

POST OPEN OFFER REPORT

In respect of Open Offer made by Thriveni Earthmovers Private Limited (“Acquirer 1”) Sky United LLP (“Acquirer 2”) and Shree Global Tradefin Limited (“Acquirer 3”) (hereinafter collectively referred to as “Acquirers”) to acquire up to 11,28,04,137 fully paid up equity shares of Lloyds Metals and Energy Limited (“LMEL”/“Target Company”)

A. NAMES OF THE PARTIES INVOLVED:

- | | |
|---|---|
| 1) Name of the Target Company (“TC”) | : Lloyds Metals and Energy Limited |
| 2) Name of Acquirers | : 1) Thriveni Earthmovers Private Limited : Acquirer 1
2) Sky United LLP : Acquirer 2
3) Shree Global Tradefin Limited : Acquirer 3 |
| 3) Persons Acting in Concert with the Acquirers | : None for the Open Offer |
| 4) Manager to the Open Offer | : Mark Corporate Advisors Private Limited |
| 5) Registrar to the Open Offer | : Bigshare Services Private Limited |

B. DETAILS OF THE OFFER:

This Offer is made in terms of Regulation 3(2), Regulation 3(3), Regulation 5(1) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto [“SEBI (SAST) Regulations, 2011”].

C. ACTIVITY SCHEDULE:

Sr. No.	Activity	Due dates as specified in the SEBI (SAST) Regulations	Actual Dates
		Date and Day	Date and Day
1)	Date of Public Announcement (“PA”)	Friday, 29 April 2022	Friday, 29 April 2022
2)	Date of publication of Detailed Public Statement (“DPS”)	Monday, 9 May 2022	Monday, 9 May 2022
3)	Date of filing of Draft Letter of Offer (“DLof”) with SEBI	Tuesday, 17 May 2022	Tuesday, 17 May 2022
4)	Date of sending a copy of the Draft LoF to the TC and concerned Stock Exchange(s)	Tuesday, 17 May 2022	Tuesday, 17 May 2022
5)	Date of receipt of SEBI comments	Tuesday, 7 June 2022	Thursday, 1 September 2022 ^{%)}
6)	Date of dispatch of LoF to the Shareholders	Friday, 9 September 2022	Thursday 08 September, 2022
7)	Date of Price revisions / Offer revisions (if any)	Wednesday, 14 September 2022	Wednesday, 14 September 2022
8)	Date of publication of recommendation by the Independent Directors of the Target Company	Wednesday, 14 September 2022	Wednesday, 14 September 2022
9)	Date of issuing the Offer Opening Advertisement	Thursday, 15 September 2022	Thursday, 15 September 2022
10)	Date of commencement of the Tendering Period	Friday, 16 September 2022	Friday, 16 September 2022
11)	Date of expiry of the Tendering Period	Thursday, 29 September 2022	Thursday, 29 September 2022
12)	Date of making payments to shareholders / return of rejected shares	Friday, October 14 2022	Friday, October 07 2022

^{%)} Actual date of receipt of comments from SEBI.



D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER:

Sr. No.	Item	Details
1)	Offer Price for fully paid shares of TC (₹ per share)	₹137 (Rupees One Hundred and Thirty Seven only)
2)	Offer Price for partly paid shares of TC, if any	Not Applicable
3)	Offer Size	₹1545,41,66,769 (Rupees One Thousand Five Hundred Forty Five Crores Forty One Lakhs Sixty Six Thousand Seven Hundred and Sixty Nine Only)
4)	Mode of payment of consideration (cash or shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5)	If mode of payment is other than cash, i.e. through Shares/Debt or Convertibles:	
	a) Details of offered security <ul style="list-style-type: none"> • Nature of the security (shares or debt or convertibles) • Name of the company whose securities have been offered • Salient features of the Security 	Not Applicable
	b) Swap Ratio (ratio indicating the number of securities of the offerer company vis-à-vis shares of TC)	Not Applicable

E. DETAILS OF MARKET PRICE OF THE SHARES OF TC:

- 1) Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the Target Company. The details are as under:

The annualized trading turnover of the Equity Shares of the Target Company during Twelve (12) calendar months (April 2021 to March 2022) preceding the month in which the PA have been made i.e., April 29, 2022, being the date of trigger of SEBI (SAST) Regulations, 2011

Name of the Stock Exchange	Number of Shares Traded during the 12 calendar months prior to the month of PA	Total Outstanding Shares	Trading Turnover (in terms of % to total listed equity shares)
BSE Limited	7,73,89,338	44,47,19,220	17.40%
MSE	Not traded	44,47,19,220	Not Applicable

- 2) Details of Market Price of the Shares of TC on the aforesaid Stock Exchange is given hereunder:

Sr. No.	Particulars	Date	₹ Per Share* (BSE)
1)	1 trading day prior to the PA date	April 28, 2022	200.05
2)	On the date of PA	April 29, 2022	203.05
3)	On the date of commencement of the tendering period	September 16, 2022	176.90
4)	On the date of expiry of the tendering period	September 29, 2022	178.35
5)	10 working days after the last date of the tendering period	October 14, 2022	182.90
6)	Average market price during the tendering period (viz. Average of the volume weighted market prices for all the days)	September 16, 2022 to September 29, 2022	184.13

*Closing Price

(Source: www.bseindia.com)



F. DETAILS OF ESCROW ARRANGEMENTS:

1) Details of creation of Escrow account, as under:

Particulars	Date(s) of Creation	Amount (₹ in Lakhs)	Form of escrow account (Cash or Bank guarantee (BG) or Securities) (In case escrow consists of BG or securities, at least 1% consideration is to be deposited in cash; the same may be indicated separately)
Escrow Account	April 30, 2022	₹23,000.00 Lakhs	Cash Deposit

2) For such part of escrow account, which is in the form of cash, give following details:

(i) Name of the Scheduled Commercial Bank where cash is deposited:

Yes Bank Limited, Mumbai.

(ii) Indicate when, how and for what purpose the amount deposited in escrow account was released, as under:

Release of escrow account		
Purpose	Date	Amount (₹)
Transfer to Buying Broker's Account, if any	October 04, 2022	7,14,113.43*
Amount released to Acquirers • Upon withdrawal of Offer • Any other purpose (to be clearly specified) • Other entities on forfeiture	Not yet released	Not Applicable

* Includes Brokerage and other expenses

3) For such part of Escrow which consists of Bank Guarantee (BG)/Deposit of Securities, provide the following details:

• For Bank Guarantee:

Name of Bank	Amount of Bank Guarantee (₹ in Lakhs)	Date of		Validity period of Bank Guarantee	Date of Release if applicable	Purpose of release
		Creation	Revalidation			
Not Applicable						

• For Securities:

Name of company whose security is deposited	Type of security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of Release if applicable	Purpose of release
Not Applicable					

G. DETAILS OF RESPONSE TO THE OPEN OFFER:

Shares proposed to be acquired		Shares tendered		Response level (No of times)	Shares Accepted		Shares rejected	
No	% to Voting Capital	No.	% w.r.t. (A)	(C) / (A)	No.	% w.r.t. (C)	No. (C)-(F)	Reasons
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
11,28,04,137	25.37%	5,191	0.001%	0.004%	5,191	100.00%	Nil	N.A.

H. PAYMENT OF CONSIDERATION:

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
October 14, 2022	October 07, 2022	Not Applicable



- **Details of Buying Broker's Account** where it has been created for the purpose of payment to Shareholders: The Acquirers had appointed S W Capital Private Limited, Stock Broker, as its Buying Broker for the payment obligation in the Open Offer.
- Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted through Stock Exchange Mechanism are as under:

Mode of paying the consideration	No. of Shareholders	Amount of Consideration (₹)
Physical Mode	Nil	Not Applicable
Electronic Mode	08	7,11,167

* The above figure does not include brokerage and other charges.

I. PRE AND POST OFFER SHAREHOLDING OF THE ACQUIRERS IN THE TARGET COMPANY:

Sr. No.	Shareholding of Acquirers	No of shares	% of Voting Capital of TC as on closure of tendering period
1)	Shareholding before PA	11,88,93,286	26.73%
2)	Shares acquired by way of a underlying Transaction	6,28,00,000	14.12%
3)	Shares acquired after the PA but before 3 working days prior to commencement of tendering period. • Through market purchases • Through negotiated deals/ off market deals	Nil Nil	N.A. N.A.
4)	Shares acquired in the Open Offer	5,191	0.0012%
5)	Shares acquired during exempted 21-day period after offer (if applicable)	Nil	Not Applicable
6)	Post Offer Shareholding of Acquirers	18,16,98,477	40.86%

J. GIVE FURTHER DETAILS, AS UNDER, REGARDING THE ACQUISITIONS MENTIONED AT POINTS 3, 4 & 5 OF THE ABOVE TABLE:

1)	Name(s) of the entity who acquired the shares	Thriveni Earthmovers Private Limited ("Acquirer 1") Shree Global Tradefin Limited ("Acquirer 3")
2)	Whether disclosure about the above entity(s) was given in the LoF as either Acquirers or PAC	Disclosed in the LoF as Acquirers
3)	No of shares acquired per entity	Thriveni Earthmovers Private Limited ("Acquirer 1") – 2,595 Shree Global Tradefin Limited ("Acquirer 3") - 2,596
4)	Purchase price per share	₹137
5)	Mode of acquisition	Open Offer
6)	Date of acquisition	October 07, 2022*
7)	Name of the Seller in case identifiable	Public Shareholders of Target Company who have validly tendered their Equity Shares in the Open Offer and which have been accepted by the Acquirers

* Date on which the Buying Broker transferred the equity shares in demat form surrendered in the Open Offer to the Acquirers Demat A/c.



K. PRE AND POST OFFER SHAREHOLDING PATTERN OF THE TARGET COMPANY:

Sr. No.	Class of Entities	Shareholding in a TC			
		Pre-Offer		Post Offer	
		No.	% of the Voting Capital	No.	% of the Voting Capital
1)	Shareholding of the Acquirers	11,88,93,286	32.24%	18,16,98,477	40.86%
2)	Erstwhile Promoters <i>(Persons who cease to be Promoters pursuant to the Offer)</i>	Nil	Not Applicable	Nil	Not Applicable
3)	Continuing Promoters (Promoter Group)	13,70,21,797	37.16%	15,02,21,797	33.77%
4)	Sellers if not in 1 and 2	Nil	Not Applicable	Nil	Not Applicable
5)	Other Public Shareholders	11,28,04,137	30.59%	11,27,98,946	25.36%
	TOTAL	36,87,19,220	100.00%	44,47,19,220	100.00%

L. DETAILS OF PUBLIC SHAREHOLDING IN TARGET COMPANY:

Sr. No.	Particulars	Number of Shares	% of Voting Capital
1)	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	11,11,79,805	25.00%
2)	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will be taken in accordance with the disclosures given in the LoF	11,27,98,946	25.36%

M. Other Relevant Information, If Any: None

For Mark Corporate Advisors Private Limited

Manish Gaur
Asst. Vice President



Place : Mumbai

Date : October 17, 2022