



Lloyds Metals and Energy Limited

Regd. 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.No. 022-6291 8111. Fax No. 022- 6291 8260
CIN: L40300MH1977PLC019594 Website: www.lloyds.in Email: investor@lloyds.in

Date: 08th May, 2020

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor, Dalal Street,
Mumbai – 400 001

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

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

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

Dear Sir,

This is to inform you that the Company has entered into the Memorandum of understanding with Thriveni Earthmovers Private Limited (TEPL) to incorporate a new joint venture company in the state of Maharashtra for carry mining operations in Maharashtra & neighbouring states but starting with the Iron Ore Mining operations of Lloyds Metals Energy Limited (LMEL).

The brief details of the existing operations of Lloyds Metals and Energy Limited (LMEL) and Thriveni Earthmovers Private Limited (TEPL) alongwith the purpose of entering into the MOU between LMEL & TEPL are mentioned below:-

The Iron Ore Mine of Lloyds Metals and Energy Limited is situated at Surjagarh, Dist Gadchiroli. The lease is for an area of 348 Ha (860 Acres) and has total deposits (proven & probable) of more than 91 Million MT. These reserves are of the grade of 63 Fe, approx. The mine has been operating sporadically since April 2016.

TEPL, is a company with revenues of more than Rs. 5000 crores. It is India's biggest Mine Developer & Operator (MDO). It has mined more than 30 Million MT of iron ore in 2019-20, as the MDO to various lease owners in Odisha. As far as mining operations goes, this makes TEPL India's largest Pvt sector Miner for Iron Ore, second only to NMDC.



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Thriveni Sainik (A Thriveni JV) has entered into a MDO for mining of Coal for NTPC for their Pakri Barwadih Coal Mining project, in Jharkhand. In the last three years TEPL JV has produced nearly 10 Million MT of coal for NTPC.

Apart from this TEPL is operating Barite mines, Coal mines in Indonesia & is entered into a JV for manufacturing Pellets of 4 Million at Bhramani River Pellets Ltd (Erstwhile owned by Stemcor UK), with a JSW Group Company, in Odisha. This company also operates an Iron Ore Slurry Pipeline.

For these operations, TEPL has an owned Mobile Mining Asset Base of more than 1600 Machines , including Loaders (more than 250 Million BCM PA), Haulers (more than 200 Million BCM PA) & associated drilling machines, apart from Personnel Movement machines, Weighbridges, Central Iron Ore Processing Units, etc.

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

The target of the JV with TEPL is to ramp up the mining operations of LMEL Surjagarh Mines to 1 Million MT within 12 months of commencing & 3 Million (Rated Capacity) in approx 3 years. The MOU also envisages formation of a thinly capitalised JV between LMEL & TEPL. There would be zero capital investments by LMEL for this activity.

Further the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 has been enclosed as "Annexure A".

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

**Riyaz Shaikh
Chief Financial Officer
Encl. as above**



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Annexure A

Sr. No.	Particulars	Details
1	Name of party with whom the Memorandum of Understanding is entered	Thriveni Earthmovers Private Limited(TEPL)
2	Purpose of entering into the Memorandum of Understanding	To carry out mining and raising of operations from mine through the proposed new Joint Venture Company
3	Shareholding and Equity Sharing ratio in the proposed Joint Venture Company	Thriveni Earthmovers Private Limited(TEPL)- 60% Lloyds Metals and Energy Limited(LMEL)- 40%
4	Significant terms of the Memorandum of Understanding including	
	➤ No. of Directors	The Board of the proposed Joint Venture Company will consist of 3 directors, two from Thriveni Earthmovers Private Limited and one from Lloyds Metals and Energy Limited. The Chairman of the proposed Joint venture company will be Mr. B. Prabhakaran, one of the directors nominated by Thriveni Earthmovers Private Limited.
	➤ Right to share subscription in case of issuance of shares,	As per the Shareholding ratio (Thriveni Earthmovers Private Limited- 60% Lloyds Metals and Energy Limited- 40%)
	➤ Right to restrict any change in capital structure etc	Require consent of both the parties
	➤ Other terms of MOU	The proposed Joint Venture will be thinly capitalised. The LMEL will subscribe to its portion which is expected to be nominal. The target of the JV with TEPL is to ramp up the mining operations of LMEL Surjagarh Mines to 1 Million MT within 12 months of commencing & 3 Million (Rated Capacity) in approx 3 years. There would be zero capital investments by LMEL for this activity. The venture will be operated by TEPL.
5	Related to promoter/promoter group. If yes, nature of relationship;	Thriveni Earthmovers Private Limited is not related to the promoter/promoter group of Lloyds Metals and Energy Limited
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	Yes as the transaction will be entered with the proposed joint venture company. The transaction with proposed joint venture company would be at arm's length.
7	Details of issuance of shares;	The equity shares will be issued at face value of Rs. 10 each
8	Any other disclosures related to such Memorandum of Understanding, viz.,	No