



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: 22nd May, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: 512455

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

NSE Symbol: LLOYDSME

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2024

Dear Sir / Madam,

With reference to the above subject and in terms of the SEBI circular No. CIR/CFD/CMD1/ 27/2019 dated 08th February, 2019; we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2024.

Kindly take the same on record,

Thanking you,

Yours faithfully,

For Lloyds Metals and Energy Limited

Trushali Shah

Company Secretary



SECRETARIAL COMPLIANCE REPORT OF
LLOYDS METALS AND ENERGY LIMITED (L40300MH1977PLC019594)
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

1. I, Mitesh Shah, Practicing Company Secretary and Proprietor of M/s. Mitesh J. Shah and Associates have examined:
 - a) all the documents and records w.r.t listing compliances provided to us and explanation provided by Lloyds Metals and Energy Limited ("the Company"),
 - b) the filings / submissions made by the Company to the stock exchange i.e. BSE Limited, NSE Limited (*listed w.e.f. July 17, 2023*) and Metropolitan Stock Exchange of India Limited ("MSE") (*voluntary delist from MSE w.e.f. December 06, 2023*).
 - c) website of the Company,
 - d) any other documents / filings, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");
2. The specific Regulations, whose provisions and the circulars/guidelines issued thereunder have been examined, include-
 - a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- g) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- h) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (there were no events requiring compliance during the review period);
- i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (there were no events requiring compliance during the review period);
- j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (there were no events requiring compliance during the review period);
3. Based on the above examination, I hereby report that during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> i) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ii) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	-



3.	<p><u>Maintenance and disclosures on Website:</u></p> <p>i) The Listed entity is maintaining a functional website;</p> <p>ii) Timely dissemination of the documents/ information under a separate section on the website;</p> <p>iii) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</p>	Yes	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>i) Identification of material subsidiary companies;</p> <p>ii) Disclosure requirement of material as well as other subsidiaries.</p>	Yes	-
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p><u>Related Party Transactions:</u></p>	Yes	-



	The listed entity has obtained prior approval of Audit Committee for all related party transactions;		
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s):</u> a. The 3 Stock Exchanges wherein the Equity Shares of the Company are listed (i.e. BSE, NSE & MSE) collectively levied a fine of Rs. 1,08,000/- each (excluding GST) on the Company for the quarter ended on September 30, 2023 under Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. b. The 2 Stock Exchanges wherein the Equity Shares of the Company are listed (i.e. BSE & NSE) collectively levied a fine of Rs. 44,000/- each (excluding GST) on the Company for the quarter ended on December 31, 2023 under Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	No	The Company has not complied with Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the appointment of Mr. Babulal Agarwal as the Non-Executive Promoter Director and Vice-Chairman of the Company as he crosses the age of 75 years which require prior approval of members of the Company due to which the stock exchanges imposes a fine over the Company. However, the Company has paid the fine imposed by the stock exchanges.
12.	<u>Additional Non-Compliances:</u> refer point no. 11	No	refer point no. 11

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor:		
	<p>i) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	-
2.	Other conditions relating to resignation of statutory auditor:		
	<p>i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the</p>	NA	-



	<p>management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii) Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the</p>		
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	Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated October 18, 2019.	NA	-

4. Based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: *attached as 'Annexure - A'.*
- b) The Company was not required to take actions to comply with the observations made in previous reports.

**For Mitesh J. Shah & Associates
Company Secretaries**

Mitesh Shah

Proprietor

FCS No.: 10070

C. P. No.: 12891

Peer Review Certificate No. 1730/2022

UDIN: F010070F000292880



Date: 02.05.2024

Place: Mumbai



This Report is to be read with our letter of even date which is annexed as '**Annexure B**' and forms an integral part of this report.

Annexure - A

Sr. No.	Compliance Requirements	Regulation/Circular No.	Deviation	Action taken by	Type of Actions	Details of Violation	Fine / Amount	Observation/Remarks of the PCS	Management Response	Remarks
01.	Regulation 17(1)(A) of the SEBI (LODR) Regulations, 2015 which requires prior approval by the Company with respect to the appointment of Mr. Babulal Agarwal (who crosses age of 75 years) as the Non-Executive Promoter Director and Vice-Chairman of the Company	Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Prior approval was not sought by the Company with respect to the appointment of Mr. Babulal Agarwal (who crosses age of 75 years) as the Non-Executive Promoter Director and Vice-Chairman of the Company	3 Stock Exchanges wherein the Equity Shares of the Company were listed (i.e. BSE, NSE & MSE)	Fine Imposed for the Quarter ended on September 30, 2023	The Company has not complied with Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the appointment of Mr. Babulal Agarwal as the Non-Executive Promoter Director and Vice-Chairman of the Company as he crosses the age of 75 years which require prior approval of members of the Company	3 Stock Exchanges wherein the Equity Shares of the Company are listed (i.e. BSE, NSE & MSE) collectively levied a fine of Rs. 1,08,000/- each (excluding GST)	The Company has not complied with Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the appointment of Mr. Babulal Agarwal as the Non-Executive Promoter Director and Vice-Chairman of the Company as he crosses the age of 75 years which require prior approval of members of the Company.	The Management took the cognizance of the fine levied by the Exchanges and stated that more care should be taken while undertaking compliances and that consultancy shall be taken from a good consultant wherever required. The non-compliance has been made good.	-
02.	Regulation 17(1)(A) of the SEBI (LODR) Regulations, 2015 which requires prior approval by the Company with respect to the appointment of Mr. Babulal Agarwal (who crosses age of	Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Prior approval was not sought by the Company with respect to the appointment of Mr. Babulal Agarwal (who crosses age of 75 years) as	2 Stock Exchanges wherein the Equity Shares of the Company are listed (i.e. BSE & NSE)	Fine Imposed for the Quarter ended on December 31, 2023	The Company has not complied with Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the appointment of Mr.	2 Stock Exchanges wherein the Equity Shares of the Company are listed (i.e. BSE & NSE)	The Company has not complied with Regulation 17(1)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the appointment of Mr. Babulal Agarwal as the Non-Executive Promoter Director and Vice-Chairman of the	The Management took the cognizance of the fine levied by the Exchanges and stated that more care should be taken while undertaking compliances and that consultancy shall be taken from a good	-

	75 years) as the Non-Executive Promoter Director and Vice-Chairman of the Company	Requirements) Regulations, 2015	the Non-Executive Promoter Director and Vice-Chairman of the Company			Babulal Agarwal as the Non-Executive Promoter Director and Vice-Chairman of the Company as he crosses the age of 75 years which require prior approval of members of the Company	collectively levied a fine of Rs. 44,000/- each (excluding GST)	Company as he crosses the age of 75 years which require prior approval of members of the Company.	consultant wherever required. The non-compliance has been made good.	
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**For Mitesh J. Shah & Associates
Company Secretaries**

**Mitesh Shah
Proprietor**

FCS No.: 10070

C. P. No.: 12891

Peer Review Certificate No. 1730/2022

UDIN: F010070F000292880

Date: 02.05.2024

Place: Mumbai



Annexure B

Our report of even date is to be read along with this letter.

Management's Responsibility Statement

- i. Maintenance of compliance records is the responsibility of the management of the Company. Our responsibility is to express any deviation in such compliances.

Auditor's Responsibility Statement

- ii. I have followed the verification practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in the records. I believe that the processes and practices that I follow provide a responsible basis for my opinion.
- iii. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- iv. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- v. The compliance of the provisions of SEBI Regulations and other applicable regulations including circulars, guidelines and standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
- vi. The secretarial compliance report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Mitesh J. Shah & Associates
Company Secretaries**

Mitesh Shah

Proprietor

FCS No.: 10070

C. P. No.: 12891

Peer Review Certificate No. 1730/2022



Date: 02.05.2024

Place: Mumbai