

Date: 7th April, 2021

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Sub: Recommendations of the Committee of Independent Directors ('IDC') under Regulation 26(7) of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto for the Open Offer to the Shareholders of Lloyds Steels Industries Limited ("LSIL").

This is to inform you that today i.e. on **7th April, 2021**, the Recommendation of the Independent Directors Committee duly signed by the chairman of the committee under Regulation 26(7) of SEBI (Substantial Acquisition of Share and Takeovers) Regulations, 2011 and subsequent Amendments thereto have been published in the Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Navshakti (Marathi) (Mumbai) newspapers.

Accordingly, a newspaper clipping is attached along with this letter and is being submitted to SEBI, Mumbai and BSE Limited, Mumbai ("**BSE**") and National Stock Exchange of India Limited, Mumbai ("**NSE**") and the Manager to the Open Offer ("Mark Corporate Advisors Private Limited").

Kindly take the above information on your records.

Yours truly,

For Lloyds Steels Industries Limited

Lakshman Ananthsubramanian
Chairman- IDC

Encl: As Above.

EYE ON RBI POLICY

Markets eke out slim gains in choppy trade

PRESS TRUST OF INDIA Mumbai, April 6

THE SENSEX AND Nifty ended marginally higher on Tuesday after see-saw trade amid concerns over the economic impact of the second wave of coronavirus infections and localised lockdowns in some states.

Participants also remained on the sidelines ahead of RBI's policy decision on Wednesday, traders said. Stabilising after the previous session's heavy selloff, the 30-share BSE Sensex settled 42.07 points or 0.09% higher at 49,201.39.

Rupee drops by 12 p to 73.42

THE RUPEE PARED its initial gains to close down by 12 paise at 73.42 against the US currency on Tuesday amid concerns that rising Covid-19 cases and subsequent lockdowns in some states may hurt the economic recovery.

Investors were also cautious ahead of the RBI policy statement to be released on Wednesday. Besides, gains in crude prices and a stronger dollar overseas weighed on the rupee sentiment.

Somaiyaa, Forex & Bullion Analyst, Motilal Oswal Financial Services, said. The expectation is that the central bank could keep rates unchanged but commentary will be keenly watched that could trigger volatility for the currency, Somaiyaa said.

"Indian rupee gave up early gains as markets started positioning ahead of the RBI policy decision on Wednesday. The central bank is poised to hold interest rates as the economy faces a renewed threat from the pandemic, with new cases hitting a record, and high frequency indicators are now coming off," said Dilip Parmar, research analyst, HDFC Securities. — PTI

Covid-19 cases across the country and resultant mobility restrictions continued to weigh on investors' sentiments, said Binod Modi, head-Strategy at Reliance Securities. "Domestic markets are

expected to remain volatile in the near term until coronavirus spread is controlled. Further, imposition of weekend lockdown in Maharashtra, which contributes over 13% of country's GDP and around 20% of India's industrial output, certainly does not augur well for economy," he added.

Macrotech Developers raises ₹740 cr ahead of IPO

PRESS TRUST OF INDIA New Delhi, April 6

REALTY MAJOR MACROTECH Developers Ltd, erstwhile Lodha Developers, on Tuesday raised Rs 740 crore from anchor investors, ahead of its initial public offer (IPO) that will hit the capital market on Wednesday.

Mumbai-based Macrotech has raised ₹740 crore from 14 anchor investors, the company said in a regulatory filing. The company informed that it has allocated 1.52 crore shares at ₹486 per scrip to anchor investors. The price band was

fixed at ₹483-486 per share. As many as 12 foreign portfolio investors participated in the anchor. The FPIs are Capital Group; Nomura; Ivanhoe Cambridge, real estate arm of CDPQ; Wellington Asset Management; Abu Dhabi Investment Authority, Abu Dhabi's sovereign fund; Platinum Asset Management, Marshall Wace, Brookfield Asset Management, Segantii, York, Oxbow and Discovery.

These investors were allocated approximately 1.45 crore shares for approximately ₹705 crore.

Chola joins consortium firm for retail payments Nue

FE BUREAU Chennai, April 6

CHOLAMANDALAM INVESTMENT and Finance Company (Chola), the financial services arm of over ₹38,000-crore Murugappa Group, on Tuesday announced that it has joined the consortium — Vishwakarma Payments — that has applied for a new umbrella entity (NUE) licence for retail payments from regulator Reserve Bank of India (RBI).

FSS, Zoho, Zerodha, Razor-Pay, Ujjivan and Airpay are also part of the Vishwakarma Payments consortium. With aspirations to fuel a

less-cash and more-digital micro-payments economy, RBI has set up a framework to authorise pan-India umbrella entities that will focus on retail payment systems.

The interoperable infrastructure will cater to banks and non-banks and enable innovative use-cases to solve the diversity, depth and width of consumers and small businesses in India. The consortium expects to focus on building an agile platform for seamless digital payments.

Chola operates from 1,135 branches across India with assets under management above ₹75,000 crore.

Covid year ends on a positive note; steel demand adequate

SUSHIM BANERJEE Former DG, Institute of Steel Development and Growth

INDIA CONSUMED 93.4MT of steel in FY21, 6.7% lower than the pre-Covid year. It is likely that real consumption may be revised to around 95MT when final figures are compiled.

Excluding the consumption figure for the first quarter in FY21 which was literally washed away by the devastating impact of the catastrophe, it is seen that from July '20 to March '21, in the nine months' period, the total steel consumption in the country was 81.2 MT as compared to 75.4 MT in nine months' of FY20.

This shows that India has consumed 7.7% more steel than is around 57,00,000 tonne of additional volume of steel has been consumed during the period.

Two factors can be identified to be responsible for this. First, economic activities were slowing down from Q2 of FY20 as evident from declining GDP growth in each subsequent quarter and then moving up in the positive zone in Q3 of FY21.

Second, the pent-up demand in Q4 of FY20 and Q1 of FY21 expressed itself from Q3 FY21 onwards as fresh demand also surfaced on account of emerging demand from automobile, rural and housing sector and infra.

Gross fixed capital formation (a proxy for investment) as a percentage of GDP (current market prices) has moved up marginally from 27.3% in Q2 to 27.7% in Q3. This trend however does not take away the fact that in FY21 there has been a dip in GFCF. The government final consumption expenditure (GFCE) as a percentage of GDP has moved up from 11.6% in HI of FY20 to 12.8% in HI of FY21. For the

A sustained consumption expenditures supported demand for consumer appliances, sales of card, 2-wheelers. Increasing rural demand led to higher sales of tractors for both agro use and transportation

full year also, GFCE (at constant prices) in FY21 at 11.8 exceeds the figure for FY20 at 10.6%. The rate of growth of private final consumption expenditure (PFCE) was subdued, however, in each quarter of FY21 it has maintained a higher growth as well as a higher share of GDP, although on an annual basis, the share of PFCE in FY21 was lower than what it was in FY20 with GDP declining by 8.0%.

Thus, a sustained private and government consumption expenditures supported rising demand for consumer appliances, sales of passenger car, 2 wheelers. Increasing rural demand led to higher sales of tractors for both agro use and transportation. Public investment came to play its positive role in lifting up the economy from Q3 onwards only and it is in sync with similar trend observed in other large economies also, however, social safety net in advanced countries was much larger compared to India.

Total production of crude steel at 102.4 MT was lower by 6.1% compared to FY20. The share of public sector (SAIL, RINL, VISL) remains same at 19%. While production by small and medium enterprises is lower by 7.9%, its share in total production of crude steel had a marginal drop from 37.3% in FY20 to 36.6% in FY21. Inadequate availability of iron ore in Odisha constrained the production of SME units in the eastern region for a few months.

In addition, there was temporary disruption of labour supply due to the migrant

workers' issue following the Covid 19 pandemic. The inventory position of finished goods gave a much better scenario in the current year. While FY20 ended with a stock accretion (at the large producers' end) of 0.86 MT, there was a stock depletion of more than 4.8 MT in FY21. Inventory depletion is a good indicator for market improvement.

Covid affected total imports in FY21 at 5.2 MT are lower by around 28%. Steel exports from India at 17.8 MT is a record after many years and indicates a 59% rise over last year. It may be mentioned here that 17.8 MT of steel exports contain export of semi-finished steel of the order of around 6.6 MT against last year's volume at 2.8 MT only. China accounts for around 50% of semis export from India and the balance volume of semis had gone to Indonesia, Philippines, Thailand, Nepal and others.

A few positive changes were observed in the functioning of steel plants in FY21. As physical presence of people manning the steel plant were mandatorily less with social distancing, the thrust on digitalization of the major activities and work from home became the practice. It also made possible to the management of steel companies to bifurcate the jobs that can be outsourced and those requiring direct engagement of people and thereby achieve a cost effective manpower system.

Rising trend in steel prices in which domestic prices are at a discount with global prices, shows that market demand is adequate, both in the domestic and global market thereby giving ample opportunities to Indian steel players to reap benefits in terms of realisation, bringing down debts and plan for capacity addition specifically for value added items to make India Atma Nirbhar. (Views expressed are personal)

Navin Fluorine International Limited. Notice to Shareholders. Transfer of Equity Shares to Investor Education & Protection Fund (IEPF). Pursuant to Section 124 of the Companies Act, 2013 read with the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company is required to transfer the shares, in respect of which Dividend has remained unclaimed/unpaid for seven consecutive years or more, to the IEPF Authority.

TATA ELXSI LIMITED. Notice. Notice is hereby given, in terms of Regulation 47(1)(a) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of Tata Elxsi Limited will be held on Thursday, April 22, 2021, inter-alia, to consider the following:

NMDC Limited. (A Government of India Enterprise). Khajni Bhavan, 10-3-31/A, Castle Hills, Masab Tank, Hyderabad-500 028. Contracts Department. Tender Enquiry No: HO(Contracts)/NISP/HPW/Slag & Scrap. Dated: 07/04/2021. NMDC Limited, A 'NAVARATNA' Public Sector Company under Ministry of Steel, Govt. of India, invites online bids from experienced domestic bidders for 'Handling and Processing Work of Iron & Steel Slag and Recovery of Scrap for a period of 2 years for 3.0 MTPA Integrated Steel Plant at Nagarnar near Jagdalpur, Chhattisgarh State'.

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भारतीय कंटेनर निगम लिमिटेड. CONAINER CORPORATION OF INDIA LTD. Tender Notice (E-Tendering Mode Only). Online open E-Tender cum Reverse Auction in Two Bid system for the work of Cargo Handling at Inland Container Depot/ Dadi, Uttar Pradesh only through e-tendering mode.

Lloyds Steels Industries Limited. Recommendations of the Committee of Independent Directors (ICD) on the Open Offer to the Public Shareholders of Lloyds Steels Industries Limited ('LSIL' Target Company) under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto ('SEBI (SAST) Regulations, 2011') Regulations.

PRATIK PANELS LIMITED. Registered Office: H. No. 1824, Gala 1, 2, 3, 4, 5, S/wag Complex, Nr. Bidi Kamgar Soc. Rahnal, Thane, Maharashtra, 421 302. Recommendations of the Committee of Independent Directors (ICD) on the open offer (as defined below) of Pratik Panels Limited ('Pratik' Target Company) made by Pankaj Chandrakant Mishra ('Acquirer 1') and Devyani Pankaj Mishra ('Acquirer 2') to the public shareholders of the Target Company under Regulation 26 (7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations').

Power Exchange India Limited. Sumner Plaza, Unit No.901, 9th floor, Marol Maroshi Road, Andheri (East), Mumbai - 400 059, India. Tel: +91 22 40096667/87 Fax: +91 22 40096633/90. Email: info@pxil.co.in, CIN:U74900MH2008PLC179152. Trading Month March 2021.

DELHI JAL BOARD: DELHI SARKAR. OFFICE OF THE EXECUTIVE ENGINEER(C)DR-XV. JAL SADAN, ANNEX: LAJPAT NAGAR, NEW DELHI-110024. Email: eecdr15.djb@gmail.com. "Stop Corona: Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene". NIT No. 1/EE(C)DR-XV (2020-21).

HIMACHAL PRADESH INFRASTRUCTURE DEVELOPMENT BOARD. Request for Proposals for Upgrade, Operation and Maintenance of newly built Hotel cum Cultural Centre at Janjehli, Mandi and Hotel cum Convention Centre at Kiarighat, Solan on Public Private Partnership (PPP) Mode. Government of Himachal Pradesh is committed to make endeavors for improvement of physical infrastructure in the State by creating and enhancing more facilities for the general public & tourists.

