



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: 23rd September, 2023

To,
BSE Limited
The Corporate Relationship Department

National Stock Exchange of India Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 512455

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Symbol: LLOYDSME

Head- Listing & Compliance
Metropolitan Stock Exchange of India Limited (MSE)

205 (A), 2nd floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road,
Kurla (West), Mumbai - 400070
MSEI Scrip ID: LLOYDSME

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A Part A of Schedule III of the said Regulation – Postal Ballot Notice

Dear Sir/Madam,

In furtherance to our intimation dated 08th August, 2023 this is to inform you that in compliance with Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No.14/2020 dated 8th April, 2020, the General Circular No.17/2020 dated 13th April, 2020, the General Circular No.22/2020 dated 15th June, 2020, the General Circular No. 33/2020 dated 28th September, 2020, the General Circular No.39/2020 dated 31st December, 2020, the General Circular No.10/2021 dated 23rd June, 2021 and General Circular No. 20/2021 dated 08th December, 2021 issued by the Ministry of Corporate Affairs and Regulation 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Lloyds Metals and Energy Limited ("**the Company**") has completed dispatch of Postal Ballot Notice dated 08th August, 2023 along with the explanatory statement on 22nd September, 2023, only through electronic mode to all those members of the Company whose email addresses are registered with Big Share Services Private Limited, the Company's Registrar and Share Transfer Agent and with the Depositories/Depository Participant as on 04th August, 2023 ("**cut-off date**").



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Further, in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of the Postal Ballot Notice along with the Explanatory Statement for your records.

The Postal Ballot Notice is also uploaded on the Company's website at www.lloyds.in

Please note that the remote e-voting period in respect of the resolution mentioned in the Postal Ballot Notice shall commence on Sunday, 24th September, 2023 at 09:00 a.m. (IST) and shall end on Monday, 23rd October, 2023 at 05:00 p.m. (IST) (both days inclusive). The results of the remote e-voting shall be announced not later than 05:00 p.m. (IST) on Wednesday, 25th October, 2023 and the same will be communicated to the Stock Exchanges with the Scrutinizers Report within the prescribed time.

We request you to kindly take the above in your records.

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

Trushali Shah
Company Secretary



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

In terms of the MCA Circulars viz. General Circular No. 14/2020 dated 08th April, 2020 and General Circular No.17/2020 dated 13th April, 2020, the General Circular No. 22/2020 dated 15th June, 2020, the General Circular No. 33/2020 dated 28th September, 2020, the General Circular No. 39/2020 dated 31st December, 2020, the General Circular No. 10/2021 dated 23rd June, 2021, the General Circular No. 20/2021 dated 08th December, 2021, the General Circular No. 3/2022 dated 05th May, 2022 and the General Circular No. 11/2022 dated 28th 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"**)

the Company will send the Postal Ballot Notice via email 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 the proposed resolution by means of the Postal Ballot through voting by electronic means only (**"remote e-voting"**). The Members are requested to read the instruction in the notes under the section **"Instruction for Voting through Electronic Means"**.

SPECIAL RESOLUTIONS:

1. **Appointment of Mr. Venkateswaran Soundararajan (DIN: 08035383) as an Executive Director (Non-Promoter Non-Independent) of the Company:**

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

"RESOLVED THAT, pursuant to the provisions of section 149, 152 read with relevant provisions of schedule V and the companies Act, 2013 and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable, the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to appoint Mr. Soundararajan Venkateswaran (DIN: 08035383) as an Executive Director (Non-Promoter Non-Independent) of the Company with effect from 08th August, 2023, for a period of five years.

RESOLVED, FURTHER THAT, the appointment of Mr. Soundararajan Venkateswaran (DIN: 08035383) shall be for a period of 5 years w.e.f. 08th August, 2023 till 07th August, 2028.

RESOLVED FURTHER THAT, Mr. Soundararajan Venkateswaran (DIN: 08035383) will be paid salary as follows w.e.f. 08th August, 2023 for a period of 3 years:

- a) **Salary:**
Upto Rs. 1,40,00,000/- (Rupees One Crore Forty Lakhs Only) per annum by way of salary with an annual increment of up to 10% for a period of 3 years on the total CTC as may be recommended / approved by the Nomination and Remuneration Committee and / or Board of Director of the Company
- b) **Contribution to Provident Fund and Superannuation Fund,** as per rules of the Company.
- c) **Gratuity payable** at a rate not exceeding one month's gross salary for each completed year of service.
- d) **encashment of leave** as per the rules of the Company.
- e) **As may be determined by the Board** on recommendation of the Nomination and Remuneration Committee he will be entitled to the below perquisites:

Perquisites:

- a) He will be entitled to furnished / non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car along with a driver, telephone and such other perquisites in accordance with the Company's rule, the monetary value of such perquisites to be determined in accordance with the Company's Policy as well as Income Tax Rules, 1962
- b) As may be determined by the Board he shall be eligible for annual bonus / ex-gratia not exceeding one month's gross salary for each completed year of service.
- c) The Company shall pay to or reimburse to the Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

RESOLVED FURTHER THAT, the approval of the Members of the Company be and is hereby accorded to issue and/or grant and/or exercise Employee Stock Options under LMEL Employees Stock Option Scheme, 2017 ("Scheme") to Mr. Soundararajan Venkateswaran (DIN: 08035383) for the services rendered by him in the capacity as a Director of the Company, notwithstanding the facts that the value of Equity Shares allotted on exercise of options so granted/to be granted/to be exercised may exceed the ceiling as prescribed under aforesaid provisions of the Act and applicable rule(s), regulation(s) or direction(s) issued by SEBI or any other applicable act or law, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of the scheme;

RESOLVED FURTHER THAT, the remuneration as well as all the benefits, amenities and perquisites (as tabled above) shall nevertheless be paid and allowed to Mr. Soundararajan Venkateswaran (DIN: 08035383) as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof;

RESOLVED FURTHER THAT, the Board of Directors (including its Committee thereof) be and are hereby authorized to revise the remuneration of Mr. Soundararajan Venkateswaran (DIN: 08035383) from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is in compliance with provisions of sections 196, 197, 198 of the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Director and/or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient and to sign, execute and submit all the requisite documents with the appropriate authority including filing of requisite documents with the Registrar of Companies;

RESOLVED FURTHER THAT, any one Director and / or Key Managerial Personal of the Company be and are hereby severally authorized, to do all acts, deeds, matters and things as deem necessary, desirable or proper and to sign and execute all necessary

documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms."

2. **Appointment of Mr. Rajesh Gupta (DIN: 00028379) as the Managing Director of the Company**

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

"RESOLVED THAT, pursuant to the provisions of section 149, 152, 161, 196, 197, 198, 203 read with relevant provisions of Schedule V and the Companies Act, 2013 and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable, the Memorandum and Articles of Association of the Company approval of the Members of the Company be and is hereby accorded for appointment of Mr. Rajesh Gupta (DIN: 00028379) as the Managing Director of the Company.

RESOLVED FURTHER THAT, Mr. Rajesh Gupta (DIN: 00028379) be and is hereby designated as the Managing Director of the Company for a period of five (5) years with effect from 08th August, 2023 to 07th August, 2028.

RESOLVED FURTHER THAT, Mr. Rajesh Gupta (DIN: 00028379) will be paid salary for a period of 3 years upon such terms and conditions as set out below:

- a) Salary:

Upto Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakhs) per annum by way of Salary with an annual increment of 5% for a period of 3 years on the total CTC.
- b) Contribution to Provident Fund and Superannuation Fund, as per rules of the Company.
- c) Gratuity payable at a rate not exceeding one month's gross salary for each completed year of service.
- d) Encashment of leave as per the rules of the Company.

RESOLVED FURTHER THAT, the remuneration to be paid will be for a period of 3 years.

RESOLVED FURTHER THAT, the Company shall pay to or reimburse to the Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

RESOLVED FURTHER THAT, the remuneration including all benefits, amenities and perquisites (as tabled above) shall nevertheless be paid and allowed to Mr. Rajesh Gupta (DIN: 00028379) as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof;

RESOLVED FURTHER THAT, the any Director and / or Key Managerial Personnel of the Company be and is hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

3. Appointment of Mr. Balasubramanian Prabhakaran as the Managing Director (DIN: 01428366) of the Company:

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

“**RESOLVED THAT**, pursuant to the provisions of section 149, 152, 161, 196, 197, 198, 203 read with relevant provisions of Schedule V and the Companies Act, 2013 and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable, the Memorandum and Articles of Association of the Company approval of the Members of the Company be and is hereby accorded for appointment of Mr. Balasubramanian Prabhakaran (DIN: 01428366) as the Managing Director of the Company.

RESOLVED FURTHER THAT, Mr. Balasubramanian Prabhakaran (DIN: 01428366) be and is hereby designated as the Managing Director of the Company for a period of five years with effect from 08th August, 2023 to 07th August, 2028.

RESOLVED FURTHER THAT, Mr. Balasubramanian Prabhakaran (DIN: 01428366) will be paid remuneration for a period of 3 years upon such terms and conditions as set out below:

- a) Salary
Upto Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakhs) per annum by way of Salary with an annual increment of 5% for a period of 3 years on the total CTC.
- b) Contribution to Provident Fund and Superannuation Fund, as per rules of the Company.
- c) Gratuity payable at a rate not exceeding one month's gross salary for each completed year of service.
- d) Encashment of leave as per the rules of the Company.

RESOLVED FURTHER THAT, the remuneration to be paid will be for a period of 3 years.

RESOLVED FURTHER THAT, the Company shall pay to or reimburse to the Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

RESOLVED FURTHER THAT, the remuneration including all benefits, amenities and perquisites (as tabled above) shall nevertheless be paid and allowed to Mr. Balasubramanian Prabhakaran (DIN: 01428366) as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT, the Board of Directors and / or Key Managerial Personnel of the Company be and is hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

4. Approval for payment of salary to Mr. Madhur Gupta (DIN: 06735907) and re-designate him as an Executive Promoter Director of the Company:

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

“**RESOLVED THAT**, pursuant to the provisions of section 149, 152 read with relevant provisions of Schedule V and the Companies Act, 2013 and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable, the Memorandum and Articles of Association of the Company approval of the Members of the Company be and is hereby accorded to re-designate Mr. Madhur Gupta, (DIN: 06735907), from Non- Executive Promoter Director to Executive Promoter Director of the Company and hence, to pay remuneration for his services as a Director of the Company.

RESOLVED FURTHER THAT, other terms and conditions of appointment of Mr. Madhur Gupta, (DIN: 06735907) remains same and that there is no change in it.

RESOLVED FURTHER THAT, Mr. Madhur Gupta, (DIN: 06735907) will be paid remuneration as follows w.e.f. 08th, August, 2023 for a period of 3 years as per terms set out below:

- a) Salary:
Upto Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum by way of Salary with an annual increment of 5% for a period of 3 years on the total CTC.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service
- c) Encashment of leave as per the rules of the Company.

RESOLVED FURTHER THAT, the remuneration to be paid will be for a period of 3 years.

RESOLVED FURTHER THAT, the Company shall pay to or reimburse to the Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

RESOLVED FURTHER THAT, the remuneration including all benefits, amenities and perquisites (as tabled above) shall nevertheless be paid and allowed to Mr. Madhur Gupta, (DIN: 06735907) as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof;

RESOLVED FURTHER THAT, any Director and / or Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Approval for terms and conditions for Related Party Transactions with Sunflag Iron and Steel Co Limited:

To consider and, if thought fit, to pass 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) approval of the Members of the Company be and is hereby accorded to enter into contracts / arrangements / transactions relating to transportation 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. 325 Crores/- (Rupees Three Hundred and Twenty-Five Crores only) for any given financial year on an annual basis and that such contracts / arrangements / transactions shall not be at arms’ length basis and in the ordinary course of business as they are in accordance with the Ore Purchase Agreement (“OPA”) that has been signed pursuant to Arbitration Award dtd. 22nd April, 2022 and an Additional/ Supplementary Arbitration Award dtd. 28th 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”.

6. Appointment of Mr. Babulal Agarwal (DIN: 00029389) as the Director and Vice Chairman of the Company:

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

“**RESOLVED THAT**, pursuant to the provisions of section 161(1) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof) read with Regulation 17, 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements, 2015 (including any statutory modifications or re-enactment thereof) and such other rules, laws, regulations, guidelines or notifications as may be applicable, and provisions of the Articles of Association of the Company, subject to the

recommendation of Nomination and Remuneration Committee and approval of the Members of the Company, the consent of the Members of the Board of Directors be and is hereby accorded to appoint Mr. Babulal Agarwal (DIN: 00029389) as a Non-Executive Promoter Director of the Company w.e.f. 08th August, 2023.

RESOLVED, FURTHER THAT, Mr. Babulal Agarwal (DIN: 00029389) will be appointed as a Non-Executive Promoter Director acting as the Vice Chairman of the Company w.e.f. 08th August, 2023.

RESOLVED FURTHER THAT, the tenure of Mr. Babulal Agarwal (DIN: 00029389) will be subject to retirement by rotation u/s 152(6) of the Companies Act, 2013.

RESOLVED FURTHER THAT, any Director and / or Key Managerial Personnel of the Company be and are hereby severally authorized, to do all acts, deeds, matters and things as deem necessary, desirable or proper and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms.”

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 16th March, 2023 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 Sunday, 24th September, 2023 and will end at 5:00 p.m. (IST) on Monday, 23rd October, 2023, 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 on or before 05:00 p.m. (IST), Wednesday, 25th October, 2023.

The declared results, along with the Scrutinizer’s report, will be available forthwith on the Company’s website www.lloyds.in and will also be forwarded to NSE Limited, BSE Limited and Metropolitan Stock Exchange of India Limited 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

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

**Sd/-
Trushali Shah
Company Secretary**

**Date: 08th August, 2023
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, 04th August, 2023 (“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 only 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 Sunday, 24th September, 2023 and will end at 5:00 p.m. (IST) on Monday, 23rd October, 2023, 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, 04th August, 2023, may cast their vote electronically. Once the member casts the vote on the Resolution, he or she will not be allowed to change it subsequently.
5. Mr. K. C. Nevatia of M/s. K. C. Nevatia & Associates, Practicing 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 the 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 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.
7. Members may note that this Postal Ballot Notice will also be available on the Company’s website at www.lloyds.in, websites of NSE Limited www.nseindia.com, BSE Limited at www.bseindia.com and website of Metropolitan Stock Exchange of India Limited at www.msei.in. Also, the Notice shall be displayed on website of NSDL at 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 Monday, 23rd October, 2023.

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., Monday, 23rd October, 2023.
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	Sunday, 24 th September, 2023 (9:00 a.m. IST)
End of remote e-voting	Monday, 23 rd October, 2023 (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, 04th August, 2023, 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, 04th August, 2023.

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 April 8, 2020, the General Circular No. 17/2020 dated April 13th, 2020, the General Circular No. 22/2020 dated June 15th, 2020, the General Circular No. 33/2020 dated September 28th, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23rd, 2021, the General Circular No. 20/2021 dated 08th December, 2021 and the General Circular No. 11/2022 dated 28th 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 09th 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"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com 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 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. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 (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 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.
	<ol style="list-style-type: none"> Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login Method for e-Voting for shareholders 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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.nsd.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.

4. 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***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) How to retrieve your ‘initial password’?
 - (i) 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.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.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 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.

Step 2: Cast your vote electronically on NSDL e-Voting system.

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 during the remote e-voting period.
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 with a copy marked to 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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav at 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
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. If you are an Individual shareholders 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 for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09th 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 Directors, on the recommendation of Nomination and Remuneration Committee has appointed Mr. Soundararajan Venkateswaran (DIN: 08035383), aged 53 years, as an Additional Executive Director (Non-Promoter Non-Independent) with effect from 08th August, 2023 pursuant to Section 149, 152 of the Companies Act, 2013 and the Articles of Association of the Company.

Mr. Soundararajan Venkateswaran (DIN: 08035383) shall hold office upto the date of next Annual General Meeting or three months from the date of his appointment whichever is earlier and is eligible to be appointed as an Executive Director (Non-Promoter Non-Independent) of the Company for a term of five consecutive years up to 07th August, 2028, whose term shall not be subject to retirement by rotation. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as an Executive Director of the Company.

In the opinion of the Board, Mr. Soundararajan Venkateswaran fulfils the conditions as set out in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") for being eligible for his appointment. He is also not disqualified from being appointed as an Executive Director (Non-Promoter Non-Independent) in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Executive Director of the Company.

Mr. Soundararajan Venkateswaran, a resident of Salem, 53 years old, has done his B.A. in Co-Operative. He is an accomplished professional with over thirty-two years of extensive and successful experience in development and operation of large scale mines. Hands on and management experience across the entire mineral value chain including planning, statutory approvals, excavation, processing and selling. Over the years he has gained experience on all aspects of mining towards the benefit and profitability in the projects.

He is currently looking after the mining segment operations of the Company. He has been efficiently handling the mining operations of the Company and piloting it to new heights everyday. Currently he is in the post of "Director - Operations" in the Company. He is an integral part of the Company's decision-making team. He has been instrumental in scaling up the mining operations of the Company from 3MPTA to 10 MTPA and an award of 5-star rating from IBM for the Surjagad Iron Ore Mine of the Company.

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015:Brief details in respect of the director seeking appointment (**Annexure A**):

Names of Director	Mr. Soundararajan Venkateswaran
DIN	08035383
Date of birth	05 th June, 1970
Nationality	Indian
Age	53 Years
Date of first appointment on the Board	08 th August, 2023
No. of Board meetings attended during last Financial Year	N.A.
Educational Qualification	B.A. Co-Operative
Category of Director	Executive Director (Non-Promoter Non-Independent)
Expertise in Functional Area	Mr. Soundararajan Venkateswaran, is an accomplished professional with over thirty-two years of extensive and successful experience in development and operation of large scale mines having hands on management experience across the entire mineral value chain including planning, statutory approvals, excavation, processing and selling. Over the years he has gained experience on all aspects of mining towards the benefit and profitability in the projects.
Relationships between directors inter-se	N.A.
No. of Shares held including shareholding as a beneficial owner	NIL Mr. Soundararajan Venkateswaran will be eligible to the ESOP's of the Company as per the grants made / to made by the Company from time-to-time basis.
Terms and Conditions of Appointment	Executive Director (Non-Promoter Non-independent) (As detailed in the resolutions and explanatory statement)
Remuneration last drawn (including sitting fees, if any)	As mentioned in the Explanatory Statement
Remuneration Proposed to be paid	As mentioned in the Explanatory Statement
List of Directorship in other companies	<ul style="list-style-type: none"> • Thriveni Pellets Private Limited • Lloyds Infrastructure & Construction Limited • Brahmani River Pellets Private Limited
Membership(s) / Chairmanship(s) of Board Committees in other Companies	NIL

The Board of Directors upon recommendation of the Nomination and Remuneration Committee of the Company has proposed the below remuneration of Mr. Soundararajan Venkateswaran (to the extent the Nominations and Remuneration Committee and / or Board of Directors of the Company may deem appropriate) after taking into consideration the skills, rich experience, knowledge, contribution and continued valuable guidance provided (provided that such remuneration is in compliance with the limits of the Managerial Remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time being the remuneration drawn in case of no profit or inadequate profit and above ceiling as prescribed under the provisions of Section II of Part II of Schedule V of the Act) at their respective meetings held on 07th August, 2023 and 08th August, 2023 have approved and recommended for the Members approval, of the below remuneration to be drawn by Mr. Soundararajan Venkateswaran, Executive Director as follows, w.e.f. 08th August, 2023:

a) Salary:

Up to Rs. 1,40,00,000/- (Rupees One Crore Forty Lakhs Only) per annum by way of salary with an annual increment of up to 10% for a period of 3 years on the total CTC as may be recommended / approved by the Nomination and Remuneration Committee and / or Board of Director of the Company.

- a) Contribution to Provident Fund and Superannuation Fund, as per rules of the Company.
- b) Gratuity payable at a rate not exceeding one month's gross salary for each completed year of service.
- c) encashment of leave as per the rules of the Company.
- d) As may be determined by the Board on recommendation of the Nomination and Remuneration Committee he will be entitled to the below perquisites:
- e) Perquisites: He will be entitled to furnished / non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company-maintained car, telephone and such other perquisites in accordance with the Company's rule, the monetary value of such perquisites to be determined in accordance with the Company's Policy as well as Income Tax Rules, 1962
- f) As may be determined by the Board he shall be eligible for annual bonus / ex-gratia not exceeding one month's gross salary for each completed year of service.

b) The Company shall pay to or reimburse to the Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

Further, your Board has also re-commended for the Members approval, a proposal to issue and/or grant and/or exercise Employee Stock Options under LMEL Employees Stock Option Scheme, 2017 (“LMEL ESOP Scheme-2017”) to Mr. Soundararajan Venkateswaran for the services rendered by him in the capacity of an Executive Director of the Company, notwithstanding the facts that the value of Equity Shares allotted on exercise of options so granted/to be granted/to be exercised may exceed the ceiling as prescribed under aforesaid provisions of the Act and applicable rule(s), regulation(s) or direction(s) issued by SEBI or any other applicable act or law, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of the scheme;

During the financial year 2022-23, the Company has incurred loss due to exceptional item which has arisen pursuant to an arbitration award under which the Company is liable to pay the amount. However, there is no cash outflow for the Company as the amount has been paid by way of 0% Optionally Fully Convertible Debentures (“OFCD’s”). Further, the OFCD’s has been converted into equity shares of the Company in the ratio of 1:1 as on 16th March, 2023. Hence, the Company proposes to pay the remuneration to Executive Director in Compliance with Section II of Part II of Schedule V of the Companies Act, 2013.

A brief resume of Mr. Soundararajan Venkateswaran’s experience, qualifications, and the details of his Memberships on other Companies’ Boards and Committees as per the Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Postal Ballot.

Disclosures as per Sub Clause (IV) of the Second Proviso to Clause (B) of Section-II of Part-II of Schedule V of the Companies Act, 2013:

I. General Information:

1.	Nature of industry	Manufacturing of Sponge Iron, DRI, Power and Mining
2.	Date or expected date of commencement of commercial production	N.A. (The Company was incorporated on 05 th April, 1977. The Company has since commenced its business operations.)
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	F.Y. 2022-23 (Rs. In Crores)
	Total Income	Rs. 3,466.77
	Profit/ (Loss) before tax	Rs. (397.68)
	Net profit after Taxation	Rs. (288.54)
5.	Foreign investments or collaborations, if any.	Not Applicable except minor shareholding of Non-Resident Indians.

II. Information about the Executive Director:

1.	Background details	Refer Annexure A above
2.	Past remuneration	Rs. 1,30,41,221/- annual gross CTC
3.	Recognition or awards	None
4.	Job profile and his suitability	Mr. Soundararajan Venkateswaran, has done his B.A. in Co-Operative. He is an accomplished professional with over thirty-two years of extensive and successful experience in development and operation of large scale mines. Hands on and management experience across the entire mineral value chain including planning, statutory approvals, excavation, processing and selling. Over the years he has gained experience on all aspects of mining towards the benefit and profitability in the projects. He is currently looking after the mining segment operations of the Company. He has been efficiently handling the mining operations of the Company and piloting it to new heights everyday. Currently he is in the post of “Director - Operations” in the Company. He is an integral part of the Company’s decision-making team. He has been instrumental in scaling up the mining operations of the Company from 3MPTA to 10 MTPA and an award of 5-star rating from IBM for the Surjagad Iron Ore Mine of the Company. He is a process driven person and has a hands-on approach. Under his guidance the Company has witnessed continuous growth in the mining segment and has been instrumental in turning around the mining segment of the Company.
5.	Remuneration proposed	As detailed above

6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the Company and the huge responsibility that Mr. Soundararajan Venkateswaran is carrying. The remuneration does differ from company to company in the industry depending on the respective operations and the size of the Company.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, or other Director, if any.	Apart from drawing remuneration as an Executive Director of the Company, there are no other pecuniary relationships. Mr. Soundararajan Venkateswaran is not related to any Managerial Personnel/Director of the Company.

III. Other information:

Reasons of loss or inadequate profits	During the F Y 2022-23, the Company has incurred loss due to exceptional item which has arisen pursuant to an arbitration award under which the Company is liable to pay the amount. However, there is no cash outflow for the Company as the amount has been paid by way of 0% Optionally Fully Convertible Debentures (OFCD`s). Further, the OFCD's has been converted into equity shares of the Company in the ratio of 1:1 as on 16 th March, 2023.		
Steps taken or proposed to be taken for improvement	Since losses due to exceptional items are one time events, there is no need for any action.		
Expected increase in productivity and profits in measurable terms.	F.Y.	Expected Turnover (Rs. In Crores)	Net Profit/(Loss) after Tax (Rs. In Crores)
	2023-24	5,150.83	1,546.38
	2024-25	6,181.00	1,855.00
	2025-26	6,799.00	2,041.00

None of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Soundararajan Venkateswaran (DIN: 08035383) as an Executive Director (Non-Promoter Non-Independent) in the interest of the Company and recommends the Special Resolution as set out in the Notice for approval of the Members.

Item No.: 02

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Rajesh Gupta (DIN: 00028379), aged 58 years, as the Managing Director of the Company with effect from 08th August, 2023 pursuant to Section 149, 150 and 152 of the Companies Act, 2013 and the Articles of Association of the Company.

Mr. Rajesh Gupta is eligible to be appointed as the Managing Director of the Company for a term of five consecutive years from 08th August, 2023 up to 07th August, 2028, whose term shall not be subject to retirement by rotation and is also not disqualified from being appointed as the Managing Director in terms of Section 164 of the Companies Act, 2013. He has further given his consent to act as the Managing Director of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as a director of the Company.

Mr. Rajesh Gupta, Director and Promoter of the Company effectively looks after the overall operations of the Company. He is also the face of the Company for its various Stakeholders. Further, Mr. Rajesh Gupta also has a rich experience of over 35 years in Production, Management, Consultancy and other areas in Steel, Power Industry. Being a founder Member of the Lloyds Group, it is proposed to appoint him as the Managing Director of the Company.

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015:

Brief details in respect of the director seeking appointment:

Names of Director	Mr. Rajesh Gupta
DIN	00028379
Date of birth	10 th October, 1964
Nationality	Indian
Age	58 Years
Date of first appointment on the Board	21 st November, 1991
No. of Board meetings attended during last Financial Year	07
Educational Qualification	B. Com
Category of Director	Managing Director (Promoter)
Expertise in Functional Area	Mr. Rajesh Gupta has a rich experience of over 35 years in Production, Management, Consultancy and other areas in Steel, Power Industry. Being a founder Member of the Lloyds Group, it is proposed to appoint him as the Managing Director of the Company.

Relationships between directors inter-se	<ul style="list-style-type: none"> Mr. Mukesh Gupta, Chairman and Promoter is the brother of Mr. Rajesh Gupta Mr. Madhur Gupta, Director and Promoter is the son of Mr. Rajesh Gupta Mr. Babulal Agarwal, Director and Promoter is the maternal uncle of Mr. Rajesh Gupta Mr. Madhur Gupta and Mr. Rajesh Gupta are Directors of Lloyds Infinite Foundation, 100% Wholly Owned Subsidiary ("WOS") of the Company
No. of Shares held including shareholding as a beneficial owner	Mr. Rajesh Gupta holds 12,08,460 Equity Shares of face value Re. 1/- each as the Promoter of the Company
Terms and Conditions of Appointment	Managing Director (Promoter) (As detailed in the resolutions and explanatory statement)
Remuneration last drawn (including sitting fees, if any)	As mentioned in the Explanatory Statement
Remuneration Proposed to be paid	As mentioned in the Explanatory Statement
List of Directorship in other companies	<ul style="list-style-type: none"> Shree Global TradeFin Limited - Chairman & Managing Director Lloyds Infinite Foundation
Membership(s) / Chairmanship(s) of Board Committees in other Companies	NIL

The Board of Directors upon recommendation of the Nomination and Remuneration Committee of the Company has proposed the below remuneration of Mr. Rajesh Gupta after taking into consideration the skills, rich experience, knowledge, contribution and continued valuable guidance provided by him (provided that such remuneration is in compliance with the limits of the Managerial Remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time being the remuneration drawn in case of no profit or inadequate profit and above ceiling as prescribed under the provisions of Section II of Part II of Schedule V of the Act) at their respective meetings held on 07th August, 2023 and 08th August, 2023 for the Members approval, of the below remuneration to be drawn by Mr. Rajesh Gupta, Managing Director as follows, w.e.f. 08th August, 2023:

a) Salary:

Upto Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakhs Only) per annum by way of salary with an annual increment of up to 5% for a period of 3 years on the total CTC

a) Contribution to Provident Fund and Superannuation Fund, as per rules of the Company.

b) Gratuity payable at a rate not exceeding one month's gross salary for each completed year of service.

c) encashment of leave as per the rules of the Company.

During the financial year 2022-23, the Company has incurred loss due to exceptional item which has arisen pursuant to an arbitration award under which the Company is liable to pay the amount. However, there is no cash outflow for the Company as the amount has been paid by way of 0% Optionally Fully Convertible Debentures ("OFCD's"). Further, the OFCD's has been converted into equity shares of the Company in the ratio of 1:1 as on 16th March, 2023. Hence, the Company proposes to pay the remuneration to Managing Director in Compliance with Section II of Part II of Schedule V of the Companies Act, 2013.

A brief resume of Mr. Rajesh Gupta's experience, qualifications, and the details of his Memberships on other Companies' Boards and Committees as per the Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Postal Ballot.

Disclosures as per Sub Clause (IV) of the Second Proviso to Clause (B) of Section-II of Part-II of Schedule V of the Companies Act, 2013:

I. General Information:

1.	Nature of industry	Manufacturing of Sponge Iron, DRI, Power and Mining
2.	Date or expected date of commencement of commercial production	N.A. (The Company was incorporated on 05 th April, 1977. The Company has since commenced its business operations.)
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	F.Y. 2022-23 (Rs. In Crores)
	Total Income	Rs. 3,466.77
	Profit/ (Loss) before tax	Rs. (397.68)
	Net profit after Taxation	Rs. (288.54)
5.	Foreign investments or collaborations, if any.	Not Applicable except minor shareholding of Non-Resident Indians.

II. Information about the Executive Director:

1.	Background details	Refer Annexure A above
2.	Past remuneration	NIL
3.	Recognition or awards	None
4.	Job profile and his suitability	Mr. Rajesh Gupta, Director and Promoter of the Company effectively looks after the overall operations of the Company. He is also the face of the Company for its various Stakeholders. Further, Mr. Rajesh Gupta also has a rich experience of over 35 years in Production, Management, Consultancy and other areas in Steel, Power Industry. Being a founder Member of the Lloyds Group, it is proposed to appoint him as the Managing Director of the Company.
5.	Remuneration proposed	As detailed above
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the Company and the huge responsibility that Mr. Rajesh Gupta is carrying. The remuneration does differ from company to company in the industry depending on the respective operations and the size of the Company.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, or other Director, if any.	<ul style="list-style-type: none"> • Apart from drawing remuneration as the Managing Director, he is also the Promoter of the Company. • Mr. Mukesh Gupta, Chairman and Promoter is the brother of Mr. Rajesh Gupta • Mr. Madhur Gupta, Director and Promoter is the son of Mr. Rajesh Gupta • Mr. Babulal Agarwal, Director and Promoter is the maternal uncle of Mr. Rajesh Gupta • Mr. Madhur Gupta and Mr. Rajesh Gupta are Directors of Lloyds Infinite Foundation, 100% Wholly Owned Subsidiary ("WOS") of the Company

III. Other information:

Reasons of loss or inadequate profits	During the financial year 2022-23, the Company has incurred loss due to exceptional item which has arisen pursuant to an arbitration award under which the Company is liable to pay the amount. However, there is no cash outflow for the Company as the amount has been paid by way of 0% Optionally Fully Convertible Debentures ("OFCD's"). Further, the OFCD's has been converted into equity shares of the Company in the ratio of 1:1 as on 16 th March, 2023.		
Steps taken or proposed to be taken for improvement	Since losses due to exceptional items are one time events, there is no need for any action.		
Expected increase in productivity and profits in measurable terms.	F.Y.	Expected Turnover (Rs. In Crores)	Net Profit/(Loss) after Tax (Rs. In Crores)
	2023-24	5,150.83	1,546.38
	2024-25	6,181.00	1,855.00
	2025-26	6,799.00	2,041.00

Except Mr. Mukesh Gupta, Mr. Madhur Gupta, Mr. Babulal Agarwal and their relatives none of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Rajesh Gupta (DIN: 00028379) as the Managing Director (Promoter) is in the interest of the Company and recommends the Special Resolution as set out in the Notice of Postal Ballot for approval of the Members.

Item No.: 03

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Balasubramanian Prabhakaran (DIN: 01428366), aged 50 years, as the Managing Director of the Company with effect from 08th August, 2023 pursuant to Section 149, 150 and 152 of the Companies Act, 2013 and the Articles of Association of the Company.

Mr. Balasubramanian Prabhakaran is eligible to be appointed as the Managing Director of the Company for a term of five consecutive years from 08th August, 2023 up to 07th August, 2028, whose term shall not be subject to retirement by rotation and is also not disqualified from being appointed as the Managing Director in terms of Section 164 of the Companies Act, 2013. He has further given his consent to act as the Managing Director of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as a director of the Company.

Mr. Balasubramanian Prabhakaran, Director and Promoter effectively looks after the mining operations of the Company. He is also the face of the Company for its various Stakeholders. Further, he also has rich experience in the field mining operations. He is a visionary leader with passion for technology, engineering and flawless execution and has led Thriveni Earthmovers Private Limited to become the largest private Mine Developer and Operator ("MDO") in India, who are also the MDO for the Company's Surjagad Iron Ore Mines as well as Co-Promoter of the Company. Being an integral part of the Company, it is proposed to appoint him as the Managing Director of the Company.

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015:

Brief details in respect of the director seeking appointment:

Names of Director	Mr. Balasubramanian Prabhakaran
DIN	01428366
Date of birth	17 th April, 1973
Nationality	Indian
Age	50 Years
Date of first appointment on the Board	07 th October, 2021
No. of Board meetings attended during last Financial Year	06
Educational Qualification	Graduation in Computer Science
Category of Director	Managing Director (Promoter)
Expertise in Functional Area	Mr. Balasubramanian Prabhakaran, has rich experience in the field mining operations. He is a visionary leader with passion for technology, engineering and flawless execution and has led Thriveni Earthmovers Private Limited to become the largest private Mine Developer and Operator ("MDO") in India, who are also the MDO for the Company's Surjagad Iron Ore Mines as well as Co-Promoter of the Company.
Relationships between directors inter-se	<ul style="list-style-type: none"> • Mr. Balasubramanian Prabhakaran and Mr. Mukesh Gupta are Directors of Thriveni Lloyds Mining Private Limited, 100% Wholly Owned Subsidiary ("WOS") of the Company • Mr. Balasubramanian Prabhakaran is the Managing Director of Thriveni Earthmovers Private Limited, MDO and Co-Promoter of the Company
No. of Shares held including shareholding as a beneficial owner	<ul style="list-style-type: none"> • Thriveni Earthmovers Private Limited holds 19.81% of the Paid-up Equity Share Capital of the Company viz., 10,00,05,501 • Sky United LLP holds 13.07% of the the Paid-up Equity Share Capital of the Company viz., 6,59,54,638. Thriveni Earthmovers Private Limited holds 76% PSR in Sky United LLP. <p>Mr. Balasubramanian Prabhakaran is the Managing Director and Promoter of Thriveni Earthmovers Private Limited.</p>
Terms and Conditions of Appointment	Managing Director (Promoter) (As detailed in the resolutions and explanatory statement)
Remuneration last drawn (including sitting fees, if any)	As mentioned in the Explanatory Statement
Remuneration Proposed to be paid	As mentioned in the Explanatory Statement
List of Directorship in other companies	<ul style="list-style-type: none"> • Thriveni Earthmovers Private Limited • KJS Pellets & Power Private Limited • Geomysore Services India Private Limited • Thriveni Sainik Mining Private Limited • Liberating Minds Foundation • Aashirvachan Infra and Mining Private Limited • Thriveni Sainik PBNW Private Limited • Thriveni Lloyds Mining Private Limited • Prakar Automotive India Private Limited • Thriveni Metals Private Limited • Sompuri Natural Resources Private Limited • Niladri Minerals Private Limited • Sompuri Infrastructures Private Limited • Indravati Projects Private Limited • Mahaprabhu Natural Resources Private Limited • Mahaprabhu Projects Private Limited • Mahaprabhu Ventures Private Limited • Mandovi River Pellets Private Limited • Mahaprabhu Services Private Limited
Membership(s) / Chairmanship(s) of Board Committees in other Companies	NIL

The Board of Directors upon recommendation of the Nomination and Remuneration Committee of the Company has proposed the below remuneration of Mr. Balasubramanian Prabhakaran after taking into consideration the skills, rich experience, knowledge, contribution and continued valuable guidance provided by him (provided that such remuneration is in compliance with the limits of the Managerial Remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time being the remuneration drawn in case of no profit or inadequate profit and above ceiling as prescribed under the provisions of Section II of Part II of Schedule V of the Act) at their respective meetings held on 07th August, 2023 and 08th August, 2023 for the Members approval, of the below remuneration to be drawn by Mr. Balasubramanian Prabhakaran, Managing Director (as follows, w.e.f. 08th August, 2023:

a) Salary:

Upto Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum by way of salary with an annual increment of up to 5% for a period of 3 years on the total CTC

b) Contribution to Provident Fund and Superannuation Fund, as per rules of the Company.

c) Gratuity payable at a rate not exceeding one month's gross salary for each completed year of service.

d) encashment of leave as per the rules of the Company.

During the financial year 2022-23, the Company has incurred loss due to exceptional item which has arisen pursuant to an arbitration award under which the Company is liable to pay the amount. However, there is no cash outflow for the Company as the amount has been paid by way of 0% Optionally Fully Convertible Debentures ("OFCD's"). Further, the OFCD's has been converted into equity shares of the Company in the ratio of 1:1 as on 16th March, 2023. Hence, the Company proposes to pay the remuneration to Managing Director in Compliance with Section II of Part II of Schedule V of the Companies Act, 2013.

A brief resume of Mr. Balasubramanian Prabhakaran, qualifications, and the details of his Memberships on other Companies' Boards and Committees as per the Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Postal Ballot.

Disclosures as per Sub Clause (IV) of the Second Proviso to Clause (B) of Section-II of Part-II of Schedule V of the Companies Act, 2013:

I. General Information:

1.	Nature of industry	Manufacturing of Sponge Iron, DRI, Power and Mining
2.	Date or expected date of commencement of commercial production	N.A. (The Company was incorporated on 05 th April, 1977. The Company has since commenced its business operations.)
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	F.Y. 2022-23 (Rs. In Crores)
	Total Income	Rs. 3,466.77
	Profit/ (Loss) before tax	Rs. (397.68)
	Net profit after Taxation	Rs. (288.54)
5.	Foreign investments or collaborations, if any.	Not Applicable except minor shareholding of Non-Resident Indians.

II. Information about the Executive Director:

1.	Background details	Refer Annexure A above
2.	Past remuneration	NIL
3.	Recognition or awards	None
4.	Job profile and his suitability	
5.	Remuneration proposed	As detailed above
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the Company and the huge responsibility that Mr. Balasubramanian Prabhakaran is carrying. The remuneration does differ from company to company in the industry depending on the respective operations and the size of the Company.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, or other Director, if any.	<ul style="list-style-type: none"> Mr. Balasubramanian Prabhakaran and Mr. Mukesh Gupta are Directors of Thriveni Lloyds Mining Private Limited, 100% Wholly Owned Subsidiary ("WOS") of the Company Mr. Balasubramanian Prabhakaran is the Managing Director of Thriveni Earthmovers Private Limited, MDO and Co-Promoter of the Company

III. Other information:

Reasons of loss or inadequate profits	During the financial year 2022-23, the Company has incurred loss due to exceptional item which has arisen pursuant to an arbitration award under which the Company is liable to pay the amount. However, there is no cash outflow for the Company as the amount has been paid by way of 0% Optionally Fully Convertible Debentures ("OFCD's"). Further, the OFCD's has been converted into equity shares of the Company in the ratio of 1:1 as on 16 th March, 2023.		
Steps taken or proposed to be taken for improvement	Since losses due to exceptional items are one time events, there is no need for any action.		
Expected increase in productivity and profits in measurable terms.	F.Y.	Expected Turnover (Rs. In Crores)	Net Profit/(Loss) after Tax (Rs. In Crores)
	2023-24	5,150.83	1,546.38
	2024-25	6,181.00	1,855.00
	2025-26	6,799.00	2,041.00

Except Mr. Mukesh Gupta, Mr. Balasubramanian Prabhakaran and their relatives none of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Balasubramanian Prabhakaran (DIN: 01428366) as the Managing Director (Promoter) is in the interest of the Company and recommends the Special Resolution as set out in the Notice of Postal Ballot for approval of the Members.

Item No.: 04

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, has approved payment of remuneration to Mr. Madhur Gupta (DIN: 06735907), aged 32 years, with effect from 08th August, 2023 and re-designate him as an Executive Director (Promoter) pursuant to Section 197, 198 read with Schedule V of the Companies Act, 2013 and the Articles of Association of the Company.

The other terms and conditions of appointment of Mr. Madhur Gupta shall remain same as on 13th November, 2020 and approved by the Members at the 44th Annual General Meeting of the Company

Mr. Madhur Gupta, Director and Promoter of the Company has been actively looking after the various operations and projects of the Company. His expertise is in areas of project execution, planning, finance and business development with a firm passion for technology and operation excellency has ensured maximum productivity and efficiency of the Company. It is proposed to change the designation of Mr. Madhur Gupta from Non-Executive Promoter Director to Executive Promoter Director of the Company and hence, approval of the Members of the Company is being sought for payment of remuneration.

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015:

Brief details in respect of the director seeking appointment:

Names of Director	Mr. Madhur Gupta
DIN	00028379
Date of birth	17 th June, 1991
Nationality	Indian
Age	32 Years
Date of first appointment on the Board	13 th November, 2020
No. of Board meetings attended during last Financial Year	07
Educational Qualification	MSC in Engineering and Business Studies from the University of Warwick, United Kingdom
Category of Director	Executive Director (Promoter)
Expertise in Functional Area	Mr. Madhur Gupta has his expertise in areas of Real Estate and Infrastructure, Project Execution, Planning, Finance, Technology, Operations and Business Development.
Relationships between directors inter-se	<ul style="list-style-type: none"> Mr. Mukesh Gupta, Chairman and Promoter is the uncle of Mr. Madhur Gupta Mr. Madhur Gupta, Director and Promoter is the son of Mr. Rajesh Gupta Mr. Madhur Gupta and Mr. Rajesh Gupta are Directors of Lloyds Infinite Foundation, 100% Wholly Owned Subsidiary ("WOS") of the Company
No. of Shares held including shareholding as a beneficial owner	<ul style="list-style-type: none"> Mr. Madhur Gupta holds 96,00,000 Equity Shares of face value Re. 1/- each as the Promoter of the Company Lloyds Metals and Minerals Trading LLP hold 3,57,41,529 Equity Shares of face value Re. 1/- each. Mr. Madhur Gupta is a Designated Partner in the said LLP and has 33.33% of the PSR
Terms and Conditions of Appointment	As detailed in the resolutions and explanatory statement
Remuneration last drawn (including sitting fees, if any)	NIL

Remuneration Proposed to be paid	As mentioned in the Explanatory Statement
List of Directorship in other companies	<ul style="list-style-type: none"> • Lloyds Infinite Foundation • Lloyds Infrastructure & Construction Limited • Trofi Chain Factory Private Limited • Hemdil Estates Private Limited
Membership(s) / Chairmanship(s) of Board Committees in other Companies	Member in Risk Management Committee of the Company

The Board of Directors upon recommendation of the Nomination and Remuneration Committee of the Company has proposed the below remuneration of Mr. Madhur Gupta after taking into consideration the skills, rich experience, knowledge, contribution and continued valuable guidance provided by him (provided that such remuneration is in compliance with the limits of the Managerial Remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time being the remuneration drawn in case of no profit or inadequate profit and above ceiling as prescribed under the provisions of Section II of Part II of Schedule V of the Act) at their respective meetings held on 07th August, 2023 and 08th August, 2023 for the Members approval, of the below remuneration to be drawn by Mr. Madhur Gupta, Executive Promoter Director as follows, w.e.f. 08th August, 2023:

a) Salary:

Upto Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) per annum by way of salary with an annual increment of up to 5% for a period of 3 years on the total CTC

b) Contribution to Provident Fund and Superannuation Fund, as per rules of the Company.

c) Gratuity payable at a rate not exceeding one month's gross salary for each completed year of service.

d) encashment of leave as per the rules of the Company.

During the financial year 2022-23, the Company has incurred loss due to exceptional item which has arisen pursuant to an arbitration award under which the Company is liable to pay the amount. However, there is no cash outflow for the Company as the amount has been paid by way of 0% Optionally Fully Convertible Debentures ("OFCD's"). Further, the OFCD's has been converted into equity shares of the Company in the ratio of 1:1 as on 16th March, 2023. Hence, the Company proposes to pay the remuneration to the Director in Compliance with Section II of Part II of Schedule V of the Companies Act, 2013.

A brief resume of Mr. Madhur Gupta's experience, qualifications, and the details of his Memberships on other Companies' Boards and Committees as per the Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Postal Ballot.

Disclosures as per Sub Clause (IV) of the Second Proviso to Clause (B) of Section-II of Part-II of Schedule V of the Companies Act, 2013:

I. General Information:

1.	Nature of industry	Manufacturing of Sponge Iron, DRI, Power and Mining
2.	Date or expected date of commencement of commercial production	N.A. (The Company was incorporated on 05 th April, 1977. The Company has since commenced its business operations.)
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	F.Y. 2022-23 (Rs. In Crores)
	Total Income	Rs. 3,466.77
	Profit/ (Loss) before tax	Rs. (397.68)
	Net profit after Taxation	Rs. (288.54)
5.	Foreign investments or collaborations, if any.	Not Applicable except minor shareholding of Non-Resident Indians.

II. Information about the Executive Director:

1.	Background details	Refer Annexure A above
2.	Past remuneration	NIL
3.	Recognition or awards	None
4.	Job profile and his suitability	Mr. Madhur Gupta, Director and Promoter of the Company has been actively looking after the various operations and projects of the Company. His expertise is in areas of project execution, planning, finance and business development with a firm passion for technology and operation excellency has ensured maximum productivity and efficiency of the Company. It is proposed to change the designation of Mr. Madhur Gupta from Non-Executive Promoter Director to Executive Promoter Director of the Company and hence, approval of the Members of the Company is being sought for payment of remuneration.
5.	Remuneration proposed	As detailed above

6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the Company and the huge responsibility that Mr. Madhur Gupta is carrying. The remuneration does differ from company to company in the industry depending on the respective operations and the size of the Company.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, or other Director, if any.	<ul style="list-style-type: none"> • Apart from drawing remuneration as the Managing Director, he is also the Promoter of the Company. • Mr. Mukesh Gupta, Chairman and Promoter is the uncle of Mr. Madhur Gupta • Mr. Madhur Gupta is the son of Mr. Rajesh Gupta, Director and Promoter • Mr. Madhur Gupta and Mr. Rajesh Gupta are Directors of Lloyds Infinite Foundation, 100% Wholly Owned Subsidiary ("WOS") of the Company

III. Other information:

Reasons of loss or inadequate profits	During the financial year 2022-23, the Company has incurred loss due to exceptional item which has arisen pursuant to an arbitration award under which the Company is liable to pay the amount. However, there is no cash outflow for the Company as the amount has been paid by way of 0% Optionally Fully Convertible Debentures ("OFCD's"). Further, the OFCD's has been converted into equity shares of the Company in the ratio of 1:1 as on 16 th March, 2023.		
Steps taken or proposed to be taken for improvement	Since losses due to exceptional items are one time events, there is no need for any action.		
Expected increase in productivity and profits in measurable terms.	F.Y.	Expected Turnover (Rs. In Crores)	Net Profit/(Loss) after Tax (Rs. In Crores)
	2023-24	5,150.83	1,546.38
	2024-25	6,181.00	1,855.00
	2025-26	6,799.00	2,041.00

Except Mr. Mukesh Gupta, Mr. Madhur Gupta, Mr. Rajesh Gupta and their relatives none of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Madhur Gupta (DIN: 06735907) as an Executive Director (Promoter) is in the interest of the Company and recommends the Special Resolution as set out in the Notice of Postal Ballot for approval of the Members.

Item No.: 05

The Members of the Company are hereby apprised that an Arbitration Award was passed by the Sole Arbitrator Mr. Justice A.R. Joshi (Retd.) Former Judge, Bombay High Court, under the Arbitration and Conciliation Act, 1996 on 22nd April, 2022 in the matter of Arbitration between Sunflag Iron & Steel Company Limited ("**Sunflag**") and Lloyds Metals and Energy Limited ("**the Company**" / "**LMEL**").

Pursuant to the Arbitration Award, the Company had signed an Ore Purchase Agreement ("**OPA**") dtd. 02nd May, 2022 with Sunflag which was placed before the Board Members in their Meeting held on 15th June, 2023.

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, pursuant to the amendment in the Regulation 2(zb)(b)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. 1 April 2023 as below:

"Provided that:

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

(ii) of 10% or more with effect from 01st 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 w.e.f. 01st April, 2023.

The sale of iron ore mined by the Company to Sunflag on the basis agreed to and determined in accordance with the OPA will not be at an arm's length basis.

Keeping in mind the new amended SEBI (LODR) Regulations, 2015 as well as the modalities of the Arbitration Award dtd. 22nd April, 2022 and Supplemental / Additional Award dated 28th April, 2022 including the OPA dtd. 02nd May, 2022, the Company hereby considers it pertinent to obtain the approval of the Audit Committee, Board Members and Shareholders of the Company for further continuation of the iron ore sale as per the OPA and informed to the Board Members in their Meeting held on 15th June, 2022.

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 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.

Pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date, particulars of the proposed transactions are as follows:

Sr. No.	Particulars	Remarks
1.	Name of the Related Party and nature of relationship	Sunflag Iron and Steel Co Limited Regulation 2(zb)(b)(ii) of SEBI (LODR) Regulations, 2015: Any person or any entity, holding equity shares of 10% or more, with effect from 01 st 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.	Nature, duration of the contract and particulars of the contract or arrangement	Nature of Contract or Arrangement: Order for sale iron ore Duration of contract or arrangement: 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. Particulars of contract or arrangement: 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 arms' lengths basis and not entered in the ordinary course of the Company's business as they are be governed by the Arbitration Award dtd. 22 April 2022 and an Additional/ Supplementary Arbitration Award dtd. 28 April 2022 and Ore Purchase Agreement ("OPA") dtd. 2 May 2023.
3.	The material terms of the contract or arrangement including the value, if any	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. 325 Crores (Rupees Three Hundred and Twenty-Five Crores only) for any given financial year on an annual basis.
4.	Any advance paid or received for the contract or arrangement, if any	Terms of receipt of advance shall be as per the proposed orders
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	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 st 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 nd April 2022 and an Additional/ Supplementary Arbitration Award dtd. 28 th April 2022
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors and	Yes, all factors relevant to the contract have been considered.
7.	Any other information relevant or important for the Board to take a decision on the proposed transaction	-

None of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Item No.: 06

Mr. Babulal Agarwal (DIN: 00029389), aged 76 years, was re-appointed as the Managing Director of the Company with effect from 01st January, 2023 for a period of one-year upto 31st December, 2023. The same was approved by the Members of the Company Sunday, 18th December, 2023.

Further, Mr. Babulal Agarwal (DIN: 00029389) has resigned as the Managing Director of the Company w.e.f. the closing of the Business hours of 07th August, 2023.

The Company over the period of years has benefitted significantly from his guidance and leadership.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, pursuant to Section 149, 150 and 152 of the Companies Act, 2013 and the Articles of Association of the Company has appointed Mr. Babulal Agarwal (DIN: 00029389) as a Non-Executive Promoter Director also acting as the Vice-Chairman of the Company.

Mr. Babulal Agarwal is eligible to be appointed as a Non-Executive Promoter Director also acting as the Vice-Chairman of the Company w.e.f. 08th August, 2023, whose term shall be subject to retirement by rotation under Section 152 of the Companies Act, 2013. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature as a director of the Company. He is also not disqualified from being appointed as a Director (Vice-Chairman) in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as the Director.

Mr. Babulal Agarwal, Director and Promoter is a Commerce & Law Graduate and has rich experience of over 54 years in Steel Trading & Industry. He is also associated with the day-to-day affairs of the Company. He has expertise in the fields of Legal, Administration, and Management. Being a Founder Board Member of the Lloyds Group, it is proposed to appoint him as the Non-Executive Promoter Director and Vice-Chairman of the Company.

Mr. Babulal Agarwal has attained the age of 76 years and hence pursuant to Section 196(3) and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Companies Act, 2013 a justification is required to be annexed to the notice for such motion indicating the justification for such appointment. This forms part of his brief profile as below.

The Notice read with Explanatory Statement should be considered as written Memorandum setting out the terms of appointment and remuneration of Mr. Babulal Agarwal as the Managing Director as required under Section 190 of the Companies Act, 2013.

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015:

Brief details in respect of the Director seeking appointment:

Names of Director	Mr. Babulal Agarwal
DIN	00029389
Date of birth	27 th November, 1946
Nationality	Indian
Age	76 Years
Date of first appointment on the Board	18 th April, 1992
No. of Board meetings attended during last Financial Year	07
Educational Qualification	B. Com & LLB
Category of Director	Non-Executive Director (Promoter) and Vice Chairman
Expertise in Functional Area	Mr. Babulal Agarwal has rich experience of over 54 years in Steel Trading & Industry. He is also associated with the day-to-day affairs of the Company. He has expertise in the fields of Legal, Administration, and Management.
Relationships between directors inter-se	<ul style="list-style-type: none"> • Apart from being appointed as a Non-Executive Promoter Director and Vice-Chairman of the Company • Mr. Babulal Agarwal, Director and Promoter is the maternal uncle of Mr. Rajesh Gupta and Mr. Mukesh Gupta
No. of Shares held including Shareholding as a beneficial owner	NIL
Terms and Conditions of Appointment	Non-Executive Director (Promoter) and Vice-Chairman (As detailed in the resolutions and explanatory statement)
Remuneration last drawn (including sitting fees, if any)	Salary – Rs. 1,00,000/- per month, HRA@ 60 % of basic salary and other allowances – Rs. 40,000/- per month
Recognition or Awards	NIL
Remuneration Proposed to be paid	NIL
List of Directorship in other companies	NIL
Membership(s) / Chairmanship(s) of Board Committees in other Companies	NIL

Job Profile and it's Suitability	Mr. Babulal Agarwal had been re-appointed as the Managing Director of the Company w.e.f. 01 st January, 2023. However, he resigned as the Managing Director of the Company w.e.f. 07 th August, 2023. He was been appointed as a Director in the year 1992 and was later-on designated as the Managing Director of the Company. He is responsible for day-to-day affairs of the Company and has rich experience of over 54 years in Steel Trading & Industry. He has expertise in the fields of Legal, Administration, and Management. He is also the Founder Board Member of the Lloyds Group.
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Justification of appointment pursuant to Section 196(3) of the Companies Act, 2013 and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Mr. Babulal Agarwal is a Commerce & Law graduate and has rich experience of over 54 years in Steel Trading & Industry, associated with day-to-day affairs of the Company. He has expertise in legal, administration and management field. He is also a Founder Board Member of Lloyds Group and is responsible for day-to-day affairs of the Company.

Profile of Mr. Babulal Agarwal is given in this notice. The Board considers that his appointment would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment.

Except Mr. Babulal Agarwal, being appointee, none of the other Directors, Key Managerial Personnel or any of their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

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

**Sd/-
Trushali Shah
Company Secretary**

**Date: 08th August, 2023
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,

6th, 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.