

Board Committees

Audit Committee

The Audit Committee strengthens financial governance through oversight of reporting, controls, compliance, audits, risk management and Board-Management coordination.

6 Meetings	75% Independence
4 Members	91.67% Average Attendance

Nomination and Remuneration Committee

The Nomination and Remuneration Committee strengthens leadership and governance through oversight of appointments, remuneration, succession planning and Board effectiveness.

4 Meetings	66.67% Independence
3 Members	91.67% Average Attendance

Risk Management Committee

The Risk Management Committee strengthens enterprise resilience through oversight of strategic, operational, financial, regulatory and emerging risk management frameworks.

2 Meetings	50% Independence
4 Members	87.50% Average Attendance

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee strengthens investor confidence through effective grievance redressal, compliance, stakeholder communication and responsive shareholder engagement.

1 Meeting	66.67% Independence
3 Members	66.67% Average Attendance

Environmental, Social and Governance and Corporate Social Responsibility Committee

The ESG & CSR Committee advances sustainability through ESG oversight, stakeholder engagement, compliance, disclosures and impactful community development initiatives.

1 Meeting	40% Independence
5 Members	66.67% Average Attendance

Committee of Board of Directors

The Committee of the Board of Directors has been constituted to facilitate efficient and timely decision-making in relation to operational and routine business matters of the Company. The Committee enables streamlined governance, operational agility, and effective oversight of day-to-day business activities within the framework approved by the Board.

3 Meetings	25% Independence
4 Members	91.67% Average Attendance

Leadership at the Helm



Mr. Mukesh Gupta

Chairperson, Non-executive Non-Independent Director
DIN: 00028347

Mr. Mukesh Rajnarayan Gupta is a Commerce graduate with over 44 years of rich and diverse experience across the steel, power, and real estate sectors. He has been associated with the Lloyds Group since 21st November, 1991 and has played a pivotal role in its growth and diversification over the years.

Under his visionary leadership, the Company and Uttam Value Steels Limited successfully executed several large-scale projects in the steel sector, including the development and commissioning of a power plant. He has consistently demonstrated strong strategic acumen and operational excellence in leading and managing complex industrial ventures.

As a founding member of the Lloyds Group, Mr. Gupta continues to provide valuable guidance in shaping the long-term vision, growth strategy, and overall direction of the organisation.

Mr. Mukesh Gupta is the Chairperson of the Stakeholders' Relationship Committee and a Member of the Nomination and Remuneration Committee and Committee of Board of Directors of the Company.



Mr. Babulal Agarwal

Vice Chairman, Non-executive Director
DIN: 00029389

Mr. Babulal Agarwal is a Commerce and Law graduate with over 54 years of rich and diverse experience across steel trading, corporate administration, and legal affairs. Mr. Agarwal has been associated with the Company since 1st October, 2010 and has been an integral part of its leadership team, contributing significantly to its growth and evolution over the years.

His deep industry knowledge and hands-on leadership have been instrumental in shaping the operational and strategic direction of the Company. As a co-founder of the Lloyds Group, Mr. Agarwal continues to provide valuable guidance in strengthening the Group's governance framework, business strategy, and long-term vision.

With extensive expertise in legal matters and operational management, he has consistently played a pivotal role in supporting the Group's expansion and sustained success.



Mr. Balasubramanian Prabhakaran

Managing Director
DIN: 01428366

Mr. B. Prabhakaran has completed his graduation in Computer Science and brings nearly three decades of leadership experience in the mining and infrastructure sectors. He is regarded as a visionary and a change-maker in the industry.

He founded and lead Thriveni Earthmovers Private Limited, developing it into one of India's largest private mine development operators. Following Thriveni's strategic investment in the Company, Mr. Prabhakaran joined the Board of the Company on 7th October, 2021. He played an instrumental role in restarting and spearheading the operations of the Surjagarh mine in Gadchiroli. Under his leadership, the Company has witnessed rapid transformation, emerging as a key player in the Indian mining and metals sector.

His forward-thinking leadership, grounded in people, sustainability, and operational and technological excellence, continues to steer the Company towards a future of industrial strength and social responsibility.

Mr. Balasubramanian Prabhakaran is a Member of the Committee of the Board of Directors of the Company.



Mr. Rajesh Gupta

Managing Director
DIN: 00028379

Mr. Rajesh Gupta is a Commerce graduate with over 35 years of rich and diverse experience across the steel and power sectors. A seasoned industrialist, he brings extensive expertise in production, business management, and strategic consultancy, supported by a strong understanding of industry dynamics and operational leadership.

Associated with the Lloyds Group since 21st November, 1991, Mr. Gupta has played a pivotal role in shaping the Company's strategic direction, driving operational excellence, and strengthening its market presence. Under his leadership, the Company has consistently focused on innovation, sustainable growth, and long-term value creation.

As one of the founding members of the Group, Mr. Gupta continues to guide the organisation with foresight, strategic vision, and a strong commitment towards industrial and business development.

Mr. Rajesh Rajnarayan Gupta is the Chairperson of the Risk Management Committee and Committee of Board of Directors. He is also a Member of the Audit Committee and Environmental, Social and Governance and Corporate Social Responsibility Committee of the Company.



Mr. Madhur Gupta

Executive Director
DIN: 06735907

Mr. Madhur Gupta holds a Master of Science in Engineering and Business Studies from the University of Warwick and brings over 8 years of rich experience across infrastructure development, project execution, planning, and finance. His modern and strategic approach to business operations has contributed significantly to the Company's growth and operational efficiency.

Since his appointment as Executive Director on 13th November, 2020, Mr. Gupta has played a key role in strengthening project execution, improving cross-functional efficiency, and aligning operational initiatives with the Company's long-term strategic objectives. His strong understanding of global business practices, combined with a focus on innovation and execution excellence, has supported the Company's expansion and future-ready growth strategy.

Mr. Gupta continues to play an important role in driving operational agility, sustainable growth, and business transformation across the organisation.

Mr. Madhur Rajesh Gupta is a Member of the Risk Management Committee of the Company.



Mr. Venkateswaran Soundararajan

Executive Director
DIN: 08035383

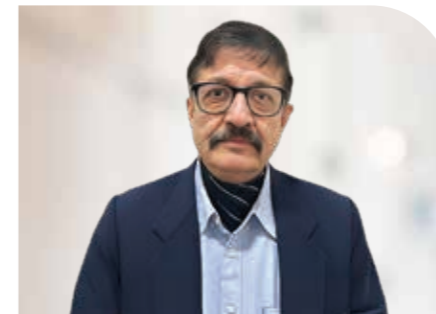
Mr. Venkateswaran Soundararajan is a graduate in Arts with over 30 years of rich experience in mining operations and project management. He began his professional journey with Thriveni Earthmovers Private Limited in 1992 and played a significant role as Director – Operations, successfully overseeing several large-scale mining projects across India.

Over the years, he has gained extensive operational and technical expertise through his association with reputed organisations such as India Cements, Neyveli Lignite Corporation, and L&T ECC, along with various Mine Development Operations in Odisha. His deep understanding of mining processes, operational planning, and strategic execution has enabled him to successfully lead complex mining operations with a strong focus on efficiency, productivity, and safety standards.

Mr. Soundararajan joined the Company as Executive Director on 8th August, 2023 and has since been playing a key role in strengthening and expanding the Company's mining operations. With his vast industry experience and operational leadership, he continues to contribute significantly towards enhancing the Company's mining capabilities, operational excellence, and long-term growth strategy.

Mr. Venkateswaran Soundararajan is a Member of the Environmental, Social and Governance and

Corporate Social Responsibility Committee of the Company.



Mr. Shabbirhusein S. Khandwawala

Non-executive Non-Independent Director
DIN: 10821717

Mr. Shabbirhusein Shaikhadam Khandwawala holds a Master of Science degree in Organic Chemistry from Gujarat University and brings with him decades of distinguished experience in governance, law enforcement, and public administration. He joined the Indian Police Service (IPS) and served in several key leadership positions during his illustrious career, eventually retiring as the Director General of Police (DGP) of Gujarat.

Following his retirement from public service, Mr. Khandwawala continued to contribute significantly in the areas of governance, vigilance, and security. He also served as the Head of Anti-Corruption and Security at the Board of Control for Cricket in India, where he played an important role in strengthening integrity and governance practices in Indian cricket.

Mr. Khandwawala has also worked closely with the Government of India in various advisory capacities relating to internal security, vigilance, and governance reforms. He joined the Board of the Company on 18th December, 2024 and brings valuable expertise in ethics, compliance, governance, and strategic oversight.



Mr. Ramesh Luharuka

Independent Director
DIN: 00001380

Mr. Ramesh Luharuka is a Fellow Member of both the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India, with over four decades of rich experience in corporate finance, investment banking, taxation, and regulatory advisory. He is widely recognised for his strategic insights in capital markets, financial restructuring, and corporate governance.

Mr. Luharuka currently leads a reputed chartered accountancy firm and has advised several leading businesses across diverse sectors. Over the years, he has also served on the boards of various companies, providing valuable guidance on financial management, governance practices, and regulatory compliance.

He has been serving as an Independent Director on the Board of the Company since 7th October, 2021 and continues to contribute significantly towards strengthening the Company's financial oversight, governance framework, and compliance processes.

Mr. Ramesh Luharuka is the Chairperson of the Audit Committee of the Company. He is also a Member of the Stakeholders' Relationship Committee of the Company.



Dr. Seema Saini

Independent Director
DIN: 09539941

Dr. Seema Saini holds a Ph.D. from University of Mumbai along with advanced degrees in Economics and Human Resource Development from Xavier University. She brings over 33 years of rich experience in the education sector and is widely recognised for her contributions towards academic excellence and institutional leadership.

Dr. Saini currently serves as the Chief Executive Officer of N. L. Dalmia Educational Society. She is also the Principal of N. L. Dalmia High School and the Acting Director of N. L. Dalmia Institute of Management Studies & Research. Through her leadership roles, she has played a significant part in strengthening academic standards, institutional development, and educational governance.

Recognised nationally for her contributions to education and leadership development, Dr. Saini actively serves on various academic and industry advisory boards. She joined the Board of the Company as an Independent Director on 30th March, 2022 and continues to contribute valuable insights in the areas of governance, education, and social development.

Dr. Seema Saini is the Chairperson of the Environmental, Social and Governance and Corporate Social Responsibility Committee of the Company.

**Dr. Satish Ramchandra Wate**

Independent Director

DIN: 07792398

Dr. Satish Ramchandra Wate holds a Master's degree and Doctorate in Biochemistry from Nagpur University and brings over four decades of rich experience in environmental science, wastewater treatment, environmental risk assessment, and sustainable development. He is widely recognised for his contributions towards environmental research, policy, and scientific innovation.

Dr. Wate served as the Director of CSIR-National Environmental Engineering Research Institute and has led several national and international projects in collaboration with organisations such as United Nations Environment Programme, World Health Organization, and UNICEF. He has also been associated with various high-level advisory committees of the Government of India, contributing significantly towards environmental governance and sustainability initiatives.

Dr. Wate joined the Board of the Company as an Independent Director on January 20, 2023 and continues to provide valuable guidance in the areas of sustainability, governance, and responsible business practices.

Dr. Satish Ramchandra Wate is the Chairperson of the Nomination and Remuneration Committee of the Company. He is also a Member of the Risk Management Committee of the Company.

**Mr. Subbarao Munnang**

Independent Director

DIN: 06495576

Mr. Subbarao Munnang holds a Bachelor of Technology in Metallurgy from National Institute of Technology Warangal along with management qualifications including a Diploma in Management from Indira Gandhi National Open University, a Postgraduate Diploma in Marketing from Annamalai University, and an MBA in Marketing from JRNRV University. He brings over four decades of rich experience across the mining, iron and steel sectors, along with extensive leadership experience in the public sector.

Mr. Munnang formerly served as the Chairman and Managing Director of KIOCL Limited, where he played a pivotal role in transforming the organisation into a profitable and award-winning public sector enterprise. Throughout his distinguished career, he has contributed significantly towards mineral exploration, strategic project execution, operational excellence, and industry innovation. He currently serves as a Residential Advisor to the Welspun Group.

Mr. Munnang joined the Board of the Company as an Independent Director on 16th March, 2023 and continues to provide valuable guidance in the areas of mining operations, strategic growth, and corporate governance.

Mr. Subbarao Venkata Munnang is a Member of the Audit Committee, Risk Management Committee and Environmental, Social and Governance and Corporate Social Responsibility Committee of the Company.

**Mr. Mahendra Singh Mehta**

Independent Director

DIN: 00019566

Mr. Mahendra Singh Mehta holds a Bachelor of Engineering in Mechanical Engineering and an MBA from Indian Institute of Management Ahmedabad. He brings over 40 years of rich experience across diverse industries including non-ferrous metals, mining, steel, power generation and distribution, cement, and infrastructure.

Mr. Mehta has held several strategic leadership positions during his distinguished corporate career. He has been closely associated with the growth journey of Vedanta Limited and Vedanta plc, serving in key management and board-level roles. He also served as the Chief Executive Officer of Reliance Infrastructure Limited, where he played a pivotal role in the turnaround of the Delhi discom business (BSES). Throughout his career, he has led several initiatives relating to change management, business integration, operational efficiency, brownfield expansion, performance management systems, investor relations, and leadership development.

Mr. Mehta joined the Board of the Company as an Independent Director on 23rd October, 2023 and continues to provide valuable industry expertise, strategic insight, and governance guidance to the Company.

Mr. Mahendra Singh Mehta is a Member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, and Committee of Board of Directors of the Company.

**Mr. Dinesh Kumar Jain**

Independent Director

DIN: 07239310

Mr. Dinesh Kumar Jain is an alumnus of Indian Institute of Technology Kanpur, holding Bachelor of Technology and Master of Technology degrees in Mechanical Engineering, along with an MBA from the University of Hull. He brings over four decades of distinguished experience across public administration, governance, policy formulation, and institutional leadership.

Mr. Jain has held several senior positions in the Government and public administration during his illustrious career, including serving as the 39th Chief Secretary of Maharashtra. He also served as a Member of the Lokpal of India from 2019 to 2024. Widely recognised for his reform-driven leadership, he has contributed significantly in the areas of governance, finance, administrative reforms, and public policy.

Mr. Jain joined the Board of the Company as an Independent Director on 23rd October, 2024 and continues to bring valuable expertise in governance, strategic administration, and institutional development to the Board.

**Mr. Sujit Kumar Varma**

Independent Director

DIN: 09075212

Mr. Sujit Kumar Varma holds a Bachelor of Arts (Honours) in English from St. Xavier's College under Ranchi University and is a Certified Associate of the Indian Institute of Banking and Finance. He has also completed executive programmes from prestigious institutions including Harvard Business School and the Executive Programme for Banking and Financial Sector from Indian Institute of Management Ahmedabad.

Mr. Varma brings over three decades of rich experience in the banking and financial services sector, with extensive expertise in corporate and retail credit, trade finance, international banking, risk management, and compliance. During his long association with State Bank of India from 1987 to 2021, he held several key leadership positions, culminating in his role as Deputy Managing Director, Corporate Accounts Group from 2018 to 2021, where he played a significant role in strengthening the bank's corporate banking operations.

Mr. Varma joined the Board of the Company as an Independent Director on 12th August, 2025 and brings valuable strategic, financial, and governance expertise to the Board. He continues to contribute towards strengthening the Company's governance framework, risk management practices, and long-term growth objectives.

**Dr. Anita Shataram**

Independent Director

DIN: 00786517

Dr. Anita Shantaram holds a postgraduate degree in Industrial Psychology from University of Mumbai and a Ph.D. from Birla Institute of Technology and Science Pilani with a research focus on ethical business practices and corporate financial performance. She is also certified as a Leading Professional by the Ethics and Compliance Initiative after completing the executive education programme "Managing Ethics in Organizations" at Bentley University.

Dr. Shantaram brings over 30 years of rich experience in corporate training, ethics, governance, and academia. She is the founder of Ethics India, now part of Legasis Private Limited, a reputed legal and compliance technology solutions company. Over the years, she has conducted more than 1,800 workshops across India and the Middle East, training over 20,000 professionals from leading organisations across diverse industries.

An accomplished educator and thought leader, Dr. Shantaram serves as visiting faculty at institutions including Indian Institute of Technology Bombay, Indian Institute of Management Rohtak, and Narsee Monjee Institute of Management Studies. She has also published several papers on business ethics and continues to advise organisations on ethics audits, compliance frameworks, and governance practices.

Dr. Shantaram joined the Board of the Company as an Independent Director on 12th August, 2025 and brings valuable expertise in ethics, governance, compliance, and leadership development to the Board.