



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 Budhkar Marg, Lower Parel, Mumbai-400013, Tel : +91-22-62918111

www.lloyds.in | CIN: L40300MH1977PLC019594 | investor@lloyds.in

Date: 15th June, 2022

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)

205 (A), 2nd Floor, Piramal Agastya Corporate Park,

Kamani Junction, LBS Road,

Kurla (West), Mumbai-400070

Sub: Outcome of the (02/2022-23) Meeting of the Board of Directors pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India circular no. CIR/CFD/CMD/4/2015 dated 09th September, 2015

Ref: BSE Scrip Code : 512455

BSE and MSEI Scrip ID: LLOYDSME

Dear Sir / Madam,

With reference to the captioned subject and in terms of the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Lloyds Metals and Energy Limited at their meeting held today i.e. 15th June, 2022 has considered and approved the allotment of 6,00,00,000 (Six Crore) Optionally Fully Convertible Debentures (“**OFCD’s**”) at an Issue Price of Rs. 204.35/- each to Sunflag Iron and Steel Company Limited (“**Allottee**”/“**Debenture Holder**”) convertible at the option of the Debenture Holder into 6,00,00,000 (Six Crore) fully paid-up equity shares of face value of Re. 1/- (Rupee One Only) each



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 Budhkar Marg, Lower Parel, Mumbai-400013, Tel : +91-22-62918111

www.lloyds.in | CIN: L40300MH1977PLC019594 | investor@lloyds.in

of the Company not before 9 months but not later than 18 months from the date of allotment of OFCD's i.e., each such OFCD shall be converted at the option of the Debenture Holder not before 9 months but not later than 18 months from the date of allotment of OFCD's into one fully paid-up equity share of Re. 1/- (Rupee One Only) each of the Company at a price of Rs. 204.35/- (including premium of Rs. 203.35/- each) each or shall be redeemed compulsorily on the date of expiry of 18 months from the date of allotment in accordance with the provisions of applicable laws (**"Preferential Allotment"**).

The Shareholders of the Company have already approved the Preferential Allotment by way of a special resolution via postal ballot, the notice of which was circulated on 04th May, 2022 and the results of which were declared by the Chairman on 07th June, 2022. The resolutions were passed on 04th June, 2022 i.e., the date on which the e-voting closed for the issue of aforesaid OFCDs. The Company has also received In-principle approval from BSE Limited vide letter no. LOD/PREF/KK/FIP/2238/2022-23 dated 19th May, 2022 and from Metropolitan Stock Exchange of India Limited (MSEI) vide letter no. MSE/LIST/2022/643 dated 19th May, 2022 for the aforesaid Preferential Allotment.

Below are the details as required as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India circular no. CIR/CFD/CMD/4/2015 dated 09th September, 2015:

1. Names of the Investor and other details:

Sr. No.	Name of the Allottee	Category	Type of Securities allotted	No. of Securities allotted
1.	Sunflag Iron and Steel Company Limited	Non-Promoter	Optionally fully convertible debentures (OFCDs)	6,00,00,000



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 Budhkar Marg, Lower Parel, Mumbai-400013, Tel : +91-22-62918111

www.lloyds.in | CIN: L40300MH1977PLC019594 | investor@lloyds.in

2. Post Allotment of Securities:

- **Outcome of Subscription:**

6,00,00,000 OFCD's at an Issue Price Rs. 204.35/- each are allotted on preferential basis to Sunflag Iron and Steel Company Limited to the settlement entire liability of the Company pursuant to the arbitration award dated 22nd April, 2022 and an additional/supplementary arbitration award dated 28th April, 2022.

- **Issue Price/ Allotted Price:**

The OFCDs are issued and allotted at an Issue Price of Rs. 204.35/- each (Face Value of OFCD's Rs. 150/- each + Premium on OFCD's Rs. 54.35/- each) {*being the higher price of*
*i. Minimum Price as per Valuation of shares done by the Registered Valuer under Regulation 166A of SEBI (ICDR) Regulations, 2018 Regulations- **Rs. 104.62/- each;***
*ii. Minimum Price as per Valuation under Regulation 164 of SEBI (ICDR) Regulations, 2018 Regulations- **Rs. 204.35/- each** or*
*iii. Minimum Price as per arbitration award dated 22nd April, 2022 and an additional/supplementary arbitration award dated 28th April, 2022 is **Rs. 150/- each.**}*

- **Number of Investors - One (1)**

3. Details of Conversion/ Redemption of OFCD's:

- The OFCD's shall be converted into the equity shares at the option of the Debenture Holder not before 9 months but not later than 18 months from the date of allotment of OFCD's. The last and the final date of conversion of OFCDs shall be 14th December, 2023. The OFCD's shall be converted into 1 fully paid-up Equity Share of Re. 1/- each at a price of Rs. 204.35/- each (including Premium of Rs. 203.35/- each).
- The OFCD's shall not carry any interest and no interest will accrue until the time of conversion of OFCD's into Equity Shares.



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 Budhkar Marg, Lower Parel, Mumbai-400013, Tel : +91-22-62918111

www.lloyds.in | CIN: L40300MH1977PLC019594 | investor@lloyds.in

iii. The Company is liable to pay interest at the rate of 9% p.a. on the face value of the OFCD's if the Company fails to convert the OFCD's.

iv. In case, the allottee does not exercise the conversion right within the 18 month conversion period, then the OFCD's will be redeemed by the Company within 48 months from the date of allotment and interest will accrue at 9% p.a. on the face value of OFCDs from the expiry of the conversion period of 18 months until redemption of the OFCDs.

The Meeting of the Board of Directors of the Company commenced today at 03:00 p.m. and concluded at 04:00 p.m.

The above intimation is given to you for your record. Kindly take the note of the same.

Thanking You,

Yours faithfully,

For Lloyds Metals and Energy Limited

Trushali Shah

Company Secretary