

RS/LLOYDSENGG/BSEL-NSEL/2024/488

Date: 21st October, 2024

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 539992	Symbol: LLOYDSENGG

Dear Sir,

Sub: Revised Earning /Investors Presentation

Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited) presents the Revised Earnings/Investors Presentation, to various stakeholders of the Company for quarter ended 30th September, 2024.

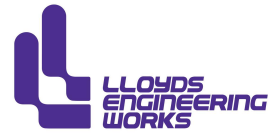
The same is made available on our website also www.lloydsengg.in also.

We request you to kindly take the above information on your record.

Thanking you,
Yours sincerely,

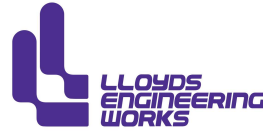
FOR LLOYDS ENGINEERING WORKS LIMITED
(formerly known as *Lloyds Steels Industries Limited*)

Rahima Shaikh
Company Secretary and Compliance Officer
ACS: 63449



LLOYDS ENGINEERING
WORKS LTD (LEWL)
Investor Presentation
October 2024

Disclaimer



The information contained herein has been prepared by Lloyds Engineering Works Ltd.(LEWL”) relying on information obtained from sources believed to be reliable but LEWL does not guarantee the accuracy or completeness of such information.

Except for statements of historical facts, the information herein may contain projections or other forward-looking statements regarding future events or future financial performance of LEWL. These forward-looking statements are not guarantees or promises of future performance. The inclusion of such forward-looking statements shall not be regarded as a representation by LEWL, its management or any other person that the objectives or plans of LEWL will be achieved. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made. Risks and uncertainties arise from time to time, and it is impossible to predict these events or how they may affect LEWL or cause its actual results, performance or achievements to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. LEWL undertakes no obligation to update or revise any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

Figures are being rounded, and that rounding differences may appear throughout the presentation

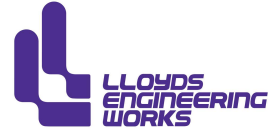
Contents





H1 FY25

H1 FY25- Snapshot



Revenue Growth of
47.97% YoY

EBITDA Growth of
54.40% YoY

PAT growth of 55.45%
YoY

EBITDA margins
higher 77 bps YoY

Substantial
Acquisition of Techno
Industries

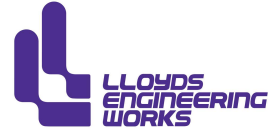
MoU for Acquisition
of Engineering Assets
of BECL

Robust Order book at
₹1365.86 cr

Order book growth of
51.04% YoY

Received fresh orders
for ECO pickling &
Loading Arms

Q2FY25- Result Highlights



₹ Crores

Revenue

EBITDA

PAT

212.15

121.78

74.21%
YoY

37.59

25.32

48.45%
YoY

27.95

18.79

48.75%
YoY

Q2FY25

Q2FY24

Q2FY25

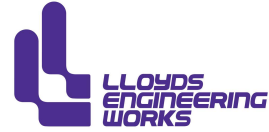
Q2FY24

Q2FY25

Q2FY24

#

H1FY25- Result Highlights



₹ Crores

Revenue

EBITDA

PAT

347.57

234.89

47.97%
YoY

64.58

41.83

54.40%
YoY

49.17

31.63

55.45%
YoY

H1FY25

H1FY24

H1FY25

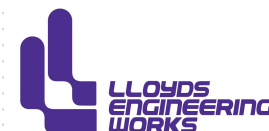
H1FY24

H1FY25

H1FY24

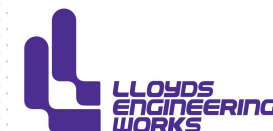
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Key Highlights



- 📄 H1FY25 continued its robust performance, with revenue growing by 47.97% YoY led by efficient execution.
- 📄 EBITDA for H1FY25 grew to ₹64.58 cr from ₹41.83 cr in H1FY24; a growth of robust 54.40% YoY ; Margins For H1FY25 stood healthy at 18.58%. Timely booking of raw materials, efficient execution of order book, and better productivity led to such healthy margins.
- 📄 **The order book as of 30 September 2024, stood at ₹1365.86 cr. The company's order book has grown by 51.04% yoy and is well-balanced among** various sectors.
- 📄 The latest technological tie-ups are further aiding the company in building a solid engineering product and solutions portfolio. During H1FY25, the company also received orders for Eco Pickling and Loading arms.
- 📄 **Order book as of date is ~4.37x of FY23 sales and 2.19x of FY24 sales** . The order pipeline remains very encouraging and is expected to convert into firm orders in the near to medium term.
- 📄 **The company remains Net Debt-free**, which further exhibits the company's inherent strength of execution and operations.
- 📄 Lloyds Engineering Works Ltd. (LEWL) acquired **77% of Techno Industries Pvt. Ltd. (TI)**, marking its strategic entry into the fast-growing **electrical engineering sector**, and signed (MOU) to acquire the **Engineering Assets of Bhilai Engineering Corporation Ltd (BECL)**, a key player in providing engineering solutions across various industries
- 📄 This acquisition broadens LEWL's product portfolio and strengthens its market position.

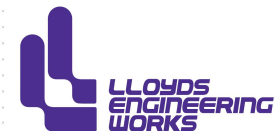
Q2 & H1 FY25 – Profit & Loss



Particulars (₹ crores)	Q2FY25	Q2FY24	YoY	Q1FY25	QoQ	H1FY25	H1FY24	YoY
Revenue	212.15	121.78	74.21%	135.42	56.65%	347.57	234.89	47.97%
Other Income	5.76	1.37	320.79%	1.84	213.45%	7.60	3.32	129.08%
RM consumed	147.62	69.29	113.03%	78.77	87.41%	226.38	142.67	58.67%
Employee expenses	9.07	7.05	28.81%	8.63	5.13%	17.71	14.08	25.75%
Other expenses	23.63	21.49	9.97%	22.87	3.30%	46.50	39.63	17.35%
EBITDA	37.59	25.32	48.45%	26.99	39.27%	64.58	41.83	54.40%
EBITDA Margin (%)	17.72%	20.79%	(308 bps)	19.93%	(221 bps)	18.58%	17.81%	77 bps
Depreciation	2.11	0.78	169.91%	1.99	5.84%	4.11	1.45	182.29%
Interest	1.67	1.22	36.43%	1.34	24.20%	3.00	2.18	38.31%
PBT	33.81	23.32	45.00%	23.66	42.94%	57.47	38.20	50.45%
Tax	5.86	4.53	29.47%	2.44	140.65%	8.30	6.57	26.35%
PAT	27.95	18.79	48.75%	21.22	31.72%	49.17	31.63	55.45%
EPS (diluted)	0.24	0.17	41.18%	0.18	33.33%	0.43	0.30	43.33%

EBITDA includes Other Income

Balance Sheet



Particulars (₹ Crores)	FY23	FY24
Fixed Assets	27.07	61.94
Capital Work In Progress	25.55	10.65
Goodwill	0.96	0.96
Right To Use	5.30	14.59
Other Assets	3.28	34.86
Sub-Total Non Current Assets	62.17	123.00
Inventories	114.58	101.98
Trade Receivables	29.09	151.81
Cash & Cash Equivalents	8.07	125.22
Other current Assets *	156.93	69.27
Sub- Total Current Assets	308.68	448.28
Total	370.85	571.28
Share Capital	98.87	114.46
Other Equity	96.49	296.74
Total Equity	195.36	411.20
Borrowings	0.43	4.65
Other Liabilities	8.56	15.86
Current Liabilities *	166.50	139.57
Total	370.85	571.28

* Current assets include Liquid Assets, and Current Liabilities include Short term Borrowing

LEWL's further solidifies its Engineering Capabilities & Capacities"

(LEWL) to acquire the engineering Assets of Bhilai Engineering Corporation Limited (BECL)

About BECL Engineering Assets Overview

- Founded in 1960 with a strong presence across diverse sectors.
 - State-of-the-art integrated manufacturing facility in Bhilai, Chhattisgarh.
 - **Specializes in metallurgy, mining, railways, space, nuclear, and defence industries.**
 - Hi-tech machine tools for heavy and precision machining.
 - Capable of working with exotic materials such as stainless steel, aluminium, manganese, alloy steels, and carbon steel.
 - Operations span across a significant area (Approx. 30,566 square meters).
 - Ready Availability of Skilled workforce in the neighbour hood to drive future growth.
 - Location advantages as it is close to center of the country and close to several steel industries thus giving us cost advantages and benefits from logistics point of view and in direct reach of all our customers.



Fabrication



ASSEMBLY



MACHINING

Synergies with LEWL

Building and Compounding on Existing Strong Base

- Synergies with LEWL:
 - Complementary to LEWL's existing product lines, enhancing production capabilities.
 - Integration will increase the total LEWL cumulative production area of the factory floor and production space by 2.4x.
 - Lease land of Approx. 16 Acres, which implies a massive scope for expanding operations capacities.
 - Immediate value addition with assets capable of producing high-class engineering products.
 - Located in central India with proximity to the target customer base.
 - There is an abundance of skilled labour available at a relatively lower cost.
 - Diversified experience in the supply of equipment to all core sectors of the economy, including Nuclear, Space, & Defence.

Higher Floor Space Area



Abundant availability of skilled labour at lower cost makes this acquisition profitable from Day 1



Locational advantage for sourcing Key Raw materials

LEWL's Entry into "Electrical Engineering"

(LEWL) to acquire a 77% share in
Techno Industries Pvt Ltd (TI)

About Techno Industries

- Established in 1986, Techno Industries Pvt Ltd has established itself as a leading player in the elevator and escalator space with a significant presence in India's motor and pump industry.
- Promoted by Mr. Bharat Patel a technocrat with experience of more than three decades.
- Strong Existing base of 21k+ elevators, 800k+ induction motors, and 11.5mn+ pumps, with Elevators installed nationwide, along with a Wide base of Motors and Pumps.
- Manufacturing Facilities Spread Over 1,10,000 sq. Feet Area.
- Only Elevator Company in Gujarat Having Such a Big Set Up, 16% market share in Gujarat.
- 800 Employees and All India operations.
- Robust Profitability and Margin profile, with the ability to scale up further and faster.



Future Strategy Post-Acquisition

Building and Compounding on Existing Strong Base and grow Multifold in next 5 years

Motors & Pumps

- Expanding capacities
- Adding new channel dealers
- Leveraging pre-qualification with entities like NTPC, BHEL etc to build a more robust Clientele

Elevators & Escalators

- Export of elevators to UAE, USA and Africa
- Expand in Industrial Elevators space
- Expanding its existing Parking lifts & Parking systems aggressively.
- Cater to the growing demand for escalators due to upcoming metro and rail projects nationwide
- Expanding AMC businesses which are of a Recurring Revenue nature

Overall Strategy

Broadening Marketing Team-

- New Branches
- New Office and Sales Workshops



Capex-driven growth

- INR 30 cr Capex over 3 years to expand capacities across Verticals
- Working capital Management due to LEWL existing Strong Balance sheet



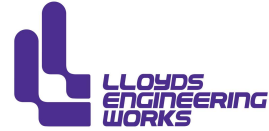
Management expertise

Strengthening Management bandwidth with rich managerial experience

Investing in Lloyds Engineering Works

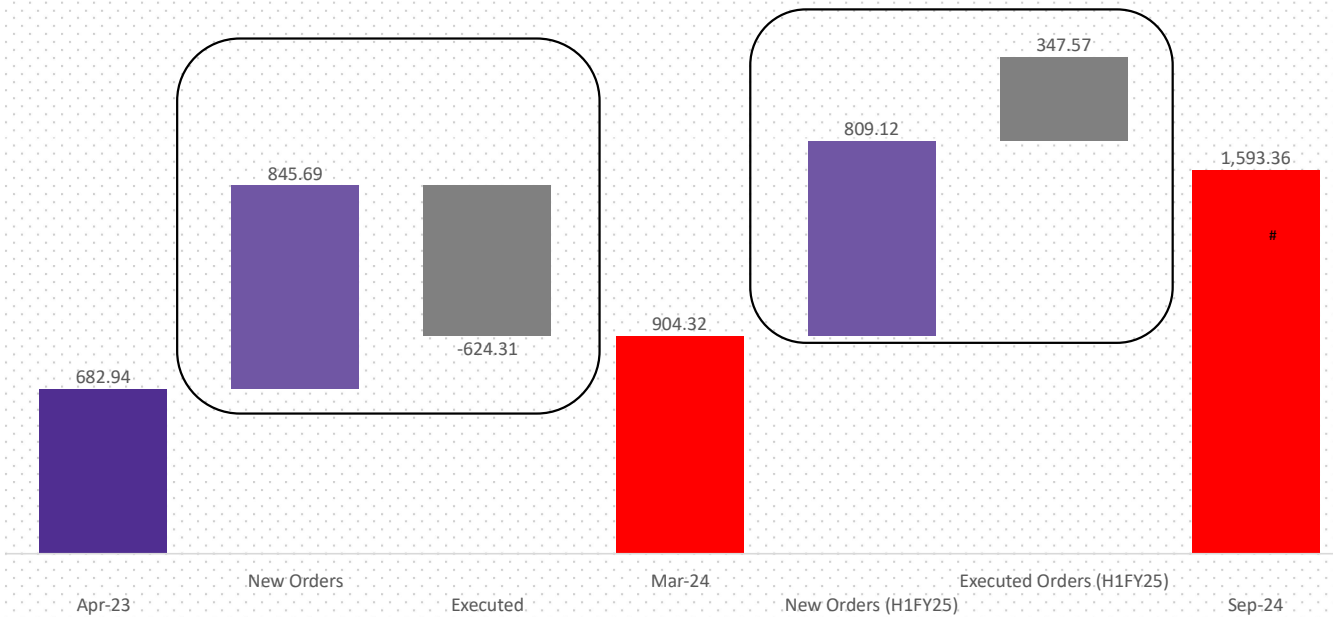


Robust Order Book – A Growth Driver



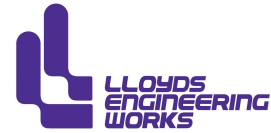
Order Book Movement (₹ Crores)

Efficient Execution

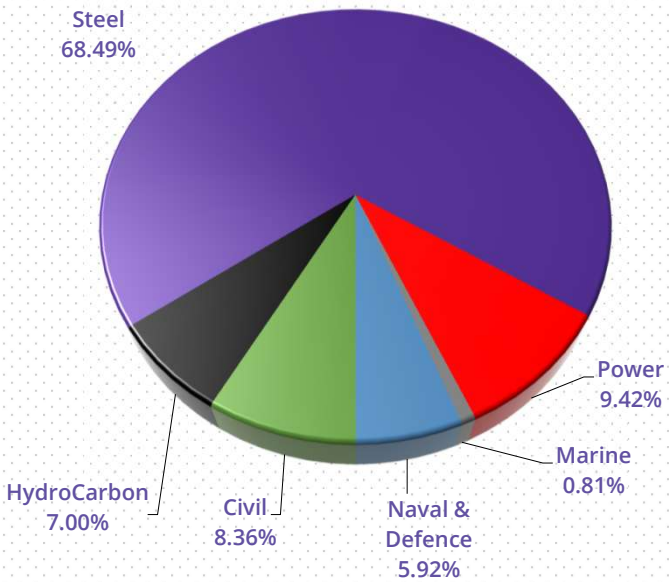


- With a more extensive base of the order book to begin FY24; the roadmap is relatively steady to deliver higher growth in the coming years. The company plans to systematically grow to build over a more extensive base.
- Order book as of Sept 24 is ₹1365.86 cr, which is ~4.37x of FY23 Revenue.
- With fresh orders now order book stands at 2.19x of FY24 Revenue

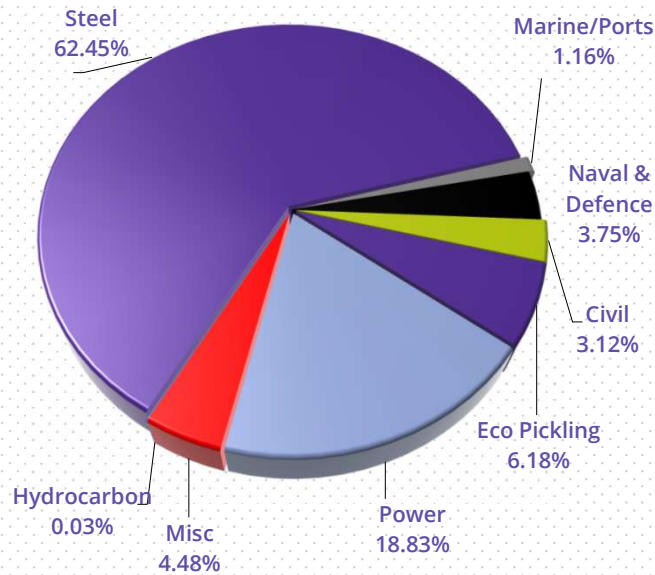
Order Book Status



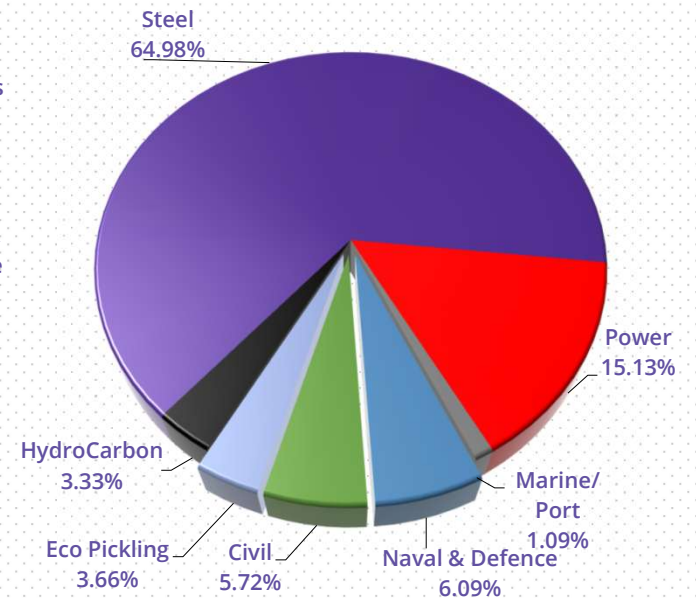
Order Book -April 2024
₹904.32 cr



New Orders -H1FY25
₹809.12 cr



Order Book -Sept 2024
₹1365.86 cr

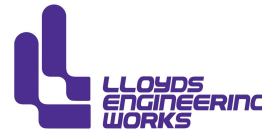




About Us

About Us

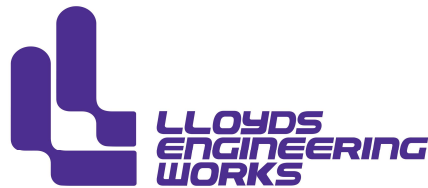
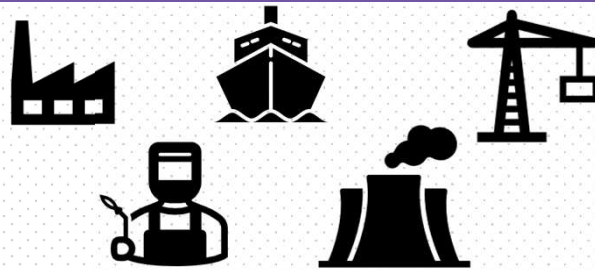
Providing Innovated Industrial Solutions



A Product Engineering Solutions company

We have developed a host of capabilities to deliver superior and customised solutions to our client

“ Providing Engineering & Infrastructure Solutions Since 1974 ”



Catering clientele with Innovation, Customisation, and Precision in the most Cost & Time Efficient manner

The engineering business was started by its operations in 1974 and is a complete Process plant equipment-providing company in India. It provides a complete engineering and infrastructure solutions package by carrying out design, engineering, manufacturing, fabrication, and installation. Its products cover various categories in Heavy Equipment, Machinery and Systems for the carbon Sector, Oil and gas, Steel Plant Equipments, Power Plants, Nuclear Plant Boilers and Turnkey Projects.

Its facilities have been approved by various authorities like Industrial Boiler Regulatory Authority, SGS UK, Petroleum and Explosives Safety Organisation etc.

The company has state-of-the-art manufacturing facilities at Murbad, Thane, headquartered in Mumbai.

Sector Variegation- Catering to diversified sectors

Partnering to bridge the gap in the nation's infrastructure needs with our sustainable & efficient business model



Hydrocarbon

Manufacturing and supplying Process Equipment such as **Pressure Vessels, Columns, Reactors, Heat Exchangers, waste heat recovery boilers, Air/Gas /Liquid Dryer Packages**



Steel

Fabrication of various equipment for Steel melting shop, manufacturing equipment in the Hot rolling Mill and Cold rolling Mill Ball Mills, Rotory Dryer, **Pickling** and various other equipment required for iron and steel making



Nuclear

LEWL is registered with BARC & NPCIL for the supply of various equipment based on the basic design engineering by NPCIL and further design engineering, done by LEWL for the equipment



Marine /Navy

Manufacturing and supplying various products like a Fin Stabiliser required to be setup in various Navy warships, The Electro-Hydraulic **Steering Gear** for Marine ships etc



Ports, Jetties & Refineries

Design, engineering & supply critical components like Swivel Joints, Seals, Coupler Hydraulic valve etc. Leading manufacturers of Truck and Wagon **Loading Arms** for handling different products.



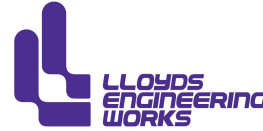
Power

Design, and manufacturing of thermal power plants and their various equipment thereof in likes as **boilers, condensers, heaters** etc

Business Overview

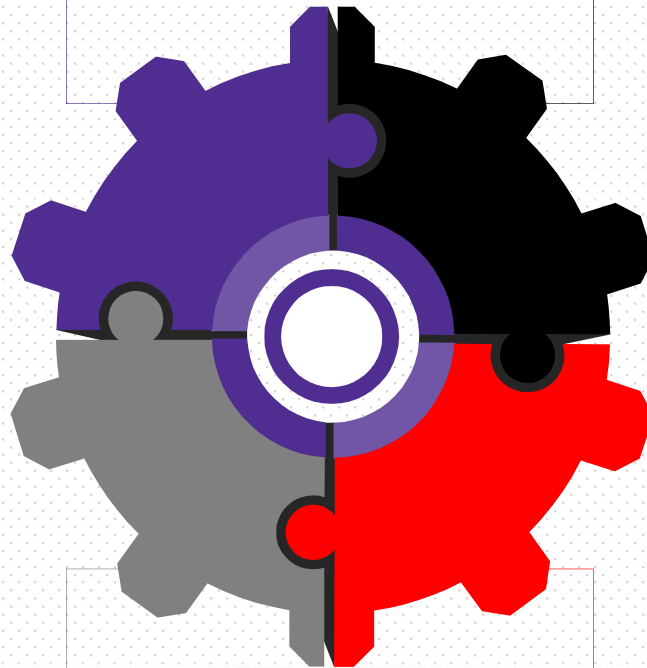


Our Forces – Unified and Client-Centric approach Playing on Strengths to deliver robust output in the most efficient manner



Single Location Manufacturing

The company has its state-of-the-Art facilities located in Murbad, Thane. All workshops are adjacent to each other bringing in significant cost dynamics.



Five Decades of Experience

Enriched experienced has established Brand Equity in the Industry.

Technological Bandwidth-Tie-ups

Technological Tie-ups ensure the most qualitative and best-in-class output. LEWL has technological tie-ups for its offerings.

Multi Product offerings

Diversity in product offerings has also helped it diversify among Underlying sectors. This helps in deconcentrating the portfolio risks.

Strategic Plant Location

All workshops being adjacent to each other brings in the logistic advantage.

1

The single location of the plant with all workshops adjacent to each other helps in **better absorption of Overhead costs**

2

A centralised Raw Material procurement system helps in **better operating cost structures**

3

Shared Infrastructure brings **agility in the execution of the projects**



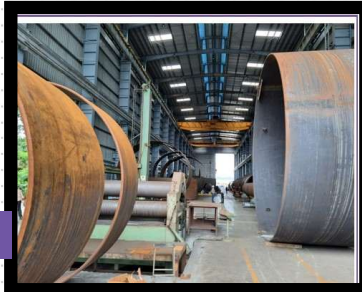
Shop B & C



Shop A



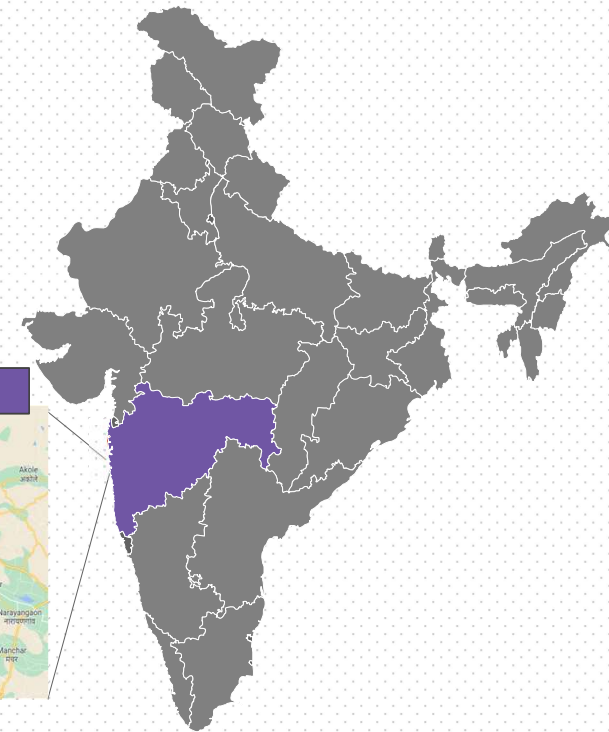
Shop K3



Shop D



Murbad, Thane

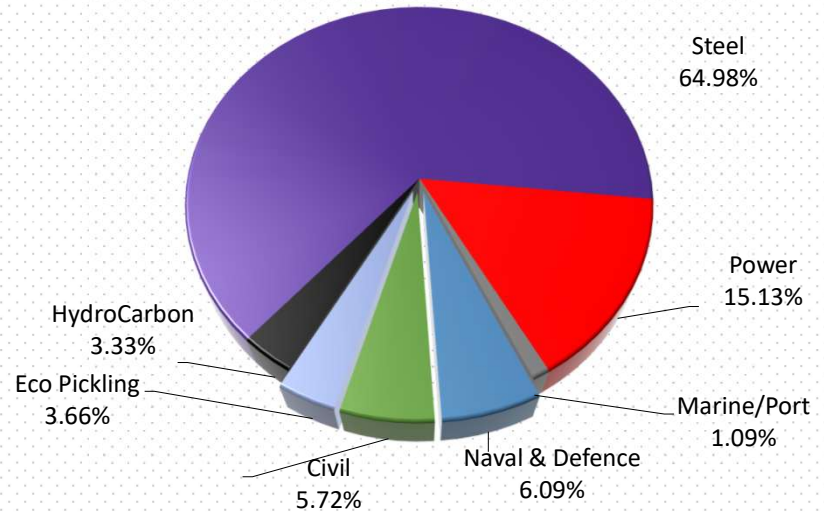


Spread across 8 acres
84 kms from JNPT.
1 km from national Highway

Multi Product offerings – Product portfolio across Multiple Sectors



Order Book (Sector-Wise) As of 30th Sept 2024



- Sustainable Operating Margins
- Mitigating Cyclicity in Order Inflow
- Opens Doors to Sunrise Industries

Diversified Product Mix

Our Offerings and Solutions

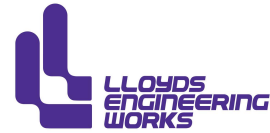


Pressure
Vessels



Column

Our Offerings and Solutions

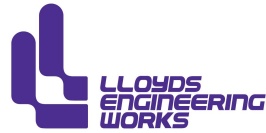


Heat Exchangers



Air/Gas Drying Systems

Our Offerings and Solutions



Boilers

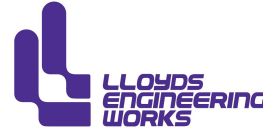


Steel Plants
Equipment

Broad-Based Clientele



Technological Tie-ups

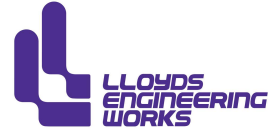


📄 **The company in FY24 firmed up various technological tie-ups in the likes of:**

- i) Agreement with **The Material Works, Ltd. (TMW)** for the transfer of cutting-edge Eco Pickled Surface (EPS Gen 4) technology
- ii) Agreement with **TB Global Technologies Ltd (TBG)** through which LEWL will provide Marine Loading Arms and Swivel Joints—engineering products that are the first of their kind in the Indian market.

With these advancements, LEWL focuses on innovation and market leadership, providing world-class engineering solutions to the Indian market and beyond.

More than Four Decades of Experience



Shri. Mukesh R. Gupta **Chairman & Whole Time Director**

A Commerce Graduate and successful Industrialist having a vast knowledge and rich experience of more than 40 years in various Industries such as Steel, Engineering, Power, Finance, Consumer Related, and Construction. He is the Founder and Board Member of Lloyds Group.



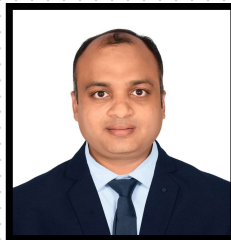
Mr Shreekrishna Gupta **Whole Time Director**

Krishna has great experience as an entrepreneur and has successfully started and created two brands in very dynamic industries. He has been awarded three '30 under 30' awards for Forbes India, Forbes Asia and Business World India. He is taking LEWL into the next phase by building teams and creating processes for sustained development.



Mr Kalpesh Agrawal **CFO**

A Commerce Graduate and a Qualified Chartered Accountant. He is having more than 21 years of experience in the Engineering sector His expertise is across all areas of Finance and Accounts. He plays an important role in formulating the company's future direction by providing input on the company's business plan, financial and tax strategies, budgeting, and forecasting.



Mr Sudhir Kumar Dwivedi **COO**

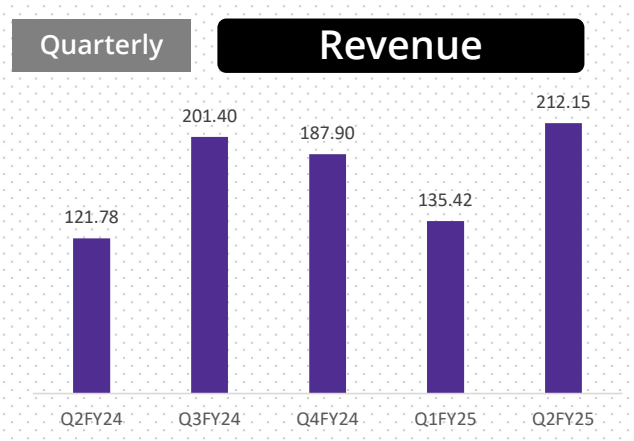
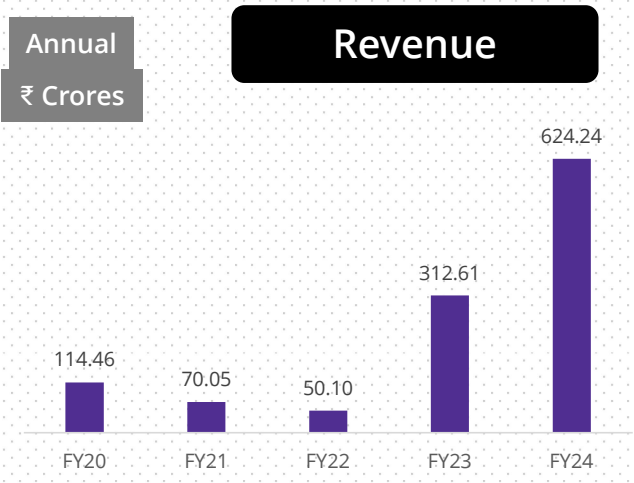
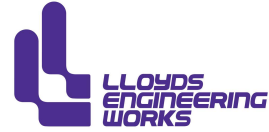
A Bachelor of Industrial Engineering from IIT Roorkee with Honours. Vast experience of more than 33 years in the Heavy Engineering industry with a proven track record in the optimization of organisational resources and product diversification. He has taken LEWL to the doorsteps of new industries thereby aiding diversification to a large extent.



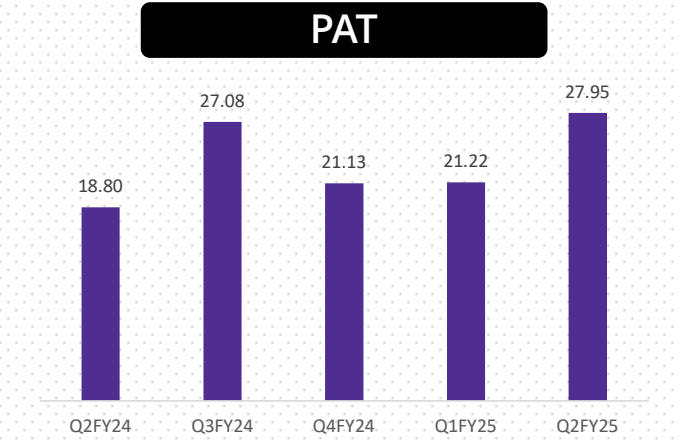
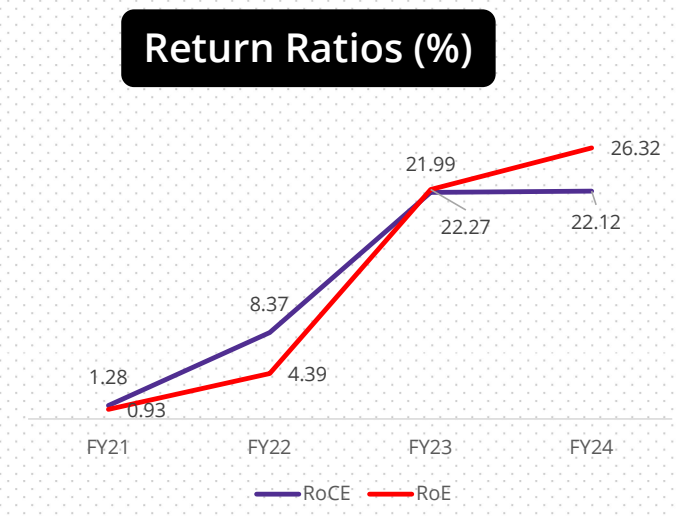
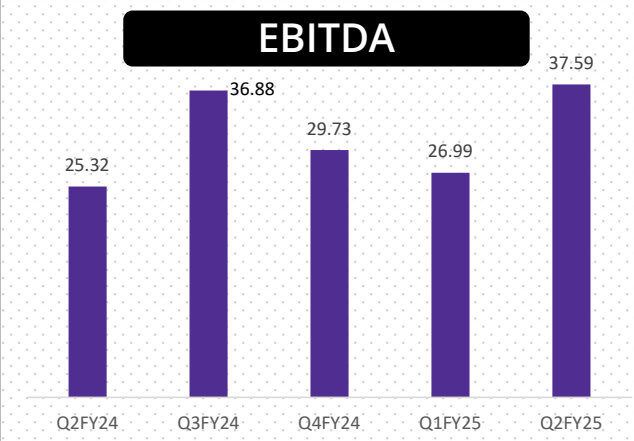
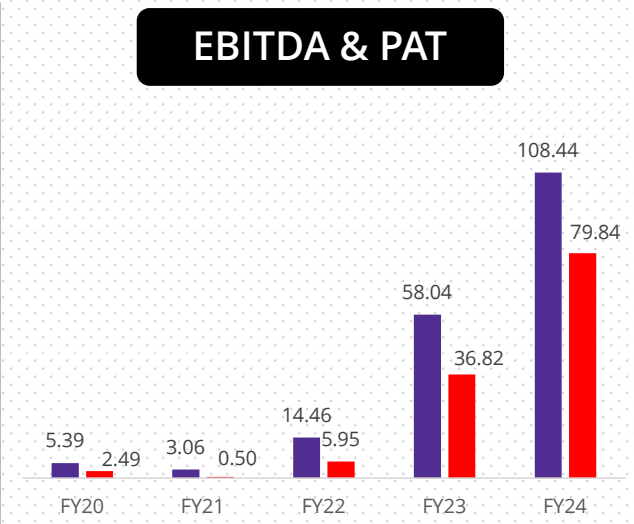


Financials

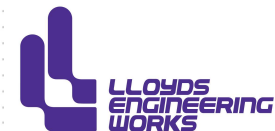
Financials At a Glance



*EBITDA includes Other Income



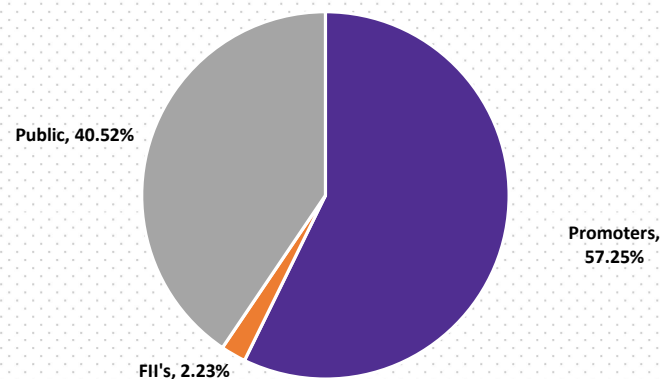
Shareholding Structure



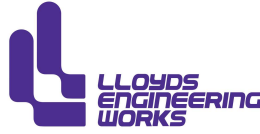
Price Movement (₹)



Shareholding as of 30th Sept 2024 (%)



Particulars	
Number of shares	114.46 Cr
Exchange	NSE: LLOYDSENGG BSE: LLOYDSENGG, 539992
Market cap (as on 30 th Sept 2024)	9,276.07 cr
Face Value	₹ 1.0



Thank You

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