



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/2021/33

14.06.2021

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 27th Annual General Meeting of Lloyds Steels Industries Limited.

Pursuant to Regulation 30 read with paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice of the 27th Annual General Meeting of the Company for Financial Year 2020- 21 to be convened 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 and MCA General Circular No. 02/2021 dated 13th January, 2021.

The schedule of the AGM is set out below:

Event	Date	Time
Cut-off date to vote on AGM resolutions	8 th July,2021	N.A
Book Closure –AGM	9 th July,2021 to 15 th July,2021	N.A
Commencement of e-voting	11 th July,2021	09:00 A.M. IST
End of e-voting	14 th July,2021	05:00 P.M. IST
Annual General Meeting (AGM)	15 th July,2021	11:30 A.M. IST

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

Thanking you,

Yours faithfully,

For Lloyds Steels Industries Limited

Meenakshi A. Pansari
Company Secretary

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of the **Lloyds Steels Industries Limited** will be held on **Thursday, 15th July, 2021 at 11:30 A.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2021, including Audited Financial Statements consisting Profit & Loss Account for the year ended 31st March, 2021 and Balance Sheet as on 31st March, 2021 along with the reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Mr. Rajasekhar M. Alegavi (DIN:03584302), who retires by rotation and being eligible, offers himself for re- appointment.

SPECIAL BUSINESS:

3. Ratification of Remuneration of Cost Auditor

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

“**RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendation of the Audit Committee, the remuneration payable to M/s. Manisha & Associates, Cost Accountants, Nagpur (Firm Registration No. 000321), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2022, amounting to ₹ 35,000 (Rupees Thirty-Five Thousand only) (plus Goods and Services Tax and reimbursement of out of pocket expenses) be ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to this Resolution.

4. Appointment of Mr. Kishore Kumar Mohanlal Pradhan as a Non-Executive Director of the Company.

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable rules and provisions (including any modification and re-enactment thereof), if any, of the Companies Act, 2013, Mr. Kishore Kumar Mohanlal Pradhan (DIN: 02749508), who was appointed

as an Additional Director with effect from September 11, 2020, on the Board of the Company and who holds office upto ensuing Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Non- Executive Director of the company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Mr. Ashok Tandon as a Non-Executive Director of the Company.

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable rules and provisions (including any modification and re-enactment thereof), if any, of the Companies Act, 2013, Mr. Ashok Tandon (DIN: 00028301), who was appointed as an Additional Director with effect from April 1, 2021 on the Board of the Company and who holds office upto ensuing Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Non- Executive Director of the company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Appointment of Mr. Mukesh R. Gupta as a Chairman and Whole Time Director 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 sections 196, 197 and 203 read with Schedule V as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Article of Association of the Company, the approval of the members/shareholders of the Company be and is hereby accorded for the appointment and remuneration of Shri. Mukesh R. Gupta (DIN: 00028347) as a Whole Time Director (Designated as Chairman and Whole Time Director) of the Company, for a period of three years from 31.05.2021 to 30.05.2024 as recommended/ approved by the Nomination & Remuneration Committee

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and Board of Directors in its meetings held on 31st May, 2021, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the remuneration payable to Mr. Mukesh R. Gupta shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as it may consider necessary or expedient to give effect to the aforesaid resolution.”

7. Re-appointment of Mr. S.N. Singh as an Independent Non-Executive Director 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 recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 31st May, 2021 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for reappointment of Mr. S.N. Singh (DIN: 00398484) whose current term of office is expiring on 31st August, 2021 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a further term of 5 years on the Board of the Company w.e.f. 1st September, 2021 to 31st August, 2026.”

“**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

8. Re-appointment of Smt. Bela Sundar Rajan as an Independent Non-Executive Woman Director 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 recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 31st May, 2021 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for reappointment of Smt. Bela Sundar Rajan (DIN: 00548367) whose current term of office is expiring on 31st August, 2021 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a further term of 5 years on the Board of the Company w.e.f. 1st September, 2021 to 31st August, 2026.”

“**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

9. Approval for Giving Loan or Guarantee or Providing Security Under Section 185 of the Companies Act, 2013

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 185 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or Body Corporate or any other person in which any of the Director(s) of the Company is deemed to be interested (collectively referred to as the “Entities”), up to a sum not exceeding ₹ 50 Crores [Rupees Fifty Crores Only] at any point of time on such terms and conditions as may be agreed upon by the company in its absolute discretion deem beneficial and in the best interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.”

“**RESOLVED FURTHER THAT** the powers be delegated to the Board of the Company and the Board is hereby authorized to negotiate, finalize, the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution.”

10. Approval for Related Party Transaction(s) with Lloyds Metals and Energy Limited.

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

“**RESOLVED that** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and

the Company’s policy on Related Party Transactions, approval of the Members be and is hereby accorded to the Board of Directors of the Company to continue and/or enter into Contract(s)/ arrangement(s)/ transaction(s) with Lloyds Metals and Energy Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹ 180 Crores at arm’s length basis and in the ordinary course of business of the Company till the execution and/or termination of these Contract(s)/ arrangement(s)/ transaction(s).

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any of the Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s)/Authorized Representative(s) of the Company and to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

11. Ratification/Approval of Related Party Transaction Under Section 188 of the Companies Act, 2013.

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

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), the consent of the members be and is hereby accorded for the continuance of Mr. Shree Krishna Gupta, a related party (Son of Mr. Mukesh R. Gupta, Chairman and Whole Time Director of the Company w.e.f. 31.05.2021), holding office or place of profit, as Executive Vice President of the Company at a monthly remuneration not exceeding ₹ 16 Lakhs and reimbursement of expenses if any incurred for the Company.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Board of Directors, to finalize and to perform and execute all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

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

**Sd/-
Meenakshi A. Pansari
Company Secretary
ACS – 53927**

**Date: 31st May, 2021
Place: Mumbai**

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NOTES:

1. The Annual General Meeting (AGM) will be held on Thursday, 15th July, 2021 at 11.30 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 and 02/2021 dated 13th January, 2021.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated January 13, 2021 read with circulars dated May 5, 2020 and April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") 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 AGM 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 AGM 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 AGM 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 AGM 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 AGM 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 AGM 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 AGM 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 AGM through VC/OAVM are given in this Notice under **Note No. 22**.
8. As the Annual 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 AGM 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 Annual 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 AGM and explanatory statement on the date of AGM in electronic mode can send an email to mapansari@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. 21**.
13. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 9th July, 2021 to Thursday, 15th July, 2021 (both days inclusive)**;
14. 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.
15. The Annual Report along with the Notice of AGM will be placed on the Company's website on www.lloydsengg.in

16. Members desiring any information as regards to Accounts or any other matter to be placed at the AGM, are requested to write 10 days in advance to the Company through email on mapansari@lloyds.in. The same will be replied by the Company suitably.
17. 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.
18. 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.
19. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. **11th June, 2021** will receive Annual Report for the financial year 2020-21 through electronic mode only.
20. As per the MCA General Circular 20/2020 dated 05th May, 2020 and 02/2021 dated 13th January, 2021, the Annual Report 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.
21. **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. K.C. Nevatia & Associates, Practicing Company Secretary (C.P.No.2348), as the Scrutinizer, to scrutinize the e-voting during the AGM and remote e-voting process prior to AGM 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. **8th July, 2021**.
 - 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. **8th July, 2021** only shall be entitled to avail the facility of remote e-voting OR e-voting at the AGM.
 - f. The Scrutinizer, after scrutinizing e-voting at the AGM and remote e-voting, will, not later than three days of conclusion of the Meeting,
 - g. 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.
 - h. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **15th July, 2021**.
 - i. 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:

- i) The voting period begins on **11th July, 2021 at 9.00 a.m. and ends on 14th July, 2021 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 **8th July, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii) 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 shareholders/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.

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- iv) 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 Demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. 3) If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/ EasiRegistration 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 AGM.

Individual Shareholders holding securities in demat mode with NSDL

- 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.
- 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>
- 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

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.
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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 22 44 30

- V) 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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

LLOYDS STEELS INDUSTRIES LIMITED

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.
- vi) **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.

vii) **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:**

1. 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**.
2. 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**.

viii) If you have any queries or issues regarding attending AGM & 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.

xi) 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

22. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- a) The procedure for attending meeting & e-Voting on the day of the AGM/ 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 AGM through VC/OAVM can apply at infoengg@lloyds.in, mapansari@lloyds.in requesting for participation in the AGM, 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 AGM 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 AGM may send their request by 10th July, 2021. On successful registration with the company, the invitation to join the AGM will be sent to the Members on their registered email IDs latest by 13th July, 2021. 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 AGM will be shared on the registered email id of the member only after successful registration with the Company.
 - f) Members may attend the AGM, 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 AGM through VC/OAVM and vote thereat.
23. Any person, who acquires shares of the Company and become member of the Company after sending the Notice of AGM 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.
 24. In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated 13th April, 2020, the Notice calling AGM 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 AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
 25. 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.
 26. The details of Director's Appointment or Re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India are as below:

LLOYDS STEELS INDUSTRIES LIMITED

Name of Director	Mr. K.M. Pradhan	Mr. Ashok Tandon	Mr. R.M. Alegavi
DIN	02749508	00028301	03584302
Date of Birth	13.08.1958	13.10.1958	24.04.1950
Age	62 Years	62 Years	71 Years
Date of first appointment on the Board	11.09.2020	15.01.2014	26.10.2018
Qualifications	M.com	B.E. (Mech.)	B.E. (CHEM.)
A Brief Resume of the Director & Nature of his Expertise in Specific Functional Areas;	Shri. K.M. Pradhan during his 37 years of service worked in Project Finance, Central administration, Research, Central Accounts, Resource Management, Human Resources, Recovery (NPA Management), Audit, Business Development & Central Strategic and Planning Departments and acquired rich experience.	Graduate in Engineering (Mechanical) from SGS Institute of Technology & Science, Indore. Having Vast Business Experience of over 40 years in the core industry of Engineering/Steel Sector, Oil/Refinery Sector and Capital Equipment/EPC Sectors. Also was Profit Sector Head of Strategic Business Unit for 26 years out of the 40 years	B.E. Chemical Engineering, having 47 years rich experience in Design, Manufacturing, Erection and Commissioning of Chemical Equipment both in Hydro Carbon and Non-Hydro Carbon Industries and clean environment like Air/Gas/Liquid Dryers, Heat Exchangers, Boilers, Power Plant and LPG Loading Stations.
Directorship Held in Other Listed Companies	NO	NO	NO
Memberships/Chairmanships of committees of other Listed Companies \$	NO	NO	NO
Number of shares held in the Company	Nil	Nil	Nil
Terms and conditions of appointment	Non-Executive Director, Liable to retire by rotation.	Non-Executive Director, Liable to retire by rotation.	Non-Executive Director, Liable to retire by rotation.

\$(includes only Audit Committee and Stakeholders' Relationship Committee.)

Name of Director	Mr. S.N. Singh	Mrs. Bela Sundar Rajan	Mr. Mukesh R. Gupta
DIN	00398484	00548367	00028347
Date of Birth	25.05.1948	04.06.1954	13.06.1958
Age	73 Years	67 Years	63 Years
Date of first appointment on the Board	06.05.2016	28.01.2016	31.05.2021
Qualifications	B. Tech, Metallurgy Engineer (1 st Class)	B.A., LLB, PGD in Journalism	B.com
A Brief Resume of the Director & Nature of his Expertise in Specific Functional Areas;	Mr. S.N. Singh is B. Tech, Metallurgy Engineer (1 st Class) from B.I.T. Sindri, Ranchi University, having served in different Iron & Steel Plants in Senior Positions and as Advisor both in Public and Private Sectors in India and Abroad, including TATA Group, Uttam Group, Kalyani Group, Essar Group, Monnet Group, Sunflag Group, JSPL, JSW & SAIL for over 40 years.	A graduate in Law and Journalism with more than two decades of experience in Public Relations, Media and Communications Active in various industry bodies, part of the Editorial Board of Advertising Club of Mumbai and the Chairperson of FLO (The Ladies Organization of Federation of Indian	Mr. Mukesh R. Gupta is a successful industrialist having vast knowledge and rich experience of over 40 years in various industries such as Steel, Engineering, Power, Finance, Consumer related, Construction, Trading and other sectors.

	Presently Mr. S.N. Singh is the Advisor to CISDL, China and other companies in India on need basis.	Chambers of Commerce of India – FICCI,2010-11, Mumbai Chapter) where her focus was to promote young upcoming women entrepreneurs and educate the girl child. During her term FLO launched the Sanitation for Girls in Secondary Schools (SGS) initiative.	
Directorships held in other Listed Companies	Jayaswal Neco Industries Limited	Nil	Lloyds Metals and Energy Limited
Memberships/Chairmanships of committees of other Listed Companies	Member of Audit Committee	Nil	Member of Audit Committee and Stakeholder Relationship Committee.
Number of shares held in the Company	Nil	Nil	7095
Terms and conditions of appointment	Non-Executive Independent Director not liable to retire by rotation.	Non-Executive Independent Director not liable to retire by rotation.	Chairman and Whole Time Director

\$(includes only Audit Committee and Stakeholders' Relationship Committee.)

Note: For other details such as number of meetings of the Board attended during the year, remuneration drawn, if any and relationship with other Directors and Key Managerial Personnel in respect of the above Director please refer to the Board's Report and the Corporate Governance Report.

27. Since the AGM 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**

**Date: 31st May, 2021
Place: Mumbai**

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

LLOYDS STEELS INDUSTRIES LIMITED

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

Annexed to the Notice convening the Twenty Seventh Annual General Meeting Scheduled to be held on Thursday, 15th July, 2021.

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

Item No. 3

The Board of Directors, at its Meeting held on 31st May, 2021, upon the recommendation of the Audit Committee, approved the appointment of M/s. Manisha & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending on 31st March, 2022, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of ₹ 35,000 (Rupees Thirty-Five Thousand only) (plus Goods and Services Tax and reimbursement of out of pocket expenses, if any).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

Accordingly, consent of the Members is sought for passing an **Ordinary Resolution** as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2022.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The Board recommends the **Ordinary Resolution** set out at Item No. 3 of the Notice for approval of the Members.

Item No. 4:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, vide its resolutions dated 11th September, 2020 appointed Mr. K.M. Pradhan (DIN: 02749508) as an Additional Non-Executive Director of the Company with effect from 11th September, 2020, who holds office upto the date of this AGM.

The aforementioned Director is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013.

In terms of section 160 of the Companies Act, 2013, the Company has received notice in writing from a member proposing the candidature of Mr. K.M. Pradhan to be appointed as a Non-Executive Director of the Company as per the relevant provisions of the Companies Act, 2013. Further, as per the proviso to Sec. 160 which is made effective February 09, 2018 the requirements of deposit of amount shall not apply in case of appointment of Non-Executive Director is recommended by Nomination and Remuneration Committee.

Since Mr. K.M. Pradhan is a Non- Executive Director of the Company whose appointment is recommended by Nomination and Remuneration Committee, there is no requirement of submission of requisite deposit.

A copy of the draft letter for appointment of Mr. K.M. Pradhan setting out the terms and conditions of appointment and other relevant documents shall be available for inspection as per the instructions provided in the Note No. 11 of this Notice.

Mr. K.M. Pradhan, aged 62 years is an experienced Banking Professional. Shri. Pradhan has worked with Indian Airlines, Reserve Bank of India, Bank of India and joined the Industrial Development Bank of India (IDBI) in 1983. After serving 37 years in different departments of the Banking Sector, he retired as General Manager from IDBI. During his tenure with IDBI, he was deputed to Investor Services of India Limited which was a subsidiary of IDBI for 3 years as Chief Executive Incharge.

Mr. K.M. Pradhan during his 37 years of service worked in Project Finance, Central Administration, Research, Central Accounts, Resource Management, Human Resources, Recovery (NPA Management), Audit, Business Development & Central Strategic and Planning Departments and acquired rich experience.

Mr. K.M. Pradhan being an experienced professional will be valuable to our Company's Board.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Annual General Meeting

The Board of Directors recommends the passing of the **Ordinary Resolution** as set out in Item No. 4 of the Notice for your approval.

Except Mr. K.M. Pradhan being an appointee, and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution.

Item No.5

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, vide its resolutions dated 24th March, 2021 appointed Mr. Ashok Tandon (DIN: 00028301) as an Additional Non- Executive Director of the Company with effect from 1st April, 2021, who holds office up to the date of this AGM.

Mr. Ashok Tandon is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013.

In terms of section 160 of the Companies Act, 2013, the Company has received notice in writing from a member proposing the candidature of Mr. Ashok Tandon to be appointed as a Non-Executive Director of the Company as per the relevant provisions of the Companies Act, 2013. Further, as per the proviso to Sec. 160 which is made effective February 09, 2018 the requirements of deposit of amount shall

not apply in case of appointment of Non-Executive Director is recommended by Nomination and Remuneration Committee. Since Mr. Ashok Tandon is a Non- Executive Director of the Company whose appointment is recommended by Nomination and Remuneration Committee, there is no requirement of submission of requisite deposit.

A copy of the draft letter for appointment of Mr. Ashok Tandon setting out the terms and conditions of appointment and other relevant documents shall be available for inspection as per the instructions provided in the Note No. 11 of this Notice.

Mr. Ashok Tandon is a Graduate in Engineering (Mechanical) from SGS Institute of Technology & Science, Indore and having vast Business Experience of over 40 years in the core industry of Engineering/Steel Sector, Oil/Refinery Sector and Capital Equipment/EPC Sectors. He was also the Profit Sector Head of Strategic Business Unit for over 27 years out of the 40 years. He has worked in large Public Sector Undertakings like HPCL Refinery, Vishakapatnam, M.N. Dastur & Company Ltd., Kolkata, ISPAT Industries Ltd., Kolkata/Raigad, Welspun Group etc. in Senior Managerial Positions and has successfully completed various State of Art Industrial Projects.

Mr. Ashok Tandon being an experienced professional will be valuable to our Company's Board.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Annual General Meeting.

The Board of Directors recommends the passing of the Ordinary Resolution as set out in Item No. 5 of the Notice for your approval.

Except Mr. Ashok Tandon being an appointee, and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution.

Item No. 6

The Board at their meeting held on 31st May, 2021 resolved to appoint Mr. Mukesh R. Gupta (DIN:00028347) as Whole Time Director of the Company (Designated as Chairman and Whole Time Director) for a period of 3 years from 31st May, 2021 to 30th May, 2024 along with remuneration, on the recommendation of the Nomination and Remuneration Committee subject to the approval of the shareholders at this Annual General Meeting. Mr. Mukesh R. Gupta is aged about 63 years and is a successful industrialist having vast knowledge and rich experience of over 40 years in various industries such as Steel, Engineering, Power, Finance, Consumer related, Construction, Trading and other sectors. He is also the promoter of the company. The Board is of the opinion that his appointment would be in the best interest of the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration per annum payable to Mr. Mukesh R. Gupta and the terms and conditions of the appointment are given below:

Details	(Amount in ₹)
a) Remuneration	4,80,000/-
b) Perquisites and Allowances	44,62,404/-

In addition to the above, Mr. Mukesh R. Gupta is also eligible for:

- i. Contribution to Provident Fund and Superannuation fund, as per rules of the Company.
 - ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - iii. Leave and Encashment of Leave as per the Rules of the Company.
- c) The Company shall pay to or reimburse to the Whole Time Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

THE REQUISITE INFORMATION AS REQUIRED PURSUANT TO SCHEDULE V SECTION II (A) TO THE COMPANIES ACT, 2013 IS AS UNDER:

I. GENERAL INFORMATION:

- a. Nature of Industry: Manufacturing of Engineering and Capital Equipment products and execution of turnkey contracts.
- b. Date of commencement of Commercial Production: 1994 (The Company was incorporated in 1994. However, the engineering activity of the company acquired as per scheme of arrangement are in existence since 1974).
- c. In case of new Companies, expected date of Commencement of activities as per project approved by financial institutions appearing in the prospectus.: N.A.
- d. Financial performance based on given indicators

(₹ in Lakhs)

Particulars	2020-21	2019-20
Total Income	8,314.46	12,276.35
Profit Before Tax	69.56	327.29
Profit After Tax	50.37	249.05

II. INFORMATION ABOUT THE APOINTEE MR. MUKESH R. GUPTA

i. Background Details:

Mr. Mukesh R. Gupta is aged about 63 years. He is a successful industrialist having vast knowledge and rich experience of over 40 years in various

LLOYDS STEELS INDUSTRIES LIMITED

industries such as such as Steel, Engineering, Power, Finance, Consumer Related, Construction, Trading and other sectors.

ii. **Past Remuneration:** Nil

iii. **Recognition or Awards:** Nil

iv. **Job Profile and its suitability:**

He was appointed as a Whole Time Director (Designated as Chairman and Whole Time Director) of the Company on 31.05.2021 on the recommendation of Nomination and Remuneration Committee and subject to approval by shareholders in this AGM. He is responsible for the overall affairs, management and operation of the Company.

v. **Remuneration (Per Annum):**

Details	(Amount in ₹)
a) Remuneration	4,80,000/-
b) Perquisites and Allowances	44, 62,404/-

In addition to the above, Mr. Mukesh R. Gupta is also eligible for:

- Contribution to Provident Fund and Superannuation Fund, as per rules of the Company.
 - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - Leave and Encashment of Leave as per the Rules of the Company.
- c) The Company shall pay to or reimburse to the Whole Time Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

vi. **Comparative Remuneration:** The remuneration proposed is reasonable as compared to the size of the company, industry profile and position of the person as well as the profile in the industry.

vii. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial person, if any:** - Mr. Mukesh R. Gupta is having Promoter interest in the company.

III. OTHER INFORMATION:

Reasons of Loss or Inadequate Profits:

- Slowing down of the economy on account of the COVID-19 pandemic.
- Increase in the cost of production
- Shortage of Working Capital

- Margin pressure due to competitive industry
- Slow phase of expansion in the associated industries

Steps taken or proposed to be taken for improvement:
The Company is taking appropriate steps for overcoming the hurdles.

- Efforts to improve the working capital of the Company;
- Exploring new/fresh business opportunities/avenues;

A copy of the relevant documents shall be available for inspection as per the instructions provided in the Note No. 11 of this Notice.

The Board recommends passing of the **Special Resolution** under item No. 6 of the Notice for your approval.

None of the other Directors except Mr. Mukesh R. Gupta is in any way concerned or interested in this Resolution.

Item No. 7

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. S.N. Singh (DIN: 00398484) was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 31st August 2021. Since, Mr. S.N. Singh will complete his initial term as an Independent Director of the Company on 31st August, 2021, he is eligible for re-appointment for one more term. Mr. S.N. Singh is a B. Tech, Metallurgy Engineer (1st Class) from B.I.T. Sindri, Ranchi University and has served in different Iron & Steel Plants in Senior Positions and an Advisor both in Public and Private Sectors in India and Abroad, including TATA Group, Uttam Group, Kalyani Group, Essar Group, Monnet Group, Sunflag Group, JSPL, JSW & SAIL for over 40 years.

Presently Mr. S.N. Singh is an Advisor to CISDL, China and other companies in India on need basis. The Company has received a declaration from Mr. S.N. Singh, being eligible for re-appointment as an Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. S.N. Singh confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the Listing Regulations, as amended from time to time. Mr. S.N. Singh is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. S.N. Singh to be reappointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Mr. S.N. Singh setting out the terms and conditions of re-appointment shall be available for inspection as per the instructions provided in the Note No. 11 of this Notice.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Annual General Meeting.

The Board after taking into consideration his rich experience, knowledge, continued valuable guidance provided to the management and outcome of performance evaluation of the Independent Directors, is of the opinion that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for reappointment of Mr. S.N. Singh as an Independent Director of the Company.

Except Mr. S.N. Singh, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends passing of the **Special Resolution** under item No. 7 of the Notice for your approval.

Item No. 8

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Bela Sundar Rajan (DIN: 00548367) was appointed as an Independent Woman Director of the Company for a period of 5 (five) consecutive years for a term upto 31st August 2021. Since, Mrs. Bela Sundar Rajan will complete her initial term as an Independent Director of the Company on 31st August 2021, she is eligible for re-appointment for one more term. A Postgraduate in Law and Journalism with more than two decades of experience in Public Relations, Media and Communications Active in various industry bodies, part of the Editorial Board of Advertising Club of Mumbai and the Chairperson of FLO (The Ladies Organization of Federation of Indian Chambers of Commerce of India – FICCI, 2010-11, Mumbai Chapter) where her focus was to promote young upcoming women entrepreneurs and educate the girl child. During her term FLO, launched the Sanitation for Girls in Secondary Schools (SGS) initiative.

The Company has received a declaration from Mrs. Bela Sundar Rajan, being eligible for re-appointment as an Independent Director for the second term providing her consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mrs. Bela Sundar Rajan confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the Listing Regulations, as amended from time to time. Mrs. Bela Sundar Rajan is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mrs. Bela Sundar Rajan to be reappointed as an Independent Woman Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Mrs. Bela Sundar Rajan setting out the terms and conditions of re-appointment shall be available for inspection as per the instructions provided in the Note No. 11 of this Notice.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Annual General Meeting.

The Board after taking into consideration her rich experience, knowledge, continued valuable guidance provided to the management and outcome of performance evaluation of the Independent Directors, is of the opinion that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for reappointment of Mrs. Bela Sundar Rajan as an Independent Woman Director of the Company.

Except Mrs. Bela Sundar Rajan, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends passing of the **Special Resolution** under item No. 8 of the Notice for your approval.

Item No. 9

Vide Companies (Amendment) Act, 2017, Section 185 of the Companies Act, 2013 has been amended and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018. In terms of the amended Section 185 of the Companies Act, 2013 a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person

LLOYDS STEELS INDUSTRIES LIMITED

or Body Corporate in whom any of the Director(s) of the Company is interested subject to the condition that approval of the shareholders of the Company is obtained by way of Special Resolution and requisite disclosures are made in the Explanatory Statement.

In view of the above and as an abundant caution, the Board at its meeting held on 31st May, 2021 decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Companies Act, 2013 to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by any entity/ Company/ Body(ies) Corporate/ LLP, subsidiary, associate and joint venture of the Company in whom any of the Director(s) of the Company is interested up to an aggregate amount not exceeding ₹ 50 Crores (Rupees Fifty Crores Only). This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans / debentures / bonds etc. by the said subsidiary(ies) / associates / JV Companies /body corporates, as and when it is raised.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolutions except to the extent of their shareholding in the Company, if any.

The Board recommends passing of the **Special Resolution** under item No. 9 of the Notice for your approval.

Item No. 10

In view of the Appointment Mr. Mukesh R. Gupta as Chairman and Whole Time Director on the Board of the Company w.e.f. 31st May, 2021, the Company M/s. Lloyds Metals and Energy Limited falls under the definition of "Related Party" within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations. The Company intends to continue sale, purchase, supply and service transactions with M/s. Lloyds Metals and Energy Limited, as per already existing various Sale/Supply/Purchase/Service Orders of ₹ 186.75 Crore in Ordinary Course of Business before this relationship existed out of which the balance orders to be executed amounts to ₹ 153.50 Crores after the 31st May, 2021. Moreover, the Company is expecting additional ₹ 26.50 Crores worth of Contract (s)/Arrangement(s)/Transaction(s) with M/s. Lloyds Metals and Energy Limited.

As per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), all material related party transactions shall require the approval of Members through a Resolution. Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Accordingly, the Board of Directors of the Company based on the approval of Audit Committee meeting held on 31st May, 2021 have approved Related Party Transaction and now seek approval of the shareholders by way of Ordinary Resolution to enable the Company to continue and/or enter into the following Related Party Transaction in one or more tranches. The transactions under consideration, is to be entered into by the Company with M/s. Lloyds Metals and Energy Limited for Contract(s)/ arrangement(s)/ transaction(s) which is in the ordinary course of business and at arm's length basis.

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

Sr. No.	Particulars	Remarks
1.	Name of the Related Party	Lloyds Metals and Energy Limited(LMEL)
2.	Name of the Director or KMP who is related	Mr. Mukesh R. Gupta
3.	Nature of Relationship	Mr. Mukesh R. Gupta is a Director and holds along with his relatives more than two per cent of the Share Capital in LMEL.
4.	Nature, material terms, monetary value and particulars of the Contract(s)/ arrangement(s)/ transaction(s)	The transactions are based on contracts issued from time to time for Sale/Supply/Purchase/ Services. Monetary Value of the aggregate transaction(s) is ₹ 180 Crores as per the terms mentioned in the contracts and amendments/extension(if any).
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	Prices are negotiated and agreed mutually based on product specification and degree of customization/ technology involved.

No Shareholder of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 10 of the Notice shall be entitled to vote on this Ordinary Resolution.

None of the other Directors, Key Managerial Personnel and their relatives other than mentioned above are concerned or interested, financially or otherwise in the resolution set out in item no. 10.

The Board recommends the **Ordinary Resolution** set out at item no. 10 of the Notice for approval by the Members.

Item no. 11

The Appointment of Related Party's to any office or place of profit is governed by the provisions of section 188(1) of the Companies Act, 2013 Act read with Companies (Meetings of Board and its powers) Rules, 2014 requires a Company to obtain prior approval/ratification of the Board of Directors and in certain cases approval of the shareholders is also required.

Mr. Shree Krishna Gupta is a graduate from BRUNEL University, United Kingdom and has a young and fresh perspective for the growth of the company. Mr. Shree Krishna Gupta is in employment with the company w.e.f. 01st January, 2019 designated as the Executive Vice President of the company. However, in view of the Appointment of Mr. Mukesh R. Gupta as a Whole Time Director (Designated as Chairman & Whole Time Director) w.e.f 31st May, 2021, The position of Mr. Shree Krishna Gupta being the son of Mr. Mukesh R. Gupta, will be categorize as a place of profit in the company under section 188(1)(f) and all other provisions of the Companies Act,2013 read with the Companies (Meetings of Board and its powers) Rules, 2014 thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force), will be applicable.

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

Sr. No.	Particulars	Remarks
1.	Name of the Related Party	Mr. Shree Krishna Gupta
2.	Name of the Director or KMP who is related	Mr. Mukesh R. Gupta
3.	Nature of Relationship	Holding Place of Profit w.e.f. 31.05.2021 (Mr. Mukesh R. Gupta, Chairman and Whole Time Director is the Father of Mr. Shree Krishna Gupta)
4.	Nature, material terms, monetary value and particulars of the Contract(s)/ arrangement(s)/ transaction(s)	Monthly Salary Not exceeding ₹ 16 Lakhs as per company's policy.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	Appointment was made on 01.01.2019 as per the employment policy of the company on the merit of Mr. Shree Krishna Gupta.

The Board of Directors of the Company, based on the approval of Audit Committee at their meeting held on 31st May 2021 have approved the continuance of Mr. Shree Krishna Gupta as Executive Vice President, holding a place of profit subject to the approval of the Shareholders by way of an Ordinary Resolution.

None of the other Directors, Key Managerial Personnel and their relatives other than mentioned above are concerned or interested, financially or otherwise in the resolution set out in item no. 11.

The Board recommends the **Ordinary Resolution** set out at item no. 11 of the Notice for approval by the Members.

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

**Date: 31st May, 2021
Place: Mumbai**

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

LLOYDS STEELS INDUSTRIES LIMITED

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