



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

25th April, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 512455

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Symbol: LLOYDSME

Sub: Earnings Presentation for Q4 & FY25

Dear Sir/Madam,

With regards to the captioned matter and in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) we request you to find attached herewith Earnings Presentation for Q4 & FY25.

The aforesaid Earnings Presentation will also be available on Company’s website at www.lloyds.in.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,
Yours Sincerely,
For Lloyds Metals and Energy Limited



Akshay Vora
Company Secretary
Membership No.: ACS43122

Encl.: As above.



LLOYDS METALS

Lloyds Metals & Energy Ltd.

Investor Presentation | April 2025



Expanding Horizons, Deepening Strengths



Bridging India's
Dreams, Forging
a New Steel
City on the Map

Touching Lives in
Vidharbha by
Driving Change
and Progress

LMEL is building world-class assets in steel manufacturing, revolutionising iron ore mining and beneficiation, aligning with the nation's steel production goals and fulfilling aspirations to create an economic powerhouse at Chandrapur & Gadchiroli, Maharashtra.

Integrated Operations

Allocated Iron Ore Mine, thereby saving outflow on premium royalty

Mine lease is valid till **CY2057**

Iron ore Reserves

- DSO-157 mnt
- BHQ-706 mnt

Forward Integrating into 12 mnt Pellet and 4.2mnt Steelmaking

Strong Balance sheet & Return Ratios

All the expansion plans are drawn with the most efficient capital allocation

IPS (capital Subsidy)

Entitle to receive REFUND of State GST and Royalty on Captive ore consumed.

RoCE – FY25 – 26.4% (ex CWIP 62%)

RoE – FY25 – 22.7%

Swift execution accompanying Sustainability

Swift execution of projects has been a strong foothold of LMEL.

Slurry pipelines have dual advantage, lower freight cost and fewer carbon footprints

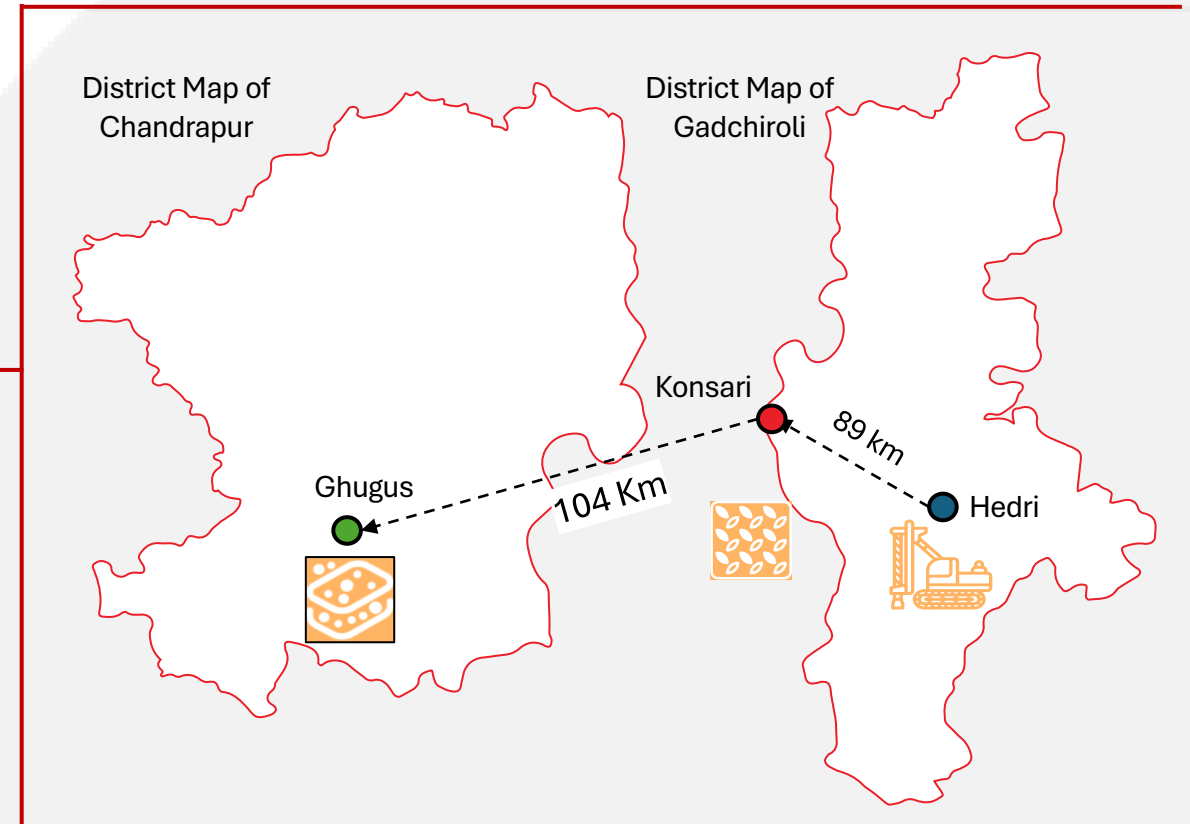
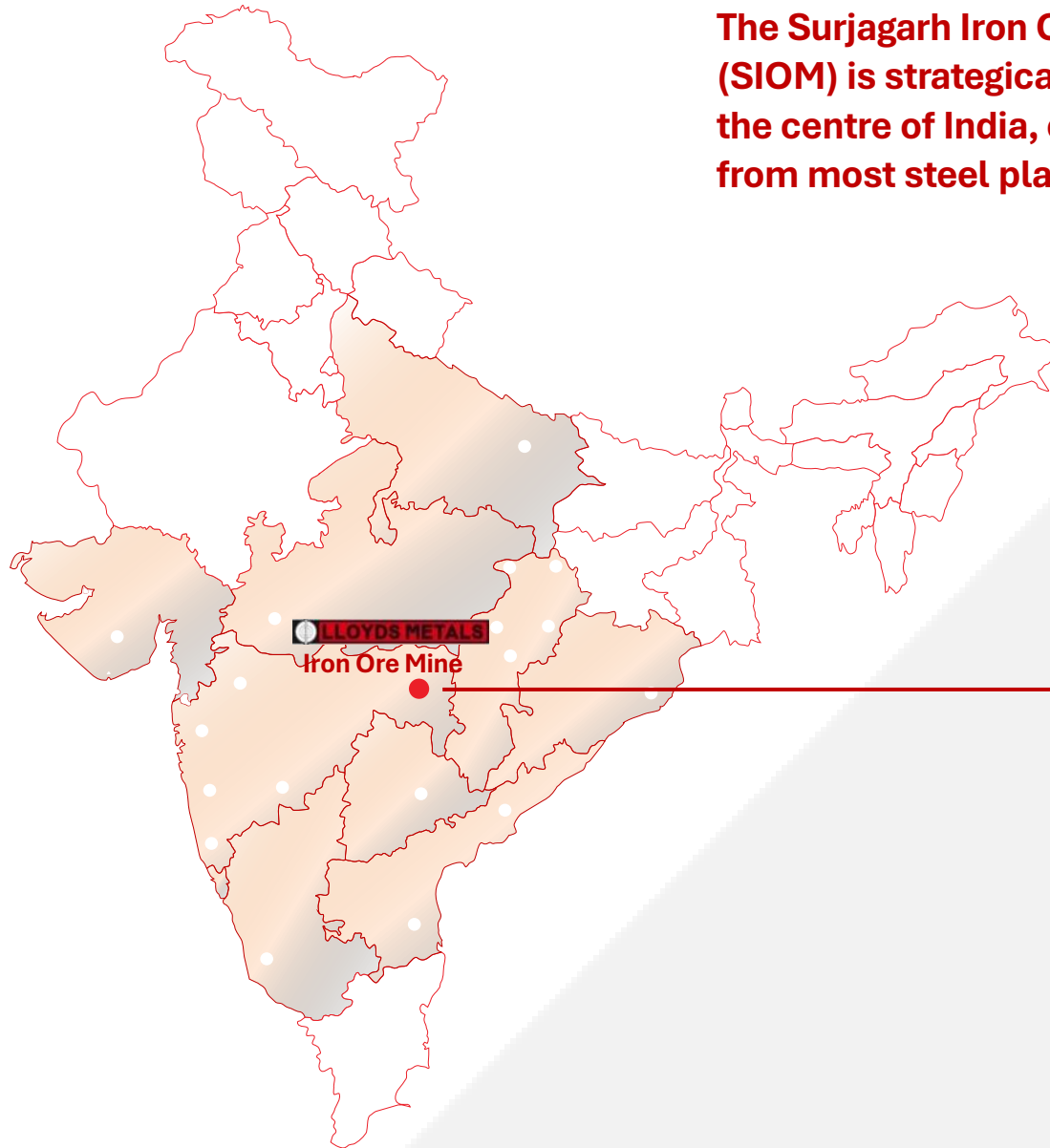
Creating a positive impact on lives of Vidarbha

Strategically Located Facilities

The Surjagarh Iron Ore Mine (SIOM) is strategically located in the centre of India, equidistant from most steel plants.



At LLOYDS METALS, we redefine customer service with our game-changing promise of
Door-To-Door Delivery



Roadmap towards Value Addition

Overall Capacity

Iron Ore

Existing

10 MNT

Post Expansion

25 MNT



BHQ Beneficiation (Throughput)

Existing

-

Post Expansion

45 MNT



Pellets

Existing

-

Post Expansion

12 MNT



Slurry Pipeline

Existing

-

Post Expansion

**85 Kms &
190 Kms**



Sponge/DRI

Existing

0.34 MNT

Post Expansion

0.70 MNT



Steel

Existing

-

Post Expansion

**Wire Rods: 1.2MNT
HRC: 3MNT**



Undergoing Projects

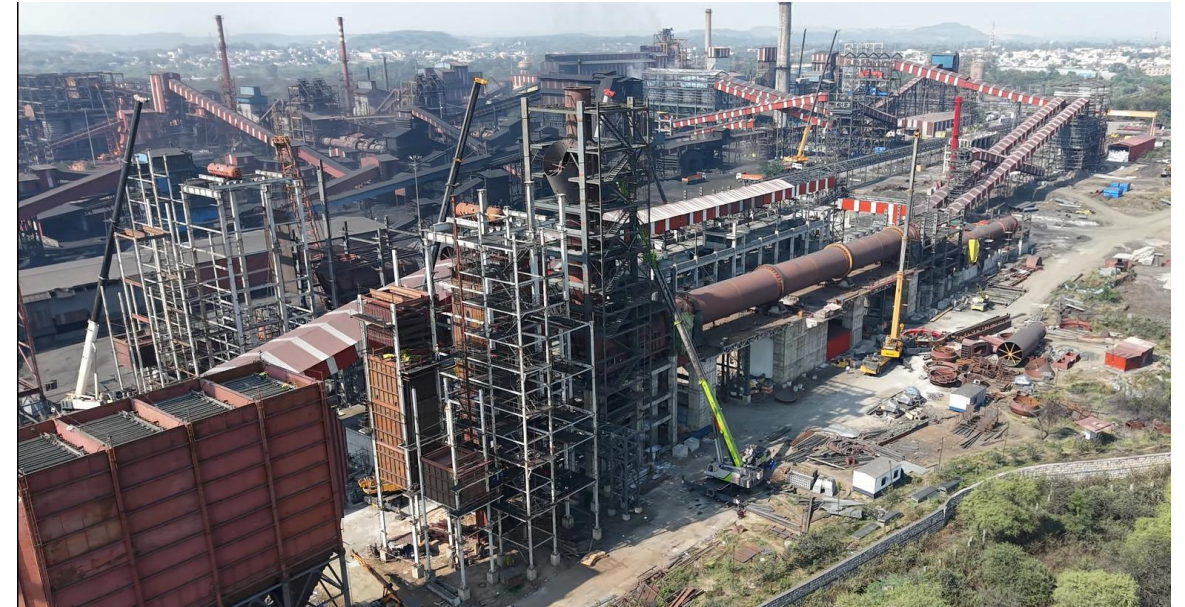
Project	Progress So Far	Project Details
Mines	FY22 – 3 mnt FY23 - 3.6 mnt FY24 & 25 – 10 mnt	FY26 - Mobilised along with Thriveni to mine and sell 25 mnt of iron ore
Slurry Pipeline - 1 & Pellet Plant - 1	Majority of the work completed	Project nearing completion
Pellet Plant - 2	Major Machinery Ordered, Work at Site in full swing	Project in advanced stages to be completed ahead of the Schedule
1.2mnt Steel	DRI plant at Ghughus is nearing completion Steel Plant construction work has started	The project is at the advanced stages and is expected to be on time or slightly ahead of the schedule.
BHQ 45mnt Throughput	Pilot Plant 5TPH completed Primary Engineering completed for BHQ plants and major equipment procuring in progress	Pilot Plant has given Excellent results with processed ore delivering Fe content of more than 66% on a consistent basis

Future Projects

Project	Progress So Far	Project Details
Slurry Pipeline 190 kms	Survey work completed, preliminary engg completed, ROW approval in progress	Hedri to Ghughus Via Konsari Plant. Will feed steel plant at Konsari & the 3rd pellet plant at Ghughus.
Pellet Plant - 3	Land procured, Engg in Progress, EC in progress	Construction work to start in Q4FY26
Integrated Steel Plant 3mnt	Preliminary engg vendor being short listed, EC & land procurement in progress	Construction work to start before Q1FY27

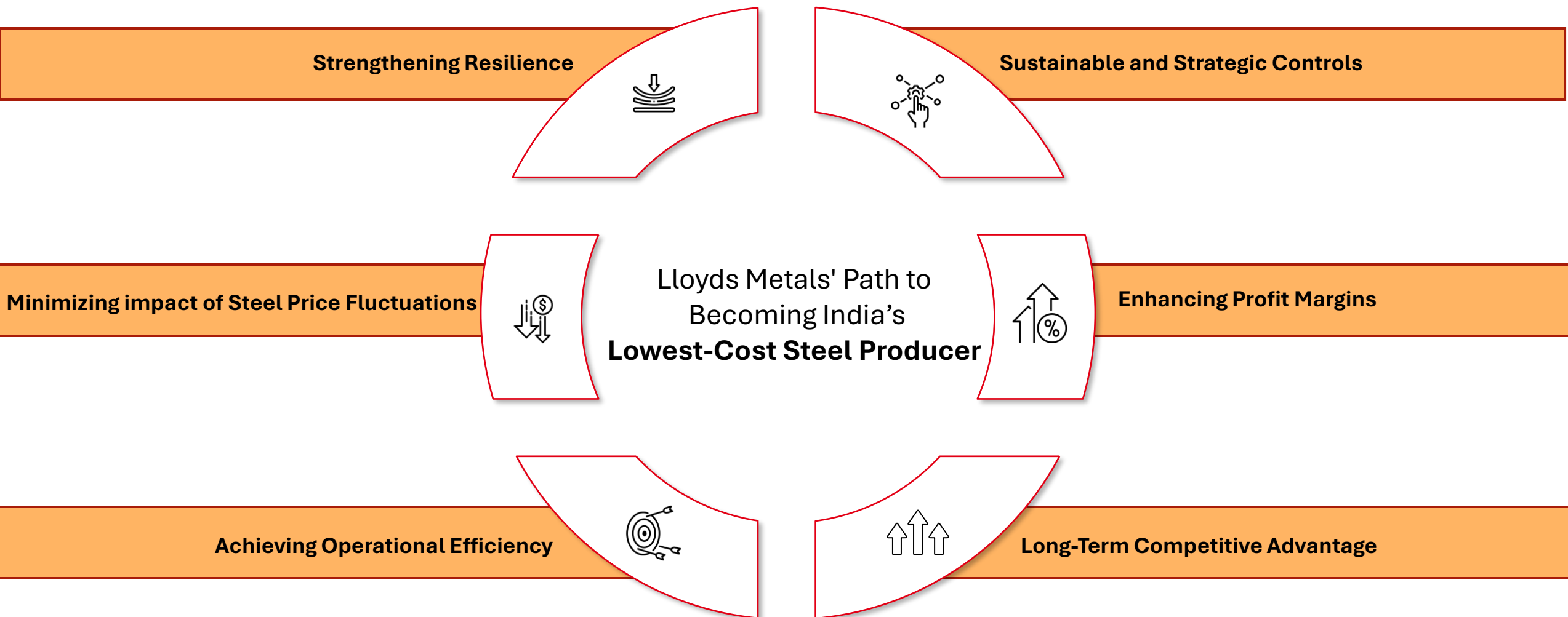
Ongoing Projects

Laying of Slurry Pipeline 85Kms is completed
DRI plant & Pellet Plant (4mnt) being constructed.



Building Resilience Through Strategic Cost Control

Thriveni's MDO acquisition to boost the overall outlook



Alignment of Shareholder Interest

- Long term alignment of shareholder interest with key partner Thriveni
- Biggest cost (MDO) fully integrated with cost efficient operator
- Collaboration for longer term to multiply shareholder returns

Cost and Time Synergies

- Synchronisation of resources between LMEL and Thriveni
- Cost reduction as we scale up
- Acquiring proven and established expertise for MDO vs developing MDO expertise in-house (time-consuming with a long learning curve)



Margin Expansion

- MDO margins shall boost mining business margins
- Backward Integration to MDO
- Expected mining margin uplift by ~10-15% (on a consolidated basis with LEML)

Growth Engine

- Recurring Revenue Model of Business
- Combination of LMEL BS strength and Thriveni skills to grow business through revenue and product sharing MDO contracts
- Potential to do end-to-end MDO contracts including mineral processing
- Access to International Mining Industry

Driving Cost Optimisation Across the Value Chain



Acquisition of Thriveni MDO Operations(80%) in INR 700 mn

- Per tonne savings on iron ore to the tune of **INR 400-500** on a consolidated basis

Slurry Pipeline

- 85kms-10mnt- From Hedri to Konsari
- 195kms-5mnt-From Hedri to Ghughus

- Freight cost reduction of **INR 500-600** per tonne on 85kms slurry pipeline
- Freight cost reduction of **INR 800-1000** tonne on 195kms slurry pipeline

Captive Logistics

- Investment in a fleet of trucks to ensure captive logistics, which are currently third-party

- Internal; Freight to reduce **by INR 100-150 per tonne**

Investment in Renewable Energy

- to secure 100MW of power for captive consumption

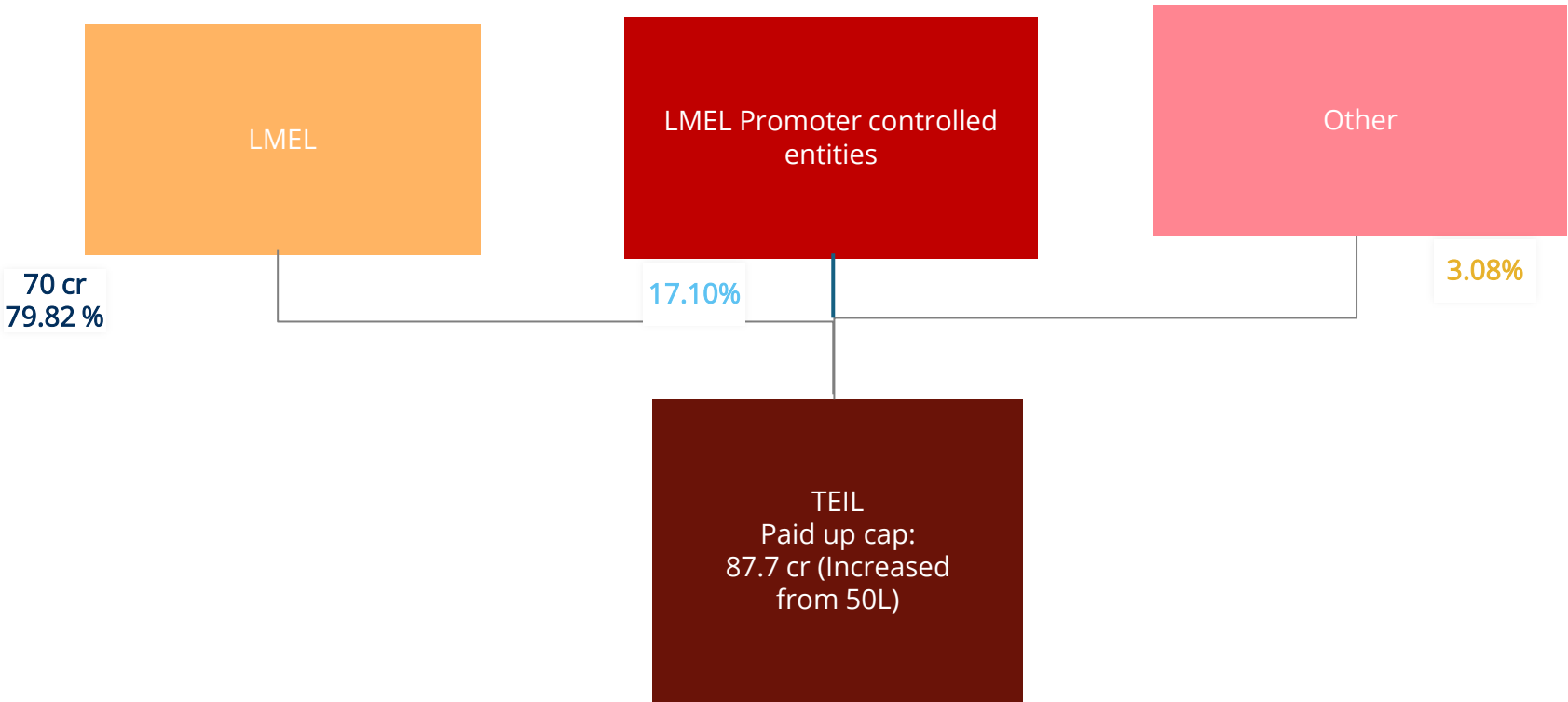
- Significant cost savings of up to **INR 100 crore** annually for the Mining & Pellet operations

Ensuring Raw Material Security through Access to Coking Coal Mines via MDO operations

- **Savings of INR 1800-2000 per tonne** in coal costs for 1.2mnt steel plant in Ghughus

Total savings of more than INR 20,000 cr (USD 2.4bn) over 10 years on a consolidated basis

Investment of INR 70 cr in TEIL &
Guarantee of upto INR 2,500 cr of Principal Amount





Distinctive Advantages

FY25 Result Highlights

Company Reports highest ever PBT in FY25

FY25 Financial Performance

INR 67,727 Mn

Total Income

INR 20,046 Mn

EBITDA

29.60%

EBITDA Margin

INR 14,510 Mn

PAT

Contribution to Exchequer
FY25 INR 28,368 Mn
(CAGR 56% FY23-FY25)

- **FY25 Revenue was 3% higher** YoY. Higher revenue was led by better iron ore realisations and record sponge production. Volumes for iron ore remain flat YoY. The company is seeking an environmental clearance to increase its iron ore output to 25 mnt from the existing 10 mnt
- **On the EBITDA front, it reported an increase of 13% YoY.** Such growth was led by a better realisation of iron ore. Realisations for sponge iron and power remained muted, which kept EBITDA growth relatively lower, despite record sponge volume and higher power generation
- The company has incurred a capex of INR 16,900 mn in FY24. and INR 36,947 mn in FY25



Iron Ore

- Iron ore sales volume for Q4FY25 & FY25 stood at 1.4 mnt and 10 mnt respectively
- **Realisation per tonne for Q4FY25 stood at 5,994** (lower 6% YoY), for 12MFY25 stood at INR 5,766 per tonne (higher 6% YoY)
- EBITDA per tonne for Q4FY25 was INR 1,527 (lower 36% YoY) for 12MFY25 stood at 1,801 (higher 5% YoY)



DRI & Power

- The DRI segment reported Q4FY25 and 12MFY25 volume at 69kt and 308kt, respectively. Realisations were muted for Q4Y25 (lower 3% YoY); higher costs also kept EBITDA margins under pressure
- Power volumes were higher 5% YoY for FY25, power prices were muted for Q4FY25, lower 25% YoY, which impacted EBITDA for Q4FY25.

1) Iron ore volume for Q4FY25: The company reported lower volume for Q4FY25, its volume fell by 16% YoY. Earlier, the company anticipated its new EC to be received in Q4FY25 and, as a result, dispatched the majority of its eligible volumes in 9MFY25. Thus, limited volumes were available for dispatch in Q4FY25. Lower volumes also led to lower absorption of fixed costs, which made our EBITDA margins a bit subdued. On QoQ basis, despite the Realisations remaining flat, EBITDA margins were a bit subdued.

Going Ahead: on Iron ore mining Status

- The company has complied with requirements and is awaiting a formal response from the MoEF for the enhancement of its mining capacity from 10 mnt to 55 mnt (incl BHQ)
- Earlier, the company was expecting the EC clearance in Q4FY25, **which is now expected to be received in Q1FY26.**

2) Update on projects

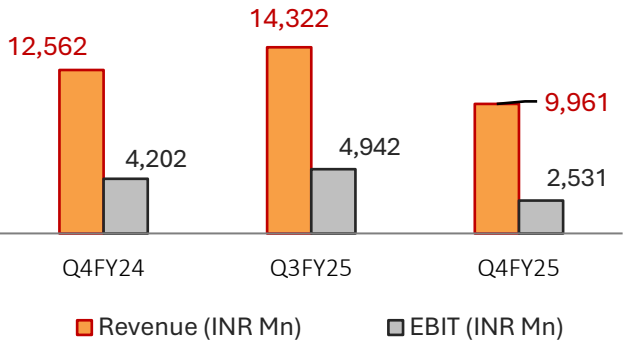
i) 85 km Slurry Pipeline: The laying of an 85 km Slurry pipeline from Mines to Konsari has been completed, and testing has also been completed. The commissioning is awaited and will be synchronised with receiving EC clearance for higher mining capacity.

ii) DRI 360kt and CPP: The progress on the DRI project of 360kt and corresponding CPP is well in advanced stages and is nearing completion. The project has taken slightly longer than the company's earlier estimates. However, it's noteworthy that it's been longer than the company's internal estimated time, but it is significantly ahead of industry standards.

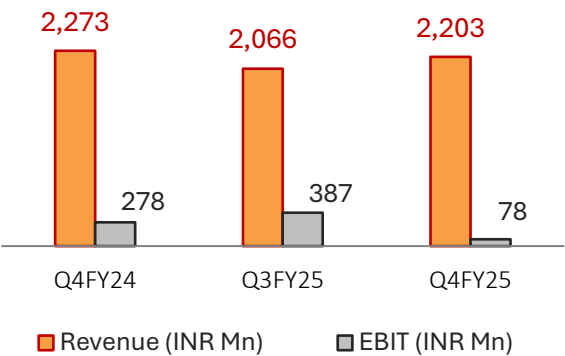
iii) 4mnt pellet plant: The progress on the pellet plant is progressing well and is expected to be completed soon. It is expected to get commissioned along with EC clearance

Quarterly Product – Wise Performance

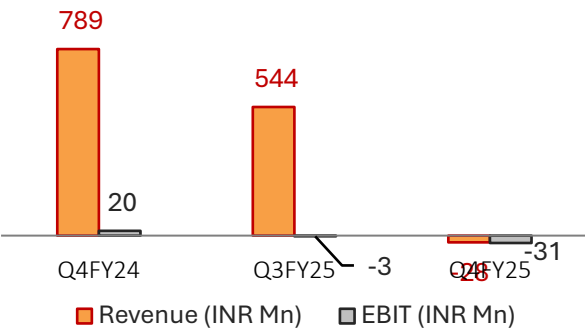
Iron Ore



DRI & Power



Pellet Trading

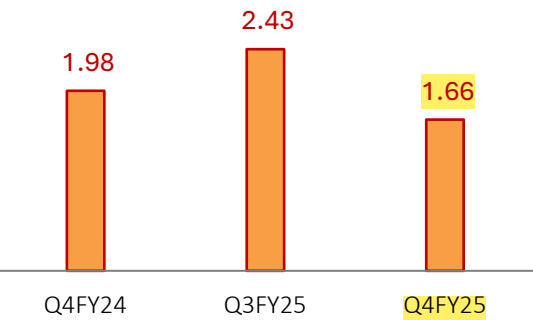


Iron Ore

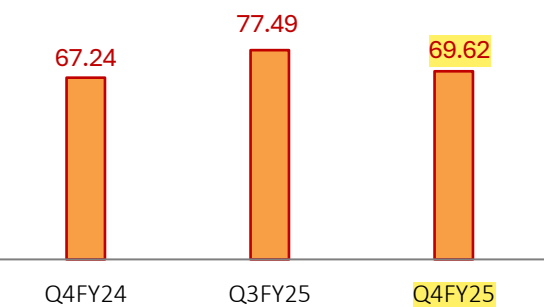
DRI

Power

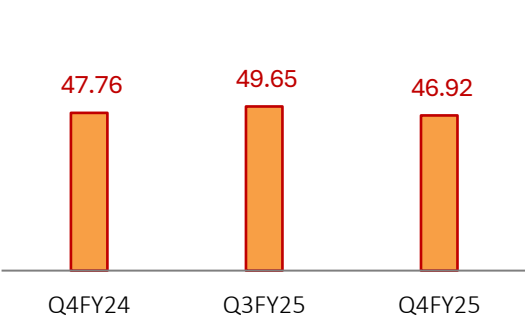
Sales (MMT)



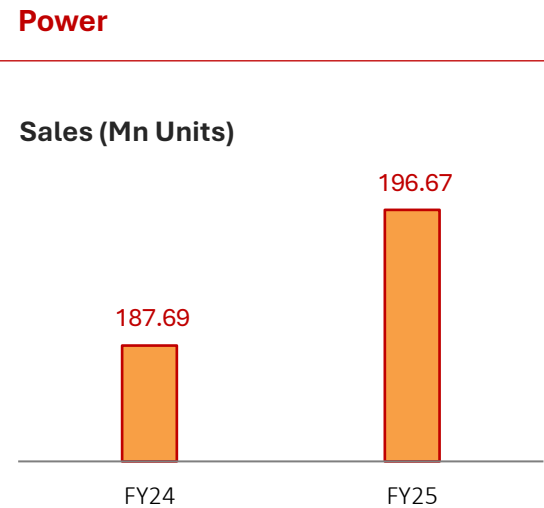
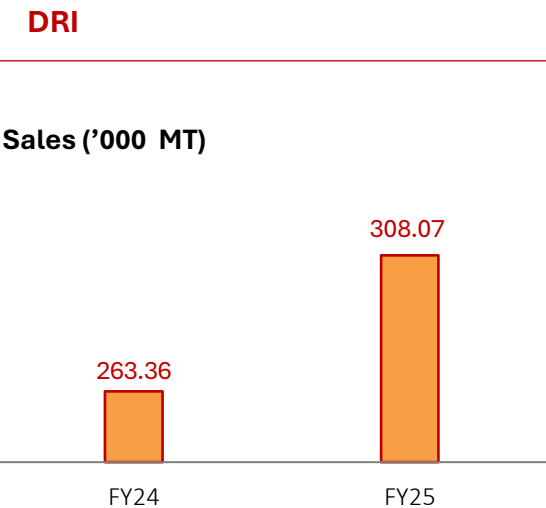
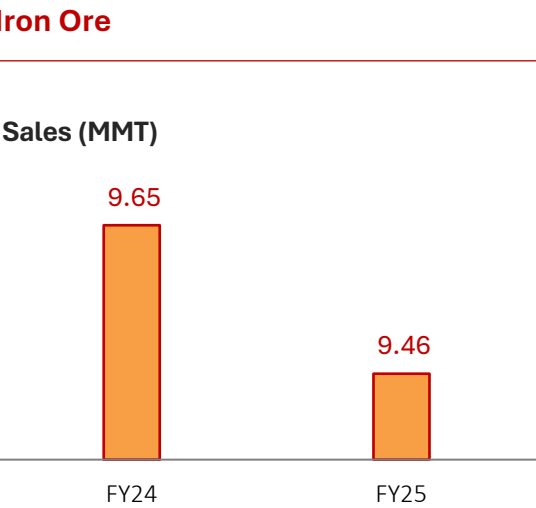
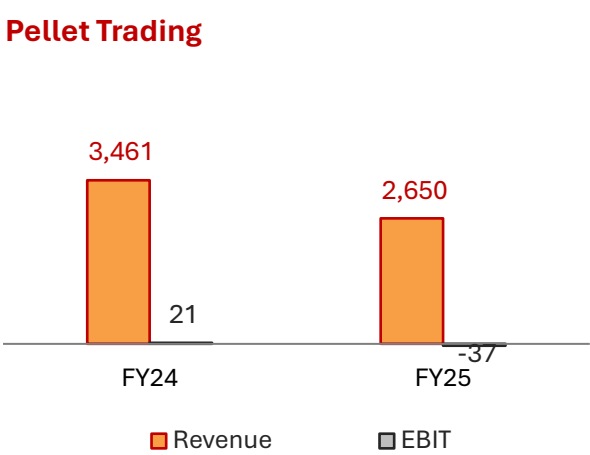
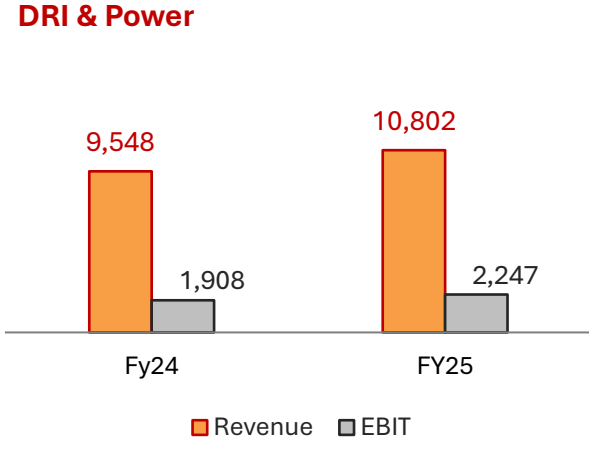
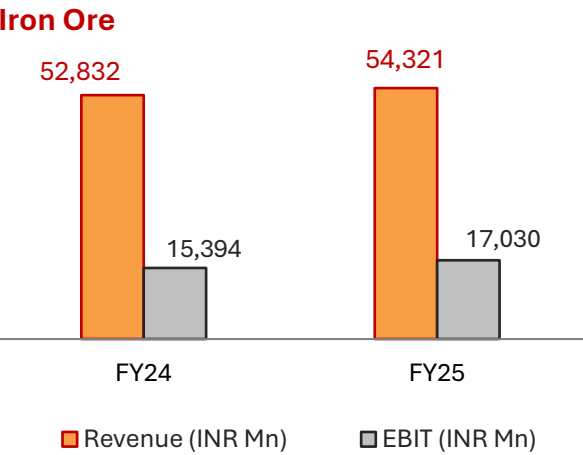
Sales ('000 MT)



Sales (Mn Units)



FY25 Product-Wise Performance



Standalone Financial Performance



Particulars (INR Mn)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q	12M-FY25	12M-FY24	Y-o-Y
Total Income	12,127	15,624	(22.4)%	16,932	(28.4)%	67,727	65,746	3.0%
Total expenses	9,321	10,959	(14.9)%	11,386	(18.1)%	47,681	47,934	(0.5)%
EBIDTA	2,806	4,665	(39.8)%	5,546	(49.4)%	20,046	17,812	12.5%
EBIDTA Margins (%)	23.14%	29.86%	(672) Bps	32.75%	(961) Bps	29.60%	27.09%	251 Bps
Depreciation and amortization	222	165	34.5%	220	0.9%	805	489	64.6%
Finance costs	133	23	NA	83	60.2%	271	56	NA
Profit Before Tax	2,451	4,477	(45.3)%	5,243	(53.3)%	18,970	17,267	9.9%
Tax	426	1,706	(75.0)%	1,348	(68.4)%	4,460	4,835	(7.8)%
PAT	2,025	2,771	(26.9)%	3,895	(48.0)%	14,510	12,432	16.7%
Pat Margins (%)	16.70%	17.74%	(104) Bps	23.00%	(630) Bps	21.42%	18.91%	251 Bps
Other comprehensive Income	(28)	22	NA	7	NA	(7)	27	NA
Total Comprehensive Income	1,997	2,793	(28.5)%	3,902	(48.8)%	14,503	12,459	16.4%



Community Support Initiatives

Fostering the Development of Sustainable Institutions for Long-Term Growth



Empowering Communities Beyond CSR – Aligning Growth with Government Vision & Sustainable Mining



Free Medical Service



24x7 Dispensary and Ambulance Service



Industrial Security Academy



Garment Unit



Simulator training



Women HEMM Drivers



Hospital



Educational Support

LRVN School, Hedri

- Educational institution set up near the mines to deliver high-quality education.
- Offered from Pre nursery till 12th Standard.
- Hostel facility for 600 students.



Sustainable Business Practices

GD Goenka Lloyds Public School, Ghughus

- Educational institution set up near Plants
- Offering CBSE course to more than 150+kids



Sustainable Business Practices



Gadchiroli District Premier League 2025 (GDPL 2025)

Lloyds Metals & Energy Ltd. (LMEL) proudly organised the Gadchiroli Premier League (GPL) 2025 under its CSR activities as part of its ongoing commitment to community development and youth empowerment. Held from **January 19 to February 2, 2025**, at the **Jilla Stadium, Gadchiroli**, the tournament brought together seven spirited teams. Inaugurated by former Indian cricket legend **Ravi Shastri**, the 2025 edition of GPL highlighted LMEL's dedication to **holistic rural development**. By encouraging sportsmanship, nurturing young athletes, and creating avenues for positive recreation, LMEL continues to contribute meaningfully to the **social and cultural upliftment of the Gadchiroli region**.



Water Tanker Distribution

In line with our commitment to empower our community LIF addressed the issue of water scarcity in Ghugus and nearby villages by providing two tankers of drinking water, each carrying 8000 liters. We alleviated the hardships faced by citizens in 8 wards, benefitting 45,000 people during the summer season. Additionally, we facilitated the installation of 11 bore wells with an overhead tank in Hedri, Aldandi, Parsalgondi, Manger, and Bande Villages, ensuring access to clean drinking water for the villagers. We are delighted to have helped in provide clean water ensuring focus on health of our community.



Medical Camp

We at LIF strongly believe in 'Health is Wealth' and we are dedicated to provide healthcare to our communities. We supported the Prayas Foundation in organizing a medical camp. The camp provided check-ups and medical assistance to 4000-5000 beneficiaries. A team of 40-50 medical professionals were involved in this. We distributed medicines, sunglasses, ECGs, blood tests, BP checks, and HB checks. This initiative was part of our commitment to promoting the health and well-being of the local community.



World Nature Conservation Day

As part of our CSR initiative, we at LIF celebrated World Nature Conservation Day with 500-550 students from three schools in Ghugus and Mhatardevi. The event aimed to raise awareness and promote environmental sustainability among the younger generation. The students participated in various activities such as drawing competition, plantation, hand washing activity, and gift distribution. The students learned about the importance of nature conservation and renewable energy and pledged to adopt eco-friendly habits, 30 teachers and staff members helped us deliver this positively.



Education Material Distribution

Lloyds Infinite Foundation (LIF) partnered with Light of Life Trust NGO (LOLT) for the Anando School Empowerment Program in Ghugus, Chandrapur. In this program we partnered with 3 schools in Chandrapur District and improved their educational facilities like science lab and also inaugurated science labs, library, and computer rooms. We donated 15 computers, and distributed 3000 books, benefiting 749 students. We also gave a set of School bag, geometry box, graph book and drawing book to each student. This event was to ensure a complete learning experience to all students for a brighter future.



01

Key HR KPI's

- Attrition rates fell to **c.10%** in FY25 from **24%** in FY22
- Average tenure of employees; **25%** more than 5 years

“Lower attrition despite business activity engaged in socially backward areas”

02

ESOPS for All

- ESOPS for all Employees across ALL RANKS
- ESOPS have been given across group companies as well

“Setting New HR Benchmarks with ESOPs for All “

03

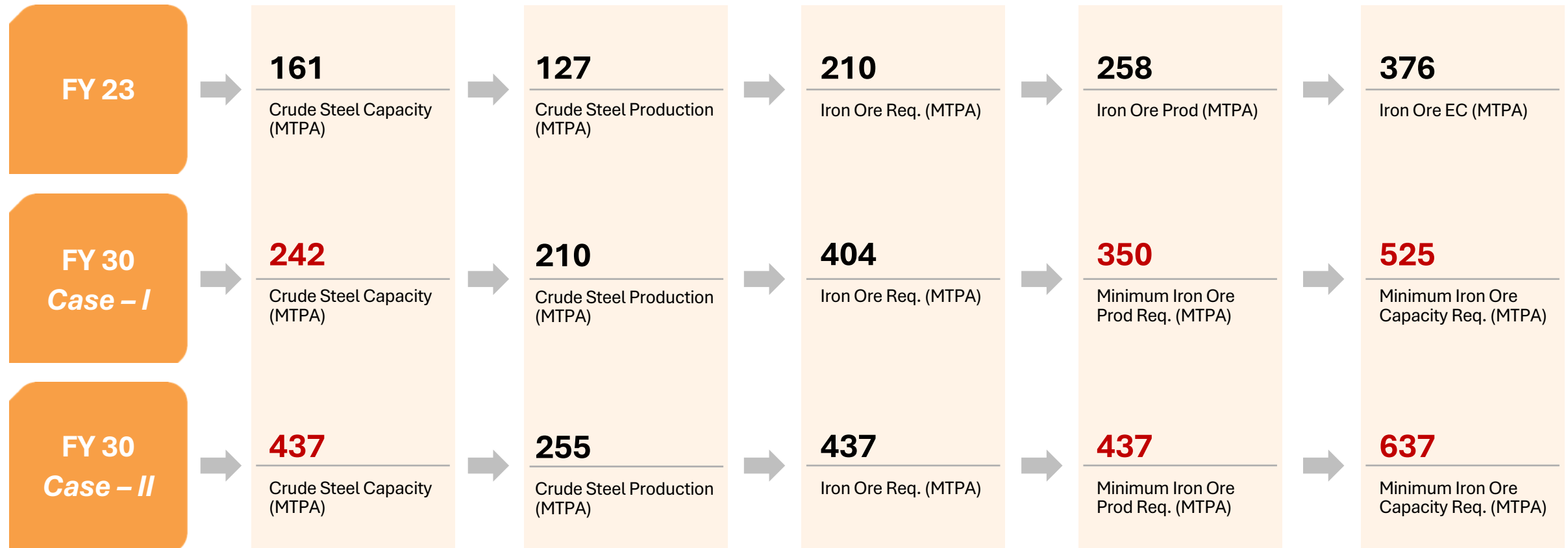
Employee Welfare

- Marriage and Child Birth- 1 month gross salary
- Skill development centre at Ghughus & Konsari (Welder, Rigger, masonry, etc)
- Total Mandays on Skill Development FY25- 1.84 lac
- Total Mandays of upskilling planned in next three years – 1mn+



Industry Overview

India – Expected Steel Capacity Expansion



Case I – Assumptions (As per Steelmint)
Considering the steel capacity utilisation factor remains similar to FY23 & India achieves capacities as suggested by industry players

Case II – Assumptions
Considering as per NSP-2017.

India Would need an Iron Ore ROM EC Capacity of at least **525-637 MTPA**

Iron Ore Supply coming at higher premiums

Year	Avg. auction premium (% of IBM notified prices)
FY16	86.14
FY17	93.62
FY18	98.98
FY19	85.92
FY20	115.15
FY21	116.58
FY22	105.29
FY23	130.86

Year	Number of Mines due for Auction	Estimated total production capacity (MTPA)
2025	6	25
2026	6	5
2027	3	2
2029	2	17
2030	8	59
Average 20 mtpa of iron ore mine due for upcoming auctions		

- **More than 100 mtpa** of Iron ore mining capacity due for auction till CY 30
- With the Current auction premium, **cost curves of the upcoming mines have a risk of sharp increase**

LMEL mines are valid till year 2057, making them one of the prominent miners beyond CY30

Financial Overview



Consolidated Historical Income Statement



Particulars (INR Mn)	FY22	FY23	FY24	FY25
Total Income	7,273	34,667	65,746	67,726
Operating Expenses	5,520	25,820	47,934	47,685
EBIDTA	1,753	8,847	17,812	20,041
EBIDTA Margins (%)	24.10%	25.52%	27.09%	29.59%
Depreciation and amortisation expenses	180	230	490	808
Finance costs	181	650	57	272
Profit Before Exceptional Items	1,392	7,967	17,265	18,961
Exceptional Items	(514)	(11,944)	-	-
Profit After Exceptional Items	878	(3,977)	17,265	18,961
Tax	(95)	(1091)	4,836	4,462
PAT	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	2.78	(4.74)	24.43	26.12

*PAT and EBITDA margins includes Total Income

Consolidated Historical Balance Sheet



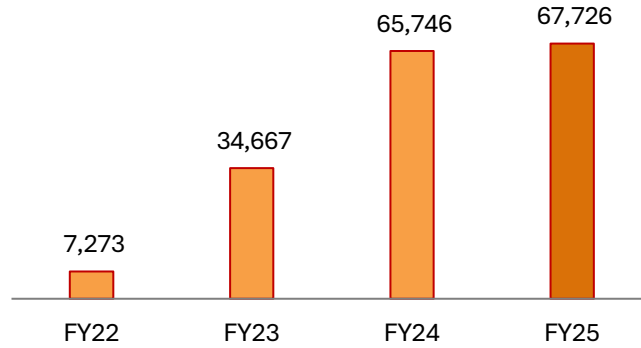
Particulars (INR Mn)	FY23	FY24	FY25
Equity			
(a) Equity Share Capital	505	505	523
(b) Other Equity	14,785	27,604	63,498
Non-Current Liabilities			
(i) Borrowings	-		7,539
(ii) Lease Liability	22	294	359
(iii) Other Non Current Liabilities	-	-	
(b) Provisions	226	249	350
(c) Deferred Tax Liabilities	-	864	757
Current Liabilities			
(a) Financial Liabilities	-	-	
(i) Lease Liability	1	37	35
(j) total outstanding dues of creditors other than micro enterprises and small enterprises	745	3,951	363
(ii) Borrowings	-	-	18
(iii) Trade Payables	-	-	
(iv) Other Financial Liabilities	16	0	
(b) Provisions	121	190	217
(c) Other Liabilities & Current Liabilities	3,835	5,682	20,509
TOTAL EQUITY AND LIABILITIES	20,260	39,376	94,169

Particulars (INR Mn)	FY23	FY24	FY25
Non-Current Assets			
(a) Property, Plant and Equipment	4,817	11,568	15,315
(b) Capital Work in Progress	2,979	12,682	41,811
(c) Right to use account	506	780	810
Financial Assets			
(d) Investments / loans	-	0.4	324
(e) Deferred Tax Assets	1,374	0.4	2
(f) Other Non-Current Assets	1,364	3,072	5,706
Current Assets			
(a) Inventories	2,697	2,311	4,318
(j) Investments	368	290	751
(i) Trade Receivables	245	799	1,714
(ii) Cash and Cash Equivalent	275	26	400
(iii) Other Bank Balances	2,370	2,845	6,993
(iv) Loans and Advances	251	15	2,508
(b) Other Current Assets	3,013	4,988	13,519
TOTAL ASSETS	20,260	39,376	94,169

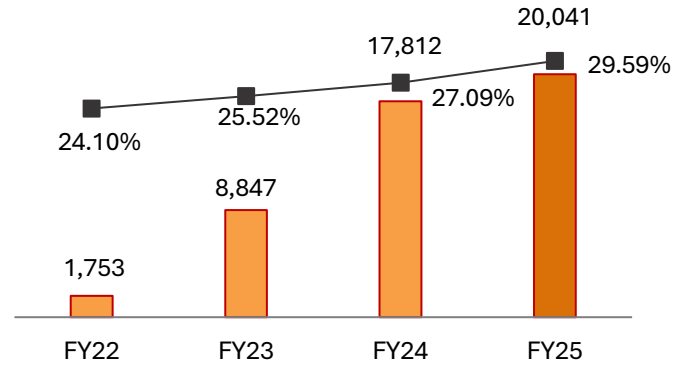
Consolidated Historical Financial Highlights



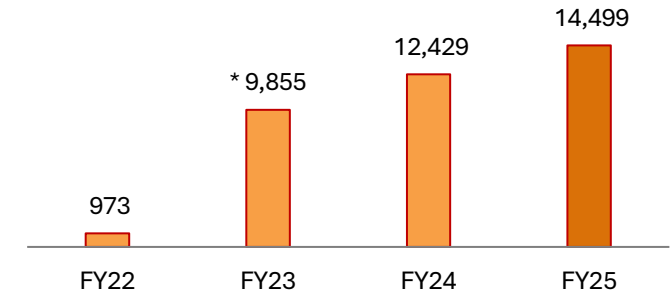
Total Income (INR Mn)



EBITDA (INR Mn) & EBITDA Margins (%)



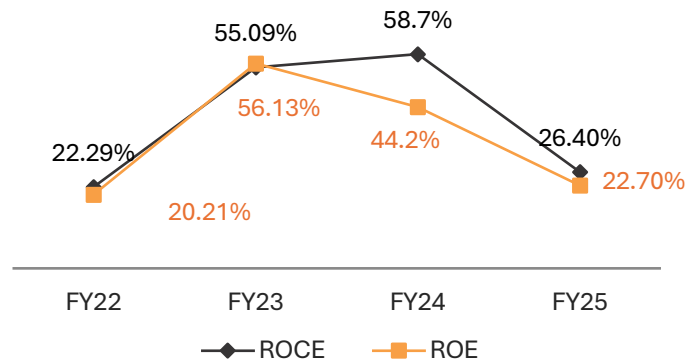
Adj PAT (INR Mn)



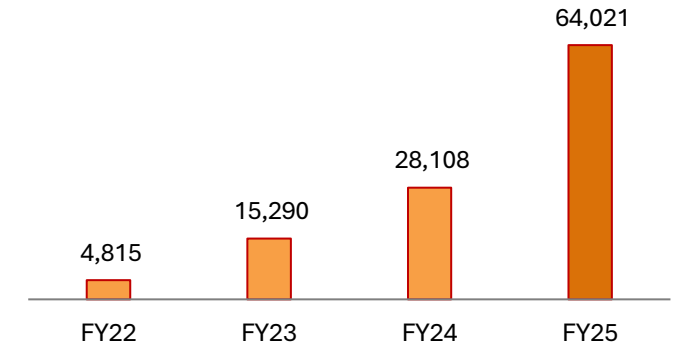
Net D/E (x)



ROCE & ROE (%)



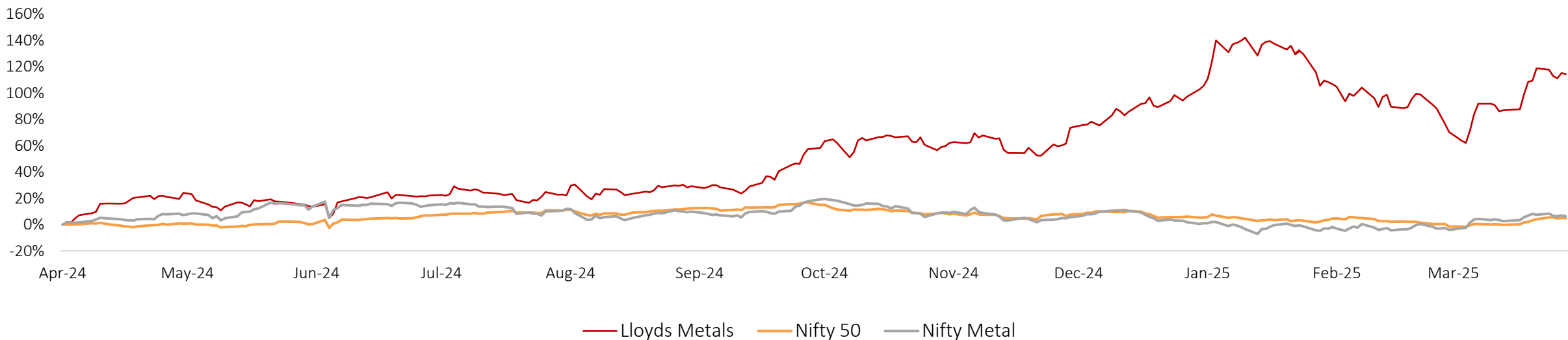
Networth (INR Mn)



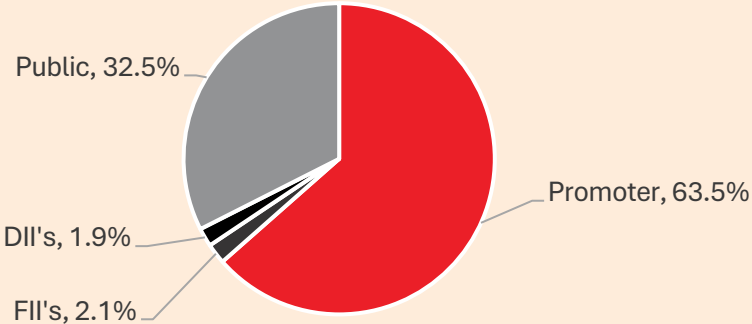
PAT and EBITDA margins includes Total Income

*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 in FY23

1 YEAR SHARE PRICE MOVEMENT (Up to 31st March 2025)



Shareholding Pattern (As on 31st March, 2025)



Price Data (As on 31 st March, 2025)	INR
Face Value	1.0
Current Market Price	1,285.5
52 Week H/L	1,477.5 / 592.1
Market Cap (INR Mn)	6,72,627.5
Equity Shares Outstanding (Mn)	523.2
1 Year Avg. Trading Volume ('000)	637.2

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