



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/2022/65

26.05.2022

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: Annual Secretarial Compliance Report for the year ended 31.03.2022

With reference to the above subject and in terms of the SEBI circular No. CIR/CFD/CMD1/ 27/2019 dated 8th February, 2019; we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2022.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Lloyds Steels Industries Limited

Meenakshi A. Pansari
Company Secretary



SECRETARIAL COMPLIANCE REPORT

of

Lloyds Steels Industries Limited
for the financial year ended 31st March 2022

To,

The Board of Directors,

Lloyds Steels Industries Limited (CIN : L28900MH1994PLC081235)

I, Hemaantt Maheshwari, Company Secretary in Practice have examined:

- (a) all the documents and records made available to us and explanation provided by **Lloyds Steels Industries Limited** (“the listed entity”) and its officers;
- (b) the filings/submissions made by the listed entity to the stock exchanges viz., BSE Ltd. (Scrip Code : 539992) and National Stock Exchange of India Ltd. (Symbol : LSIL);
- (c) website of the listed entity viz. <http://www.lloydsengg.in/>; and
- (d) other documents and reports filed with the aforesaid Stock Exchanges from time to time.

for the year ended 31st March 2022 (“review Period”) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereinafter referred as “SEBI (LODR) Regulations 2015”;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable during the review period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,



- 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 (Not Applicable during the review period);
 - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (i) Securities and Exchange Board of India (Depositories and Participants Regulations) 2018;
 - (j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
 - (k) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

and based on my examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations, circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks
1.	As per Regulation 17(1) of SEBI (LODR) Regulations 2015 and explanation thereof, The Board of Directors of listed entity shall have majority of Independent Directors in case of Chairperson of the Board is related to promoters.	The listed entity did not have majority of Independent Director after Appointment of Mr. Mukesh Gupta, one of promoters as Chairman and Whole Time Director on 31.05.2021.	It was observed that delay was caused due to exceptional circumstances which was rectified by Changing the Designation of Mr. K.M. Pradhan to Independent Director on 22.07.2021 in the immediate next Board Meeting after 31.05.2021 well before receipt of notices from Stock Exchanges.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations, circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors by Stock Exchanges (including *under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks
1.	BSE Limited vide its emails received on 20.08.2021 and 22.11.2021.	Under Regulation 17(1) of SEBI (LODR) Regulations 2015 and its explanation thereof.	Imposed Fine of Rs. 1,55,000/- for the June, 2021 quarter from 31.05.2021 to 30.06.2021 and Rs. 1,05,000/- for 21 days of continued non-compliance till 21.07.2021 for the quarter ended September 2021.	The Company requested to BSE for fine waiver vide letters dated 24.08.2021 and 25.11.2021 and 06.12.2021, is pending with BSE.
2.	National Stock Exchange of India Limited (NSE) vide their letters NSE/LIST-SOP/COMB/FIN ES/0821 dated 20.08.2021 and NSE/LIST-SOP/COMB/FIN ES/0825 dated 22.11.2021.	Under Regulation 17(1) of SEBI (LODR) Regulations 2015 and its explanation thereof.	Imposed Fine of Rs. 1,55,000/- for the June, 2021 quarter from 31.05.2021 to 30.06.2021 and Rs. 1,05,000/- for 21 days of continued non-compliance till 21.07.2021 for the quarter ended September 2021.	The Company requested to NSE for fine waiver vide letter dated 24.08.2021, 25.11.2021 and 07.12.2021. However, NSE did waive the fine as intimated by the Exchange vide letter dated 28.04.2021 and the Fine amount has been duly deposited by the listed entity on 11.11.2021 and 10.01.2022.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity



1.	<p>As per Regulation 17(1)(c) of SEBI (LODR) Regulations 2015 and explanation thereof, The Board of Directors of listed entity shall comprise of not less than 6 (Six) Directors w.e.f. 1st April 2020.</p> <p>The listed entity did not appoint the 6th Director till 10th September 2020 causing delay in appointment by 91 days for the quarter ended June 2020 and 72 days for the quarter ended September 2020, respectively.</p>	31 st March 2021	The Company successfully appointed 6th Director on 11th September 2020 on the Board of Directors of the listed entity as required.	It was observed that delay was caused due to exceptional circumstances.
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FOR H. MAHESHWARI & ASSOCIATES
(COMPANY SECRETARIES)

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MAHESHWARI

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Date: 2022.05.24 15:04:45
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CS HEMAANTT MAHESHWARI
PROPRIETOR
M. No. 26145
COP No. 10245

SIGNED GENERATING UDIN **A026145D000376253 DATED 24TH MAY 2022 AT MUMBAI.**