



LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office :A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel (W), Mumbai 400 013.
Tel: 91-22-6291 8111 email : infoengg@lloyds.in website: www.lloydsengg.in CIN : L28900MH1994PLC081235

MP/LSIL/ BSEL-NSEL/2021/108

30.12.2021

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/Madam,

Sub: Notice of Extraordinary General Meeting of Lloyds Steels Industries Limited.

We would like to inform you that the Extraordinary General Meeting of the Company is scheduled to be held on **Monday, 24th January, 2022** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 8th April, 2020, MCA General Circular No. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020 , MCA General Circular No. 02/2021 dated 13th January, 2021 and MCA General Circular No 20/2021 dated 8th December 2021.

The Notice of the Extraordinary General Meeting of the Company is attached herewith, the same is also available on the website of the Company i.e www.lloydsengg.in.

The schedule of the EGM is set out below:

Event	Date	Time
Cut-off date to vote on EGM resolutions	17 th January,2022	N.A.
Commencement of e-voting	20 th January,2022	09:00 AM IST
End of e-voting	23 rd January,2022	05:00 PM IST
EGM	24 th January,2022	11:00 AM IST

We request you to kindly take a note of the above.

Thanking you,

Yours faithfully,

For Lloyds Steels Industries Limited

MEENAKSHI ANKIT PANSARI
ANKIT PANSARI
Digitally signed by
MEENAKSHI ANKIT PANSARI
Date: 2021.12.30 18:46:22
+05'30'

Meenakshi A. Pansari
Company Secretary



LLOYDS STEELS INDUSTRIES LIMITED

Registered Office: Plot No. A-5/5, MIDC Industrial Area, Murbad, Thane – 421 401

Corporate Office :A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel (W), Mumbai 400 013.

NOTICE

NOTICE is hereby given that the Extraordinary General Meeting (“EGM”) of the Members of the **Lloyds Steels Industries Limited** will be held on **Monday, 24th January, 2022 at 11:00 A.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following business:

SPECIAL BUSINESS:

1. Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs.110,00,00,000/- (Rupees One Hundred and Ten Crores only) consisting of 110,00,00,000 (One Hundred and Ten Crores) Equity Shares of Re.1/- (Rupee One) each to Rs.120,00,00,000/- (Rupees One Hundred and Twenty Crores only) consisting of 120,00,00,000 (One Hundred and Twenty Crores) Equity Shares of Re.1/- (Rupee One) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“V. The Authorized Share Capital of the Company is Rs.120,00,00,000/- (Rupees One Hundred and Twenty Crores only) divided into 120,00,00,000 (One Hundred and Twenty Crores) Equity Shares of Re.1/- (Rupee One) each.”

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution.”

2. Preferential Allotment of Optionally Fully Convertible Debentures (“OFCDs”)

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT in accordance with the provisions of section 42, 62(1)(c), 71 and other applicable provisions, if any of the Companies Act, 2013 read with the (Companies Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force)(the “Act”), and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”), The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), and other applicable guidelines, clarifications, rules, regulations issued by the Securities and Exchange Board of India, (SEBI), the uniform listing agreements entered into with the respective Stock Exchanges where the shares of the Company are listed (the “Stock Exchange(s)”), and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India (the “SEBI”), the Ministry of Corporate Affairs, the Stock Exchange(s), and or any other competent regulatory authorities, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise any of its power including the power conferred by this resolution) the consent, authority, sanction and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot on preferential basis upto 1,51,80,000 (One Crore Fifty One Lakhs Eighty Thousand Only) 12% Optionally Fully Convertible Debenture (“OFCDs”) of Face Value of Rs. 13.65 (Rupees Thirteen and Sixty Five paise only) each at par aggregating to Rs.20,72,07,000/- (Rupees Twenty Crores Seventy Two Lakhs and



Seven Thousand only) to Non-Promoters (hereinafter referred to as the “Proposed Allottees”/ “Debenture holders”) AND THAT each such OFCD may be converted at the option of Debenture holder within a time frame of not exceeding 18 months from the date of allotment into one fully paid up Equity shares of Re. 1/- each of the Company at a price of Rs.13.65/- (including premium of Rs.12.65/- each) per share being the price which is higher than the price of Rs.13.63 per share which is being computed in accordance with the price determined as per Regulation 164 under Chapter V of the SEBI (ICDR) Regulations or shall be redeemed in accordance with the provisions of applicable laws and regulations including the provisions of Chapter V of the SEBI (ICDR) Regulations and Companies Act, 2013 and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below:

Sr. No.	Name of the Proposed Allottees Non Promoters	No. of OFCDs proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
1.	Asha Om Hari Halan	30,00,000	Asha Om Hari Halan
2.	Sujata Vimal Hari Halan	30,00,000	Sujata Vimal Hari Halan
3.	Anju Ajay Kumar Halan	30,00,000	Anju Ajay Kumar Halan
4.	Pravina Pavan Kumar Halan	30,00,000	Pravina Pavan Kumar Halan
5.	Vishakha Narayan Hari Halan	30,00,000	Vishakha Narayan Hari Halan
6.	Gajanand Shyamsunder Mundhra	1,80,000	Gajanand Shyamsunder Mundhra
	Total	1,51,80,000	

RESOLVED FURTHER THAT the Relevant Date as per Regulation 161 of SEBI (ICDR) Regulations, 2018 (as amended) for the determination of issue price of OFCDs & Equity Shares post conversion of OFCDs be fixed as 24th December, 2021 to consider the proposed preferential issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the OFCDs shall be issued on the following terms:

- i. That the OFCDs and Equity shares to be so allotted on conversion of OFCDs shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company.
- ii. That the OFCDs and the Equity Shares allotted on conversion of OFCDs shall be subject to lock-in for such period as specified under Regulation 167 of Chapter V of SEBI (ICDR) Regulations, 2018 relating to preferential issue.
- iii. That the OFCDs shall be Unsecured;
- iv. That the proposed allotment of OFCDs of Rs.13.65/- each is for cash consideration and entire amount is payable to the Company on or before allotment of OFCDs.
- v. That the OFCDs shall be converted into the Equity Shares at the option of the Debenture holder within a period of 18 months from the date of allotment or shall be redeemed compulsorily on the date of expiry of 18 months from the date of allotment.
- vi. That the transferability of the OFCDs and of the Equity Shares allotted on conversion of OFCDs shall be in accordance with the provisions of applicable laws and regulations including Regulation 168 of Chapter V of SEBI (ICDR) Regulations, 2018.
- vii. That the OFCDs shall carry simple interest @ 12% p.a. payable on half yearly basis or the period thereof upto the date of conversion or redemption whichever is earlier.
- viii. That the OFCDs by themselves do not give to the holder thereof any rights of a shareholder of the Company.
- ix. That the number of Equity Shares that each OFCD converts into and the price per Equity Share upon conversion of each OFCD shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock, split, merger, demerger, transfer of undertaking, sale of a business division or any such capital or corporate restructuring;
- x. That the converted shares of OFCD holder shall also be entitled to any future bonus, right issues of Equity Shares or other securities convertible into Equity Shares by the Company in the same proportion and manner as any other shareholders of the Company for the time being; and

- xi. That the converted shares shall rank *pari-passu* with the then existing equity shares of the Company in all respects, including as to dividend.

RESOLVED FURTHER THAT where Proposed Allottees exercises the conversion option, each OFCDs shall be converted into 1 (one) Equity Share of the Company at a conversion price of Rs.13.65 (including premium of Rs.12.65) per share being the price which is higher than the price of Rs.13.63 which is being computed in accordance with the price determined as per Regulation 164 under Chapter V of the SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT in pursuance of the above, the Equity Shares to be issued and allotted pursuant to the conversion of the OFCDs:

- i. shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- ii. shall rank *pari-passu* with the existing Equity Shares in all respects subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable Laws and Regulations;

RESOLVED FURTHER THAT in case the Proposed Debenture Holder does not choose to exercise the conversion option before the expiry of 18 (Eighteen) months from the date of allotment, then the OFCDs held by the Proposed Debenture holder will be redeemed compulsorily on the date of expiry of 18 months from the date of allotment in accordance with the terms of issue, provisions of applicable laws and regulations including the provisions of Chapter V of the SEBI (ICDR) Regulations and Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things including without limitation, effecting any modification to the terms of the issue, to execute any agreements or other instruments, to settle any questions or difficulties that may arise, appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required and to take such actions or give such directions as the Board in its absolute discretion deem fit desirable, necessary for the Preferential Issue of the OFCDs without being required to seek any further clarification, consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolution to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

3. Approval of Lloyds Steels Industries Limited Employee Stock Option Plan – 2021 (LLOYDS STEELS ESOP-2021)

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

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee (‘NRC’) and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with relevant rules made thereunder, provisions of Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India (‘FEMA’), provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (‘SBEB & SE Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), provisions of any regulations / guidelines issued by the Securities and Exchange Board of India (‘SEBI’) and other applicable laws for the time being in force (including any amendment(s) thereto or modification(s) or re-enactment(s) thereof from time to time), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting any such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include NRC or their delegated authority to exercise its powers, including the powers conferred by this Resolution), the **Lloyds Steels Industries Limited Employee Stock Option Plan – 2021 (“LLOYDS STEELS ESOP -2021” /“the Scheme / the Plan”)** is hereby approved and consent of the Members is hereby accorded to the Board

- (i) to adopt the Plan and implement the same through Lloyds Employees Welfare Trust (“Trust”) and
- (ii) to create, offer and grant such number of Employee Stock Options (hereinafter referred to as “Options”) and to issue and allot such number of Equity Shares of Re. 1/- (Rupee One Only) each not exceeding 4,40,00,000 (Four Crore Forty Lakh) equity shares, representing in the aggregate 4.90 % of the present paid-up share capital of the Company (as on the date of this resolution), in one or more tranches, to or for the benefit of the eligible employees of the Company as defined in the Plan (Eligible Employees) which shall be acquired and held by the Trust from the Company where one option would convert into one fully paid-up Equity Share of the face value of Re. 1/- (Rupee One Only) upon exercise and to be transferred to the option grantee by the Trust at a price as defined in the Plan and that the grant of options, vesting and exercise thereof shall be in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Scheme, the accounting policies, SBEB & SE Regulations and in due compliance with the applicable laws and regulations in force.

RESOLVED FURTHER THAT the equity shares to be issued pursuant to the Scheme shall rank *pari-passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/ undertaking or other re-organization, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number and price of options, such that total value to the Eligible Employees of the options granted remains the same after the Corporate Action, and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the Eligible Employees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the grant letter, application form, options agreement, if any, and other related documents, to grant options to the Eligible Employees (including deciding the number of options to be granted to Eligible Employees), to allot Equity Shares upon exercise of options by the Eligible Employees, to take necessary steps for listing of the Equity Shares allotted under the Scheme on the stock exchanges, to make any modifications / changes / variations / alterations / revisions in the Scheme or suspend / withdraw / revive the Scheme from time to time in conformity with the applicable laws, Memorandum of Association and Articles of Association of the Company as may be required, in case of any change in applicable laws or as specified by any statutory authority, without being required to seek any further consent or approval of the Members to that end and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution provided that such change is not detrimental to the interest of the Eligible Employees, and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Scheme.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT subject to the extent allowed under the applicable laws, the Board be and is hereby authorized to delegate such powers to NRC of the Board with a power to further delegate to any executive(s) / officer(s) of the Company or of the Trust or to the trustees thereof, to do required acts, deeds, matters and things as also to execute such documents, writings, etc. as may be deemed necessary in connection with implementation/ administration of the Plan.”

4. Extension of LLOYDS STEELS ESOP -2021 to eligible employees of the Group companies including Subsidiary(ies), Associate company(ies) and the Holding Company

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

“**RESOLVED THAT** based on the recommendation of the Nomination and Remuneration Committee (‘NRC’) and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with relevant rules made thereunder, provisions of Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India (‘FEMA’), provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (‘SBEB & SE Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), provisions of any regulations/ guidelines issued by the Securities and Exchange Board of India (‘SEBI’) and other applicable laws for the time being in

force (including any amendment(s) thereto or modification(s) or re-enactment(s) thereof from time to time), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting any such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include NRC or their delegated authority to exercise its powers, including the powers conferred by this Resolution), the consent of the Members be and is hereby accorded to the Board to extend the benefit and coverage of the **Lloyds Steels Industries Limited Employee Stock Option Plan – 2021 ("LLOYDS STEELS ESOP -2021" / "the Scheme / the Plan")** referred to in Resolution No. 1 of this Notice, for issue of Employee Stock Options (hereinafter referred to as "Options") to such eligible employees (as defined in the Scheme), of any present and future Group companies including Subsidiary(ies), Associate company(ies) and the Holding company ('Eligible Employees'), selected on the basis of criteria decided by the Board or a Committee thereof.

RESOLVED FURTHER THAT the equity shares to be issued pursuant to the Scheme shall rank *pari-passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/ undertaking or other re-organization, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number and price of options, such that total value to the Eligible Employees of the options granted remains the same after the Corporate Action, and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the Eligible Employees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the grant letter, application form, options agreement, if any, and other related documents, to grant options to the Eligible Employees (including deciding the number of options to be granted to Eligible Employees), to allot Equity Shares upon exercise of options by the Eligible Employees, to take necessary steps for listing of the Equity Shares allotted under the Scheme on the stock exchanges, to make any modifications / changes / variations / alterations / revisions in the Scheme or suspend / withdraw / revive the Scheme from time to time in conformity with the applicable laws, Memorandum of Association and Articles of Association of the Company as may be required, in case of any change in applicable laws or as specified by any statutory authority, without being required to seek any further consent or approval of the Members to that end and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution provided that such change is not detrimental to the interest of the Eligible Employees, and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Scheme.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT subject to the extent allowed under the applicable Laws, the Board be and is hereby authorized to delegate such powers to the Nomination and Remuneration Committee of the Board with a power to further delegate to any executive(s) / officer(s) of the Company or of the Trust or to the trustees thereof, to do required acts, deeds, matters and things as also to execute such documents, writings, etc. as may be deemed necessary in connection with implementation/ administration of the Plan."

5. Provisioning of Money to "Lloyds Steels Employees Welfare Trust"

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

"RESOLVED THAT pursuant to the provisions of Section 67(3)(b) and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with relevant rules made thereunder, provisions of Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India ('FEMA'), provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB & SE Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), provisions of any regulations / guidelines issued by the Securities and Exchange Board of India ('SEBI') and other applicable laws for the time being in force (including any amendment(s) thereto or modification(s) or re-enactment(s) thereof from time to time), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) and also any condition(s) and

modification(s) as may be prescribed or imposed by such authority(ies) while granting any such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include Nomination & Remuneration Committee (NRC) of the Board or their delegated authority to exercise its powers, including the powers conferred by this Resolution), consent of the members is hereby granted to the Board to make provisioning of the money by way of granting an interest free unsecured loan, providing guarantee or security in connection with a loan or any other financial assistance to the "Lloyds Steels Employee Welfare Trust" (hereinafter referred to as "Trust") set-up by the Company, from time to time, in one or more tranches, for acquisition of such number of equity shares of the Company for the implementation and administration of the **Lloyds Steels Industries Limited Employee Stock Option Plan – 2021** ("Scheme") value of which shall not exceed the statutory ceiling of five (5%) percent of the paid-up capital and free reserves of the Company as on the latest annual audited financial statement of the company, repayable to and recoverable by the Company from time to time during the term of the Scheme subject to receipt of the exercise price from the employees by the Trust on exercise of employee stock options under the Scheme, in accordance with the terms and conditions agreed upon and as prescribed under the laws, rules, regulations applicable to the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage."

**By Order of the Board
For Lloyds Steels Industries Limited**

Sd/-

**Meenakshi A. Pansari
Company Secretary
ACS – 53927**

Date: 25th December, 2021

Place: Mumbai

NOTES:

1. The EGM will be held on **Monday, 24th January, 2022 at 11.00 A.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021 and 20/2021 dated 8th December, 2021 and SEBI circular SEBI Circular dated 12th May, 2020 and SEBI Circular dated 15th January, 2021.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated December 8, 2021 read with circulars dated January 13, 2021, May 5, 2020 and April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the EGM of the Company is being held through VC / OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company in email Id mapansari@lloyds.in, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting.

5. Those Shareholders whose email IDs are not registered can get their Email ID registered as follows: –
 - Members holding shares in demat 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.
6. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the EGM through VC/OAVM are given in this Notice under **Note No. 20**.
8. As the Extra Ordinary General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions if any at least 10 days’ in advance relating to the business specified in this Notice of EGM on the Email ID mapansari@lloyds.in.
9. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Extra Ordinary General Meeting is annexed hereto.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
11. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of EGM and explanatory statement on the date of EGM in electronic mode can send an email to infoengg@lloyds.in.
12. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under **Note No. 19**.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. The Notice of EGM will be placed on the Company’s website on www.lloydsengg.in
15. Members are requested to notify any changes, in their address to the Company’s Registrar & Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai – 400059.
16. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
17. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. **24th December 2021** will receive the Notice of EGM through electronic mode only.
18. As per the MCA General Circular 20/2020 dated 05th May, 2020, 02/2021 dated 13th January,2021 and 20/2021 dated 8th December 2021, the Notice of EGM will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant.
19. **Information and other instructions relating to e-voting are as under:**
 - a. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its

member's facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system. (**'remote e-voting'**).

- b. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
- c. The Board of Directors of the Company has appointed M/s. H. Maheshwari & Associates, Practicing Company Secretaries, as the Scrutinizer, to scrutinize the e-voting during the EGM and remote e-voting process prior to EGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- d. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. **17th January,2022**.
- e. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **17th January,2022** only shall be entitled to avail the facility of remote e-voting OR e-voting at the EGM.
- f. The Scrutinizer, after scrutinizing e-voting at the EGM and remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company **www.lloydsengg.in**. The results shall simultaneously be communicated to the Stock Exchange.
- g. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e **24th January, 2022**.
- h. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

The instructions for shareholders voting electronically are as under:

1. The voting period begins on **20th January,2022 at 9.00 a.m. and ends on 23rd January,2022 at 5.00 p.m.** During this period, Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **17th January, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
4. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.

Demat mode with CDSL	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/ Easi Registration</p> <p>4) 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 where the e-Voting is in progress during or before the EGM.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. CDSL and NSDL

Login type	Helpdesk details
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 and 22-23058542-43.
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 224430

5. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

- i. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- ii. Click on “**Shareholders**” tab.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the Member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi. After entering these details appropriately, click on “**SUBMIT**” tab.
- vii. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- ix. Click on the EVSN for "**LLOYDS STEELS INDUSTRIES LIMITED**" on which you choose to vote.
 - x. On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/ NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xi. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
 - xii. After selecting the resolution, you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
 - xiii. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
 - xiv. You can also take out print of the voting done by you by clicking on "**Click here to print**" option on the Voting page.
 - xv. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 6. Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address infoengg@lloyds.in and mapansari@lloyds.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- 7. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
- i. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
 - ii. For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 **Company/RTA email id**.
- 8.** If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
- 9.** All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43



20. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- a) The procedure for attending meeting & e-Voting on the day of the EGM/ EGM is same as the instructions mentioned above for Remote e-voting.
 - b) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
 - c) Members whose email IDs are already registered with the Depository Participant/ Registrar and Share Transfer Agent of the Company and who are desirous to attend the EGM through VC/OAVM can apply at infoengg@lloyds.in, mapansari@lloyds.in requesting for participation in the EGM, by giving their name as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID.
 - d) Members who are desirous of attending the EGM through VC/OAVM and whose email IDs are not registered with the RTA of the Company/DP, may get their email IDs registered as per the instructions provided in **Point No. 5** of this Notice.
 - e) Members who are desirous of attending the EGM may send their request by **18th January, 2022**. On successful registration with the company, the invitation to join the EGM will be sent to the Members on their registered email IDs latest by **21st January 2022**. This will be done on first come first served basis, limited to 1000 members only. Due to security reason the invitation link to participate in the EGM will be shared on the registered email id of the member only after successful registration with the Company.
 - f) Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting ID/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
 - g) In case of Android/I phone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
 - h) Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
 - i) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - j) The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.
 - k) Institutional Shareholders are encouraged to participate at the EGM through VC/OAVM and vote thereat.
21. Any person, who acquires shares of the Company and become member of the Company after sending the Notice of EGM through electronic mode and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
22. In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated 13th April, 2020, the Notice calling EGM has been uploaded on the website of the Company at www.lloyds.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange Limited at www.bseindia.com and www.connect2nse.com .in respectively and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
23. Investor Grievance Redressal:- The Company has designated an e-mail id infoengg@lloyds.in, mapansari@lloyds.in to enable investors to register their complaints, if any.
24. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

By Order of the Board
For Lloyds Steels Industries Limited
Sd/-
Meenakshi A. Pansari
Company Secretary

Date: 25th December,2021
Place: Mumbai

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“the Act”)

Annexed to the Notice convening the Extraordinary General Meeting Scheduled to be held on Monday, 24th January, 2022.

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1

The Current Authorized Capital of the Company is Rs.110,00,00,000/- (Rupees One Hundred and Ten Crores only) and the Paid up Share Capital of the Company is Rs.89,86,98,382 (Rupees Eighty-Nine Crores Eighty-Six Lacs Ninety-Eight Thousand Three Hundred and Eighty-Two only). To meet the long term working capital needs of the Company it is proposed by the Board to induce additional funds by way of increasing the Share Capital. Your Board at its meeting held on 25th December, 2021 subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has proposed to increase the Authorized Share Capital of the Company from Rs.110,00,00,000/- (Rupees One Hundred and Ten Crores only) to Rs.120,00,00,000/- (Rupees One Hundred and Twenty Crores only).

The proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till 24th January, 2022.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in item No. 1 of this Notice for the approval of the Members by way of passing a Special Resolution.

Item no. 2

The Board of the Directors of the Company at its meeting held on 25th December, 2021 has given their consent subject to approval of Members by way of Special Resolution to issue 1,51,80,000 Optionally Fully Convertible Debentures (“OFCDs”) to Non Promoters on Preferential Allotment basis.

The purpose of the proposed issue as mentioned above is for working capital requirements and general corporate purpose.

In terms of Section 62(1)(c) read with Sections 42 and 71 of the Companies Act, 2013 and rules made thereunder (“Act”), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

Accordingly, consent of the members is being sought in terms of Section 42, 62 & 71 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

1. List of Allottees for Preferential Allotment of OFCDs:

Sr. No.	Name of the Proposed Allottees Non Promoters	No. of OFCDs proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
1.	Asha Om Hari Halan	30,00,000	Asha Om Hari Halan
2.	Sujata Vimal Hari Halan	30,00,000	Sujata Vimal Hari Halan
3.	Anju Ajay Kumar Halan	30,00,000	Anju Ajay Kumar Halan
4.	Pravina Pavan Kumar Halan	30,00,000	Pravina Pavan Kumar Halan
5.	Vishakha Narayan Hari Halan	30,00,000	Vishakha Narayan Hari Halan
6.	Gajanand Shyamsunder Mundhra	1,80,000	Gajanand Shyamsunder Mundhra
	Total	1,51,80,000	

2. Objects of the preferential issue:

The proposed issue of 1,51,80,000 12% OFCDs on Preferential allotment basis is being made for cash with the object of meeting working capital requirements and for general corporate purposes.

3. Maximum number of specified securities to be issued and price of the securities:

The resolution set out in the accompanying notice authorizes the Board to issue 1,51,80,000 12% OFCDs at the Face Value of Rs. 13.65/- (Rupees Thirteen and Sixty-Five paise) each on preferential basis for cash consideration.

4. Basis on which the price has been arrived at along with report of the valuer:

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred to as “Stock Exchanges”). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 and NSE being the Stock Exchange with higher trading volumes for the said period, has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which equity shares shall be issued pursuant to conversion of OFCDs shall not be less than higher of the following:

- (a) Rs. 5.57/- each - Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- (b) Rs. 13.63/- each- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

Accordingly, the minimum price at which OFCDs to be issued and allotted is Rs. 13.63/- at par.

However, the Board has decided that 12% OFCDs to be issued and allotted at Face Value of Rs. 13.65/- each at par. The issue of Equity Shares pursuant to conversion of OFCDs on preferential basis shall be at a price of Rs. 13.65/- each (Face Value Re. 1/- each + Premium Rs. 12.65/- each).

5. Relevant date with reference to which the price has been arrived at:

The relevant date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of OFCDs & Equity Shares to be issued on conversion of OFCDs with reference to the proposed allotment is 24th December, 2021. Please note that 25th December, 2021 (Saturday) being the date 30 days prior to 24th January, 2022 (i.e., the date on which the Extra Ordinary General Meeting of the Company is being convened in terms of the Companies Act, 2013 to consider the proposed preferential issue) falls on a weekend and accordingly, the day preceding the weekend i.e., 24th December, 2021 (Friday) is being fixed as the relevant date in compliance with the Explanation to Regulation 161 of the SEBI (ICDR) Regulations.

6. The class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of OFCDs are made to Individuals belonging to Non Promoter category.

7. Intention of promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

None of the directors, promoters or key managerial personnel of the Company have shown their intention to subscribe to proposed Preferential Issue of OFCDs.

8. The change in control if any in the company that would occur consequent to the preferential offer;

The proposed Preferential Allotment of OFCDs will not result in any change in the management and control of the Company.

9. Time frame within which the preferential allotment shall be completed:

As required under the SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of OFCDs within a period of 15 days from the date of passing of this special resolution by the shareholders in Extraordinary General Meeting, provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

10. Shareholding pattern before and after preferential issue would be as follows: As per Annexure A

11. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

12. Identity of the natural persons who are the ultimate beneficial owners of the shares/OFCDs proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

Proposed Allottees	Name of the Ultimate Beneficiaries/ Owners	Pre Preferential Issue*		No. of OFCDs proposed to be allotted	Post Preferential Issue (Assuming conversion of 1,51,80,000 12% OFCDs into Equity Shares under present Resolution)		Post Preferential Issue (Assuming conversion of 1,51,80,000 12% OFCDs into Equity Shares under present Resolution and conversion of existing 16,50,00,000** Convertible warrants issued vide Special Resolution dated 12.11.2021)	
		No. of Shares held	% of share holding		No. of Shares held	% of share holding	No. of Shares held	% of share holding
Asha Om Hari Halan	Asha Om Hari Halan	Nil	N.A.	30,00,000	30,00,000	0.33%	30,00,000	0.28%
Sujata Vimal Hari Halan	Sujata Vimal Hari Halan	Nil	N.A.	30,00,000	30,00,000	0.33%	30,00,000	0.28%
Anju Ajay Kumar Halan	Anju Ajay Kumar Halan	Nil	N.A.	30,00,000	30,00,000	0.33%	30,00,000	0.28%
Pravina Pavan Kumar Halan	Pravina Pavan Kumar Halan	Nil	N.A.	30,00,000	30,00,000	0.33%	30,00,000	0.28%
Vishakha Narayan Hari Halan	Vishakha Narayan Hari Halan	Nil	N.A.	30,00,000	30,00,000	0.33%	30,00,000	0.28%
Gajanand Shyamsunder Mundhra	Gajanand Shyamsunder Mundhra	Nil	N.A.	1,80,000	1,80,000	0.02%	1,80,000	0.02%

*As on 24th December, 2021

**16,50,00,000 Convertible Warrants allotted to Promoter/ Promoter Group on 22nd November, 2021 are pending for conversion as on date.

13. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

During the period from 01st April 2021 till the date of this notice, the Company has made preferential issue of 16,50,00,000 Convertible Warrants of Re. 1/- each at a price of Rs. 3.86/- each (Face value- Re. 1/- each + Premium- Rs. 2.86/- each) to 2 (Two) LLPs belonging to Promoter/ Promoter group vide Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on 12th November, 2021. The Company has received In Principle approval for issue of 16,50,00,000 Convertible Warrants from BSE and NSE vide their letter dated 18th November, 2021. Pursuant to receipt of In Principle Approval from BSE and NSE, the Board of the Directors of the Company at their meeting held on 22nd November, 2021 allotted 16,50,00,000 Convertible Warrants of Re. 1/- each at a price of Rs. 3.86/- each to 2 (Two) LLPs belonging to Promoter/ Promoter group. The said convertible warrants are pending for conversion into Equity Shares as on date.

However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2021-2022 will not exceed the limit specified in the Act and rules made thereunder.

14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:

Not Applicable

15. Undertakings:

- i. The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

16. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018

Disclosure is not applicable in the present case as neither the company nor its promoters/ directors are wilful defaulters.

17. Pricing:

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred to as “Stock Exchanges”). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 and NSE being the Stock Exchange with higher trading volumes for the said period, has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018.

Accordingly, the minimum price at which OFCDs to be issued and allotted is Rs. 13.63/- at par.

However, the Board has decided that 12% OFCDs to be issued and allotted at Face Value of Rs. 13.65/- each at par. The issue of Equity Shares pursuant to conversion of OFCDs on preferential basis shall be at a price of Rs. 13.65/- each (Face Value Re. 1/- each + Premium Rs. 12.65/- each).

18. Name and the address of Valuer who performed valuation: Not Applicable

19. Auditors’ Certificate:

A copy of the certificate from M/s. Todarwal & Todarwal LLP., Chartered Accountants (Firm’s Registration No. 111009W/W100231) being the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at their proposed Extraordinary General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till 24th January, 2022.

20. Material Terms of Issue of OFCDs:

- a. The proposed allotment of OFCDs of Rs. 13.65/- each is for cash and entire amount is payable to the Company on or before allotment of OFCDs. The OFCDs shall be converted at the option of Debenture holder within a time frame of not exceeding 18 months from the date of allotment into one fully paid up Equity shares of Re. 1/- (Rupee One) each of the Company at a price of Rs. 13.65/- (including premium of Rs. 12.65/- each) per share or if the Debenture holder does not choose to exercise the conversion option before the expiry of 18 months from the date of allotment of OFCDs, the OFCDs held by the Debenture holder shall be redeemed compulsorily on the date of expiry of 18 months from the date of allotment in accordance with the provisions of applicable laws and regulations including the provisions of Chapter V of the SEBI (ICDR) Regulations and Companies Act, 2013.
- b. The OFCDs shall be Unsecured.
- c. The OFCDs shall carry simple interest @ 12% p.a. payable on half yearly basis or the period thereof upto the date of conversion or redemption whichever is earlier.
- d. The transferability of the OFCDs and of the Equity Shares allotted on conversion of OFCDs shall be in accordance with the provisions of applicable laws and regulations including Regulation 168 of Chapter V of SEBI (ICDR) Regulations, 2018.

21. Lock-in period and restrictions on transferability:

The OFCDs and Equity Shares to be allotted on conversion of OFCDs shall be locked-in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended.

The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of six months from the date of trading approval.

The OFCDs allotted on a preferential basis are restricted for transfer or sale for such period as specified under Regulation 168 of Chapter V of SEBI (ICDR) Regulations, 2018 relating to preferential issue.

22. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:

It is hereby declared that neither the Company nor its promoters and directors are wilful defaulters as defined under SEBI (ICDR) Regulations, 2018 and none of its directors or Promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

23. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board Resolution:

Issue of 1,51,80,000 12% OFCDs at the Face Value of Rs. 13.65/- (Rupees Thirteen and Sixty Five paise) each on preferential basis for Cash consideration. Date of passing board resolution for aforesaid preferential issue of OFCDs is 25th December, 2021.

24. Amount which the company intends to raise by way of such securities:

The Company intends to raise Rs. 20,72,07,000 by way of preferential issue of 1,51,80,000 12% OFCDs.

25. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

No contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects

26. Principle terms of assets charged as securities:

Not Applicable

27. Interest of Promoters/ Directors:

None of the Promoters, Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution as set out at Item No. 2 except to the extent of their shareholding.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in item No. 2 of this Notice for the approval of the Members by way of passing a Special Resolution.

Item no. 3 and 4:

In the present competitive scenario, the Board of Directors of the Company (hereinafter referred to as the “Board”) has identified the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership and participation amongst them. In view of this, the Board has formulated a draft of the “**Lloyds Steels Industries Limited Employee Stock Option Plan – 2021**” (hereinafter referred to as ‘Scheme’) for the present and/or future identified employees of the Company, working in India or outside India, Group companies including Subsidiary (ies), Associate company (ies) and Holding Company of the Company, (hereinafter referred to as ‘Eligible **Employees**’) in accordance with the applicable laws.

Pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Section 62 and other applicable provisions of the Companies Act, 2013, issue of Shares to persons other than the existing Members of the Company requires an approval of the existing Members by way of a Special Resolution and accordingly, the Special Resolution at Item No. 3 & 4 seeks your approval for the issue of further Equity Shares under the “**Lloyds Steels Industries Limited Employee Stock Option Plan – 2021**”, to the employees of the Company, its Group companies including Subsidiary(ies), Associate company (ies) and the Holding company as may be determined by the Board.

Further, in terms of the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6(3)(c) of Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021, issuance of options by the Trust through fresh allotment and issuance of options and conversion thereof into equity Shares of the Company, to the Employees of holding and subsidiary(ies) companies requires an approval of the existing Members by way of a Separate Resolution and accordingly, the Special Resolution at Item No.3 & 4 seeks your approval.

The **Lloyds Steels Industries Limited Employee Stock Option Plan – 2021** will be administered by Nomination & Remuneration Committee of the Board.

The salient features of the Scheme and the requisite disclosures with respect to the Scheme, as required under Regulation 6 of SBEB & SE Regulations and the Companies (Share Capital and Debentures) Rules, 2014, are as under:

1. Brief description of the Scheme:

The Scheme shall be called as the “**Lloyds Steels Industries Limited Employee Stock Option Plan – 2021**” or “**LLOYDS STEELS ESOP – 2021**” and shall extend its benefits to the present and/or future permanent employees of the Company, its Group companies including Subsidiary(ies), Associate company (ies) and the holding company, in accordance with the applicable laws.

The Scheme will be implemented via trust route wherein the Company will allot fresh Equity Shares of the Company to the Trust and the Trust will transfer the shares to the Employees who successfully exercise their vested options.

2. Total number of options, SARs, shares or benefits, as the case may be, to be offered and granted

The maximum number of Options to be granted under Scheme shall not exceed 4,40,00,000 (Four Crore Forty Lakh) Options convertible into equal number of Equity Shares of the Company.

3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme –

An Employee as designated by the Company, who is exclusively working in India or outside India including Executive Directors and Whole-time Directors, of the Company, its Group Companies including Subsidiary(ies), Associate Company(ies) and the Holding Company as may be decided by the Nomination & Remuneration Committee (NRC) from time to time.

4. Requirements of vesting and period of vesting

The Options granted under the Scheme shall vest for a period of 1 (One) year from the date of Grant or as may be decided by the NRC subject to maximum period of up to 7 Years

The specific Vesting schedule and Vesting conditions subject to which Vesting would take place would be outlined in the document given to the Option Grantee at the time of Grant of Options.

NRC shall stipulate the conditions under which Options vested in employees may lapse

5. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

The time period for exercise shall be determined by the NRC

6. Maximum period (subject to regulation 18(1) and 24(1) of, as the case may be) within which the options shall be vested.

The options granted under the Scheme shall vest as may be decided by the NRC subject to maximum period of upto 7 (Seven) years. Vesting of Options would be subject to continued employment with the Company, as the case may be, on the date of vesting.

7. Exercise price or pricing formula

The Exercise Price shall be based on the Market Price of the Company which shall mean the latest closing price on a recognized stock exchange on which the shares of the company are listed on the date immediately prior to the relevant date.

If such shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price. NRC has the power to provide suitable discount or charge premium on such price as arrived above. However, in any case the Exercise Price shall not go below the par value of Equity Share of the Company.

8. Exercise period and process of exercise

The Options granted may be exercised by the Option Grantee at any time within the period determined by NRC from time to time subject to a maximum period of **three (3) Years** from the date of Vesting of the respective Options.

The mode and manner of the Exercise of the Options shall be communicated separately to the Employees. On Exercise of the Options, the Employee shall forthwith pay to the trust the Price. which includes the grant price plus any other amount which the company has an option to recover from its past and present employees

9. The appraisal process for determining the eligibility of employees for the Scheme

The appraisal process for determining the eligibility of the employees will be in accordance with the Scheme or as may be determined by the Committee at its sole discretion.

10. Maximum number of options to be offered and issued per employee and in aggregate, if any

The maximum number of Options that can be granted to any eligible employee during any one-year shall not equal or exceed 1% of the issued capital of the Company at the time of grant of options unless otherwise approved by the shareholders.

11. Maximum quantum of benefits to be provided per employee under the Scheme.

The maximum quantum of benefit that will be provided to every eligible Employee under the Scheme will be the difference between the Exercise Price paid by the Employee to the Company and the value of Company's Share on the Stock Exchange as on the date of exercise of options.

12. Implementation and administration of the Scheme.

The Scheme shall be implemented by trust route and administered by the NRC of the Company.

13. Whether the Scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both.

The Scheme is implemented by trust route, wherein the Company will allot fresh Equity Shares of the Company to the Trust and the Trust will transfer the shares to the Employees who successfully exercised their vested options.

14. The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

The amount of loan to be provided for implementation of the Scheme by the Company to the trust shall not exceeding 5% of the aggregate of paid up capital and free reserves as per the last annual audited financial statements of the Company for the purpose of extending benefits of the **Lloyds Steels Industries Limited Employee Stock Option Plan – 2021** to the employees of the Company, Group companies including Subsidiary(ies), Associate company(ies) and the holding company. The amount of loan provided will be utilized by the Trust for the purpose of buying Equity shares from the Company. The tenure of such loan will be until all the payment has been made by the Trust to the Company. Trust will repay the loan amount to the Company as and when the employee will pay the exercise amount to the Trust.

15. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme - Not applicable

16. A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15

The Company will confirm to the disclosures and the accounting policies prescribed under Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 or as may be prescribed by regulatory authorities from time to time.

17. The method which the company shall use to value its options;

The Company shall use the Fair Value Method for valuation of the Options as prescribed under IND AS 102 or under any Accounting Standard, as applicable, notified by appropriate authorities from time to time

18. Statement with regard to Disclosure in Director's Report

As the Company is adopting fair value method, therefore it is not required to give any declaration

19. Period of lock-in

The Shares allotted to the employees pursuant to exercise of an Option shall not be subject to any lock-in unless mandated by applicable laws.

20. Terms & conditions for buyback, if any, of specified securities covered under these regulations

Not Applicable

Pursuant to Regulation 6(1) of SBEB & SE Regulations and Section 62(1)(b) of the Act, approval of the Members is being sought, by way of a special resolution, for approval of the Scheme and issue of further shares to the Eligible Employees of the Company, its Group companies including Subsidiary(ies), Associate company(ies) and the Holding Company under the said Scheme as detailed in Resolution No. 3 of this Notice.

The Board recommends the Resolutions set out at Item Nos. 3 & 4 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of options that may be granted to them under the Scheme and the resultant Equity Shares issued, as applicable.

Item No. 5:

In Order to implement Lloyds Steels Industries Limited Employee Stock Option Plan -2021 through trust route, the Company needs to provide provisioning of funds to the trust so as to enable it to subscribe to the shares of the Company.

Accordingly, The Board of Directors at its meeting held on 25th December 2021 have approved the proposal for sanction of an interest free loan and / or provision of a guarantee / security in connection with a loan to the Trust using which equity shares may be acquired subject to ceiling of 5% (five percent) of the paid up capital and free reserves of the Company as on the latest annual audited financial statement of the Company, as prescribed under Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014.

Particulars of the Trust as required under Section 67(3)(b) of the Companies Act, 2013 read with Rule 16 of The Companies (Share Capital and Debentures) Rules, 2014:

1. the class of employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to shares
Employees, as designated by the Company, who is exclusively working in India or outside India including Executive Directors and Whole-time Directors, of the Company, its Group companies including Subsidiary(ies), Associate company(ies) and the Holding Company or as may be decided by the Nomination & Remuneration Committee (NRC) from time to time.
2. the particulars of the trustee or employees in whose favor such shares are to be registered
Name of the Trustees: -
 - i. Mr. P.R. Raviganesan
 - ii. Mr. Vishal Agarwal
 - iii. Mr. Alok Gupta
3. the particulars of Trust;
 - i. Name of the Trust: **Lloyds Steels Employees Welfare Trust**
 - ii. Address of the Trust: **A2- 2nd Floor, Madhu Estate Pandurang Budhkar Marg, Lower Parel (w), Mumbai – 400013**
4. Name, Address, Occupation and Nationality of Trustees
 - i. **Mr. P.R. Raviganesan**
5, Narmada CHS, Plot No.24-A, Sector -14, Vashi, Navi Mumbai, Maharashtra – 400703
Professional
India
 - ii. **Mr. Vishal Agarwal**
52, Laxmi Vilas, 87, Nepensea Road, Mumbai – 400 006
Professional
India
 - iii. **Mr. Alok Gupta**
14, Varsha Bldg, Opp Petit Hall, Mumbai, – Maharashtra - 400006
Professional
India
5. Relationship of the Trustees with the Promoters, Directors or Key Managerial Personnel, if any – None

6. Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof. The Key Managerial Personnel and Directors are interested in the Lloyds Steels ESOP Plan -2021 only to the extent of the options that may be granted to them under the Scheme.
7. The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme
 - i. To recognize and reward the efforts of employees and their continued association with the Company.
 - ii. To introduce an objective component of employee compensation which would provide a direct linkage to the efforts of the employees with a measurable and widely accepted criterion i.e. the share price of the Company. The Board envisages this to act as a motivational tool for the employees of the Company.
 - iii. To keep long association with the Company.
 - iv. Employee participation in shareholding of the Company
 - v. To provide an opportunity to the employees to develop a sense of ownership of the Company through their shareholding.
 - vi. To provide the employees an incentive to continue and strengthen their association with the Company so as to result in long term benefits to the Company as well as the employee – shareowner.
 - vii. Bring long-term value to the shareholders. Motivate Senior Employees to better the Company’s performance continuously.
8. The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the Scheme would be exercised –

The Trust would be considered as the registered shareholder of the Company till the date of transfer of shares to the Employees.

The equity shares held by the Trust will not have any voting rights.

Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the Shareholders of the Company and shall exercise the right to vote in respect of such shares.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of options that may be granted to them under the Scheme and the resultant Equity Shares issued, as applicable

**By Order of the Board
For Lloyds Steels Industries Limited**

**Date: 25th December,2021
Place: Mumbai**

**Sd/-
Meenakshi A. Pansari
Company Secretary**

ANNEXURE A- Pre and Post Shareholding

Sr. No	Category	Pre Preferential Issue*		Post Preferential Issue (Assuming full conversion of 1,51,80,000 12% OFCDs into Equity Shares under present resolution)		Post Preferential Issue (Assuming conversion of 1,51,80,000 12% OFCDs into Equity Shares under present resolution and conversion of existing 16,50,00,000** Convertible warrants issued vide Special Resolution dated 12.11.2021)	
		No of shares held	% of share holding	No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters Holding						
1	<u>Indian</u>						
	Individual	1,66,899	0.02	1,66,899	0.02	1,66,899	0.02
	Bodies corporate & LLP	47,98,37,185	53.39	47,98,37,185	52.51	64,48,37,185	59.77
	Sub-total	48,00,04,084	53.41	48,00,04,084	52.52	64,50,04,084	59.78
2	<u>Foreign Promoters</u>	-	0.00	-	0.00	-	0.00
	Sub-total (A)	48,00,04,084	53.41	48,00,04,084	52.52	64,50,04,084	59.78
B	Non-promoters' holding						
	<u>Institutional investors</u>	6,30,569	0.07	6,30,569	0.07	6,30,569	0.06
	<u>Non-institution</u>						
	Private corporate bodies & LLP	1,03,44,618	1.15	1,03,44,618	1.13	1,03,44,618	0.96
	Indian public & HUF	39,08,57,464	43.49	40,60,37,464	44.43	40,60,37,464	37.64
	(Others (including NRIs))	1,68,61,647	1.88	1,68,61,647	1.85	1,68,61,647	1.56
	Sub-total (B)	41,86,94,298	46.59	43,38,74,298	47.48	43,38,74,298	40.22
C	Non Promoter & Non Public	-	0.00	-	0.00	-	0.00
	GRAND TOTAL	89,86,98,382	100.00	91,38,78,382	100.00	1,07,88,78,382	100.00

* As on 24th December, 2021

**16,50,00,000 Convertible Warrants allotted to Promoter/ Promoter Group on 22nd November, 2021 are pending for conversion as on date.



E-COMMUNICATION REGISTRATION FORM
(Only for members holding shares in physical form)

Date:

To,
Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai 400059.

UNIT – LLOYDS STEELS INDUSTRIES 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