



## LLOYDS STEELS INDUSTRIES LIMITED

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

MP/LSIL/ BSEL-NSEL/2021/77

19.10.2021

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
<b>Scrip Code : 539992</b>	<b>Symbol: LSIL</b>

Dear Sirs/Madam,

**Sub: Board`s Review and comments with respect to Notice of BSE received vide their mail dated 20.08.2021 and Notice of NSE vide reference no. NSE/LIST-SOP/COMB/FINES/0821 dated 20.08.2021 towards Non-compliance of Corporate Governance requirements of SEBI (LODR) Regulations, 2015.**

1. In line with the SOP circular dated 03.05.2018 and 22.01.2020 issued by SEBI, the company placed before the Board of Directors the aforesaid communications received from BSE and NSE as well as the replies submitted by the Company and further narrated to the Board the facts and circumstances.
2. The Company Secretary informed the Board before commencement of the meeting on 31.05.2021 consisted only 6 directors of which 3 Directors were independent (50%) in compliance of the SEBI (LODR) provisions. The need for appointment of an Additional Independent Director arose after appointment of a Whole Time Director as Chairman on 31.05.2021.
3. It was further informed to the board that the Company was keen to re-designate Mr. Kishorkumar Mohanlal Pradhan (DIN: 02749508), Non- Executive Director as an Independent Director soon after 31.05.2021 considering the professional independent background and eminence of Mr. Kishorkumar Mohanlal Pradhan subject to his consent and complying with registration formalities as required for an Independent Director and accordingly requested Mr. Kishorkumar Mohanlal Pradhan for completion of the formalities. The consent of Mr. Kishorkumar Mohanlal Pradhan was received after the shareholders approved his appointment as a Non-Executive Director of the Company as per AGM Notice dated 31.05.2021. Thereafter, the registration formalities for Mr. K. M. Pradhan for appointing him as an Independent Director was completed with the Data Bank and the Company convened the Board Meeting on 22.07.2021 for his appointment as well as for other matters.



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4. The Company Secretary informed the board that representation for condoning the delay and waiver of fines has been sent to BSE and NSE on 24.08.2021 and approval awaited.
  
  5. The Board Noted the explanation and advised the Company to follow up with BSE/NSE for condoning the delay and waiver of the fines.

The above is for your information and record please.

Thanking You,

Yours faithfully,  
**For Lloyds Steels Industries Limited**

**Meenakshi A Pansari**  
**Company Secretary**