



## LLOYDS METALS AND ENERGY LIMITED

**Regd. Office and Works** : Plot No. A1 & A2, MIDC Industrial Area, Ghugus 442 505, District Chandrapur (MS), **Tel.:** 07172-285398, 07172-285103

**Corporate Office** : A2, 2nd Floor, Madhu Estate, Pandurang Bhudhkar Marg, Lower Parel, Mumbai-400 013, **Tel.:** +91-22-62918111

[www.lloyds.in](http://www.lloyds.in) | **CIN:** L40300MH1977PLC019594 | [investor@lloyds.in](mailto:investor@lloyds.in)

### NOTICE OF POSTAL BALLOT

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

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

Notice is hereby given that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the “Act”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and other applicable laws and regulations, seeking approval of the Members of **Lloyds Metals and Energy Limited** (the “Company”) by way of a Special Resolutions for the businesses appended below through postal ballot by way of voting through electronic means i.e., through remote e-voting system (“Postal Ballot / E-voting”).

An Explanatory Statement under Section 102 of the Companies Act, 2013 read with rules made thereto, setting out the material facts and the reasons for the Resolutions, is also appended herewith.

In terms of the General Circular No. 14/2020 dated 08<sup>th</sup> April 2020, General Circular No.17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December 2020, General Circular No. 10/2021 dated 23<sup>rd</sup> June 2021, General Circular No. 20/2021 dated 08<sup>th</sup> December 2021, General Circular No. 3/2022 dated 05<sup>th</sup> May 2022, General Circular No. 11/2022 dated 28<sup>th</sup> December 2022 and General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 issued by the Ministry of Corporate Affairs (herein after referred to as “MCA Circulars”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company will send the Postal Ballot Notice via e-mail to all its Shareholders who have registered their e-mail addresses with the Company or depository participants and the communication of assent / dissent of the Members will take place through the remote e-voting system only. In compliance with the above requirements of the above MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope is not being dispatched to the Shareholders for this Postal Ballot and the Shareholders are required to communicate their assent or dissent through the remote e-voting system only.

You are requested to peruse and vote on the proposed resolutions by means of the Postal Ballot through voting by electronic means only (“remote e-voting”). The Members are requested to read the instructions in the notes under the section “**Instruction for Voting through Electronic Means**”.

#### SPECIAL RESOLUTIONS:

1. **To raise capital by way of Qualified Institutions Placement to eligible Investors through an issuance of Equity Shares and/or other eligible securities:**

**To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:**

“**RESOLVED THAT**, pursuant to the provisions of Section 23, Section 42, Section 62, Section 71, Section 179 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (“Act”), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and the applicable rules and regulations made thereunder, including applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), as amended, and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”), NSE together with BSE, the (“Stock Exchanges”) where the equity shares of the Company of face value of Re. 1 each (Rupee one only) (“Equity Shares”) are listed, and any appropriate authority under other applicable laws and subject to all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter singly or collectively referred to as “Appropriate Authorities”), and subject to such terms, conditions and modifications as may

be prescribed by any of the Appropriate Authorities while granting any such approval, permission and sanction, and subject to the approval of the Members of the Board (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), approval of the Members of the Company be and is hereby accorded to create, issue, offer and allot such number of securities, for cash, in one or more tranches, at a face value of Re. 1 each for an aggregate amount of up to Rs. 5,000 Crores (Rupees Five Thousand Crores only), to such eligible investors, including Qualified Institutional Buyers (“**QIB**”) as defined in the SEBI ICDR Regulations, eligible foreign/non-resident investors and/ or other eligible category of investors whether or not such investors are members of the Company, and/ or any combination thereof, and/ or any other permitted modes through Preliminary Placement document, Placement document and/ or such other documents/ writings/ circulars/ memorandum in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including Fully/ Partially Convertible Debentures and/ or by way of a composite issue of non-convertible debentures along with warrants entitling the warrant holder(s) to apply for Equity Shares, or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the “**Securities**”) or any combination of Securities with or without premium, to be subscribed in Indian and/ or any Foreign currencies by all eligible investors, including, residents or non-resident investors/ whether institutions, foreign portfolio investors and/ or incorporated bodies and/ or trusts or otherwise/ Qualified Institutional Buyers/ Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks/ Alternate Investment Funds/ Indian and/ or Multilateral Financial Institutions, Insurance Companies/ Trusts/ Stabilizing Agents and any other category of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are Members of the Company (collectively called as “**Investors**”), to all or any of them, jointly or severally through a prospectus and/ or an offer document and/ or Placement Document and/ or such other documents/ writings/ circulars/ memorandum in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary in one or more tranche or tranches, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable laws and regulations), with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, and where necessary in consultation with the book running lead manager (s), global coordinator(s) and book running lead manager(s) and/ or underwriters and/ or stabilizing agent and/ or other advisors or otherwise on such terms and conditions, including the security, rate of interest etc., issue of securities as fully paid-up deciding of other terms and conditions such as the number of securities to be issued, face value, number of Equity Shares to be allotted on conversion/redemption/extinguishment of debt(s), rights attached to the warrants, terms of issue, period of conversion, fixing of record date or book closure terms, if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with

the merchant banker(s) to be appointed by the Company so as to enable the Company to list on any stock exchange in India or overseas jurisdictions.

**RESOLVED FURTHER THAT**, if the issue and allotment of Securities is by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

- i. The allotment of Securities shall be made to Qualified Institutional Buyers as defined in the SEBI ICDR Regulations (“**QIB’s**”);
- ii. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association (“**MOA**”) and the Articles of Association (“**AOA**”) of the Company;
- iii. The allotment of Eligible Securities or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the Special Resolution of the Shareholders of the Company;
- iv. The Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank *pari-passu inter se* in all respects, including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company;
- v. The number and/ or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as Bonus Issue, Rights Issue, Stock Split, Merger, Demerger, Transfer of Undertaking, Sale of Division, Reclassification of Equity Shares into other securities, issue of shares, issue of equity shares by way of capitalization of profit or reserves, or any such capital or corporate restructuring;
- vi. The Eligible Securities under the QIP shall be issued and allotted as fully paid-up Equity Shares in dematerialised form;
- vii. In the event the Equity Shares are issued, the “**relevant date**” for the purpose of pricing of the Equity Shares, shall be the date of the Meeting in which the Board or the Committee of Directors authorized by the Board decides to open the QIP issue of such Equity Shares, subsequent to receipt of members’ approval in terms of the provisions of the Companies Act, 2013 and other applicable Laws, Rules, Regulations and Guidelines in relation thereto;
- viii. In the event that eligible securities that are issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities, shall be either the date of the Meeting at which the Board or a Committee of Directors authorized by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares;
- ix. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
- x. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at

a discount of not more than five percent (5%) or such other discount as may be permitted under applicable regulations to the QIP Floor Price;

- x. No single allottee shall be allotted more than fifty per cent (50%) of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- xii. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- xiii. The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
- xiv. Any subsequent QIP shall not be undertaken until expiry of two weeks from the date of the prior QIP made pursuant to this special resolution.

**RESOLVED FURTHER THAT**, since the issue size exceeds more than Rs. 100 crores, a SEBI registered external credit rating agency will be appointed by the Board as Monitoring Agency to monitor the use of proceeds in terms of Regulation 173A of Chapter VI of SEBI ICDR Regulations.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to appoint Merchant Bankers, Underwriters, Depositories, Custodians, Registrars, Trustees, Bankers, Lawyers, Advisors, Consultants and all such other agencies as may be involved or concerned in the Issue and to remunerate and also to enter into and execute all such Arrangements, Contracts/ Agreements, Memorandum, Documents, etc., with such agencies, to seek listing of the Securities on one or more stock exchange(s), as may be required.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalization and approval of the offer document(s), private placement offer letter, determining the form and manner of the Issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents and to settle all questions, difficulties or doubts that may arise in regard to the Issue, offer or allotment of Securities and utilization of the proceeds as it may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT**, the Securities to be created, issued allotted and offered in terms of this resolution shall be subject to the Shareholders' approval along with the provisions of the Memorandum of Association and the Articles of Association of the

Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank *pari-passu* with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic and/or international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/conversion of the Securities, if any, rate of interest and timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all such deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek 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 and all actions taken by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed, in all respects.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any Committee of Directors, Directors or one or more executives/officers of the Company to give effect to the above resolutions, in accordance with applicable law in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering."

## 2. **Approval of Terms & Conditions of Related Party Transactions with Sunflag Iron and Steel Co Limited:**

**To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:**

"**RESOLVED THAT**, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force)

and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and the Company’s policy on Related Party Transactions (as may be amended from time to time) and pursuant to the recommendations of the Audit Committee and approval of the Members of the Board, consent of the Members of the Company be and is hereby accorded to enter into contracts / arrangements / transactions for transportation / sale of iron ore with Sunflag Iron and Steel Co Limited (“Sunflag”), a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(zb)(b)(ii) of SEBI LODR Regulations, subject to the condition that the total value of all contracts / arrangements / transactions with Sunflag shall not exceed Rs. 400 Crores [these will be inclusive of the pre-approved Rs. 325 crores approved by the Members of the Company by Postal Ballot on 23<sup>rd</sup> October, 2023] for the given financial year and that such contracts / arrangements / transactions shall not be at arms’ length basis and not in the ordinary course of business as they are in accordance with the Ore Purchase Agreement (“OPA”) dated 02<sup>nd</sup> May, 2022 that has been signed pursuant to the Arbitration Award dated 22<sup>nd</sup> April, 2022 and an Additional/ Supplementary Arbitration Award dated 28<sup>th</sup> April, 2022.

**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 Chief Financial Officer 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.

**RESOLVED FURTHER THAT**, any Director and/or Chief Financial Officer 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 and 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’.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act (“**Explanatory Statements**”), pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

Pursuant to Rule 22 of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company vide resolution dated 21<sup>st</sup> March 2024 has appointed Mr. K.C. Nevatia of M/s. K. C. Nevatia & Associates, Practising Company Secretary (Membership No.: F3963) as the scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has availed electronic voting platform of National Securities Depository Limited (“**NSDL**”), for facilitating of remote e-voting. The remote e-voting period commences at 09:00 a.m. (IST) on Friday, 29<sup>th</sup> March 2024 and will end at 05:00 p.m. (IST) on Saturday, 27<sup>th</sup> April, 2024, when the remote e-voting will be blocked and voting shall not be allowed beyond the said time. Upon completion of the process, the Scrutinizer will submit his report to the Chairman or any other person authorised by the Chairman / Board. The results of the Postal Ballot would be announced pursuant of the timelines within Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The declared results, along with the Scrutinizer’s report, will be available forthwith on the Company’s website [www.lloyds.in](http://www.lloyds.in) and will also be forwarded to the Stock Exchanges where the Company’s shares are listed. NSDL, which has been engaged by the Company for facilitating e-voting, will also display the results on its website [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

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

**Sd/-  
Trushali Shah  
Company Secretary  
ACS: 61489**

**Date: 21<sup>st</sup> March, 2024  
Place: Mumbai**

**Notes:**

1. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 (“**Act**”) setting out material facts concerning the Resolutions in the accompanying Notice, is annexed hereto.
2. In compliance with Sections 110 and 108 of the Act and Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically through e-voting facility provided by NSDL. The instructions for Voting through electronic means are annexed to this Notice.
3. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, 15<sup>th</sup> March, 2024 (“**cut-off date**”). In conformity with the applicable regulatory requirements only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, the Postal Ballot Notice is being sent through electronic mode and only those Members will be entitled to cast their votes by remote e-voting.
4. The remote e-voting period commences at 09:00 a.m. (IST) on Friday, 29<sup>th</sup> March, 2024 and will end at 05:00 p.m. (IST) on Saturday, 27<sup>th</sup> April, 2024, when the remote e-voting will be blocked and voting shall not be allowed beyond the said date and time. During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date i.e., Friday, 15<sup>th</sup> March, 2024 may cast their vote electronically. Once the member casts the vote on the Resolution, he or she will not be allowed to change it.
5. Mr. K. C. Nevatia of M/s. K. C. Nevatia & Associates, Practising Company Secretary (Membership Number: F3963) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system in a fair and transparent manner.
6. Those Members whose email IDs are not registered can get their Email ID registered as follows:
  - Members holding shares in de-mat form can get their E-mail ID registered by contacting their respective Depository Participant.
  - Members holding shares in physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent “Bigshare Services Private Limited” on their email id [investor@bigshareonline.com](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).

7. Members may note that this Postal Ballot Notice will also be available on the Company's website at [www.lloyds.in](http://www.lloyds.in), websites of the Stock Exchanges where the shares of the Company are listed and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
8. All material documents referred to in the accompanying Notice and the explanatory statement are open for inspection without any fee by the Members at the Registered Office of the Company during business hours on any working day, excluding Saturday, up to closure of remote e-voting on Saturday, 27<sup>th</sup> April, 2024.
9. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e., Saturday, 27<sup>th</sup> April, 2024.
10. Resolutions passed by the Shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Shareholders.

**Instructions for voting through electronic means:**

1. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Friday, 29 <sup>th</sup> March, 2024 (9:00 a.m. IST)
End of remote e-voting	Saturday, 27 <sup>th</sup> April, 2024 (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, 15<sup>th</sup> March, 2024 may cast their vote electronically. The voting right of shareholders 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, 15<sup>th</sup> March, 2024.

Pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") as amended from time to time and read with the General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, the General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, the General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, the General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, the General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, the General Circular No. 20/2021 dated 08<sup>th</sup> December, 2021 and the General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs (herein after referred to as "MCA Circulars") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), resolutions are proposed for consideration by Members of Lloyds Metals and Energy Limited (the "Company") to be passed by means of Postal Ballot through voting by electronic means only ("remote e-voting").

**How do I vote electronically using NSDL e-Voting system?**

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 shareholders 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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile

number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.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>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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>4. 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="border: 1px solid black; padding: 5px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div> </div>

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/myeasi/home/login">https://web.cdslindia.com/myeasi/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/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/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?

- 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.
- 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, 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.*
- 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***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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.
    - d) 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.

#### **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)

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

1. 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)
2. 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.**
3. 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.
4. 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.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (the "Act")**

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

### **Item No.: 01**

The Board of the Directors at their meeting held on 21<sup>st</sup> March, 2024 approved the proposal to raise funds for the purposes of its capital expenditure for its ongoing and future expansion projects, working capital and for other general corporate purposes, in addition to pursuing organic growth and to achieve its long-term vision.

Considering the growth plans for the Company and the opportunities for organic growth, notwithstanding the substantial cash generation from operations currently, the Company should be in readiness to raise resources, if required. An equity / non-equity fund raiser will strengthen the Balance Sheet of the Company while keeping the in mind its motto of being debt-free. Raising funds by way of equity, convertible debentures, non-convertible debentures along with warrants or such other instruments would bolster the capital base of the Company and strengthen its financial structure for taking up the next phase of growth. Therefore, it is in the interest of the Company to raise long term resources with equity or convertible instruments so as to optimize its capital structure for future growth. The proceeds of the Issue may be used for long-term funding to meet the capital expenditure (including by way of investment in subsidiaries), working capital and for other general corporate purposes.

For this purpose, the Board at its meeting held on 21<sup>st</sup> March, 2024 approved raising funds by way of issuance of fully paid-up Equity Shares and / or securities convertible into Equity Shares, and / or non-convertible debt instruments along with warrants (hereinafter collectively referred to as the "**Securities**") or any combination of the Securities, in accordance with applicable law, in one or more tranches, for an aggregate amount of up to Rs. 5,000 Crores (Rupees five thousand crores only). The Resolution contained in the agenda of the notice seeks to empower the Board of Directors to undertake a Qualified Institutions Placement with Qualified Institutional Buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). The Board of Directors may at its discretion adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising the funds, without the need for fresh approval from the Members of the Company.

The issue of securities may be consummated in one or more tranches at such time or times at such price, at a discount or premium to market price or prices in such manner and on such terms and conditions as the Board may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the SEBI ICDR Regulations and other applicable guidelines, notifications, rules and regulations, each as amended.

The Relevant date for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares, as provided under the SEBI ICDR Regulations.

The proposal seeks to confer upon the Board (including a Committee thereof), the absolute discretion to determine the terms of the aforementioned issuance of Securities, including the exact price,

proportion and timing of such issuance, based on an analysis of the specific requirements and market conditions. The detailed terms and conditions of such issuance will be determined by the Board or a Committee thereof, considering prevailing market conditions, practices and in accordance with the applicable provisions of law and other relevant factors. Accordingly, the Board (including a Committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The issuance of Securities by way of a QIP, as per the provisions of the SEBI ICDR Regulations, shall be made at a price not less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations and applicable law. The Board or Committee of Directors duly authorized by the Board are hereby being authorized to offer a discount of not more than five percent on such price determined in accordance with the pricing formula provided under Regulation 176 of the SEBI ICDR Regulations or such other discount as may be permitted in accordance with applicable law. Further, the allotment of Securities by way of QIP shall be completed within a period of 365 days from passing of the Special Resolution by the Members. The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable.

Further, no allotment shall be made, either directly or indirectly to any QIB who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations. There would be no change in control as a result of the proposed offering through QIP. Pursuant to Section 62 of the Act and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the members decide otherwise in a General Meeting.

The Board of Directors, at its meeting held on 21<sup>st</sup> March, 2024, has accorded its approval for raising of funds by the Company for an amount not exceeding Rs.5,000 crores (Rupees five thousand crores only) through issue of one or more nature of Securities, subject to Members' approval and such other approvals as may be required under the applicable laws. The eligible securities allotted as above would be listed on BSE Limited and National Stock Exchange of India Limited. The offer/issue/allotment would be subject to regulatory approvals, if any. The conversion of Securities, if any, held by foreign investors into Equity Shares would be subject to the applicable foreign exchange regulations and sectoral caps, if any.

As and when the Board or a Committee thereof takes a decision on matters pertaining to the proposed fund raise, on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI Listing Regulations. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot the Securities to the Investors, who may or may not be the existing members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 01 of the Notice. The Board recommends this Resolution for your approval.

### **Item No.: 02**

The Members of the Company are hereby apprised that pursuant to the Arbitration Award passed by the Sole Arbitrator Mr. Justice A.R. Joshi (Retd.) Former Judge, Bombay High Court, under the Arbitration and Conciliation Act, 1996 on 22<sup>nd</sup> April, 2022 in the matter of arbitration between Sunflag Iron & Steel Company Limited ("**Sunflag**") and Lloyds Metals and Energy Limited (the "**Company**" / "**LMEL**"), the Company had signed an Ore Purchase Agreement ("**OPA**") dated 02<sup>nd</sup> May, 2022 with Sunflag which was placed before the Board Members in their Meeting held on 15<sup>th</sup> June, 2022.



Further, as per the terms and conditions of the OPA, the Company is required to supply / sell iron ore to Sunflag at an agreed pricing mechanism of cost + Rs. 1,000.

Further, the provision to Regulation 2(zb)(b)(ii) of SEBI Listing Regulations *inter alia* state:

“Provided that:

(b) any person or any entity, holding equity shares:

(ii) of 10% or more with effect from 01<sup>st</sup> April, 2023; in the listed entity either directly or on beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time during the immediate preceding financial year shall be deemed to be a Related Party”

And hence, Sunflag became a Related Party of the Company with effect from 01<sup>st</sup> April, 2023 (holding 11.89% of the equity share capital of the Company as on date)

In view of the above, the Company has been selling iron to Sunflag at a pre-determined price which is not in accordance with market conditions and not at arm’s length basis.

As per the existing approved limits approved by the Audit Committee, the Board and the Shareholders of the Company, the quantum of related party transactions with Sunflag is Rs. 325 crores on an annual basis for any given financial year.

The Management feels it pertinent to increase the quantum of related party transactions with Sunflag to Rs. 400 Crores [inclusive of the pre-approved limits of Rs. 325 Cores approved by the Members of the Company via Postal Ballot on 23<sup>rd</sup> October, 2023] on an annual basis for any given financial year. This approval will be for the continuation of sale of iron ore only at pre-determined pricing. The revision in the terms have been recommended by the Audit Committee and approved by the Board of Directors in their Meeting held on 21<sup>st</sup> March, 2024.

Transparency, accountability and shareholder empowerment are the bedrock of robust corporate governance framework for a listed entity. Therefore, it is necessary to ensure compliance with the spirit of law and endeavour to provide relevant and detailed information to enable and empower the Shareholders for taking an informed decision.

Keeping in mind the above, approval of the Members of the Company is being sought for continuation of the related party transactions i.e., sale of iron ore to Sunflag.

**Details of the proposed transactions with Sunflag, being a related party of the Company, including the information pursuant to the SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021, 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)	Sunflag Iron and Steel Co Limited <b>Regulation 2(zb)(b)(ii) of SEBI (LODR) Regulations, 2015:</b> Any person or any entity, holding equity shares of 10% or more, with effect from 01 <sup>st</sup> April, 2023 in the listed entity either directly or on a beneficial interest basis as provided under Section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year shall be deemed to be a related party.
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Sunflag Iron and Steel Co Limited is related party pursuant to <b>Regulation 2(zb)(b)(ii) of SEBI (LODR) Regulations, 2015</b> (i.e., Any person or any entity, holding equity shares of 10% or more, with effect from 01 <sup>st</sup> April, 2023 in the listed entity either directly or on a beneficial interest basis as provided under Section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year shall be deemed to be a related party.) Hence, none of the Directors or Key Managerial Personnel are related in any manner.
3.	Nature, material terms, monetary value and particulars of contracts or arrangement	<b>Nature of Contract or Arrangement:</b> Order for sale iron ore <b>Duration of contract or arrangement:</b> The arrangement shall be in force and effect until the earlier of expiration of the iron ore mining lease period or exhaustion of saleable iron ore extractable from the iron ore mine. <b>Monetary value:</b> The transactions will be based on orders to be issued from time to time for sale of iron ore. The monetary value of the aggregate transaction(s) shall not exceed Rs. 400 Crores (Rupees Four Hundred Crores only) for any given financial year on an annual basis [these will be inclusive of the pre-approved limits of Rs. 325 Crores approved by the Members of the Company via Postal Ballot on 23 <sup>rd</sup> October, 2023] <b>Particulars of contract or Arrangement and Material Terms:</b> The transactions shall relate to sale of iron ore which will be governed by the Company’s Related Party Transaction Policy (as may be amended from time to time) as well as the Ore Purchase Agreement (“OPA”) and shall be within the overall limits as recommended by the Audit Committee approved by the Board of Directors and Shareholders of the Company. Such transactions at all times will not be on an arms’ lengths basis and not entered in the ordinary course of the Company’s business as they are governed by the Arbitration Award dtd. 22 <sup>nd</sup> April, 2022 and an Additional / Supplementary Arbitration Award dtd. 28 <sup>th</sup> April, 2022 and Ore Purchase Agreement (“OPA”) dtd. 02 <sup>nd</sup> May, 2022.
4.	Value of Transaction	The transactions will be based on orders to be issued from time to time for sale of iron ore. The monetary value of the aggregate transaction(s) shall not exceed Rs. 400 Crores (Rupees Four Hundred Crores only) for any given financial year on an annual basis [these will be inclusive of the pre-approved limits of Rs. 325 Crores approved by the Members of the Company via Postal Ballot on 23 <sup>rd</sup> October, 2023]

5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year (F.Y. 2022-23)	11.59%
6.	Justification for the transaction	The pricing for the iron ore to be supplied to Sunflag will be as per the terms and conditions of the Ore Purchase Agreement ("OPA") i.e., Cost + Margin of Rs. 1,000/- (per WMT). The cost to be charged to Sunflag is the cost to the Company which is including but not limited to capital and operating expenditure in operationalising and maintaining the iron ore mine, setting up and maintaining infrastructure, extracting and raising iron ore, grading processing, stock piling, dumping and transportation making iron ore available for delivery at the delivery point, corporate social responsibility, local employment, costs towards ensuring security of assets including people and assets, which as on 31 <sup>st</sup> March, 2022 is Rs. 2,000 per MT for iron ore fines and Rs. 3,000 per MT for sized iron ore. The above cost to supplier will be subject to escalation based on wholesale price index published by the Ministry of Commerce and Industry, Government of India. Escalation will be applied on a monthly basis. The Company shall also recover from Sunflag as part of the price of supply, any rent, royalty, GST, other taxes, DMF, NMET, levies, fees, cess, charges and all such impositions by the government authorities from time to time in the nature of statutory dues, which are levied on the mining or extraction and sale of iron ore. All such amounts pertaining to royalty, DMF, NMET and GST will be calculated based on the applicable average sale price by Indian Bureau of Mines, Government of India for the relevant month of sale and purchase. The OPA has been signed pursuant to Arbitration Award dtd. 22 <sup>nd</sup> April, 2022 and an Additional / Supplementary Arbitration Award dtd. 28 <sup>th</sup> April, 2022
7.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	N.A.
8.	A copy of the valuation or other external party report, if any such report has been relied upon;	The pricing for the iron ore to be supplied to Sunflag will be as per the terms and conditions of the Ore Purchase Agreement ("OPA") i.e., Cost + Margin of Rs. 1,000/- (per WMT). The cost to be charged to Sunflag is the cost to the Company which is including but not limited to capital and operating expenditure in operationalising and maintaining the iron ore mine, setting up and maintaining infrastructure, extracting and raising iron ore, grading processing, stock piling, dumping and transportation making iron ore available for delivery at the delivery point, corporate social responsibility, local employment, costs towards ensuring security of assets including people and assets, which as on 31 <sup>st</sup> March, 2022 is Rs. 2,000 per MT for iron ore fines and Rs. 3,000 per MT for sized iron ore. The above cost to supplier will be subject to escalation based on wholesale price index published by the Ministry of Commerce and Industry, Government of India. Escalation will be applied on a monthly basis. The Company shall also recover from Sunflag as part of the price of supply, any rent, royalty, GST, other taxes, DMF, NMET, levies, fees, cess, charges and all such impositions by the government authorities from time to time in the nature of statutory dues, which are levied on the mining or extraction and sale of iron ore. All such amounts pertaining to royalty, DMF, NMET and GST will be calculated based on the applicable average sale price by Indian Bureau of Mines, Government of India for the relevant month of sale and purchase. The OPA has been signed pursuant to Arbitration Award dtd. 22 <sup>nd</sup> April, 2022 and an Additional / Supplementary Arbitration Award dtd. 28 <sup>th</sup> April, 2022
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, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under agenda item no.: 02. Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Special Resolution forming part of agenda item no.: 02 of this Notice to the Shareholders for approval.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the agenda item no.: 02

**For and on the behalf of**  
**Lloyds Metals and Energy Limited**

**Sd/-**  
**Trushali Shah**  
**Company Secretary**

**Date: 21<sup>st</sup> March, 2024**  
**Place: Mumbai**

**E-COMMUNICATION REGISTRATION FORM**

**(Only for members holding shares in physical form)**

Date:

To,

**Bigshare Services Private Limited**

Pinnacle Business Park, Office No.: S6-2,  
6<sup>th</sup>, Mahakali Caves Road, Next to Ahura Centre,  
Andheri (East), Mumbai - 400093

**UNIT – LLOYDS METALS AND ENERGY LIMITED**

Dear Sir,

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

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

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

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