



LLOYDS METALS AND ENERGY LIMITED

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Date: 18th December, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: 512455

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

NSE Symbol: LLOYDSME

Sub: Investor Presentation on Strategic Measures to Enhance Operational Efficiency and Solidify Industry Leadership

Dear Sir/Madam,

Further to our communication dated 16th December, 2024 with respect to Intimation of Schedule of Analyst / Institutional Investor Meet and with regards to the captioned matter and in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") we request you to find attached herewith Investor Presentation on Strategic Measures to Enhance Operational Efficiency and Solidify Industry Leadership

The aforesaid Investor Presentation will also be available on Company's website at www.lloyds.in.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours Sincerely,

For Lloyds Metals and Energy Limited

Trushali
Dinesh
Shah

Digitally signed
by Trushali
Dinesh Shah
Date: 2024.12.18
20:06:45 +05'30'

Trushali Shah

Company Secretary

Membership No.: ACS61489



Joining hands to develop a “World-class MDO Business”

December 2024



Thriveni MDO Business Overview



Leading mine developer and operator with end-to-end services and unique strength of “Social License” for mining



7,000+ strong team, with strong execution track record **under the aegis of Mr. Prabhakaran**, pioneer and stalwart in the Indian mining industry. His strong belief is “No mining can be successful without empowering the people of the land”



World Class Engineering Capability, having its own **Rebuild Centre**, which refurbishes **mining equipment at 30% of Capex cost** compared to new equipment



Leader in Mining Innovations and Green Mining, operating fully electric trucks, loaders, crushers and rebuilding equipment



Promoting Make in India, through reverse engineering and rebuilding equipment



Global presence with strong operations in India and Indonesia and **supply chain spanning all continents** for parts sourcing



Bulk mining operations spanning multiple minerals including iron ore mining (~35 MTPA), Coal and Barytes (~90+ mn bcm) and growing further and beyond



History of Turnaround and Expertise to Scale Up

01

BEFORE Thriveni

Surjagarh mines of LMEL

- License since 2007
- Unable to operate due to social disturbance and instability
- Started operations a few times but could not run sustainably

Odisha – Multiple mines

- Non-mechanized small scale mining operations
- Lack of training, skills and large-scale mining equipment
- Social support lacking for mining operations

PB Mines of NTPC

- Thiess Pty Ltd, leading global MDO was awarded contract by NTPC in 2011
- It was unable to start the mine until 2014, when it was cancelled and re-auctioned in 2015

02

Transformation WITH Thriveni

- Partnered with LMEL in 2021
- Mobilized equipment and started mine operations within 6 months
- Integrated and focused on community development
- Enhanced security measures and collaboration with police

- Partnered and grew several large mines as partner to mine owners
- Pioneered revenue sharing concept, sharing risks with mine owners
- Integrated community through skilling, training and education
- Developed entrepreneurs, locally helping growth with a circular economy model

- Went beyond defined scope, helping in settlement of R&R issues
- Worked hand-in-hand with mine owner to resolve social demands
- Large mining equipment mobilized from its rebuild fleet
- Innovative ideas to start transport before infrastructure completion

03

POST Transformation

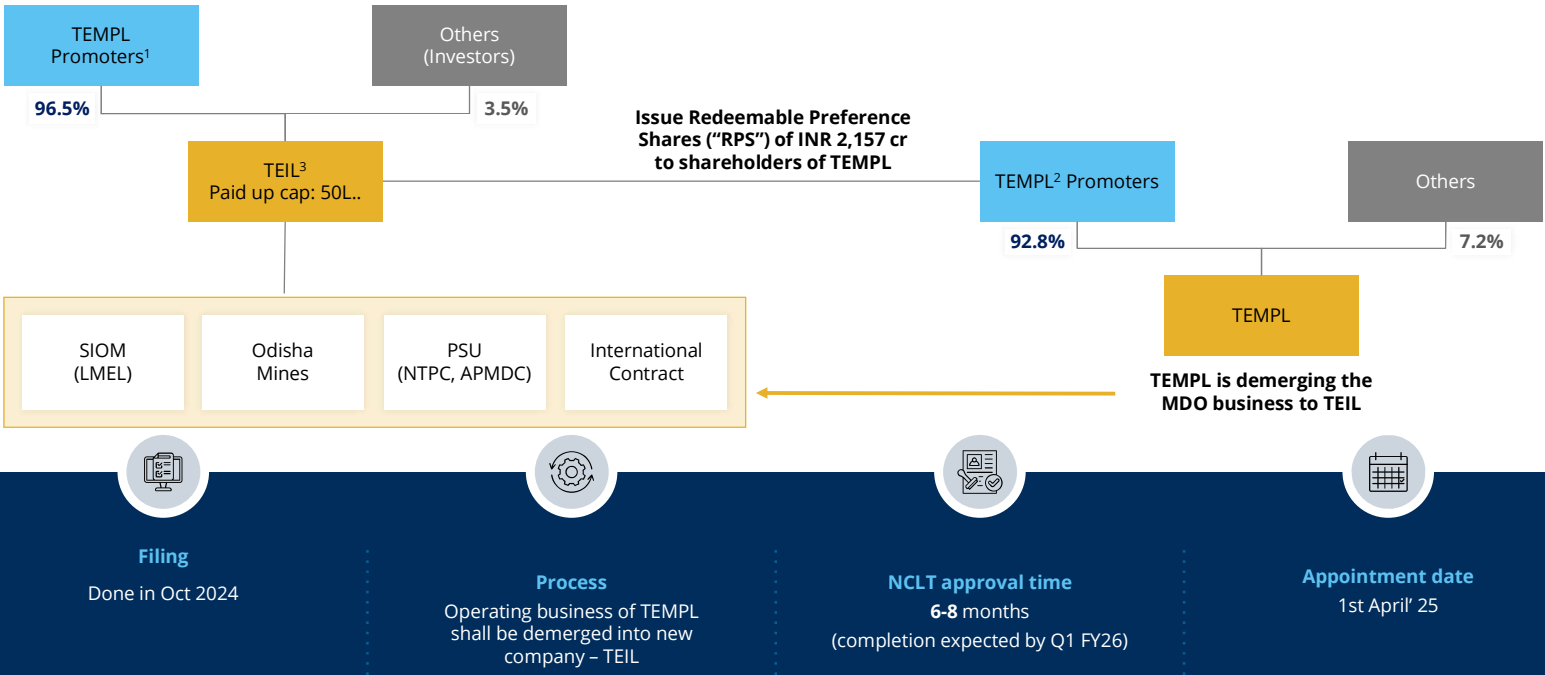
- Achieved 10 MTPA within 2 years of collaboration with Thriveni
- Looking to grow capacity to 25+ Mn tons per annum in coming years

- Mined 35+ Mn tons at peak before mines auction in 2020
- Notably grew Balda block, from 1.5 MTPA to 15 MTPA

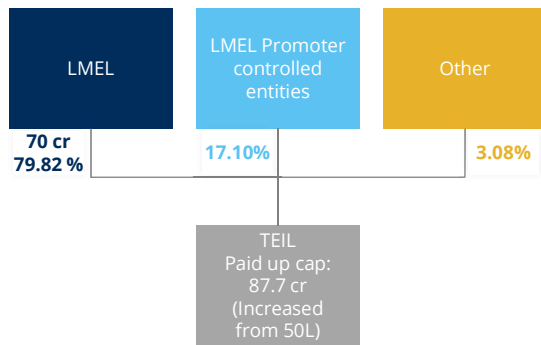
- Thriveni won the tender in 2015 and did first shipment of coal in Feb 2017
- Achieved peak production of 16+ Mn tons in FY24



Current Demerger Plan / Issuance of RPS in Lieu of MDO business



Investment of INR 70 cr in TEIL and Guarantee of upto INR 2,500 cr of principal amount linked to RPS



Shareholder approval 1

- INR 70 cr investment Shares in TEIL, issued at Face value to LMEL and all other investors in TEIL.

Shareholder approval 2

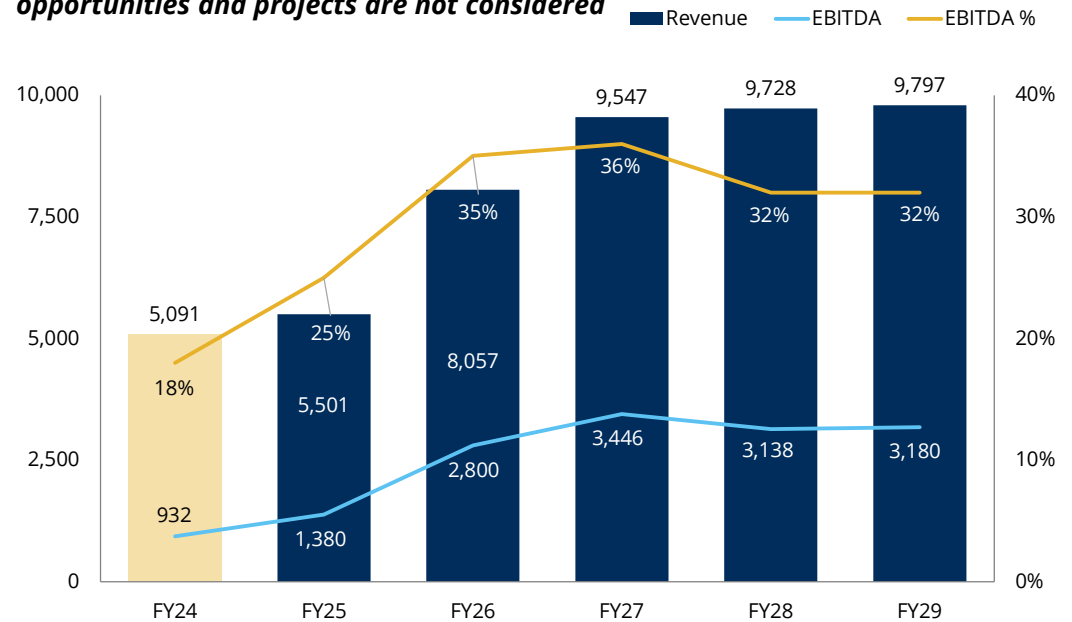
- **LMEL to guarantee upto INR 2,500 cr of RPS to TEMPL Promoters for mandatory redemption/buy-out of RPS**, as per the schedule in the table below. Such Guarantee for principal amounts can also be extended to any other security/ instrument which TEMPL promoters use to raise funds using RPS as collateral
- **Until completion of the demerger of the MDO Business** and issuance of RPS to TEMPL shareholders, **guarantee of upto INR 2,500 cr of principal amount and any returns for the same shall be extended by LMEL to any party from which TEMPL shareholders directly or through their controlled entity may seek borrowing, subject to a counter-guarantee being provided by TEMPL.** On completion of Demerger and RPS issuance such counter-guarantee by TEMPL shall be withdrawn.

Date	Mandatory Redemption/ Buy-out principal amount Max. (in INR crores)
31-03-2026	875
31-03-2027	875
31-03-2028	750

Thriveni MDO Business Estimated Projections

Revenue and EBITDA Growth (INR in cr)

Note: Projections are based on existing projects only; Future potential opportunities and projects are not considered



1. FY24 excludes exceptional items

Attractive Valuation and Payment Structure

A. Enterprise Value (Rs. in crores)

A. Issue of RPS to TEMPL shareholders ~ 2,157



B. Debt in Thriveni MDO business ~ 2,795¹



Enterprise Value = ~4,952 cr

B. MDO Business Financials (Rs. in crores)

	FY 26	FY 27	FY 28	Total FY 26-28
Revenue	8,057	9,547	9,728	27,332
EBITDA	2,800	3,446	3,138	9,384
Debt Repayment	766	665	528	1,959
RPS Repayment	700	700	757 ²	2,157



Sufficient cash flows to self-service the liabilities

- As at 30 Sep 2024, actual debt may change at appointment date of 1st April, 2025
- Includes redemption to non Promoter Shareholders of TEMPL

Key Benefits to LMEL from the Transaction

Margin Expansion

- MDO margins will directly add to the mining business margins
- Backward Integration in an attractive business segment
- Expected mining margin to increase by ~10-15%

Growth Engine

- Combining LMEL business strength and Thriveni skills to grow business through revenue-sharing and product-sharing MDO contracts
- Potential to do end-to-end MDO contracts including mineral processing



Cost and Time Synergies

- Optimization of resources between LMEL and Thriveni
- Cost reduction as we scale up
- Acquiring proven and established expertise for MDO vs developing MDO expertise in-house (time consuming with long learning curve)

Alignment of Shareholder Interest

- Long term alignment of shareholder interest with key partner Thriveni
- Biggest cost (MDO) fully integrated with cost efficient operator
- Collaboration for longer term to multiply shareholder returns

**Step towards producing non-cyclical
"low-cost" Steel in India**

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THANK YOU