LLOYDS METALS

03rd November, 2026

To,

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 512455

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

Sub: Earnings Presentation for Q2 & H1FY27

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 Q2 & H1FY27.

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: 2026.11.03 19:28:46 +05'30'

Lloyds Metals and Energy Limited Mumbai

Akshay Vora
Company Secretary

Encl.: As above.



Lloyds Metals & Energy Ltd.

Investor Presentation | November 2026

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Expanding Horizons, Deepening Strengths

LLOYDS METALS

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.

Q2 FY27 Sustainability Performance

Driving Sustainability, Delivering Profitability

Diversified Power Mix

39 MW RE in operation and 85+ MW under commissioning

~67 MW PPA and SSHA (Solar + Wind) finalised

21 MW off-grid rooftop and floating solar PPA finalised

153 MW RTC RE hybrid and **15 MW** wind RFQ floated for further capacity

NEW | IN-PRINCIPLE APPROVALS

Ministry of Steel + MNRE

CSIR-IMMT-led consortium + industry partners

India's first 100% hydrogen DRI plant

Runs entirely on hydrogen

INR 2,070 Mn

TOTAL PROJECT COST

30% hydrogen + biochar rotary kiln pilot

For existing DRI processes

INR 200 Mn

TOTAL PROJECT COST

01 Diversified Power Mix

6 integrated electricity sources

INR 261 Mn
Cost saving, Q2 FY27

18,900
tCO_2 emissions saved

02 LSHS to LNG Green Pellets

India's first integrated green pellet chain

7,742 MT
LSHS replaced with LNG

INR 106 Mn
Cost saving, Q2 FY27

6,000+
tCO_2e saved

03 Slurry Pipeline Efficiency

Logistics on renewable power

INR ~890 Mn
Cost saving for Q2FY27

3,800 KL
Diesel avoided

~7,200
tCO_2e saved

04 Clean Energy on Wheels

In-house EV conversion (TRC)

165+
Electric / battery HEMM

91 + 64
Battery & LNG trucks

12,900+
tCO_2e saved

05 R&D Expenditure

Innovation at LMEL & Thriveni

INR 76 Mn
H1 BHQ Pilot Plant

INR 20 Mn
H1 Exploration cost

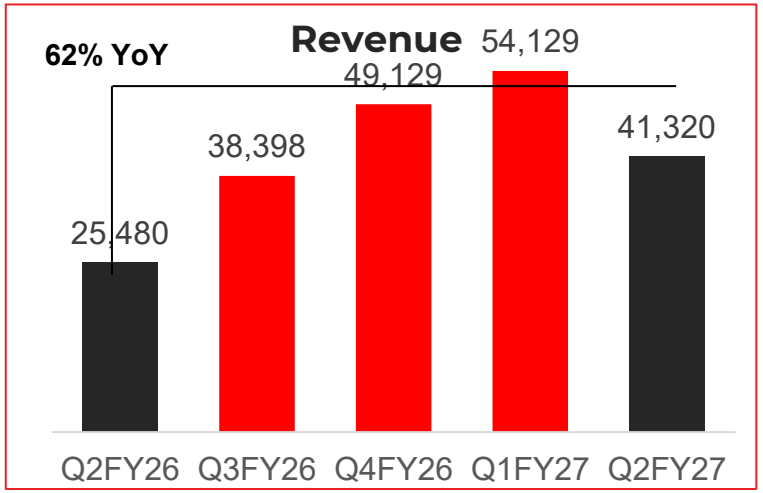
All Figures In INR are approx.

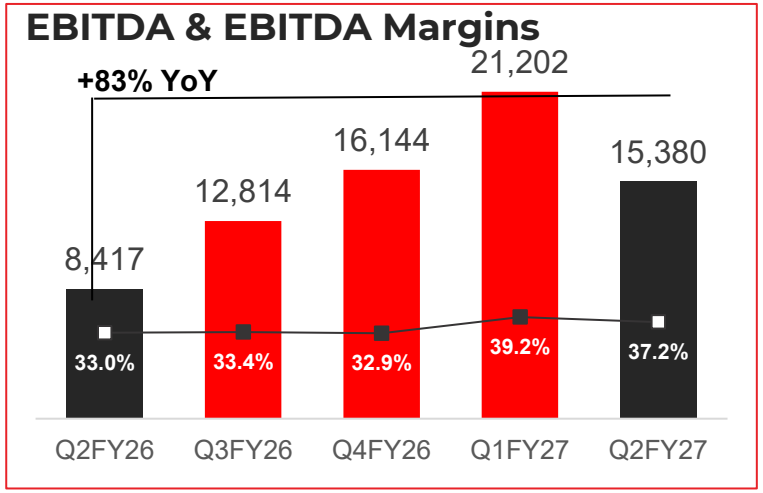
Result Highlights

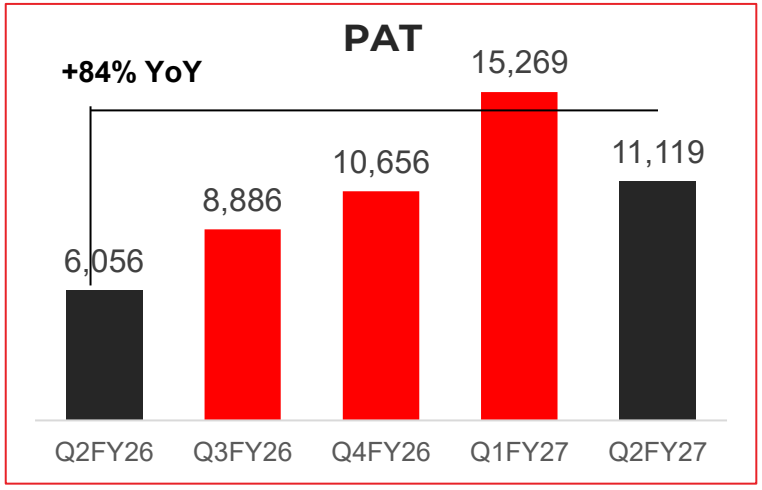
Sustainable growth

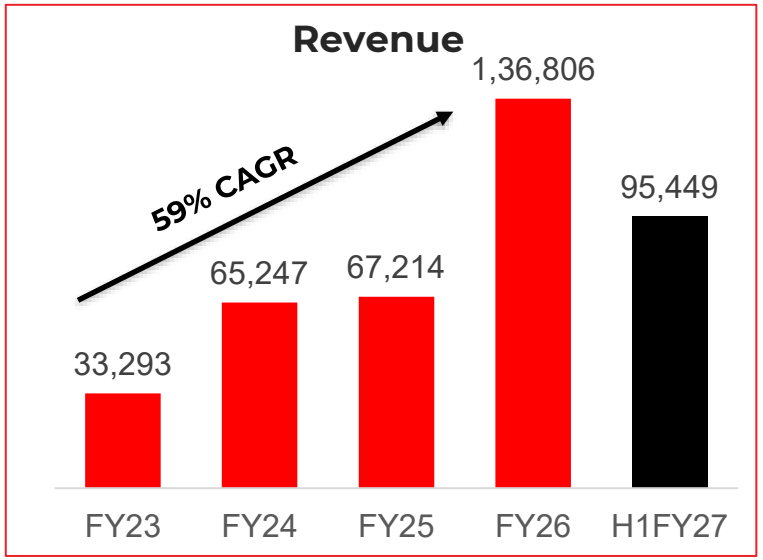


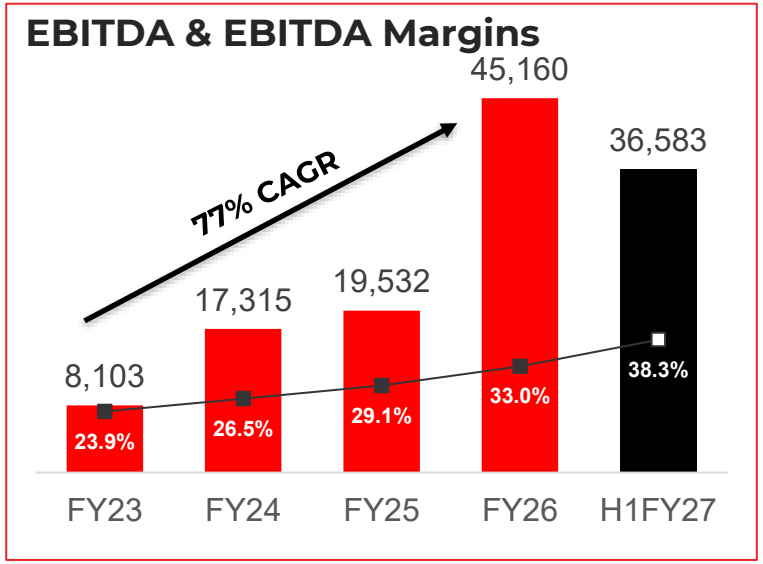
Standalone H1: Record Revenue, EBITDA and PAT

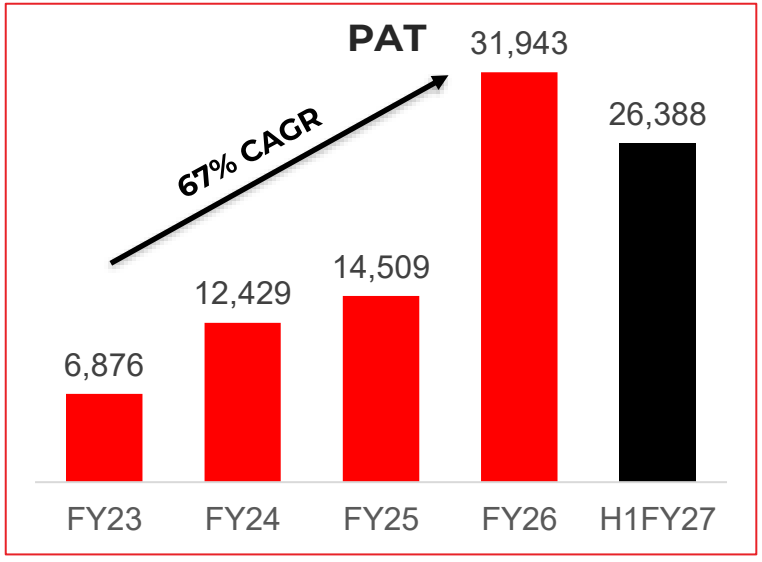












All figures in millions (₹)

Q2 & H1 FY27 Highlights - Standalone

H1FY27 Financial Performance

INR 95,449 Mn
Revenue from Operations

INR 36,583 Mn
EBITDA

38.33%
EBITDA Margin

INR 26,387 Mn
PAT

Strong Growth Backed by Operating Leverage and Mix Improvement

- **Revenue from Operations** for Q2FY27/H1FY27 stood at INR 41,320 Mn/INR 95,449 Mn, registering a sharp 62%/94% YoY growth respectively..
- **EBITDA** for Q2FY27/H1FY27 came in at INR 15,380 Mn/INR 36,583 Mn, growing 83%/126% YoY respectively. Growth was driven by **higher iron ore EC limits, faster ramp-up of the pellet plant**, and **improved sponge iron volumes**.
- The company reported **best ever EBITDA margins** of **38.33%** in H1FY27 (+542 bps YoY), reflecting strong operating leverage and increased share of VAP.

- **Commissioning of the slurry pipeline** lowered logistics and freight costs for iron ore
- Higher realisations across products strengthened overall margins.
- A better product mix, with **higher contribution from value-added products** like pellets, led to meaningful margin expansion.
- Demand for products remain strong and buoyant with domestic demand maintaining positive momentum

Capex Update

The company has incurred capex of INR 1,35,130 mn during FY24-FY26 and 30,470 Mn/ 60,523 Mn in Q2FY27/H1FY27 respectively.

Net Debt Position

Net Debt as on 30.09.2026 – INR 93,155 Mn

Q2 & H1 FY27 Highlights - Consolidated

H1FY27 Financial Performance

INR 128,226 Mn
Revenue from Operations

INR 45,956 Mn
EBITDA

35.84%
EBITDA Margin

INR 27,909 Mn
PAT

Consolidated Growth Driven by Volumes and Product Mix

- **Revenue from Operations** reached INR 56,725 Mn in Q2FY27 and INR 128,226 Mn in H1FY27, up 55% and 112% YoY respectively.
- **EBITDA** reached INR 18,035 Mn in Q2FY27 and INR 45,956 Mn in H1FY27, up 75% and 151% YoY. PAT rose 86% and 132% to INR 10,230 Mn and INR 27,909 Mn respectively.
- **H1FY27 EBITDA margin rose 546 bps YoY to 35.84%,** as EBITDA growth outpaced revenue growth.

- **TEIPL:** H1FY27 revenue grew 43% YoY and EBITDA rose 85% to INR 8,836 Mn.
- **Execution:** Both PB North West coal handling streams are operational. TEIPL completed FY27 equipment mobilisation on schedule.
- **Copper:** Q2FY27 production was 1,636 tonnes with EBIT of USD 4.86 Mn. High acid and logistics costs remain constraints.

Net Debt Position

Net Debt as on 30.09.2026 – INR 1,99,168 Mn

- **Acquisition:** In FY2025-26, the Group, with Virtus, acquired 100% of Chemaf Group and all its subsidiaries, with approximately USD 804 Mn borrowings, fully non-recourse to LMEL.
- **Settlement estimate:** Based on executed settlement agreements, management estimates total cash settlement of the entire Chemaf debt at USD 250 Mn or less.
- **Expected impact:** This would reduce Group debt by approximately INR 53,151 Mn and bring LMEL Group net debt to INR 1,46,017 Mn.

Q2FY27 Key Performance Update

Iron Ore

- **Iron ore production volume** for Q2FY27/H1FY27 stood at **3.95 MnT/10.00 MnT**, exhibiting a growth of 15.50%/35.14% YoY respectively.
- **Iron ore sales volume** for Q2FY27/H1FY27 stood at 2.12 MnT/7.59 MnT respectively.
- **Realisation per tonne** for Q2FY27/H1FY27 stood at INR 6,076/6,070 respectively.
- **EBITDA per tonne** for Q2FY27/H1FY27 stood at INR 2,082/2,239 respectively.
- **Currently the monthly run rate in is ~2+ MnT**

DRI & Power

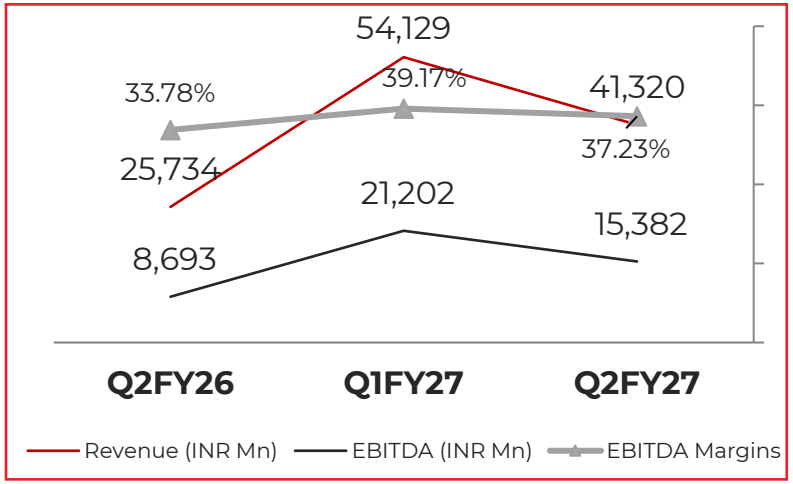
- **DRI Sales Volume**: DRI Q2FY27/H1FY27 volumes stood at 160.60kt/343.06kt higher 81%/104% YoY respectively.
- **DRI Realisations & EBITDA** : DRI Realisations stood at INR 31,040 for Q2FY27 and INR 29,082 for H1FY27. EBITDA/tonne stood at INR 9,231 in Q2FY27 and INR 7,593 in H1FY27.
- **Power volumes** were up by 82%/85% in Q2FY27/H1FY27 YoY respectively.

Pellets

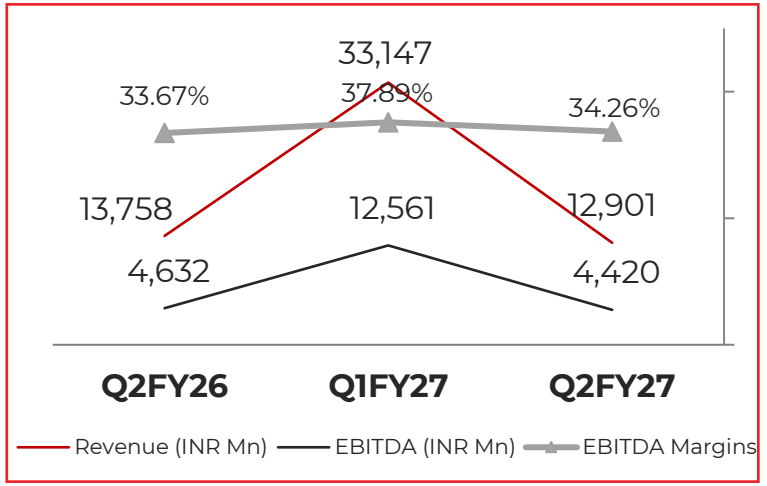
- **Pellets Production** for Q2FY27/H1FY27 stood at 2.11 MnT/3.81 MnT respectively.
- **Realisation per tonne** for Q2FY27/H1FY27 stood at INR 11,348/11,520 respectively. The quality achieved and geographical location led to good realisation.
- **EBITDA per tonne** for Q2FY27/H1FY27 stood at INR 4,604/4,988 respectively.
- **2nd Pellet Plant commissioned in May-26**
- **Sales Mix:** 71% domestic / 29% exports, supporting steady offtake and realisations.
- **Market Reach:** Exports expanded into Kenya, South Korea, Indonesia and China; domestic reach across central and southern India.

Quarterly Product wise Performance

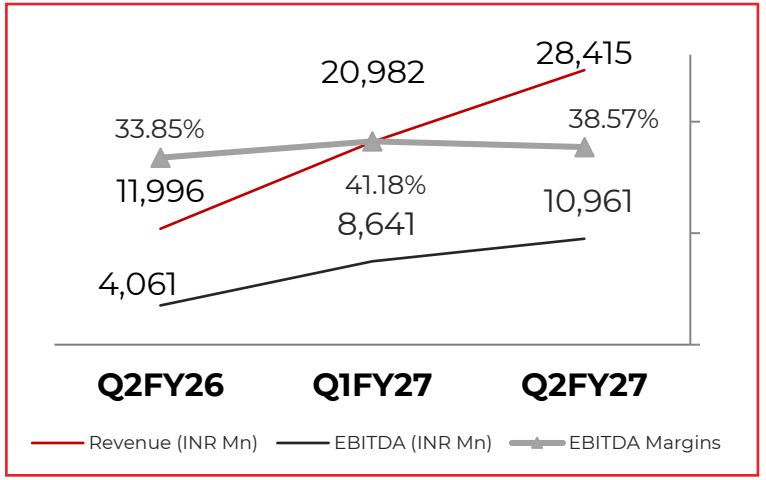
Total



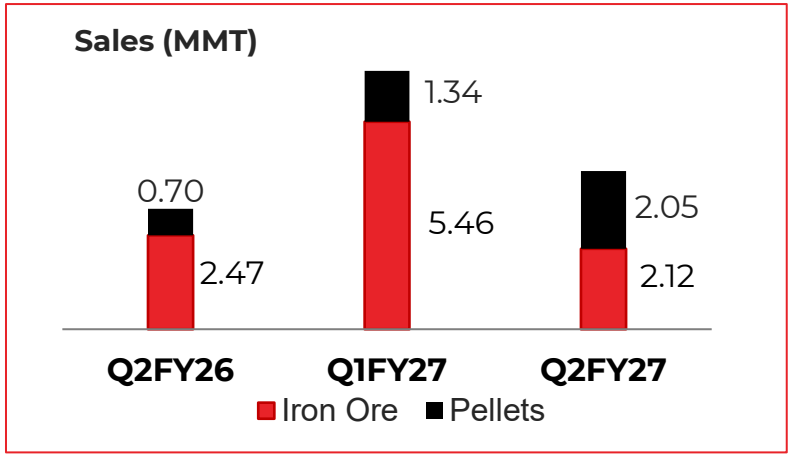
Iron Ore



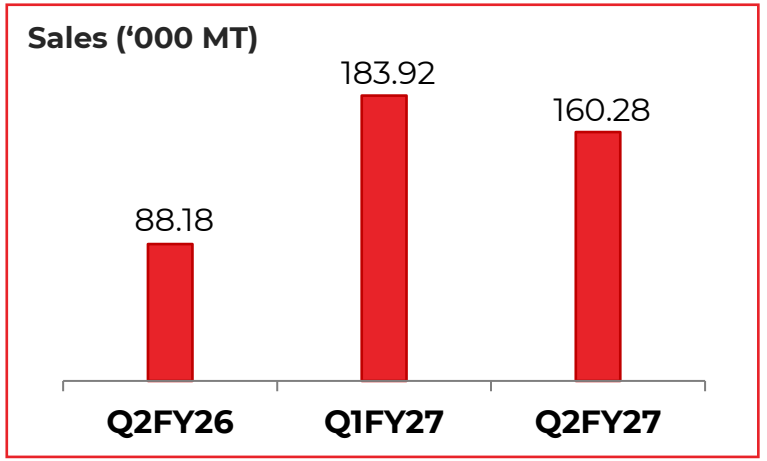
Value Added Products



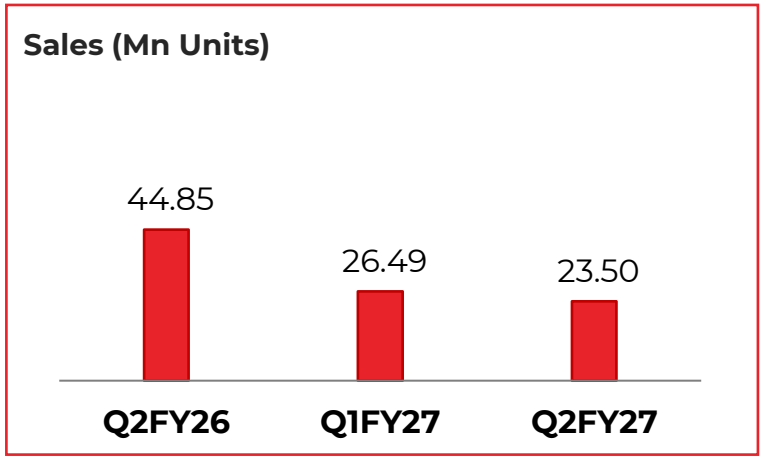
Iron Ore & Pellets



DRI



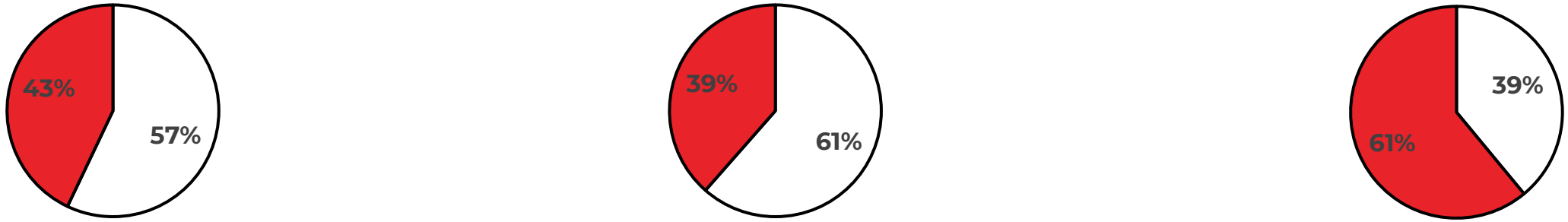
Power



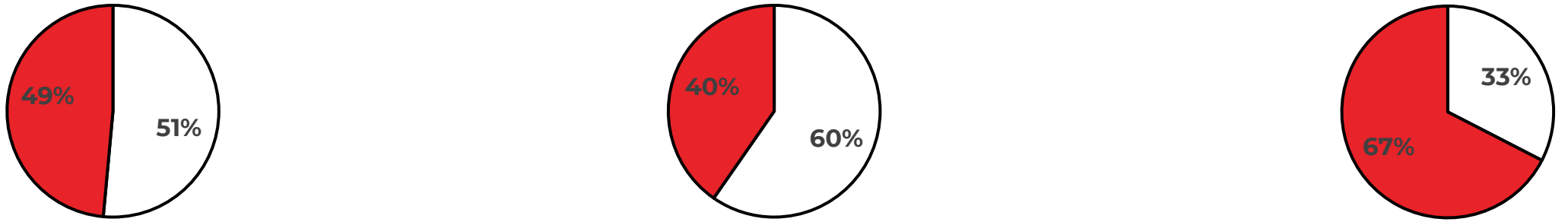
Quarterly Product Mix- Increasing VAP share

MINING
STEEL AND RELATED VAP

Revenue Split

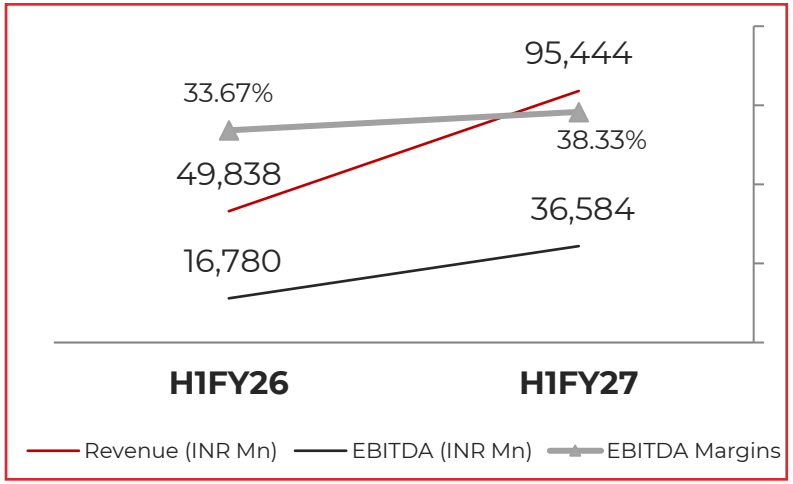


EBIT Split

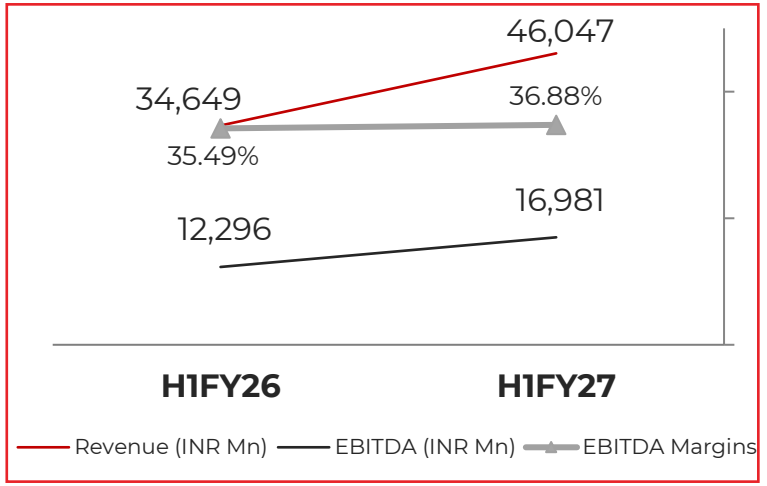


Half-Yearly Product wise Performance

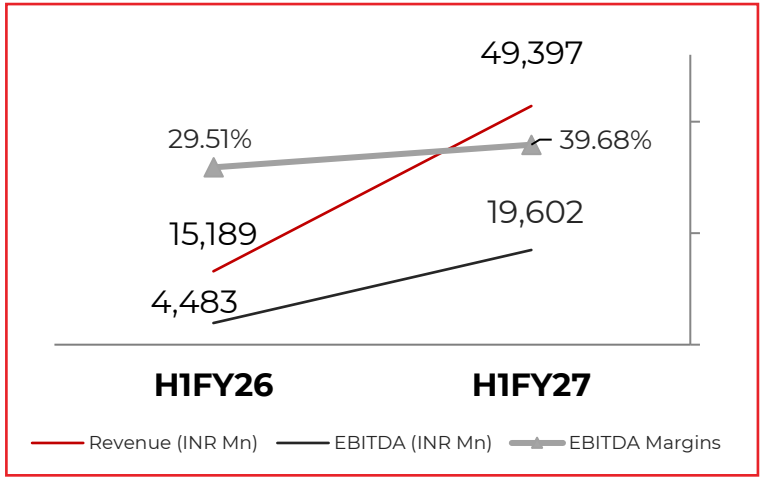
Total



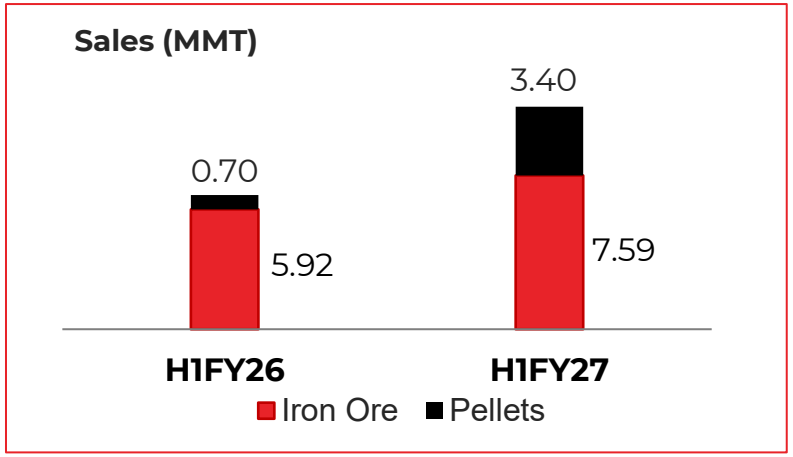
Iron Ore



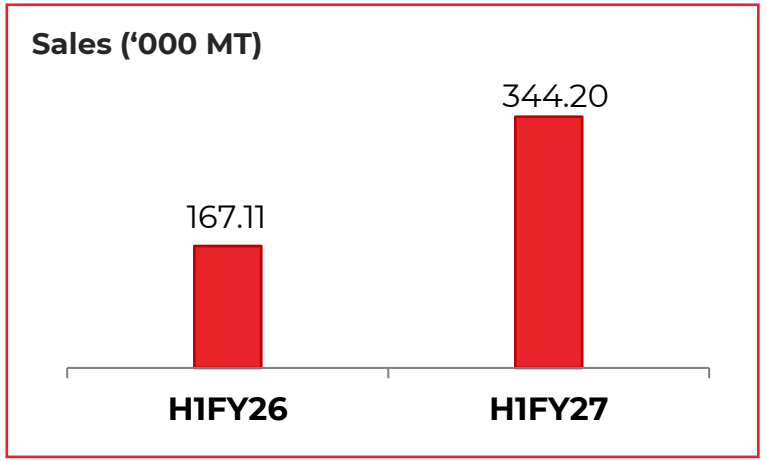
Value Added Products



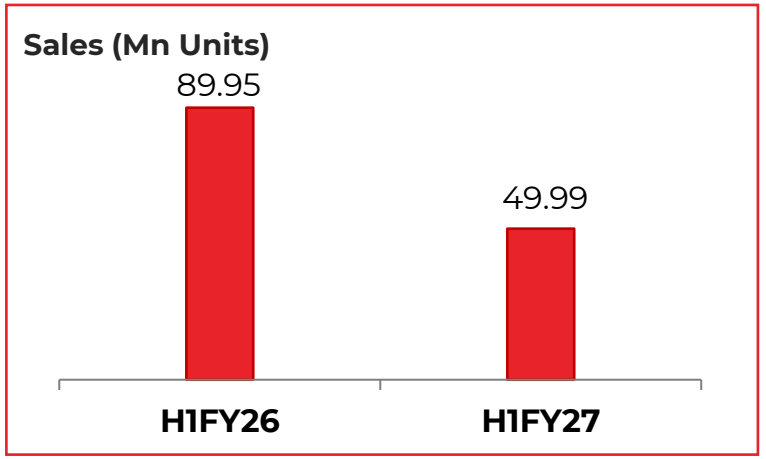
Iron Ore & Pellets



DRI



Power

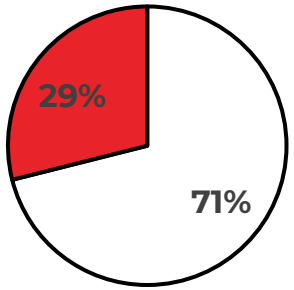


Half-Yearly Product Mix- Increasing VAP share

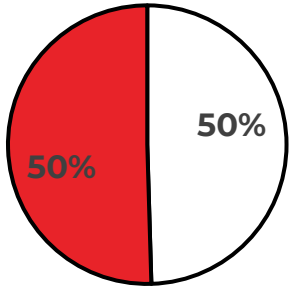
MINING
STEEL AND RELATED VAP

Revenue Split

H1FY26

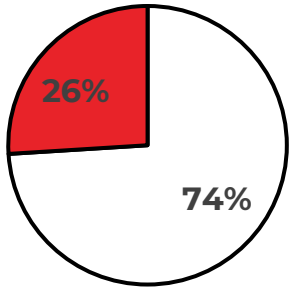


H1FY27

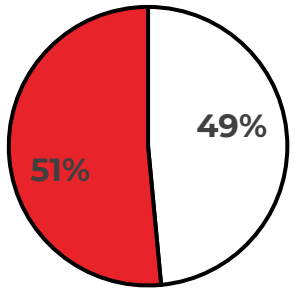


EBIT Split

H1FY26



H1FY27



Standalone Financial Performance

Particulars (INR Mn)	Q2-FY27	Q2-FY26	Y-o-Y	Q1-FY27	Q-o-Q	H1FY27	H1FY26	Y-o-Y
Revenue from Operations	**41,320**	**25,480**	**62%**	**54,129**	**(24%)**	**95,449**	**49,279**	**94%**
Total expenses	25,940	17,063	**52%**	32,927	**(21%)**	58,867	33,060	**78%**
EBIDTA	**15,380**	**8,417**	**83%**	**21,202**	**(27%)**	**36,582**	**16,219**	**126%**
EBIDTA Margin (%)	***37.22%***	***33.04%***	**419 bps**	***39.17%***	**(195 bps)**	**38.33%**	**32.91%**	**542 bps**
Other Income	886	274	**223%**	954	**(7%)**	1,840	559	**229%**
Depreciation and amortization	1,193	547	**118%**	1003	**(19%)**	2,197	825	**166%**
Finance costs	1,024	262	**291%**	1072	**(4%)**	2,096	406	**416%**
Profit Before Tax	**14,049**	**7,883**	**78%**	**20,081**	**(30%)**	**34,129**	**15,547**	**120%**
Tax	2,930	1,827	**60%**	4,812	**(39%)**	7,742	3,145	**146%**
PAT	**11,119**	**6,055**	**84%**	**15,269**	**(27%)**	**26,387**	**12,402**	**113%**
Other comprehensive Income	0	(2)	**N.A.**	0	**N.A.**	0	(4)	**N.A.**
Total Comprehensive Income	**11,119**	**6,053**	**84%**	**15,269**	**(27%)**	**26,387**	**12,398**	**113%**

Strategic Growth Trajectory Across Key Product Vertical

Product Category	FY26 Actual	FY27 Guidance
Iron Ore Production	21.96 MnT	26 MnT
Pellet Production	3.03 MnT	7.75-8 MnT
DRI Production	484 KT	825 KT
Steel (WRM) Production	-	Q4FY27 Commissioning
Copper	2.5 KT	8-10 KT

Thriveni Earthmovers and Infra Private Limited (TEIPL)

H1 FY27 Financial Performance

INR 46,082 Mn
Revenue from Operations

INR 8,836 Mn
EBITDA

19.18%
EBITDA Margin

Gadchiroli Operations

- During the last two quarters, the mine achieved a dispatch of 11.02 million tonnes (MT), taking the total dispatch to 13.48 million tonnes (MT) to date.
- Green fleet deployment is being implemented through electric, battery-operated, and LNG-hybrid mining equipment.
- A 100-tonne diesel dumper has been converted to LNG-hybrid operation.
- The EV and LNG ecosystem is being developed at SIOM.
- Solar energy infrastructure is being developed to increase the utilisation of renewable energy and support sustainable mining operations.
- Sustainability initiatives are also contributing to long-term structural cost optimisation.
- 14 mobile crushers and 26 HEMM units have been mobilised for BHQ crushing operations at the mine.
- Mobilisation and assembly of 10 EH5000 Ultra Class dump trucks are in progress.
- Mobilisation and assembly of 1 No. R 996 Excavator are in progress.
- Mobilisation and assembly of 2 Nos. Ex 2500 Excavators are in progress.
- Full-scale mining operations have commenced at the Western Hill.
- The FY27 equipment mobilisation plan has been completed as per schedule.
- A total of 88 electric equipment units are operational at the mines.
- An additional 20 electric equipment units are operational at the railway siding.

Geomysore – Gold Mining

- The Mining Plan has been approved for opencast and underground mining operations of 1.5 MTPA and a processing capacity of 1.5 MTPA.

Q2FY27 Highlights- Thriveni Earthmovers and Infra Private Limited (TEIPL)

Odisha Operations

- MGM has been awarded a 5-star rating.
- Operations have commenced at the Tata Joda West Manganese Mines.
- Production at DCJ commenced in October 2026.
- Operations are expected to commence shortly at the Tata Joda West Iron Ore Mines, Vijay-II Iron Ore Mines, and the Tata Tiringpahar and Bamebari Manganese Mines.

Thriveni Sainik Mining – PB West

- OB Removal: 141.4 lakh BCM
- Coal Production: 34.4 lakh tonnes
- Coal Crushing: 37.2 lakh tonnes
- Coal Dispatch: 38.1 lakh tonnes
- Electrical loading: 56 lakh BCM

Highlights:

- CII Northern Region Green Practices Awards 2026 - Water Management Champion (Service Category): Recognized for excellence in water conservation, sustainable resource management and environmental stewardship at the 5th CII Northern Region Green Practices Awards. The award ceremony is scheduled for December 2026.

Q2FY27 Highlights- Thriveni Earthmovers and Infra Private Limited (TEIPL)

Q2-FY27 - Operational Performance Highlights

- OB Removal: Achieved 141.4 lakh BCM, registering 15.04% YoY growth over Q2 FY 2025-26 and exceeding the quarterly budget by 14.03%.
- Coal Production: Achieved 34.4 lakh tonnes
- Coal Crushing: Achieved 37.2 lakh tonnes, registering 2.33% YoY growth over Q2 FY 2025-26.
- Coal Dispatch: Achieved 38.1 lakh tonnes, registering 6.81% YoY growth over Q2 FY 2025-26.
- Electrical Loading: Achieved 56 lakh BCM, registering a significant 95.80% YoY growth over Q2 FY 2025-26.

PB North West

- OB Removal : 20.09 lakh BCM
- Coal Production : 5.62 lakh tonnes
- Coal Crushing : 6.69 lakh tonnes
- Coal Dispatch : 6.52 lakh tonnes

Highlights:

- Production & OB Removal: Achieved coal production of 5.62 lakh tonnes and Overburden (OB) removal of 20.09 lakh BCM.
- Rehabilitation & Resettlement (R&R): Successfully completed the rehabilitation and resettlement of three major villages - Sirma, Basaria and Nawadih.
- CHP Operationalization: Successfully commissioned and operationalized both streams of the Coal Handling Plant (CHP).
- Consequently, the 15% penalty has been avoided with effect from 8th September 2026

TEIPL (Consolidated) - Key Matrices

Particulars (INR Mn)	Q2-FY27	Q2-FY26	Y-o-Y	Q1-FY27	Q-o-Q	H1FY27	H1FY26	Y-o-Y
Revenue from Operations	**19,364**	**15,908**	**22%**	**26,719**	**(29%)**	**46,082**	**32,295**	**43%**
Total expenses	17,108	13,805	**24%**	20,138	**(17%)**	37,246	27,507	**35%**
EBIDTA	**2,256**	**2,103**	**7%**	**6,581**	**(66%)**	**8,836**	**4,788**	**85%**
EBIDTA Margins (%)	11.65%	13.22%	**(157 bps)**	24.63%	**(1279 bps)**	19.18%	14.82%	**436 bps**
Cash PAT	**1,114**	**760**	**47%**	**4,468**	**(75%)**	**5,582**	**2,587**	**116%**
Cash Pat Margins (%)	5.75%	4.78%	**97 bps**	16.72%	**(1087 bps)**	12.11%	8.01%	**410 bps**
Key Balance Sheet								
Net Debt (incl RPS) (as on 30.09.26)						**48,416**		
Net Worth (as on 30.09.26)						**27,353**		

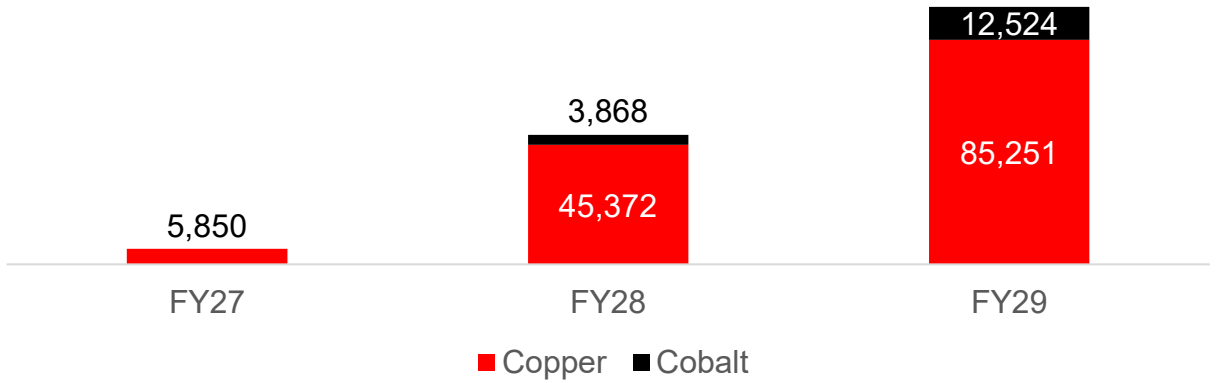
Key Operational Data

Particulars	Q2-FY27	Q2-FY26	Q1-FY27	H1FY27	H1FY26
Iron Ore (Mn Tonnes) – Incl BHQ	**11.22**	**9.60**	**19.09**	**30.31**	**54.94**
Baryte – Incl. OB (Mn Cubic meters)	**1.66**	**1.97**	**2.14**	**3.80**	**8.60**
Coal (Indian operations) Incl. OB (Mn Cubic Meters)	**18.82**	**16.87**	**26.02**	**44.84**	**95.35**
Coal (Overseas operations) incl. OB (Mn Cubic Meters)	**-**	**8.41**	**5.93**	**5.93**	**36.43**

Copper Snapshot Q2FY27

Particulars ($ Mn)	Q2FY27
Total Copper Produced (in tonnes)	**1636**
Total Income	**19.78**
Total expenses	14.93
EBIT	**4.86**

Road Map for Ramp up



Q2FY27 UPDATE

- Production at Surya mines facing headwinds with shortage of high-grade ore feed from own mines.
- Challenges in economics given high Sulphuric acid prices, supply chain disruptions, high ore cost due to high logistics cost with high diesel prices and mines > 70 Km from plant
- Chemaf plants expected to start delivering cathodes in early FY28, expected to deliver full capacity of 6,000 TPM (annualized 70K TPA) by mid FY28
- Chemaf plants have access to 100% captive ore from own mines, providing significant advantage on raw material cost
- Logistics efficiency with plants located within 5 Km of mines
- In-house mining with support from Thriveni will help in improving margins
- Also, both Chemaf plants have 100% captive Sulphuric acid plants, cushioning the impact of high Sulphur prices
- Appreciated as the first project under US-DRC Critical Minerals Partnership by both US and DRC governments

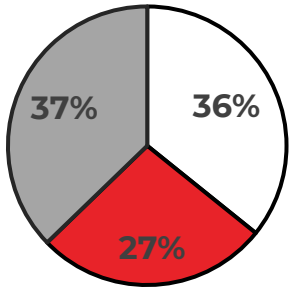
Resilient Mix - Consolidated

LLOYDS METALS

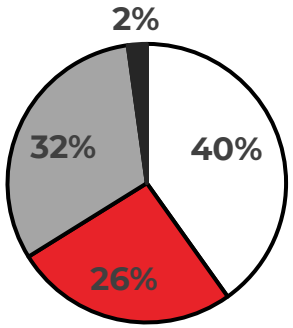
MINING
STEEL AND RELATED VAP
MDO OPERATION & OTHER RELATED SERVICES
COPPER & RELATED PRODUCT

Revenue Split

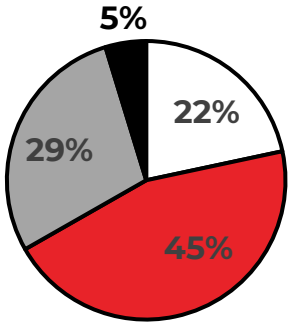
Q2FY26



Q1FY27

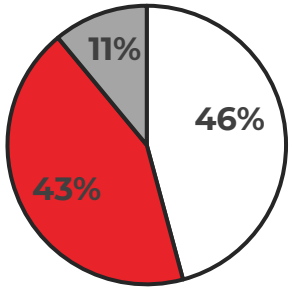


Q2FY27

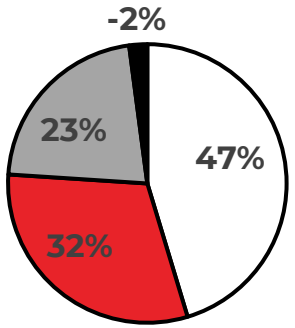


EBIT Split

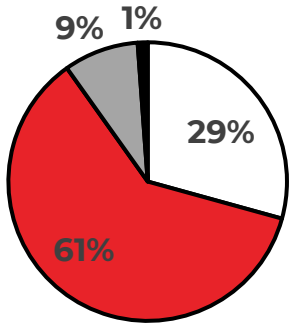
Q2FY26



Q1FY27



Q2FY27



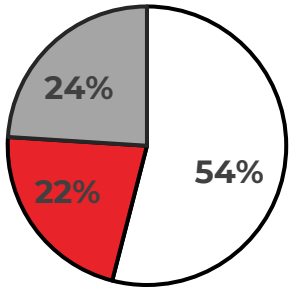
Resilient Mix - Consolidated

LLOYDS METALS

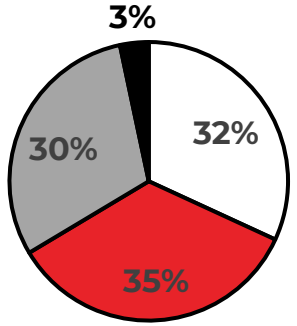
- MINING
- STEEL AND RELATED VAP
- MDO OPERATION & OTHER RELATED SERVICES
- COPPER & RELATED PRODUCT

Revenue Split

H1FY26

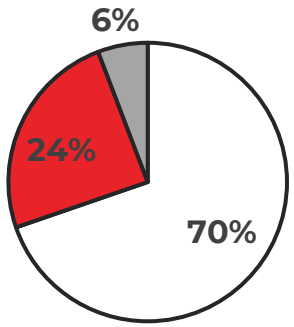


H1FY27

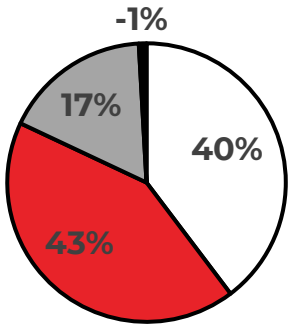


EBIT Split

H1FY26



H1FY27



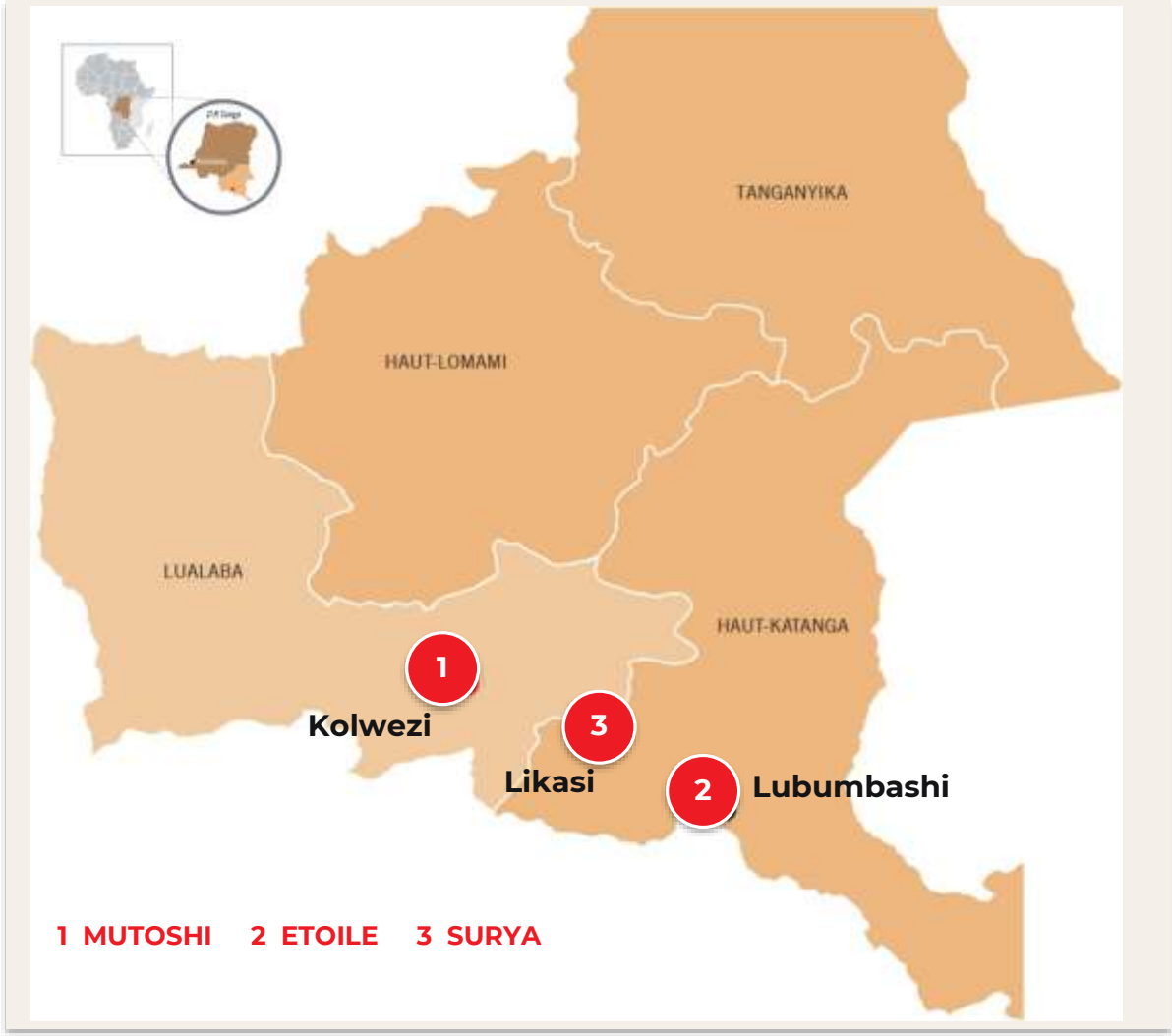
Consolidated Financial Performance

Particulars (INR Mn)	Q2-FY27	Q2-FY26	Y-o-Y	Q1-FY27	Q-o-Q	H1-FY27	H1-FY26	Y-o-Y
Revenue from Operations	**56,725**	**36,521**	**55%**	**71,501**	**(21%)**	**1,28,226**	**60,356**	**112%**
Total expenses	38,690	26,241	**47%**	43,581	**(11%)**	82,270	42,019	**96%**
EBIDTA	**18,035**	**10,280**	**75%**	**27,920**	**(35%)**	**45,956**	**18,337**	**151%**
EBIDTA Margin (%)	**31.80%**	**28.15%**	**365 bps**	**39.05%**	**(725 bps)**	**35.84%**	**30.38%**	**546 bps**
Other Income	395	561	**(30%)**	1,468	**(73%)**	1,864	837	**123%**
Depreciation and amortization	2,260	1,684	**34%**	2,445	**(8%)**	4,705	1,998	**135%**
Finance cost	2,787	1,758	**59%**	2,540	**10%**	5,327	1,904	**180%**
Profit Before Tax	**13,383**	**7,399**	**81%**	**24,403**	**(45%)**	**37,788**	**15,272**	**147%**
Share of associates	(272)	0	**N.A.**	(12)	**N.A.**	(284)	0	**N.A.**
Tax	2,881	1,888	**53%**	6,715	**(57%)**	9,595	3,243	**196%**
PAT	**10,230**	**5,511**	**86%**	**17,676**	**(42%)**	**27,909**	**12,029**	**132%**

Recent Developments



Katanga Copper Belt: three assets, one growth corridor



THREE OPERATING NODES

1 Mutoshi Mine / Project KOLWEZI

50,000 TPA copper | 16,000 TPA cobalt

Input ore Feed basis 1.1 - 1.3% Cu; 0.2-0.3% Co

2 Etoile Mine / Project LUBUMBASHI

24,000 TPA copper | 4,000 TPA cobalt

Input Ore Feed basis: 1.6 - 2.0% Cu; 0.2-0.3% Co

3 Surya Mines LIKASI

12,000 TPA copper

Input Ore Feed basis: 2.0 – 2.5% Cu
Q1 output 1,826 MT | Q2 output 1,615 MT

Note: All Copper capacity is referring to Copper Cathodes (99.99%)
All Cobalt Capacity is referring to Cobalt Hydroxide with contained Cobalt metal tons

Mineral Resource Details

1 Agreements & Government Relations

Mines Preparatory works commencement by ABG on 7 August

2 Workforce & Employment

More than 95% workforce is local, engaged in construction and training activities

3 Community & Workforce Development

Learning & Development Centre was inaugurated on 11 July. Paid garment training started for women.

4 Social & Health Infrastructure

- Hospital construction in full swing, to complete in FY27
- Accommodation camp construction progressing
- Village training programs continue to scale.

5 Exploration Commenced

- Exploration Drilling started to validate historical geology

	Mt	Copper grade (%)	Gold grade (g/t)	Copper (Mt)	Gold (Moz)
Measured & Indicated	1,538	0.30	0.33	4.6	16.1
Inferred	300	0.30	0.40	0.7	3.2
Total	**1,838**	**0.30**	**0.34**	**5.3**	**19.3**



Panguna is moving from agreement to activity — people hired, infrastructure rising and the resource base being re-validated. Focus is on people development and social engagement to prepare for the future

Panguna (Autonomous Bougainville Govt) Partnership Structure

A government-led framework, with landowners and communities positioned as long-term owners

ABG
Autonomous Bougainville Government

BML
Bougainville Minerals Ltd: 100% owned by the ABG; holds the Mining Lease

LPMEL
Lloyds Panguna Metals & Energy Ltd: preferred development partner providing funding and technical resources

MILESTONES

Nov 2025	Following approval	29 Jul 2026	7 Aug 2026	Next
Preferred developer	**MOU signed**	**Partnership Agreement**	**Commencement Certificate**	**Final Agreement**
ABG approves LPMEL as preferred developer and strategic partner	Non-binding MOU with the Bougainville Executive Council	Signed with BML for preparatory activities pending the Final Agreement	ABG issues BML the LSML-01 Preparatory Works & Feasibility Certificate	Definitive agreement with BML & LMEL; feasibility study and further approvals (Subject to Board Approval)

Owners, not only affected parties: Lloyds seeks to have landowners and affected communities participate as long-term shareholders in Panguna, on terms to be agreed with them and the ABG.

COMMUNITY OUTCOMES



Lloyds Kali Ammal Arawa Hospital

Steel erection · Completion targeted Dec 2026



Women completed paid garment training

3 months · 5 villages · Apparel Training Centre



Students in refurbished classrooms

Floors, windows, lighting, fans, desks + benches



Athletes in Lloyds Boxing Tournament

24–25 shortlisted · Ladies soccer team placed 3rd

Medical supplies • Disaster relief • Medical evacuations • Search & rescue | Bildim Pipol, Bildim Komuniti

Panguna in Motion: Community, Construction, Commitment



Community & Landowner Engagement



Learning & Development Academy



Hospital Construction Progress



Morgan Camp Accommodation



Geotechnical Site Inspection



Youth Soccer Tournament



Community Sports Awards



ABG Mining Lease Handover

Tata Steel Partnership: Stable income and rising aspirations for a bright future

BRPL's Slurry Pipeline and Pelletisation assets (Odisha) shifting from a single stable-income business to a multi-engine growth platform integrating MDO and logistics projects for minerals

BRPL

EBITDA H1'FY27*

INR ~89 Cr.

* Lloyds Metals Share

BRPL

Pellet Production H1

1243 KT



Tata Steel - Lloyds Metals MoU to explore strategic collaboration opportunities across key growth areas

01

Mine Developer & Operator (MDO)Business

Driving Sustainable Mining & Volume Growth at TSL Joda West Mines **: 12,454 MT Mn Ore Production** Achieved in Q2 FY'27 Backed by **1.99 Lakh BCM Excavation** and Confirmed Expansion Potential.

02

Sustainable Logistics Infrastructure (Slurry Pipeline)

- **Slurry pipeline development**
  - Slurry pipeline routes for TSL operations under study for feasibility and optimization
  - Target to make a final investment decision based on feasibility assessment in early FY28

BRPL **"Stable Today, Strategic Tomorrow, Transformative for the Future."**

PROJECT UPDATES-
Downstream Projects



Roadmap towards Value Addition

Iron Ore

Existing
26 MNT

BHQ Beneficiation (Throughput)

Existing	Post Commissioning
-	45 MNT

Pellets

Existing	Post Expansion
8 MNT	12 MNT

Copper

Existing	Post Expansion
12,000 TPA	1,00,000 TPA

Slurry Pipeline

Existing	Line - 2
85kms	195 kms

DRI/Power

Existing	Post Expansion
DRI 0.70 MNT	DRI 0.84 MNT
CPP 150 MW	CPP -

Steel (WRM)

Existing	Post Expansion
-	1.2 MNT

Cobalt

Existing	Post Expansion
4000 TPA	20,000 TPA

Project Updates

	Completed Projects			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 FY26 – 22 MnT	Work Completed	4MNT Commissioned in May-2026	**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	FY27 - Mobilised along with Thriveni to mine and sell 26 MnT of iron ore	Slurry pipeline – 85 Kms Pellet Plant 1 – 4 MnT	Completed in 16 months from date of commencement of construction	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

Future Projects

Project	Slurry Pipeline 195 kms	Pellet Plant – 3 BHQ Beneficiation of 15MNT	Integrated Steel Plant
Progress So Far	Survey work completed, preliminary engineering completed, ROW approval in progress	Land procured, engineering in progress, EC in hand.	Land procurement completed.
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, with a railway siding saving Rs 1000 Pmt in transport**	Construction work started expected commissioning in fiscal 2028.	Plant configuration being reworked and scaled upwards, leveraging new technologies to enhance efficiency and optimise the overall steel value chain

Integrated Slurry Evacuation Platform



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/Iron Ore Evacuation Platform

INTERNAL CONSUMPTION | PRIMARY EVACUATION CORRIDOR



Surjagarh Iron Ore Mine



Hedri Plant



Konsari Plant



Chandrapur Stockyard



External sales



Ghugus Plant

MINE → HEDRI

Ore from Surjagarh moves through a pipeline network to Hedri, where slurry is prepared for onward transport.

HEDRI → KONSARI

New ≈99 km pipeline | planned ~16 MTPA
Runs alongside the operating 85 km, 10 MTPA corridor.

KONSARI → CHANDRAPUR

A 72 km extension to Chandrapur Stockyard completes the mine-to-dispatch corridor with limited manual handling.

STRUCTURALLY LOWER LOGISTICS COST

₹800–1,000/t

Hedri → Ghugus savings

₹250/t

additional savings on external sales via Chandrapur Stockyard

BUILT-IN RESILIENCE

Parallel slurry routes reduce disruption risk when any single line is down.

From Mine to Market, Without Friction

Driving Cost Optimisation Across the Value Chain

Acquisition of Thriveni MDO Operations

Slurry Pipeline

- 85kms-10mnt- From Hedri to Konsari
- 195kms-16mnt-From Hedri to Ghughus

Captive Logistics

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

Investment in Renewable Energy

- Scaling to 100 MW, with 120 MW planned
- Thriveni-led greening & machine reuse (Jamshedpur)
- Natural gas introduced via trucks to optimise fuel costs
- Ongoing power sourcing & fuel mix optimisation to minimise costs

- All of these initiatives have started showing results in this quarter with a ~635 bps increase in EBITDA margin both YoY and QoQ.
- Per tonne savings on iron ore to the tune of **INR 400-500 on a consolidated basis**
- 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
- Internal; Freight to reduce by **INR 100-150 per tonne**
- 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

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

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
2025	160.67
2026	126.00

Year	Number of Mines due for Auction	Estimated total production capacity (MTPA)
2026	6	5
2027	3	2
2029	2	17
2030	8	59
Average 21 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 80 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 26, over $19.06 Million invested through CSR activities to uplift local communities across Gadchiroli, Konsari, Vadha and Shengaon. Contribution to the exchequer amounts to INR 52 billion

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

CAREEDGE ESG RATING

CareEdge-ESG 1

Score 76.7 • Assigned

CARE ESG Ratings Limited | 13 Oct 2026







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.







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 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**.







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

01. Key HR KPI's

- Attrition rates are **c.13%** in FY26 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 of upskilling panned in next three years – 1mn+
- One monthly menstrual leave day to support gender equity and well-being.

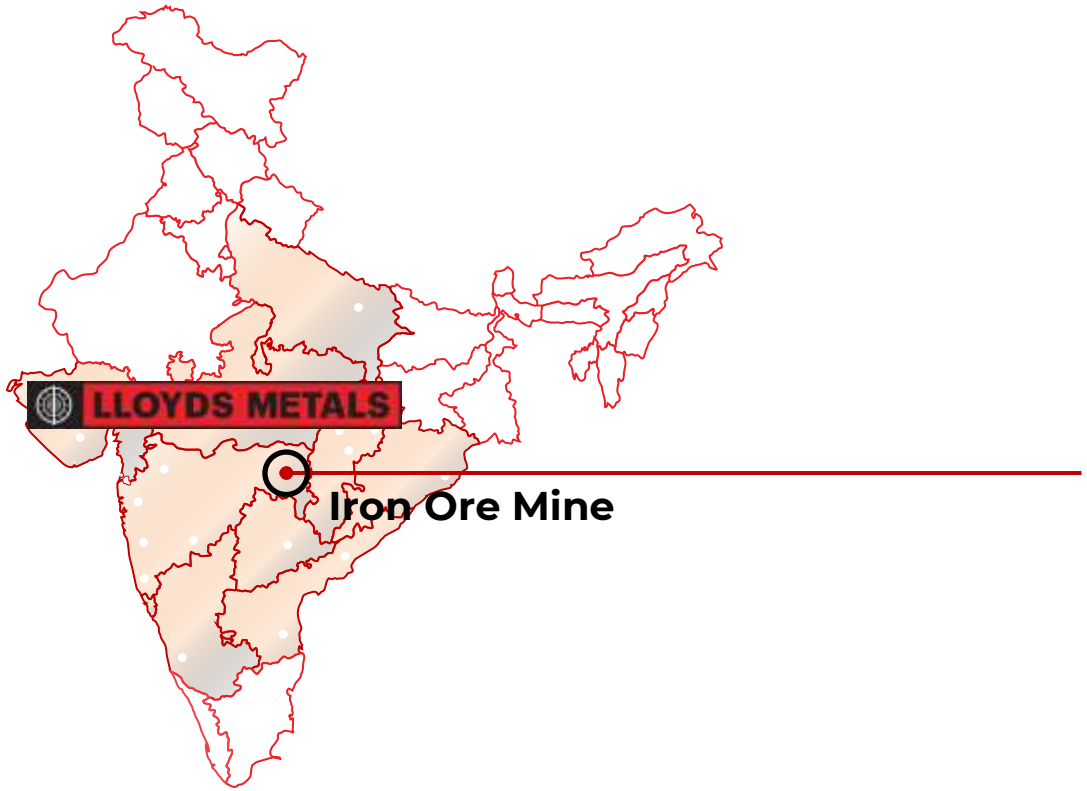
LMEL at Glance

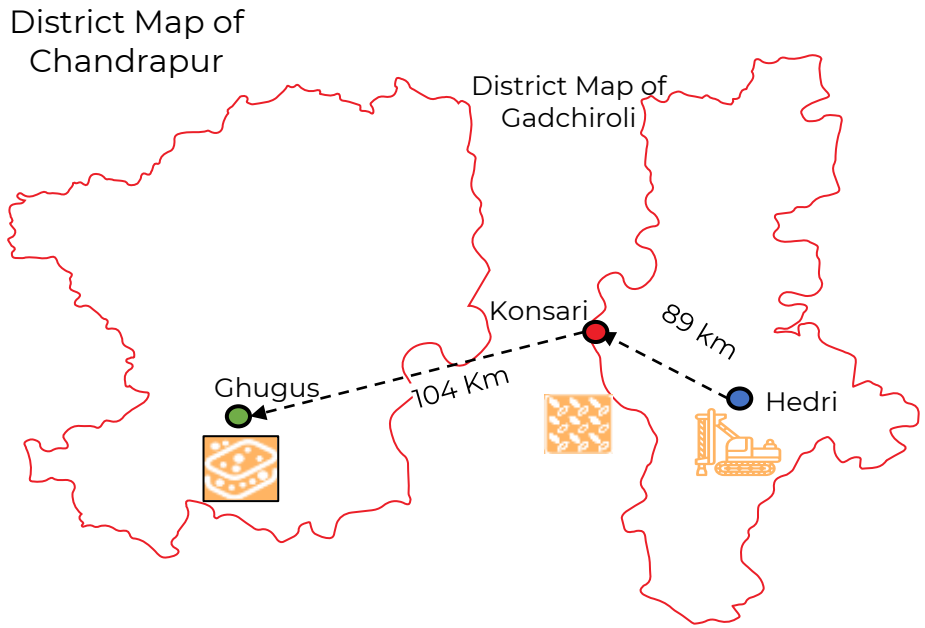
Integrated Operations	Allocated Iron Ore Mine, thereby saving outflow on premium royalty	**Mine lease is valid till CY2057** Iron ore Reserves ▪ DSO-157mnt ▪ BHQ-706mnt	Forward Integrating into 12mnt Pellet and 4.2mnt Steelmaking
Strong Balance sheet & Return Ratios	All the expansion plans are drawn with the most efficient capital allocation	**IPS (capital subsidy)** Entitle to receive refund of State GST and Royalty on Captive ore consumed.	Avg. RoCE – FY26 – 56% (ex CWIP) Avg. RoE – FY26 – 37%
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)	FY24	FY25	FY26	H1-FY27
Revenue from Operations	**65,217**	**67,211**	**1,71,127**	**1,28,226**
Operating Expenses	47,934	47,653	1,09,725	82,270
EBIDTA	**17,283**	**19,558**	**61,402**	**45,956**
EBIDTA Margin (%)	***26.50%***	***29.10%***	**35.88%**	**35.84%**
Other Income	529	537	1,937	1,864
Depreciation and amortisation expenses	490	808	6,072	4,705
Finance costs	57	272	5,104	5,327
Profit Before Share of Associates	**17,265**	**19,015**	**52,163**	**37,788**
Share of Associates	-	-	206	284
Profit After Share of Associates	**17,265**	**19,015**	**52,369**	**37,504**
Tax	4,836	4,462	14,083	9,595
PAT	**12,429**	**14,553**	**38,286**	**27,909**
PAT Margin (%)	***19.06%***	***21.65%***	**22.37%**	**21.77%**
Diluted EPS	24.43	26.12	66.87	48.75

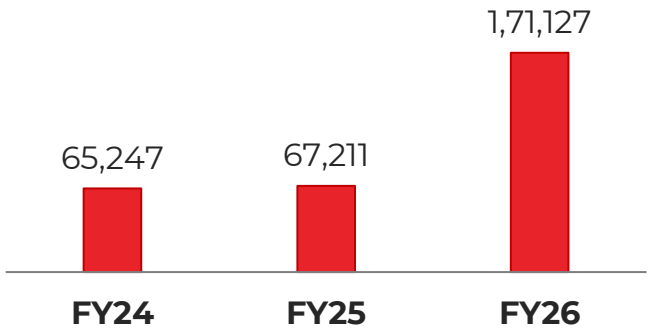
Consolidated Historical Balance sheet

Particulars (INR Mn)	FY25	FY26	H1-FY27
Equity			
(a) Equity Share Capital	523	563	563
(b) Other Equity (including Non Controlling interest)	63,498	1,42,098	1,85,897
Non-Current Liabilities			
(a) Financial Liabilities:-			
(i) Borrowings	7,539	1,38,493	1,81,405
(ii) Lease Liability	359	2,593	2,212
(iii) Other Financial Liabilities	-	244	406
(b) Provisions	350	1,203	2,493
(c) Other non-current liabilities	-	8,310	21,341
(d) Deferred Tax liabilities	757	2,017	2,441
Current Liabilities			
(a) Financial Liabilities:-			
(i) Lease Liability	35	766	931
(ii) Borrowings	18	65,312	45,501
(iii) Trade Payables	363	26,642	27,627
(iv)Other Financial Liabilities	-	4,751	5,307
(b) Provisions	217	691	795
(c) Current tax liabilities	7,165	1,417	1,799
(d) Other Current liabilities	13,344	21,401	36,857
TOTAL EQUITY AND LIABILITIES	**94,170**	**4,16,499**	**5,15,575**

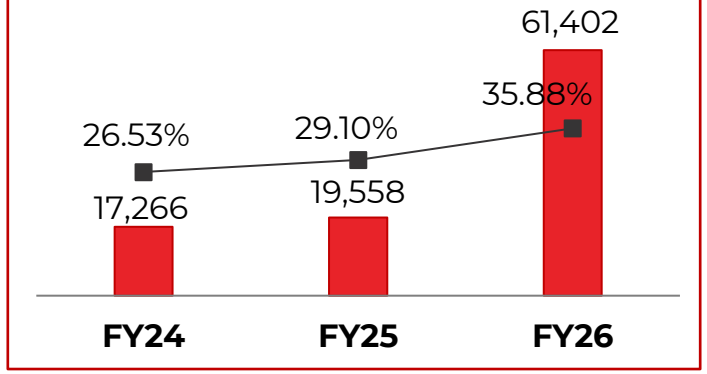
Particulars (INR Mn)	FY25	FY26	H1-FY27
Non-Current Assets			
(a) Property, Plant and Equipment	15,315	99,925	1,25,760
(b) Capital Work in Progress	41,811	1,39,461	1,81,743
(c) Right to use account	810	3,881	3,256
(d) Goodwill on Consolidation	-	16,951	11,752
(e) Other intangible assets	-	10,932	19,128
(f) Financial Assets:-			
(i) Investments	-	5,606	10,752
(ii) Loans	323	474	8,609
(iii) Others	-	87	132
(e) Non-Current Tax Assets	2	1,010	888
(f) Other Non-Current Assets	5,706	39,932	56,446
Current Assets			
(a) Inventories	4,318	26,596	21,937
(b) Financial assets:-			
(i) Investments	751	1,051	1,366
(ii) Trade Receivables	1,714	14,805	17,553
(iii) Cash and Cash Equivalents	400	21,219	12,475
(iv) Other Bank Balances	6,993	5,811	6,331
(v) Loans and Advances	2,508	8,896	3,512
(vi) Others	-	1,110	3,338
(c) Current Tax assets	-	542	679
(d) Other Current Assets	13,519	18,210	29,918
TOTAL ASSETS	**94,170**	**4,16,499**	**5,15,575**

Consolidated Historical Financial Highlights

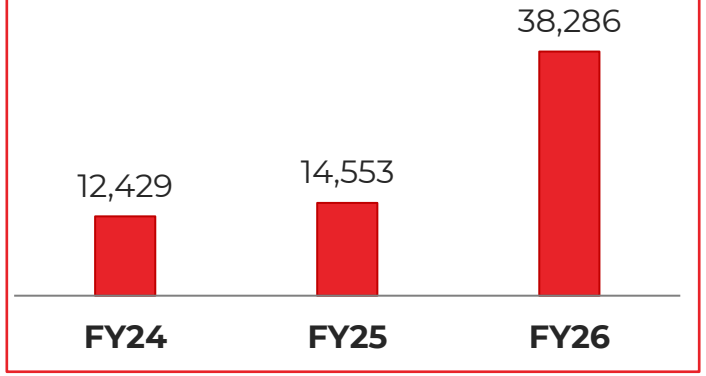
Revenue (INR Mn)



EBITDA (INR Mn) & EBITDA Margins (%)



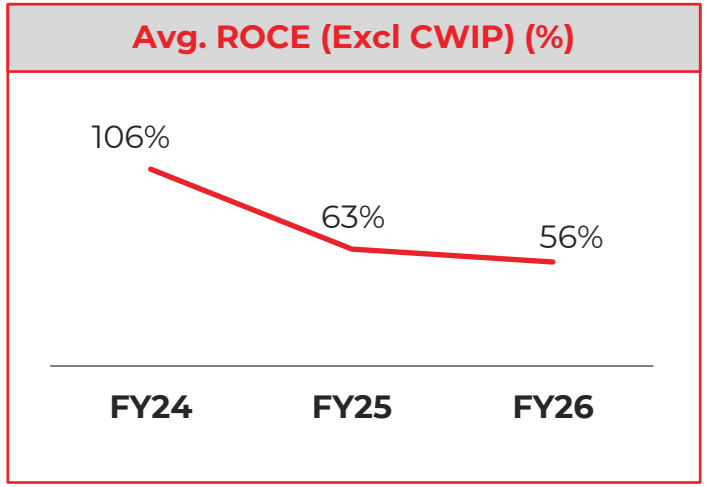
PAT (INR Mn)



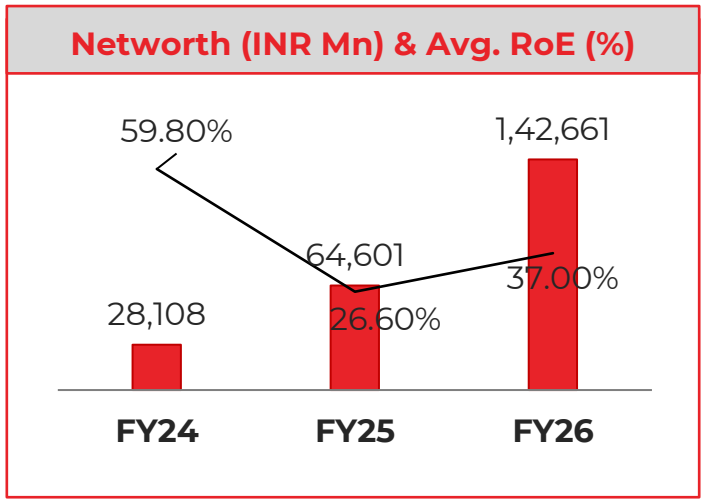
Net D/E (x)



Avg. ROCE (Excl CWIP) (%)

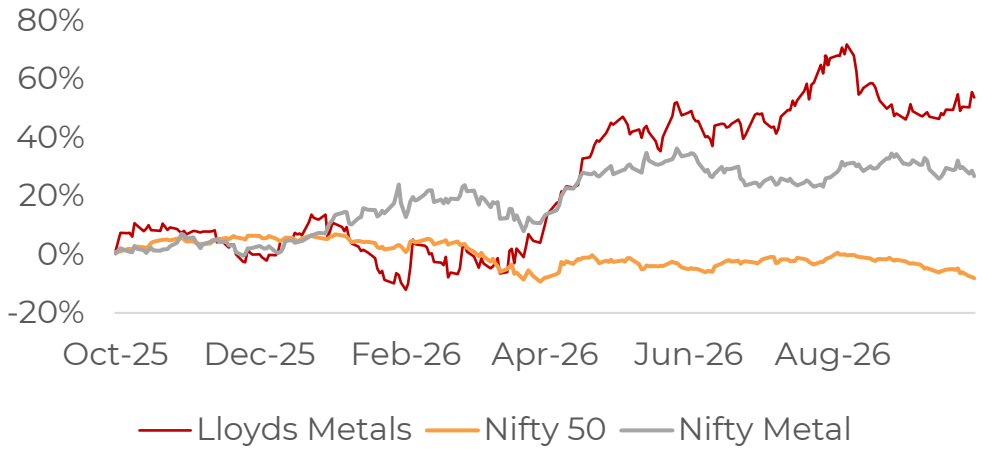


Networth (INR Mn) & Avg. RoE (%)

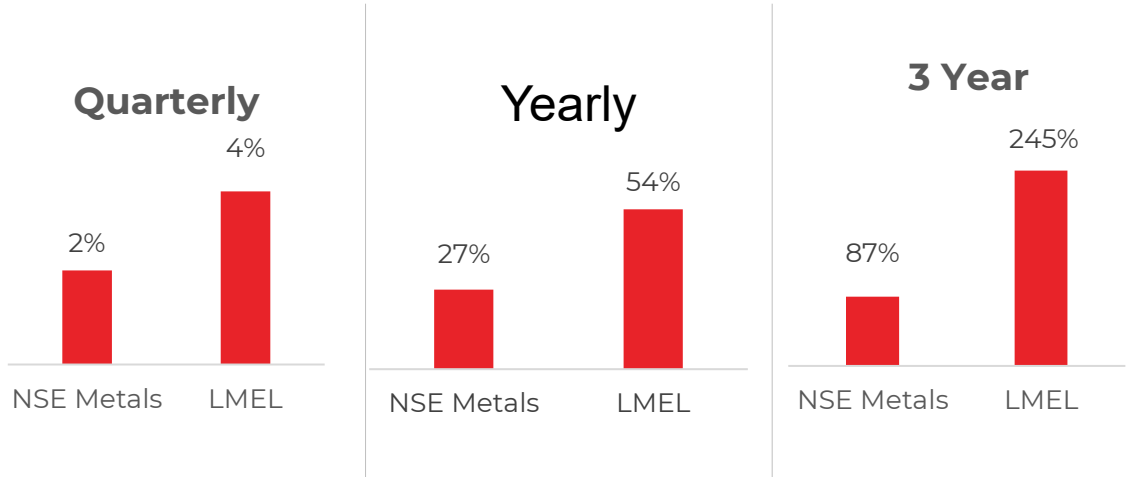


Capital Market Information

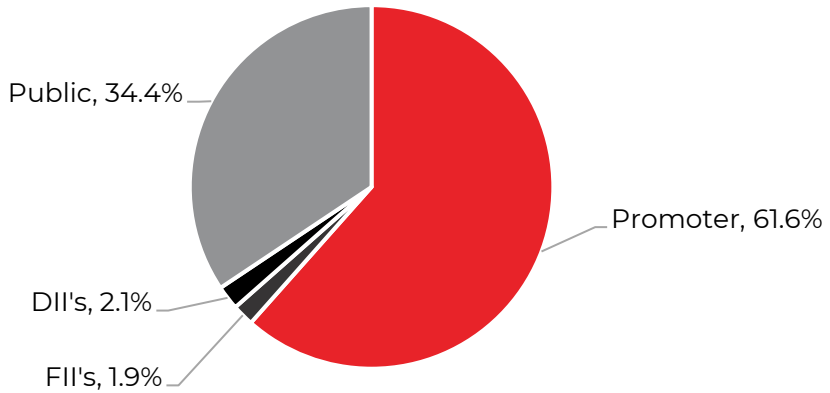
1 YEAR SHARE PRICE MOVEMENT (Up to 30th September, 2026)



Shareholders Returns



Shareholding Pattern (As on 30th September, 2026)



Price Data (As on **30th September, 2026**)	INR
Face Value	1
Current Market Price	1,878.90
52 Week H/L	2,127/ 1,043
Market Cap (INR Mn)	10,57,912.62
Equity Shares Outstanding (Mn)	563.05
1 Year Avg. Trading Volume ('000)	597.20

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