EBIDTA	7,008	528
<i>EBIDTA Margins (%)</i>	<i>27.26%</i>	<i>13.76%</i>
Depreciation and amortization	162	137
Finance costs	478	138
Profit Before Exceptional Items	6,368	253
Exceptional Items	11,944	(514)
Profit After Exceptional Items	(5,576)	(261)
Tax	-	-
PAT	(5,576)	(261)
<i>PAT Margins (%)</i>	<i>(21.69%)</i>	<i>(6.80%)</i>
Other Comprehensive Income	6	4
Total Comprehensive Income	(5,570)	(257)
Diluted EPS	(11.07)	(0.70)

Interest costs include non-cash accounting for INDAS for INR 413 mn in 9MFY23; : * Expenses include one-time expense of Overburden to the tune of INR 817 Mn, adjusting to that EBITDA stands at INR 7825 mn in 9MFY23

Consolidated Historical Income Statement

Particulars (INR Mn)	FY20	FY21	FY22	9M-FY23
Total Income	3,973	2,733	7,273	25,711
Operating Expenses	3,506	2,425	5,520	18,703
EBIDTA	467	308	1,753	7,008
<i>EBIDTA Margins (%)</i>	<i>11.75%</i>	<i>11.26%</i>	<i>24.10%</i>	<i>27.26%</i>
Depreciation and amortisation expenses	175	139	180	162
Finance costs	161	168	181	478
Profit Before Exceptional Items	131	1	1,392	6,368
Exceptional Items	-	-	(514)	11,944
Profit After Exceptional Items	131	1	878	(5,576)
Tax	(187)	-	(95)	-
PAT	318	1	973	(5,576)
<i>PAT Margins (%)</i>	<i>8.21%</i>	<i>0.04%</i>	<i>13.38%</i>	<i>(21.69%)</i>
Other Comprehensive Income	(3)	5	8	6
Total Comprehensive Income	315	6	981	(5,570)
Diluted EPS	1.42	0.01	2.78	(11.07)

Interest costs include non-cash accounting for INDAS for INR 413 in 9MFY23; ; * Expenses include the one-time expense of Overburden to the tune of INR 817 Mn, adjusting to that EBITDA stands at INR 7829 Mn in 9MFY23

*PAT and EBITDA margins includes Total Income

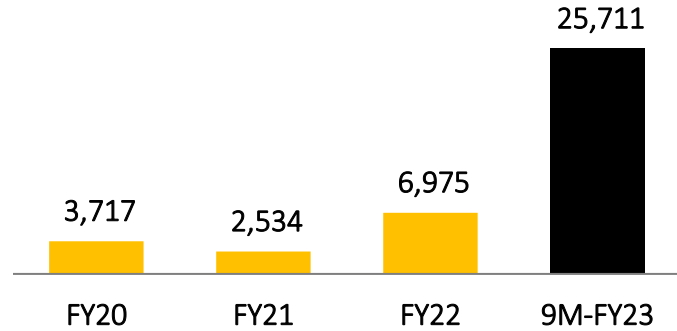
Consolidated Historical Balance Sheet

Particulars (INR Mn)	FY21	FY22	H1-FY23
Equity	1,821	4,816	1,764
(a) Equity Share Capital	253	370	446
(b) Other Equity	1,568	4,446	1,318
Non-Current Liabilities	3,817	2,240	698
(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
Current Liabilities	1,565	1,182	10,688
(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
TOTAL EQUITY AND LIABILITIES	7,203	8,238	13,150

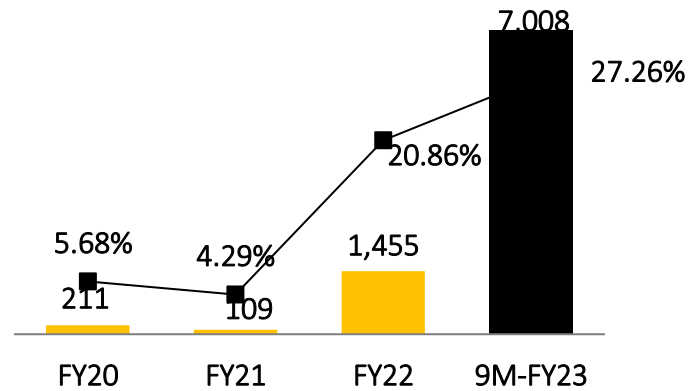
Particulars (INR Mn)	FY21	FY22	H1-FY23
Non-Current Assets	4,660	5,149	7,090
(a) Property, Plant and Equipment	3,609	3,991	4,036
(b) Capital Work in Progress	847	859	2,534
(c) Right to use account	8	6	5
Financial Assets			
(d) Investments	1	2	2
(e) Deferred Tax Assets	187	282	282
(f) Other Non-Current Assets	8	9	231
Current Assets	2,543	3,089	6,060
(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
TOTAL ASSETS	7,203	8,238	13,150

Consolidated Historical Financial Highlights

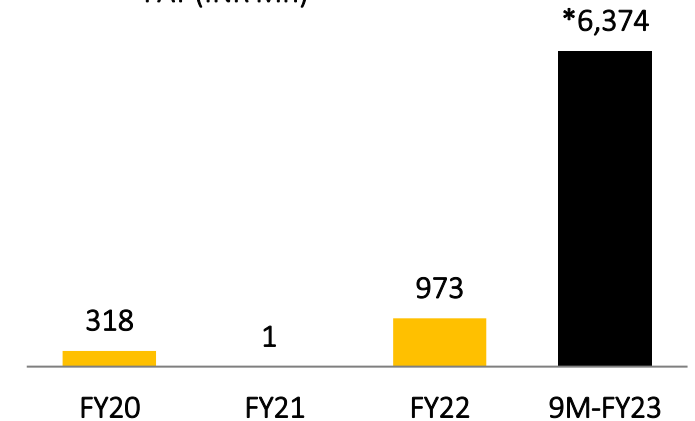
Operational Income (INR Mn)



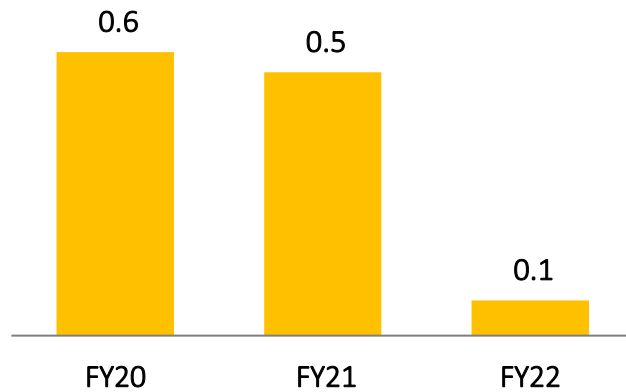
EBITDA (INR Mn) & EBITDA Margins (%)



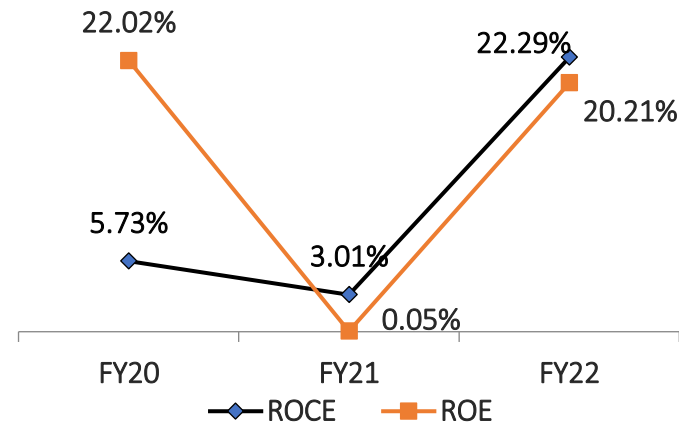
PAT (INR Mn)



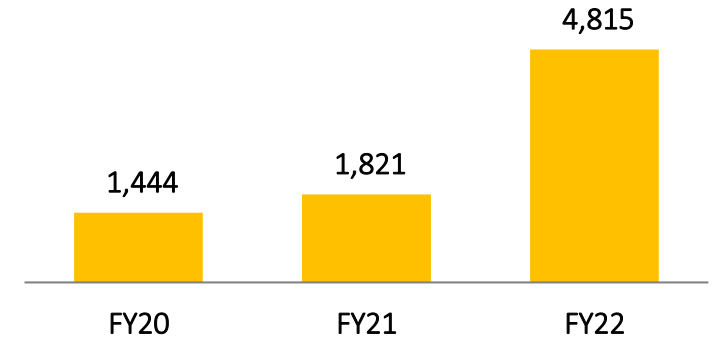
Net D/E (x)



ROCE & ROE

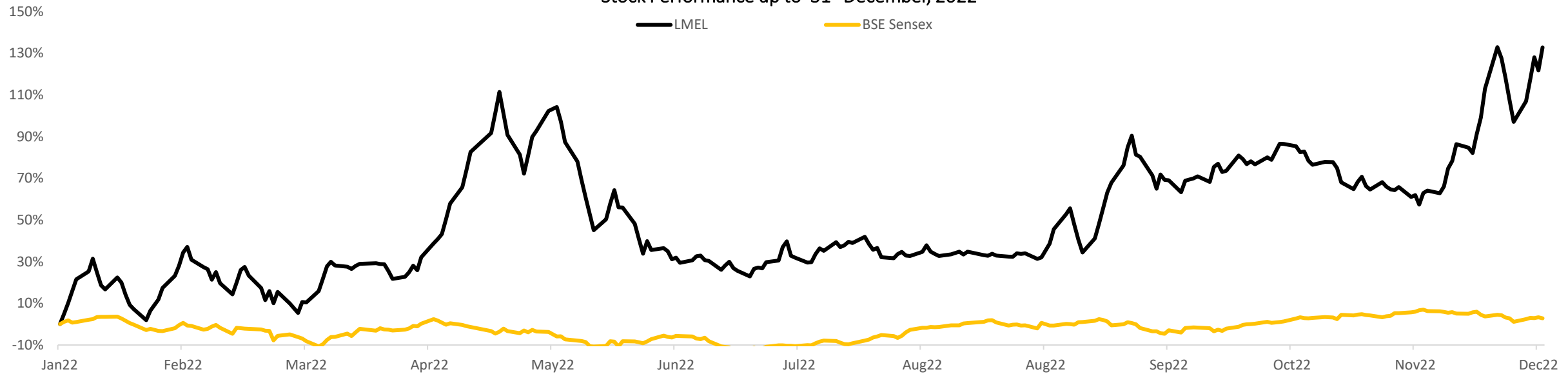


Networth (INR Mn)



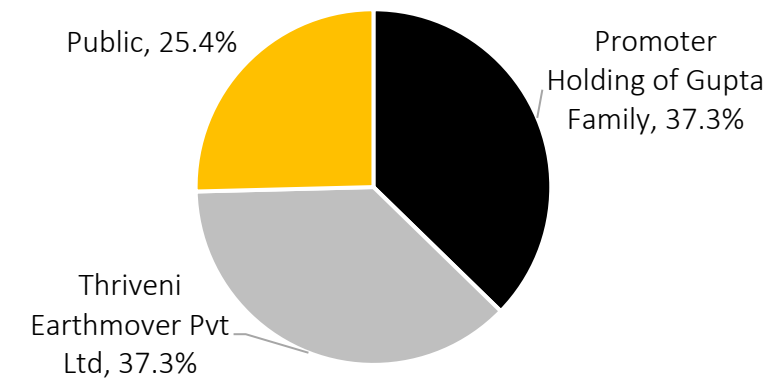
*Adj Pat refers to one time non-cash settlement on occasion of an arbitration case with Sunflag to the tune of INR 11,944 mn

Stock Performance up to 31st December, 2022



Price Data (As on 31 st December 2022)	INR
Face Value	1.0
Current Market Price	245.3
52 Week H/L	253.9/102.4
Market Cap (INR Mn)	109,115.4
Equity Shares Outstanding (Mn)	444.8
1 Year Avg. Trading Volume ('000)	290.5

Shareholding Pattern (As on 31st December, 2022)



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**Thank
You**