



LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office :A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel (W), Mumbai 400 013.
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MP/LSIL/BSEL-NSEL/2023/64

27.04.2023

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 539992	Symbol: LSIL

Dear Sir,

Sub.: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at their meeting held today i. e. 27th April, 2023 have inter-alia considered, noted, and approved the following:

1. Audited Standalone Financial Results for the Quarter and Financial Year Ended 31st March, 2023 along with Independent Auditors' Report on the Audited Standalone Financial Results of the Company.

Highlights of Results:

- I. Revenue Growth of Company is approx. 524% in comparison to last F.Y. i.e. from Rs. 50.09 Crores of Last F.Y. to Rs. 312.61 Crores of Current F.Y.,
 - II. EBITDA growth is approx. 301% in comparison to last F.Y. i.e. from Rs. 14.46 Crores of Last F.Y. to Rs. 58.04 Crores of current F.Y. which is more than the total revenue of last F.Y. which was Rs. 50.09 Crores.
 - III. PBT growth is approx. 307% i.e. from Rs. 12.11 Crores of last F.Y. to Current F.Y. Rs. 49.22 Crores.
 - IV. Increase in Company's order position is approx. 81% as on 1st April, 2023 in comparison to order position on 1st April, 2022.
2. Company's Order book position on 1st April, 2023 is Rs. 682.94 Crores in comparison to last year's Order position of 1st April, 2022 i.e. Rs. 377.16 Crores. Company aspires and plans to execute a major portion of orders in hand within the 15 months barring unforeseen circumstances.
 3. Declaration in respect of Independent Auditors Report with unmodified opinion pursuant to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Noted the Resignation of Mr. S.N. Singh (DIN: 00398484) as an Independent Director of the Company with effect from close of business hours on 18th April, 2023. The Board of Directors and the Management of the Company would like to place on record their deep appreciation for the contributions made by Mr. S.N. Singh during his association of over the years with the Company as an Independent Director
5. Took note of the 32,52,200 (Thirty-Two Lakhs Fifty-Two Thousand Two Hundred) Employee Stock Options Granted by Nomination and Remuneration Committee at the Exercise price of Rs. 9.50/- per option (Please refer Outcome for Nomination and Remuneration Committee dated 27.04.2023 for detailed information).
6. Appointment of M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for the Financial Year 2023- 24.
7. Re-appointment of M/s. Arun Tadarwal & Associates, LLP, Chartered Accountants as Internal Auditors of the Company for the Financial Year 2023-24.
8. Re-appointment of M/s. Manisha & Associates, Cost Accountants as Cost Auditors of the Company for the Financial Year 2023-24.
9. Recommended dividend of Rs.0.10 paise (i.e.,10%) per equity share of face value of Re. 1 each for the financial year ended March 31, 2023, Subject to the approval of the shareholders at the ensuing 29th Annual General Meeting, The Dividend shall be paid/ dispatched within 30 days from the date of shareholders' approval in ensuing AGM.
10. Considered and approved Reconstitution of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company due to resignation of Mr. S.N. Singh (DIN: 00398484).
11. Noting of National Financial Reporting Authority circular No.NF-25011/1/2023-O/o Secy-NFRA Dated 29.03.2023.
12. Pursuant to the Regulation 17(1A) of SEBI (LODR) Regulations, 2015 and recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, subject to the approval of the shareholders, have considered and approved the continuation of existing tenure of :
 - I. Mr. A. Lakshman (DIN: 08648489) as an Independent Director of the Company beyond 75 years in his current continuing first term commencing from 24th January, 2020 to 23rd January, 2025, notwithstanding that he will be attaining the age of 75 years.
 - II. Mr. R.M. Alegavi (DIN: 03584302) as a Non- Executive Director of the Company notwithstanding that he will be attaining the age of 75 years.
13. Proposed to include new activities in the existing business line for growth of company. Accordingly, the Board of Directors further decided and approved alteration in Main Object Clause (III) (A) of Memorandum of Association by substituting existing Clause 2 with the following clause:

“To carry on the business of developers, builders, masonry, General Construction Contractors, including designing, engineering, Construction, and execution of infrastructure projects, fabrication, erection, buildings, houses, apartments,



Malls/ building complexes, Retail, Sports Infrastructure, Studios, Theme Parks, , theatres, cinemas, multiplexes, concert halls, Indoor arenas, Convention centres, township projects, holiday resorts, hotels, motels whether upon or otherwise residential, office, Industrial, Institutional or commercial or and to equip, maintain, alter, the same or part thereof with all or any amenities or conveniences, drainage facility, electrical, mechanical, and to deal with the same in any manner whatsoever.”

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as **Annexure A & Annexure B.**

The Board Meeting commenced today at 11.30 A.M. and concluded at 1.45 P.M.

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

Thanking You,
Yours faithfully,

For Lloyds Steels Industries Limited

Meenakshi A. Pansari
Company Secretary

Annexure A

Sr. No.	Name of Auditors	Reason for change of appointment, viz. resignation, removal, death or otherwise;	Date of appointment /cessation (as applicable) & term of appointment;	Brief profile (In case of appointment)
1	M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries (Secretarial Auditors)	Appointment	27.04.2023	Practicing with a vintage of over a decade, the Firm has worked with a wide variety of clientele across industries on various matters such as business set up, Company Law management, RBI & SEBI Compliances, Financial & Corporate Restructuring, Audit & Certifications Etc.
2	M/s. Arun Todarwal & Associates, LLP Chartered Accountants (Internal Auditors)	Re- Appointment	27.04.2023	Practicing in the field of Statutory Audit, Internal Audit and Taxation matters for more than 31 years
3	M/s. Manisha & Associates, Cost Accountants (Cost Auditors)	Re-Appointment	27.04.2023	Practicing in the field of Cost Accountancy and Auditing since more than 16 years.

Annexure – B

Name of Director	Mr. A. Lakshman (DIN: 08648489)	Mr. R.M. Alegavi (DIN: 03584302)
Reason for change viz. appointment, resignation, removal, death or otherwise;	Continuation of Existing term as an Non Executive Independent Director to comply with Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after attaining age of 75 Years	Continuation of term as a Non-Executive Director to comply with Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after attaining age of 75 Years
Date of appointment/re-appointment/cessation (as applicable)	NA	NA
Terms of Appointment	Continuation of existing first term of five years commencing from 24th January, 2020 to 23rd January, 2025 after attaining age of 75 years	Continuation of tenure after attaining age of 75 years
Brief profile	<p>Shri. A. Lakshman is an experienced Banking Professional, who had joined Reserve Bank of India in 1970 and after serving 8 years of Reserve Bank of India (RBI), was deputed to Industrial Development Bank of India (IDBI) which was a subsidiary of Reserve Bank of India.</p> <p>Shri. A. Lakshman during his 29 years meritorious serve with RBI/IDBI has appraised more-than 100 medium sized and large projects in Steel, Cement, Textiles and Infrastructure and handled Merchant Banking Division as well as Investor Relations during his tenure at IDBI</p> <p>Shri. A. Lakshman, after voluntary retirement from IDBI in 2007 as General Manager, worked in UK as Consultant for 3 years.</p> <p>Shri A. Lakshman being an experienced professional will be valuable to our Company's Board.</p>	<p>Mr. R.M. Alegavi is B.E. Chemical Engineering, 1st Class from Mysore University, having 47 years rich experience in Design, Manufacturing, Erection and Commissioning of Chemical Equipment both in Hydro Carbon and Non-Hydro Carbon Industries and clean environment like Air/Gas/Liquid Dryers, Heat Exchangers, Boilers, Power Plant and LPG Loading Stations.</p> <p>Mr. R.M. Alegavi served in various Engineering Industries for 18 years and thereafter headed a Process Equipment Engineering Company for over 18 years and held Consultancy-cum- Advisory Position in Lloyds Group for over a decade.</p> <p>M. R.M. Alegavi's technical expertises in design and process equipments have been recognized by reputed consultancy organizations such as Engineers India Limited amongst others.</p>
Disclosure of Relationship between Directors	Mr. A. Lakshman is not related to any director.	Mr. R.M. Alegavi is not related to any director