



LLOYDS METALS AND ENERGY LIMITED

Corporate Identification No. L99999MH1962PLC012538

Registered Office: Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, 442 505, Maharashtra.

Tel : 07172 285099 /103/398 Fax : 07172 285003

Corporate Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

Tel : 3041 8111; Fax: 3041 8260; Website: www.lloyds.in; CIN: L40300MH1977PLC019594

POSTAL BALLOT NOTICE SEEKING CONSENT OF MEMBERS OF THE COMPANY

(Notice pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Lloyds Metals and Energy Limited

Notice is hereby given pursuant to Sections 110 and 108 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and other applicable provisions, if any, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), seeking approval of the members of the Company to the Special/ Ordinary Resolutions set out below by way of the Postal Ballot including voting through electronic mode.

As per the provisions of the Companies Act, 2013 and other applicable statutory provisions, consent of the members is required for the matters as proposed and mentioned in the Resolution and Statement by way of postal ballot. References to Postal Ballot(s) in this notice include votes received electronically.

An Ordinary/Special Resolution and an explanatory statement pursuant to Section 102 of the Act setting out the material facts, relevant detail and reason for the Resolution are appended herewith for your consideration. A postal ballot form is also attached herewith, to facilitate assent or dissent of the members to the said Resolution.

The Board of Directors of the Company has appointed Mr. K.C. Nevatia (Prop. of K.C. Nevatia & Associates), Practicing Company Secretary, having Membership F-3963 and CP No. 2348 to act as a Scrutinizer to conduct the Postal Ballot voting process (including e-voting) in a fair and transparent manner.

Please read the instructions carefully mentioned in this notice / printed on the postal ballot form and request you to convey your assent or dissent by returning the postal ballot form duly signed and completed in all respects in

the attached self-addressed postage prepaid business reply envelope, so as to reach the Scrutinizer on or before 05.00 p.m. IST on 06th March, 2018. Please note that any postal ballot form received after the said date & time shall be treated as if reply / postal ballot from the member have not been received.

In compliance with the provisions of Sections 110 and 108 of the Companies Act, 2013 and Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also offering E-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Kindly note that the members can opt for only one mode of voting i.e. either Physical Ballot or E-voting. However, in case members cast their vote both by Physical Ballot and E-voting, then voting done through valid E-voting shall prevail and the voting done by Physical Ballot will be treated as invalid.

The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by postal ballot / e-voting will be announced by the Chairman / Director on or before 05.00 p.m. IST on **Thursday, 08th March, 2018** at the Corporate Office of the Company and also hosted on the website of the Company i.e. www.lloyds.in and the website of CDSL. The Result will also be communicated to the BSE Limited and Metropolitan Stock Exchange of India Limited where the equity shares of the Company are listed. The date of declaration of result of Postal Ballot/ E-voting will be taken to be the date of passing of the resolutions.

Enclosures:

1. Resolutions along with Explanatory Statement.
2. Postal Ballot Form & self-addressed postage prepaid envelope.

ITEM 1. RATIFICATION OF THE APPROVAL AND IMPLEMENTATION OF THE LLOYDS ESOP – 2017, THROUGH TRUST ROUTE

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

“RESOLVED THAT furtherance to shareholders’ resolution dated September 19, 2017 and in accordance with the provisions contained in Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment thereto or re-enactment thereof), Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and (including earlier enactments in this regard to the extent currently applicable) including all relevant revenue, tax, securities or exchange control regulations or corporate laws of India to the extent applicable and other prevailing statutory guidelines in that behalf (hereinafter together referred to as “the Extant Guidelines”), and subject to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as maybe prescribed or imposed while granting such approval(s), permission(s) and sanction(s), approval(s), the consent of the members of the Company be and is hereby accorded for ratification of **“Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017”** (hereinafter referred to as “Lloyds ESOP – 2017” or the “Scheme”) through trust route and to authorize 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 & Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, grant, offer, issue and allot from time to time, in one or more tranches, not exceeding 5% of outstanding Equity Shares of the Company presently comprising into 1,11,29,129 (One Crore Eleven Lakhs Twenty Nine Thousand One Hundred Twenty Nine) 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 for time to time) exercisable into 1,11,29,129 (One Crore Eleven Lakhs Twenty Nine Thousand One Hundred Twenty Nine) Equity Shares of Re. 1/- each of the company (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 for time to time), to or for the benefit of permanent employees

of the Company including its holding and Subsidiary Company(ies), whether working in India or outside India; Directors of the Company and its holding and Subsidiary Company(ies), whether a Whole-time Director or not but not an Independent Director; whether working in India or outside India; and such other employees and persons as may be permitted under the applicable laws and as may be approved by the Committee, from time to time, on such terms and conditions, as contained in the Scheme and summarized in the Explanatory Statement and to provide for grant and subsequent vesting and exercise of options by eligible employees in the manner and method contained in the Explanatory Statement as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the equity shares to be issued and allotted under the scheme shall rank *pari passu* with the existing Equity Shares of the Company for all purposes.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares allotted under the Scheme, from time to time, on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members 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 to and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is here by authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including authorizing the Board to appoint Advisors, Consultants or Representatives, being incidental to the effective

implementation and administration of the Scheme as also to make applications to the appropriate Authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”

ITEM 2. ISSUE OF EQUITY SHARES TO THE EMPLOYEES OF THE HOLDING AND SUBSIDIARY COMPANY (IES) UNDER LLOYDS METALS AND ENERGY LIMITED EMPLOYEE STOCK OPTION PLAN – 2017

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

“**RESOLVED THAT** in accordance with the provisions contained in Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment thereto or re-enactment thereof), Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and (including earlier enactments in this regard to the extent currently applicable) including all relevant revenue, tax, securities or exchange control regulations or corporate laws of India to the extent applicable and other prevailing statutory guidelines in that behalf (hereinafter together referred to as “the Extant Guidelines”), and subject to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as maybe prescribed or imposed while granting such approval(s), permission(s) and sanction(s), approval(s), the consent of the members of the Company be and is hereby accorded to extend the benefits of the “**Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017**”, including the issuance of shares there under, to or for the benefit of such present and/or future permanent employees and/or directors whether executive or non-executive, whether working in India or abroad & whether they are shareholders of the Company or not, of the present and future holding and subsidiary(ies) of the company, as may, from time to time, be allowed under prevailing laws, rules & regulations and /or amendments thereto from time to time, on such terms and conditions and in such tranches as may be decided by the Board in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.”

RESOLVED FURTHER THAT subject to the terms stated herein, the Equity shares to be allotted pursuant to the **Lloyds Metals and Energy Limited Employee Stock Option**

Plan – 2017 shall in all respects rank pari-passu inter se and shall also in all respects rank pari-passu with the existing equity shares of the Company.

RESOLVED FURTHER THAT as is required, the Company shall conform with the accounting policies as per Guidelines in force from time to time.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to vary, amend, modify, revise or alter the terms of the Scheme unless such variation, amendment, modification, revision or alteration is detrimental to the interests of the employees, 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.

ITEM 3. PROVISIONING OF MONEY TO “LLOYDS EMPLOYEES WELFARE TRUST”

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

“**RESOLVED THAT** pursuant to the provisions of the Section 67 read with the Rule 16 of Chapter IV and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and/ or sanction(s) as may be required from appropriate regulatory authorities/ institutions or bodies and subject to such terms and conditions as may be prescribed/imposed by the appropriate regulatory authorities/ institutions or bodies while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”) to make provisioning of the money not exceeding 5% of the aggregate of paid up capital and free reserves of the Company to the “**Lloyds Employees Welfare Trust**” for the purpose of extending benefits of the **Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017** to the employees of the Company, its holding and its subsidiary(ies).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to comply with the legal provisions and do all ancillary and consequential matters and to take such steps and to do such acts, deeds, matters and things as they may deem proper and give/send such notices, directions as may be necessary to give effect to the above resolution.”

ITEM 4. TO CONSIDER AND DETERMINE THE FEES FOR DELIVERY OF ANY DOCUMENT THROUGH A PARTICULAR MODE OF DELIVERY TO A MEMBER

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

“RESOLVED THAT pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the Company by sending it to him by post or by registered post or by speed post or by courier or by delivery to his office address or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member in advance equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by the shareholder for delivery of such document to him through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the Company at least one week advance of the dispatch of the document by the Company and that no such request shall be entertained by the Company to post the dispatch of such document by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

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

Date: 22nd January, 2018
Place: Mumbai

**Nitesh Tanwar
Company Secretary**

Registered Office:
Plot No. A 1-2,
MIDC Area, Ghugus,
Dist – Chandrapur – 442 505.
Maharashtra

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the resolutions contained in the Notice dated 22nd January, 2018 is being taken through Postal Ballot / E-voting.
3. The documents, if any, referred to in the accompanying notice and explanatory statement are open for inspection at the corporate office of the company at Trade world, ‘C’ wing, 16th Floor, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400 013 during all working days between 10.00 a.m. to 5.00 p.m. upto 06th March, 2018.
4. The Company has appointed Mr. K.C. Nevatia of M/s. K.C.Nevatia & Associates, Practicing Company Secretaries firm (Membership No. – F- 3963 & CP No. 2348), to act as the Scrutinizer, for conducting the Postal Ballot and e-voting process, in a fair and transparent manner.
5. The Scrutinizer’s decision on the validity of a Postal Ballot Form would be final.
6. Notice is being sent to all members /beneficiaries, whose names appear on the Register of Members/ Record of Depositories as on Friday, 26th January, 2018 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Member as on that date.
7. Under the 'Green Initiative' of the Ministry of Corporate Affairs, Postal Ballot Notice is being sent to the members who have registered email ids, through email and to all other members by Regd. Post/Courier along with Postal Ballot Form.
8. Members have option to vote either through Postal Ballot Form or through e-voting. If a member has opted for Physical Postal Ballot, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical postal ballot and e-voting, then vote cast through e-voting shall be considered and vote cast through physical Postal Ballot shall be treated as **“Invalid”**.

9. The Scrutinizer will submit his report to the Chairman or any other person authorized by Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any director of the Company duly authorized, on or before 05:00 p.m. IST on Thursday, 08th March, 2018 and will also be displayed on the company website ([www.lloyds.in.](http://www.lloyds.in)) and communicated to the stock exchanges, depository, registrar and share transfer agent on the said date.
10. The resolutions, if approved, shall be deemed to have been passed on the date of announcement of the result on 08th March, 2018.
11. There will be one Postal Ballot Form/ E-voting for every Folio/ Client Id irrespective of the number of joint holders.
12. Voting rights in the Postal Ballot Form cannot be exercised by a proxy.
13. In case the Members who have been sent this Notice electronically and who do not want to avail E-voting facility organized through Central Depository Services (India) Ltd., such Member may send a request to the Company / Registrar & Share Transfer Agent of the Company at their e-mail id: investor@lloyds.in / investor@bigshareonline.com, for obtaining the Notice and Postal Ballot Form in physical form. On receipt of such request, the Company will dispatch the same in physical form to enable the Member to send back the Postal Ballot Form by 5:00 p.m. on or before **6th March, 2018**.

Voting through Electronic mode

In compliance with the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014 as amended and provisions of SEBI (LODR) Regulations, 2015, the Company is pleased to offer e-voting facility as an option to all members of the Company. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the members to cast their votes electronically. E-voting is optional.

Process and manner for members opting for e-voting as under:

The process and manner for voting by electronic means and the time schedule including the time period during which the votes may be casted are as under:

- i. The e-voting period begins on Monday, February 05, 2018 and ends on Tuesday, March 06,

2018 both days inclusive. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **26th January, 2018** being the cut-off date/entitlement date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. In case of members receiving e-mail: Log on to the e-voting website www.evotingindia.com
- iii. Click on "Shareholders" tab.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.
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- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. Click on the EVSN for **Lloyds Metals and Energy Limited**.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

- xvi. If Demat account holder has forgotten the changed password then enter the User ID and the Image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. ii to sl. no. xvii above to cast vote.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available on www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of Member opts for voting using the Ballot Form

This Form should be completed and signed by the Member. In case of joint holdings, this Form should be completed and signed (as per the specimen signature registered with the Company/Depository Participant) by the first named Member and in his absence, by the next named Member.

In the case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/ Authority together with the attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to persons voting on the Postal Ballot form. Where the form has been signed by a representative of the President of India or the Governor of the State, a certified copy of the nomination should accompany the Postal Ballot Form. In case the Postal Ballot Form is signed by the Power of Attorney holder, it needs to be accompanied by a certified true copy of the Power of Attorney (POA). The registration number of the POA needs to be mentioned below the signature of the Power of Attorney holder.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1 and 2

In the present competitive scenario, the Board of Directors of the Company (hereinafter referred to as the “**Board**”) has identified the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership and participation amongst them. In view of this, the Board has formulated a draft of the “**Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017**” (hereinafter referred to as ‘Scheme’) for the present and/or future permanent employees of the Company, its holding and its subsidiary (ies) (hereinafter referred to as ‘**employees**’ or ‘**said employees**’) in accordance with the applicable laws.

Hence, in terms of the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Section 62 and other applicable provisions of the Companies Act, 2013, issue of Shares to persons other than the existing Members of the Company requires an approval of the existing Members by way of a Special Resolution and accordingly, the Special Resolution at Item No. 1 seeks your approval for the issue of further Equity Shares under the “**Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017**”, to the employees of the Company, its holding and its subsidiary (ies) as may be determined by the Board.

Further, in terms of the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6(3) (c) of Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014, issuance of options by the trust through fresh allotment and issuance of options and conversion thereof into equity Shares of the company, to the Employees of holding and subsidiary(ies)

companies requires an approval of the existing Members by way of a Separate Resolution and accordingly, the Special Resolution at Item No. 2 seeks your approval.

The **Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017** will be administered by Nomination & Remuneration Committee of the company.

The main features and other details of the Scheme as per Regulation 6(2) of SEBI (SBEB) Regulations, 2014 and Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, are as under:

1. Brief description of the Scheme

The Scheme shall be called as the “**Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017**” or “**LLOYDS ESOP – 2017**” and shall extend its benefits to the present and/or future permanent employees of the Company including its holding and subsidiaries, in accordance with the applicable laws.

The scheme will be implemented via Trust Route wherein the Company will allot fresh Equity Shares of the Company to the Trust and the Trust will transfer the shares to the Employees who successfully exercised their vested options.

2. Total number of Options to be granted under the Scheme.

The maximum number of options to be granted under Scheme shall not exceed 1,11,29,129 (One Crore Eleven Lakhs Twenty Nine Thousand One Hundred Twenty Nine) options convertible into equal number of Equity Shares of the Company.

3. Identification of classes of employees entitled to participate and be beneficiaries in Scheme.

Employees are the permanent Employees, including Executive Directors and Whole-time Directors, of the company, its holding and its subsidiary (ies) or as may be decided by the Committee from time to time.

4. Requirement of Vesting and period of Vesting

The options granted under Scheme shall vest based upon the performance of the Employee, subject to completion of minimum 1 (One) year from the date of Grant and as may be decided by the Nomination and Remuneration Committee subject to maximum period of 3 (Three) years. The specific Vesting schedule and Vesting conditions subject to which Vesting would take place would be outlined in the document given to the Option Grantee at the time of Grant of Options.

5. Maximum period within which the options shall be vested

The options granted under Scheme shall vest as may be decided by the Nomination and Remuneration Committee subject to maximum period of 3 (Three) years. Vesting of Options would be subject to continued employment with the Company, as the case may be, on the date of vesting.

The specific Vesting schedule and Vesting conditions subject to which Vesting would take place would be outlined in the document given to the Option Grantee at the time of Grant of Options.

6. Exercise Price or Pricing Formula:

The Exercise Price shall be based on the Market Price of the Company which shall mean the latest closing price on a recognised stock exchange on which the shares of the company are listed on the date immediately prior to the relevant date.

If such shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price. The Nomination and Remuneration Committee has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the Exercise Price shall not go below the par value of Equity Share of the Company.

7. Exercise period and process of Exercise:

The Employee Stock Options granted may be exercised by the Option Grantee at any time within the period determined by the Nomination and Remuneration Committee from time to time subject to a maximum period of **three (3) Years** from the date of Vesting of the respective Options.

The mode and manner of the Exercise of the Options shall be communicated separately to the Employees. On Exercise of the Options, the Employee shall forthwith pay to the company the Price which includes the grant price plus any other amount which the company has an option to recover from its past and present employees.

8. Appraisal process for determining the eligibility of the Employees to Scheme:

The appraisal process for determining the eligibility of the employees will be in accordance with the Scheme or as may be determined by the Committee at its sole discretion.

The employees would be granted options under the Scheme based on various parameters including but not limited to:

- i. Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company.
- ii. Performance: Employee's performance during the financial year on the basis of the parameters decided by the management.
- iii. Designation: Employee's designation in the Career Group as per the HR Policy of the Company.
- iv. The present and potential contribution of the Employee to the success of the Company,
- v. High market value/difficulty in replacing the Employee and
- vi. High risk of losing the Employee to competition,
- vii. Value addition by the new entrant if any

9. The Maximum number of Options to be granted per employee and in aggregate

The maximum number of Options that can be granted to any eligible employee during any one-year shall not equal or exceed 1% of the issued capital of the Company at the time of grant of options unless otherwise approved by the shareholders.

10. The Maximum quantum of benefits to be provided per Employee under the scheme

The maximum quantum of benefit that will be provided to every eligible Employee under the scheme will be the difference between the Exercise Price paid by the Employee to the Company and the value of Company's Share on the Stock Exchange as on the date of exercise of options.

11. Implementation and administration of the scheme

The scheme shall be implemented by Trust Route and administered by the Nomination & Remuneration Committee of the Company.

12. Whether the scheme involves new issue of shares by the company or secondary acquisition by the Trust or both

The scheme is implemented by Trust route, wherein the Company will allot fresh Equity Shares of the Company to the Trust and the Trust will transfer the shares to the Employees who successfully exercised their vested options.

13. The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.;

The amount of loan to be provided for implementation of the scheme by the company to the trust shall not exceeding 5% of the aggregate of paid up capital and free reserves of the Company for the purpose of extending benefits of the **Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017** to the employees of the Company, its holding and its subsidiary(ies). The amount of loan provided will be utilized by the trust for the purpose of buying Equity shares from the Company. The tenure of such loan will be until all the payment has been made by the trust to the Company. Trust will repay the loan amount to the Company as and when the employee will pay the exercise amount to the Trust.

14. 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.

N.A.

15. Disclosure and accounting policies:

The Company will confirm to the disclosures and the accounting policies prescribed under Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options.

Fair Value Method

17. Statement with regard to Disclosure in Director’s Report

As the company is adopting fair value method, therefore it is not required to give any declaration.

In terms of Section 62 of the Companies Act, 2013 and Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the approval of the Shareholders is sought by way of Special Resolution for the approval of the “Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017” and issuance of shares under this Scheme.

Therefore, your Directors recommend the Resolutions as set out at item no. 1 & 2 for your approval.

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 to be granted under the Scheme.

Item no. 3

In order to execute Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017 through trust route, the company need to make provisioning of funds to the trust so as to enable it to subscribe to the shares of the company. Accordingly Item No 3 which is proposed for approval of the Shareholders are set out in this Notice.

The disclosures as per Rule 16 of the Chapter IV of the Companies Act, 2013, are as under:

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	Employees who are the permanent Employees, including Executive Directors and Whole-time Directors, of the company, its holding and its subsidiary(ies) or as may be decided by the Board/ Committee from time to time on such parameters as may be decided by the Board/Committee at its discretion.
2	The particulars of the trustee or employees in whose favor such shares are to be registered	Name of the Trustees:- 1. Mr. Sundeep A Singhania 2. Mr. Abhishek Harishwar Khare 3. Mr. Anuj Chiranjila Joshi
3	Particulars of trust	Name of the Trust: Lloyds Employees Welfare Trust Address of the Trust: Trade World, “C” Wing, 16 th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (w), Mumbai – 400013

4	Name, Address, Occupation and nationality of trustees	<p>a) Mr. Sundeep A Singhania A-903, Mahalaxmi Heights, K.K. Marg, Near New Shirin Cinema, Satrasta, Jacob Circle, Mumbai - 400011 Professional India</p> <p>b) Mr. Abhishek Harishwar Khare D-1, Sai Nagri, Kalyani Nagar, Pune - 411008 Professional India</p> <p>c) Mr. Anuj Chiranjila Joshi A/11, 5th Floor, Building No. 17, Govt. Officers Qtrs., Haji Ali Park Road, Haji Ali, Mumbai – 400034 Professional India</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 Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017 only to the extent, to the options 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	<p>a) To recognize and reward the efforts of employees and their continued association with the Company.</p> <p>b) To introduce an objective component of employee compensation which would provide a direct linkage to the efforts of the employees with a measurable and widely accepted criterion i.e. the share price of the Company. The Board envisages this to act as a motivational tool for the employees of the Company.</p> <p>c) To keep long association with the Company.</p> <p>d) Employee participation in shareholding of the Company</p> <p>e) To provide an opportunity to the employees to develop a sense of ownership of the Company through their shareholding.</p> <p>f) To provide the employees an incentive to continue and strengthen their association with the Company so as to result in long term benefits to the Company as well as the employee – shareowner.</p> <p>g) Bring long-term value to the shareholders. Motivate senior employees to better the Company's performance continuously.</p>
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 Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Shareholders 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 Limited Employee Stock Option Plan – 2017, therefore, your Directors recommend the Resolutions as set out at item no. 3 for your approval by way of Special Resolution.

None of the Directors and any relatives of such director, 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. However, Key Managerial Personnel may be deemed as interested upto the amount of options/ shares that may be granted to them under the Lloyds Metals and Energy Limited Employee Stock Option Plan – 2017.

Item no. 4

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

The Directors accordingly recommend the Ordinary Resolution at item no. 4 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.4 of the accompanying Notice.

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

Date: 22nd January, 2018
Place: Mumbai

**Nitesh Tanwar
Company Secretary**

Registered Office:
Plot No. A 1-2,
MIDC Area, Ghugus,
Dist – Chandrapur – 442 505.
Maharashtra



LLOYDS METALS AND ENERGY LIMITED

Registered Office: Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, 442 505, Maharashtra.

Tel : 07172 285099 /103/398 Fax : 07172 285003

Corporate Office : Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

Tel : 3041 8111; Fax: 3041 8260; Website: www.lloyds.in; CIN: L40300MH1977PLC019594

POSTAL BALLOT FORM

Sr. No.

Name & Registered Address of the sole/first
named shareholder :

Names of the Joint Holder(s) (if any) :

Registered Folio No. DP ID/ Client ID*
(*Applicable to investors holding shares in
dematerialized form) :

Number of Equity Shares held :

I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in the Notice dated **22nd January, 2018** of the Company sending my/our Assent or Dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.

Sr. No.	Brief Description of Resolution	Type of Resolution	No. of shares	I/We assent to the Resolution (FOR)	I/We Dissent to the Resolution (AGAINST)
1.	Ratification of The Approval and Implementation of The Lloyds ESOP – 2017, Through Trust Route.	Special			
2.	Issue of Equity Shares To The Employees of The Holding and Subsidiary Company (IES) Under Lloyds Metals And Energy Limited Employee Stock Option Plan – 2017	Special			
3.	Provisioning of Money To "Lloyds Employees Welfare Trust"	Special			
4.	To Consider and Determine the Fees for Delivery of any Document Through a Particular Mode of Delivery To a Member	Ordinary			

Place :

Date : (Signature of the shareholder)

E-mail ID : _____

Note : Please read carefully the instructions printed overleaf before exercising the vote



LLOYDS METALS AND ENERGY LIMITED

Registered Office: Plot No. A 1-2, MIDC Area, Ghugus, Dist. Chandrapur, 442 505, Maharashtra.

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Place :

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INSTRUCTIONS

1. A shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to Mr. K. C. Nevatia, Practicing Company Secretary, scrutinizer in the attached self-addressed business reply envelop. Postage will be borne and paid by the company. However, envelopes containing Postal Ballot Form(s), if sent by courier or registered/speed post at the expense of the shareholder will also be accepted.
2. The Company is also offering E-voting Facility as an alternative for all the Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The detailed procedure of remote e-voting is enumerated in the Postal Ballot Notice.
3. The self-addressed business reply envelop bears the address of the Scrutinizer.
4. The Scrutinizer will collate the votes cast through Postal Ballot and votes downloaded from the remote e-voting system to declare the final result for Resolution forming part of the Notice of Postal Ballot.
5. A Member need not cast all the votes in the same way.
6. Duly completed Postal ballot form should reach the Scrutinizer not later than 5.00 p.m. on Tuesday, 6th March, 2018. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
7. The right of voting by Postal Ballot Form shall not be exercised by a Proxy.
8. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing tick (✓) mark in the appropriate column.
9. The voting rights of Shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the Company as on the cut-off date viz, Friday, 26th January, 2018.
10. Member(s) can opt for only one mode of voting i.e. either remote e-voting or voting through Postal Ballot Form. In case a member has cast multiple votes, then voting done by remote e-voting will be treated as valid. Incomplete, unsigned or incorrectly filled Postal Ballot Form will be rejected.
11. This Form should be completed and signed by the shareholder (as per the specimen signature registered with company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholders and in his absence, by the next named Shareholders. In case Postal Ballot Form is signed through a Delegate, a copy of Power of Attorney attested by the Member shall be annexed to the Ballot.
12. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send, along with Postal Ballot Form, certified copy of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote.
13. A Member may request for a duplicate Postal Ballot Form, if so required. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified above.
14. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed business reply envelop, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed.
15. The Scrutinizer shall within two days of conclusion of postal ballot process i.e. on **Thursday, 8th March, 2018** submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes, if any, to the Managing Director of the Company or in his absence, to one of the Directors authorized by him. The Result of the Postal Ballot will be announced on or before **05:00 p.m. on Thursday, 8th March, 2018** at the Corporate Office of the Company at 16th Floor, C-Wing, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.
16. The Result of the Postal Ballot would be displayed on the website of the Company www.lloyds.in and Central Depository Services Limited ('CDSL') website: www.evotingindia.com post intimation to Stock Exchanges. Further, the results will be displayed on the Notice Board of the Company at its Registered Office.
17. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Shareholder(s).

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