

RS/LLOYDSENGG/BSEL-NSEL/2023/199**21.10. 2023**

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Script Code : 539992	Symbol: LLOYDSENGG

Dear Sir,**Sub: Earnings/Investors Presentation**

Lloyds Engineering Works Limited (formerly known as **Lloyds Steels Industries Limited**) Presents the Earnings/Investors Presentation to various stakeholder's of the Company for quarter ended 30th September 2023.

The is made available at our website at www.lloydsengg.in also.

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,

For Lloyds Engineering Works Limited
(formerly knows as Lloyds Steels Industries Limited)

Rahima Shaikh
Company Secretary and Compliance Officer
ACS : 63449



LLOYDS ENGINEERING
WORKS LTD (LEWL)
Investor Presentation
October 2023

Disclaimer



The information contained herein has been prepared by Lloyds Engineering Works Ltd.(LEWL”) relying on information obtained from sources believed to be reliable but LEWL does not guarantee the accuracy or completeness of such information.

Except for statements of historical facts, the information herein may contain projections or other forward-looking statements regarding future events or future financial performance of LEWL. These forward-looking statements are not guarantees or promises of future performance. The inclusion of such forward-looking statements shall not be regarded as a representation by LEWL, its management or any other person that the objectives or plans of LEWL will be achieved. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made. Risks and uncertainties arise from time to time, and it is impossible to predict these events or how they may affect LEWL or cause its actual results, performance or achievements to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. LEWL undertakes no obligation to update or revise any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

Figures are being rounded, and that rounding differences may appear throughout the presentation

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Q2 & H1FY24

Q2FY24 & H1FY24 – Result Highlights

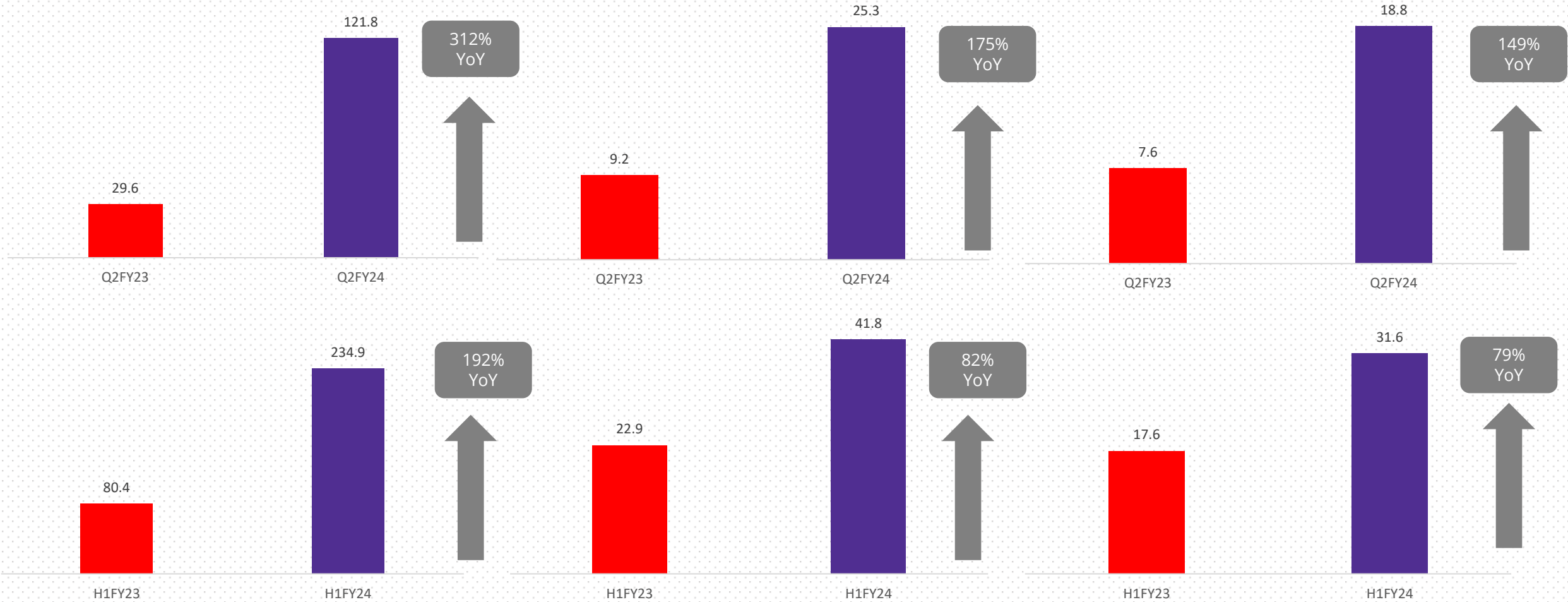


₹ Crores

Revenue

EBITDA

PAT



- Revenue for Q2FY24 exhibited a growth of 312% YoY, H1FY24 revenue growth was 192% YoY.
- EBITDA for Q2FY24 grew to ₹25.3 cr from ₹9.2 cr in Q2FY23 ; Margins For Q2FY24 stood at 20.6% versus 14.4% in Q1FY24.
- Order Book as of 30th Sept 2023 stood at ₹921.4 cr. The order book for the company has grown by 174% YoY, with ₹212 cr of fresh orders in Q2FY24.
- Order book as of date is ~3x of FY23 sales.
- The company remains Net Debt-free,

Three Technological Tie-ups

- 📄 The company has firmed up various technological tie-ups in the likes of:
- i) A Memorandum of Understanding (MOU) with The Material Works, Ltd. (TMW) for the transfer of cutting-edge and environmentally friendly technology, Eco Pickled Surface (EPS Gen 4), for pickling of all qualities of steel, including stainless steel.
 - ii) Agreement with **Bhabha Atomic Research Centre (BARC)** for Transfer of Technology. The license as mentioned earlier, will aid the Company in executing orders related to Desalination.
 - iii) Entered into a definitive agreement with **TB Global Technologies Ltd (TBG)**, a prominent Japanese company formed through the merger of Tokyo Boeki Machinery Ltd and Tokyo Boeki Engineering Ltd. This agreement signifies a strategic partnership aimed at manufacturing, selling, and maintaining various TBG products in the Indian market. TBG, renowned for its expertise in supplying equipment for the Oil and gas sector, holds a significant market share in Japan for its essential products—loading arms and swivel joints. This collaboration allows LEWL to offer these products under the brand "TBNIGATA Lloyds" in India, diversifying LEWL's product portfolio

Q2 & H1FY24 – Profit & Loss

Particulars (₹ crores)	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ	H1FY24	H1FY23	YoY
Revenue	121.8	29.6	312%	113.1	8%	234.9	80.4	192%
Other Income	1.4	2.1	-35%	1.9	-32%	3.3	3.5	-5%
RM consumed	69.3	5.2	1225%	73.4	-6%	142.7	29.7	380%
Employee	7.0	4.1	73%	7.0	0%	14.1	7.8	80%
Other expenses	21.5	13.1	64%	18.1	18%	39.6	23.3	70%
EBITDA	25.3	9.2	175%	16.5	53%	41.8	22.9	82%
EBITDA Margin (%)	21%	29%		14%		18%	27%	
Depreciation	0.8	0.6	35%	0.7	16%	1.5	1.0	48%
Interest	1.2	1.1	13%	1.0	28%	2.2	1.8	19%
Exceptional						0.0	2.5	-100%
PBT	23.3	7.6	208%	14.9	56%	38.2	17.6	117%
Tax	4.5			2.1		6.6		
PAT	18.8	7.6	148%	12.8	46%	31.6	17.6	79%

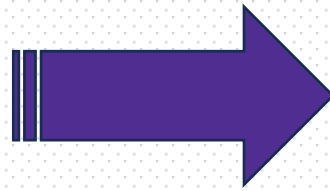
Balance Sheet

Particulars (₹ Crores)	FY23	H1FY24
Fixed Assets	27.07	20.66
Capital Work In Progress	25.55	27.40
Goodwill	0.96	0.96
Right To Use	5.30	16.41
Other Assets	3.28	19.13
Sub-Total Non Current Assets	62.17	84.56
Inventories	114.58	191.63
Trade Receivables	29.09	35.40
Cash & Cash Equivalents	8.07	22.78
Other current Assets	156.93	130.57
Sub- Total Current Assets	308.68	380.38
Total Assets	370.85	464.94
Share Capital	98.87	107.88
Other Equity	96.49	153.92
Total Equity	195.36	261.80
Borrowings	0.43	0.37
Other Liabilities	8.56	16.89
Current Liabilities	166.50	185.87
Total Liabilities	370.85	464.94



About Us

Lloyds Steels is now “Lloyds Engineering Works”.



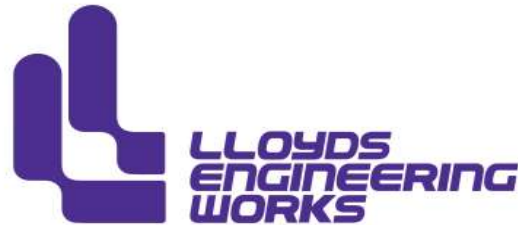
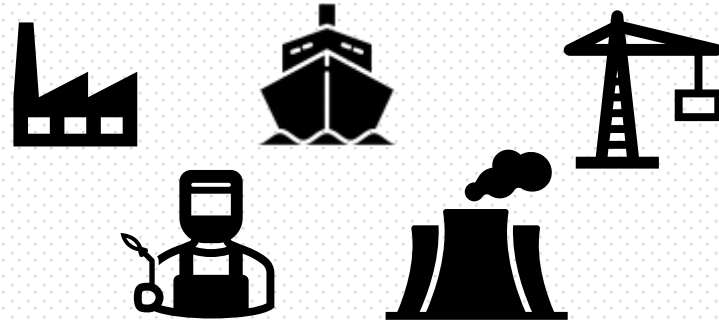
Lloyds Steels Industries Ltd (LSIL) is now Lloyds Engineering Works Ltd (LEWL).

This rebranding reflects the company’s apparent presence in the Engineering business activity. This rebranding gives a more transparent and precise positioning of the company among all the stakeholders.

A Product Engineering Solutions company

We have developed a host of capabilities to deliver customised solutions to our client

“ Providing Engineering & Infrastructure Solutions ”



Catering clientele with Customisation and Precision in the Cost & Time Efficient manner

The company was formed in 1994, with promoters being in the business of engineering since for more than four decades. It provides a complete engineering and infrastructure solutions package by designing, engineering, manufacturing, fabrication and installation. Its products cover various categories in Heavy Equipment, Machinery and Systems for Hydro Carbon Sector, Oil & Gas, Steel Plant Equipments, Power Plants, Nuclear Plant Boilers and Turnkey Projects.

Its facilities have been approved by various authorities like Industrial Boiler Regulatory Authority, SGS UK, Petroleum and Explosives Safety Organisation etc.

The company has its state-of-the-art manufacturing facilities located at Murbad, Thane and is headquartered in Mumbai with 388 employees.

Sector Variegation- Catering to diversified sectors

Partnering to bridge the gap in the nation's infrastructure needs with our sustainable & efficient business model



Hydrocarbon

Manufacturing and supplying Process Equipment such as Pressure Vessels, Columns, Reactors, Heat Exchangers, waste heat recovery boilers, Air/Gas /Liquid Dryer Packages



Steel

Fabrication of various equipment for Steel melting shop, manufacturing equipment in the Hot rolling Mill and Cold rolling Mill Ball Mills, Rotary Dryer and various other equipment required for iron and steel making



Nuclear

LEWL is registered with BARC & NPCIL for the supply of various equipment based on the basic design engineering by NPCIL and further design engineering, done by LEWL for the equipment



Marine /Navy

Manufacturing and supplying various products like a Fin Stabiliser required to be setup in various Navy warships, The Electro-Hydraulic Steering Gear for Marine ships etc



Ports, Jetties & Refineries

Design, engineering & supply critical components like Swivel Joints, Seals, Coupler Hydraulic valve etc. Leading manufacturers of Truck and Wagon Loading Arms for handling different products.



Power

Design, and manufacturing of thermal power plants and their various equipment thereof in likes as boilers, condensers, heaters etc

Business Overview



Our Forces – Unified and Client-Centric approach

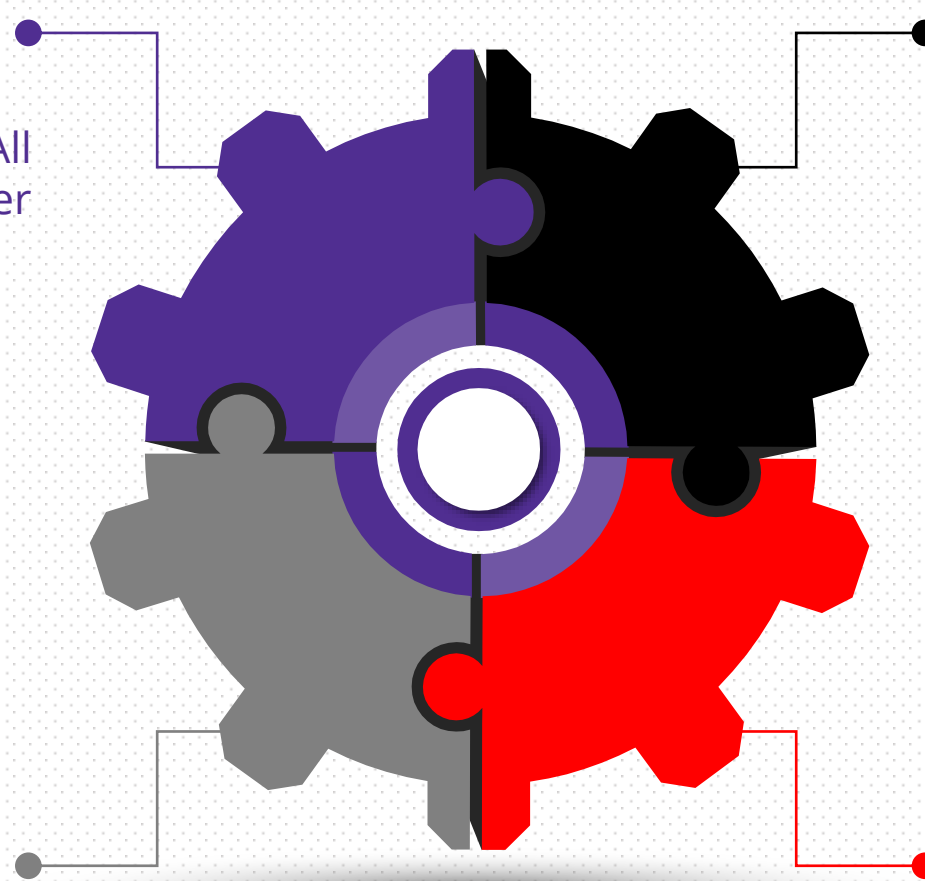
Playing on Strengths to deliver output in the efficient manner

Single Location Manufacturing

The company has its state-of-the-art facilities located in Murbad, Thane. All workshops are adjacent to each other bringing in cost dynamics.

Technological Bandwidth-Tie-ups (signed in Q2FY24)

Technological Tie-ups ensure the qualitative output. LEWL has technological tie-ups for its offerings.



Four Decades of Promoters Experience

Enriched experience of promoters has established Brand Equity in the Industry.

Multi Product offerings

Diversity in product offerings has also helped it diversify among Underlying sectors. This helps in deconcentrating the portfolio risks.

Strategic Plant Location

All workshops being adjacent to each other brings in the logistic advantage.

1

The single location of the plant with all workshops adjacent to each other helps in **better absorption of Overhead costs**

2

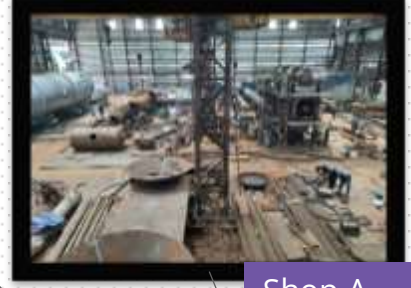
A centralised Raw Material procurement system helps in **better operating cost structures**

3

Shared Infrastructure brings **agility in the execution of the projects**



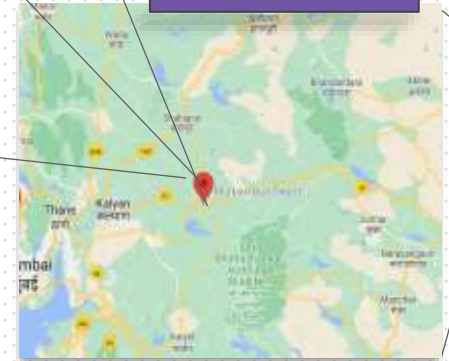
Shop B -C



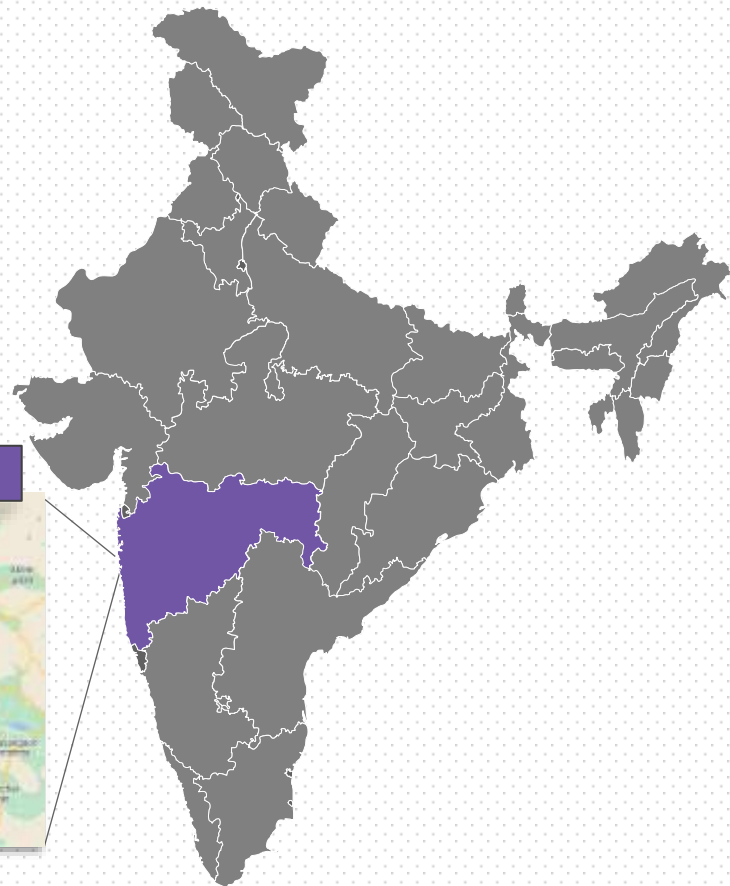
Shop A



Shop K3



Murbad, Thane



Spread across 8 acres
84 kms from JNPT.
1 km from national Highway

Multi Product offerings – Product portfolio across Multiple Sectors

Boilers /
Power/
Chemicals



Hydrocarbons
/ Dryers/
Refineries



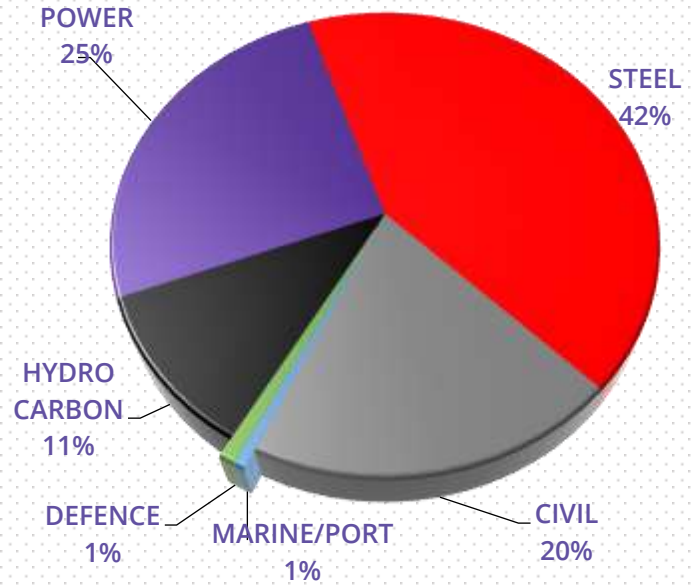
Ports, jetties/
marine/
Defence



Steel Plant
Equipment



Order Book (Sector-Wise) As of 30th Sept 2023



Sustainable Operating Margins

Mitigating Cyclicity in Order Inflow

Mix of Established and Emerging sectors

Diversified Product Mix

Our Offerings and Solutions



Pressure
Vessels



Column

Our Offerings and Solutions



Heat
Exchangers



Air/Gas
Drying
Systems

Our Offerings and Solutions



Boilers



Steel Plants
Equipment

Broad-Based Clientele



thyssenkrupp



Rashtriya Chemicals and Fertilizers Limited



AM/NS INDIA



WELSPUN



IndianOil

SMS group



Punj Lloyd



Certifications & Approvals



Team Overview



Shri. Mukesh R. Gupta
Chairman & Whole Time Director

A Commerce Graduate and successful Industrialist having a piece of vast knowledge and rich experience of over 40 years in various Industries such as Steel, Engineering, Power, Finance, Consumer Related, and Construction. He is the Founder and Board Member of Lloyds Group.



Mr Shree Krishna Gupta
Executive Vice President

Krishna has great experience as an entrepreneur and has successfully started and created two brands in very dynamic industries. He has been awarded three '30 under 30' awards for Forbes India, Forbes Asia and Business World India. He is taking LEWL into the next phase by building teams and creating processes for sustained development.



Mr Kalpesh Agrawal
CFO

A Commerce Graduate and a Qualified Chartered Accountant. He is having more than 19 years of experience in the Engineering sector His expertise is across all areas of Finance and Accounts. He plays an important role in formulating the company's future direction by providing input on the company's business plan, financial and tax strategies, budgeting, and forecasting.



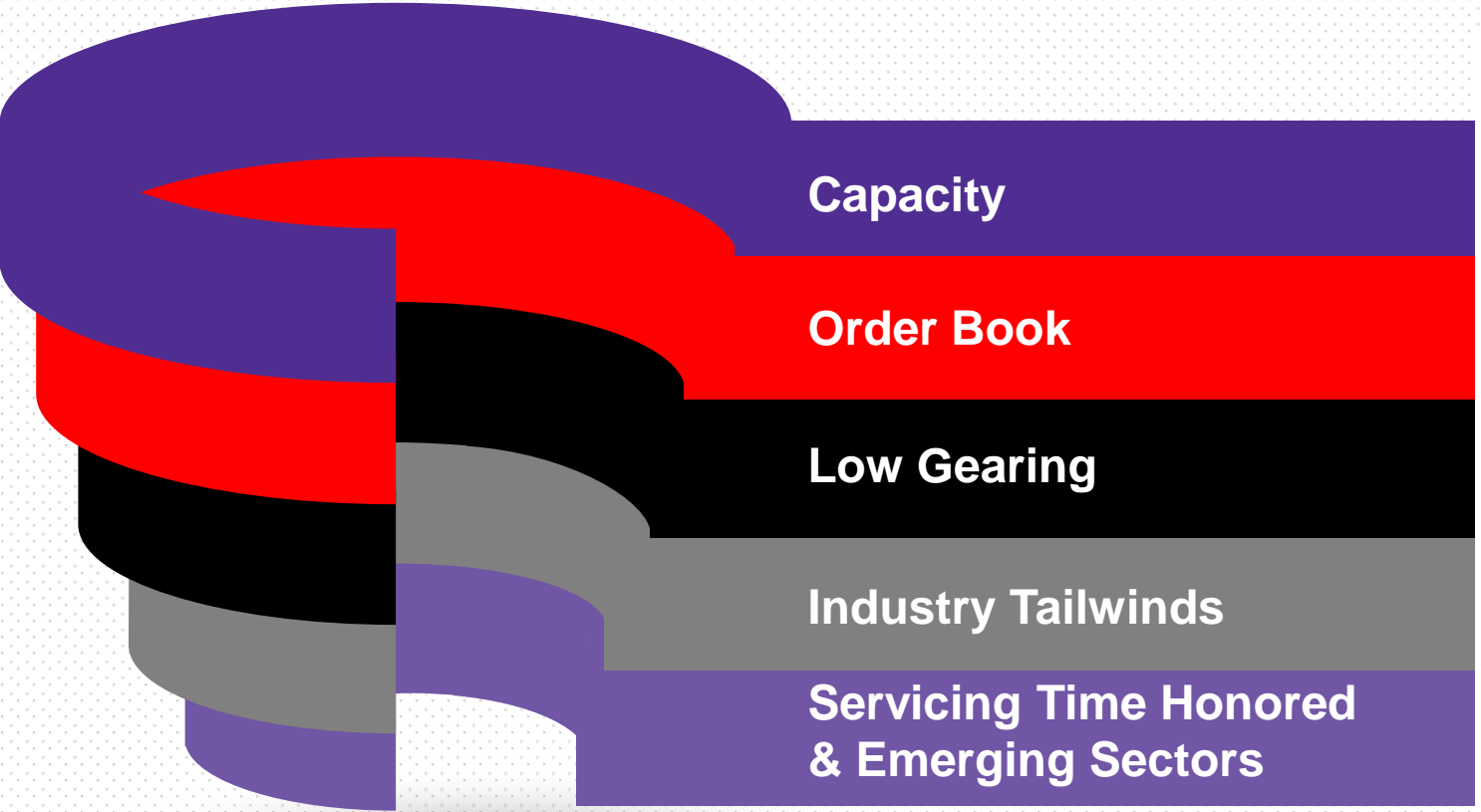
Mr Sudhir Kumar Dwivedi
COO

A Bachelor of Industrial Engineering from IIT Roorkee with Honours. Vast 33 years of experience in the Heavy Engineering industry with a proven track record in the optimization of organisational resources and product diversification. He has taken LEWL to the doorsteps of multiple industries

Investing in Lloyds Engineering Works



Lloyds Engineering Works Positioned well



GROWTH

Building capacities to pave the way for future growth

Its 18.4x of FY22 & 3x of FY23 Sales. The order book has grown 2.7x YoY

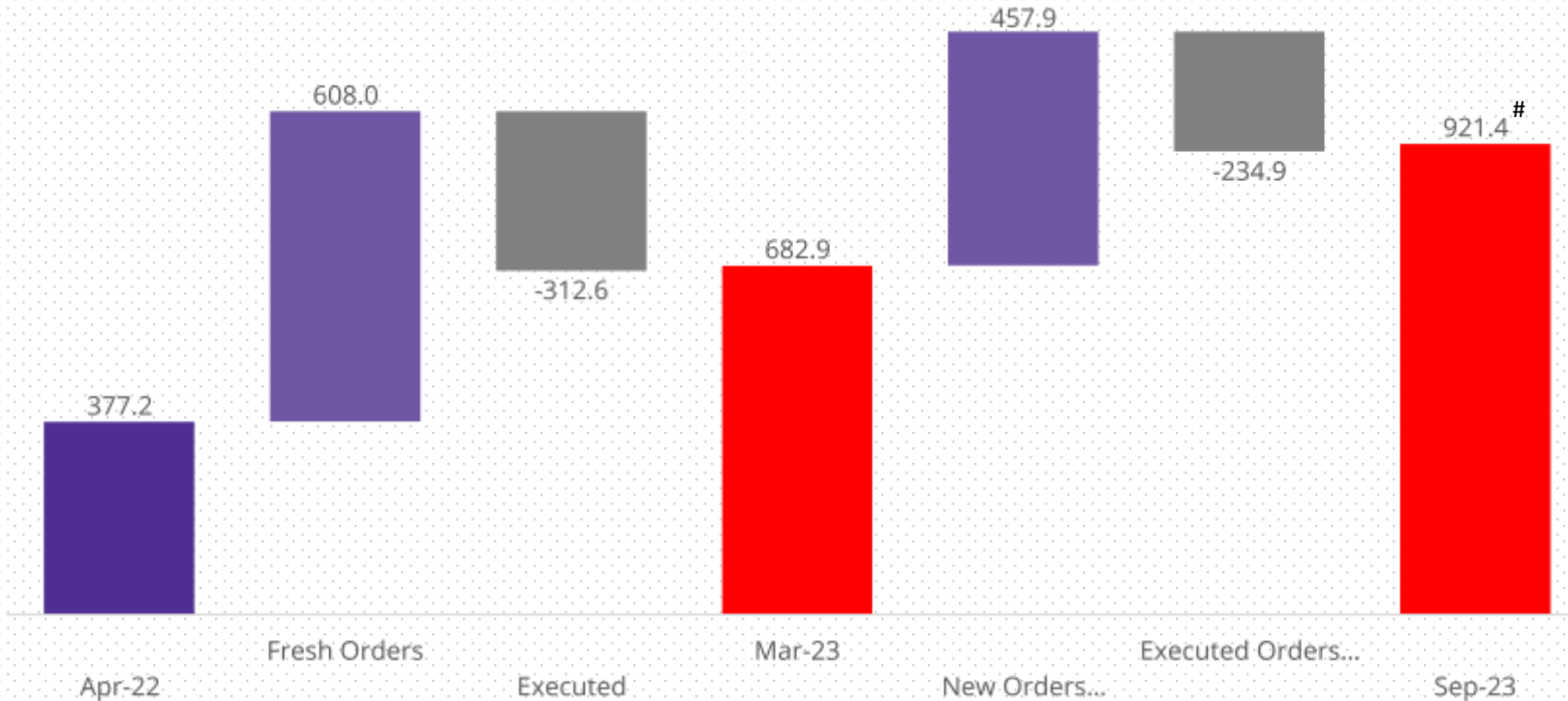
The company's Debt: equity remains comfortable; being a net cash company

Increasing Infrastructure and CAPEX spends

Continuously seeking opportunities in emerging sectors

Robust Order Book – A Growth Driver

Order Book Movement (₹ Crores)



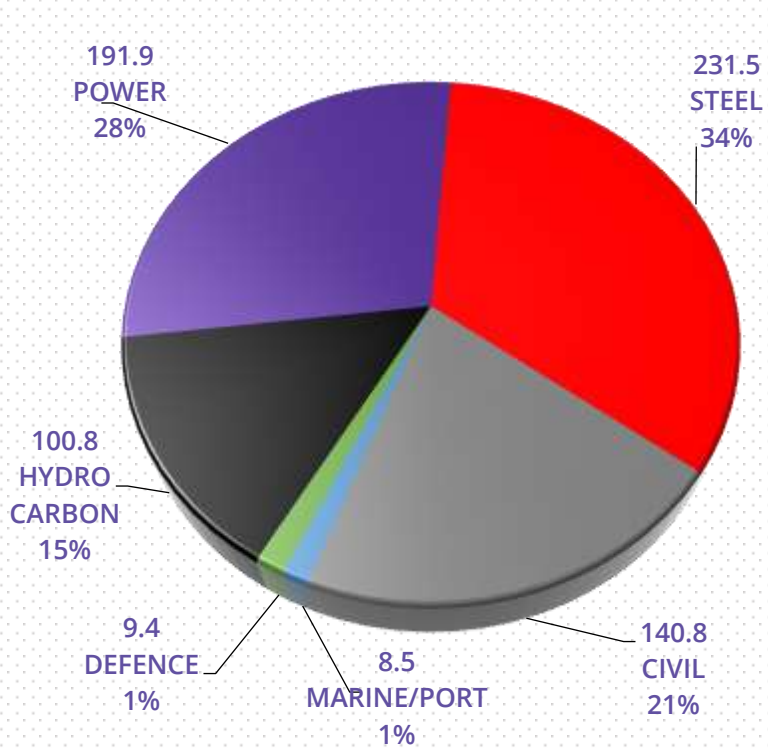
Including Short orders/amendments

With a larger base of the order book to begin FY24; the roadmap is quite steady to deliver higher growth in the coming years. The company plans to further growth systematically to build over the larger base.

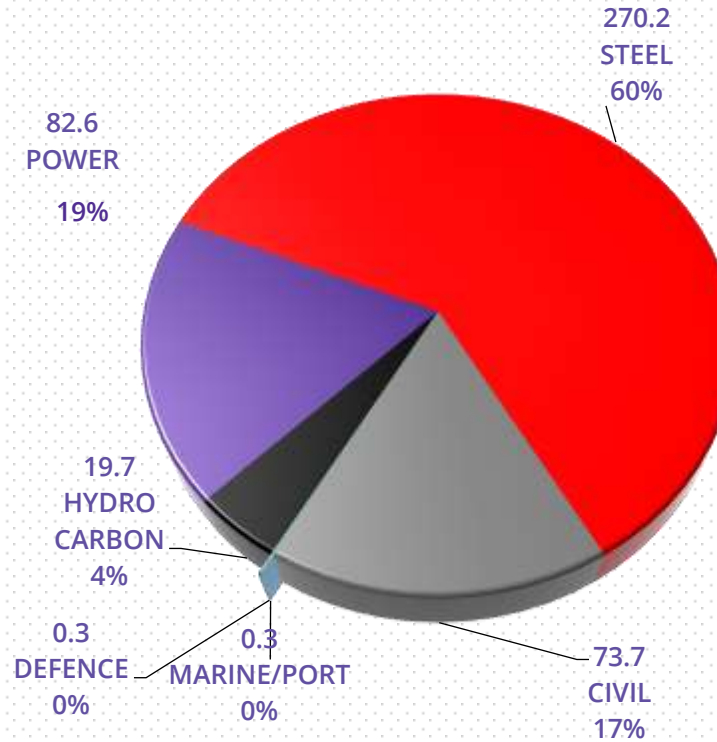
Order book as on March-23 was ₹683 cr, which was ~2.2x of FY23 Revenue. With fresh orders now order book stands at 3x of FY23 Revenue

Order Book Status

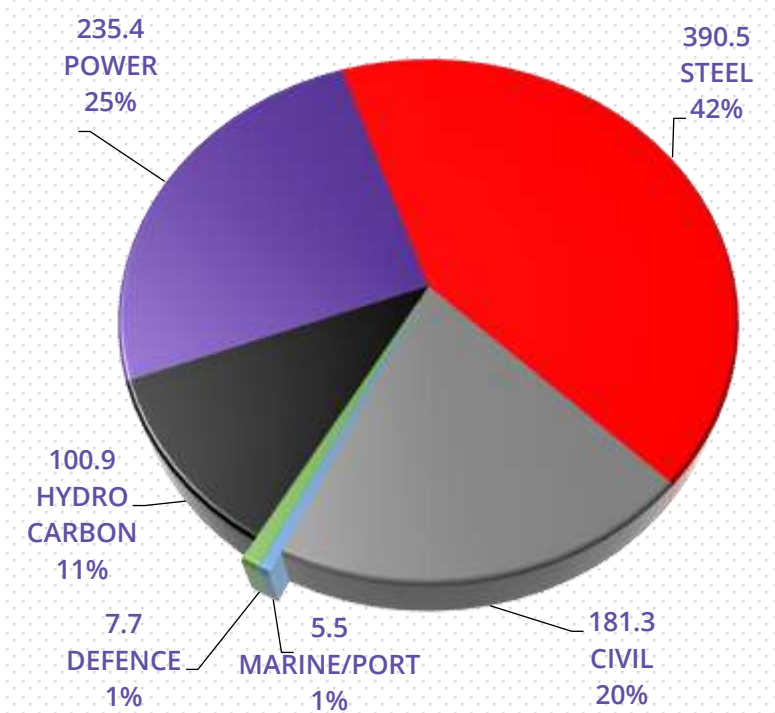
Order Book -April 2023
₹683 cr



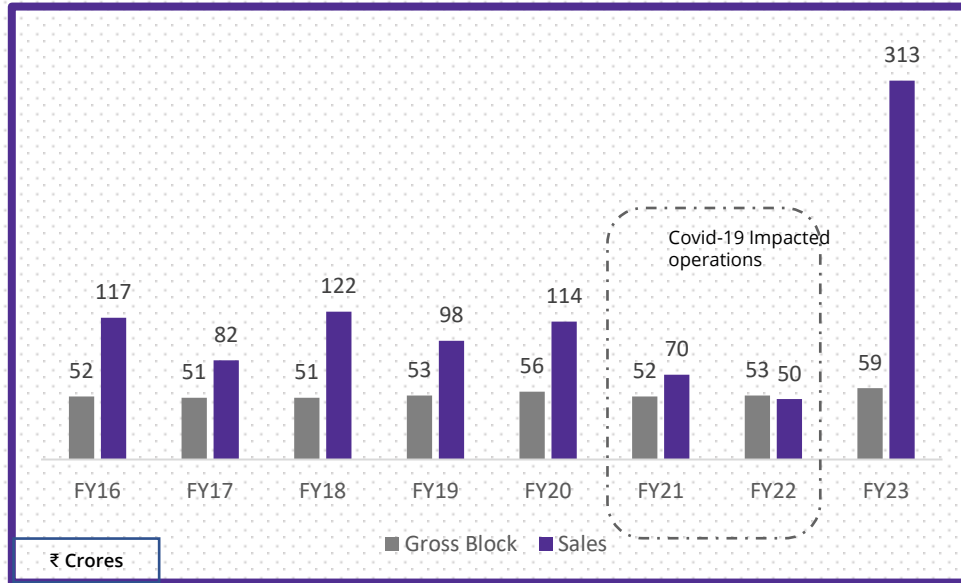
New Orders – H1FY24
₹458 cr



Order Book -Sept 2023
₹921cr



Capacities in sync with growing order book

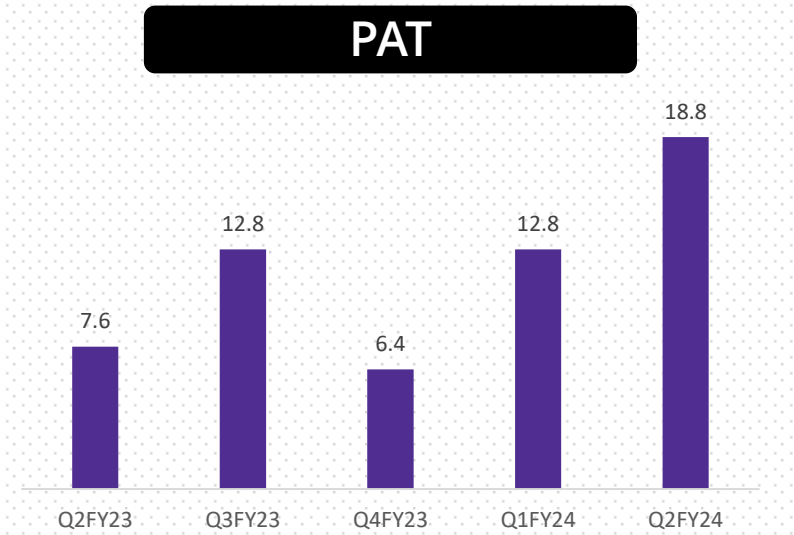
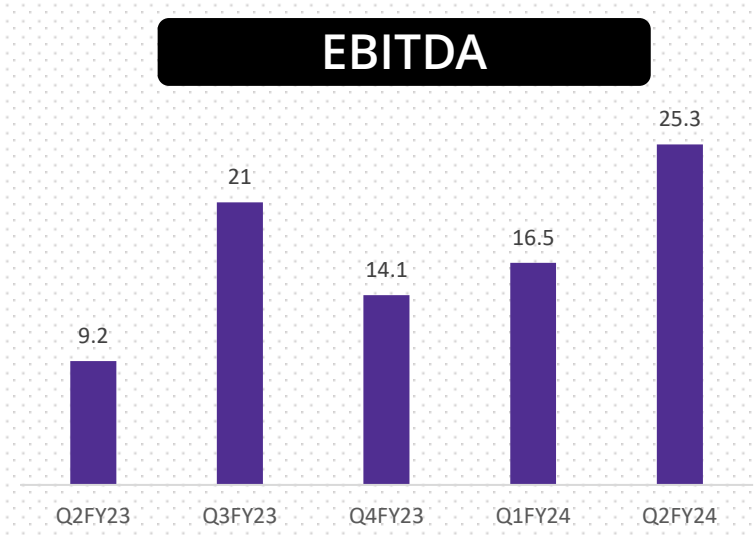
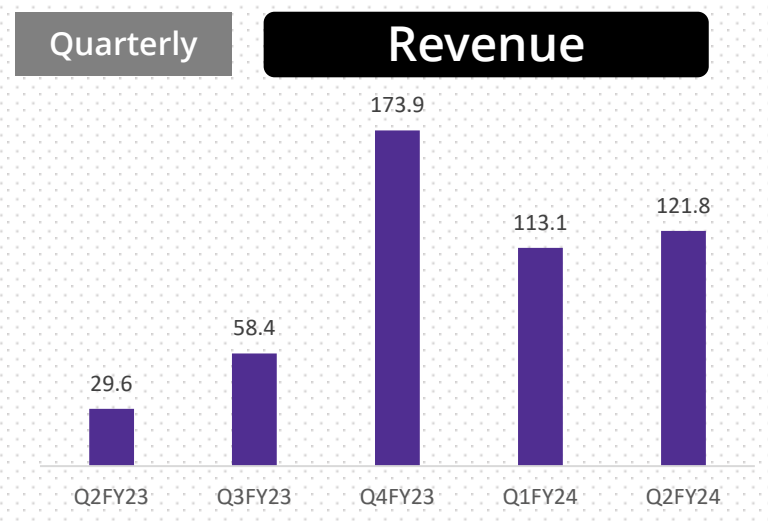
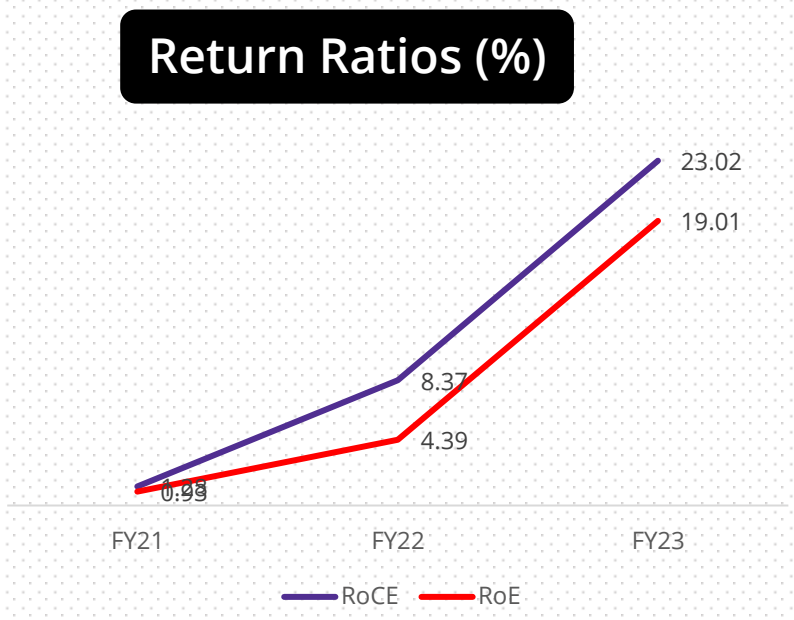
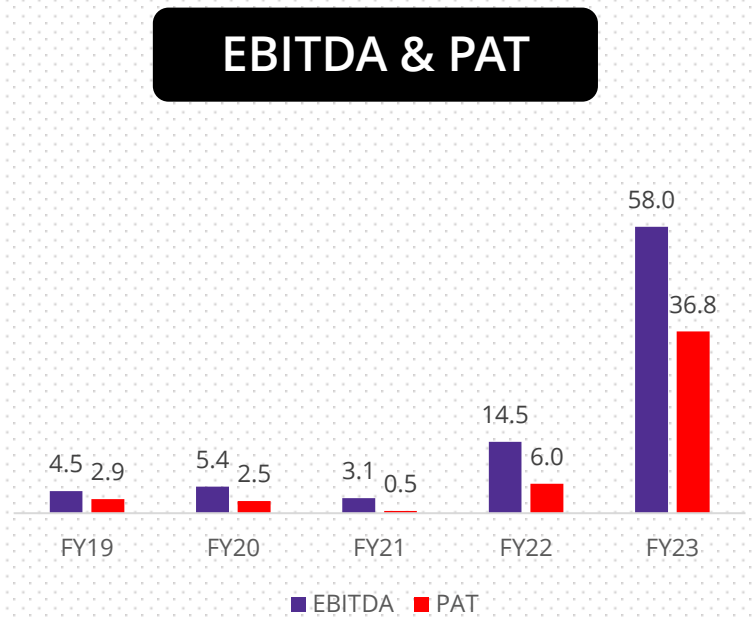
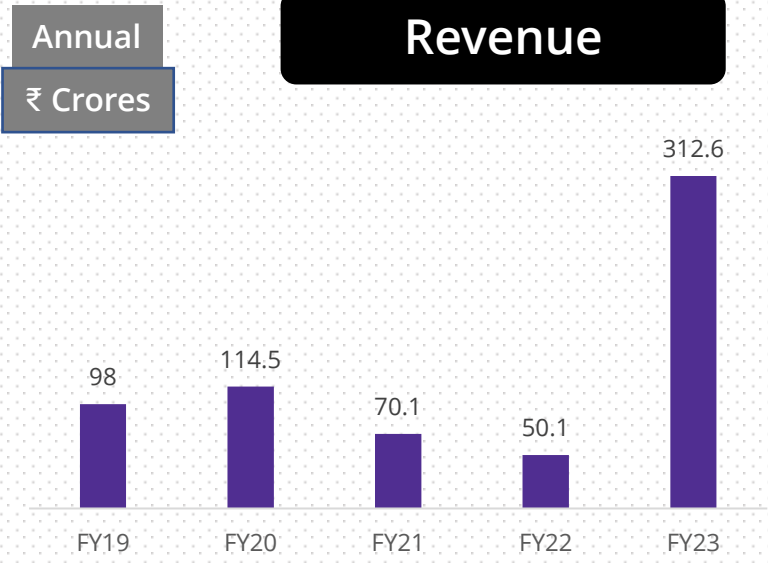


- LEWL has invested and continues investing in machinery to enhance its delivery capability and meet its increasing order book.
- Modernising and overhauling the asset base to deliver superior growth. Enhancing and enabling technologies to increase the throughput



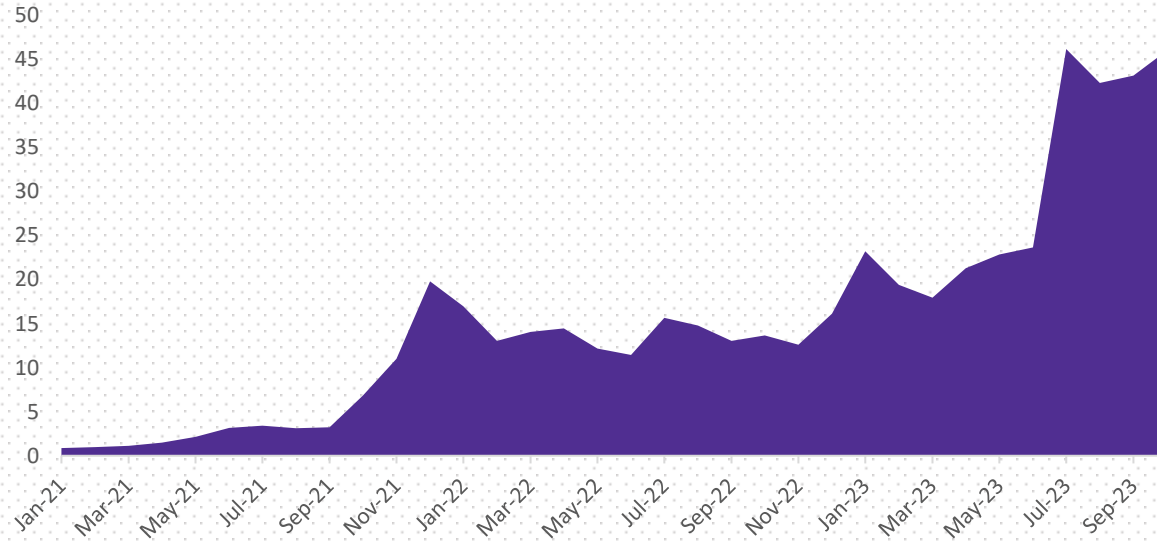
Financials

Financials At a Glance

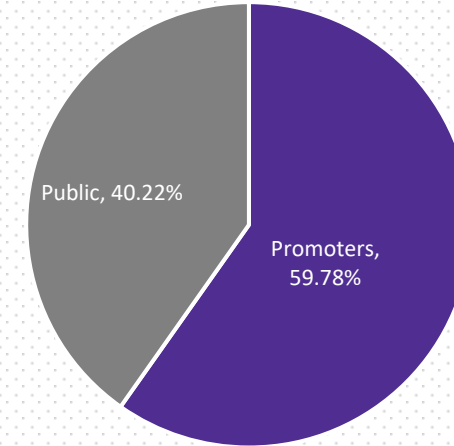


*EBITDA includes Other Income

Price Movement (₹)



Shareholding as of 1st July 2023 (%)



Particulars	
Number of shares	107.89 crore shares
Exchange	NSE: LLOYDSENGG BSE : LLOYDSENGG, 539992
Market cap (as on Oct 20 th 2023)	₹ 5254 crore
Face Value	₹ 1.0

Thank You

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