



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: 10th March, 2023

To,

BSE Limited

The Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

To,

Head- Listing & Compliance,

Metropolitan Stock Exchange of India Limited (MSEI)

205 (A), 02nd floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West), Mumbai - 400070

Sub: Receipt of Environment Clearance (“EC”) and Consent to Operate (“CTO”) to operate for an enhanced iron mining capacity of 10 Million Tonnes annually and re-assessment of mining reserves at 180+ Million Tonnes.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular dated 09th September, 2015 bearing reference no. CIR/CFD/CMD/4/2015

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

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) we hereby inform the Company has received Environmental Clearance (“EC”) and Consent to Operate (“CTO”) to operate for an enhanced iron mining capacity of 10 Million Tonnes annually and re-assessment of mining reserves at 180+ Million Tonnes.

Accordingly, please find below an intimation for the same. This is for the information of the Stakeholders.

Thanking You,
Yours faithfully,

For Lloyds Metals and Energy Limited

**Trushali Shah
Company Secretary
Place: Mumbai**



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LMEL receives Environmental clearance and consent to operate for an enhanced iron mining capacity of 10 Million Tonnes annually. Reassessment of mining reserves at 180+ Million Tonnes.

Lloyds Metals and Energy Limited (“LMEL”) was awarded a lease for iron ore mines in 2007 at Surjagarh Village, Gadchiroli district, with an initial capacity of 3 Million Tonnes per annum. The ore from this mine has been witnessing a strong demand across pan India. The Company has been able to mine its rated capacity successfully in F.Y. 23. To meet the increasing demand for iron ore and steer organic growth, the Company had planned to increase the iron ore capacity from this mine. Accordingly, the Company sought necessary approvals for the same.

The Government of India (“GOI”) has approved the Company’s request to enhance the iron ore capacity for the mine. Accordingly, the GOI has granted Environmental Clearance (“EC”) and Maharashtra Pollution Control Board (“MPCB”) has issued Consent to Operate (“CTO”). **With this, the Capacity of the Mine has now been enhanced to 10 Million Tonnes per annum from 3 Million Tonnes per annum.** The Company has commenced mobilisation of all necessary equipment and machinery to mine the enhanced capacity.

In addition, associated projects related to the evacuation of ore to the nearest railhead, as well as facilitating road movement of the enhanced capacity of ore, have also been identified & initiated accordingly.

The Company has also re-assessed its iron ore reserves in existing mines. Initial drilling conducted pre-1972 pegged reserves at 90million tonnes. The Company engaged with Tata Steel Industrial Consulting Limited. A team to reassess the resources based on an enhanced drilling mechanism. **Preliminary reports suggest reserves of 180+ Million Tonnes.** Further, studies are also being undertaken to evaluate BHQ (Banded Hematite Quartz) quantities. Reserves of BHQ, which can be beneficiated, have an initial estimate of 550 MMT. These are preliminary studies and the final UNFCC-approved JORC report shall be issued under the aegis of Tata Steel Industrial Consulting Limited soon after their detailed study, which is expected by H1 F.Y. 24.



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The Company remains confident of mining, handling, and selling the total quantity of 10 MMT iron ore in F.Y.24. The Company already has demonstrated its execution capabilities both in mining and project execution of its 2x95 TPD sponge plant which is scheduled to get commissioned in F.Y.24

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

“The Surjagarh mine is of the finest mines in Maharashtra with rich iron ore reserves. This mine has one of the best quality iron ore with very low Alumina content making it a preferred material for many steel producers. The enhanced mining capacity and reserves align with the Company’s growth plans. We are confident of extracting 10 Million Tonnes of ore from this mine in F.Y. 24 in a most economical manner.

The Company also conducted a detailed study of reserves to determine the sustainability of the mines. We are satisfied that the preliminary study suggests more than 180 million tonnes of resources, with the potential of BHQ reserves still being assessed. These reserves are yet to be fully explored, and we believe an upward bias to them. The final report is awaited by Q1 F.Y.24, wherein we shall get a more distinct and accurate outlook on reserves”.

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

“We are highly thankful to both the State as well as the Central Government for approving our proposal of increasing our iron ore mining capacity to 10 MMT. This shall provide a shot in the arm to the Company’s growth prospects. These enhanced capacities will bridge the demand from the sponge / steel-producing / pellet producing units across pan India. We have demonstrated our capabilities of executing and delivering quality material across all regions in India. We believe such increased capacities would also bring various operating leverage, thus improving the company’s overall performance.

We believe 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 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, upto 2057. LMEL also has a coal washery for 1 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



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markets across pan India. Driven by rich cultural values and decades of experience, we constantly seek new ways to revolutionize mining and iron-making. Sustainability comes as a priority to our organization. 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:



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