

## COMPANY BACKGROUND.....

- Lloyds Metals & Energy Ltd. (LMEL) was incorporated as a private company on 5<sup>th</sup> 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 100% of 10 Mn tonnes, which was the environmental clearance capacity in FY25.
- 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 largeland 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    |
|-------------|--------------|--------|------------|---------|--------|--------|
| <b>FY22</b> | 7,273        | 1,753  | 24.10%     | 973     | 13.38% | 2.78   |
| <b>FY23</b> | 34,667       | 8,847  | 25.52%     | (2,886) | NA     | (4.74) |
| <b>FY24</b> | 65,746       | 17,812 | 27.09%     | 12,429  | 18.90% | 24.43  |
| <b>FY25</b> | 67,726       | 20,041 | 29.59%     | 14,499  | 21.41% | 26.12  |

### Key Data

|                  |          |
|------------------|----------|
| <b>BSE Code</b>  | 512455   |
| <b>NSE Code</b>  | LLOYDSME |
| <b>Reuters</b>   | LYMT.BO  |
| <b>Bloomberg</b> | LYDM:IN  |

### Market Data (INR) (As on 31<sup>st</sup> March 2025)

|                              |               |
|------------------------------|---------------|
| <b>Face Value</b>            | 1.0           |
| <b>CMP</b>                   | 1,285.5       |
| <b>52 Week H/L</b>           | 1,477.5/592.1 |
| <b>MCAP (Mn)</b>             | 6,72,627.5    |
| <b>Shares O/S (Mn)</b>       | 523.2         |
| <b>1 Yr Avg. Vol. ('000)</b> | 637.2         |

### Performance (As on 31<sup>st</sup> March 2025)

|                   | 3M       | 6M       | 12M     |
|-------------------|----------|----------|---------|
| <b>LMEL</b>       | 1.69%    | 31.20%   | 114.30% |
| <b>SENSEX</b>     | (1.09)%  | (8.12)%  | 4.66%   |
| <b>BSE Midcap</b> | (10.84)% | (15.95)% | 4.76%   |

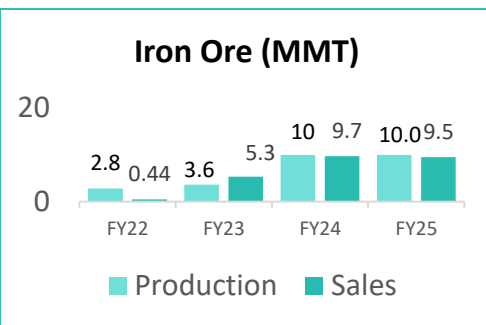
### Shareholding Pattern (As on 31<sup>st</sup> March 2025)

|                                    |       |
|------------------------------------|-------|
| <b>Promoters</b>                   | 44.3% |
| <b>Public</b>                      | 36.6% |
| <b>Thriveni Earthmover Pvt Ltd</b> | 19.1% |

## PRODUCT MIX .....

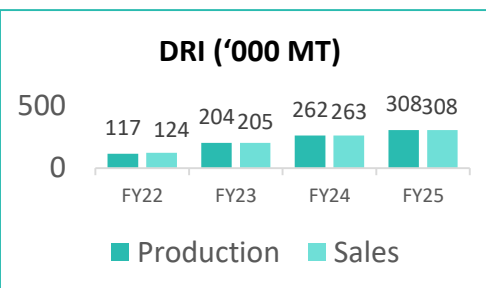
### Iron Ore:

- 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 03 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 70,000 TPA in Gadchiroli district, Maharashtra. Post expansion the current production capacity will increase by 7,00,000 TPA.

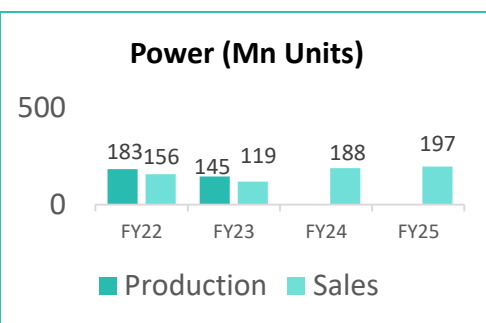


### Power:

- 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 85Kms, other projects like the 4 million ton pellet plant, the 360,000 ton DRI plant are nearing completion.



## STRATEGIC OVERVIEW.....

- Dispatched 9.5 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 3,40,000 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.  | 71,485   | 21,903 | 30.64%  | 15,248     | 21.33% | 6,72,074   |
| NMDC Ltd.                    | 2,33,902 | 81,993 | 35.05%  | 64,684     | 27.65% | 6,05,580   |
| Sarda Energy Minerals Ltd.   | 42,933   | 11,191 | 26.07%  | 6,898      | 17.20% | 1,79,996   |
| Godawari Power & Ispat Ltd.  | 54,375   | 12,043 | 22.15%  | 8,102      | 14.90% | 1,20,516   |
| Shyam Metalics & Energy Ltd. | 1,46,043 | 23,748 | 16.26%  | 9,090      | 6.22%  | 2,38,393   |

INCOME STATEMENT .....

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

BALANCE SHEET .....

| Particulars (INR Mn)                | FY23   | FY24   | FY25   | Particulars (INR Mn)              | FY23   | FY24   | FY25   |
|-------------------------------------|--------|--------|--------|-----------------------------------|--------|--------|--------|
| Equity                              |        |        |        | Non-Current Assets                |        |        |        |
| (a) Equity Share Capital            | 505    | 505    | 523    | (a) Property, Plant and Equipment | 4,817  | 11,568 | 15,315 |
| (b) Other Equity                    | 14,785 | 27,603 | 63,498 | (b) Capital Work in Progress      | 2,979  | 12,682 | 41,811 |
| Total Equity                        | 15,290 | 22,315 | 64,021 | (c) Right to use account          | 506    | 780    | 810    |
| Non-Current Liabilities             |        |        |        | Financial Assets                  |        |        |        |
| (a) Financial Liabilities           |        |        |        | (d) Investments                   | -      | 0.4    | 324    |
| (i) Borrowings                      | -      | -      | 7,539  | (e) Deferred Tax Assets           | 1,374  | 0.4    | 2      |
| (ii) Lease Liability                | 22     | 294    | 359    | (f) Other Non-Current Assets      | 1,364  | 3,072  | 5,706  |
| (iii) Other Non Current Liabilities | -      | -      | -      | Total Non-Current Assets          | 11,040 | 28,103 | 63,968 |
| (b) Provisions                      | 226    | 249    | 350    | Current Assets                    |        |        |        |
| (c) Differed Tax Liabilities        | -      | 864    | 758    | (a) Inventories                   | 2,697  | 2,311  | 4,318  |
| Total Non-Current Liabilities       | 248    | 1,407  | 9,006  | (i) Trade Receivables             | 245    | 799    | 1,714  |
| Current Liabilities                 |        |        |        | (ii) Cash and Cash Equivalents    | 275    | 26     | 400    |
| (a) Financial Liabilities           |        |        |        | (iii)Other Bank Balances          | 2,370  | 2,845  | 6,993  |
| (i) Lease Liability                 | 1      | 37     | 35     | (iv) Investment                   | 368    | 290    | 751    |
| (ii) Borrowings                     | -      | -      | 18     | (v) Loans and Advances            | 251    | 15     | 2,508  |
| (iii) Trade Payables                | 745    | 3,951  | 363    | (b) Other Current Assets          | 3,013  | 4,988  | 13,517 |
| (iv)Other Financial Liabilities     | 16     | -      | -      | Total Current Assets              | 9,467  | 11,274 | 30,201 |
| (b) Provisions                      | 121    | 190    | 217    | TOTAL ASSETS                      | 20,260 | 39,375 | 94,169 |
| (c) Other Current Liabilities       | 3,835  | 5,682  | 20,509 |                                   |        |        |        |
| Total Current Liabilities           | 4,718  | 9,860  | 21,142 |                                   |        |        |        |
| TOTAL EQUITY AND LIABILITIES        | 20,260 | 39,375 | 94,169 |                                   |        |        |        |

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