



30th May 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: 512455

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

NSE Symbol: LLOYDSME

Sub: Outcome of Board Meeting held on 30th May, 2025 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With regard to the captioned matter and in compliance with Regulation 30 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025, on Industry Standards for Regulation 30 disclosures, we would hereby like to inform that the Board of Directors of the Company (“**Board**”) at its meeting held today, i.e. Friday, 30th May, 2025 inter alia, approved the following:

1. Approval for acquisition of minimum 26% Equity Stake in Hexa Energy MH3 Private Limited and Hexa Energy W2 Private Limited each for Power Procurement under the Group Captive Scheme

The Board has considered and approved the execution of the following definitive agreement in connection with the Company’s strategic investment and participation in captive renewable energy projects, in line with the Company’s commitment to sustainable energy sourcing and compliance with applicable electricity laws:

Share Subscription and Shareholders Agreements (“SSSHAs”)

The Board has approved the execution of Share Subscription and Shareholders Agreements dated 30th May, 2025, as follows:

- (i) With Hexa Energy W2 Private Limited (“**Hexa W2**”) and Hexa Climate Solutions Private Limited (“**Hexa Climate**”) (for the solar project), and
- (ii) With Hexa Energy MH3 Limited (“**Hexa MH3**”) and Hexa Climate (for the wind project)

whereby the Company will subscribe to equity shares in each Hexa W2 and Hexa MH3 to minimum 26% of the share capital in each of the Company, thereby qualifying as a captive user under applicable law. The Company’s investment will be made in tranches as per the terms of the SSSHAs, and the Company will ensure consumption of at least 51% of the power generated by each project/company on an annual basis.

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The details as required under Regulation 30 of the Listing Regulations read with Part A Clause A(1)(1.1) and Clause B(5) of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (“**Disclosure Circular**”) are attached herewith as **Annexure - A** and **Annexure - B** respectively.

2. Approval for Granting Corporate Guarantee on behalf of step-down Subsidiary (Special Purpose Vehicle) in Favour of Banks/Financial Institutions up to USD 30 Million

Pursuant to Regulation 30 of the Listing Regulations the Board has approved granting Corporate Guarantee for availing credit facility(ies) in favour of the Banks/Financial Institutions on behalf of step-down Subsidiary (Special Purpose Vehicle) to be incorporated for an amount up to USD 30 Million.

The details as required under Regulation 30 read with Part A Clause B(11) of the Listing Regulations read with Disclosure Circular are attached herewith as **Annexure - C**.

3. Incremental investment in HR Godavari Private Limited, a special purpose vehicle (SPV) formed jointly with Hinduja Renewables Private Limited, for the purpose of captive power consumption.

In furtherance to our disclosure dated 18th December 2024, regarding the outcome of the Board Meeting of the Company approving the subscription of 26% equity shares in a Special Purpose Vehicle (“**SPV**”) to be formed with Hinduja Renewables Private Limited, for an aggregate consideration of up to Rs. 27,00,00,000 (Rupees Twenty-Seven Crore only), and our intimation dated 19th May 2025 regarding the execution of a Power Purchase Agreement and a Share Subscription and Shareholders’ Agreement on 19th May 2025 with Hinduja Renewables Energy Private Limited and HR Godavari Private Limited (“**HR Godavari**”), the identified SPV,

We wish to inform you that, in accordance with Regulation 30 of the Listing Regulation, the Board of Directors has approved an incremental investment in HR Godavari of up to 30% equity shareholding (with a minimum of 26%), in one or more tranches, for an aggregate consideration of up to Rs. 27,00,00,000 (Rupees Twenty-Seven Crore only).

This strategic decision has been taken to ensure flexibility in light of potential future changes in the regulatory framework governing group captive power consumption.

Further the requisite details, as mandated under Regulation 30 of the Listing Regulation read with Disclosure Circular have already been duly disclosed by the Company through its filings dated 18th December, 2024, and 19th May, 2025, respectively.

The Board Meeting commenced at 03:20 P.M. (IST) and concluded at 04:50 P.M. (IST).

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The aforesaid results and announcements are also available on the website of the Company at www.lloyds.in.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,
Yours Sincerely,

For Lloyds Metals and Energy Limited

Akshay Vora
Company Secretary
Membership No.: ACS43122



Encl.: As above.

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Annexure - A

The details as required under Regulation 30 of the Listing Regulations read with Part A Clause A(1)(1.1) of Disclosure Circular

Sr. No.	Particulars	Hexa Energy MH3 Private Limited	Hexa Energy W2 Private Limited
1.	Name of the target entity, details in brief such as size, turnover etc	<p>Name of the target entity: Hexa Energy MH3 Private Limited (“Hexa MH3”).</p> <p>Details of target entity: Hexa MH3 is a newly incorporated company established for the purpose of generating wind power in the state of Maharashtra.</p>	<p>Name of the target entity: Hexa Energy W2 Private Limited (“Hexa W2”).</p> <p>Details of target entity: Hexa Energy W2 Private Limited is a newly incorporated company established for the purpose of generating solar power in the state of Maharashtra.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The acquisition of equity shares in Hexa MH3 is not a related party transaction.</p> <p>No, promoter/promoter group companies do not have any interest in the entity in which shares acquired.</p>	<p>The acquisition of equity shares in Hexa W2 is not a related party transaction.</p> <p>No, promoter/promoter group companies do not have any interest in the entity in which shares acquired.</p>
3.	Industry to which the entity being acquired belongs	Generation and transmission of electricity from wind energy	Generation and transmission of electricity from solar energy
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The acquisition aims at utilizing the power generated by the captive power plant, in accordance with applicable electricity laws. The primary objective of this acquisition is to ensure that the energy produced by the captive power plant is consumed internally (for captive use) by the Company.</p> <p>The key impact of this acquisition would be the optimization of energy consumption costs for the Company. By relying on the electricity generated by the captive power plant, the Company expects to reduce its reliance on external power sources, leading to potential savings on energy expenses and better control over energy supply.</p>	

Sr. No.	Particulars	Hexa Energy MH3 Private Limited	Hexa Energy W2 Private Limited
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to compliance with the Electricity Act, 2003 read with the Electricity Rules, 2005 and the relevant rules and regulations governing captive power generation and open access in Maharashtra. The process is underway, and all necessary applications have been or will be submitted in accordance with applicable timelines. The acquisition will be consummated only upon receipt of all required regulatory approvals.	
6.	Indicative time period for completion of the acquisition	Subject to all regulatory approvals, consummation of the acquisition is expected to be completed tentatively by June, 2025	
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration for the Acquisition is cash consideration of upto Rs. 10 Crore (Rupees Ten Crore Only) to be paid by the Company as subscription money.	The consideration for the Acquisition is cash consideration of upto Rs. 12 Crore (Rupees Twelve Crore Only) to be paid by the Company as subscription money.
8.	Cost of acquisition and/or the price at which the shares are acquired	Upto Rs. 10 Crore (Rupees Ten Crore Only)	Upto Rs. 12 Crore (Rupees Twelve Crore Only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Proposed acquisition of minimum 26% equity shares of the total paid-up equity share capital of Hexa MH3.	Proposed acquisition of minimum 26% equity shares of the total paid-up equity share capital of Hexa W2
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>(i) Products/line of business acquired: Hexa MH3 is a newly incorporated company to develop and operate a captive wind power generation plant, focusing on producing renewable energy primarily for internal consumption, while supporting sustainability and cost-efficiency goals.</p> <p>(ii) Date of incorporation: Hexa MH3 was incorporated on 26th July, 2024</p>	<p>(i) Products/line of business acquired: Hexa W2 is a newly incorporated company to develop and operate a captive solar power generation plant, focusing on producing renewable energy primarily for internal consumption, while supporting sustainability and cost-efficiency goals.</p> <p>(ii) Date of incorporation: Hexa W2 was incorporated on 29th January, 2024</p>

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Sr. No.	Particulars	Hexa Energy MH3 Private Limited	Hexa Energy W2 Private Limited
		<p>(iii) History of last 3 years turnover: As this is a newly incorporated Special Purpose Vehicle (“SPV”) established to generate/sell power under the Captive Open Access mode, therefore historical turnover data is currently not available.</p> <p>(iv) Country of presence: India</p> <p>(v) Any other significant information: As on the date Hexa MH3 Private is a wholly owned subsidiary of Hexa Climate Solutions Private Limited.</p> <p>About Hexa Climate Solutions Private Limited Incorporated on 18th August, 2023 and is engaged in the business of generation, transmission and distribution of electricity through renewable sources of energies</p>	<p>(iii) History of last 3 years turnover: As this is a newly incorporated Special Purpose Vehicle (“SPV”) established to generate/sell power under the Captive Open Access mode, therefore historical turnover data is currently not available.</p> <p>(iv) Country of presence: India</p> <p>(v) Any other significant information: As on the date Hexa W2 Private is a wholly owned subsidiary of Hexa Climate Solutions Private Limited.</p> <p>About Hexa Climate Solutions Private Limited Incorporated on 18th August, 2023 and is engaged in the business of generation, transmission and distribution of electricity through renewable sources of energies</p>

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Annexure - B

The details as required under Regulation 30 of the Listing Regulations read with Part A Clause B(5) of Disclosure Circular

Sr. No.	Particulars	Hexa Energy MH3 Private Limited	Hexa Energy W2 Private Limited
1.	Name(s) of parties with whom the agreement is entered	The Company has entered into Share Subscription and Shareholders Agreement with Hexa Energy MH3 Private Limited (“Hexa MH3”) and Hexa Climate Solutions Private Limited	The Company has entered into Share Subscription and Shareholders Agreement with Hexa Energy W2 Private Limited (“Hexa W2”) and Hexa Climate Solutions Private Limited
2.	Purpose of entering into the agreement	Enhancing Company’s source of renewable power energy for its operations.	
3.	Size of agreement	(i) Wind Project: 8.40 MW. (ii) Equity investment: minimum 26% in Hexa MH3 for a total consideration of upto Rs. 10 Crores (Rupees Ten Crore Only).	(i) Solar Project: 19.80 MWac/27.72 MWp. (ii) Equity investment: minimum 26% in Hexa W2 for a total consideration of upto Rs. 12 Crores (Rupees Twelve Crore Only).
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company will subscribe to equity shares in Hexa MH3 aggregating to minimum 26% to comply with electricity rules for Captive Generating Plants.	The Company will subscribe to equity shares in Hexa W2 aggregating to minimum 26% to comply with electricity rules for Captive Generating Plants.
5.	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>The Company has pre-emptive rights to maintain minimum shareholding in case of new issuance.</p> <p>(i) The Company has affirmative voting rights on certain key matters, including:</p> <p>(ii) Any alteration of Hexa MH3/Hexa W2 (as the case may be) charter documents that contravenes the agreement.</p> <p>(iii) Changes in share capital structure or issuance of securities that adversely affect the Company’s status as a captive consumer.</p> <p>(iv) Initiation of liquidation or winding up.</p> <p>(v) Mergers, demergers, acquisitions, or reorganizations impacting captive status.</p>	

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Sr. No.	Particulars	Hexa Energy MH3 Private Limited	Hexa Energy W2 Private Limited
		(vi) Change in legal status of Hexa MH3/Hexa W2 (as the case may be). (vii) Amendments to the project that could affect captive status. (viii) Abandonment of Hexa MH3/Hexa W2 (as the case may be) business to supply power. The aforesaid actions cannot be taken without the Company's affirmative vote.	
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No	
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No	
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Subscription of minimum 26% of the total issued, subscribed and paid-up equity share capital of Hexa MH3 by the Company, for an aggregate consideration of upto Rs. 10 Crore (Rupees Ten Crore Only)	Subscription of minimum 26% of the total issued, subscribed and paid-up equity share capital of Hexa W2 by the Company, for an aggregate consideration of upto Rs. 12 Crore (Rupees Twelve Crore Only)
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Not Applicable	

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Sr. No.	Particulars	Hexa Energy MH3 Private Limited	Hexa Energy W2 Private Limited
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	No	
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): name of parties to the agreement nature of the agreement date of execution of the agreement details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable	

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Annexure - C

The details as required under Regulation 30 of the Listing Regulations read with Part A Clause B(11) of Disclosure Circular

Sr. No.	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given	Proposed Special Purpose Vehicle (“SPV”) to be incorporated as a step-down subsidiary of the Company
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	The Proposed SPV will be a Step-Down Subsidiary of the Company and so the promoter/promoter group has an indirect interest as shareholders, and the transaction is being conducted at arm’s length.
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee.	The Company will issue Corporate Guarantee for availing credit facility(ies) in favour of the Banks/Financial Institutions on behalf of the proposed SPV to be incorporated as a step-down subsidiary of the Company for an amount up to USD 30 Million.
4.	Impact of such guarantees or indemnity or surety on listed entity.	There guarantee shall be given on behalf of the step-down subsidiary. At this point, there is no impact of this guarantee on the Company.

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