03rd February, 2026

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 Q3 & 9MFY26

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 Q3 & 9MFY26.

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 Pankaj Vora
Digitally signed by Akshay Pankaj Vora
Date: 2026.02.03 20:42:44 +05'30'

Lloyds Metals and Energy Limited Mumbai

Akshay Vora
Company Secretary
Membership No.: ACS43122

Encl.: As above.

LLOYDS METALS

Lloyds Metals & Energy Ltd.

Investor Presentation | February 2026

Expanding Horizons, Deepening Strengths

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

Touching Lives in Vidarbha 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.

LLOYDS METALS

Great Place To Work®
Certified
DEC 2025-DEC 2026
INDIA
™

A reflection of our people-first culture built on
trust, respect, and collaboration.

We're certified as a
Great Place To Work®

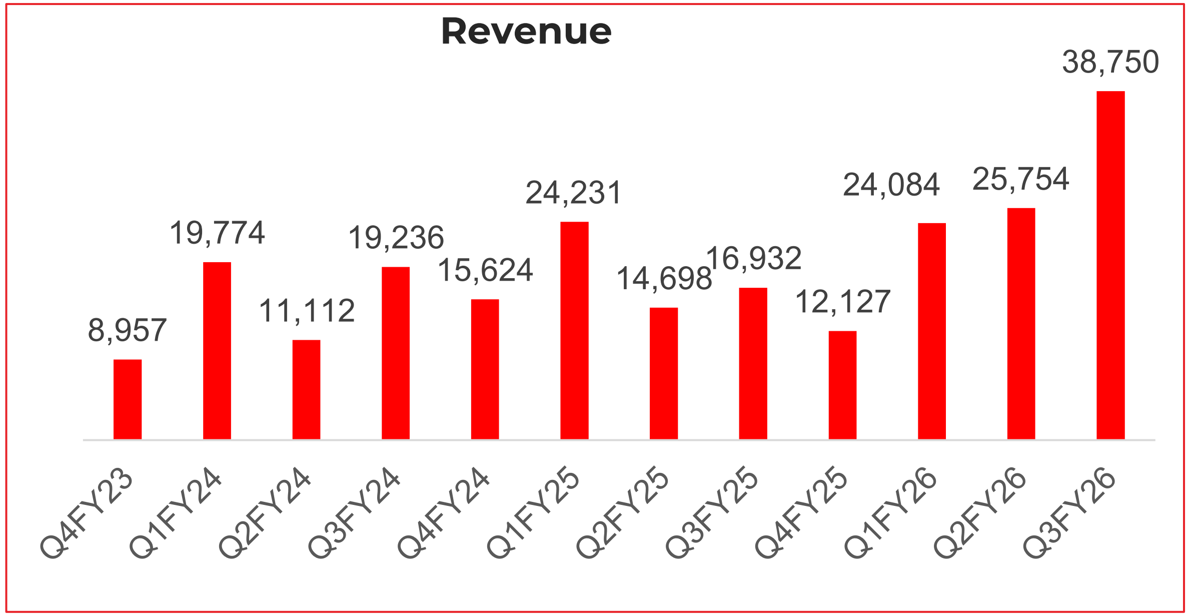
Our Workplace. Our Pride.

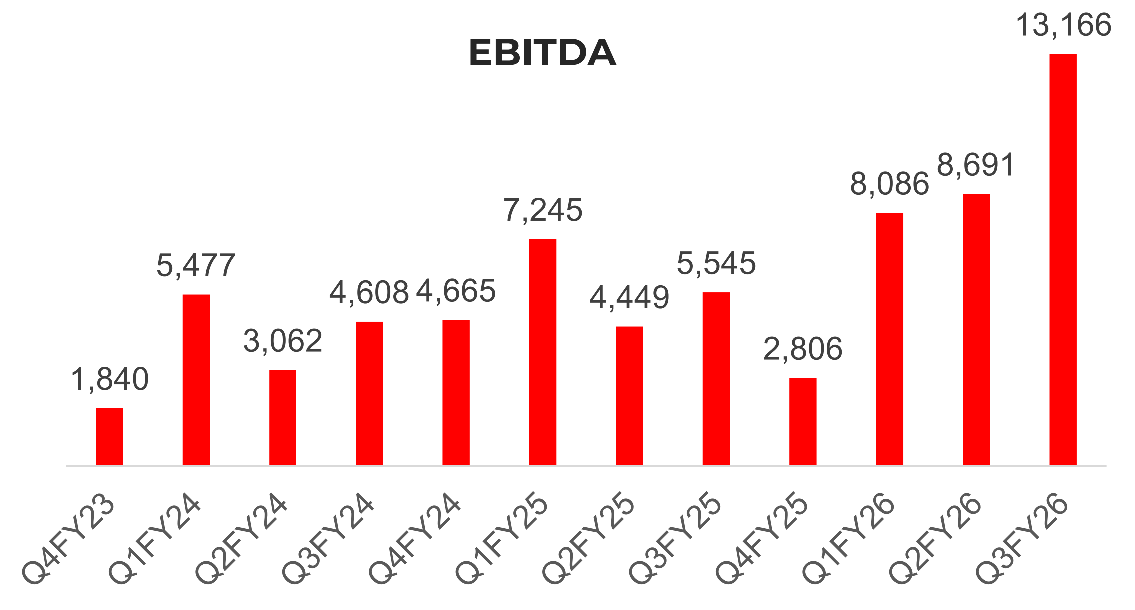
LLOYDS METALS

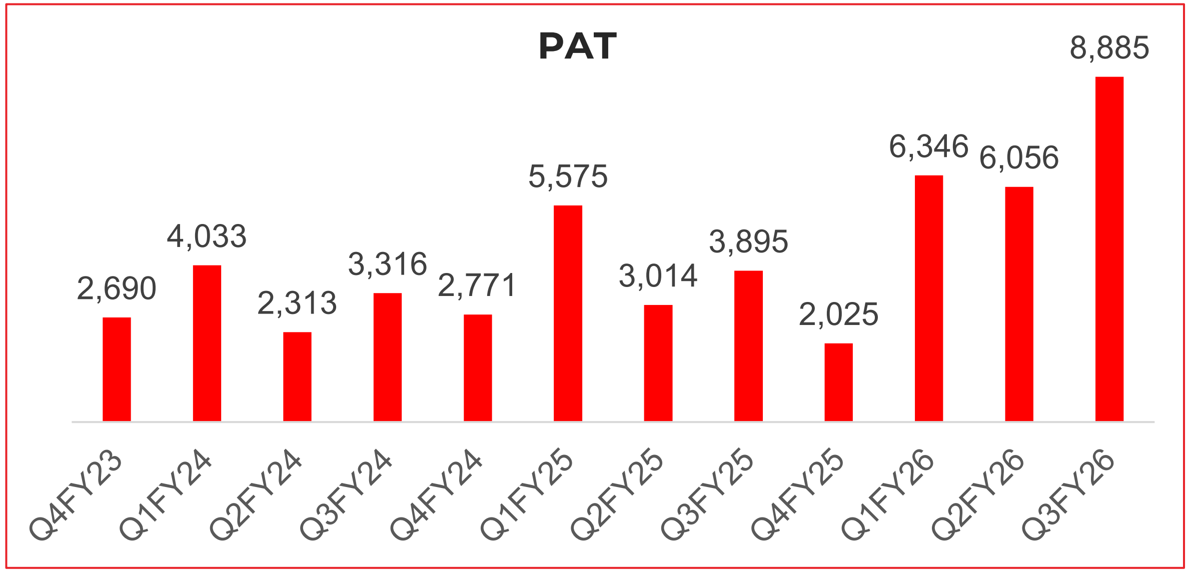
Result Highlights

Highest ever Revenue, EBITDA and PAT

Company crosses INR 100 bn of Revenue milestone on consolidated basis







All figures in millions (₹)

Q3 & 9MFY26 Highlights - Standalone

LLOYDS METALS

9MFY26 Financial Performance

INR 88,588 Mn
Total Income

INR 29,944 Mn
EBITDA

33.80%
EBITDA Margin

INR 21,287 Mn
PAT

Highest Ever Quarterly Income

- Total Income for Q3FY26/9MFY26 stood at INR 38,750 mn / INR 88,588 mn, which was **129% higher YoY for Q3FY26 and 59% higher YoY for 9MFY26**.
- With enhanced EC limits for iron ore, faster ramp up of Pellet plant and improved sponge iron volumes led this robust growth.
- The slurry pipeline also aided seamlessly evacuation of iron ore, making company's assets sweat more efficiently.
- Along with that, the robust demand for iron ore and pellet in domestic market aided the overall growth.

Robust Margins led by better value-added mix

- EBITDA for Q3FY26 was **higher by 137% YoY**
- EBITDA margins for Q3FY26 stood at 33.98%, **increase by 123 bps YoY**, and for 9MFY26 stood at 33.80% **increase by 280 bps YoY.**
- Higher value-added products like pellets and the commencement of the slurry pipeline led to such robust margin.

Commencement of DRI expansion project

- The company has commenced its operations of DRI expansion in Q3FY26. This would aid the company further.

Capex Update

The company has incurred capex of INR 42,357 mn during 9MFY26

Q3 & 9M - FY26 Key Performance Update

LLOYDS METALS

Iron Ore

- **Iron ore production volume** for Q3FY26 & 9MFY26 stood at 5.49mnt and 12.87 mnt respectively, exhibiting a growth of 110% & 51% YoY.
- **Iron ore sales volume** for Q3FY26 & 9MFY26 stood at 5.39mnt and 12.49 mnt respectively, exhibiting a growth of 110%/ 53% YoY.
- **Realisation per tonne** for Q3FY26 /9MFY26 stood at INR 5,669 / INR 5,780, respectively.
- **EBITDA per tonne** for Q3FY26 / 9MFY26 stood at INR 1,825 / INR 1,951.
- **Currently monthly run rate in Jan-26 is 1.8 to 2.1 MnT**

DRI & Power

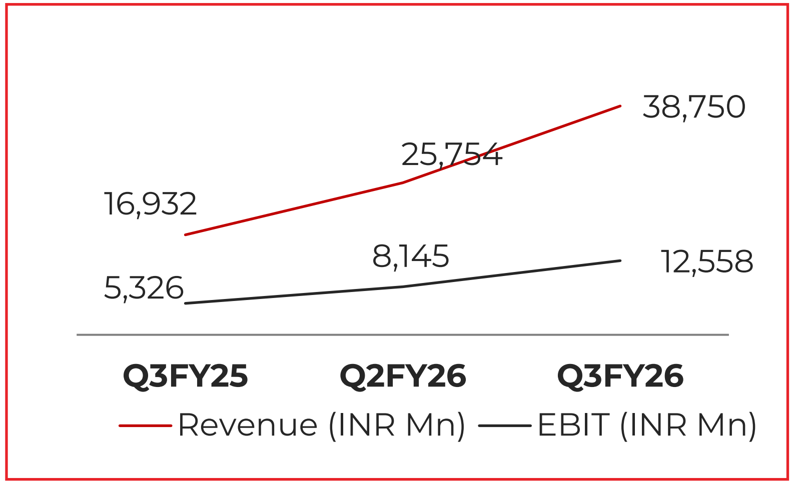
- **DRI Sales Volume**: DRI Q3FY26 / 9MFY26 volumes stood at 124.20kt / 291.31kt Higher 60.28% & 22.16% YoY.
- **DRI Realisations & EBITDA** : DRI Realisations are up for Q3FY26 by 12% YoY, but lower for 9MFY26 by 18%
- **Power volumes** were flat YoY. Power realisations too remain muted for Q3FY26& 9MFY26; however, lower costs in Q3FY26 led to better EBITDA per unit for power.

Pellets

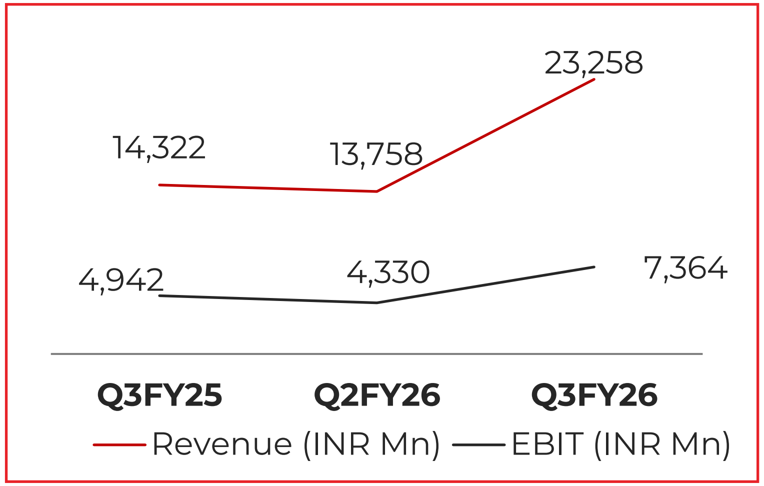
- **Pellets Production** for Q3FY26 & 9MFY26 stood at 1.14mnt & 1.95mnt. The pellet plant began its commercial production at fag end of Q2FY26. Within four months of its commencement the plant has reached 100% capacity utilisation in month of Oct '25
- **Realisation per tonne** for Q3FY26 stood at INR 10,289. The quality achieved and geographical location led to good realisation.
- **EBITDA per tonne** stood at INR 4,535. The slurry pipeline and captive ore coupled with better realisation led to such robust margins for pellets.
- **The quarterly run rate of pellet of 1.1 mnt demonstrates LMEL strength on effective sweating of assets**

Quarterly Product wise Performance

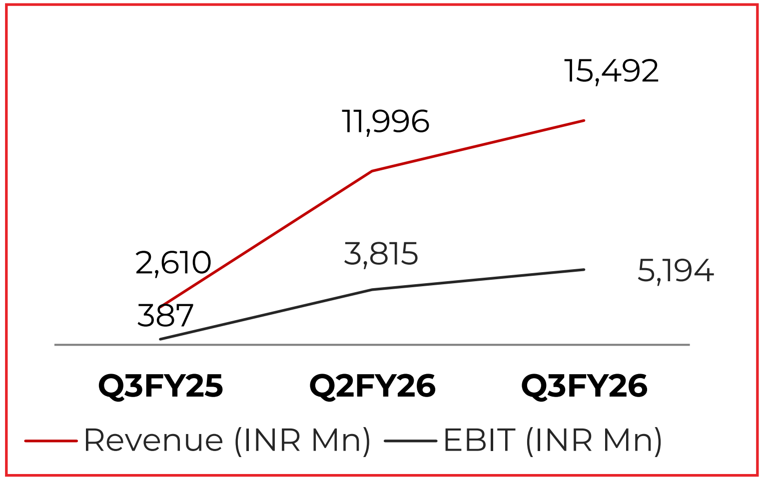
Total



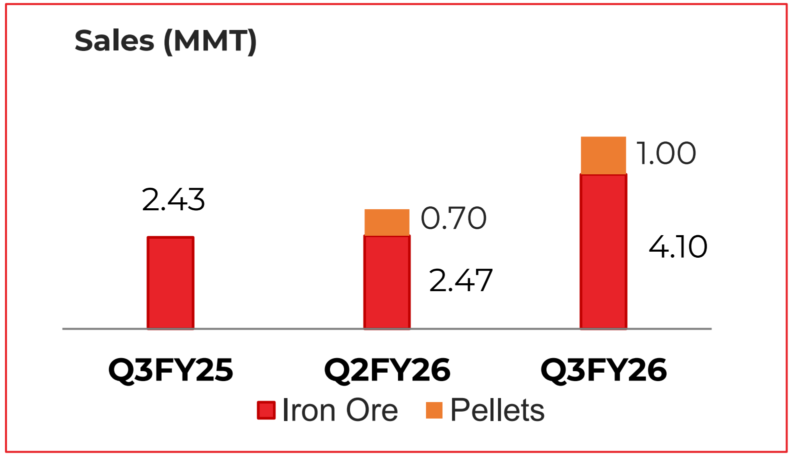
Iron Ore



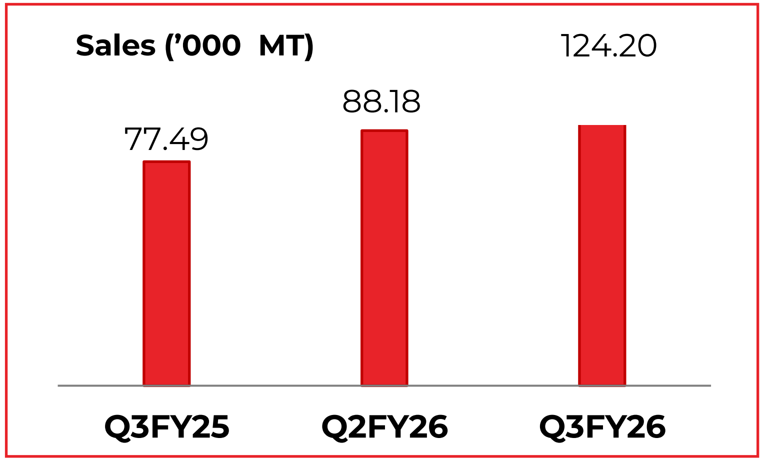
Value Added Products



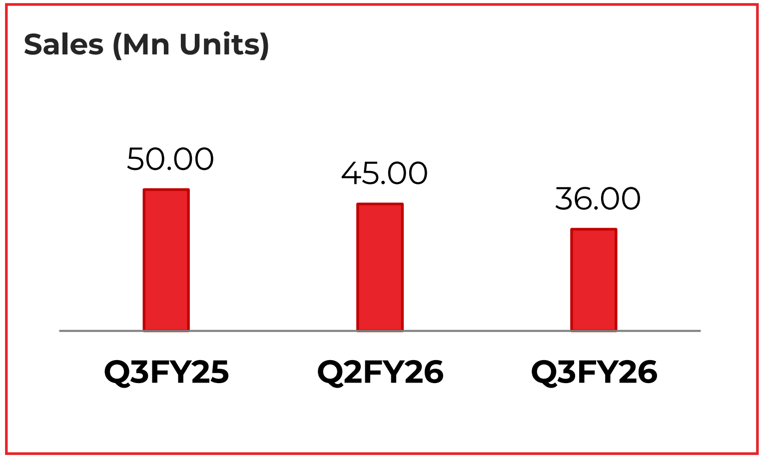
Iron Ore & Pellets



DRI



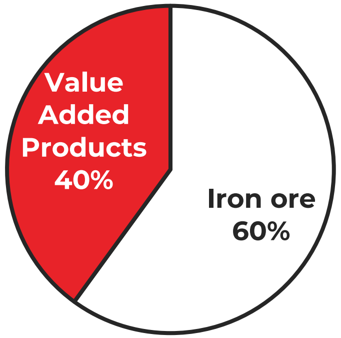
Power



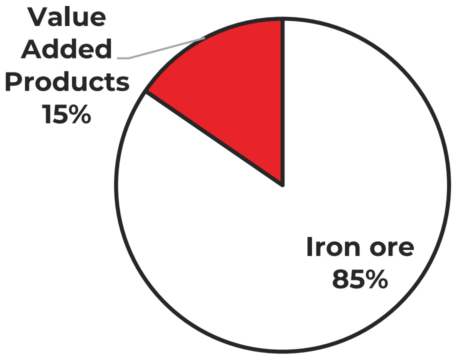
Quarterly Product Mix- Increasing VAP share

Revenue Split

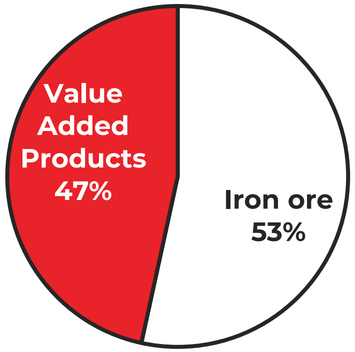
Q3FY26



Q3FY25

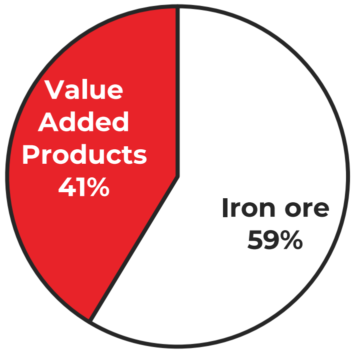


Q2FY26

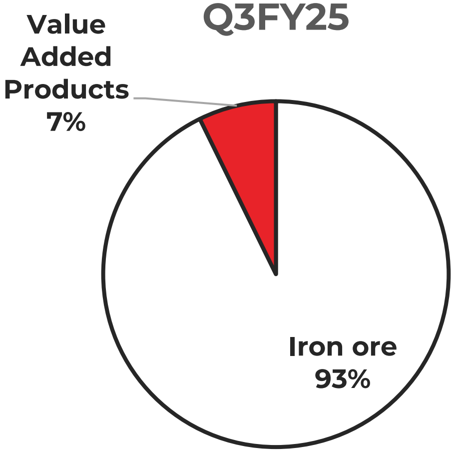


EBIT Split

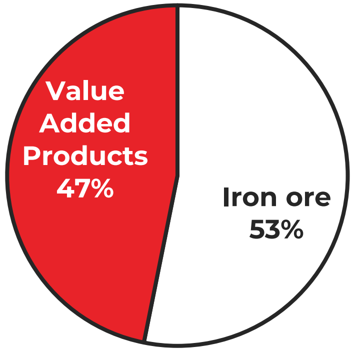
Q3FY26



Q3FY25



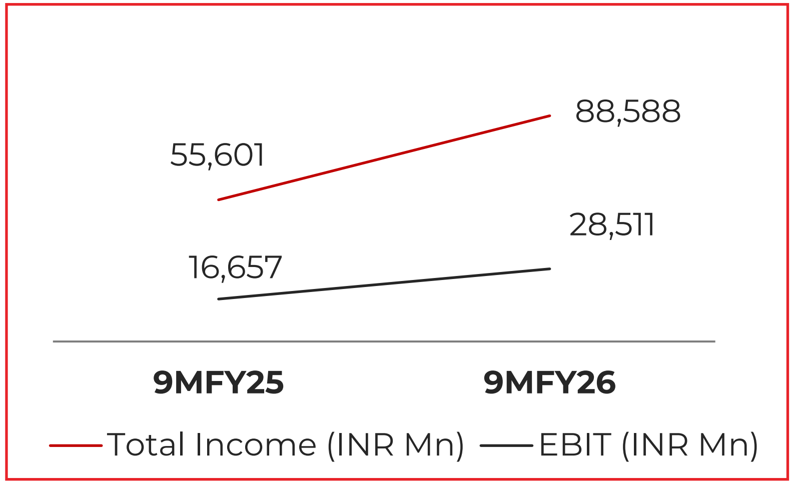
Q2FY26



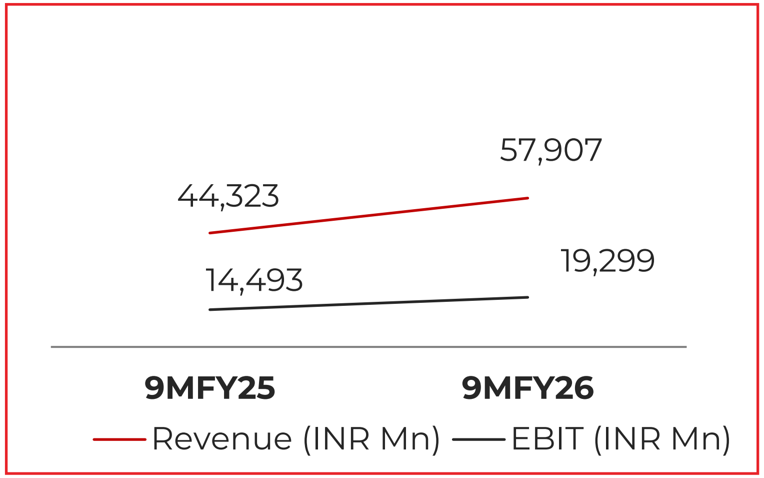
9M Product wise Performance

LLOYDS METALS

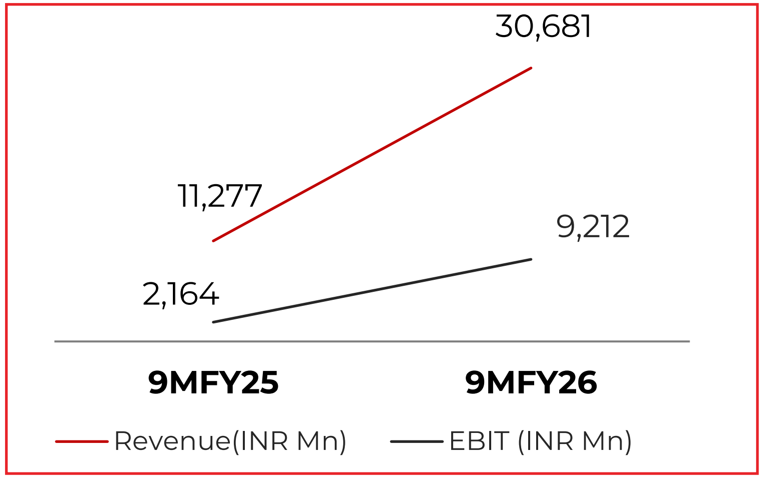
Total



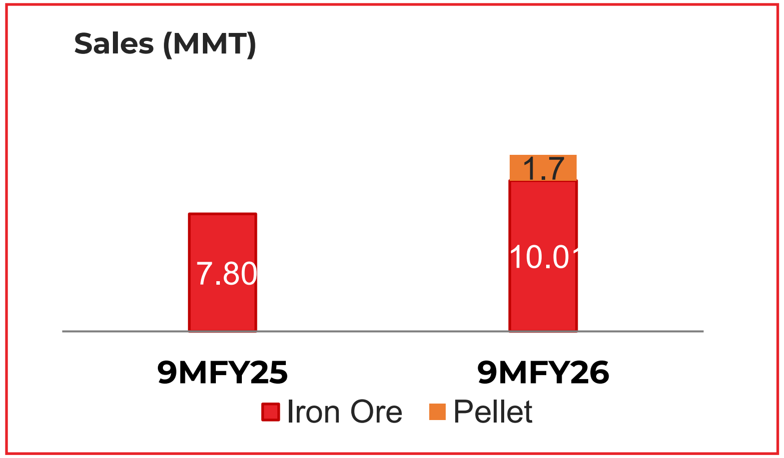
Iron Ore



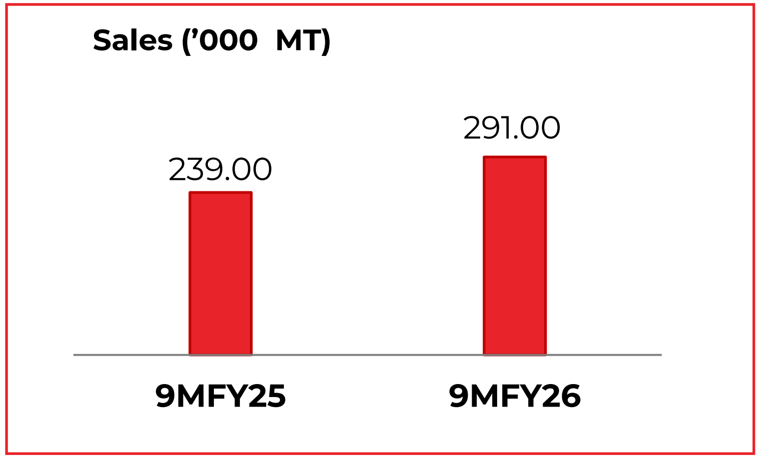
Value Added Products



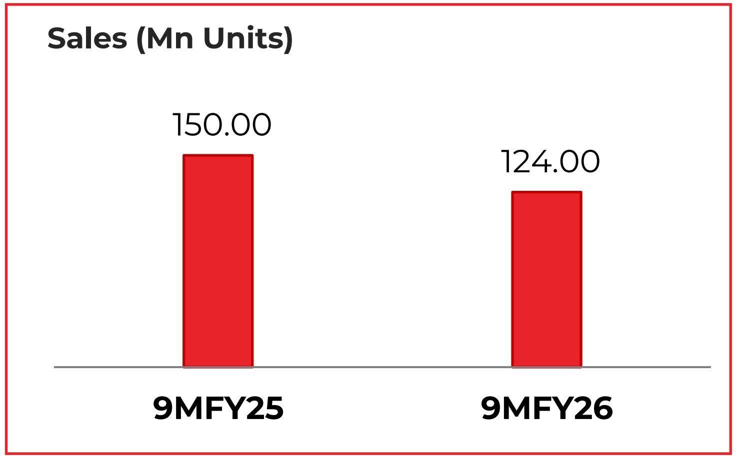
Iron Ore & Pellets



DRI



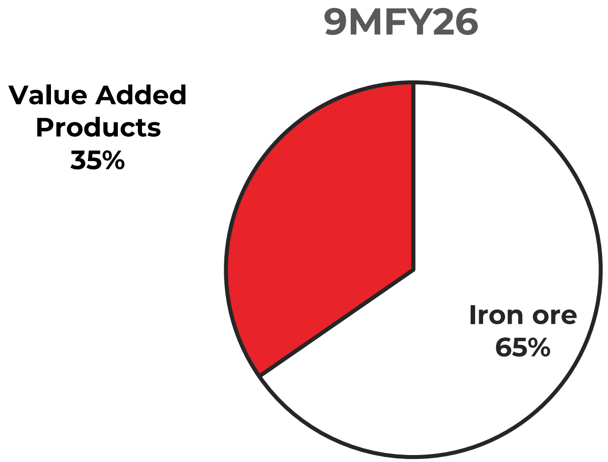
Power

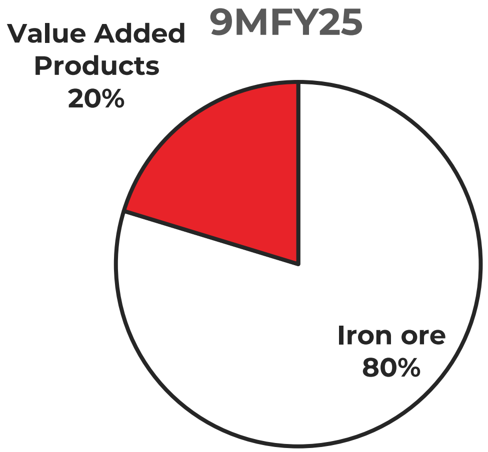


9M Product Mix- Increasing VAP share

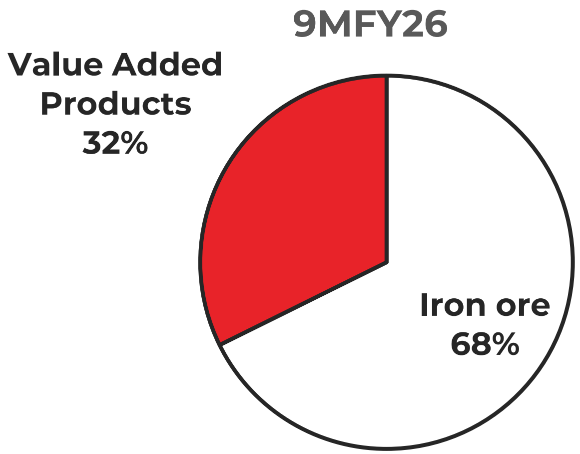
LLOYDS METALS

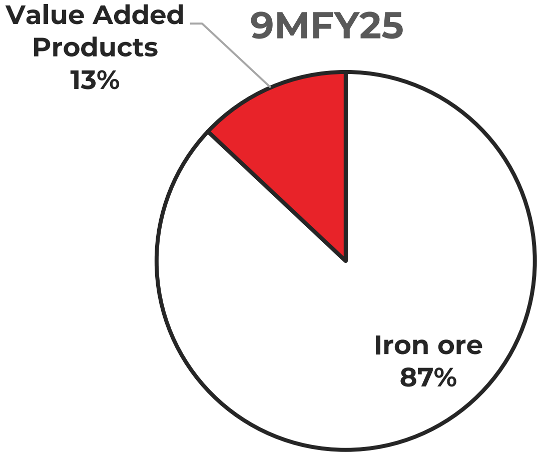
Revenue Split





EBIT Split





Standalone Financial Performance

LLOYDS METALS

Particulars (INR Mn)	Q3-FY26	Q3-FY25	Y-o-Y	Q2-FY26	Q-oQ	9M-FY26	9M-FY25	Y-o-Y
Total Income	**38,750**	**16,932**	**129%**	**25,754**	**50%**	**88,588**	**55,601**	**59%**
Total expenses	25,584	11,387	**125%**	17,063	**50%**	58,644	38,361	**53%**
EBIDTA*	**13,166**	**5,545**	**137%**	**8,691**	**51%**	**29,944**	**17,240**	**74%**
EBIDTA Margin (%)	***33.98%***	**32.75%**	**123 bps**	***33.75%***	**23 bps**	**33.80%**	**31.01%**	**279 bps**
Depreciation and amortization	608	219	**178%**	546	**11%**	1,433	583	**146%**
Finance costs	273	83	**229%**	262	**4%**	679	138	**392%**
Profit Before Tax	**12,285**	**5,243**	**134%**	**7,883**	**56%**	**27,832**	**16,519**	**68%**
Tax	3,400	1,348	**152%**	1,827	**86%**	6,545	4,034	**62%**
PAT	**8,885**	**3,895**	**128%**	**6,056**	**47%**	**21,287**	**12,485**	**71%**
Other comprehensive Income	(1)	7	**N.A**	(2)	**0%**	(5)	20	**NA**
Total Comprehensive Income	**8,884**	**3,902**	**128%**	**6,054**	**47%**	**21,282**	**12,505**	**70%**

*EBITDA Includes Other Income

Thriveni Earthmovers and Infra Private Limited (TEIPL)

LLOYDS METALS

9M-FY26 Financial Performance

INR 54,815 Mn
Total Income

INR 10,791 Mn
EBITDA

19.69%
EBITDA Margin

Thriveni Sainik Mining – PB West

Achieved the highest distinction of 5-Star Rating by the Ministry of Coal, ranking No.1 among 383 opencast mines in India.

Record monthly performance (Dec'25):

- Coal Production: 17.7 lakh tonnes
- Coal Crushing: 16.9 lakh tonnes
- IPCC commissioned on 11 Aug '25, handling 14.9 lakh tonnes till Dec '25.
- Electrical loading increased by 62% YoY (+48.5 lakh BCM vs FY25).
- Wireless communication system implemented across HEMM and mid-scale equipment.

PB North West

- Coal production commenced on 24 Nov '25.
- Coal dispatch started on 10 Dec '25.
- Multifold growth from 0.75 to 3mnt in FY27

Geomysore – Gold Mining

- **Geomysore Gold Mining MDO Operations :** MDO and exploration contract already commenced in Jan-2026 and for FY 26-27 targeted EBITDA 60 Crore.
- Total JORC Mineral Resources of 8.2M tonnes at 1.49 g/t Au for a total of ~12t of gold mineralization. Possibility to increase to +32 t
- Under the current operating license conditions of 300 ktpa (processing), The existing East Lode mine design has a 10-year mine life with additional resources that have the potential to increase the life of operations to 12-15 years

9M Highlights- Thriveni Earthmovers and Infra Private Limited (TEIPL)

LLOYDS METALS

Odisha Operations

- MGM Mines awarded the prestigious 5-Star Rating by IBM.
- **Dalpahar Mines:** Operations expected Q1 FY27; FY27 production target 3 MTPA.
- **Laserda–Pacheri** MDPA signed; operations expected to commence in Q4 FY26. FY27 production target 1.5 MTPA,
- SML mine capacity increased from 1.5 MTPA to 1.8 MTPA.
- Guali mine production enhanced from 7.4 MTPA to 9.0 MTPA.
- S. Pradhan mine scaled up from 0.57 MTPA to 4.99 MTPA.
- Sagasahi mine selected for the 11th FICCI Excellence Award.
- Odisha operations in volumes to increase by 39% YoY to 34-35mnt in FY27

Gadchiroli Operations

- Environment Capacity has been increased from 10 MTPA to 55MTPA
- FY27% growth would be more than 75% (incl BHQ)
- Green fleet deployment through electrification and LNG-hybrid adoption.
- 100-ton diesel dumper converted to LNG-hybrid operation.
- EV & LNG ecosystem established at Surjagarh mines.
- 34 electric equipment units mobilised during 9M.
- Sustainability initiatives also driving structural cost optimisation.

Indonesia:

- Plans to scale down the Indonesian operations due to lower margins and operational issues and propose to shift the equipment's either to Congo and/or shift the equipment to PNG,

TEIPL (Consolidated) - Key Matrices

LLOYDS METALS

Particulars (INR Mn)	Q3-FY26	Q2-FY26	9M-FY26	FY25
Total Income	**21,971**	**16,070**	**54,815**	**66,606**
Total expenses	16,516	13,805	44,024	55,930
EBIDTA	**5,455**	**2,265**	**10,791**	**10,676**
EBIDTA Margins (%)	24.83%	14.09%	19.69%	16.03%
Cash PAT	**3,427**	**760**	**6,014**	**4,893**
Cash Pat Margins (%)	15.60%	4.73%	10.97%	7.35%
Key Balance Sheet				
Net Debt (incl RPS) (as on 30.9.25)			**56,707**	**32,493**
Equity (as on 30.9.25)			**877**	*
Other Equity (including Non Controlling interest) (as on 30.9.25)			**5,228**	*

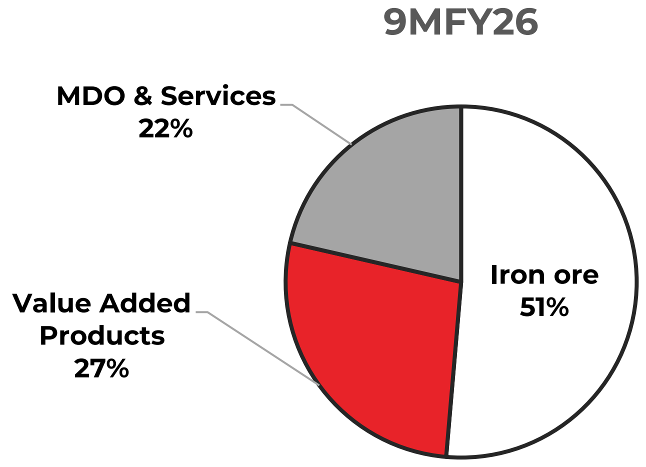
Key Operational Data

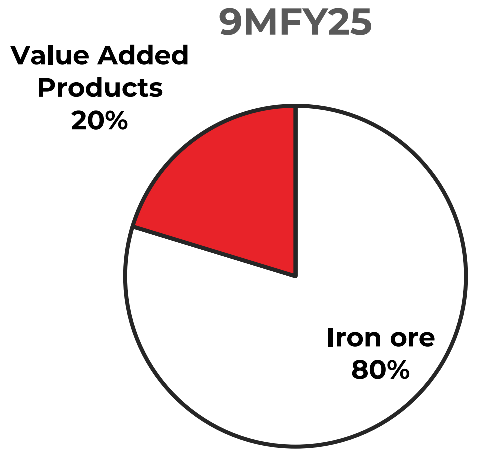
Particulars	Q3-FY26	Q2-FY26	9M-FY26	FY25
Iron Ore (Mn Tonnes) – Incl BHQ	**15.63**	**8.35**	**34.45**	**35.44**
Baryte – Incl. OB (Mn Cubic meters)	**2.01**	**1.97**	**6.4**	**9.02**
Coal (Indian operations) Incl. OB (Mn Cubic Meters)	**27.02**	**16.87**	**66.99**	**105.71**
Coal (Overseas operations) incl. OB (Mn Cubic Meters)	**9.88**	**8.41**	**28.17**	**29.79**

- Pertains to demerged entity

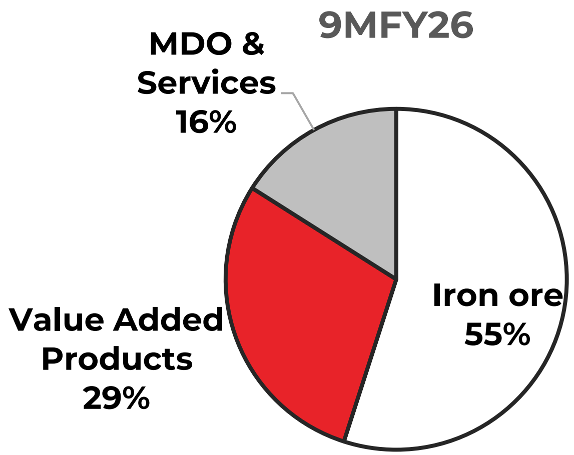
Resilient Mix - Consolidated

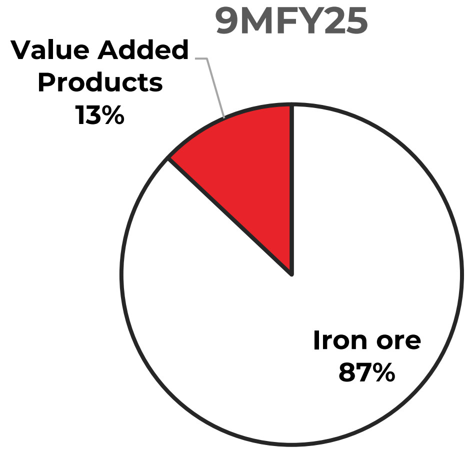
Revenue Split





EBIT Split





Consolidated Financial Performance

LLOYDS METALS

Particulars (INR Mn)	Q3-FY26	Q3-FY25	Y-o-Y	Q2-FY26	Q-o-Q	9M-FY26	9M-FY25	Y-o-Y
Total Income	**51,553**	**16,932**	**204%**	**37,068**	**39%**	**1,12,738**	**55,601**	**103%**
Total expenses	32,989	11,388	**190%**	26,082	**26%**	74,964	38,362	**95%**
EBIDTA	**18,564**	**5,544**	**235%**	**10,986**	**69%**	**37,774**	**17,239**	**119%**
EBIDTA Margin (%)	**36.01%**	**32.75%**	**327 bps**	**29.64%**	**637 bps**	**33.51%**	**31.00%**	**250 bps**
Depreciation and amortization	1,855	220	**743%**	1,666	**11%**	3828	582	**555%**
Finance cost	1,524	83	**N.A**	1,758	**-13%**	3428	138	**N.A**
Profit Before Tax	**15,185**	**5,241**	**190%**	**7,562**	**101%**	**30,518**	**16,519**	**85%**
Share of associates	(20)	0	N.A	-	N.A	(20)	-	N.A
Tax	4,270	1,348	**217%**	1888	**126%**	7,513	4,034	**86%**
PAT	**10,895**	**3893**	**180%**	**5,674**	**92%**	**22,985**	**12,485**	**84%**

Company crosses INR 100 bn of Revenue milestone

Strategic Growth Trajectory Across Key Product Vertical

Product Category	FY25 Actual	FY26 Guidance	FY27 Guidance
Iron Ore Production	10MnT	20-22MnT	25-26MnT
Pellet Production	-	2.8-3MnT	6-8 MnT
DRI Production	340kt	450-550kt	700kt
Steel (WRM) Production	-	-	0.15-0.2MnT

Recent Developments

Tata Steel and Lloyds Metals and Energy Limited sign MoU to explore strategic collaboration

LLOYDS METALS

MoU for strategic investment, pellet conversion and long-term integration

- Tata Steel investment into BRPL alongside a long-term Pellet Conversion & Offtake arrangement.
- Proposed 50.01% acquisition of TPPL and execution of a Pellet Conversion Agreement.
- Cooperation across iron ore mining, pellet manufacturing, slurry pipeline infrastructure and steelmaking.
- Focus on capacity optimisation, cost efficiency and security of raw material supply.
- Aligned towards building a scalable, integrated and sustainable steel value chain.

MINING

Joint evaluation of operating and developing iron ore mining concessions in Gadchiroli, Maharashtra, with the objective of increasing iron ore production and establishing the region as a new iron ore hub of India.

PELLET & PROCESSING

Leveraging BRPL's fully integrated beneficiation, slurry transport and pelletisation infrastructure to maximise plant utilisation, improve recoveries and ensure long-term pellet availability.

LOGISTICS

Development and optimisation of dedicated slurry pipeline and bulk logistics solutions across iron-rich regions in East and Central India, driving structural cost advantages.

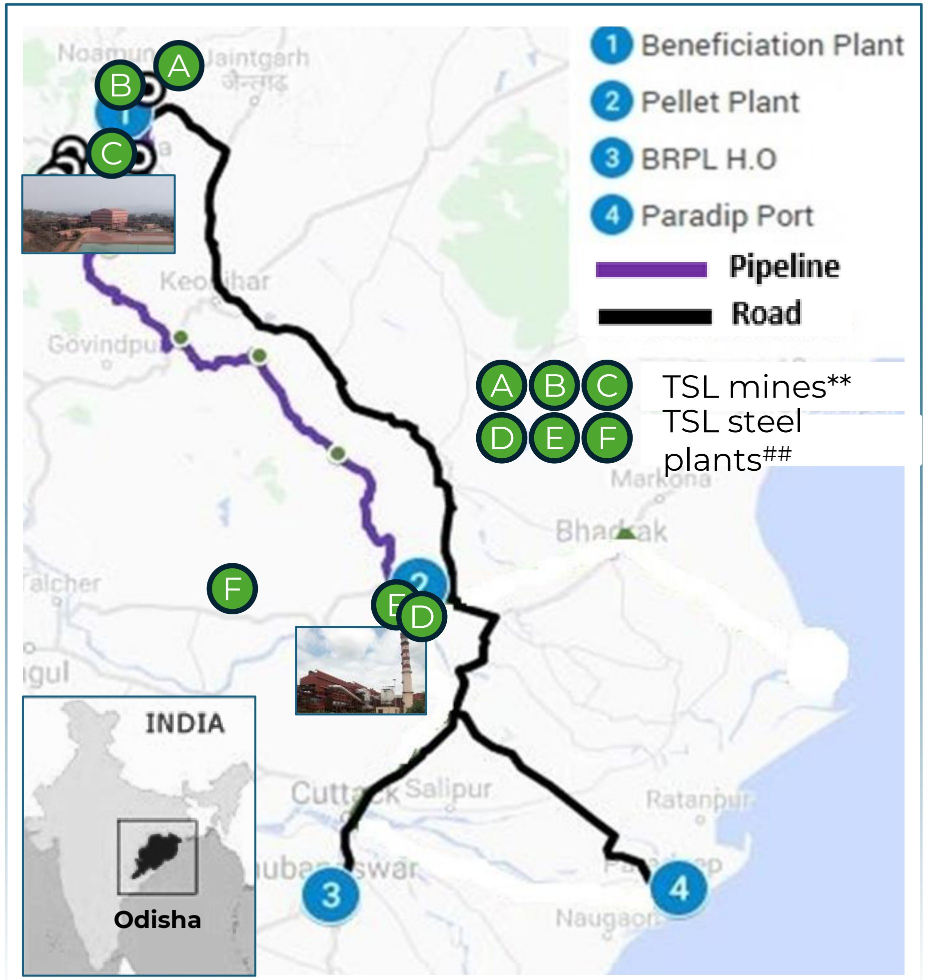
STEEL & LOW CARBON

Evaluation of integrated steel projects, new product development, and opportunities for low-carbon iron and steelmaking, including export-oriented value-added products from India's West Coast.

The objective is to utilise the complementary strengths of **Tata Steel and LMEL to promote sustainable and efficient growth in the domestic steel sector.**

Note: The collaboration areas are subject to detailed evaluation, due diligence, and regulatory approvals., MoU is anon binding MoU

Pellet Conversion Arrangement BRPL



** TSL mines: Noamundi (A), Joda East (B), Khandbondh (C)
TSL steel plants: Kalinganagar (D), Neelachal (E), Meramandali (F)

4.7 Mtpa

Beneficiation/ Processing Plant (BP) in Barbil mining area

218 km

Cross country underground slurry pipeline

4 Mtpa

Pellet Plant (PP) at Kalinganagar

- **Exclusive** pellet conversion partnership with Tata Steel providing dedicated capacity access.
- Enables **>3.4 MTPA** pellet supply for captive steelmaking without greenfield capex.
- Generates **~₹350 Cr** EBITDA and **~₹230 Cr** free cash flows on a **100 percent** basis.
- LMEL investment of **~₹515 Cr** for **49.99 percent** stake, well below replacement cost.
- Delivers assured volumes strong margins and long term cash flow visibility with a tier one counterparty

Setting Foothold in the Copper world – New growth area

LLOYDS METALS

Operating assets with defined scale-up visibility

LMEL has acquired a 50% interest in an operating copper mining and processing platform in the **DRC**. The platform combines ready infrastructure, high-grade ore and a clear expansion roadmap.

With assets already commissioned and teams deployed on the ground, the project is positioned for rapid ramp-up and disciplined scale.

CY 2026 - Estimated Production 10,000 tonnes

CY 2027 - Estimated Production 15,000 tonnes

Established Asset Footprint

16 mining licenses (~100 sq. km) in the Katanga Copper Belt with a 12,000 TPA SX-EW plant with mix of captive and third party, transitioning to fully captive supply over medium term.

Defined Growth Trajectory

Clear pathway to expand capacity to 30,000 TPA, with longer-term scale ambitions.

Cost and Grade Advantage

High-grade oxide ores enable efficient processing, strong recoveries and competitive cost positioning.

Operational Leadership

LMEL retains full operational control across exploration, mining and processing, supported by Thriveni's proven execution capabilities.

Moving further in Copper and other minerals in newer territories

LLOYDS METALS

Exploring possibilities in Bougainville – Panguna Mine

Bougainville sits 30 km (18 miles) from the Solomon Islands with a population of 300,000, Bougainville has set a deadline of 2027 to achieve independence from Papua New Guinea, and needs to reopen the Panguna mine to build its economy.

Taking First steps:

Demonstrating its strong community-first approach, Lloyds Metals, through its Indonesian philanthropic arm, the Lloyds Rising Dawn Foundation, has proposed to build and operate a 100-bedded, Level- 7 hospital in Arawa, Kieta, to be named Lloyds Kaliammal Arawa Hospital. This landmark healthcare centre will be equipped with the state of art medical facilities and reflects Lloyds' long-term commitment to inclusive development and wellbeing of the people of Bougainville.

Lloyds Metals expresses its deep gratitude and humility at being recognized as the preferred partner by the Autonomous Bougainville Government (ABG). The Company views this as a significant responsibility and an opportunity to work collaboratively with the ABG (Pappua New Guinea) and the people of Bougainville in a manner that is transparent, sustainable, and deeply aligned with the hopes, priorities, and future vision of the people of Bougainville.

PROJECT UPDATES- Downstream Projects

Roadmap towards Value Addition

Active Projects

Iron Ore

Existing
26 MNT

BHQ Beneficiation (Throughput)

Existing	Post Commissioning
-	45 MNT

Pellets

Existing	Post Expansion
4 MNT	8 MNT

Slurry Pipeline

Existing	Line -2
85kms	195 kms

Sponge/DRI

Existing	CPP
0.70 MNT	150 MW

Steel (WRM)

Existing	Post Expansion
-	1.2 MNT

Project Updates

LLOYDS METALS

	Completed Projects As on Jan-2026		Undergoing Projects		
Project	Mines	Slurry Pipeline - 1 & Pellet Plant - 1	Pellet Plant - 2	1.2mnt Steel	BHQ 30 mnt Throughput
Progress So Far	FY22 – 3 MnT FY23 - 3.6 MnT FY24 & 25 – 10 MnT	Work Completed	Major Machinery Ordered, Work at Site in full swing	**DRI plant at Ghughus is commissioned** Steel Plant construction work has started	**Pilot Plant 5TPH completed** Primary Engineering completed for BHQ plants and major equipment procuring in progress
Project Details	FY26 - Mobilised along with Thriveni to mine and sell 20-22 mnt of iron ore	Project commissioned	Project in advanced stages to be completed **ahead of the Schedule**	The project is at the advanced stages and is expected to be on time.	Pilot Plant has given Excellent results with yield of 38%+ **Forest Land Secured for the ongoing BHQ project**
	Phase 1			Phase 2	

Project Updates

LLOYDS METALS

Future Projects

Project	**Slurry Pipeline 195 kms**	**Pellet Plant – 3 BHQ Beneficiation of 15MNT**	**Integrated Steel Plant 3mnt**
Progress So Far	Survey work completed, preliminary engg completed, ROW approval in progress	Land procured, engg in progress, EC in progress	Preliminary engg vendor being short listed, EC & land procurement in progress
Project Details	Hedri to Ghughus via Konsari Plant. Will feed steel plant at Konsari & the 3rd pellet plant at Ghughus. **Company would have a new Stockyard at Chandrapur, much closer to railway rakes**	Construction work to start in Q4FY26	Construction work to start before Q2FY27

Integrated Slurry Evacuation Platform

LLOYDS METALS

10 MTPA Already commissioned slurry pipeline from Hedri to Konsari which **85 Kms** long

11 MTPA New Slurry Pipeline from Hedri to Chandrapur Stockyard which is **171 Kms** long

5 MTPA New Slurry Pipeline from Chandrapur Stockyard to Ghugus which is **47 Kms** long

Road Transportation from Konsari to Chandrapur Stockyard which is **70 Kms** long

Integrated Slurry Evacuation Platform

LLOYDS METALS

Internal Consumption

Surjagarh Iron ore Mine

Hedri Plant

Konsari Plant

Chandrapur Stockyard

Ghugus Plant

Iron ore from the Surjagarh mine is moved through a pipeline network to Hedri, where slurry is prepared and transported onward.

From Hedri, the company is developing a new slurry pipeline to Konsari **(≈ 99 km)** with planned capacity of **~16 MTPA**, building alongside the existing **85 km** Hedri–Konsari pipeline that is already operating at **10 MTPA.**

External Sales

The network will extend from Konsari to Chandrapur Stockyard (**72 km)**, completing a corridor from mine to dispatch with limited manual handling.

- The project is designed to structurally lower logistics costs, deliver cost savings of :
- **Hedri to Ghughus Plant- Cost savings of INR 800-1000 per tonne**
- **Stockyard at Chandrapur,** Saves further INR 250 per tonne on external sales

- The presence of parallel slurry routes also provides built-in redundancy, reducing the risk of disruption in case of downtime on any single line.

From Mine to Market, Without Friction

Driving Cost Optimisation Across the Value Chain

LLOYDS METALS

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

- 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
- Short term procurement of power & optimise trading of power.

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

Annual savings building up over time and expected to surpass INR 2,000 crore per annum as initiatives mature

Industry Overview

Iron Ore Supply Coming at Higher Premiums

LLOYDS METALS

FY 23	**161** Crude Steel Capacity (MTPA)	**127** Crude Steel Production(MTPA)	**210** Iron Ore Req. (MTPA)	**258** Iron Ore Prod (MTPA)	**376** Iron Ore EC (MTPA)
FY 30 ***Case – I***	**242** Crude Steel Capacity (MTPA)	**210** Crude Steel Production(MTPA)	**404** Iron Ore Req. (MTPA)	**350** Minimum Iron Ore Prod Req. (MTPA)	**525** Minimum Iron Ore Capacity Req. (MTPA)
FY 30 ***Case – II***	**437** Crude Steel Capacity (MTPA)	**255** Crude Steel Production(MTPA)	**437** Iron Ore Req. (MTPA)	**437** Minimum Iron Ore Prod Req. (MTPA)	**637** Minimum Iron Ore Capacity Req. (MTPA)

- **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

LLOYDS METALS

Year	Avg. auction premium (% of IBM notified prices)
2016	86.14
2017	93.62
2018	98.98
2019	85.92
2020	115.15
2021	116.58
2022	114.62
2023	178.61
2024	108.95

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		

Source: Ministry of Mines, only mining leases with iron ore as the primary mineral considered; extreme outliers (above 200% duty are removed.

- **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

ESG Performance

We define growth not just by our business success but by the positive impact we create empowering communities, enriching lives, and shaping a sustainable future.

Green Mining
Implementing electric solutions across entire mining operations, from drilling to dispatch, for enhanced efficiency.

Renewable Energy
Over 100+ MW through solar & wind power

Rebuild Centre
Re-engineering and re-using old equipment

Community First
In FY 25, over $8.3 Million invested through CSR activities to uplift local communities

Local employment
Maximising local employment by upskilling and empowering locals and especially women

CSR Initiatives

LLOYDS INFINITE FOUNDATION

Lloyds Infinite Foundation, the social development arm of Lloyds Metals leads the community development initiatives in the operating locations of Lloyds Metals.

LLOYDS METALS

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

Sustainable Business Practices

LRVN School, Hedri

- Educational institution set up near the mines to deliver high-quality education.
- Offered from Pre nursery till 12^{th} 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

LLOYDS METALS

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**.

Sustainable Business Practices

Industrial Lloyds Cup at Chandrapur

The Industrial Lloyds Cup was successfully organized in February 2025, bringing together leading industrial and government teams from the region for an exciting display of sportsmanship and teamwork.

Run for Fun: A 5KM Celebration of Fitness & Unity!

Surjagarh, 1st Dec, 2024: We proudly hosted a 5 KM Marathon that brought together employees, management, and local villagers in a vibrant celebration of health and community spirit. The event took place from 6:30 AM to 9:00 AM, following a scenic route that started at Hedri Hospital through the Grinding Unit, Bande Gate, Mallam Pahari More, and concluded at Mines Camp.

Sustainable Business Practices

LLOYDS METALS

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 panned in next three years – 1mn+
- One monthly menstrual leave day to support gender equity and well-being.

LMEL at Glance

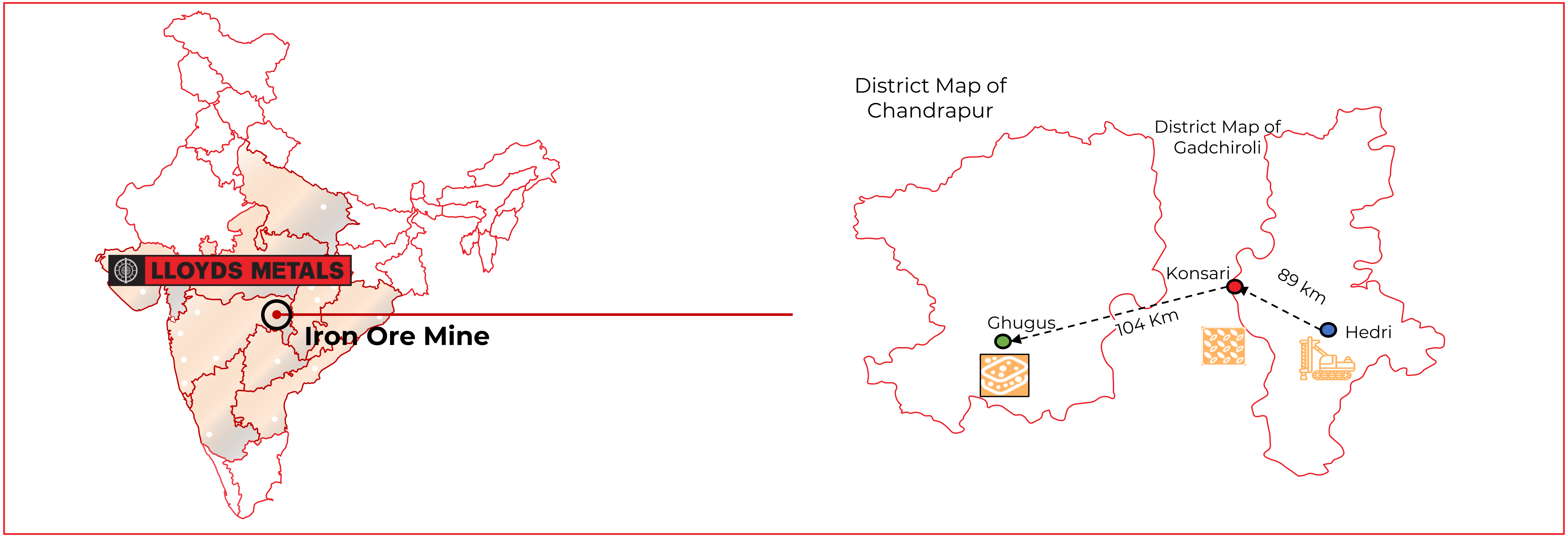
LLOYDS METALS

Integrated Operations	Allocated Iron Ore Mine, thereby saving outflow on premium royalty	**Mine lease is valid till CY2057** Iron ore Reserves ▪ DSO-157mnt ▪ BHQ-706mnt	Forward Integrating into 12mnt 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 a lower carbon footprint	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



Financial Overview

Consolidated Historical Income Statement

Particulars (INR Mn)	FY23	FY24	FY25	9M-FY26
Total Income	**34,667**	**65,746**	**67,726**	**1,12,738**
Operating Expenses	25,820	47,934	47,685	74,964
EBIDTA	**8,847**	**17,812**	**20,041**	**37,774**
EBIDTA Margin (%)	***25.52%***	***27.09%***	***29.59%***	**33.51%**
Depreciation and amortisation expenses	230	490	808	3,828
Finance costs	650	57	272	3,428
Profit Before Exceptional Items	**7,967**	**17,265**	**18,961**	**30,518**
Exceptional Items	(11,944)	-	-	-
Share of Associates				(20)
Profit After Exceptional Items	**(3,977)**	**17,265**	**18,961**	**30,498**
Tax	(1,091)	4,836	4,462	7,513
PAT	**(2,886)**	**12,429**	**14,499**	**22,985**
PAT Margin (%)	***NA***	***18.90%***	***20.39%***	**20.39%**
Diluted EPS	(4.74)	24.43	26.12	40.39

**PAT and EBITDA margin includes Total Income*

Consolidated Historical Balance sheet

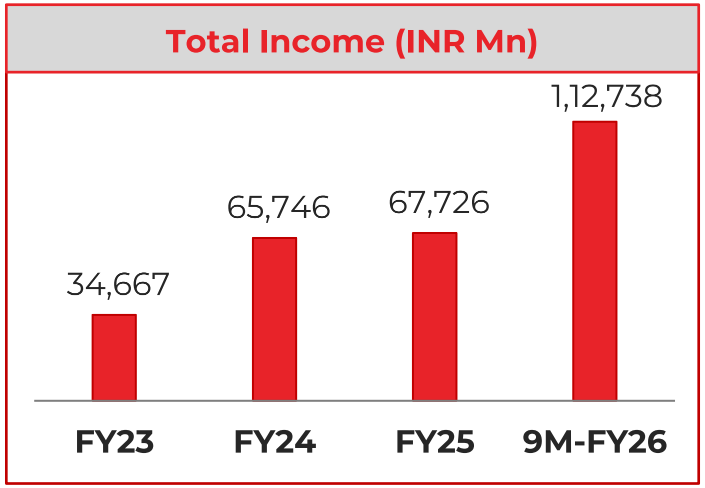
LLOYDS METALS

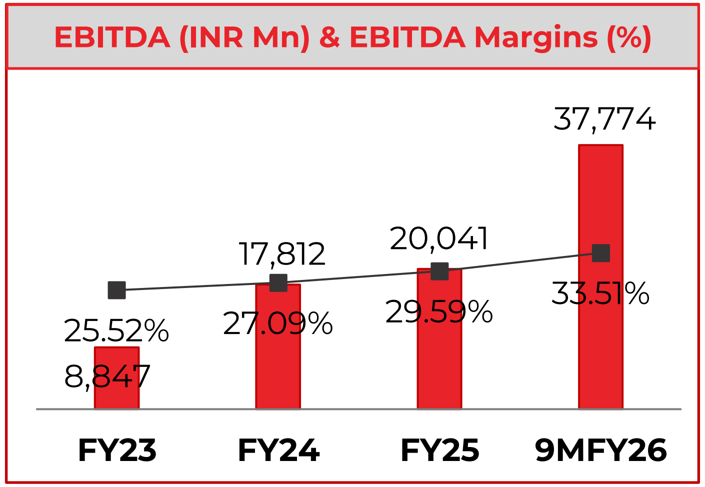
Particulars (INR Mn)	FY24	FY25	H1FY26
Equity			
(a) Equity Share Capital	505	523	526
(b) Other Equity (including Non Controlling interest)	27,604	63,498	81,064
Non-Current Liabilities			
(i) Borrowings	-	7,539	54,630
(ii) Lease Liability	294	359	1,406
(iii) Other Non Current Liabilities	-	-	418
(b) Provisions	249	350	1,326
(c) Deferred Tax Liabilities	864	755	577
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 Liabilities & Current Liabilities	5,682	20,509	18,864
TOTAL EQUITY AND LIABILITIES	**39,376**	**94,169**	**2,01,332**

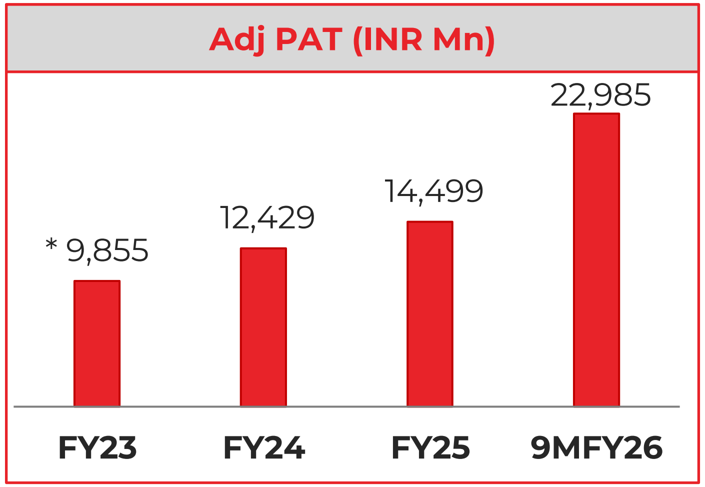
Particulars (INR Mn)	FY24	FY25	H1FY26
Non-Current Assets			
(a) Property, Plant and Equipment	11,568	15,315	64,361
(b) Capital Work in Progress	12,682	41,811	35,391
(c) Right to use account	780	810	1,920
Financial Assets:			
(d) Investments	0.4	324	4,190
(e) Deferred Tax Assets	-	-	-
(f) Other Non-Current Assets (incl. Goodwill)	3,072	5,706	32,191
Current Assets			
(a) Inventories	2,311	4,318	14,574
() Investments	290	751	513
(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) Loans and Advances	15	2,508	3,333
(b) Other Current Assets	4,988	13,519	20,553
TOTAL ASSETS	**39,376**	**94,169**	**2,01,332**

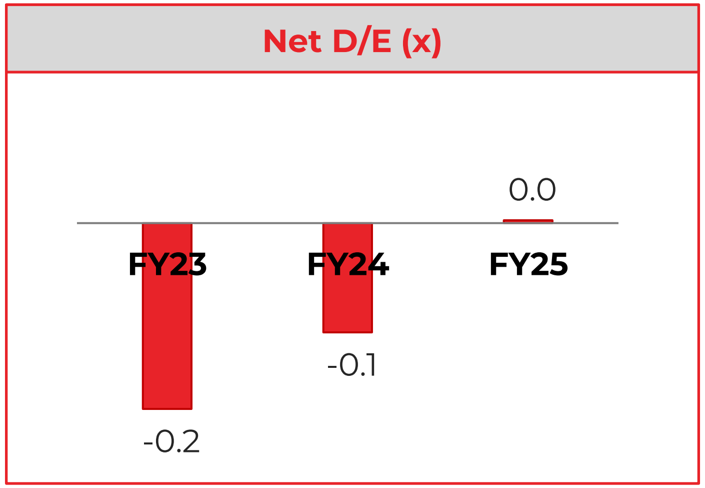
Consolidated Historical Financial Highlights

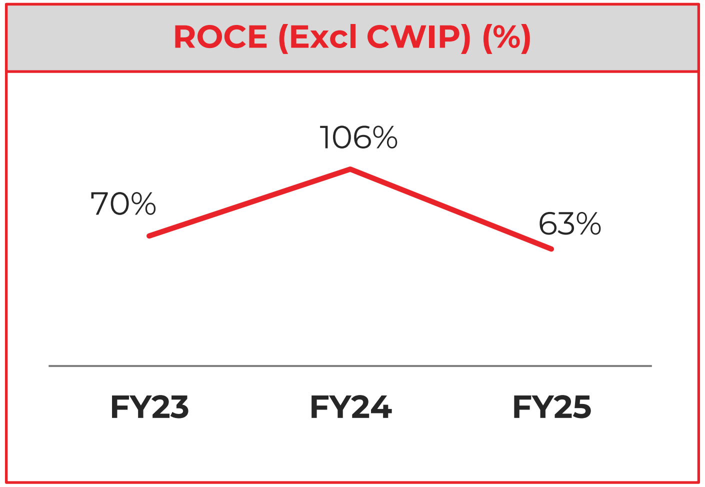
LLOYDS METALS

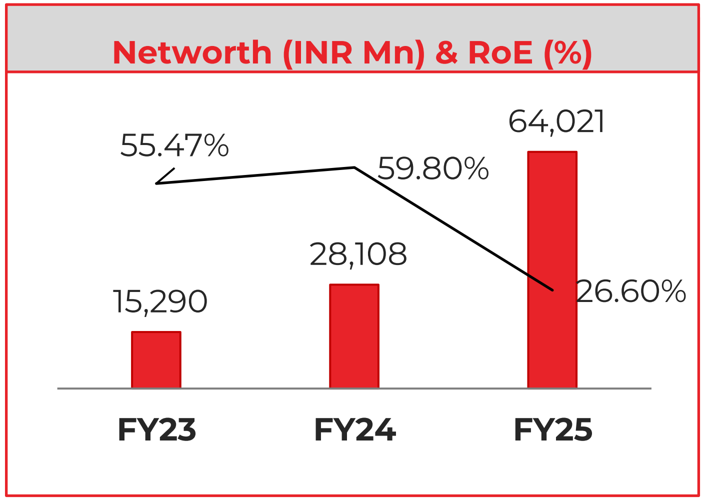






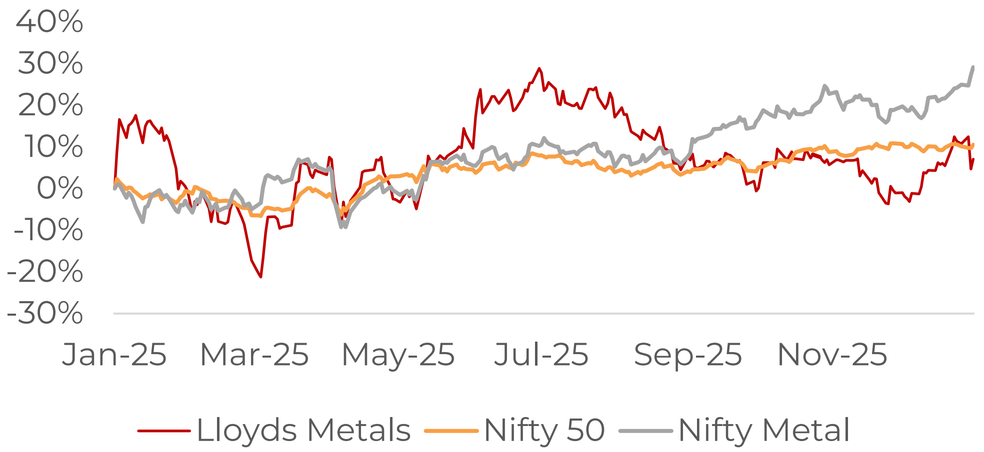




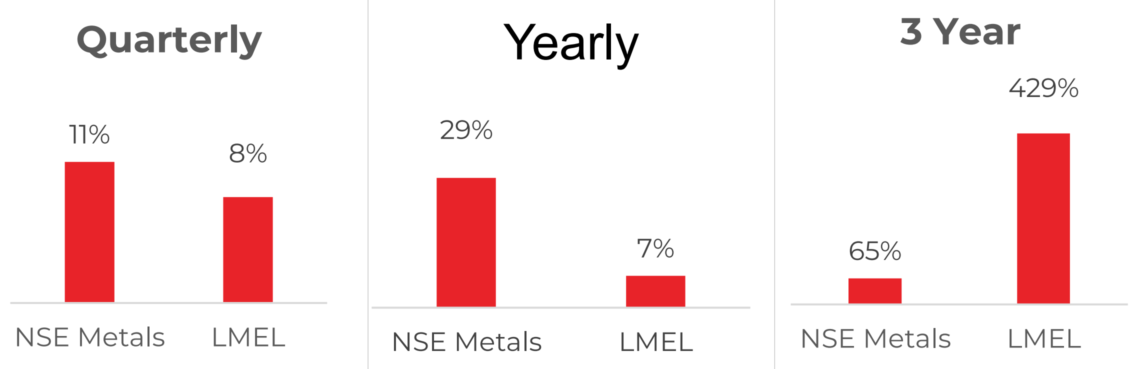


Capital Market Information

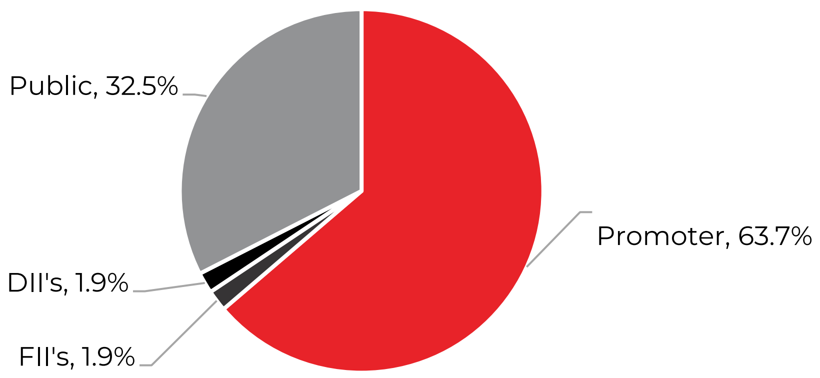
1 YEAR SHARE PRICE MOVEMENT (Up to 31st December 2025)



Shareholders Returns



Shareholding Pattern (As on 31st December 2025)



Price Data (As on 31st December 2025)	INR
Face Value	1
Current Market Price	1,322.00
52 Week H/L	1,613.40/ 943.25
Market Cap (INR Mn)	7,19,642.65
Equity Shares Outstanding (Mn)	544.36
1 Year Avg. Trading Volume ('000)	521.28

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