



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

www.lloyds.in | CIN: L40300MH1977PLC019594 | investor@lloyds.in

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rules 20 & 22 of Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India]

**To
The Members,
Lloyds Metals and Energy Limited**

Notice is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable provisions, if any, of the Act and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, (**"the Rules"**) as amended from time to time read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated 08th December, 2021 issued by the Ministry of Corporate Affairs (herein after referred to as **"MCA Circulars"**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), Special Resolutions as set out in this notice for:

1. Issue of Optionally Fully Convertible Debentures (**"OFCDs"**) on preferential basis on the terms which are set out in the explanatory statement attached to this notice;
2. Appointment of Mr. Balasubramanian Prabhakaran (DIN: 01428366) as a Non-Executive Director of the Company;
3. Appointment of Mr. Ramesh Luharuka (DIN: 00001380) as an Independent Director of the Company; and
4. Appointment of Dr. Seema Saini (DIN: 09539941) as an Independent Director of the Company.
5. Approval of Material Related Party Transaction(S) with Thriveni Earthmovers Private Limited (**"TEMPL"**)
6. Approval of Material Related Party Transaction(S) with Lloyds Steels Industries Limited (**"LSIL"**).

are proposed for consideration by members of Lloyds Metals and Energy Limited (**"the Company"**) for passing by means of Postal Ballot through voting by electronic means only (**"remote e-voting"**). Members are requested to read the instruction in the notes under the section **"Instruction for Voting through Electronic Means"**. The communication of the assent or dissent of the members would only take place through the remote e-voting system.

In compliance with MCA Circulars, this postal ballot notice dated Friday, 29th April, 2022 (**“Postal Ballot Notice/Notice”**) is being sent only through electronic mode to those members whose e-mail addresses are registered with the Registrar and Share Transfer agent of the Company (**“RTA”**)/ Depository Participant. If a member’s e-mail address is not registered with the RTA/ Depository Participant, then please follow the process provided in the notes to register the e-mail addresses.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act (**“Explanatory Statement”**), pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company vide resolution dated 29th April, 2022 has appointed M/s. Maharshi Ganatra & Associates, Practising Company Secretary (Membership No.: 11332) as the scrutinizer (**“Scrutinizer”**) for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has availed electronic voting platform of Central Depository Services (India) Limited (**“CDSL”**), for facilitating remote e-voting.

The remote e-voting period commences at 09:00 a.m. (IST) on Friday, 06th May, 2022 and will end at 5:00 p.m. (IST) on Saturday, 04th June, 2022, when the remote e-voting will be blocked and voting shall not be allowed beyond the said time. Upon completion of the process, the Scrutinizer will submit his report to the Chairman or any other person authorised by the Chairman. The results of the Postal Ballot would be announced on or before 05:00 p.m. (IST), Tuesday, 07th June, 2022.

The declared result, along with the Scrutinizer’s report, will be available forthwith on the Company’s website www.lloyds.in and will also be forwarded to BSE Limited and Metropolitan Stock Exchange of India Limited where the Company’s shares are listed. CDSL which has been engaged by the Company for facilitating e-voting will also display the result on its website www.evotingindia.com.

SPECIAL RESOLUTION

ITEM NO.: 01

ISSUE OF OPTIONALLY FULLY CONVERTIBLE DEBENTURES (“OFCD’S”) ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, in accordance with the provisions of Sections 42, 62(1) (c), 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the (Companies Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) (**“the Act”**), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI (ICDR) Regulations, 2018”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India, (**“SEBI”**), Reserve Bank of India, the Ministry of Corporate Affairs, the respective stock exchanges where the equity shares of the Company are listed (**“Stock Exchanges”**), and or any other competent regulatory

authorities and in accordance with the uniform listing agreements entered into with the stock exchanges, and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the stock exchanges and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the **“Board”**, which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise any of its power including the power conferred by this Resolution) and subject to the approval/ relaxation/ exemption from SEBI and/or the Stock Exchanges, as may be necessary and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the Board be and is hereby authorized to create, issue, offer and allot on preferential basis 6,00,00,000 (Six Crore) optionally fully convertible debenture (**“OFCDs”**) at a price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022, whichever is higher to Sunflag Iron and Steel Company Limited, (**“Sunflag”/ “Proposed Allottee”**), (hereinafter referred to as the **“Debenture Holder”**) as detailed below, convertible into 6,00,00,000 (Six Crore) fully paid-up equity shares of face value of Re. 1/- (Rupee One) each of the Company representing 11.89% of the total voting equity share capital of the Company on a fully diluted basis not before 9 months but not later than 18 months from the date of allotment of OFCDs and equity shares (i.e., equity shares that may be issued upon conversion of the OFCDs) to be allotted will rank pari-passu in all respects with the equity shares of face value of Re. 1/- (Rupee One only) forming part of the equity share capital of the Company i.e., each such OFCD shall be converted not before 9 months but not later than 18 months from the date of allotment into one fully paid up Equity share of Re. 1/- each of the Company at a price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22nd April, 2022 (**“Arbitration Award”**) and the Additional/ Supplementary Arbitration Award dated 28th April, 2022 (**“Additional/ Supplementary Arbitration Award”**), whichever is higher or shall be redeemed compulsorily on the date of expiry of 18 months from the date of allotment in accordance with the terms of issue, provisions of applicable laws and regulations including the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 and Companies Act, 2013.

Sr. No.	Name of the Proposed Allottee	No. of OFCDs proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
1.	Sunflag Iron & Steel Company Limited	6,00,00,000	a. Mr. Pranav Ravi Bhardwaj b. Mrs. Veena Bhardwaj c. Mr. Suhrit Ravi Bhushan Bhardwaj d. Mr. Ravi Bhardwaj e. Mr. Vijay Bhardwaj f. Mr. Udayan Bhardwaj
Total		6,00,00,000	

RESOLVED FURTHER THAT, the **“Relevant Date”** as per Regulation 161 of the SEBI (ICDR) Regulations, 2018 for the determination of issue price of OFCDs and equity shares to be so issued and allotted pursuant to conversion of OFCDs be fixed as 05th May, 2022 being the 30th day prior to 04th June, 2022 i.e., the E-voting/ Postal Ballot end date (which is the date of passing the

Shareholders resolution), in terms of the Companies Act, 2013 to consider the proposed preferential issue.

RESOLVED FURTHER THAT, subject to other regulatory approvals, Sunflag will be classified as Non-Promoter Shareholder of the Company.

RESOLVED FURTHER THAT, without prejudice to the generality of the above, the OFCDs shall be issued on the following terms:

1. That the OFCDs and equity shares to be so issued and allotted on conversion of the OFCDs shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
2. That the OFCDs and the equity shares to be so issued and allotted on conversion of OFCDs shall be subject to a lock-in for such period as specified under Regulation 167 of Chapter V of SEBI (ICDR) Regulations, 2018 relating to preferential issue;
3. That the OFCDs shall be unsecured;
4. That the proposed allotment of OFCDs shall be at a price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022, whichever is higher passed by the Sole Arbitrator in the arbitration proceedings between Sunflag and the Company;
5. That the OFCDs shall be converted into the equity shares at the option of the Debenture Holder not before 9 months but not later than 18 months from the date of allotment of OFCDs;
6. That the transferability of the OFCDs and of the equity shares to be so issued and allotted on conversion of OFCDs shall be in accordance with the provisions of applicable laws and regulations including Regulation 168 of Chapter V of SEBI (ICDR) Regulations, 2018, as amended from time to time;
7. That the OFCDs shall not carry any interest and no interest will accrue until the time of conversion of OFCDs into Equity Shares;
8. That the Company is liable to pay interest at the rate of 9% p.a. on the face value of the OFCDs if the Company fails to convert the OFCDs and in the event the proposed allottee does not exercise the conversion right within the 18 month conversion period, then the OFCDs will be redeemed by the Company within 48 months from the date of allotment and interest will accrue at 9% p.a. on the face value of OFCDs from the expiry of the conversion period of 18 months until redemption of the OFCDs;
9. That the OFCDs by themselves do not give to the holder thereof any rights of a shareholder of the Company;
10. That the number of equity shares that each OFCD converts into and the price per equity share upon conversion of each OFCD shall be appropriately adjusted for corporate actions such as

bonus issue, rights issue, stock, split, merger, demerger, transfer of undertaking, sale of a business division or any such capital or corporate restructuring; and

11. That the equity shares allotted on conversion of OFCD shall also be entitled to any future bonus, right issues of equity shares or other securities convertible into equity shares by the Company in the same proportion and manner as any other shareholders of the Company for the time being.

RESOLVED FURTHER THAT, where the Proposed Allottee exercises the conversion option, each OFCD shall be converted into 1 (one) equity share of the Company at a conversion price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022, whichever is higher.

RESOLVED FURTHER THAT, subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the above-mentioned OFCDs and to vary, modify or alter the terms and conditions and size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the shareholders of the Company.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things including without limitation, effecting any modification to the terms of the issue, to execute any agreements or other instruments, to settle any questions or difficulties that may arise, appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required and to take such actions or give such directions as the Board in its absolute discretion deem fit desirable, necessary for the preferential issue of the OFCDs without being required to seek any further clarification, consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT, Mr. Babulal Agrawal, the Managing Director of the Company and /or Mr. Mukesh Gupta, Director of the Company and/or Mr. Rajesh Gupta, Director, Ms. Trushali Shah, the Company Secretary of the Company, the Board be and is hereby authorized to do all such act(s), deed(s) and things including all forms, documents including filing with Ministry of Corporate Affairs (MCA / ROC) as may be necessary and incidental to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT, all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO.: 02

APPOINTMENT OF MR. BALASUBRAMANIAN PRABHAKARAN (DIN: 01428366) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, Mr. Balasubramanian Prabhakaran (DIN: 01428366), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 07th October, 2021 on the Board of the Company and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and Articles of Association of the Company and who is eligible for appointment, has consented to act as a Director of the Company and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Non- Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its committee thereof) and /or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO.: 03

APPOINTMENT OF MR. RAMESH LUHARUKA (DIN: 00001380) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Ramesh Luharuka (DIN: 00001380)**, who was appointed as an Additional Director of the Company with effect from 07th October, 2021, pursuant to Section 161 of the Act and Articles of Association of the Company and who has submitted a declaration that he meets the criteria of independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 07th October, 2021 to 06th October, 2026, whose term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its committee thereof) and /or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO.: 04**APPOINTMENT OF DR. SEEMA SAINI (DIN: 09539941) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment thereof for the time being in force), **Dr. Seema Saini (DIN: 09539941)**, who was appointed as an Additional Director of the Company with effect from 30th March, 2022, pursuant to Section 161 of the Act and Articles of Association of the Company and who has submitted a declaration that she meets the criteria of independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 30th March, 2022 to 29th March, 2027, whose term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its committee thereof) and /or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO.: 05**APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH THRIVENI EARTHMOVERS PRIVATE LIMITED:**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and the Company’s policy on Related Party Transactions, approval of the members be and is hereby accorded to enter into contracts/arrangements/transactions relating to mining and transportation of iron ore, supply of iron ore pellets, and services in connection to construction and related activities with Thriveni Earthmovers Private Limited (**“TEMPL”**), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), subject to the condition that the revised total value of all contracts/arrangements/transactions with TEMPL shall not exceed Rs. 2000,00,00,000/- (Rupees Two Thousand crores only) and such contracts/arrangements/transactions shall be at arms’ length basis and in ordinary course of business.

RESOLVED FURTHER THAT, pursuant to the provisions of Section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014, any Director or Company Secretary of the Company be and are hereby

authorised to do the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above, the Board of Directors of the Company (hereinafter referred to as “**Board**”, which term shall include any Committee constituted by the Board of Directors of the Company or any person authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution) be and is hereby authorised to agree, make, accept and finalise all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and the Board is also hereby authorised to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalise, execute, modify and amend all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit.”

ITEM NO.: 06

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH LLOYDS STEELS INDUSTRIES LIMITED (“LSIL”):

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and the Company’s policy on Related Party Transactions, approval of the Members be and is hereby accorded to enter into transactions relating to sale, purchase, supply or procurement of goods / machinery / materials and availing / rendering of various services (as may be amended from time to time) with Lloyds Steels Industries Limited (**“LSIL”**), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, subject to the condition that the revised total value of all transactions with LSIL shall not exceed Rs. 1100,00,00,000/- (Rupees One Thousand One hundred crores only) and such transactions shall be at arms’ length basis.

RESOLVED FURTHER THAT, pursuant to the provisions of Section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 16 of the Companies (Meeting of Board and its powers) Rules, 2014, any Director or Company Secretary of the Company be and is hereby severally authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above, the Board of Directors of the Company (hereinafter referred to as “**Board**”, which term shall include any Committee constituted by the Board of Directors of the Company or any person authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution) be and is hereby authorised to agree, make, accept and finalise all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and the Board is also hereby authorised to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalise, execute, modify and amend all agreements, documents and

writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit”.

**By the order of the Board
For Lloyds Metals and Energy Limited**

Sd/-

Trushali Shah

Company Secretary

Date: 29th April, 2022

Place: Mumbai

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”) setting out material facts concerning the Resolutions in the accompanying Notice, is annexed hereto.
2. In compliance with Sections 110 and 108 of the Act and Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically through e-voting facility provided by CDSL. The instructions for Voting through electronic means are annexed to this Notice.
3. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, 29th April, 2022 (“**Cut-off date**”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting.
4. The remote e-voting period commences at 09:00 a.m. (IST) on Friday, 06th May, 2022 and will end at 05:00 p.m. (IST) on Saturday, 04th June, 2022, when the remote e-voting will be blocked and voting shall not be allowed beyond the said date and time. During this period, members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date i.e., Friday, 29th April, 2022, may cast their vote electronically. Once the member casts the vote on the Resolution, he or she will not be allowed to change it subsequently.
5. M/s. Maharshi Ganatra and Associates, Practicing Company Secretary (Membership Number: 11332) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system in a fair and transparent manner.
6. In conformity with the applicable regulatory requirements, the Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, on Friday, 29th April, 2022 and who have registered their e-mail addresses with the Company or with the Depositories.
7. Those Members whose email IDs are not registered can get their Email ID registered as follows:
 - Members holding shares in de-mat form can get their E-mail ID registered by contacting their respective Depository Participant.

- Members holding shares in the physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent **“Bigshare Services Private Limited”** on their email id investor@bigshareonline.com or by sending the duly filled in E-communication registration form enclosed with this Notice to our RTA on their email id investor@bigshareonline.com.
8. Members may note that this Postal Ballot Notice will also be available on the Company’s website at www.lloyds.in, websites of BSE Limited at www.bseindia.com and website of Metropolitan Stock Exchange of India Limited at www.msei.in. Also, the Notice shall be displayed on website of CDSL at www.evotingindia.com.
 9. All material documents referred to in the accompanying Notice and the explanatory statement are open for inspection without any fee by the Members at the Registered Office of the Company during business hours on any working day, excluding Saturday, up to closure of remote e-voting on Saturday, 04th June, 2022.
 10. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e., Saturday, 04th June, 2022.
 11. Resolutions passed by the Shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.

Instructions for voting through electronic means:

1. The voting period begins on Friday, 06th May, 2022 at 09:00 a.m. (IST) and ends on Saturday, 04th June, 2022 at 05.00 p.m. (IST). During this period, shareholders of the Company holding shares, either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 29th April, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

Pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, (the **“Rules”**) as amended from time to time and read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13th, 2020, the General Circular No. 22/2020 dated June 15th, 2020, the General Circular No. 33/2020 dated September 28th, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23rd, 2021 and the General Circular No. 20/2021 dated 08th December, 2021 issued by the Ministry of Corporate Affairs (herein after referred to as **“MCA Circulars”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), resolutions are proposed for consideration by Members of Lloyds Metals and Energy Limited (**“the Company”**) to be passed by means of Postal Ballot through voting by electronic means only (**“remote e-voting”**).

2. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting

to all the de-mat account holders, by way of a single login credential, through their de-mat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

3. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in de-mat mode are allowed to vote through their de-mat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their de-mat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.
Individual Shareholders holding securities in demat mode	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login"

<p>with NSDL</p>	<p>which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit de-mat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in de-mat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your de-mat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in de-mat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders Holding securities in De-mat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders Holding securities in De-mat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

4. Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii) Click on “Shareholders” module.
 - iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv) Next enter the Image Verification as displayed and Click on Login.
 - v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participants are requested to use the sequence number in the PAN field. The sequence number is mentioned in the email of “Postal Ballot Notice” sent to the shareholders on their registered e-mail IDs. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter

	RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (4).

vii) After entering these details appropriately, click on “SUBMIT” tab.

viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in de-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the de-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x) Click on the EVSN for the relevant <Lloyds Metals and Energy Limited> on which you choose to vote.

xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

xvi) If a de-mat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on “Forgot Password” & enter the details as prompted by the system.

5. Note for Non – Individual Shareholders and Custodians-Remote Voting:

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; investor@lloyds.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding E-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.





6. Process for those shareholders whose email addresses/ Mobile Number are not registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant/Depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:
 - i) For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, Scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to our RTA Bigshare Services Private Limited on their email ID investor@bigshareonline.com. The RTA shall co-ordinate with CDSL and provide the login credentials to the above-mentioned shareholders.
 - ii) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
 - iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If your are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No.: 01

The Board of the Directors of the Company at its meeting held on 29th April, 2022 has given their consent subject to approval of shareholders of the Company by way of Special Resolution to the issue and allotment 6,00,00,000 (Six Crore) optionally fully convertible debentures at a Price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022, whichever is higher to Sunflag Iron and Steel Company Limited, the Proposed Allottee convertible into 6,00,00,000 (one crore) fully paid-up equity shares to settle entire liability of the Company.

In terms of Section 62(1)(c) read with Sections 42 and 71 of the Companies Act, 2013 and rules made thereunder (“Act”), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations, 2018”) as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, 2018, the Preferential Issue requires approval of the shareholders of the Company by way of a Special Resolution.

Accordingly, consent of the members is being sought in terms of Section 42, 62 & 71 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

1. List of Allottee for Preferential Allotment of OFCDs:

Sr. No.	Name of the Proposed Allottee	No. of OFCDs proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
1.	Sunflag Iron & Steel Company Limited	6,00,00,000	a. Mr. Pranav Ravi Bhardwaj b. Mrs. Veena Bhardwaj c. Mr. Suhrit Ravi Bhushan Bhardwaj d. Mr. Ravi Bhardwaj e. Mr. Vijay Bhardwaj f. Mr. Udayan Bhardwaj
Total		6,00,00,000	

2. Objects of the Preferential Issue:

The proposed issue of 6,00,00,000 (Six Crore) OFCDs on Preferential Allotment basis is being made to settle entire liability of the Company pursuant to Arbitration Award dated 22nd April 2022 and the Additional/ Supplementary Arbitration Award dated 28th April 2022.

3. Maximum number of specified securities to be issued and price of the securities:

The resolution set out in the accompanying notice authorizes the Board to issue 6,00,00,000 OFCDs at a price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22th April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022, whichever is higher on preferential basis.

4. Basis on which the price has been arrived at along with report of the valuer:

A) As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares has been done by Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer using Internationally accepted valuation practices vide Valuation Report dated 29 April 2022. Accordingly, the Fair Value of Equity Shares of the Company is Rs. 104.62/- each. Further, a copy of this certificate is also available in the “Investors” tab on the website of the Company at the following link: www.lloyds.in

B) The Equity Shares of the Company are listed on BSE Limited (“BSE”) and Metropolitan Stock Exchange of India Limited (“MSEI”) (referred to as “Stock Exchanges”). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 as on date. There is no trading done on MSEI. In terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which OFCDs and equity shares to be issued and allotted pursuant to conversion of OFCDs shall not be less than higher of the following:

- a) The 90 Trading days volume weighted average price of the equity shares of the Company quoted on the recognised stock exchange preceding the Relevant Date; or
- b) The 10 Trading days volume weighted average price of the equity shares of the Company quoted on the recognised stock exchange preceding the Relevant Date.

“Stock Exchange” for this purpose mean BSE Limited as there is no trading done on MSEI.

The Relevant Date for the purpose of pricing of OFCDs and equity shares to be issued and allotted pursuant to conversion of OFCDs is 05th May, 2022 being the 30th day prior to 04th June, 2022 prior to E-voting/ Postal Ballot end date (i.e., the date of passing the shareholders resolution). Hence, as on the date of this Postal Ballot Notice i.e., 29th April, 2022, pricing cannot be determined in terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018.

C) As per Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28 April, 2022; 6,00,00,000 OFCDs shall be issued and allotted at a price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD whichever is higher to the Proposed Allottee.

Accordingly, pricing of OFCDs and equity shares to be issued and allotted pursuant to conversion of OFCDs will be based on higher price of A, B or C as mentioned above.

5. Relevant date with reference to which the price has been arrived at:

The relevant date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of OFCDs and Equity Shares to be issued and allotted pursuant to conversion of OFCDs with reference to the proposed allotment is 05th May, 2022 being the 30th day prior to 04th June, 2022 i.e., the E-voting/ Postal Ballot end date (which is the date of passing the shareholders resolution).

6. The class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of OFCDs is made to a body corporate i.e., Sunflag Iron & Steel Company Limited, listed on BSE Limited and National Stock Exchange of India Limited having its registered office at 33, Mount Road, Sadar, Nagpur- 440001, Maharashtra.

The Proposed Allottee will be classified as the non-promoter shareholder of the Company.

7. Intention of promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

None of the existing directors, promoters or key managerial personnel of the Company have shown their intention to subscribe to proposed Preferential Issue of OFCDs.

8. The change in control if any in the company that would occur consequent to the preferential offer:

The proposed Preferential Allotment will not result any change in control of the Company.

9. Time frame within which the preferential allotment shall be completed:

As required under the SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of OFCDs within a period of 15 days from the date of passing of this Special Resolution by the shareholders through Postal Ballot, provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission, as the case may be in compliance with Regulation 170 of the SEBI (ICDR) Regulations, 2018.

10. Shareholding pattern before and after preferential issue would be as follows:

Sr. No	Category	Pre-Preferential Issue as on 31 March 2022		Pre- Preferential Issue (i.e., Post Conversion of 6,60,00,000 warrants into Equity Shares and conversion of 1,00,00,000 OFCDs into Equity Shares on 29 April 2022)		Post-Preferential Issue (Assuming conversion of 6,00,00,000 OFCDs into Equity Shares of Sunflag)	
		No of shares held	% of share holding	No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters Holding						
1	Indian						
	Individual	35,721,720	9.69	35,721,720	8.03	35,721,720	7.08
	Bodies corporate & LLP	220,193,363	59.72	296,193,363	66.60	296,193,363	58.68
	Sub-total	255,915,083	69.41	331,915,083	74.63	331,915,083	65.76
2	Foreign Promoters	-	0.00	-	0.00	-	0.00
	Sub-total (A)	255,915,083	69.41	331,915,083	74.63	331,915,083	65.76
B	Non-promoters' holding						
	<u>Institutional investors</u>	10,000	0.00	10,000	0.00	10,000	0.00
	<u>Non-institution</u>						
	Private corporate bodies & LLP	47396942	12.85	47396942	10.66	107396942	21.29
	Indian public & HUF	61,385,884	16.65	61,385,884	13.80	61,385,884	12.16
	Others (including NRIs, Trusts, etc)	3,891,311	1.06	3,891,311	0.88	3,891,311	0.77
	Sub-total (B)	112,684,137	30.56	112,684,137	25.34	172,684,137	34.22
C	Non-Promoter & Non- Public	120,000	0.03	120,000	0.03	120,000	0.02
	GRAND TOTAL	368,719,220	100.00	444,719,220	100.00	504,719,220	100.00

11. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

12. Identity of the natural persons who are the ultimate beneficial owners of the shares/OFCDs proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

Proposed Allottee	Ultimate Beneficial Owner	Category	Pre-Preferential Issue as on 31 st March, 2022		No. of OFCDs proposed to be allotted	Pre-Preferential Issue to Sunflag (i.e., Post Conversion of 6,60,00,000 warrants into Equity Shares and conversion of 1,00,00,000 OFCDs into Equity Shares on 29 th April, 2022)		Post-Preferential Issue (Assuming conversion of 6,00,00,000 OFCDs into Equity Shares of Sunflag)	
			No of shares held	% of share holding		No of shares held	% of share holding	No of shares held	% of share holding
Sunflag Iron & Steel Company Limited	i. Mr. Pranav Ravi Bhardwaj	Non-Promoter	-	-	60000000	60000000	13.49	60000000	11.89
	ii. Mrs. Veena Bhardwaj								
	iii. Mr. Suhrit Ravi Bhushan Bhardwaj								
	iv. Mr. Ravi Bhardwaj								
	v. Mr. Vijay Bhardwaj								
	vi. Mr. Udayan Bhardwaj								

There will be no change in control of the Company consequent to the Preferential Issue.

13. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
Sunflag Iron & Steel Company Limited	Not Applicable	Non-Promoter

14. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

During the period from 01st April, 2022 till the date of this notice, the Company has not made any preferential issue.

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Exchange method:

The Company is issuing 6,00,00,000 (six crore) OFCDs to settle entire liability of the Company.

16. Undertakings:

- i) The Company undertakes to re-compute the price of the OFCDs and equity shares to be issued and allotted pursuant to conversion of OFCDs in terms of the provisions of SEBI (ICDR) Regulations 2018 where it is required to do so; and
- ii) The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the OFCDs and equity shares to be issued and allotted pursuant to conversion of OFCDs shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.

17. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018

Disclosure is not applicable in the present case as neither the Company nor its promoters/directors are wilful defaulters and/or fraudulent borrowers.

18. Pricing:

- A) As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares has been done by Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer using Internationally accepted valuation practices vide Valuation Report dated 29 April 2022. Accordingly, the Fair Value of Equity Shares of the Company is Rs. 104.62/- each. Further, a copy of this certificate is also available in the "Investors" tab on the website of the Company at the following link: www.lloyds.in
- B) The Equity Shares of the Company are listed on BSE Limited ("BSE") and Metropolitan Stock Exchange of India Limited ("MSEI") (referred to as "Stock Exchanges"). The Equity Shares of

the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 as on date. There is no trading done on MSEI. In terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which OFCDs and equity shares to be issued and allotted pursuant to conversion of OFCDs shall not be less than higher of the following:

- a) The 90 trading days volume weighted average price of the equity shares of the Company quoted on the recognised stock exchange preceding the Relevant Date; or
- b) The 10 trading days volume weighted average price of the equity shares of the Company quoted on the recognised stock exchange preceding the Relevant Date.

“Stock Exchange” for this purpose mean BSE Limited as there is no trading done on MSEI.

The Relevant Date for the purpose of pricing of OFCDs and equity shares to be issued and allotted pursuant to conversion of OFCDs is 5th May 2022 being the 30th day prior to 4th June 2022 prior to E-voting/ Postal Ballot end date (i.e., the date of passing the shareholders resolution). Hence, as on the date of this Postal Ballot Notice i.e., 29th April 2022, pricing cannot be determined in terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018.

- C) As per Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022; 6,00,00,000 OFCD's shall be issued and allotted at a price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD whichever is higher to the Proposed Allottee.

Accordingly, pricing of OFCDs and equity shares to be issued and allotted pursuant to conversion of OFCDs will be based on higher price of A, B or C as mentioned above.

19. Name and the address of Valuer who performed valuation:

Mr. Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer having his Office at 205, Nadiadwala Market, Poddar Road, Malad (East), Mumbai- 400097.

20. Certificate from Practicing Company Secretary:

A copy of the certificate from Mr. Maharishi Ganatra & Associates, Practicing Company Secretary (CoP No.: 14520) certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the Postal Ballot Notice till 4 June 2022. Further, a copy of this certificate is also available in the “Investors” tab on the website of the Company at the following link: www.lloyds.in

21. Lock-in period:

The aforesaid allotment of OFCDs and Equity Shares to be issued and allotted on conversion of OFCDs shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018,

as amended. The entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

22. Material Terms of Issue of OFCDs:

- i) That the proposed allotment of OFCD's shall be at a price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022, whichever is higher passed by the Sole Arbitrator in the arbitration proceedings between Sunflag and the Company;
- ii) That the OFCDs shall be unsecured;
- iii) That the OFCDs shall be converted into the equity shares at the option of the Debenture Holder not before 9 months but not later than 18 months from the date of allotment of OFCDs;
- iv) That the transferability of the OFCDs and of the equity shares to be so issued and allotted on conversion of OFCDs shall be in accordance with the provisions of applicable laws and regulations including Regulation 168 of Chapter V of SEBI (ICDR) Regulations, 2018, as amended from time to time;
- v) That the OFCDs shall not carry any interest and no interest will accrue until the time of conversion of OFCDs into Equity Shares;
- vi) That the Company is liable to pay interest at the rate of 9% p.a. on the face value of the OFCDs if the Company fails to convert the OFCDs and in the event the proposed allottee does not exercise the conversion right within the 18 month conversion period, then the OFCDs will be redeemed by the Company within 48 months from the date of allotment and interest will accrue at 9% p.a. on the face value of OFCDs from the expiry of the conversion period of 18 months until redemption of the OFCDs;

23. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:

It is hereby declared that neither the Company nor its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and none of its directors or Promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

24. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution:

Issue and allotment of 6,00,00,000 OFCDs at a Price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022, whichever is higher on preferential basis.

Date of passing Board Resolution for aforesaid Preferential Issue is 29th April 2022.

25. Amount which the company intends to raise by way of such securities:

The proposed issue of 6,00,00,000 (Six Crore) OFCDs shall be at a Price to be determined as per Chapter V of the SEBI (ICDR) Regulations, 2018 or at a price of Rs. 150/- per OFCD as agreed in the Arbitration Award dated 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dated 28th April, 2022, whichever is higher on preferential basis to settle entire liability of the Company.

26. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

No contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects

27. Principle terms of assets charged as securities:

No asset is charged as a security

28. Interest of Promoters/ Directors:

None of the existing promoters, directors and key managerial personnel and their relatives except to the extent of their shareholding in the Company, if any are in any way concerned or interested financially or otherwise in the resolution No. 1 mentioned above.

Thrive Earthmovers Private Limited ("**Acquirer 1**"), Sky United LLP ("**Acquirer 2**") and Shree Global Tradefin Limited ("**Acquirer 3**") (Acquirer 1, Acquirer 2 and Acquirer 3, existing promoters of the Target Company, hereinafter collectively referred to as "**Acquirers**") have made a public announcement dated 29 April 2022 in relation to the open offer under Regulation 3(2), Regulation 3(3) and Regulation 5(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**") for the acquisition of up to 11,28,04,137 fully paid up equity shares of face value of Re. 1 each of the Company representing 25.37% of the voting share capital of the Company, from the eligible equity shareholders of the Company (including the non-promoter non-public shareholder of the Company). Accordingly, in compliance with Regulation 26(2) of the SEBI (SAST) Regulations, the aforesaid relevant resolutions will require the approval of the shareholders of the Company by way of a Special Resolution by postal ballot. Therefore, your approval is being sought by way of a Special Resolution by postal ballot.

Item No.: 02

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Balasubramanian Prabhakaran (DIN: 01428366), aged 49 years, as an Additional Director (Non-Executive) with effect from 07th October, 2021 under Section 149, 150 and 152 of the Companies Act, 2013 and the Articles of Association of the Company.

Mr. Balasubramanian Prabhakaran shall hold office upto the date of next Annual General Meeting and is eligible to be appointed as a Director of the Company liable to retire by rotation. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as a Director of the Company.

Further, as per the proviso to Sec. 160 which is made effective February 09, 2018 the requirements of deposit of amount shall not apply in case of appointment of Non-Executive Director is recommended by Nomination and Remuneration Committee. Since Mr. Balasubramanian Prabhakaran is a Non- Executive Director of the Company whose appointment is recommended by Nomination and Remuneration Committee, there is no requirement of submission of requisite deposit.

In the opinion of the Board, Mr. Prabhakaran for being eligible for his appointment is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Prabhakaran is the Managing Director of Thriveni Earthmovers Private Limited. He started Thriveni Earthmovers Private Limited in 1994 after completing his Graduation in Computer Science. Mr. Prabhakaran is a visionary leader with passion for technology and engineering. His flawless execution and has led the Company to become the largest private mine developer and operator in India. He is also a trained private pilot license holder, having flown the Cessna-152, Cessna-172 and Pilatus PC12 aircrafts. His way of integrating community with business is one of the core reasons for the success of the Thriveni Earthmovers Private Limited in complex mining projects.

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015

Brief details in respect of the Director seeking appointment:

Names of Director	Mr. Balasubramanian Prabhakaran
DIN	01428366
Educational Qualification	Graduation in Computer Science
Category of Director	Non-Executive Promoter Director
Expertise in Functional Area	Mr. Balasubramanian Prabhakaran has an experience in technology, engineering and flawless execution
Relationships between directors inter-se	N.A.
List of other Listed Entities in which he holds Directorship and the membership of Committees of the Board	NIL
Other Committee Membership in Lloyds Metals and Energy Limited	NIL
No. of Shares held including shareholding as a beneficial owner	NIL

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mr. Prabhakaran as a Director in the interest of the Company and recommends the Special Resolution as set out in the Notice for approval of Members.

Item No.: 03

The Board of Directors, on the recommendation of nomination and remuneration committee, appointed Mr. Ramesh Luharuka (DIN: 00001380), aged 67 years, as an additional director (independent) with effect from 07th October, 2021 under Section 149, 150 and 152 of the Companies Act, 2013 and the articles of association of the Company.

Mr. Ramesh Luharuka shall hold office upto the date of next annual general meeting and is eligible to be appointed as an independent director of the Company for a term of five consecutive years up

to 06th October, 2026, whose term shall not be subject to retirement by rotation. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as a director of the Company. The Company has also received a declaration of independence from Mr. Ramesh Luharuka.

In the opinion of the Board, Mr. Ramesh Luharuka fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") for being eligible for his appointment. Ramesh Luharuka is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an independent director.

Mr. Ramesh Luharuka, a resident of Mumbai, 67 years old, is a fellow member of Institute of Chartered Accountants of India (ICAI) and Institute of Company Secretaries of India (ICSI) with additional qualification of Bachelor of Law and Legislation (LLB) and Master of Commerce (M.Com) in Cost Accounting. Having started his career from 1979, he is in practice of chartered accountancy under the name of M/s R. V. Luharuka & Co LLP. He has an experience of over 40 years in corporate finance, capital market, investment banking and other related activities.

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015

Brief details in respect of the director seeking appointment:

Names of Director	Mr. Ramesh Luharuka
DIN	00001380
Educational Qualification	CA, CS, LLB and M.Com in Cost Accounting
Category of Director	Independent Director
Expertise in Functional Area	Mr. Luharuka has an experience of over 40 years in Corporate Finance, Capital market, Investment Banking and other related activities
Relationships between directors inter-se	N.A.
List of other Listed Entities in which he holds Directorship and the Membership of Committees of the Board	N.A.
Other Committee Membership in Lloyds Metals and Energy Limited	Mr. Ramesh Luharuka is the part of the below committees of the Company: 1. Chairman of Audit Committee 2. Member of Corporate Social Responsibility Committee 3. Member of Stakeholder's Relationship Committee
No. of Shares held including shareholding as a beneficial owner	NIL

The board of directors based on the recommendation of the nomination and remuneration committee considers the appointment of Mr. Ramesh Luharuka as an independent director in the interest of the Company and recommends the Special Resolution as set out in the Notice for approval of members.

Item No.: 04

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Dr. Seema Saini (DIN: 09539941), aged 57 years, as an additional director (independent director) of the Company, with effect from 30th March, 2022 under Section 149, 150 and 152 of the Companies Act, 2013 and the articles of association of the Company.

Pursuant to amendment (effective from 01st January, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Dr. Seema Saini shall hold office upto the date of next annual general meeting or for a period of three months from the date of appointment, whichever is earlier. Dr. Seema Saini is eligible to be appointed as an independent director for a term upto (5) five consecutive years upto 29th March, 2027, whose term shall not be subject to retirement by rotation. The Company has received notice under Section 160 of the Companies Act, 2013 from Dr. Seema Saini signifying her candidature as an independent director of the Company. The Company has also received a declaration of independence from Dr. Seema Saini.

In the opinion of the Board, Dr. Seema Saini fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") for being eligible for her appointment. Dr. Seema Saini is not disqualified from being appointed as an independent director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a director.

Dr. Seema Saini is the CEO of N. L. Dalmia Educational Society which runs three Schools of excellence: · N. L Dalmia Institute of Management Studies, N. L. Dalmia High School and N.L. Dalmia College of Arts Commerce & Science. Dr. Seema brings with her an extensive experience of 30 years in the field of education. Academically, she is a PhD from Mumbai University and has Master's degree in Economics (Mumbai University) and a Masters in Human Resource Development from Xavier University, Cincinnati (USA). Furthermore Dr. Seema Saini is professionally certified in various areas such as project management from Project Management Institute, Pennsylvania (USA), "Excellence in Higher Education" from Indian School of Business (ISB), Hyderabad, India, Certification in Strategic Leadership from Indian Institute of Management (IIM), Ahmedabad, India. Dr. Saini is an honorary member of National Advisory Council of the SME Chamber of India. While in the USA, Prof. Dr. Saini was on the board of Cincinnati Chapter of American Society of Training and Development (A.S.T.D.) and she also holds the position of Vice President of Association of ICSE Schools of Maharashtra Region. Dr. Saini is on the Panel of Inspectors by the Council for the Indian Certificate School Exams. Dr. Seema Saini has published papers in International Journals and presented at conference proceedings. She is frequently invited to the prestigious conference and seminars as a keynote speaker, panelist speaker and moderator. Her educational leadership promotes the success of all students while facilitating development, implementation and stewardship of a vision for learning. Furthermore, Dr. Saini, carries forward the vision of the trustees by promoting CSR activities under which the society has adopted Kondgaon Village to improve the health, hygiene, education, environment and the livelihood for sustainable development of the people. Our efforts were felicitated when on 16th February 2022, Kondgaon Village was awarded with "Sundar Gaon Puraskar" 2020-21 by Zilla Parishad Palghar and received the "R.R.Patil Award" with cheque of Rupees Ten Lakhs for the Village.

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015

Brief details in respect of the director seeking appointment:

Names of Director	Dr. Seema Saini
DIN	09539941
Educational Qualification	PhD in Management and a Master's degree in Economics from University of Mumbai and a Masters in Human Resource Development from Xavier University
Category of Director	Independent Director
Expertise in Functional Area	Management
Relationships between directors inter-se	N.A.
List of other Listed Entities in which he holds Directorship and the Membership of Committees of the Board	N.A.
Other Committee Membership in Lloyds Metals and Energy Limited	NIL
No. of Shares held including shareholding as a beneficial owner	NIL

The board of directors based on the recommendation of the nomination and remuneration committee considers the appointment of Dr. Seema Saini as an independent director in the interest of the Company and recommends the Special Resolution as set out in the Notice for approval of members.

Item No.: 05

The members of the Company had approved the limit of Rs. 750,00,00,000/- (Rupees Seven Hundred and Fifty Crores Only) on 13th October, 2021 on completion of Postal Ballot for contract(s)/ arrangements(s)/ transaction(s) with **Thriveni Earthmovers Private Limited ("TEMPL")**, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), relating to mining and transportation of iron ore supply of iron ore pellets, and services in connection to construction and related activities.

Now the Company is expecting an increase in these limits. Accordingly, the Board on recommendation of the Audit Committee in their meeting held on 29th April, 2022, has approved entering into transactions relating to mining and transportation of iron ore supply of iron ore pellets, and services in connection to construction and related activities with TEMPL, subject to the condition that the total value of all transactions with TEMPL shall not exceed Rs. 2000,00,00,000/- (Rupees Two Thousand Crores Only) and such transactions shall be at arms' length basis and in ordinary course of business.

Therefore, members of the Company are requested to approve the overall Limit of Rs. 2000,00,00,000/- (Rupees Two Thousand Crores Only) with **Thriveni Earthmovers Private Limited ("TEMPL")**

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.

In accordance with Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of members through special resolution, as the aggregate value of transaction(s) amounts to 10% or more of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company.

Accordingly, consent of the member is sought for passing the Special Resolution as set out in the Notice for approval of material Related Party Transaction with Thriveni Earthmovers Private Limited.

None of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date, particulars of the proposed transactions are as follows:

Sr. No.	Particulars	Remarks
1.	Name of the Related Party and nature of relationship	<p>Thriveni Earthmovers Private Limited</p> <p>Section 2(76)(viii) of the Companies Act, 2013: Any-body corporate which is an investing company or the venturer of the Company.</p> <p>Thriveni Earthmovers Private Limited forms part of promoter or promoter group of Lloyds Metals and Energy Limited, by holding 24.43% shareholding in the Company as on date</p>
2.	Nature, duration of the contract and particulars of the contract or arrangement	<p>Nature of Contract or Arrangement: Order for Mining and Transportation of iron ore, supply of iron ore pellets, services in connection to construction and related activities.</p> <p>Duration of contract or arrangement: as may be mentioned specifically in each order.</p> <p>Particulars of contract or arrangement: The proposed transactions shall relate to Mining and Transportation of iron ore, supply of iron ore pellets, provision of services in connection to construction and related services through orders, which will be governed by the Company's Related Party Transaction Policy and shall be within the overall limits as approved by the Audit Committee, Board of Directors and Members of the Company.</p> <p>Such transactions would at all times be on arms' lengths basis and in the ordinary course of the Company's business and in due course of time a Mine Developer & Operator ("MDO") Agreement will be signed between</p>

		the parties
3.	The material terms of the contract or arrangement including the value, if any	The transactions will be based on orders to be issued from time to time for mining and transportation of iron ore, supply of iron ore pellets, provision of services in connection to construction and related services. The revised estimated monetary value of the aggregate transaction(s) shall not exceed Rs. 2000 crores (Rupees Two Thousand Crores only)
4.	Any advance paid or received for the contract or arrangement, if any	Terms of receipt of advance shall be as per the proposed orders
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	As may be mutually agreed between both the parties for the proposed transaction. However, such transactions would at all times be on arms' lengths basis
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors and	Yes, all factors relevant to the contract have been considered.
7.	Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Related Parties shall vote on the said resolution.

Item No.: 06

The Members of the Company had approved a limit of Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crores Only) on completion of Postal Ballot for contract(s)/ arrangements(s)/ transaction(s) with Lloyds Steels Industries Limited ("**LSIL**"), a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**').

Moreover, the Company is expecting additional Rs. 750,00,00,000/- (Rupees Seven Hundred and Fifty crores only) worth of Contract(s)/ Arrangement(s)/Transaction(s) with LSIL. Accordingly, The Board on recommendation of the Audit Committee in their meeting held on 29th April, 2022, has approved entering into transactions relating to sale, purchase, supply and service transactions (as may be amended from time to time) with LSIL, subject to the condition that the total value of all transactions with LSIL shall not exceed Rs. 1100,00,00,000/- (Rupees Eleven Hundred crores only) and such transactions shall be at arms' length basis.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.

In accordance with Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of members through Special Resolution, as the aggregate value of transaction(s) amounts to 10% or more of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company. Accordingly, consent of the Member is sought for passing the Special Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with Lloyds Steels Industries Limited.

Except Mr. Mukesh Gupta, Mr. Rajesh Gupta and Mr. Madhur Gupta and their relatives, none of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, as amended till date, particulars of the prior transaction and proposed transactions are as follows:

Sr. No.	Particulars	Contracts / Arrangements /Transactions of the aggregate value of Rs. 1,100 crores/-
1.	Name of the Related Party and nature of relationship	<p>Lloyds Steels Industries Limited (“LSIL”)</p> <p>Section 2(76)(vi) of the Companies Act, 2013: any-body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager.</p> <p>Mr. Mukesh Gupta, Director & Promoter of Lloyds Metals and Energy Limited is a Whole time Director and Promoter of Lloyds Steels Industries Limited. Mr. Rajesh Gupta, Director & Promoter of Lloyds Metals and Energy Limited is a Promoter of Lloyds Steels Industries Limited.</p> <p>Mr. Madhur Gupta, being the Director of the Company is the relative of Mr. Rajesh Gupta.</p>
2.	Nature, duration of the contract and particulars of the contract or arrangement	<p>Nature of contract or arrangement: Purchase/sale/supply or procurement of goods/machinery/ materials and availing/rendering of various services.</p> <p>Duration of contract or arrangement: as mentioned specifically in each purchase order.</p> <p>Particulars of contract or arrangement: As per the terms of the respective contracts or arrangements entered into with Lloyds Steels Industries Limited</p>
3.	The material terms of the contract or arrangement including the value, if any	The Company will enter into the various contracts and arrangements of monetary

		revised value of Rs. 1100 crores/- for purchase/sale/supply or procurement of goods/materials/machinery and availing/rendering of various services.
4.	Any advance paid or received for the contract or arrangement, if any	Terms of advance payment vary for each purchase order
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	Prices are negotiated and agreed mutually based on product specification and degree of customization/technology involved. However, contract(s)/arrangement(s)/transaction(s) so entered are at arm's length basis.
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors and	Not Applicable
7.	Any other information relevant or important for the Board to take a decision on the proposed transaction	The contracts and arrangements for the aggregate revised value of Rs. 1100 crores for purchase/sale/supply or procurement of goods/materials/machinery and availing/rendering of various services were entered into between Lloyds Metals and Energy Limited and Lloyds Steels Industries Limited prior to Lloyds Steels Industries Limited becoming the related party of Lloyds Metals and Energy Limited. The said contracts and arrangements are at arm's length basis.

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Related Parties shall vote on the said resolution.

For and on the behalf of
Lloyds Metals and Energy Limited

Sd/-
Trushali Shah
Company Secretary
Date: 29th April, 2022
Place: Mumbai



E-COMMUNICATION REGISTRATION FORM

(Only for members holding shares in physical form)

Date:

To,

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East,
Mumbai 400059.

UNIT – LLOYDS METALS AND ENERGY LIMITED

Dear Sir,

Sub: Registration of E-mail ID for serving of Notices / Annual Reports through electronic mode by Company

We hereby register our E-mail ID for the purpose of receiving the notices, Annual Reports and other documents / information in electronic mode to be sent by the Company.

Folio No.:
E-mail ID:
Name of the First / Sole Shareholder:
Signature:

Note: Shareholder(s) are requested to notify the Company as and when there is any change in the e-mail address.