

LLOYDS STEELS INDUSTRIES LIMITED

ANNEXURE - A

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR 2019-20

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operation and all its interactions with the stakeholders including shareholders, employees, customers, government and suppliers.

2. BOARD OF DIRECTORS

(a) Size and Composition of the Board

The Board of Directors of the Company comprises of Five (5) members, out of which One (1) is Managing Director, Two (2) are Non-Executive & Independent Directors, One (1) is Additional Non-Executive & Independent Director and One (1) is Non Executive Director. None of the Directors on the Board holds Directorships in more than ten Public Limited Companies. Further, none of them is a Member of more than ten Committees or Chairman of more than five Committees across all Public Limited Companies in which he/she is a director. The necessary disclosures regarding Committee positions have been made by the Directors. None of the Directors are related to each other.

(b) Memberships of other Boards / Board Committees

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships held by them in other companies are given below in Table - 1:

Sr. No	Name and Designation (DIN)	Status/ Category	Attendance in FY 2019-20		Number of Directorships In other Companies		Committee Membership and Chairmanship in other Public Ltd. Co. \$		Shareholding in the Company
			Board Meetings (4 Meetings held)	AGM	Private	Public	Chairmanship	Membership	
1.	Mr. Ashok Tandon (00028301)	Managing Director	4	Yes	1	-	-	-	-
2.	Mr. Vishal Agarwal (00168370)*	Independent Director	3	Yes	1	1	-	-	-
3.	Mr. S. N. Singh (00398484)	Independent Director	4	No	-	1	-	-	-
4.	Mrs. Bela Sundar Rajan (00548367)	Independent Director	3	Yes	5	-	-	-	-
5.	Mr. Rajashekhar M. Alegavi (03584302)	Non-Executive Director	4	N.A	4	1	-	-	-
6.	Mr. A Lakshman (08648489)**	Additional & Non-Executive Independent Director	1	N.A.	-	-	-	-	-

**Note:**

\$ Includes only Audit Committee and Shareholders'/Investors' Grievance Committee in all public limited companies (whether listed or not) and excludes private limited companies, foreign companies and Section 8 companies.

\*Mr. Vishal Agarwal Resigned as Independent Director due to personal reasons w.e.f. 21.11.2019.

\*\* Mr. A Lakshman was appointed as an Additional Non-Executive Independent Director and committee member in Audit Committee, Nomination and Remuneration committee and stakeholders relationship committee w.e.f 24.01.2020.

The information as required under Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being made available periodically to the Board.

The Board periodically reviews the compliance status of the Company. The company has adopted the Code of Conduct for Executive Directors, Senior Management Personnel and other executives of the company.

The company has received confirmation from Managing Director as well as the Senior Management Personnel regarding compliance of the Code during the year under review. The company has also adopted the Code of Conduct for the Non-Executive Directors of the company.

The company has received confirmations from the Non-Executive Directors regarding compliance of the Code for the period ended 31<sup>st</sup> March, 2020. Both the Codes are posted on the website of the Company i.e. www.lloydsengg.in.

**(c) Board Meeting:**

The Board meets at regular intervals to discuss and decide on Company's business policies and strategy apart from other regular business matters. Board Meetings are usually held at the Corporate Office of the Company at Mumbai. During the financial year ended on 31<sup>st</sup> March, 2020, 4 (Four) Board Meetings were held on 26<sup>th</sup> April 2019, 29<sup>th</sup> July, 2019, 7<sup>th</sup> November, 2019 and 24<sup>th</sup> January 2020. Maximum time gap between two consecutive meetings had not exceeded 120 days.

The agenda and notes are circulated to the Directors in advance. All material information is included in the agenda for facilitating meaningful discussions at the meeting. In case of urgent necessity, resolutions are passed by circulation in accordance with the provisions of Companies Act, 2013. Business Unit heads and senior management personnel make presentations to the Board. The Board is updated on the discussions held at the Committee meetings and the recommendations made by various Committees.

**(d) Familiarization Programme for Independent Directors:**

Whenever any person joins the Board of the Company as an Independent Director, an induction programme is arranged for him / her wherein he / she is familiarized with the activities of the Company, their roles, rights and responsibilities in the Company, the code of conduct to be adhered, nature of the industry in which the Company operates, business model of the Company, meeting with the senior management team members, etc.

**(e) Declaration of Independent Directors:**

In terms of (i) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, the Board of Directors hereby declares that the Independent Directors of the Company fulfils the conditions specified in Listing Regulations and Section 149 (6) of the Companies Act, 2013 and is independent of the management.

**3. COMMITTEES OF THE BOARD**

The Board Committees play a vital role in strengthening the Corporate Governance practices and focus effectively on the issues and ensure expedient resolution of the diverse matters. The Committees also make specific recommendations to the Board on various matters when required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval. The Board of Directors from time to time has constituted the following Committees, namely:

**(i) Audit Committee**

**a) Terms of Reference**

The terms of reference of this Committee are wide enough covering the matters specified under the Listing Regulations, 2015 and the Act.

**b) Composition, Name of Members and Chairperson**

Name of Member	No. of Meeting held	No. of Meeting attended
Mr. Vishal Agarwal*	4	3
Mr. S.N. Singh (Chairman)**	4	4
Mrs. Bela Sundar Rajan	4	4
Mr. A Lakshman	4	1

\*Consequent to resignation from the Board of the Company, Mr. Vishal Agarwal has resigned from the Chairmanship of Audit Committee with effect from 21.11.2019.

\*\*Mr. S. N. Singh was appointed as Chairman of Audit Committee since 24.01.2020.

**c) Details of Audit Committee Meeting held during the year under review**

The Meetings were held on 26<sup>th</sup> April 2019, 29<sup>th</sup> July, 2019, 7<sup>th</sup> November, 2019 and 24<sup>th</sup> January 2020. The CFO & Company Secretary of the Company acts as Secretary to the Committee. The Audit Committee Meetings are attended by the CFO, Statutory Auditor, Internal Auditor and the Managing Director. The Non-Executive Director is present as an invitee. Other persons are invited to the meetings as and when required.

**d) Presence of Chairman of the Audit Committee.**

Mr. Vishal Agarwal, Former Chairman of the Audit Committee was present in the Annual General Meeting held on 19<sup>th</sup> August, 2019 during the financial year 2018-19.

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**e) Recommendations by the Audit Committee:**

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

**(ii) Nomination and Remuneration Committee**

**a) Terms of Reference**

The terms of reference of this Committee are wide enough covering the matters specified under the Listing Regulations, 2015 and the Act.

**b) Composition, Name of Members and Chairperson**

Name of Member	No. of Meeting held	No. of Meeting attended
Mr. S.N. Singh	2	2
Mr. Vishal Agarwal*	2	1
Mrs. Bela Sundar Rajan	2	2
Mr. A Lakshman (Chairman)**	2	1

*\*Consequent to resignation from the Board of the Company, Mr. Vishal Agarwal has resigned from the Membership of Nomination & Remuneration Committee with effect from 21.11.2019*

*\*\* Mr. A. Lakshman was appointed as a Member and Chairman of the Nomination & Remuneration Committee since 24.01.2020*

**c) Details of Nomination and Remuneration Committee Meeting held during the year under review**

Meeting was held on 29.04.2019 and 24.01.2020

**d) Remuneration Policy**

Remuneration Policy of the Company aims at recommending and reviewing the remuneration and professional fee if any (for specialized and technical services beyond the normal services) to Managing Director, Non-Executive Directors and Key Managerial Personnel of the Company and is based on evaluation criteria such as industry benchmarks, Company's annual performance & its strategy, expertise, talent and meritocracy including criteria for determining qualification, positive attributes and independence of Director etc.

**e) Annual Evaluation of Board, Committees and Individual Directors**

Pursuant to the provisions of the Act, Listing Regulations, 2015 and the Remuneration Policy of the Company, the Board of Directors/ Independent Directors/ Nomination and Remuneration Committee (as applicable) has undertaken an evaluation of its own performance, the performance of its Committees and of all the individual Directors including the Chairman of the Board of Directors

based on various parameters relating to roles, responsibilities and obligations of the Board, effectiveness of its functioning, contribution of Directors at meetings and the functioning of its Committees. Such evaluation is presented to the Nomination and Remuneration Committee and the Board of Directors (as applicable).

Directors express their satisfaction with the evaluation process.

**(iii) Stakeholders' Relationship Committee**

**a) Terms of Reference**

The terms of reference of this Committee are wide enough covering the matters specified under the Listing Regulations, 2015 and the Act.

**b) Composition, Name of Members and Chairperson**

Name of Member	No. of Meeting held	No. of Meeting attended
Mrs. Bela Sundar Rajan (Chairman)	1	1
Mr. S.N. Singh	1	1
Mr. A Lakshman	1	1

*Consequent to resignation from the Board of the Company, Mr. Vishal Agarwal has resigned from the Membership of Stakeholders Relationship Committee with effect from 21.11.2019*

*Mr. A. Lakshman was appointed as a Member of the Stakeholder Relationship Committee since 24.01.2020*

**c) Details of meeting held during the year under review**

Meeting was held on 24.01.2020.

**d) Compliance officer**

<b>Name, Designation and address of Compliance Officer</b>	<b>Mr. P.R. Ravi Ganesan</b> Company Secretary & Compliance Officer Trade World, 16 <sup>th</sup> Floor, C-Wing, Kamla City, Senapati Bapat Marg, Lower Parel, Mumbai -400013 <b>Phone:</b> 022-6291 8220 <b>E-Mail:</b> <a href="mailto:praviganesan@lloyds.in">praviganesan@lloyds.in</a>
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**e) Investors' Complaints**

No. of Complaints pending as on 1 <sup>st</sup> April, 2019	0
No. of Complaints identified and reported during FY 2019-20	24
No. of Complaints disposed during the year ended 31 <sup>st</sup> March, 2020	24
No. of pending Complaints as on 31 <sup>st</sup> March, 2020	0

**f) Presence of Chairman of the Stakeholders' Relationship Committee.**

Smt. Bela Sundar Rajan, Chairman of the Stakeholder's Relationship Committee was present in the Annual General Meeting held on 19<sup>th</sup> August, 2019 during the financial year 2018-19.

**(iv) Share Transfer Committee**

**a) Terms of Reference**

The terms of reference of this Committee are wide enough covering the matters specified under the Listing Regulations, 2015 and the Act.

**b) Composition, Name of Members and Chairperson**

Name of Member	No. of Meeting held	No. of Meeting attended
Mr. Ashok Tandon (Chairman)	52	52
Mr. Vishal Agarwal	33	33
Mr. S.N. Singh	52	52
Mr. Bela Sundar Rajan	19	19

Consequent to resignation from the Board of the Company, the Share Transfer Committee was reconstituted by co-opting Smt. Bela Sundar Rajan in place of Mr. Vishal Agarwal.

**c) Details of Share Transfer Committee Meetings held during the year under review.**

The meetings were held on following dates:

Sr. No	Quarter	Date of Meetings
01	April 2019 to June 2019	05.04.2019, 12.04.2019, 19.04.2019, 26.04.2019, 03.05.2019, 10.05.2019, 17.05.2019, 24.05.2019, 31.05.2019, 07.06.2019, 15.06.2019, 22.06.2019 & 29.06.2019
02	July 2019 to September 2019	05.07.2019, 12.07.2019, 19.07.2019, 26.07.2019, 02.08.2019, 09.08.2019, 16.08.2019, 23.08.2019, 30.08.2019, 06.09.2019, 13.09.2019, 20.09.2019 & 27.09.2019
03	October 2019 to December 2019	04.10.2019, 11.10.2019, 18.10.2019, 25.10.2019, 01.11.2019, 08.11.2019, 15.11.2019, 22.11.2019, 29.11.2019, 06.12.2019, 13.12.2019, 20.12.2019 & 31.12.2019
04	January 2020 to March 2020	03.01.2020, 10.01.2020, 17.01.2020, 24.01.2020, 31.01.2020, 07.02.2020, 14.02.2020, 21.02.2020, 28.02.2020, 06.03.2020, 13.03.2020, 20.03.2020 & 27.03.2020

The CFO & Company Secretary of the Company acts as Secretary to the Committee.

**4. REMUNERATION OF DIRECTORS:**

The remuneration payable to the Managing Director is approved by the members at the general meeting of the Company. Remuneration of Managing Director consists of fixed salary, perquisites, allowances etc., Remuneration to Non-executive Directors consists of sitting fees. Details of the remuneration paid to the Managing Director and Non-executive Directors are given below:

S. No	Name of the Director	Salary	Perquisites and allowances	Sitting Fees	Total
1.	Mr. Ashok Tandon	1,11,89,931	7,25,412	-	<b>1,19,15,343</b>
2.	Mr. Vishal Agarwal	-	-	28,000	<b>28,000</b>
3.	Mr. S. N. Singh	-	-	44,000	<b>44,000</b>
4.	Mrs. Bela Sundar Rajan	-	-	32,000	<b>32,000</b>
5.	Mr. Rajashekhar M. Alegavi	-	-	44,000	<b>44,000</b>
6.	Mr. A Lakshman	-	-	16,000	<b>16,000</b>

Note: There were no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Non-Executive Directors. None of the Director(s) of the Company is related to any other Director(s) of the Company in any capacity.

**5. GENERAL BODY MEETINGS**

**a. Annual General Meeting**

The Annual General Meetings of the Company during the preceding three years were held at registered office of the Company at Plot No. A-5/5, MIDC Industrial Area, Murbad, Dist. Thane – 421 401, Maharashtra on the following dates and times, wherein the following special resolutions were passed:

AGM	Year	Date, Day & Time	Brief Description of Special Resolution
25 <sup>th</sup>	2018-2019	19.08.2019 Monday 11.30 A.M.	1. Ratification of Remuneration of Cost Auditor. 2. Appointment of Mr. Rajashekhar M. Alegavi as a Non-Executive Director. 3. Revision in terms of appointment and remuneration of Mr. Ashok Tandon, Managing Director of the Company w.e.f. 01.04.2019.
24 <sup>th</sup>	2017-2018	09.08.2018 Thursday, 10.30 A.M.	1. Revision in terms of remuneration of Mr. Ashok Tandon, Managing Director of the Company w.e.f. 01.04.2019 2. Reappointment of Mr. Ashok Tandon as Managing Director of the Company for a further period of 3 years from 20.1.2019
23 <sup>rd</sup>	2016-2017	30.06.2017 Friday, 11.30 A.M.	No Special Resolution was passed.

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**b. Extra Ordinary General Meeting (EGM)**

No Extra Ordinary General Meeting (EGM) was held during the last financial year i.e 2019-2020.

**c. Postal Ballot**

No Special Resolution was passed through postal ballot during the last financial year i.e 2019-20. There is no immediate proposal for passing any resolution through Postal Ballot.

None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

**6. MEANS OF COMMUNICATION**

Information like quarterly / half yearly / annual financial results and press releases on significant developments in the Company that have been made available from time to time, are hosted on the Company's website www.lloydsengg.in and have also been submitted to the Stock Exchanges to enable them to put them on their websites and communicate to their members. The quarterly half yearly / annual financial results are published in Business Standard (English) and Mumbai Lakshadweep (Marathi) newspapers. The Company is electronically filing all reports / information including Quarterly Results, Shareholding Pattern and Corporate Governance Report etc on the BSE website i.e www.listing.bseindia.com and NSE website i.e. www.connect2nse.com

**7. GENERAL SHAREHOLDER INFORMATION:**

7.1	<b>Annual General Meeting</b>	<b>Date : Tuesday, 8<sup>th</sup> September, 2020</b> <b>Time: 11.30 A.M.</b> <b>Venue: Video Conference as approved by the Statutory Authorities.</b>	
7.2	<b>Financial Year</b>	1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2020	
7.3	<b>Financial calendar</b>	Approval of quarterly results: April, July, October and January. Annual General Meeting in June/July/August.	
7.4	<b>Date of Book Closure</b>	02.09.2020 to 08.09.2020	
7.5	<b>Dividend Payment Date</b>	No Dividend was declared during the financial year 2019-20.	
7.6	<b>Listing on Stock Exchanges</b>	Equity Shares <b>BSE Limited (BSE)</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 539992 <b>ISIN No.</b> INE093R01011	Equity Shares <b>National Stock Exchange Ltd., (NSE)</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai 400 051. Scrip Code: LSIL <b>ISIN No.:</b> INE093R01011
7.7	<b>Annual listing fee</b>	Annual listing fee for the year 2020-21 has been paid to BSE and NSE.	
7.8	<b>Correspondence Address</b>	<b>Corporate Office:</b> Trade World, "C" Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400 013. Tel. No. 6291 8111.	

**8. Stock Market Price Data – BSE & NSE**

2019-2020	Quotation at Bombay Stock Exchange		BSE Sensex Close	Quotation at National Stock Exchange		NSE – NIFTY Close
	Share Price (In ₹)			Share Price (In ₹)		
Months	High	Low		High	Low	
April	0.95	0.57	39,031.55	0.95	0.55	11,748.15
May	0.69	0.46	39,714.20	0.70	0.45	11,922.80
June	0.63	0.50	39,394.64	0.65	0.50	11,788.85
July	0.61	0.50	37,481.12	0.65	0.50	11,118.00
August	0.58	0.44	37,332.79	0.60	0.40	11,023.25
September	0.52	0.43	38,667.33	0.55	0.40	11,474.45
October	0.52	0.41	40,129.05	0.50	0.40	11,877.45
November	0.63	0.45	40,793.81	0.65	0.45	12,056.05
December	0.58	0.46	41,253.74	0.60	0.45	12,168.45
January	0.57	0.46	40,723.49	0.55	0.45	11,962.10
February	0.58	0.40	38,297.29	0.55	0.40	11,201.75
March	0.43	0.30	29,468.49	0.45	0.30	8,597.75

**9. Registrar and Share Transfer Agent**

**M/s. Bigshare Services Private Limited**

1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri (East), Mumbai -400 059  
Phone : 022-6263 8222/223/236  
Fax : 022-6263 8299  
E-Mail : investor@bigshareonline.com

Board severally to approve transfers, which are noted at subsequent Board Meetings. Shareholders should communicate with M/s. Bigshare Services Pvt. Ltd., the Company's Registrars and Transfer Agents (RTA) quoting their Folio No. or Depository Participant ID and Client ID No. for any queries to their securities. Requests for Dematerialization of shares are processed and confirmation is given to the respective depositories i.e. NSDL and CDSL within 21 days.

**10. Share Transfer System**

In terms of Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, securities can be transferred only in dematerialized form w.e.f. 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the

**11. Reconciliation of Share Capital Audit**

The Reconciliation of Share Capital Audit is conducted by a Chartered Accountant in practice to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories) and that the requests for dematerialization of shares are processed by the R&T agent within stipulated period of 21 days and uploaded with the concerned depositories.

**12. Distribution of Shareholding:**

The shareholding distribution of equity shares as on 31<sup>st</sup> March, 2020 is given hereunder: (Nominal value of each share ₹1/-)

NO. OF SHAREHOLDERS	% OF TOTAL	SHARE HOLDING	NO OF SHARES	% OF TOTAL
1,27,647	94.58	1-5,000	5,59,27,525	6.22
3,150	2.33	5,001-10,000	2,51,27,478	2.80
1,807	1.34	10,001-20,000	2,71,53,942	3.02
719	0.53	20,001-30,000	1,81,10,268	2.02
382	0.28	30,001-40,000	1,37,03,482	1.52
291	0.22	40,001-50,000	1,37,42,524	1.53
535	0.40	50,001-1,00,000	3,99,60,392	4.45
436	0.32	1,00,001 and above	70,49,72,771	78.44
<b>1,34,967</b>	<b>100</b>	<b>Total</b>	<b>89,86,98,382</b>	<b>100</b>

**13. Categories of Shareholders (as on 31<sup>st</sup> March, 2020)**

The categories of shareholders are shown hereunder:

CATEGORY	NO OF SHAREHOLDERS	NO OF SHARES	% OF HOLDING
Promoters	2	41,44,41,116	46.12
Bank / Financial Institutions	16	32,49,899	0.36
MFS & UTI	33	3,42,250	0.04
FII/ NRI /OCB's	2,637	99,41,740	1.1
Clearing Members	77	41,01,748	0.46
Corporate Bodies	493	14,90,23,708	16.58
Corporate Bodies NBFC	1	3,400	0
Public	1,28,666	30,87,78,666	34.36
Trust	4	680	0
State Government	1	136	0
HUF	1,074	47,56,321	0.53
Unclaimed or Suspense or Escrow Account	1	40,58,718	0.45
<b>TOTAL</b>	<b>1,33,005</b>	<b>89,86,98,382</b>	<b>100</b>

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14. Top Ten Shareholders across all categories as on 31<sup>st</sup> March, 2020:

SR. NO.	NAME OF SHAREHOLDERS	NO OF SHARES	% OF HOLDING
1.	Firstindia Infrastructure Private Limited	28,80,73,478	32.05
2.	Metallurgical Engineering and Equipments Limited	12,63,67,638	14.06
3.	Shree Global Tradefin Limited	9,44,92,624	10.51
4.	Vistra ITCL India Limited	3,94,71,661	4.39
5.	Ragini Trading & Investments Ltd	96,86,386	1.08
6.	Sudhakar N Poonja	54,70,973	0.61
7.	Champshi Manekji Shah	47,67,675	0.53
8.	Jasmini Atul Shah	45,65,300	0.51
9.	Atul Champshi Shah	45,65,297	0.51
10.	Damayanti Champshi Shah	44,73,800	0.50

15. Dematerialization of Shares

As per SEBI's direction the Company had signed tripartite agreements with both the Depositories (NSDL & CDSL) and Registrars and Transfer Agents. Accordingly, dematerialization facility for the shares of the Company is available and it is in the interest of all the shareholders to convert their physical holdings into electronic holdings by dematerialization. As on 31<sup>st</sup> March, 2020, **89,03,77,874** shares were held in dematerialized form which constitutes approximately **99.07%** of total number of subscribed shares.

16. Liquidity

Company's Shares are traded on the Bombay Stock Exchange & National Stock Exchange.

17. Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, Conversion date and date and likely impact on the Equity:

Not applicable

18. Information on Deviation from Accounting Standards, if any

There has been no deviation from the Accounting Standards in preparation of annual accounts for the financial year 2019-20.

19. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

Not Applicable

20. Registered Office & Plant:

Registered Office:

Plot No. A-5/5, MIDC Industrial Area, Murbad, Dist. Thane – 421 401 Maharashtra State

Plant:

Plot No. A-5/4, A-5/5 & A-6/3, MIDC Industrial Area, Murbad, Dist. Thane – 421 401, Maharashtra State

21. Address for Correspondence:

**Investor Correspondence:**

For transfer / dematerialization of shares, payment of dividend on shares, interest and redemption of debentures, and any other query relating to the shares and debentures of the Company.

**M/s.Bigshare Services Private Ltd**

1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400 059  
Tel No. – 022 – 6263 8222/223/236  
Fax No. – 022 – 6283 8299  
E-mail: investor@bigshareonline.com

**Any query on Annual Report**

**Secretarial Department:**

16<sup>th</sup> Floor, Trade World, 'C' wing, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400 013.

Tel. No. 022-6291 8111

E mail: infoengg@lloyds.in, praviganesan@lloyds.in

22. Independent Directors' Confirmation:

In terms of Schedule V (c) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the declaration of independence received from the Independent Directors of the Company, we are of the opinion that the Independent Directors of the Company fulfills the conditions specified under Regulation 16(b) of Listing Regulations and are Independent of Management.

23. OTHER DISCLOSURES:

a. **Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;**

There were no transactions with related parties pursuant to section 188 of Companies Act, 2013. The policy on dealing with related party transaction is placed on the Company's website at www.lloydsengg.in.

b. **Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last 3 years : None**

**c. Details of establishment of Vigil Mechanism, Whistle Blower Policy, and affirmation that no personnel has been denied access to the Audit Committee:**

The Company has a Whistle Blower Policy that provides a formal mechanism for all employees of the Company to approach the Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

The disclosures reported are addressed in the manner and within the time frames prescribed in the policy. Under the policy, each employee has an assured access to the Ethics Chairman of the Audit Committee. The Whistle Blower Policy is displayed on the website of the Company, viz, www.lloydsengg.in.

**d. Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:**

The Company has complied with all applicable mandatory requirements as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**e. Web link where policy for determining material subsidiaries is disclosed:**

Not Applicable

**f. Web link where policy on dealing with Related Party Transactions:**

[http://www.lloydsengg.in/content/Related\\_Party\\_Disclosures\\_Policy.pdf](http://www.lloydsengg.in/content/Related_Party_Disclosures_Policy.pdf)

**g. Green Initiative.**

Pursuant to section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014, the Company can send Notice of Annual General Meeting, financial statements and other Communication in electronics forms. This Company is sending the Annual Report including the Notice of Annual General Meeting, Audited Financial Statements, Directors Report, Auditors Report alongwith the annexure etc. for the financial year 2019-20 in the electronic mode to the shareholders who have registered their e-mail ID's with the Company and/or their respective Depository Participates (DPS).

Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in Demat form can register their e-mail addresses with their

concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar and Share Transfer Agent "Bigshare Services Private Limited".

**24. Non-compliance of any requirement of corporate governance report of sub-paras mentioned above with reasons thereof shall be disclosed**

There was no non-compliance of any of the provisions applicable to the Company.

**25. The disclosures of the compliance with Corporate Governance requirements specified in Regulations 17 to 27 and clause (b) to clause (i) of Sub-Regulation (2) of Regulation 46 shall be made in the section of Corporate Governance of the Annual Report:**

Complied wherever applicable.

**26. Disclosure by Key Managerial Personnel about Related Party Transactions:**

There was no related party transactions during the financial year ended 31<sup>st</sup> March, 2020. The Company has laid down a policy for dealing with Related Party Transactions. This policy is displayed on the website of the Company, viz, www.lloydsengg.in

**27. Disclosure of Accounting Treatment**

The Indian Accounting Standard (Ind-AS) notified under Section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs and the applicable Accounting Standards/ Guidance Notes / Announcements issued by the Institute of Chartered Accountants of India as notified from time to time, have been followed in preparation of the financial statements of the company.

**28. Proceeds from Public Issues, Rights Issues And Preferential Issues etc.**

The company has not made any capital issues during the financial year.

**29. Matters related to Capital Markets**

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the company by any Stock Exchanges or SEBI or any statutory authority, on any matter relating to capital markets, during the last three years.

**30. Management Discussion & Analysis Report**

The Management Discussion & Analysis Report is a part of Director's Report.



LLOYDS STEELS INDUSTRIES LIMITED

**31. Disclosures with respect to DEMAT Suspense Account/ Unclaimed Suspense Account**

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the listed entity shall disclose the details with respect to Demat Suspense Account/Unclaimed Suspense Account in its annual report, as long as there are shares in the unclaimed suspense account. The details of Lloyds Steels Industries Limited Unclaimed Suspense Account are as follows:

Sr. No	Particulars	Demat	
		No. of Share-holders	No. of Unclaimed Equity Shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 01st April, 2019	27,244	40,64,498
2	Unclaimed shares transferred to unclaimed suspense account during the financial year 2019-20	Nil	Nil
<b>Total (1+2)</b>		<b>27,244</b>	<b>40,64,498</b>
3	Number of Shareholders, Number of Unclaimed Equity Shares & Number of shareholders to whom shares were transferred from suspense account during the financial year 2019-20	33	5780
4	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31st March, 2020 <b>(1+2-3)</b>	27,211	40,58,718

The voting rights on the shares in the unclaimed suspense accounts as on 31st March, 2020 shall remain frozen till the rightful owners of such shares claim the shares.

**32. CEO/CFO Certification.**

The Managing Director and Chief Financial Officer of the Company have given the certification of Financial Reporting and Internal Controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The requisite certificate from the Managing Director and CFO of the Company is annexed hereto marked as “Annexure- I” and forms part of this report.

**33. Certification from Company Secretary in Practice.**

M/s. H. Maheshwari & Associates (Formerly AKM & Associates), Practicing Company Secretaries, has issued a Certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI/ Ministry of Corporate Affairs or any such Statutory Authority. The certificate is enclosed with this Report as Annexure - II.

**34. Declaration of Compliance of the Code of Conduct in terms of Schedule V(D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given hereunder:**

In terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per “Affirmation of Compliance” letters received from the Directors and the Members of the Senior Managerial Personnel of the Company, I hereby declare that Members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management during the Financial Year 2019-20.

**For and on behalf of the Board of Directors  
Lloyds Steels Industries Limited**

**Sd/-  
Dated : 19<sup>th</sup> June 2020  
Place : Mumbai**

**Ashok Tandon  
Managing Director**