

## Lloyds Metals and Energy Limited

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Corporate Office : A2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Bhudhkar Marg, Lower Parel, Mumbai-400013, Tel.: +91-22-62918111  
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### Notice

Notice is hereby given that the (02/2024-25) Extra-ordinary General Meeting (“EGM”) of the Members of Lloyds Metals and Energy Limited will be held on **Friday, 17<sup>th</sup> January, 2025 at 11:30 A.M. (IST)** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the following business:

#### Special Business:

#### 1. APPROVAL FOR APPOINTMENT OF MR. DINESH KUMAR JAIN (DIN: 07239310), AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Dinesh Kumar Jain (DIN: 07239310), who was appointed as an Additional Director in the capacity of a Non-Executive, Independent Director of the Company w.e.f. 23<sup>rd</sup> October, 2024, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) and 17 of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who shall hold office subject to approval of the members in terms of the Listing Regulations, be and is hereby, appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from 23<sup>rd</sup> October, 2024 upto 22<sup>nd</sup> October, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

#### 2. APPROVAL FOR APPOINTMENT OF MR. SHABBIRHUSEIN SHAIKHADAM KHANDWAWALA (DIN: 10821717), AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Shabbirhusein Shaikhadam Khandwawala (DIN: 10821717), who was appointed as an Additional Director in the capacity of a Non-Executive, Independent Director of the Company w.e.f. 18<sup>th</sup> December, 2024, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) and 17 of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who shall hold office subject to approval of the members in terms of the Listing Regulations, be and is hereby, appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from 18<sup>th</sup> December, 2024 upto 17<sup>th</sup> December, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and as per the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the continuation of Directorship of Mr. Shabbirhusein Shaikhadam Khandwawala (DIN: 10821717), on the Board of the Company notwithstanding his attaining the age of Seventy-Five (75) years on 8<sup>th</sup> August, 2025, as a ‘Non-Executive, Independent Director’ of the Company, to hold office for his remaining term.

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may

arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

### **3. APPROVAL OF ‘LLOYDS METALS AND ENERGY EMPLOYEE STOCK OPTION SCHEME 2024’**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB & SE Regulations**”), and Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (“**the Act**”), if any and the Rules made there under (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for approval of Lloyds Metals and Energy Employee Stock Option Scheme 2024 (“**Scheme**”) and the Board of Directors of the Company (hereinafter referred to as the “**Board**”) which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to create, grant, offer, issue, transfer under the Scheme, in one or more tranches not exceeding 2,00,00,000 (Two Crore only) Employee Stock Options (“**Options**”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), to or for the benefit of Employees and Directors of the Company its Group Company including its Subsidiary Company or its Associate Company, in India or outside India, of the Company and to such persons as may be, from time to time, allowed for the benefits of the Scheme (as permitted under the applicable laws), exercisable into not more than 2,00,00,000 (Two Crore only) Equity Shares (“**Shares**”) of the face value of Re. 1/- (One) each at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be administered by the Nomination and Remuneration Committee (“**Committee**”) of the Company and shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the provisions of SBEB & SE Regulations for the purpose of administration and implementation of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through a Trust route and an irrevocable Employee Welfare Trust, as set up by the Company by the name Lloyds Employee Welfare Trust (“**Trust**”) shall acquire the Shares by way of fresh allotment from the Company.

**RESOLVED FURTHER THAT** the Shares to be issued, allotted and transferred under the Scheme shall rank pari-passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price in a fair and reasonable manner, in accordance with the Scheme.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the SBEB & SE Regulations and other applicable laws, rules and regulations, as may be prevailing at that time and also to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, issues, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** to bring into effect and implement the Scheme and generally for giving effect to these resolutions, Directors and/or the Key Managerial Personnel of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose, including but not limited to the filing of necessary forms with appropriate authorities, admission of Equity Shares transferred under the scheme with the depositories, listing of Shares with the Stock exchanges etc. and may delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents as may be necessary in this regard.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**4. APPROVAL OF GRANT OF OPTIONS TO THE EMPLOYEES OF GROUP COMPANY INCLUDING ITS SUBSIDIARY COMPANY, IN INDIA OR OUTSIDE INDIA OF THE COMPANY UNDER LLOYDS METALS AND ENERGY EMPLOYEE STOCK OPTION SCHEME 2024.**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 6(3) (c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SBEB & SE Regulations”**), and Section 62(1)(b) and applicable provisions of the Companies Act , 2013 (**“the Act”**), if any and the Rules made there under (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution), to extend the benefits of Lloyds Metals And Energy Employee Stock Option Scheme 2024 (**“Scheme”**) including the grant of Employee Stock Options (**“Options”**) and transfer the Equity Shares (**“Shares”**) thereunder at any time thereunder, to or for the benefit of Employees and Directors of the Group Company including its Subsidiary Company, in India or outside India, of the Company, and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Shares to be issued, allotted, and transferred under the Scheme shall rank pari-passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the applicable laws, rules and regulations, as may be prevailing at that time and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of

Directors are authorized to do for the purpose of giving effect to this resolution.”

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**5. APPROVAL OF GRANT OF OPTIONS TO THE EMPLOYEES OF ASSOCIATE COMPANY, IN INDIA OR OUTSIDE INDIA OF THE COMPANY UNDER LLOYDS METALS AND ENERGY EMPLOYEE STOCK OPTION SCHEME 2024.**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 6(3) (c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SBEB & SE Regulations”**), and Section 62(1)(b) and applicable provisions of the Companies Act , 2013, if any and the Rules made there under (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, constituted by the Board of Directors to exercise its powers, conferred by this resolution) be and is hereby accorded to extend the benefits of Lloyds Metals and Energy Employee Stock Option Scheme 2024 (**“Scheme”**) including the grant of Employee Stock Options (**“Options”**) and transfer of the Equity Shares (**“Shares”**) at any time thereunder, to or for the benefit of Employees and Directors of the Associate Company, in India or outside India, of the Company, and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Shares to be issued, allotted and transferred under the Scheme shall rank pari-passu in all respects with the then existing Shares of the Company

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the applicable laws, rules and regulations, as may be prevailing at that time and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**6. APPROVAL FOR PROVISION OF MONEY BY THE COMPANY FOR THE PURCHASE OF ITS OWN SHARE BY THE TRUST / TRUSTEES FOR THE BENEFIT OF EMPLOYEES UNDER LLOYDS METALS AND ENERGY EMPLOYEE STOCK OPTION SCHEME 2024.**

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

“**RESOLVED THAT** in continuation to the earlier resolution passed by the Members of the Company dated 08<sup>th</sup> March, 2018 and pursuant to the provisions of Section 67(3), 62(1)(b) of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and the Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB & SE Regulations**”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”) which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the

Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to Lloyds Employee Welfare Trust (“**Trust**”), in one or more tranches such that the total amount of provision of money for subscription or purchase of fully paid-up Equity Shares of the Company by the Trust shall not exceed 5% of the aggregate of paid up capital and free reserves of the Company, or other limit as prescribed under the applicable laws, from time to time, for the purpose of subscription and/or purchase of Equity Shares of the Company by the Trust / Trustees, in one or more tranches, subject to the ceiling of Equity Shares (“**Shares**”) as may be prescribed under Lloyds Metals and Energy Employee Stock Option Scheme 2024 (“**Scheme**”) or any other share based Employee benefit plan which may be introduced by the Company from time to time (“**Employee Benefit Scheme(s)**”), with a view to purchase such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SBEB & SE Regulations, the Act and any other applicable laws and regulations.

**RESOLVED FURTHER THAT** the above-prescribed limit shall be taken on a consolidated basis for all Employee Benefits Scheme(s) as may be undertaken by the Company from time to time.

**RESOLVED FURTHER THAT** any loan provided by the Company shall be an interest-free loan and shall be repayable by the Trust by utilizing the proceeds realized from the exercise of Options by the grantees and the accruals of the Trust during the tenure of the Scheme or at the termination of the Scheme and in accordance with the relevant provisions of the applicable laws & regulations.

**RESOLVED FURTHER THAT** the trustees of the Trust shall ensure compliance with the provisions of the SBEB & SE Regulations, 2021, the Act and all other applicable laws at all times in connection with dealing with the Shares of the Company, including but not limited to maintenance of proper books of account, records and documents as prescribed.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, and things as it may, in its absolute discretion, deem necessary for the granting of loan within the prescribed limits of SBEB & SE Regulation and to take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**7. APPROVAL UNDER SECTION 186 OF THE COMPANIES ACT, 2013 INTERALIA TO GIVE LOANS, INTER CORPORATE DEPOSITS, GIVE GUARANTEES IN CONNECTION WITH LOANS MADE BY ANY PERSON OR BODY CORPORATE AND ACQUIRE BY WAY OF SUBSCRIPTION, PURCHASE OR OTHERWISE THE SECURITIES OF ANY OTHER BODY CORPORATE IN EXCESS OF THE LIMITS PRESCRIBED**

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members of the Company via Postal Ballot dated 29<sup>th</sup> December, 2014 and pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) and the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in terms of the provisions of the Company’s Memorandum of Association and Articles of Association and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include, unless the context otherwise required, any committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to give any loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in one or more tranches in future, which may exceed aggregate permissible limit i.e. sixty percent (60% ) of the paid-up capital of the Company and its free reserves and securities premium account or Hundred percent (100%) of its free reserves and securities premium account, whichever is more, or Rs. 10,000 Crore (Rupees Ten Thousand Crore Only) whichever is higher.

**RESOLVED FURTHER THAT** the Board and any Committee of the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, in this regard and deal with any matters, take necessary steps as the Board and any Committee of the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may

be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**8. TO CONSIDER APPROVAL FOR PROVIDING A GUARANTEE TO THIRD-PARTY LENDERS FOR LOANS AVAILED BY LLOYDS SURYA PRIVATE LIMITED (“LLOYDS SURYA”)**

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013 (“**the Act**”) and other applicable provisions of the Act read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulation**”) and the Company’s policy on related party transactions, and as per the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company is hereby accorded for the Company to enter into contracts/arrangements/transactions relating to granting of a guarantee on behalf of Lloyds Surya Private Limited (“**Lloyds Surya**”) for an amount not exceeding Rs. 1000,00,00,000 (Rupees One Thousand Crores Only) (“**Lloyds Surya Guarantee**”) to any financial institution, bank or non-banking financial company or third party lenders which provides financial assistance to Lloyds Surya Private Limited for its principal business activities and such other allied activities and services in connection thereto and related activities with Lloyds Surya, Mr. Rajesh Gupta, Mr. Madhur Gupta and Lloyds Surya are related parties within the meaning of Section 2(76) of the Companies Act, 2013.

**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 and/or Key Managerial Personnel of the Company be and are hereby authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them and make relevant filings with the regulatory and/or statutory authorities, as may be necessary.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities (including the Competition Commission of India, if and as may be required under applicable laws), as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority (including the Competition Commission of India if and as may be required under applicable laws), for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**9. APPROVAL FOR SUBSCRIPTION TO THE EQUITY SHARES OF THRIVENI EARTHMOVERS AND INFRA PRIVATE LIMITED AND EXECUTION OF RELATED DOCUMENTATION**

To consider and if thought fit, to pass, the following resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (**“the Act”**) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Act read with rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), as amended from time to time, and the Company’s policy on Related Party Transactions, and as per the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the Company to subscribe to 70,00,00,000 (Seventy Crores) equity shares, representing 79.82% (Seventy Nine point Eight Two percent) of the total issued, subscribed and paid-up equity share capital of the Thriveni Earthmovers and Infra Private Limited (**“TEIL”**), for an aggregate consideration of Rs. 70,00,00,000 (Rupees Seventy Crores Only).

**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 and/or Key Managerial Personnel of the Company be and are hereby authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them and make relevant filings with the regulatory and/or statutory authorities, as may be necessary.

**RESOLVED FURTHER THAT** any Director and/or Key Managerial Personnel of the Company be and are hereby severally 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, is also hereby severally 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.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority (including the Competition Commission of India, if and as may be required under applicable laws), for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**10. APPROVAL FOR PROVIDING A GUARANTEE ON THE REDEEMABLE PREFERENCE SHARES TO BE ISSUED BY THE THRIVENI EARTHMOVERS AND INFRA PRIVATE LIMITED TO THE PROMOTER SHAREHOLDERS OF THRIVENI EARTHMOVERS PRIVATE LIMITED (“TEML”) OR PROVIDING GUARANTEE TO THIRD PARTY LENDERS FOR LOANS AVAILED BY TEMPL PROMOTERS**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 185, 186 and 188 of the Companies Act, 2013 (**“the Act”**) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Act read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) and the Company’s policy on related party transactions, on recommendation of the Audit Committee and Board of Directors of the Company, approval of the Members of the Company be is hereby accorded for the Company to enter into contracts/arrangements/transactions relating to granting of a guarantee for an aggregate principal amount of Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore Only) and all returns payable to the External Lenders (as defined below) as applicable (**“Guarantee”**) to either:

1. the promoter shareholders of Thriveni Earthmovers Private Limited (**“TEML”**) (which includes the Managing Director of the Company i.e., Mr. Balasubramanian Prabhakaran and his immediate family members, together referred to as (**“Promoter Shareholders”**)), whereunder the Promoter Shareholders shall have the right to require the Company to mandatorily acquire the 9.5% (Nine point Five percent) Redeemable Preference Shares (**“RPS”**) from the Promoter Shareholders or infuse funds in Thriveni Earthmovers and Infra Private Limited (**“TEIL”**) for mandatory redemption of RPS by TEIL, subject to scheme of demerger in relation to the mine development and operation business (together with its associated assets and liabilities) of TEMPL to TEIL (**“Demerger Scheme”**) being sanctioned and receiving the approval of the National Company Law Tribunal, Chennai Bench (**“NCLT Approval”**); or

2. any financial institution, bank, non-banking financial company, any other third-party lender (or any trustee appointed on their behalf) (“**External Lenders**”) that provides financial assistance by way of loan or subscribes to any non-convertible debentures issued by the Promoter Shareholders or any company controlled by the Promoter Shareholders for its principal business activities (“**Promoter Shareholder Financing**”) for guaranteeing the performance of all present and future obligations and liabilities of the Promoter Shareholders or any company controlled by the Promoter Shareholders or any other security provider providing security in connection with the Promoter Shareholder Financing (including the repayment of the aggregate principal amount of Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore Only) and all returns payable on any Promoter Shareholding Financing) (“**Guaranteed Obligations**”). A counter-guarantee shall be given to the Company by TEMPL for an equal amount of Guarantee if the Guarantee given by the Company to External Lenders is provided prior to the NCLT Approval. Such counter-guarantee by TEMPL shall be withdrawn on receiving the NCLT Approval and RPS issuance, while the Guarantee provided by the Company to External Lenders shall continue until the full and final discharge of all Guaranteed Obligations.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 189 of the 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 and/or Key Managerial Personnel of the Company be and are hereby authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them and make relevant filings with the regulatory and/or statutory authorities, as may be necessary.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities (including the Competition Commission of India, if and as may be required under applicable laws), as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority (including the Competition Commission of India, if and as may be required under applicable

laws), for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

Trushali Shah#  
**Company Secretary**  
Membership No.: ACS61489

Date: 18<sup>th</sup> December, 2024

Place: Mumbai

**Registered Office:**

Plot No. A 1-2, MIDC Area, Ghugus,  
Chandrapur - 442505, Maharashtra, India.

**CIN:** L40300MH1977PLC019594

**E-mail :** [investor@lloyds.in](mailto:investor@lloyds.in)

**Website :** [www.lloyds.in](http://www.lloyds.in)




**NOTES**

1. The Ministry of Corporate Affairs (“**MCA**”) has vide its General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020; 17/2020 dated 13<sup>th</sup> April, 2020; 20/2020 dated 5<sup>th</sup> May, 2020; 02/2021 dated 13<sup>th</sup> January, 2021; 03/2022 dated 05<sup>th</sup> May, 2022, 10/2022 dated 28<sup>th</sup> December, 2022, 25<sup>th</sup> September, 2023 and 09/2024 dated 19<sup>th</sup> September, 2024 and any amendment/ modification thereof issued by MCA and read with the Securities and Exchange Board of India (“**SEBI**”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 05<sup>th</sup> January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03<sup>rd</sup> October, 2024 (hereinafter referred to as “**Circulars**”), and in compliance with the provisions of the Companies Act, 2013 (“**Act**”) and the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“**Listing Regulations**”) permitted the holding of the Extra Ordinary General Meeting (“**EGM**”) through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”), without the physical presence of the members at a common venue.
2. Accordingly, in compliance with the provisions of the Act read with the Circulars, the EGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“**ICSI**”) read with Guidance/Clarification dated 15<sup>th</sup> April, 2020 issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM.
3. Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business stating material facts and reasons for the proposed resolutions is annexed hereto and forms part of this notice.
4. Since this EGM is being held pursuant to the Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

5. In line with the Circulars, Notice of the thus EGM, inter alia, indicating the process and manner of e-voting is being sent by Email, to all the Members whose Email IDs are registered with the Company / Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at [www.lloyds.in](http://www.lloyds.in) and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (“NSE”) at [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. Institutional / Corporate Members (i.e. other than individuals/HUF, NRI etc.) are required to send a duly certified scanned copy (PDF/JPG Format) of its Board or governing body resolution /authorization etc., authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [kcnevatia@yahoo.com](mailto:kcnevatia@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investor@lloyds.in](mailto:investor@lloyds.in). Institutional shareholders can also upload their Board Resolution / Power of Attorney / Authority Letter, etc., by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-voting” tab in their login.
7. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. The SEBI has mandated the submission of the Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company’s share transfer agent, Bigshare Services Private Limited (“RTA”).
9. Those Shareholders whose email IDs are not registered can get their e-mail ID’s registered as follows:
- Members holding shares in demat 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 RTA on their email id [investor@bigshareonline.com](mailto: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](mailto:investor@bigshareonline.com).
10. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.
11. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the EGM through VC/OAVM are given in this Notice.
12. Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the EGM. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the EGM.
14. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 01<sup>st</sup> April, 2019 except in case of transmission or transposition of securities. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.
15. Further, all the documents referred to in the Notice will also be available for electronic inspection by the members from the date of circulation of this Notice up to the date of EGM, i.e. Friday, 17<sup>th</sup> January, 2025. Members seeking to inspect such documents can send an email to [investor@lloyds.in](mailto:investor@lloyds.in).
16. Members are provided with the facility for voting through voting system during the VC/OAVM proceedings at the EGM and Members participating at the EGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the EGM.
17. Members who have already casted their vote by remote e-voting prior to the EGM will be eligible to participate at the EGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.
18. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM.
19. Instructions for voting through electronic means:  
The remote e-voting facility will be available during the following period:
- |                                 |   |
|---------------------------------|---|
| Commencement of remote e-voting | <b>Monday, 13<sup>th</sup> January, 2025</b><br>(9:00 A.M. IST)   |
| End of remote e-voting          | <b>Thursday, 16<sup>th</sup> January, 2025</b><br>(5:00 P.M. IST) |
- The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday, 10<sup>th</sup> January, 2025 may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 10<sup>th</sup> January, 2025.
- 20. INSTRUCTIONS FOR E-VOTING AND JOINING THE EGM ARE AS FOLLOWS:**
- The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:
- Step 1: Access to NSDL e-Voting system**
- A. Login method for e-Voting for Individual Members holding securities in demat mode**
- In terms of SEBI circular dated 09<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around;">   </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/ Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL 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/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

**B. Login Method for e-Voting other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - (c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number

for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
  6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
    - (a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - (b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
    - (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [kcnevatia@yahoo.com](mailto:kcnevatia@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nSDL.com](http://www.evoting.nSDL.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in).
4. You can also update your Mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).

## **21. THE INSTRUCTIONS FOR REGISTRATION OF EMAIL ADDRESS**

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- a. In case shares are held in physical mode please provide 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 [investor@lloyds.in](mailto:investor@lloyds.in)
- b. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor@lloyds.in](mailto:investor@lloyds.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- c. Alternatively, shareholder/members may send a request to [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- d. In terms of SEBI circular dated 09<sup>th</sup> December, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **22. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:**

- a. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

23. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

## **PROCESS AND MANNER FOR ATTENDING THE EGM THROUGH INSTAMEET:**

- a. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investor@lloyds.in](mailto:investor@lloyds.in). The same will be replied by the Company suitably.
- f. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request by Monday, 13<sup>th</sup> January, 2025 (up till 05:00 P.M. IST) from their registered e-mail Id's mentioning their name, DP ID and client Id / folio number, PAN, mobile number on [investor@lloyds.in](mailto:investor@lloyds.in) as registered in the records of the Company. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

## **24. GENERAL GUIDELINES FOR MEMBERS**

1. The Company has appointed Mr. K.C. Nevatia (Membership No.: FCS3936) from K. C. Nevatia & Associates, Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and voting during the EGM in a fair and transparent manner.
2. As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of shares held by them. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.

3. The Scrutinizer shall submit his consolidated report to the Chairman within 48 hours from the conclusion of the EGM. The results declared along with the Scrutinizer's Report shall be communicated to the BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, where the shares of the Company are listed and shall be placed on the Company's website at [www.lloyds.in](http://www.lloyds.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorised by the Chairman.
4. Members who have not registered their e-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically.
5. Members are requested to notify any changes in their address / e-mail id's to the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited at, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
6. The process to be followed for registration/ updation of addresses and / or e-mail address by Members holding shares in physical mode, by following the procedure at the link attached: <https://www.lloyds.in/investor-contact/>.
7. Members must quote their Folio No. / Demat Account No. and contact details such as e-mail address, contact no. etc. in all their correspondence with the Company's Registrar and Share Transfer Agent.
8. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
9. The voting rights of shareholder shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 10<sup>th</sup> January, 2025.
10. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the EGM.
11. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the EGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The remote e-voting module shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

**STATEMENT ANNEXED TO THE NOTICE SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETINGS**

**In respect of Item No. 1**

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, the Board of Directors of the Company at their meeting held on 23<sup>rd</sup> October, 2024, had approved the appointment of Mr. Dinesh Kumar Jain (DIN: 07239310) as Additional Director, in the capacity of Non-Executive, Independent Directors of the Company, not liable to retire by rotation, for a term of 5 (Five) years i.e. from 23<sup>rd</sup> October, 2024 to 22<sup>nd</sup> October, 2029 (both days inclusive), subject to approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Member.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) and 17 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has not been debarred from holding the office of director by virtue of any SEBI order or any other such Authority.

**Brief Profile of Mr. Dinesh Kumar Jain**

*Mr. Dinesh Kumar Jain has an impressive educational background. He holds a Master of Technology (M.Tech) from the Indian Institute of Technology (IIT) Kanpur and an MBA from the University of Hull in the UK. In addition to these degrees, he has a Post Graduate Diploma in Human Rights, Humanitarian Law, and Refugee Law, as well as a Diploma in Democratic Institutions and Participatory Democracy. He also completed a course in Leadership and Strategic Thinking at the University of Cambridge. This diverse education equips him with a strong foundation in technology, business, and social issues.*

*Mr. Dinesh Kumar Jain has had a distinguished career spanning over four decades, beginning as a member of the Indian Administrative Service (IAS) in 1983. Throughout his career, he has held key positions within the Government of India, the Government of Maharashtra, and the United Nations Industrial Development Organization (UNIDO). Notably, he served as a Member of the Lokpal of India from March 2019 to March 2024.*

*As the 39<sup>th</sup> Chief Secretary of the Maharashtra Government, Mr. Jain played a crucial role in coordinating efforts among various state departments, providing strategic counsel to the Cabinet on policy issues, and implementing decisions aimed at addressing low Human Development Index (HDI) in certain districts. He was instrumental in developing a roadmap to enhance competitiveness in the automotive SME sector, training personnel in over 100 SMEs across the country.*

*Mr. Jain excels in conceptualizing and executing large-scale impactful programs, showcasing a remarkable ability to design, pilot, and effectively scale interventions. His extensive experience and strategic vision have significantly contributed to the development of effective policies and initiatives.*

Mr. Dinesh Kumar Jain’s extensive experience in public administration, strategic policymaking, and program execution positions him as an ideal candidate for the role of Independent Director. His proven track record of driving impactful initiatives and fostering collaboration across diverse

sectors will undoubtedly add significant value to the board. Mr. Jain is committed to leveraging his expertise to support the organization’s strategic goals and enhance its governance framework.

The Company has also received notice under Section 160 of the Act from a Member proposing the candidature of Mr. Dinesh Kumar Jain for the office of a Director of the Company. Mr. Dinesh Kumar Jain has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act. Mr. Dinesh Kumar Jain has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (“IICA”).

The NRC as a part of Nomination and Remuneration Policy has finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Dinesh Kumar Jain for Independent Director. Further, in the opinion of the Board, Mr. Dinesh Kumar Jain fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management and possesses appropriate skills, experience, and knowledge. The Board was satisfied that the appointment of Mr. Jain is justified due to the following reasons:

- (a) With over four decades of leadership roles in both government and international organizations, he will significantly strengthen the Company’s leadership and provide strategic guidance for its continued growth and improvement.
- (b) His deep expertise in policy development and program execution will be instrumental in guiding the Company in the successful execution of ongoing and upcoming projects.
- (c) He brings a valuable global perspective and strategic insight, offering essential guidance on international industrial development and fostering cross-border collaborations.

Accordingly, considering the extensive industrial knowledge and experience of Mr. Jain as well as his educational background, appointment of Mr. Jain as an Independent Director is in the interest of the Company.

Brief detail of Mr. Dinesh Kumar Jain is separately provided in the “Annexure - I” to this Notice, in terms of the provisions of (i) Regulation 36(3) of Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India (“ICSI”). He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

Copy of the letter of appointment of Mr. Dinesh Kumar Jain containing the terms and conditions of appointment, is available for inspection. Please refer to Note 15 given in the Notice on inspection of documents.

The resolution seeks the approval of Members of the Company for the appointment of Mr. Dinesh Kumar Jain as an Independent Director of the Company for a term of five (5) years effective 23<sup>rd</sup> October, 2024 to 22<sup>nd</sup> October, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof and he shall not be liable to retire by rotation.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the Listing Regulations, the approval of the Members of the Company is sought for the appointment of Mr. Dinesh Kumar Jain as an Independent Director of the Company, as a Special Resolution.

The Board, recommends passing of this Special Resolution as set out at **Item No. 1** of this notice, for your approval.

Except, Mr. Dinesh Kumar Jain, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 1 of the Notice.

### **In respect of Item No. 2**

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, the Board of Directors of the Company at their meeting held on 18<sup>th</sup> December, 2024 had approved the appointment of Mr. Shabbirhusein Shaikhadam Khandwawala (DIN: 10821717) as Additional Director, in the capacity of Non-Executive, Independent Directors of the Company, not liable to retire by rotation, for a term of 5 (Five) years i.e. from 18<sup>th</sup> December, 2024 upto 17<sup>th</sup> December, 2029 (both days inclusive) (both days inclusive), subject to approval of the Members of the Company.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has not been debarred from holding the office of director by virtue of any SEBI order or any other such Authority.

#### **Brief Profile of Mr. Shabbirhusein Shaikhadam Khandwawala**

*Mr. Shabbirhusein Shaikhadam Khandwawala is an accomplished professional with a distinguished career spanning several decades. He earned his Master of Science degree in Organic Chemistry from Gujarat University in 1973, after which he joined the Indian Police Service (IPS). He served in the IPS from 1973 to 2010, ultimately retiring as Chief of Gujarat Police - Director General of Police.*

*Post-retirement, Mr. Khandwawala continued to contribute his expertise in security and intelligence. His experience in governance and Vigilance also led him to be appointed as a member of Lokpal Search Committee by Government of India.*

*From April 2021 to November 2024, Mr. Khandwawala was associated with the Board of Control for Cricket in India (“BCCI”) as the Head of Anti-Corruption and Security, where he was instrumental in overseeing integrity and security matters within Indian cricket.*

*His career highlights reflect his extensive experience in Law Enforcement, Governance, Human Resources Development, Inter & Intra Personnel Relationship, Man Management, CSR, Security, Intelligence & Vigilance marking him as a prominent figure in both Public Service and Corporate World. Mr. Khandwawala is dedicated to utilizing his leadership and expertise to drive the organization’s strategic objectives and strengthen its governance framework*

The Company has also received notice under Section 160 of the Act from a Member proposing the candidature of Mr. Khandwawala for the office of a Director of the Company. Further, Mr. Khandwawala has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act. Mr. Shabbirhusein Shaikhadam Khandwawala has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (“IICA”).

The NRC as a part of Nomination and Remuneration Policy has finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Khandwawala for Independent Director. Further, in the opinion of the Board, Mr. Shabbirhusein Shaikhadam Khandwawala fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management and possesses appropriate skills, experience, and knowledge. The Board was satisfied that the appointment of Mr. Shabbirhusein Shaikhadam Khandwawala is justified due to the following reasons:

- (a) His extensive experience in vigilance, anti-corruption, and law enforcement can ensure the Company maintains high ethical standards, transparency, and accountability in its operations.
- (b) His background in corporate security and intelligence allows him to provide valuable insights into risk management, crisis handling, and safeguarding the Company’s physical and cyber security.
- (c) With his leadership experience in both public and private sectors, he can offer strategic guidance on regulatory compliance, crisis management, and sound decision-making in complex situations.
- (d) His respected career and involvement in key governmental bodies enhance the Company’s credibility, boosting stakeholder confidence in its leadership and governance practices.

Accordingly, considering the extensive industrial knowledge and experience of Mr. Khandwawala as well as his educational background, appointment of Mr. Khandwawala as an Independent Director is in the interest of the Company.

Mr. Khandwawala will be attaining the age of 75 years on 8<sup>th</sup> August, 2025 and in view of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

#### **Justification for his continuation as Non-Executive, Independent Directors on the Board of the Company is as under:**

Appointing Mr. Shabbirhusein Shaikhadam Khandwawala as an independent director, even after the age of 75, is highly justified due to his extensive experience and expertise accumulated over four decades in the Indian Police Service, corporate security, and governance. His deep understanding of law enforcement, risk management, ethical governance, and compliance remains invaluable. As an independent director, he can offer objective, unbiased perspectives, guiding the company in complex decisions and ensuring strong governance. His continued relevance, demonstrated through roles with prestigious organizations like the Lokpal Search Committee and the BCCI, underscores his ability to contribute significantly to the company’s strategic direction and reputation, making him an asset to the board.

Moreover, his leadership and strategic insights are vital in navigating the evolving challenges of the business world. Therefore, his appointment as an independent director would bring tremendous value to the company, reinforcing its commitment to ethical practices and sound governance.

Brief detail of Mr. Shabbirhusein Shaikhadam Khandwawala is separately provided in the “Annexure - II” to this Notice, in terms of the provisions of (i) Regulation 36(3) of Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India (“ICSI”). He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

Copy of the letter of appointment of Mr. Shabbirhusein Shaikhadam Khandwawala containing the terms and conditions of appointment, is available for inspection. Please refer to Note 15 given in the Notice on inspection of documents.

The resolution seeks the approval of Members of the Company for the appointment of Mr. Shabbirhusein Shaikhadam Khandwawala as an Independent Director of the Company for a term of five (5) years effective 18<sup>th</sup> December, 2024 to 17<sup>th</sup> December, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the Listing Regulations, the approval of the Members of the Company is sought for the appointment of Mr. Shabbirhusein Shaikhadam Khandwawala as an Independent Director of the Company, as a Special Resolution.

The Board, recommends passing of this Special Resolution as set out at **Item No. 2** of this notice, for your approval.

Except, Mr. Shabbirhusein Shaikhadam Khandwawala, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 2 of the Notice.

#### **Item No.: 03, 04 & 05**

Employees Stock options in the hands of the employees have since long been recognized as an effective instrument to align the interests of the employees with that of the Company. With a view to drive long term objectives of the Company, to attract, motivate and retain employees by rewarding for their performance, ring fence and incentivize key talent to drive long term objectives of the Company, to ensure that the senior management employees compensation and benefits match the long gestation period of certain key initiatives and to drive ownership behavior and collaboration amongst employees, it is proposed to approve and adopt the Lloyds Metals and Energy Employee Stock Option Scheme 2024 ("**Scheme**").

The Board of Directors has considered and approved the Scheme at its meeting dated 18<sup>th</sup> December, 2024. The Scheme shall be implemented through Trust route for extending the benefits to the eligible Employees wherein the Trust shall acquire the Shares by the way of fresh allotment from the Company.

#### **The Company has structured the Scheme for its eligible employees with the following major objectives:**

- (a) To reward and incentives the Employees for their association and performance;
- (b) To attract, motivate and retain the Employees to contribute to the growth and profitability of the Company;
- (c) To bring sense of association with the Company and its growth.

These objectives are intended to be achieved through the grant of Employee Stock Options ("**Options**") to Eligible Employees and Directors of the Company, its Group Company including its Subsidiary Company or its Associate Company, in India or outside India, of the Company.

The intent is to cover senior leaders and key talent who can make a significant difference to the Company's performance and align their rewards directly with the Company's performance. The value of the award can be realized only through superior business performance leading to superior share price performance over time.

This approach not only strengthens the overall talent pool within the organization but also ensures consistent standards of performance and incentivization throughout the Company, its Group Company including its Subsidiary Company or its Associate Company, in India or outside India, of the Company. Moreover, it aligns with the strategic vision of promoting a unified corporate culture focused on long-term value creation and sustainable growth across all business entities under the Lloyds Metals and Energy Limited umbrella.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB & SE Regulations**"), and Section 62 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), the issue of Equity Shares under an Employee Stock Options Scheme requires approval of the Members of the Company by way of a Special Resolution. The Special Resolution set out at **Item No. 3** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SBEB & SE Regulations, approval of the Members of the Company by way of separate Special Resolution is also required for grant of Options to Eligible Employees and Directors of Group Company including its Subsidiary Company, in India or outside India, of the Company. The Special Resolution set out at **Item No. 4** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SBEB & SE Regulations, approval of the Members of the Company by way of separate Special Resolution is also required for grant of Options to Eligible Employees and Directors of Associate Company, in India or outside India, of the Company. The Special Resolution set out at **Item No.5** is to seek your approval for the said purpose.

The main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

#### **a. Brief Description of the Scheme:**

This Scheme shall be termed as the "Lloyds Metals and Energy Employee Stock Option Scheme – 2024" ("**Scheme**").

The Company has structured this Plan for the Employees. The purpose of the Scheme includes the followings:

1. To attract relevant talent into the Company to drive its growth plans.
2. To motivate and retain the Employees to contribute to the growth, profitability and reduce the attrition rate of the Company.
3. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
4. To foster a sense of ownership and participation amongst the Employees, allowing them to share in the value they create for the Company in the years to come, and
5. To provide deferred rewards to Employees.

#### **b. The total number of Options to be offered and granted under the Scheme:**

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 2,00,00,000 (Two Crore Only) which shall be convertible into equal number of Shares having face value of Re. 1/- each.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be added back to the pool and shall be available for further Grant under the Scheme unless otherwise determined by the Nomination and Remuneration Committee ("**Committee**").

Further, the maximum number of Options that can be Granted and the Shares arise upon Exercise of these Options shall stand adjusted in case of Corporate Action.

**c. Identification of classes of Employees entitled to participate in the Scheme:**

1. An employee as designated by the Company, who is exclusively working in India or outside India; or
2. A director of the Company, whether a Whole Time Director or not, including executive director and a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
3. An employee as defined in (a) or (b), of a Group company including Subsidiary or its Associate Company including Joint Venture Company in India or outside India, of the Company.

but does not include

1. An Employee who is a Promoter or a person belonging to the Promoter Group; or
2. A director who either himself or through his Relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

**d. Requirement of Vesting and period of Vesting:**

Vesting Period shall commence from a period of 1 (One) year from the Grant Date and shall extend upto a maximum period of 5 (Five) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter.

The vesting schedule, % of options to be vested will be clearly defined in the Grant Letter of respective Grantees subject to minimum and maximum Vesting Period and can vary from Grantee to Grantee as per the discretion of the Committee whose decision shall be final and binding.

The actual vesting would be subject to the continued employment of the Grantee and may further be linked with the certain performance and other criteria, as determined by the Committee and mentioned in the Grant Letter.

**e. Maximum period within which the Options shall be vested:**

The Maximum period within which the Options shall be vested is 5 (Five) years from the date of grant of such Options.

**f. Exercise Price or Pricing Formula:**

Under this Scheme, the Exercise Price will be decided by the Committee at the time of grant and shall be linked with the Market Price as defined in the Scheme.

The Committee has the power to provide a suitable discount on such price as arrived above. However, in any case the exercise price shall not go below the face value of the Share of the Company.

**g. Exercise period and process of Exercise:**

After Vesting, Options can be exercised either wholly or partly, within a maximum exercise period of 12 (Twelve) months from the date of respective vesting, after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any. The Committee may open a quarterly/monthly Exercise window, during the overall exercise period, as per their own discretion.

The mode and manner of the Exercise shall be communicated to the Grantees individually.

**h. Appraisal process for determining the eligibility of the Employees to the scheme:**

The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be Granted and the terms and conditions thereof.

1. **Longevity of Service:** It will be determined on the basis of tenure of employment of an Employee in the Company/ Group/ Subsidiary Company/ Associate Company.
2. **Performance of Employee:** Employee's performance during the financial year in the Company/ Group/ Subsidiary Company/ Associate Company on the basis of decided parameters.
3. **Performance of Company:** Performance of the Company / Group/ Subsidiary Company/ Associate Company as per the standards to be set by the Committee/ Board of Directors from time to time.
4. Any other criteria as decided by the Committee in consultation with the Board of Directors from time to time.

**i. The Maximum number of Options to be granted per Employee and in aggregate:**

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 2,00,00,000 (Two Crore only) which shall be convertible into equal number of Shares having face value of Re. 1/- each.

Subject to the availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall be determined by the Committee based on the employee's designation. The allocation guidelines for Grant of Options shall be determined by the Committee.

The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued equity share capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

**j. The Maximum quantum of benefits to be provided per Employee under the scheme:**

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

**k. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:**

The Scheme shall be implemented through Trust route for extending the benefits to the eligible Employees wherein the Trust shall acquire the Shares by the way of fresh allotment from the Company.

Subject to Applicable Law and the framework laid down by the Board of Directors, the Scheme shall be administered by the Committee which may delegate its operational administration to any other sub – committee or persons authorized by the Company for proper administration of the Scheme.

**l. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:**

The Scheme involves new issue of Equity Shares by the Company to the Trust.



**m. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:**

For the purpose of acquisition of Shares by the said Trust, the Trust may be funded by the Company, either through an interest-free loan or any other form of financial assistance permissible under Applicable Laws. Further, the Trust may take a loan from banks or any other person/source under Applicable Laws.

The amount of interest free loan to be provided for implementation of the Scheme by the Company to the Trust shall not exceed the maximum limit prescribed under Applicable Laws, from time to time, presently not exceeding 5% of the paid-up capital and free reserves as provided in Companies Act, 2013 (as may be amended from time to time). The tenure and repayment of such loan shall be at the point where the objects of the Trust are accomplished as per the trust deed and or the repayment of loan is made loan agreement entered for respective Scheme. The utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from Exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Scheme or termination of the Scheme.

**n. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:**

The Trust shall acquire the Shares subject to the limits as prescribed under SBEB & SE Regulations from time to time.

The total number of Shares under Secondary Acquisition held by the Trust in pursuance to the Scheme or any other Share Based Employee Benefit Scheme implemented in the past, shall at no time, exceed 5 (Five) percent of the Paid-up Equity Capital of the Company as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such Secondary Acquisition in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

The secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent of the paid-up Equity capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

**o. Statement to the effect that the company shall conform to the accounting policies specified in regulation:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SBEB & SE Regulations or as may be prescribed by regulatory authorities from time to time.

**p. The method which the Company shall use to value its Options:**

The Company shall make all the necessary disclosures required under the provisions of the SBEB & SE Regulations and other Applicable Laws. The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

**q. Statement with regard to Disclosure in Director's Report:**

As the company is adopting a fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share-based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

**r. Period of lock-in:**

The Shares allotted to the Grantees pursuant to Exercise of Options may be subject to lock-in period from the date of allotment on case-to-case basis, as mentioned in the Grant Letter by the Committee.

**s. Terms & conditions for buyback, if any, of specified securities:**

To Committee has the power to determine the procedure for buy-back of Options granted under the Scheme, if decided to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the Applicable Laws.

Lloyds Metals and Energy Employee Stock Option Scheme – 2024 ("Scheme") and other documents referred to in the aforesaid resolutions are available for inspection Please refer to Note 15 given in the Notice on inspection of documents.

The Board of Directors recommend the resolution as set out at **Item no. 3, 4 and 5** for your approval as Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

**Item No.: 6**

In order to execute Lloyds Metals and Energy Employee Stock Option Scheme – 2024 ("Scheme") through Trust Route, the Company needs to make provision of funds to the Trust to enable it to purchase the Shares of the Company.

Pursuant to Section 67 of the Companies Act, 2013, and Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, the Company is authorized for creating the provisioning of money in accordance with this Scheme, or any other equity linked scheme approved by the Members of the Company through a special resolution. The purpose of this provision is to enable the Lloyds Employee Welfare Trust ("Trust") for purchase or subscription of fully paid-up Shares of the Company, which shall be held by the Trustees for the benefit of the employees of the Company or any other persons eligible for such benefits as determined from time to time.

Therefore, the Board recommends the Special Resolution set out in Item No. 6 for approval by the Members of the Company.

The disclosures as per Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, are as under:

Sr. No	Particulars	Details
1.	The class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares.	<p>a. An employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>b. A director of the Company, whether a Whole Time Director or not, including executive director and a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or</p> <p>c. An employee as defined in (a) or (b), of a Group company including Subsidiary or its Associate Company including Joint Venture Company in India or outside India, of the Company.</p> <p>But does not include:</p> <p>a. An Employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>b. A director who either himself or through his Relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.</p>
2.	The particulars of the Trustee or Employees in whose favor such Shares are to be registered.	<p><b>Name of the Trust:</b> Lloyds Employee Welfare Trust.</p> <p><b>Name of the Trustees</b></p> <ol style="list-style-type: none"> <li>1. Mr. Sandeep A Singhania</li> <li>2. Mr. Abhishek Harishwar Khare</li> <li>3. Mr. Anuj Chiranjilal Joshi</li> </ol>
3.	Particulars of Trust.	<p><b>Name of the Trust:</b> Lloyds Employee Welfare Trust.</p> <p><b>Address of the Trust:</b> A-2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel (West), Mumbai - 400013</p>
4.	Name, Address, Occupation and Nationality of Trustees.	<p><b>Trustee 1</b>  Name: Mr. Sandeep A Singhania  Address: A-903, Mahalaxmi Heights, K.K. Marg, Near New Shirin Cinema, Satrasta, Jacob Circle, Mumbai - 400011  Occupation: Business  Nationality: Indian</p> <p><b>Trustee 2</b>  Name: Mr. Abhishek Harishwar Khare  Address: D-1, Sai Nagri, Kalyani Nagar, Pune - 411008  Occupation: Advocate  Nationality: Indian</p> <p><b>Trustee 3</b>  Name: Mr. Anuj Chiranjilal Joshi  Address: A/11, 5<sup>th</sup> Floor, Building No.17, Govt. Officers Qtrs., Haji Ali Park Road, Haji Ali, Mumbai - 400034  Occupation: Professional  Nationality: Indian</p>
5.	Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.	None
6.	Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.	The Key Managerial personnel and Directors are interested in the Scheme only to the extent, of the equity shares held by them in the company or the Options that may be granted to them, if any, under the Scheme.
7.	The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme.	<ol style="list-style-type: none"> <li>a. To attract relevant talent into the Company to drive its growth plans.</li> <li>b. To motivate and retain the Employees to contribute to the growth, profitability and reduce the attrition rate of the Company.</li> <li>c. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.</li> <li>d. To foster a sense of ownership and participation amongst the Employees, allowing them to share in the value they create for the Company in the years to come, and</li> <li>e. To provide deferred rewards to Employees.</li> </ol> <p>Further, the Employees will be entitled to exercise the options granted to them at the exercise price during the exercise period pursuant to Scheme.</p>

Sr. No	Particulars	Details
8.	The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised.	<p>The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Shares to the Employees.</p> <p>However, the Trustees will not have any right to vote on the Equity Shares held by the Trust.</p> <p>Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the Shareholder of the Company and shall exercise the right to vote in respect of such shares.</p>

In terms of the Section 67(3) Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Members of the Company is sought by way of Special Resolution for the approval for the provisioning of money to the Trust to fulfil the requirements of Lloyds Metals and Energy Employee Stock Option Scheme – 2024.

The Board of Directors recommend the Resolutions as set out at **Item No. 6** for your approval by way of Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

**Item No.: 7**

Pursuant to the provisions of Section 186(3) of the Companies Act, 2013 (hereinafter referred to as “**the Act**”) every company need to obtain prior approval of its Members’ through special resolution if it is proposing to:

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

In light of the Company’s expanding business activities, its future plans, and to support its long-term strategic and operational objectives, there is a need to enhance financial flexibility and optimize the financing structure. To achieve this, the Company may pursue investments in other corporate entities, grant loans, provide guarantees, or offer security to other persons or bodies corporate, including its subsidiary and group companies (collectively referred to as the “**Entities**”). This support will address the short-term funding requirements of these Entities, including episodic needs that may arise over time. Such measures are essential for fostering growth and ensuring the financial stability of the Company and its affiliates.

Accordingly, the Board of Directors of the Company at their meeting held on 23<sup>rd</sup> October, 2024 recommended a proposal for approval of the Members of the Company for revision in limits under Section 186 upto the aggregate of the sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more or Rs. 10,000 Crore (Rupees Ten Thousand Crore only), whichever is higher.

The Board, recommends passing of this Special Resolution as set out at **Item No. 7** of this Notice, for your approval.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 7 of the Notice.

**Item No.: 8**

The Board of Directors on recommendation of the Audit Committee of the Company in their meeting held on 18<sup>th</sup> December, 2024, has approved to enter into related party transactions with Lloyds Surya Private Limited (“**Lloyds Surya**”), a related party within the meaning of Section 2(76) of the Companies Act, 2013 relating to granting of a guarantee on behalf of Lloyds Surya for an amount not exceeding Rs. 1000,00,00,000 (Rupees One Thousand Crores Only) to any financial institution, bank or non-banking financial company or third-party lenders which provides financial assistance to Lloyds Surya for its principal business activities on an unconditional and irrevocable basis guaranteeing the performance of obligations of Lloyds Surya.

Lloyds Surya is a wholly owned subsidiary of the Company as of the date of this resolution. The Company has separately proposed to Board and intends to invest upto Rs. 70,00,00,000 (Rupees Seventy Crore Only) in Thriveni Earthmover and Infra Private Limited (“**TEIL**”) pursuant to which TEIL shall become a direct subsidiary of the Company, controlled by the Company. After the investment of the Company in TEIL, TEIL further plans to invest upto Rs. 60,00,00,000 (Rupees Sixty Crore Only) in Lloyds Surya via fresh equity issuance by Lloyds Surya. As and when such proposed investment in Lloyds Surya is completed then Lloyds Surya shall become an indirect step down subsidiary of TEIL and will no longer be a direct wholly-owned subsidiary of the Company. Pursuant to the proposed transaction, Lloyds Surya will become a step-down subsidiary of the Company.

The directors of the Company viz. Mr. Rajesh Gupta, Mr. Madhur Gupta and Lloyds Surya are related parties as per Section 2(76) of the Companies Act, 2013. Accordingly, entering into the Guarantee will be treated as a related party transaction. Further, once Lloyds Surya becomes a stepdown subsidiary of the Company pursuant to the provisions of Section 185(2) of the Companies Act, 2013, approval of the Members of the Company will have to be sought for granting of guarantee to a private company where director of the Company is a director.

In accordance with Section 185 (2), Section 186 (3) of the Companies Act, 2013 and Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of the shareholders through a special resolution. Accordingly, consent of the shareholders is sought for passing a special resolution for approval of material related party transaction with Lloyds Surya.

Pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November 2021, particulars of the proposed transactions are as follows:

Sr. No.	Description / Particulars	Details / Remarks
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p><b>Lloyds Surya Private Limited</b></p> <p><b>Section 2(76) of the Companies Act, 2013:</b> A private company in which a director or manager or his relative is a member or director; A public company in which a director or manager is a director; Any company which is- a holding, subsidiary or an associate company of such company or a subsidiary of a holding company to which it is also a subsidiary,</p> <p>a. Lloyds Surya is a wholly owned subsidiary of the Company</p> <p>b. Mr. Rajesh Gupta and Mr. Madhur Gupta are also directors of Lloyds Surya</p>
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Rajesh Gupta and Mr. Madhur Gupta are also directors of Lloyds Surya.
3.	Nature, material terms, monetary value and particulars of contracts or arrangement	<p><b>Nature of Contract or Arrangement:</b> Guarantee for repayment of debts availed by Lloyds Surya.</p> <p><b>Duration of contract or arrangement:</b> Guarantee shall fall away once the loan(s) availed by Lloyds Surya is(are) repaid in full.</p> <p><b>Monetary value:</b> The monetary value of the aggregate transaction(s) shall not exceed Rs. 1000,00,00,000 (Rupees One Thousand Crores Only).</p> <p><b>Particulars of contract or Arrangement and Material Terms:</b> Guarantee by Company for repayment of debts or loans availed from any financial institution, bank or non-banking financial company or third party lenders who have provided financial assistance to Lloyds Surya for its principal business activities.</p>
4.	Value of Transaction	The monetary value of the aggregate transaction(s) shall not exceed Rs. 1000,00,00,000 (Rupees One Thousand Crores Only).
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year (F.Y. 2023-24)	15.21%
6.	Justification for the transaction	The financial assistance availed by Lloyds Surya will be utilized for acquiring trucks, trailers, logistics, ancillary equipment and infrastructure including storage space for commodities and workshop required to operate such logistics and transport operations, which shall be used for transporting iron ore, pellets, coal, steel and other commodities of the MDO business operations under TEIL. This business activity will result in removing the reliance of the MDO Business on third party transport service providers which is expected to result in significant cost reductions and increase in profitability of the group's mining and MDO business margins, especially as the Company is expected to increase its mining volumes significantly on receipt of necessary approvals from statutory authorities. The Company is of the view that the transport and logistics of commodities for the MDO business can be done with much higher reliance and at a significantly lower cost compared to the cost currently being paid to third party transport providers, and thus intend to increase the volumes to be handles and transported by Lloyds Surya for incremental volumes to be processed and handled as expected in coming years.
7.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable.
8.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable.
9.	Any other information relevant or important for the Meeting to take a decision on the proposed transaction	All important information forms part of the statement setting out material facts.

The Board and Audit Committee are of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to the diversification of business and will have a positive impact on the business financials and proforma financials for the next financial year.

The Board, recommends passing of this Special Resolution as set out at **Item No. 8** of this notice, for your approval.

Except, Mr. Rajesh Gupta, Mr. Madhur Gupta and their relatives upto the extent of their shareholding, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 8 of the Notice.

**Item No.: 9**

The Board of Directors on recommendation of the Audit Committee of the Company in their meeting held on 18<sup>th</sup> December, 2024, has approved to enter into related party transactions with Thriveni Earthmovers Private Limited (“**TEMPL**”), a related party within the meaning of Section 2(76) of the Companies Act, 2013 (“**the Act**”) and Regulation 2(1) (zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)

relating to subscription of 70,00,00,000 (Seventy Crores) equity shares, representing 79.82% (Seventy Nine point Eight Two percent) of the total issued, subscribed and paid-up equity share capital of Thriveni Earthmovers and Infra Private Limited (“**TEIL**”), for an aggregate consideration of Rs. 70,00,00,000 (Rupees Seventy Crores Only), in accordance with applicable law including the Act (as amended) and rules issued thereunder and the Listing Regulations, subject to approval of resolution set out at Item No. 10.

The Board and the Audit Committee 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 and that subject to and after the completion of the demerger of the mining and development business of TEMPL the proposed transaction will improve the margins of the Company and will have a positive impact on the business financials and proforma financials for Financial Year 2024-25 and the projected EBITDA for next financial year is based on the diligence conducted by the financial advisors on TEIL.

**Pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November 2021, particulars of the proposed transactions are as follows:**

Sr. No.	Description / Particulars	Details / Remarks
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Thriveni Earthmovers Private Limited (“<b>TEMPL</b>”) &amp; Thriveni Earthmovers and Infra Private Limited (“<b>TEIL</b>”)</p> <p><b>Section 2(76)(viii) of the Act:</b> Any-body corporate which is an investing company or the venturer of the Company and Regulation 2(1) (zb) of the Listing Regulations:</p> <p>a. TEMPL is the Promoter of the Company holding 19.12% (Nineteen point One Two percent) of the paid-up equity of the Company as on 30th November, 2024,</p> <p>b. Mr. Balasubramanian Prabhakaran, Managing Director of the Company is also a promoter in TEIL and collectively holds 96.5% (Ninety Six point Five percent) of the paid up equity of TEIL along with his relatives as on 30th November, 2024,</p> <p>c. Mr. Balasubramanian Karthikeyan is the brother of Mr. Balasubramanian Prabhakaran, Managing Director of the Company. He does not directly hold any shares in the Company.</p> <p>d. Mr. Palanivelugounder Balasubramanian is the father of Mr. Balasubramanian Prabhakaran, Managing Director of the Company. He does not directly hold any shares in the Company.</p> <p>e. Mrs. Balasubramanian Vasuki is the mother of Mr. Balasubramanian Prabhakaran, Managing Director of the Company. She does not directly hold any shares in the Company.</p> <p>f. Mr. Prabhakaran Sooryanarayanan is the son of Mr. Balasubramanian Prabhakaran, Managing Director of the Company. He does not directly hold any shares in the Company.</p>
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Balasubramanian Prabhakaran, Managing Director of the Company is also a promoter in TEMPL and also majority shareholder of TEIL.
3.	Nature, material terms, monetary value and particulars of contracts or arrangement	<p><b>Nature of Contract or Arrangement:</b> Share Subscription Agreement for subscription of 70,00,00,000 (Seventy Crores) equity shares, representing 79.82% (Seventy Nine point Eight Two percent) of the total issued, subscribed and paid-up equity share capital of the TEIL.</p> <p><b>Duration of contract or arrangement:</b> Not Applicable</p> <p><b>Monetary value:</b> The monetary value of the aggregate transaction(s) shall not exceed Rs. 70,00,00,000 (Rupees Seventy Crores Only).</p>
4.	Value of Transaction	The monetary value of the aggregate transaction(s) shall not exceed Rs. 70,00,00,000 (Rupees Seventy Crores Only).

Sr. No.	Description / Particulars	Details / Remarks
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year (F.Y. 2023-24)	1.06%
6.	Justification for the transaction	The amounts infused by the Company under the Proposed Transaction shall be utilised for undertaking the business of mine development and operation business, trading, transport & logistics, allied activities and making investments in companies that undertake such activities as this will benefit TEIL for growing its business activities and creating shareholder value for the investments made by the Company. It is clarified that the investment in the equity shares of TEIL is independent of the proposed demerger and valuation thereof.
7.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable.
8.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable.
9.	Any other information relevant or important for the Meeting to take a decision on the proposed transaction	All important information forms part of the statement setting out material facts.

In accordance with Regulation 23(4) of the Listing Regulations and the Act, the said related party transaction will require prior approval of the shareholders through an ordinary resolution. Accordingly, consent of the shareholders is sought for passing an ordinary resolution for approval of material related party transaction with TEIL.

Regulation 23(4) of the Listing Regulations provides that no related party shall vote to approve on such resolutions, therefore, none of the related parties shall vote to approve the said resolution.

The Board, recommends passing of this Ordinary Resolution as set out at **Item No. 9** of this notice, for your approval.

Except Mr. Balasubramanian Prabhakaran together with his immediate relative(s) none of the other Directors / Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 9 of the notice except to the extent of their shareholding in the Company.

#### Item No.: 10

The Board of Directors on recommendation of the Audit Committee of the Company in their meeting held on 18<sup>th</sup> December, 2024, has approved entering into related party transactions with the promoter shareholders of Thriveni Earthmovers Private Limited ("**TEMPL**") (including the Managing Director of the Company i.e., Mr. Balasubramanian Prabhakaran and his immediate family members, together referred to as ("**Promoter Shareholders**")), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI Listing Regulations relating to granting of a guarantee for an aggregate principal amount of Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore Only) and all returns payable to the External Lenders (as defined below) as applicable to either:

1. the Promoter Shareholders of TEMPL, a Guarantee whereunder the Promoter Shareholders of TEMPL shall have the right to require the Company to mandatorily acquire the 9.5% (Nine point Five percent) redeemable preference shares ("**RPS**") from the Promoter Shareholders or infuse funds in TEIL for mandatory redemption of

RPS by TEIL, subject to scheme of demerger in relation to the mine development and operation business (together with its associated assets and liabilities) of TEMPL to TEIL ("**Demerger Scheme**") being sanctioned and receiving the approval of the National Company Law Tribunal, Chennai Bench ("**NCLT Approval**") ; or

2. any financial institution, bank, non-banking financial company, any other third-party lender (or any trustee appointed on their behalf) ("**External Lenders**") that provides financial assistance by way of loan or subscribes to any non-convertible debentures issued by the Promoter Shareholders or any company controlled by the Promoter Shareholders for its principal business activities ("**Promoter Shareholder Financing**") for guaranteeing the performance of all present and future obligations and liabilities of the Promoter Shareholders or any company controlled by the Promoter Shareholders or any other security provider providing security in connection with the Promoter Shareholder Financing (including the repayment of the aggregate principal amount of Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore Only) and all returns payable on any Promoter Shareholding Financing) ("**Guaranteed Obligations**"). A counter-guarantee shall be given to the Company by TEMPL for an equal amount of Guarantee if the Guarantee given by the Company to External Lenders is provided prior to the NCLT Approval. Such counter-guarantee by TEMPL shall be withdrawn on receiving the NCLT Approval and RPS issuance, while the Guarantee provided by the Company to External Lenders shall continue until the full and final discharge of all Guaranteed Obligations.

TEIL will be issuing 9.5% RPS for an amount of Rs. 2157,00,00,000 (Rupees Two Thousand One Hundred and Fifty-Seven Crore Only) to the Promoter Shareholders as consideration for receiving the Mine Development and Operation Business together with its associated Assets and Liabilities ("**Demerged MDO Business**") of TEMPL from TEIL, pursuant to the Demerger Scheme which has been filed and is currently pending NCLT Approval.

Pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November 2021, particulars of the proposed transactions are as follows:

Sr. No.	Description / Particulars	Details / Remarks
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Thriveni Earthmovers Private Limited &amp; Promoter Shareholders</p> <p><b>Section 2(76)(viii) of the Companies Act, 2013:</b> Any-body corporate which is an investing company or the venturer of the Company and Regulation 2(1) (zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”),</p> <p>a. TEMPL is the Promoter of the Company holding 19.12% (Nineteen point One Two percent) of the paid-up equity of the Company as on 30<sup>th</sup> November, 2024,</p> <p>b. Mr. Balasubramanian Prabhakaran, Managing Director of the Company is also a promoter in TEMPL and collectively holds 96.5% (Ninety Six point Five percent) of the paid up equity of TEIL along with his relatives as on 30<sup>th</sup> November, 2024. He does not directly hold any shares in the Company.</p> <p>c. Mr. Balasubramanian Karthikeyan is the brother of Mr. Balasubramanian Prabhakaran, Managing Director of the Company. He does not directly hold any shares in the Company.</p> <p>d. Mr. Palanivelugounder Balasubramanian is the father of Mr. Balasubramanian Prabhakaran, Managing Director of the Company. He does not directly hold any shares in the Company.</p> <p>e. Mrs. Balasubramanian Vasuki is the mother of Mr. Balasubramanian Prabhakaran, Managing Director of the Company. She does not directly hold any shares in the Company.</p> <p>f. Mr. Prabhakaran Sooryanarayanan is the son of Mr. Balasubramanian Prabhakaran, Managing Director of the Company. He does not directly hold any shares in the Company.</p>
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Balasubramanian Prabhakaran, Managing Director of the Company is also a promoter in TEMPL and also majority shareholder of TEIL along with his immediate family members.
3.	Nature, material terms, monetary value and particulars of contracts or arrangement	<p><b>Nature of Contract or Arrangement:</b></p> <p>Guarantee for redemption of the RPS or purchase of RPS from the Promoter Shareholders or any company controlled by the Promoter Shareholders; OR Guarantee for repayment of debts availed from External Lenders by Promoter Shareholder or any entity controlled by Promoter Shareholders.</p> <p><b>Duration of contract or arrangement:</b></p> <p><b>a. Redemption of RPS</b> RPS shall be redeemable at par, early redemption option is with both TEIL and RPS holders.</p> <p><b>b. Tenure of RPS</b> 6 (Six) Years, subject to necessary statutory and other approvals.</p> <p><b>c. Guarantee Fallaway dates which are same as proposed Mandatory RPS redemption or Mandatory Purchase dates (“Guarantee Dates”) as follows (all amounts refer to principal amounts):-</b></p> <p><b>Minimum 700,00,00,000 (Rupees Seven Hundred Crores Only) and upto Rs. 875,00,00,000 (Rupees Eight Hundred and Seventy-Five Crores Only) - 31<sup>st</sup> March 2026</b></p> <p><b>Minimum 700,00,00,000 (Rupees Seven Hundred Crores Only) and upto Rs. 875,00,00,000 (Rupees Eight Hundred and Seventy-Five Crores Only) - 31<sup>st</sup> March 2027</b></p> <p><b>Minimum 600,00,00,000 (Rupees Six Hundred Crores Only) and upto Rs. 750,00,00,000 (Rupees Seven Hundred and Fifty Crores Only) - 31<sup>st</sup> March 2028</b></p>

Sr. No.	Description / Particulars	Details / Remarks
		<p>and irrevocably unconditionally the Company is guaranteeing to the Promoter Shareholders to redeem RPS along with any returns on such RPS or before the dates as mentioned above.</p> <p><b>d. Events for Release of Guarantee</b></p> <ol style="list-style-type: none"> <li>For RPS Guarantee - On redemption of RPS by TEIL or Purchase of RPS by LMEL</li> <li>For any other guarantee - Until the repayment of the debt facility procured from the External Lenders subject to Guarantee Fallaway dates as above.</li> </ol> <p><b>Monetary value:</b> Guarantee provided to Promoter Shareholders or the External Lenders, as the case may be, will be for an aggregate principal amount of Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore Only) and all returns thereto at any point of time.</p> <p><b>Particulars of contract or Arrangement and Material Terms:</b> Guarantee by the Company for either of the following items:</p> <ol style="list-style-type: none"> <li>Guarantee by Company where under the Promoter Shareholders shall have the right to require the Company to acquire the RPS from the Promoter Shareholders or infuse funds in TEIL for redemption of RPS by TEIL subject to Demerger Scheme being sanctioned and receiving NCLT Approval; or</li> <li>Guarantee by Company for repayment of debts availed from External Lenders who have provided financial assistance to the Promoter Shareholders or any company controlled by the Promoter Shareholders for its principal business activities by way of loan or subscribing to non-convertible debentures or any other form of borrowing. A counter-guarantee shall be given to the Company by TEMPL for an equal amount of the Guarantee given by the Company to External Lenders, if such Guarantee is provided to External Lenders prior to the NCLT Approval. Such counter-guarantee by TEMPL shall be withdrawn on receiving NCLT Approval and RPS issuance, while the Guarantee provided by the Company to External Lenders shall continue until the full and final discharge of all Guaranteed Obligations.</li> </ol>
4.	Value of Transaction	Guarantee provided to Promoter Shareholders or the External Lenders, as the case may be, will be for an aggregate principal amount of Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore Only) and all returns thereto at any point of time.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year (F.Y. 2023-24)	38.02%
6.	Justification for the transaction	<p>Subject to NCLT Approval, the Demerged MDO Business together with all assets and liabilities will be transferred from the record date of 1<sup>st</sup> April 2025 and same is part of the Demerger Scheme filed before the NCLT. All economic interest in the Demerged MDO Business will stand transferred to TEIL on and from 1<sup>st</sup> April 2025. As per financial projections and analysis done by the Company, the Company expects to realize higher profitability from MDO Business due to growing value of its own mining business. The redemption dates of the RPS are 6 (Six) years from the date of allotment. Since there is no upfront cash consideration given to TEMPL Promoter Shareholders for the proposed demerger and they are being issued only RPS as consideration as per proposed Demerger Scheme, thus they are being provided Guarantee by the Company for earlier Mandatory redemption or purchase of RPS, which is required by them for diluting their interest in TEIL, which shall receive the Demerged MDO Business subject to NCLT Approval. The Promoter Shareholders may propose to avail loans from External Lenders against the future receivables from RPS redemption or purchase as guaranteed by the Company until the Mandatory redemption or mandatory purchase of the RPS as per the Guarantee Dates, and such loan(s) and/or borrowing(s) are to be guaranteed by the Company until such Guarantee Dates or Mandatory Redemption or Mandatory Purchase, whichever is earlier.</p> <p>The Guarantee given by the Company to RPS holders may be assigned by the RPS holders to External Lenders who provide loans to Promoter Shareholders or any companies controlled by the Promoter Shareholders.</p>



Sr. No.	Description / Particulars	Details / Remarks
		<p>In the event loans from External Lenders are proposed to be availed by Promoter Shareholders or any entities controlled by Promoter Shareholders prior to NCLT Approval, then Guarantee given by the Company to the External Lenders shall be backed by counter-guarantee of equal amount to be provided by TEMPL to the Company. If Demerged MDO Business is not received by TEIL due to delay in NCLT Approval, and if an External Lenders invoke Guarantee given by the Company, then Company shall invoke counter-guarantee given by TEMPL of equal amount, so as to recover from TEMPL any amounts paid by the Company to External Lenders.</p> <p>Accordingly, there will be no risk to Company even in the unforeseen event of NCLT Approval being delayed and Guarantee being invoked by the External Lenders before that for any reason whatsoever.</p>
7.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
8.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable
9.	Any other information relevant or important for the Meeting to take a decision on the proposed transaction	All important information forms part of the statement setting out material facts.

The Board and Audit Committee are 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 and that subject to the completion of the demerger of the mining and development business of TEMPL (effective appointed date of the demerger of the mining and development business is 1<sup>st</sup> April 2025) the proposed transaction will improve the margins of the Company and will have a positive impact on the business financials and proforma financials for financial year 2025-26 onwards.

In accordance with Section 186 (3) of the Companies Act, 2013 and Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of the shareholders through a special resolution. Accordingly, consent of the shareholders is sought for passing a special resolution for approval of material related party transaction with promoter shareholders of TEMPL.

The Board, recommends passing of this Special Resolution as set out at **Item No. 10** of this notice, for your approval.

Except Mr. Balasubramanian Prabhakaran together with his immediate relative(s) none of the other Directors / Key Managerial Personnel of the

Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 10 of the notice except to the extent of their shareholding in the Company.

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

Trushali Shah#  
**Company Secretary**  
Membership No.: ACS61489

Date: 18<sup>th</sup> December, 2024  
Place: Mumbai

**Registered Office:**  
Plot No. A 1-2, MIDC Area, Ghugus,  
Chandrapur - 442505, Maharashtra, India.  
**CIN:** L40300MH1977PLC019594  
**E-mail :** [investor@lloyds.in](mailto:investor@lloyds.in)  
**Website :** [www.lloyds.in](http://www.lloyds.in)

**ANNEXURE - I TO THE NOTICE DATED 18<sup>TH</sup> DECEMBER, 2024**

**Particulars of the Directors seeking Appointment / re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards on the General Meeting (SS-2):**



**Mr. Dinesh Kumar Jain**  
**Independent Director**

Particulars	Details
Age	65 Years
Nationality	Indian
Qualifications	a. Bachelor of Technology in Mechanical Engineering (B.Tech) b. Master of Technology (M.Tech) c. Master of Business Administration (MBA) d. Post Graduate Diploma in Human Rights, Humanitarian Law and Refugee Law e. Diploma in Democratic Institutions and Participatory Democracy
Expertise in functional area	Mr. Jain excels in conceptualizing and executing large-scale impactful programs, showcasing a remarkable ability to design, pilot, and effectively scale interventions. His extensive experience and strategic vision have significantly contributed to the development of effective policies and initiatives.
Date of first appointment on the Board	23 <sup>rd</sup> October, 2024  (as an Additional Director, designated as Non-Executive, Independent Director)
Date of re- appointment by the Members	Not Applicable
Number of Equity Shares held in the Company as on the date of the Notice	Nil
Other companies in which he is a Director excluding Directorship in Private and Section 8 companies as on the date of notice of EGM	<u>Unlisted Company:</u> 1. Yashraj Biotechnology Limited - Whole Time Director
Listed companies from which he has resigned in the past three years	Nil
Chairmanship/Membership of the Committee(s) of Board of Directors of other companies in which he is a Director excluding Private and Section 8 companies as on the date of Postal Ballot notice	Nil
Entities from which the person has resigned in the past three (3) years	Nil
Number of Board Meetings attended during the Financial Year 2024-25 upto the date of this Notice	1
Inter-se relationships between • Directors • Key Managerial Personnel	There is no inter-se relationship between Mr. Dinesh Kumar Jain and other Director's / Manager/ Key Managerial Personnel of the Company.
Remuneration Last drawn (Financial Year 2023-24)	It is proposed to appoint Mr. Jaon as an Independent Director for his first term on the Board and hence, these details are not applicable.
Details of proposed remuneration	Sitting fees as approved by the Board of Directors/Members in accordance with the applicable provisions of law. The detailed criteria are available in the Nomination and Remuneration Policy
Key Terms and conditions of appointment	As per the resolution in Item no. 1 of this Notice, read with the explanatory statement thereto.
Skills and capabilities required for the role and the manner in which the proposed director meets such requirements	As per the resolution in Item no. 1 of this Notice, read with the explanatory statement thereto.

*Mr. Dinesh Kumar Jain was appointed on 23<sup>rd</sup> October, 2024 as an Additional Director, designated as Non-Executive, Independent Director.*

**ANNEXURE - II TO THE NOTICE DATED 18<sup>TH</sup> DECEMBER, 2024**

**Particulars of the Directors seeking Appointment / re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards on the General Meeting (SS-2)**



**Mr. Shabbirhusein Shaikhadam Khandwawala's  
Independent Director**

Particulars	Details
Age	74 Years
Nationality	Indian
Qualifications	Master of Science degree in Organic Chemistry
Expertise in functional area	Mr. Shabbirhusein Shaikhadam Khandwawala's expertise spans law enforcement, security, governance, and intelligence. With extensive experience in the Indian Police Service, he has excelled in managing security, vigilance, and anti-corruption efforts, particularly in high-profile sectors like cricket. His proficiency also extends to human resources development, man management, and corporate governance.
Date of first appointment on the Board	18 <sup>th</sup> December, 2024 (as an Additional Director, designated as Non-Executive, Independent Director)
Date of re- appointment by the Members	Not Applicable
Number of Equity Shares held in the Company as on the date of the Notice	Nil
Other companies in which he is a Director excluding Directorship in Private and Section 8 companies as on the date of notice of EGM	Nil
Listed companies from which he has resigned in the past three years	Nil
Chairmanship/Membership of the Committee(s) of Board of Directors of other companies in which he is a Director excluding Private and Section 8 companies as on the date of Postal Ballot notice	Nil
Entities from which the person has resigned in the past three (3) years	Nil
Number of Board Meetings attended during the Financial Year 2024-25 upto the date of this Notice	Not Applicable
Inter-se relationships between <ul style="list-style-type: none"> <li>• Directors</li> <li>• Key Managerial Personnel</li> </ul>	There is no inter-se relationship between Mr. Khandwawala and other Director's /Manager/ Key Managerial Personnel of the Company.
Remuneration Last drawn (Financial Year 2023-24)	It is proposed to appoint Mr. Khandwawala as an Independent Director for his first term on the Board and hence, these details are not applicable.
Details of proposed remuneration	Sitting fees as approved by the Board of Directors/Members in accordance with the applicable provisions of law. The detailed criteria are available in the Nomination and Remuneration Policy
Key Terms and conditions of appointment	As per the resolution in Item No. 2 of this Notice, read with the explanatory statement thereto.
Skills and capabilities required for the role and the manner in which the proposed director meets such requirements	As per the resolution in Item No. 2 of this Notice, read with the explanatory statement thereto.

**SUMMARIZED INFORMATION AT GLANCE**

<b>Particulars</b>	<b>Details</b>
Time and Date of EGM	Friday, 17 <sup>th</sup> January, 2025
Venue / Mode	Through Video Conferencing/Other Audio Visual Means
Cut-off date for e-Voting	Friday, 10 <sup>th</sup> January, 2025
E-voting start date and time	Monday, 13 <sup>th</sup> January, 2025 at 09:00 A.M.
E-voting end time and date	Thursday, 16 <sup>th</sup> January, 2025 at 05:00 P.M.
E-voting website links (please use as applicable)	<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a>
E-voting Event Number (EVEN)	132482
Weblink for temporary registration to receive EGM Notice and credentials for E-voting / EGM	<a href="https://www.bigshareonline.com/InvestorRegistration.aspx">https://www.bigshareonline.com/InvestorRegistration.aspx</a>
Contact Details of RTA	<b>Bigshare Services Private Limited</b> Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 Tel. Number: 022-6263 8200 Email ID: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Website : <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
Contact Details of the Company	<b>Akshay Vora<sup>#</sup></b> Company Secretary & Compliance Officer Lloyds Metals and Energy Limited Plot No. A 1-2, MIDC Area, Ghugus, Chandrapur - 442505, Maharashtra, India. Tel. No.: +91-022-62918111 E-mail : <a href="mailto:investor@lloyds.in">investor@lloyds.in</a> Website : <a href="http://www.lloyds.in">www.lloyds.in</a>

*\*Up to the close of business hours as on the date of notice of Extraordinary General Meeting i.e. 18<sup>th</sup> December, 2024, Ms. Trushali Shah was the Company Secretary and Compliance Officer. Mr. Akshay Vora has been appointed as Company Secretary and Compliance Officer of the Company w.e.f. 19<sup>th</sup> December, 2024.*

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