

Message from the Managing Director



Balasubramanian Prabhakaran
Managing Director

We continue to leverage and build our capabilities to create lasting social impact and scale sustainable and green mining.

Dear Stakeholders

Dear Stakeholders At LMEL, our growth journey is anchored in a clear and consistent focus on creating long-term value by building a responsible, efficient, integrated and diversified mining and metals business. As we continue to scale new heights, our focus remains on strengthening the foundation of sustainable and inclusive growth, aligned with the expectations of all our stakeholders. Over the years, this singular focus has remained central to every strategic decision, enabling us to build a resilient platform for long-term value creation.

Over the past year, we have made significant progress in strengthening our operations and scaling up our capabilities. The year witnessed extraordinary operational momentum, with production in Gadchiroli increasing by more than 235%, underscoring the scale and pace of our transformation. As we expand, our focus remains firmly on integrating every part of the value chain — from mining to processing — so that we can operate with greater efficiency, reliability and sustainability. This integrated model not only strengthens our competitiveness positions us to respond effectively to evolving market.

A defining aspect of our growth strategy is the development of the Chandrapur–Gadchiroli region as an emerging steel and mining hub. For us, it is not merely an operational

expansion but an opportunity to contribute to the transformation of the region's economic landscape.

What was once considered a challenging region for industrial activity is steadily emerging as a significant centre for industrial and economic development. Our investments are helping catalyse industrial activity, strengthen infrastructure and create employment opportunities at scale. As mining and steel projects expand, they bring with them the potential to uplift communities, foster entrepreneurship and support the development of a broader economic ecosystem.

Today, sustainability is no longer a peripheral objective but an integral part of our operating philosophy and long-term growth strategy. We are taking measurable steps to reduce our environmental footprint while improving operational efficiency. Responsible mining continues to be a priority. We recognise that our operations are closely linked with the environment and the communities around us and that our long-term success depends on maintaining the trust and confidence of all stakeholders. Our focus, therefore, is on conducting our operations with care, accountability and transparency while delivering strong operational progress in FY 2025-26, including surpassing the ₹100 billion revenue milestone. Iron ore production reached 21.96 MnT during the year, while the pellet plant achieved 3.03 MnT production and attained 100% capacity utilisation within four months of commercial operations.

The deployment of slurry pipelines for iron ore transportation, for instance, is helping us move materials more efficiently while reducing environmental impact. We are efficiently advancing our transition towards cleaner sources of energy. With over 100 MW of solar and wind power already secured for captive consumption and additional solar capacity under development, we are steadily increasing the share of renewable energy in our operations.

Initiatives such as operating one of the country's largest electric mining fleets with all HEMMs re-engineered and converted into EVs in-house at the Thriveni Rebuild Centre, the adoption of LNG-based hybrid equipment and the development of a robust electric vehicle ecosystem are accelerating our transition towards greener, more efficient and future-ready operations. These initiatives reflect our broader vision of advancing 'Green Mining' practices that balance productivity with environmental responsibility.

These efforts are part of our broader vision of progressing towards green mining practices that balance productivity with environmental responsibility. We believe that meaningful growth must be inclusive and our success should contribute to the quality of life of people around us. Our social initiatives are, therefore, focused on skill development, employability and livelihood creation. By investing in people and enabling access to opportunities, we aim to create a lasting and positive impact on local communities.

Infrastructure development is another important aspect of our contribution to regional growth. As our operations expand, they bring with them improvements in connectivity, logistics and support systems that benefit not only our business but also the wider community. Through these efforts, we are helping build stronger and more resilient economic ecosystems in the regions where we operate.

At the heart of our progress is our people. Our growth and operational scale is the result of the dedication, capability and resilience of our teams. We have always focused on raising the Happiness Index among our employees and partners. We also continue to place strong emphasis on safety, diversity, equity and inclusion by fostering a workplace culture where diverse perspectives are respected, people feel empowered and innovation can thrive.

As we look ahead, we remain confident about the opportunities that lie before us. India's continued focus on infrastructure development and the growing demand for steel provide a strong foundation for our future growth. With a robust resource base, expanding operational footprint and a clear strategic direction, Lloyds Metals is well positioned to capitalise on emerging opportunities and deliver sustained value to all our stakeholders. As we expand our presence across geographies and multiple commodities, including our global endeavours in regions such as the DRC and PNG, we remain guided by the same community-first approach that has shaped our journey in Gadchiroli.

The increasing global demand for copper, cobalt and other critical minerals further strengthens the strategic significance of our international portfolio in supporting the global energy transition. FY 2025-26 marked an important step in our global expansion journey and our foray into critical minerals, as we expanded our portfolio to include copper, cobalt and gold through strategic acquisitions, including a 50% stake in Surya Mines and a 49% stake in the Chemaf Group in the Democratic Republic of Congo. This milestone marks a significant step in our evolution from a leading Indian iron and steel player into a diversified global mining enterprise with exposure to future-facing commodities.

Going forward, our focus will be on disciplined execution, operational excellence and responsible growth. We believe, our constant focus on improving the lives of our people, business partners and communities will add impetus to our growth journey. Together, we can nurture a better future for all and uphold our promise of building an environmentally sustainable organisation that is not just built for today but is designed to excel for years to come.

Warm regards,

Balasubramanian Prabhakaran
Managing Director