



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/2022/86

21.07.2022

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 Twenty Eighth (28th) Annual General Meeting of Lloyds Steels Industries Limited.

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice of the 28th Annual General Meeting of the Company for Financial Year 2021- 22 to be convened through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the Ministry of Corporate Affairs Circular No. 2/2022 dated 5th May, 2022 and the Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022.

The schedule of the AGM is set out below:

Event	Date	Time
Cut-off date to vote on AGM resolutions	6 th August, 2022	NA
Record Date	6 th August, 2022	NA
Book Closure –AGM	7 th August, 2022 to 13 th August, 2022	NA
Commencement of e-voting	9 th August, 2022	09:00 A.M. IST
End of e-voting	12 th August, 2022	05:00 P.M. IST
Annual General Meeting (AGM)	13 th August, 2022	02:00 P.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-Eighth (28th) Annual General Meeting of the Members of the **Lloyds Steels Industries Limited** will be held on **Saturday, 13th August, 2022 at 2:00 P.M.(IST)** through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2022, including Audited Financial Statements consisting Profit & Loss Account for the year ended 31st March, 2022 and Balance Sheet as on 31st March, 2022 along with the Reports of the Board of Directors and Auditors thereon.
2. To declare 5% Dividend on Equity Shares for the Financial Year ended 31st March, 2022.
3. 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.
4. To appoint M/s. S Y Lodha and Associates, Chartered Accountants (ICAI Firm Registration No. 136002W) as Statutory Auditors of the Company in the place of M/s Todarwal & Todarwal LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 111009W/W100231) the retiring Statutory Auditors and to authorise the Board of Directors of the Company to fix their remuneration.

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. S Y Lodha and Associates, Chartered Accountants (ICAI Firm Registration No. 136002W), be and are hereby appointed as the Statutory Auditors of the Company in the place of M/s Todarwal & Todarwal LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 111009W/W100231) the retiring Statutory Auditors, to hold the office from the conclusion of this 28th Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS:

5. 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, 2023, 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.

6. Approval for the revised limits of Related Party Transaction(s) with Lloyds Metals and Energy Limited (“LMEL”).

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’) as amended from time to time, the applicable provisions of the Companies Act, 2013 (‘Act’) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and the Company’s policy on Related Party Transactions, and on the basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company to continue and/or enter into sale, purchase, supply and service Contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) 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, and also approval is thereby accorded to increase the maximum value of transactions from ₹ 350 Crores to ₹ 1100 Crores till the execution and/or termination of these Contract(s)/ Arrangement(s)/ Transaction(s), provided that the said Contract(s)/ Arrangement(s)/ Transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm’s length basis.

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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.

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

7. Increase in threshold of Loans/ Guarantees, Providing of Securities and Making of Investments in Securities Under Section 186 of the Companies Act, 2013

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

“**RESOLVED THAT** in supersession of the special resolution passed by the shareholders in their Annual General Meeting held on 31st August, 2016, and pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding ₹ 350,00,00,000 (Rupees Three Hundred and Fifty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are and which may be individual/aggregate in excess of the limits prescribed i.e over and above 60% of the Company’s paid up share capital, security premium account and free reserves or 100% of the Company’s free reserves and security premium amount, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Directors and/or Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications,

documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

8. Increase in Borrowing Limits Under Section 180(1)(c) of the Companies Act, 2013.

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

“**RESOLVED THAT** in supersession of the special resolution passed by the shareholders in their Annual General Meeting held on 31st August, 2016, pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/ or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of ₹ 300,00,00,000 (Rupees Three Hundred Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

9. Approval for payment of Technical Consultancy Charges/Fees to Non-Executive Directors of the Company as per Regulation 17(6)(a) of SEBI (LODR) Regulations, 2015

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

“**RESOLVED THAT** pursuant to Regulation 17(6)(a) of SEBI (Listing Obligations & Disclosure Requirements)

Regulations, 2015 as amended from time to time, the consent of the Members of the Company be and is hereby accorded for payment of Technical Consultancy Charges/Fees to Non-Executive Directors of the Company i.e. Mr. R.M. Alegavi, Non-Executive Director and Mr. Ashok Tandon, Non- Executive Director not exceeding to 2 Crores combinedly and aggregately in any Financial Year for the consultancy provided/given by them on the project basis.

RESOLVED FURTHER THAT the members of the Company be and is hereby ratifies the limit of ₹ 2 crores for payment of Technical Consultancy Charges/Fees to Non-Executive Directors of the Company i.e. Mr. R.M. Alegavi, Non-Executive Director and Mr. Ashok Tandon, Non-Executive Director the Company during the Financial Year 2020-21.

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

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

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

Date: 11th May, 2022

Place: Mumbai

NOTES:

1. The Annual General Meeting (AGM) will be held on **Saturday, 13th August, 2022 at 2:00 P.M. (IST)** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the applicable provisions.
2. The Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021 and Circular No. 02/2022 dated 05th May, 2022 (hereinafter collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide Circular Nos. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 28th AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/OAVM only.

The detailed procedure for participating in the Meeting through VC/OAVM is given below.

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 mail to the Company at 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. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with Finance Act 2020, with effect from April 1, 2020, dividend declared and paid by the Company is taxable in the hands of shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.

The shareholders are requested to update their PAN with the Company / Bigshare (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to address tds@bigshareonline.com by 11:59 p.m. IST on 5th August, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
6. The dividend for the year ended 31st March, 2022 as recommended by the Board and if sanctioned at the Annual General Meeting, will be paid subject to deduction of Tax at Source to those members whose names appear on the Company’s Register of Members on **6th August, 2022**. In respect of shares held in demat form, the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories for the purpose. The dividend shall be paid on or before 9th September, 2022.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address,

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telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

- a. **For shares held in electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letters along with Business Reply Envelopes (BRE) for furnishing the required details
8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant.

9. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.lloydsengg.in/investor-contact/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/ Registrar and Transfer Agent in case the shares are held in physical form.
10. 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.

11. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. 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. 27**.
13. 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 but not later than 8th August, 2022 relating to the business specified in this Notice of AGM on the Email ID mapansari@lloyds.in.
14. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2014 relating to the Ordinary and Special Business to be transacted at the Annual General Meeting is annexed hereto.
15. 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.
16. 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.
17. 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. 26**.
18. 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 **Sunday, 7th August, 2022 to Saturday, 13th August, 2022 (both days inclusive)**;

19. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
20. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in line with the MCA Circulars, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at <https://www.lloydsengg.in/annual-reports/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of e-voting agency CDSL at the website address <https://www.evotingindia.com/>.
21. 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.
22. Members are requested to notify any changes, in their address to the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd., Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093. Maharashtra.
23. 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.
24. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. **15th July, 2022** will receive Annual Report for the Financial Year 2021-22 through electronic mode only.
25. 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.
26. 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. **6th August, 2022**.
 - e. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **6th August, 2022** 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 two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.lloydsengg.in. The results shall simultaneously be communicated to the Stock Exchange.
 - g. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., **13th August, 2022**.
 - h. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.

The instructions for shareholders voting electronically are as under:

- 1) The voting period begins on **9th August, 2022 at 9.00 a.m. and ends on 12th August, 2022 at 5.00 p.m.** During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 6th August, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (2) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

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(3) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional 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.

(4) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company.</p>

	<p>Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>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.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224430</p>

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

- i. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- ii. Click on “**Shareholders**” tab.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.

LLOYDS STEELS INDUSTRIES LIMITED

- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

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

- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for **"LLOYDS STEELS INDUSTRIES LIMITED"** on which you choose to vote.
- x. On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/ NO"** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.
- xiii. Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take out print of the voting done by you by clicking on **"Click here to print"** option on the Voting page.
- xv. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on **Forgot Password &** enter the details as prompted by the system.

(6) Facility for Non – Individual Shareholders and Custodians – Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address infoengg@lloyds.in and mapansari@lloyds.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (7) Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**
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**.
- (8) 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.**
- (9) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43**
- 27. INSTRUCTIONS AND OTHER INFORMATION 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. 10** of this Notice.
 - e) Members who are desirous of attending the AGM may send their request by **8th August, 2022**. 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 **10th August, 2022**. This will be done on first come first served basis, limited to 1000 members only. Due to security reason the invitation link to participate in the 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.

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28. 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.
29. 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.lloydsengg.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 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.
30. 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.
31. 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:

Name of Director	Mr. R.M. Alegavi
DIN	03584302
Date of Birth	24.04.1950
Age	72 Years
Date of first appointment on the Board	26.10.2018
Qualifications	B.E. (CHEM.)
A Brief Resume of the Director & Nature of his Expertise in Specific Functional Areas;	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	Nil
Memberships/Chairmanships of committees of other Listed companies \$	Nil
Number of shares held in the Company	Nil
Terms and conditions of appointment	Non-Executive Director, Liable to retire by rotation.

\$(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.

32. 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: 11th May, 2022
Place: Mumbai**

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

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

Annexed to the Notice convening the Twenty Eighth Annual General Meeting Scheduled to be held on Saturday, 13th August, 2022.

Item No. 4

M/s Todarwal & Todarwal LLP (ICAI Firm Registration No. 111009W/W100231), Chartered Accountants were appointed as the Statutory Auditors of the Company at the Annual General Meeting (AGM) of the Company held on 30th September, 2014 for a term of 5 years and held the office till the conclusion of the Annual General Meeting to be held in the year 2019 and was re-appointed at the Annual General Meeting (AGM) of the Company held on 26th April, 2019 for a term of 3 years till the conclusion of 28th Annual General Meeting to be held in the year 2022 and have completed the his two terms in this Annual General Meeting.

As per the provisions of Section 139 of the Act, no listed company can appoint or reappoint an audit Firm as auditor for more than two terms. Hence, M/s Todarwal & Todarwal LLP, Chartered Accountants retires as the Statutory Auditors of the company at the conclusion of the 28th Annual General Meeting.

Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the board of directors of the company has in its meeting held on 11th May, 2022 proposed to appoint M/s. S Y Lodha and Associates, Chartered Accountants (ICAI Registration no. 136002W) as the Statutory Auditors of the Company for a period of 5 (five) years commencing from the conclusion of 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held in the year 2027.

M/s. S Y Lodha and Associates, Chartered Accountants (ICAI Registration no. 136002W), have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act.

They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Further requirement of ratification of Auditors by Members at every annual general meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the notice.

The Board recommends the **Ordinary Resolution** set out at Item No. 4 of the Notice for approval of the Members.

Item No. 5

The Board of Directors, at its Meeting held on 11th May, 2022 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, 2023, 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. 5 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 on 31st March, 2023.

M/s. Manisha & Associates have furnished a certificate dated 17th April, 2022 regarding their eligibility for reappointment as Cost Auditors of the Company.

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. 5 of the Notice.

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

Item No. 6

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 a Financial Year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

In view of the Appointment of 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. After the appointment of Mr. Mukesh R. Gupta, the Company intended to continue and enter into new sale, purchase, supply and service Contract(s)/Arrangement(s)/Transaction(s) with M/s Lloyds Metals and Energy Limited, and accordingly shareholder's approval was accorded in the 27th Annual General Meeting held on 15th July, 2021 for the maximum aggregate limit of ₹ 180 Crore.

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However, overall limit of ₹ 180 Crore was increased to ₹ 350 crores as approved by the shareholders of the Company in the Extraordinary General Meeting held on 12th November, 2021.

Now Company is expecting further increase in sale, purchase, supply and service Contract (s)/Arrangement(s)/Transaction(s) and accordingly, the Board of Directors of the Company, based on the approval of Audit Committee at their meeting held on 11th May, 2022 have approved the increase in Related Party Transaction(s) limit and now seek approval of the shareholders to increase the maximum limit to ₹ 1100 Crore by way of Ordinary Resolution to enable the Company to 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) are 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 and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.	Type of the proposed transaction	Various Contract(s)/ arrangement(s)/ transaction(s) for Sale/ Supply/Purchase/Services
5.	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 Contract(s)/ arrangement(s)/ transaction(s) is ₹ 1100 Crores (Eleven Hundred Crores) as per the terms mentioned in the contracts and amendments/extension (if any).
6.	Particulars of the proposed transaction	Transactions are in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in
7.	Tenure of the transaction	Contract(s)/ arrangement(s)/ transaction(s) with a duration up to 5 years
8.	Value of the proposed transaction(s)	₹ 1100 Crores
9.	Percentage of Lloyds Steels 's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	2200% as Contract(s)/ arrangement(s)/ transaction(s) are of a duration up to 5 years
10.	Benefits of the proposed transaction	The Company being an engineering Company during the course of business, aim to provide services to the group that may leverages niche skills, capabilities and grow their business. These transaction aim to grow the business within group.
11.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally
12.	Following additional disclosures to be made in case loans,	inter-corporate deposits, advances or investments made or given
A.	Source of funds	NA
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: • Nature of indebtedness • cost of funds and • tenure of the indebtedness	NA
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	NA

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

The said Contract(s)/ arrangement(s)/ transaction(s) have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

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. 6.

The Board recommends the **Ordinary Resolution** set out at item no. 6 of the Notice for approval by the Members.

Item No. 7

Pursuant to the provisions of Section 186 of the Companies Act, 2013, a company can give any loan, guarantee, provide security or make investment in securities up to an amount of 60% of its paid-up capital, free reserves and securities premium account or 100% of free reserves and securities premium account, whichever is higher.

A company may give loan, guarantee, provide security or make investment in shares, debentures etc. exceeding the above limits with the prior approval of shareholders by means of a special resolution.

The Shareholders of the Company in their Annual General Meeting held on 31st August, 2016, approved providing/giving of any loan(s)/advances/deposits/investments in shares, debentures and/or other securities and to give, on behalf of the Company, any guarantee and/ or provide any security in connection with any loan or loans made by any other person to, or to any other persons by, any other person(s)/ Companies/Body Corporate(s) which shall be subject to aggregate limit of ₹ 100 Crores (Rupees One Hundred Crores only) and which may be individual/ aggregate in excess of the limits prescribed i.e over and above 60% of the Company's paid up share capital, security premium account and free reserves or 100% of the Company's free reserves and security premium amount, whichever is more. Aggregate amount of the loans and investments so far made, the amount for which guarantees and securities so far provided by the Company along with the loans, investments and guarantees to be made / provided by the Company in the near future, may exceed the limits approved by the Shareholders in the AGM held on 31st August, 2016.

Accordingly, the Board of Directors in its meeting held on 11th May, 2022 approved to increase the aforesaid threshold from ₹ 100 Crore (Rupees One Hundred Crore) to ₹ 350 Crore (Rupees Three Hundred Fifty Crore), subject to approval of the Shareholders.

Accordingly, consent of the Members is sought for passing a **Special Resolution** as set out at Item No. 7.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

Item No. 8

The existing borrowing limit for the Company was approved by the members in their Annual General Meeting held on 31st August, 2016, pursuant to the provisions of Section 180(1) (c) of the Companies Act, 2013. The existing borrowing limit as approved by the shareholders is ₹ 200 Crores.

Hence, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company from ₹ 200 crores to ₹ 300 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

Accordingly, consent of the Members is sought for passing a **Special Resolution** as set out at Item No. 8.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

Item no. 9

As per Regulation 17(6)(a) of SEBI (LODR) Regulations, 2015, all fees or compensation (except sitting fees), if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

Shri Ashok Tandon and Shri R. M. Alegavi are Non-Executive Directors of the Company and rendering Technical Consultancy services to the Company based on their rich experience in the field of Company's business.

The Consent of the Members is required to approve Technical Consultancy charges/ fees towards the Technical Consultancy services rendered by Shri Ashok Tandon and Shri R. M. Alegavi, Non- Executive Directors of the Company in a year, in aggregate to ₹ 2 Crores. The Company has taken appropriate approvals of Audit Committee and Board of Directors pursuant to the section 188 of the Companies Act, 2013 as this transaction is at arm length price and ordinary course of business. However, Regulation 17 SEBI (LODR) Regulations, 2015 mandates shareholders' approval in case of all fees or compensation, if any, paid to non-executive directors.

This has necessitated seeking approval of the Members by way of a special resolution for payment of Technical Consultancy charges/ fees to Shri Ashok Tandon and Shri R. M. Alegavi, non- executive Directors of the Company as per terms and conditions of the respective service agreement as may be executed of aforesaid, in order to comply with the above-mentioned Regulation 17(6)(a) of SEBI (LODR) Regulations, 2015.

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The Company is seeking the approval/ratification of the Members for the Financial Year 2020-21 also to comply with the regulation.

Glimpse of details of services by Shri Ashok Tandon and Shri R. M. Alegavi is referred below:

Mr. R.M. Alegavi is a Professional and Technical Expert in designing and engineering of various equipment's and renders professional, technical and technological advice to the company from time to time on need-based requirements.

Mr. Ashok Tandon has been associated in the Engineering Business of the company for over 28 years and is having vast Business Experience of over 41 years in the core industry of Engineering/Steel, Oil/Refinery and Capital Equipment/EPC Sectors. Also he was the Head of the Strategic Business Unit for 28 years out of the 41 years and has worked in large Public Sector Undertakings like HPCL Refinery, Vishakapatanam, M.N. Dastur & Company Ltd., Kolkata, ISPAT Industries Ltd., Welspun Group etc. in Senior Managerial Positions and has successfully executed various State of Art Industrial Projects. Mr. Ashok Tandon renders Professional, Technical, Technological services and brings and/or provides business connections and opportunities to the company.

The Board of Directors therefore recommends the resolution as set out in Item No. 9 of the Notice for approval of Members of the Company by way of a **Special 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 said resolution.

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

**Date: 11th May, 2022
Place: Mumbai**

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

E-COMMUNICATION REGISTRATION FORM

(Only for members holding shares in physical form)

Date:

To,
Bigshare Services Private Limited
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093. Maharashtra

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