

COMPANY BACKGROUND.....

- Lloyds Metals & Energy Ltd. (LMEL) was incorporated on 5th April, 1977 as a private company in the name of Nagarjuna Metals and Engineers Pvt. Ltd.
- The company was then listed as Public Company in the year 1986, and changed the name from Lloyds Metals and Engineering to Lloyds Metals and Energy Ltd. in 2011.
- The company has been allotted Mining Lease at Surjagarh Village, Gadchiroli district, which is one of the Maharashtra's major iron ore reserves.
- 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 extraction of Iron ore from Surjagarh iron ore mine as Mine Development Operator (MDO).
- Mined 100% of 3 Mn tonnes which was environmental cleared capacity in FY23.
- Mined 8.12 Mn tonnes in 9M-FY24 out of environmental cleared capacity of 10 Mn tonnes for FY24.
- Lloyds Metals & Energy Ltd. has Iron ore beneficiation plant at the Konsari, District Gadchiroli (Maharashtra) and a Captive Power Plant with 30 mw capacity located Ghugus, Chandrapur district, Maharashtra.
- LMEL Received approval to sell iron ore across India and even export globally

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 has achieved the Zero Accident Target in Year 2014 – 2015.
- Close proximity to raw material (Iron Ore) availability.
- Mining lease of 50 years of 350 Ha land in Surjagarh Village , Gadchiroli District.

FINANCIAL PERFORMANCE.....

(INR Mn)	Total Income	EBITDA	EBITDA (%)	PAT	PAT(%)	EPS
FY21	2,733	308	11.26%	1	0.04%	0.01
FY22	7,273	1,753	24.10%	973	13.38%	2.78
FY23	34,667	8,847	25.52%	(2,886)	NA	(4.74)
9M-FY24	50,122	13,147	26.23%	9,661	19.27%	18.9

Key Data

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

Market Data (INR) (As on 31ST Dec 2023)

Face Value	1.0
CMP	599.2
52 Week H/L	687.9/235.6
MCAP (Mn)	3,02,176.6
Shares O/S (Mn)	505.2
1 Yr Avg. Vol. ('000)	347.8

Performance
(As on 31th Dec 2023)

	3M	6M	12M
Lloyds Metals & Energy Ltd.	10%	52%	140%
SENSEX	9.8%	11.4%	18.7%
BSE Smallcap	13.2%	30.5%	47.3%

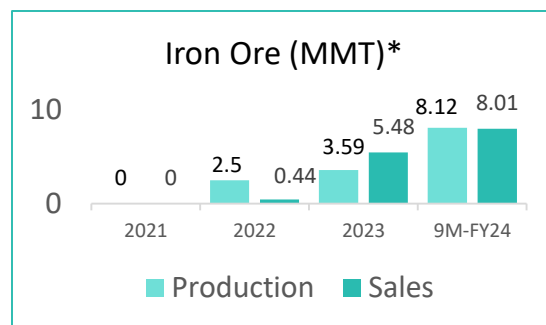
**Shareholding Pattern
(As on 31ST Dec , 2023)**

Promoters	32.8%
Public	34.3%
Thriveni Earthmover Pvt Ltd	32.8%

PRODUCT MIX

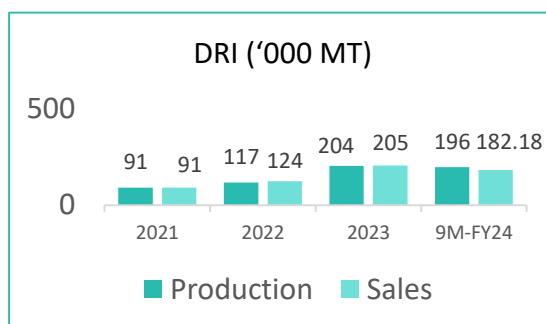
Iron Ore:

- 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 10 Million Tonnes per annum from 3 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 2,70,000 TPA at Ghugus village, Chandrapur and 70000 TPA In Gadchiroli district, Maharashtra.

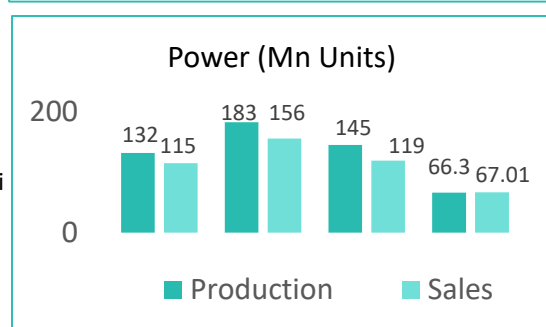


Power Plant:

- A 30 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.

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.



STRATEGIC OVERVIEW.....

- Varied product offerings allows it to serve large customer base.
- Mined its annual rated capacity of 3 Mn tonnes of iron ore in FY23 and dispatched 5.3 Mn tonnes.
- The oldest DRI manufacturing unit in central India with current capacity of 3,40,000 TPA.
- Commissioned its 30 MW co-generation Waste Heat Recovery Based (WHRB) Power Plant, for the purpose of recovery of waste energy into productive energy in the year 2010-11.
- Uses approximately 5 MW internally and sells the balance Power to State Board or Power Trading companies.
- In 2017, Company proposed to set up the Mineral based Steel plant at Konsari, Gadchiroli district for manufacturing the Sponge Iron within capacity of 75,000 MT. It's the first major manufacturing plant coming up at the naxal affected district of Gadchiroli.
- Has received EC for implementing 10 MMTPA mining. The company expects a multifold revenue and profitability expansion in coming years.
- 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.	58,885	14,792	25.1%	12,350	21.0%	2,82,348
NMDC Ltd.	2,06,700	73,535	35.6%	64,325	31.1%	7,16,240
Sarda Energy Minerals Ltd.	40,339	8,384	20.8%	5,510	17.2%	80,343
Godawari Power & Ispat Ltd.	52,421	12,655	24.1%	8,701	16.6%	1,04,460
Shyam Metalics & Energy Ltd.	1,29,430	15,967	12.3%	11,019	8.5%	1,71,312

INCOME STATEMENT

INCOME STATEMENT (INR Mn)	FY21	FY22	FY23	9M-FY24
Total Income	2,733	7,273	34,667	50,122
Total Expenses	2,425	5,520	25,820	36,975
EBITDA	308	1,753	8,847	13,147
EBITDA Margins (%)	11.26%	24.10%	25.52%	26.23%
Finance Cost	168	181	650	478
Depreciation	139	180	230	324
Profit Before Exceptional Items	1	878	7,967	12,346
Exceptional Items	-	(514)	(11,944)	-
Tax	-	(95)	(1,091)	3,129
Profit After Tax	1	973	(2,886)	9,661
PAT Margins (%)	0.04%	13.38%	NA	19.27%
Other Comprehensive Income	5	8	21	5.5
Total Comprehensive Income	6	981	(2,865)	9,666
Diluted EPS (INR)	0.01	2.78	(4.74)	18.9

BALANCE SHEET

Particulars (INR Mn)	FY22	FY23	H1-FY24	Particulars (INR Mn)	FY22	FY23	H1-FY24
Equity				Non-Current Assets			
(a) Equity Share Capital	370	505	505	(a) Property, Plant and Equipment	3,991	4,746	8,973
(b) Other Equity	4,446	14,785	21,305	(b) Capital Work in Progress	859	2,979	4,327
Total Equity	4,816	15,290	21,810	(c) Right to use account	6	578	728
Non-Current Liabilities				Financial Assets			
(a) Financial Liabilities				(d) Investments	2	0	0
(i) Borrowings	567	-	-	(e) Deferred Tax Assets	282	1,374	0
(ii) Lease Liability	4	22	160	(f) Other Non-Current Assets	9	1,364	2,551
(iii) Other Non Current Liabilities	1,615	-	-	Total Non-Current Assets	5,149	10,793	16,579
(b) Provisions	54	226	232	Current Assets			
(c) Differed Tax Liabilities	-	-	628	(a) Inventories	1,668	2,697	2,496
Total Non-Current Liabilities	2,240	248	1,020	(i) Trade Receivables	237	245	1,442
Current Liabilities				(ii) Cash and Cash Equivalents	137	275	12
(a) Financial Liabilities				(iii) Other Bank Balances	82	2,370	3,891
(i) Lease Liability	2	1	28	(iv) Investment	200	368	656
(ii) Borrowings	-	-	-	(v) Loans and Advances		251	383
(iii) Trade Payables	152	745	894	(b) Other Current Assets	765	3,013	3,837
(iv) Other Financial Liabilities	745	16	0	Total Current Assets	3,089	9,467	12,717
(b) Provisions	139	121	220	TOTAL ASSETS	8,238	20,260	29,296
(c) Other Current Liabilities	144	3,835	5,324				
Total Current Liabilities	1,182	4,718	6,466				
TOTAL EQUITY AND LIABILITIES	8,238	20,260	29,296				

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