

Media Release

Kotak Alts invests INR 750 crore in Lloyds Metals & Energy Limited

Mumbai, 14 May 2026: Kotak Alternate Asset Managers Limited (“Kotak Alts”) today announced its investment of INR 750 crore in the non-convertible debentures (NCDs) of Lloyds Metals & Energy Limited (“LMEL”), a listed integrated mining and metals company in India.

LMEL is a fast-growing integrated player in India’s metals and mining sector with operations spanning iron ore mining, supported by a strong pipeline of downstream steel capacity expansion. In recent years, LMEL has demonstrated strong growth in production and profitability, driven by enhanced mining capacities, increasing integration across the steel value chain, and favourable sector tailwinds.

Rahul Chhparwal, Partner, Kotak Alts said, “Lloyds has built a strong and scalable mining platform with a clear path towards integration. Our investment is aimed at supporting the company’s next phase of growth and capacity expansion, while providing a flexible capital solution aligned with its long-term objectives. We look forward to deepening our relationship with the Lloyds Group and partnering with them as they continue to scale the business.”

Mukesh Gupta, Chairperson, LMEL said, “We are delighted to partner with Kotak Alts. This investment strengthens our capital base as we continue to scale our mining and integrated steel operations. Kotak’s solution oriented and long-term approach aligns well with our growth plans, and we look forward to building this partnership as we expand our platform.”

Lloyds Metals and Energy Limited

Lloyds Metals and Energy Limited (“LMEL”), incorporated in 1977, is a Maharashtra-based integrated metals and mining company and India’s one of the largest iron ore miner. It operates the Surjagarh iron ore mine with a 55 MTPA environmental clearance. The company has built a diversified infrastructure including DRI plants, captive power generation, a slurry pipeline, and a recently commissioned 4 MTPA pellet plant. LMEL is steadily transforming into a fully integrated steel producer, backed by a large capex through FY 2029. Its expansion roadmap includes scaling mining, pelletisation, and downstream steel production capacities. The acquisition of Thriveni Earthmovers Private Limited has further strengthened its mining integration and operational capabilities. With a strong focus on sustainability, operational efficiency, and community development, LMEL is positioning itself as a future-ready, fully integrated metals player in India

About Kotak Alternate Asset Managers Limited

Kotak Alternate Asset Managers Limited (“Kotak Alts”), a part of Kotak Mahindra Group (“Kotak”), focuses on alternate asset management and investment advisory businesses. Kotak Alts was set up in early 2005 and has raised, managed, and advised over USD 22 billion across different asset classes, including private equity, real estate, infrastructure, special situations, private credit, and investment advisory. The asset management business and investment advisory vertical are managed by independent specialist teams.

For more information, please visit <https://www.kotakalternateasset.com/>

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