



## LLOYDS METALS AND ENERGY LIMITED

Regd. Office and Works : Plot No. A1 & A2, MIDC Industrial Area, Ghugus 442 505, District Chandrapur (MS), Tel : 07172-285398, 07172-285103  
Corporate Office : A2, 2nd Floor Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013, Tel : +91-22-62918111

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**Date: 14<sup>th</sup> May, 2021**

**To,**  
**BSE Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai - 400 001

To,  
Head- Listing & Compliance  
**Metropolitan Stock Exchange of India Ltd. (MSEI)**  
Vibgyor Towers, 4th floor,  
Plot No C 62, G - Block,  
Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 098

**Sub: Outcome of Board Meeting dated 14<sup>th</sup> May, 2021 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

**Ref: BSE Scrip Code: 512455**  
**BSE and MSEI Scrip ID: LLOYDSME**

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Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e. 14<sup>th</sup> May, 2021 have, *inter alia*, considered and approved the following:

1. Subject to the approval of the shareholders of the Company in the Annual General Meeting and subject to the other regulatory approvals, the issuance and allotment by way of preferential allotment of 9,00,00,000 (Nine Crore) Equity Shares of face value of Re. 1/- (Rupee One) each at a premium of Rs. 19/- (Rupees Nineteen) each aggregating to Rs. 180,00,00,000/- (Rupees One Eighty Crore Only) ("**Equity Shares**") to Thriveni Earthmovers Private Limited ("**Proposed Allottee**") in accordance with the provisions of applicable laws.
2. Subject to the approval of the shareholders of the Company in the Annual General Meeting and subject to the other regulatory approvals, the issuance and allotment by way of preferential allotment of 1,00,00,000 (One Crore) 3% Optionally Fully



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Convertible Debentures of face value of Rs. 20/- each at par aggregating to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) (“OFCDs”) to Thriveni Earthmovers Private Limited (“**Proposed Allottee**”/“**Debenture Holder**”) convertible at the option of the Debenture Holder into 1,00,00,000 (One Crore) fully paid-up equity shares of face value of Re. 1/- (Rupee One) each of the Company within a period of 18 months from the date of allotment i.e., each such OFCD shall be converted at the option of the Debenture Holder within a period of 18 months from the date of allotment into one fully paid up Equity share of Re. 1/- each of the Company at a price of Rs. 20/- (Rupees Twenty only) (including premium of Rs. 19/- (Rupees Nineteen)) per share being the price which is higher than the price of Rs. 11.43 per share or shall be redeemed compulsorily on the date of expiry of 18 months from the date of allotment in accordance with the provisions of applicable laws.

*The Preferential Allotment to the Proposed Allottee as mentioned above has also triggered an obligation on the Proposed Allottee to make an open offer to the equity shareholders of the Company (including the non-promoter non public shareholder of the Company) but excluding the shareholders forming part of the promoter and promoter group of the Company in terms of Regulations 3 and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Open Offer”). Subject to the approval of the shareholders of the Company in the annual general meeting for the proposed preferential allotment of the Equity Shares and OFCDs and upon completion of the Open Offer, Thriveni Earthmovers Private Limited will be acquiring joint control in the Company and will be classified as the promoter of the Company along with the existing members of the promoter and promoter group of the Company.*

3. Draft Notice for convening the Annual General Meeting of the Company on Monday, 14<sup>th</sup> June, 2021 at 11:30 a.m. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the above business.

Further the details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India circular bearing reference no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 has been enclosed as “**Annexure A**”.

The Board Meeting commenced today at 02.30 p.m. and concluded at 03:40 p.m.



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The above intimation is given to you for your record; kindly take the note of the same.

Thanking You,  
Yours faithfully,  
**For Lloyds Metals and Energy Limited**

**Sneha Yezarkar**  
**Company Secretary**  
*Encl: As above*



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### Annexure A

#### 1. Type of securities proposed to be issued (viz. Equity shares, convertibles etc.):-

Equity Shares and 3% Optionally Fully Convertible Debentures

#### 2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);

Preferential allotment

#### 3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):

- a. The Company will issue and allot 9,00,00,000 Equity Shares at a price of Rs. 20/- per share (face value of Re. 1/- each at a premium of Rs. 19/- each) aggregating to the amount of Rs. 180,00,00,000 /- (Rupees One Eighty Crore Only).
- b. The Company will issue and allot 1,00,00,000 3% Optionally Fully Convertible Debentures at the Face Value of Rs. 20/- each at par aggregating to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) convertible at the option of the Debenture Holder into 1,00,00,000 fully paid-up equity shares of face value of Re. 1/- each of the Company within a period of 18 months from the date of allotment.

#### 4. Details furnished in case of preferential issue:

- i. **Names of the Investor:-** Thriveni Earthmovers Private Limited
- ii. **The brief details of the existing operations of Thriveni Earthmovers Private Limited (TEMPL) (Proposed Allottee) are as follows.**

TEMPL, is a company with revenues of more than Rs. 2,500 crore. It is India's biggest Mine Developer & Operator (MDO). It has mined more than 30 Million MT of iron ore in 2019-20, as the MDO to various lease owners in Odisha. As far as mining operations goes, this makes TEMPL India's largest Private sector Miner for Iron Ore.

TEMPL is operating Barite mines, Coal mines in India and Indonesia, and has entered into a JV (through its subsidiary Thriveni Pellets Private Limited) for manufacturing Pellets of 4 Million at Brahmani River Pellets Ltd (Erstwhile owned by Stemcor UK), with a JSW Group Company, in Odisha. This company is integrated with an Iron Ore Slurry Pipeline.



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For these operations, TEMPL has an owned Mobile Mining Asset Base of more than 1,600 Machines, including Loaders (more than 250 Million BCM PA), Haulers (more than 200 Million BCM PA) & associated drilling machines, apart from Personnel Movement machines, Weighbridges, Central Iron Ore Processing Units, etc.

They are experts at mining and their highly qualified team are operating training centers, and ensure full compliance with all laws and regulations pertaining to Mining. All environment rules & regulations are fully complied with. Centralised Vehicle Management centers also ensure better uptime of the equipment at most economic costs.

iii. **Number of Investors:- 1**

iv. **Post allotment of securities- outcome of the subscription:**

- Details of the shareholding and voting rights of the Proposed Allottee after issuance of 9,00,00,000 Equity Shares and 1,00,00,000 3% OFCDs (assuming full conversion of OFCDs) is as under:

Proposed allottee	Pre Preferential Shareholding		No. of Equity Shares & OFCDs proposed to be allotted	Post Preferential Shareholding (After issue of 9,00,00,000 Equity Shares)		Post Preferential Shareholding (After issue of 9,00,00,000 Equity Shares and assuming full conversion of 1,00,00,000 OFCDs)	
	No. of Shares	%age		No. of Shares	%age	No. of Shares	%age
Thriveni Earthmovers Private Limited	0	0.00	i. 9,00,00,000 Equity Shares ii. 1,00,00,000 OFCDs	9,00,00,000	26.34	10,00,00,000	28.43

- Details of the Shareholding and voting rights of the proposed allottee: [Post Preferential Issue of Equity Shares, Post Preferential Issue (Assuming conversion of Existing Convertible Warrants issued vide Special resolution dated 30<sup>th</sup> October 2020 and Existing OFCDs issued vide Special resolution dated 15<sup>th</sup> June 2020), Post Preferential Issue (Assuming conversion of 1,00,00,000 3% OFCDs into Equity Shares) and Post addition in Capital till 30<sup>th</sup> September, 2021 due to vesting in ESOP.]



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Proposed Allottee	Pre Preferential Issue		No. of Equity Shares & OFCDs proposed to be allotted	Post Preferential Issue (After issue of Equity Shares)		Post Preferential Issue (Assuming conversion of Existing Convertible Warrants issued vide Special resolution dated 30.10.2020 and existing OFCDs issued vide Special resolution dated 15.06.2020)		Post Preferential Issue (Assuming conversion of 1,00,00,000 3% OFCDs )		Post Addition in Capital (ESOP)*	
	No of shares held	% of share holding		No of shares held	% of share holding	No of shares held	% of share holding	No of shares held	% of share holding	No of shares held	% of share holding
Thriveni Earthmovers Private Limited	0	0	i. 9,00,00,000 Equity Shares ii. 1,00,00,000 OFCDs	9,00,00,000	26.34	9,00,00,000	20.72	10,00,00,000	22.50	10,00,00,000	22.49

\* Due to 3,20,000 employee stock options which will vest prior to September 30, 2021.

### v. Issue Price/ Allotted Price

- The issue of Equity Shares on preferential basis shall be at a price of Rs. 20/- each (Re. 1/- face value + Rs. 19/- premium).
- The OFCDs of Rs. 20/- each are to be issued at par. The issue of Equity Shares pursuant to conversion of OFCDs on preferential basis shall be at a price of Rs. 20/- each (Re. 1/- face value + Rs. 19/- premium).

### vi. Additional details for issue of OFCDs

Sr. No.	Particulars	Details
1	Size of the Issue	Rs. 20,00,00,000/- [1,00,00,000 (One Crore) 3% Optionally Fully Convertible Debenture ("OFCDs") of Face Value of Rs. 20/- (Rupees Twenty only) each to be issued at par]
2	Whether proposed to be listed, If yes, name of the stock exchange(s);	No



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3	Tenure of the instrument	<p><b><u>Date of Allotment:-</u></b> The allotment of OFCDs shall be done within the prescribed time period under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p><b><u>Date of Maturity :-</u></b> 18 months from the date of allotment</p>
4	Coupon/interest offered, schedule of payment of coupon/interest and principal	<p><b><u>Interest Rate:-</u></b> The OFCDs shall carry simple interest @ 3% p.a. payable on half yearly basis or the period thereof upto the date of conversion or redemption whichever is earlier.</p> <p><b><u>Schedule of payment of Principal amount:-</u></b> If not converted by the OFCD holder within 18 months of the date of allotment into equity shares, then shall be redeemed compulsorily on the date of expiry of 18 months from the date of allotment</p>
5	Charge/security, if any, created over the Assets	The OFCDs shall be unsecured
6	Special right / interest /privileges attached to the instrument and changes thereof	The OFCD holder has the right but not the obligation to convert all its OFCDs into Equity Shares within 18 months of the date of allotment.
7	Delay in payment of interest /principal amount for a period of more than three months from the due date or default in payment of interest /principal	If the interest is not paid on the due date, or the redemption amount is not paid on the redemption date, then the Company shall pay additional interest at the rate of 6% p.a. for the period of default on the unpaid amount.
8	Details of any letter or comments regarding payment/non-payment of interest, principal	Nil



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	on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	
9	Details of redemption of OFCDs	If not converted by the OFCD holder within 18 months of the date of allotment into equity shares, then shall be redeemed compulsorily at par on the date of expiry of 18 months from the date of allotment.
10.	Equity Shares on Conversion of OFCD	Each OFCD is convertible into 1 (one) Equity Share and the conversion can be exercised within a period of 18 months from the date of allotment.