



## LLOYDS METALS AND ENERGY LIMITED

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

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

**Date: 14<sup>th</sup> December, 2022**

To,

**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), 2<sup>nd</sup> Floor, Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West), Mumbai-400070

**Sub: Clarification in reference to various media articles and news reports about the Maharashtra Government approving various investment approvals and having mentioned approving Lloyds Metals and Energy Limited investments as well.**

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

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Dear Sir/Madam,

As stated in the media articles, the Maharashtra State's cabinet sub-committee on industries on Tuesday, 13<sup>th</sup> December, 2022 cleared 13 projects worth Rs 70,000 crore, including as many as three large projects worth Rs 35,520 crores that will come up in Gadchiroli and Chandrapur districts, of which it has cleared a project worth Rs. 20,000 crores by Lloyds Metals and Energy Limited.

The Company would first like to clarify that these approvals are preliminary and require a series of regulatory and internal approvals.

We are thankful to GoM and are in complete sync with the Maharashtra Government's initiative of making Gadchiroli and Vidarbha a steel hub. We are determined to invest in the State of Maharashtra and are constantly working towards it.

As stated in our regular investor communications, we are increasing our Sponge manufacturing capacity by 72,000 tonnes via the Sponge plant in Konsari, Gadchiroli, from 2,70,000 tonnes in Ghugus, Chandrapur. We are also working on increasing our iron ore



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mining capacity to 10MMTPA from 3MMTPA. These expansion plans would play a significant and immediate role in formulating our future roadmap. In this regard, necessary regulatory approvals are awaited. We are also undertaking a detailed evaluation of the reserves of our mine, situated at Gadchiroli.

The Management constantly looks at various opportunities in the iron & steel sector as we are committed to the most reasonable and profitable use of the company's iron ore reserves. The Company is also committed towards economic and social development in the State of Maharashtra with the continuous and steady support of the State Government at various stages. We applaud the Maharashtra Government initiatives and are grateful for this enabling step by the State Government; we await formal communication from the Government in this regard. It is also imperative to note that any Investments that the Company commits to make or undertake shall not only be after thorough due diligence and backed by financial discipline but also shall be done in a phased and gradual manner and also only after securing all the regulatory as well as board and shareholder approvals.

### **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 per annum 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 the State of Maharashtra for 50 years. LMEL also has a coal washery for 1 mn 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.

### **For more information, please contact:**



Tel Nos.:- +91-22-62918164

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**Safe Harbour:** This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions, and expectations of the Company's management as of the date of this release, and the Company does not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change, these statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

**For & on behalf of Lloyds Metals and Energy Limited**

**Trushali Shah**  
**Company Secretary**  
**Place: Mumbai**