

# Guardrails for a Growth Story



As a responsible, ethical, transparent, innovation-driven and people-centric organisation, we align our business model with a robust corporate governance framework. We continue to strengthen this framework to build stakeholder trust and confidence. Strict compliance with applicable laws, regulations and industry standards supports a governance model rooted in integrity at LMEL.

## Philosophy on Code of Corporate Governance

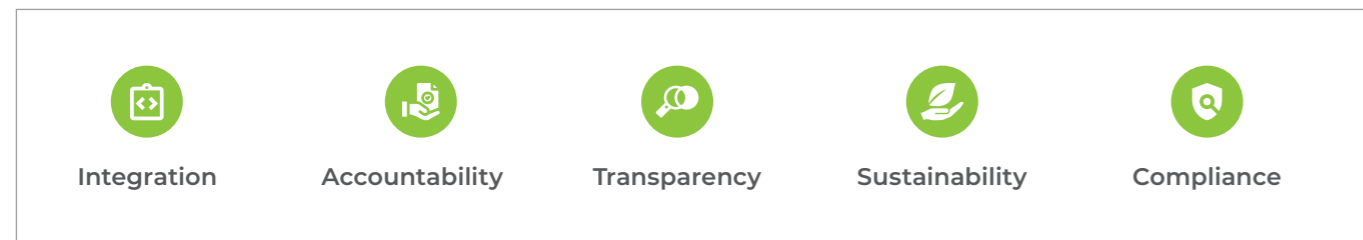
At Lloyds Metals, corporate governance is not merely a framework of compliance, but a strategic enabler that drives sustainable value creation. Guided by our value “**Integrated to Lead**”, we believe that true leadership emerges from seamlessly integrating governance practices with business strategy, operational efficiency, and stakeholder engagement. We believe corporate governance is a fundamental driver of sustainable growth and long-term value creation. Our philosophy is rooted in a holistic and integrated approach that aligns governance practices with business strategy, operational execution, and stakeholder expectations.

## Policies Ensuring Best Practices

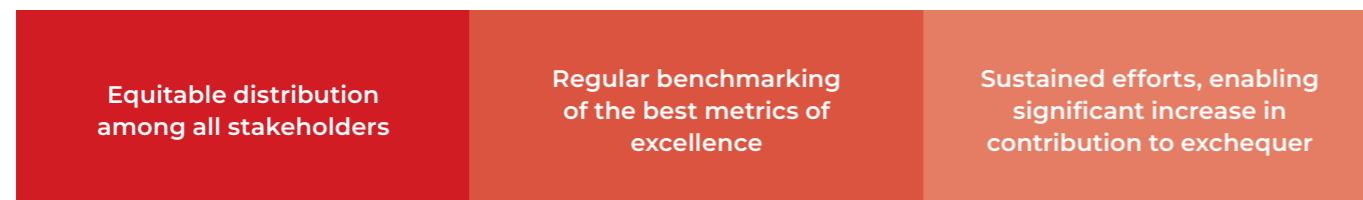
As part of our robust governance strategy, we have adopted best practices across our organisational hierarchy. These practices encompass:

- Regular payment of dividends to our shareholders and ESOPs to our employees
- Comprehensive policies, including:
  - Transparency for Ethical Practices
  - Code of Conduct
  - Code for Preventions of Insider Trading and Fair Disclosure
  - Whistleblowing Mechanism
  - Human Rights

## Core Pillars



## Steps towards Sustainable Governance



## Governance Structure

Our governance structure is designed to ensure clarity of roles, effective oversight and seamless execution across all levels of our Company. It reflects a well-defined hierarchy that enables strategic direction at the leadership level, focused oversight across functions and disciplined execution at the operational level.



### Board of Directors

The Board of Directors of Lloyds Metals serves as the apex governing body, providing strategic direction, robust oversight and strong governance leadership to our organisation. Entrusted with safeguarding our Company’s long-term vision, the Board operates in the best interests of stakeholders while ensuring responsible, transparent and sustainable growth. Through independent and objective decision-making, it establishes the strategic agenda and reinforces a culture of accountability, ethical conduct and high performance, ensuring that sound governance principles remain deeply embedded across our organisation.

### Responsibilities of the Board includes the following:



### Board Committees

Board Committees function as specialised extensions of the Board, bringing greater depth and focus to critical areas such as financial reporting, risk oversight, governance practices and sustainability initiatives. They undertake detailed reviews, evaluate key matters and provide informed recommendations, thereby enhancing the quality, efficiency and effectiveness of the Board’s decision-making process.

### Management

The Management team is responsible for translating strategic priorities into actionable plans and ensuring disciplined execution across operations. It drives performance through efficient resource utilisation, robust internal controls and continuous monitoring of business activities. Management remains accountable for delivering results in line with our Company’s objectives while upholding governance standards and fostering a culture of operational excellence.

Board Committees

**Audit Committee**

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

<b>6</b> Meetings	<b>75%</b> Independence
<b>4</b> Members	<b>91.67%</b> 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.

<b>4</b> Meetings	<b>66.67%</b> Independence
<b>3</b> Members	<b>91.67%</b> Average Attendance

**Risk Management Committee**

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

<b>2</b> Meetings	<b>50%</b> Independence
<b>4</b> Members	<b>87.50%</b> Average Attendance

**Stakeholders' Relationship Committee**

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

<b>1</b> Meeting	<b>66.67%</b> Independence
<b>3</b> Members	<b>66.67%</b> 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.

<b>1</b> Meeting	<b>40%</b> Independence
<b>5</b> Members	<b>66.67%</b> 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.

<b>3</b> Meetings	<b>25%</b> Independence
<b>4</b> Members	<b>91.67%</b> 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 21<sup>st</sup> 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 1<sup>st</sup> 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 7<sup>th</sup> 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.