



LLOYDS METALS AND ENERGY LIMITED

Regd. Office and Works : Plot No. A1 & A2, MIDC Industrial Area, Ghugus 442 505, District Chandrapur (MS), Tel : 07172-285398, 07172-285103
Corporate Office : A2, 2nd Floor Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013, Tel : +91-22-62918111

www.loyds.in | CIN: L40300MH1977PLC019594 | investor@loyds.in

Date: 02nd May, 2023

To,
The Corporate Relations Department
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Limited (MSEI)
205 (A), 2nd floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West), Mumbai-400070

Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: BSE Scrip Code: 512455
BSE and MSEI Scrip ID: LLOYDSME

Dear Sir / Madam,

Lloyds Metals and Energy Limited reports the highest ever monthly iron ore dispatch volumes.

Dispatching PAN India and worldwide customers.

Begins its journey as an Integrated Value-Added Steel Producer.

Lloyds Metals and Energy Limited ("LMEL") received an environmental clearance ("EC") to increase its ore mining to 10 Million Tonnes from 3 Million Tonnes in March'2023. The Company in pursuit of dispatching the expanded capacities had already mobilised as per the plan the mining equipment and related infrastructure. This led to the swift execution of mining of expanded capacities.

As a result, the Company has dispatched its highest-ever monthly volumes of ONE Million Tonne in April'2023. Production for the Month of April'2023 was at 1.2 Million Tonnes.



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These production and dispatches lay strong importance on the Company's growth roadmap. It imparts great confidence in the Company's execution capabilities of mining and dispatching the rated capacity of 10 Million Tonnes p.a.

Besides, this also clears the pathway of the Company's objective of being present in the complete value chain of steel making. To capture the best use of iron ore reserves i.e., via value addition, the Company laid out a detailed capex program in Q4 F.Y.23. The Company also aims to fund its entire Capex program via internal accruals only. This strategy of funding ensures sustainability during adverse Steel cycles. **This program would transition the Company from being a DRI Manufacturer and merchant miner to an Integrated Steel Producer producing value added products in the form of Wire Rods and Pellets, ensuring the majority of revenue from the manufacturing activities.**

Commenting on the same, Mr. Prabhakaran- Director, said:

"The Surjagarh mine is of the finest mines in Maharashtra with rich iron ore reserves. When we began the mining operations in F.Y.22, it had several challenges in operations. The Company started building infrastructure piece by piece and was able to mine more than 2.5 Million Tonnes in mere six months of F.Y.22 itself, this gave us immense confidence in the Company's execution capabilities. This led us to believe that we can go well beyond 3 Million Tonnes as well. We are extremely delighted that the Company has dispatched its highest monthly volumes in April'2023 smoothly. We are extremely confident of mining the rated capacity of 10 Million Tonnes p.a. going ahead. We look up to support from our devoted workforce, state and central administration, which have been strong pillars of our higher highs, and we aspire for such new milestones going ahead as well."

Commenting on the same, Mr. Rajesh Gupta - Director, said:

"This production and dispatch volume of 1.2 Million Tonnes and 1 Million Tonne respectively in April'2023 holds significant importance in the Company's lifetime journey. This testifies to the Company's commitment and capabilities of delivering sustained output over a longer period. This milestone further affirms our roadmap for dispatches of 10 Million Tonnes p.a. in F.Y.24."



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Besides dispatches, we also have laid out our detailed roadmap for forward integration of the DRI and mining operations to produce high-quality Wire Rods and Pellets. We aim in maximising the use of iron ore reserves and being present in the complete value chain of steel making. We believe that steel making with captive iron ore would be the most sustained journey for the company going ahead. We have strengthened our iron ore mining operations and have scaled up to the levels where steelmaking would be swifter, smoother and justifiable. The Company endeavours to execute these projects in a time-bound manner which shall be another feather in our cap.

We are poised for a better and sustained journey over the long term.”

About Lloyds Metals and Energy Limited

Lloyds Metals and Energy Limited (“LMEL”), incorporated in 1977, is a Direct Reduced Iron (“DRI”) manufacturer and one of the largest merchant iron ore miners in Maharashtra, India. It has a 2,70,000 Tonnes p.a. capacity for Direct Reduced Iron (“DRI”) and 30MW waste heat recovery based (“WHRB”) power plant. LMEL has had a mining lease over an area of 348.09 Ha. for iron ore at Surjagarh Village, Gadchiroli district in Maharashtra, upto 2057. LMEL also has a coal washery for one Million Tonne, which further aids in increasing the throughput for its Sponge and Power plant. With its iron ore mine advantageous location, it's been able to access all the key markets across PAN India. Driven by rich cultural values and decades of experience, we constantly seek new ways to revolutionise mining and iron-making. Sustainability comes as a priority to our organisation. We relentlessly benchmark our business vision and governance systems, manufacturing and sales processes, and even our customer and community engagement initiatives against global best-in-class standards.



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For Lloyds Metals and Energy Limited

Trushali Shah
Company Secretary