



LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office : Trade World, 'C' Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.
Tel: 91-22-3041 8111 Fax 91-22-3041 8260 email : infoengg@lloyds.in, website: www.lloydsengg.in CIN : U28900MH1994PLC081235

PRRG/LSIL/ BSEL/2016/132

02.09.2016

The Deputy General Manager

Department of Corporate Services
The Bombay Stock Exchange Limited
27th Floor, P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Submission of Annual Report for the Financial Year 2015-2016

Ref: Scrip Code - 539992

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2015-2016 which is approved and adopted by the members in 22nd Annual General Meeting of the Company held on Wednesday, 31st August, 2016 at 11.30 a.m. at Registered Office of the Company.

We request you to kindly take a note of the above in your records.

Thanking You,

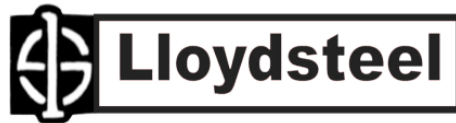
Yours faithfully,

For Lloyds Steels Industries Limited


P.R. Ravi Ganesan
CFO & Company Secretary



Encl: A/a.



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Lloyds Steels Industries Limited

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**22nd Annual Report
2015 - 16**

LLOYDS STEELS INDUSTRIES LIMITED

Lloyds Steels Industries Limited

CIN: U28900MH1994PLC081235

Corporate Information

BOARD OF DIRECTORS

Mr. Ashok Tandon	Managing Director
Mr. S. N. Singh	Additional & Independent Director
Mr. Vishal Agarwal	Additional & Independent Director
Mrs. Bela Sundar Rajan	Additional & Independent Woman Director
Mr. Durga Prasanna Misra	Additional & Independent Director till 28 th April, 2016

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Mr. P. R. Ravi Ganesan

Statutory Auditor

M/s. Tadarwal & Tadarwal
12, Maker Bhavan No.3
1st Floor, 21 New Marine Lines,
Mumbai 400 020
Maharashtra

Cost Auditor

M/s. Manisha & Associates
238, Shri Ram Shyam Towers,
2nd Floor, Near N.I.T. Sadar,
Nagpur – 440001,
Maharashtra

Secretarial Auditor

M/s. AKM & Associates,
30-A, First Floor,
Om Heera Panna,
Near Oshiwara Police
Station, Oshiwara,
Andheri (West),
Mumbai – 400053

Internal Auditor

RSM Astute Consulting Pvt. Ltd.
3rd Floor, A Wing,
Technopolis Knowledge Park,
Mahakali Caves Road,
Andheri (E),
Mumbai 400 093

CORPORATE IDENTIFICATION NUMBER

CIN: U28900MH1994PLC081235

BANKERS

HDFC Bank Limited
State Bank of India
Union Bank of India
Bank of Maharashtra
Punjab and Maharashtra Co-Operative Bank Ltd.

REGISTERED OFFICE & WORKS

Plot No. A-5/5,
MIDC Industrial Area,
Murbad, Dist. Thane 421 401
Maharashtra
Tel.: 02524-222271/72
Fax: 02524-222273

CORPORATE OFFICE

Trade World, "C" Wing, 16th Floor,
Kamala City, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013
Tel. +91 22 3041 8111
Fax +91 22 3041 8260
E-mail: infoengg@lloyds.in

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

E-2/3. Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (East)
Mumbai 400 072
Tel. +91 22 4043 0200
Fax +91 22 2847 5207
E-mail: investor@bigshareonline.com

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NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of the **Lloyds Steels Industries Limited** will be held on **Wednesday, 31st August, 2016 at 11.30 a.m.** at the Registered Office of the Company at Plot No. A-5/5, MIDC Industrial Area, Murbad, Thane – 421 401, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors Report thereon.
2. To ratify the appointment of M/s Todarwal & Todarwal, Chartered Accountants (Firm Registration No. 111009W) as Statutory Auditors for the financial year 2016-2017, including their remuneration.
3. To ratify the appointment of M/s Manisha & Associates, Cost Accountants (Firm Registration No. 000321) as Cost Auditors for the financial year 2015-2016 including their remuneration and to reappoint M/s Manisha & Associates, Cost Accountants as cost auditor for the financial year 2016-17 including their remuneration.

SPECIAL BUSINESS:

4. Appointment of Mr. Ashok Tandon (DIN: 00028301), as Managing Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Ashok Tandon, as Managing Director of the Company for a period of 3 years with effect from 20th January, 2016 as well as payment of salary, allowances and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Ashok Tandon.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ashok Tandon shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and

things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

5. To appoint Mr. Vishal Agarwal (DIN: 00168370) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, Mr. Vishal Agarwal (DIN: 00168370), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and shall hold office for 5 (five) consecutive years for a term up to 31st August, 2021.”

6. To appoint Mr. S. N. Singh (DIN: 00398484) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, Mr. S.N. Singh (DIN: 00398484), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and shall hold office for 5 (five) consecutive years for a term up to 31st, August 2021.”

7. To appoint Mrs. Bela Sundar Rajan (DIN: 00548367) as Woman Independent Director to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for

LLOYDS STEELS INDUSTRIES LIMITED

the time being in force) and Regulation 17(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, Mrs. Bela Sundar Rajan (DIN: 00548367), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and shall hold office for 5 (five) consecutive years for a term up to 31st August, 2021.”

8. Authority for Creation of Charge / Mortgage on Property of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** Consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any committee thereof), under the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules 2014 (including any statutory modification(s) thereof for the time being in force) and the Articles of Association of the Company, to mortgage and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both present and future of the Company for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company, on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgaged, shall not at any point of time exceed the limit of ₹ 200 Crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

9. Authority to Board of Directors to borrow monies and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any person(s) authorized

and/ or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow from time to time any sum or sums of money (in foreign currency or Indian Rupee) for the purpose of companies operations including for working capital, letter of credits, Bank guarantees, bill discounting, export credits, packing credits etc., on such terms and conditions and with or without security as the Board may think fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/moneys so borrowed by the Board shall not at any point of time exceed the limit of ₹ 200 Crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

10. Giving of Loans/ Guarantees, Providing of Securities and making of Investments in Securities, and this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 186 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (the ‘Act’) and subject to such other approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to make/give, from time to time, 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.

RESOLVED FURTHER THAT the aforesaid loans/ investments will be made by the Company out of internal resources or borrowings or in such other manner and in such proportion as the Board thinks appropriate.

RESOLVED FURTHER THAT the Board of Directors of the Company 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 execute all deeds, applications,

documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.

11. Authority to enter into Related Party Transactions and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to enter into contracts and/or agreements with related parties as defined under the Act, with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT the Board of Directors of the company 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 execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

By Order of the Board of Directors

Date : 19th May, 2016
Place : Mumbai

P. R. Ravi Ganesan
Company Secretary

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself /herself and the proxy need not be a member of the Company.
2. The instrument appointing proxy, in order to be effective, must be received by the Company at the Registered Office not later than 48 hours before the commencement of the Meeting. Members / Proxies are requested to sign the attendance slip annexed to the proxy form and hand it over at the gate of the venue of the Meeting.
3. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The proxy form should be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. An explanatory Statement setting out details relating to the special business to be transacted at the Annual General meeting pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
7. 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.
8. 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 will be available for inspection by the members at the Annual General Meeting.
9. 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. 17.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

LLOYDS STEELS INDUSTRIES LIMITED

11. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 24th August, 2016 to Wednesday, 31st August, 2016 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.
12. In line with the Green Initiative of the Ministry of Corporate Affairs, hard copy of the Annual Report containing the Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement etc. will be sent to those shareholders who have not registered their e-mail addresses. Shareholders who have registered their e-mail addresses will be sent the soft copies by e-mail. However, a shareholder continues to retain the right to request the Company for a hard copy of the Report.
13. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, the Statutory Registers, the Audited Financial Statements, the Directors' Report and the Auditor's Report, will remain open for inspection at the Registered Office of the Company on all working days between 09:00 a.m. to 5:00 p.m. excluding Saturdays, Sundays and public holidays upto the date of the AGM. The Audited Financial Statements, the Directors' Report and the Auditor's Report will be placed on the Company's website on www.lloydsengg.in
14. Members desiring any information as regards to Accounts are requested to write 7 days in advance to the Company before the date of the meeting to enable the Management to keep full information ready.
15. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai - 400 072.
16. 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.
17. **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 members 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 from a place other than the venue of the Meeting ('remote e-voting').
 - b. The facility for voting through ballot shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'ballot'.
 - c. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again. Please note that if a Member casts vote by both the modes, then votes cast through e-voting shall prevail and voting at the Meeting will be treated invalid.
 - d. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
 - e. The Board of Directors of the Company has appointed K.C. Nevatia, Practicing Company Secretary (Membership No. FCS 3963 CP No. 2348), as the Scrutinizer, to scrutinize the voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
 - f. 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. 24th August, 2016.
 - g. 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. 24th August, 2016 only shall be entitled to avail the facility of remote e-voting /Ballot.
 - h. The Scrutinizer, after scrutinizing the votes cast at the meeting (Ballot) and through remote e-voting, will, not later than three 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.
 - i. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 31st August, 2016.
 - j. 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:

- i. The voting period begins on 28th Aug, 2016 at 9.00 a.m. and ends on 30th August, 2016 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 24th August, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iv. Click on "Shareholders" tab.

- v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - 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	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. 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).

- viii. After entering these details appropriately, click on **"SUBMIT"** tab.
- ix. 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.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for **"LLOYDS STEELS INDUSTRIES LIMITED"** on which you choose to vote.
- xii. 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.
- xiii. Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on **"Click here to print"** option on the Voting page.
- xvii. 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.
- xviii. Note for Non-Individual Shareholders and Custodians :

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an E-Mail to helpdesk.evoting@cdslindia.com.

18. The route map of the venue of the Annual General Meeting is appended to this Annual Report.

By Order of the Board of Directors

Date : 19th May, 2016
Place : Mumbai

P. R. Ravi Ganesan
Company Secretary

LLOYDS STEELS INDUSTRIES LIMITED

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice

Item No. 4

Mr. Ashok Tandon has joined the Board on 15th January, 2014, as an Additional Director of the Company, who has been subsequently regularized as Director of the Company by the members at their meeting held on 30th September, 2014. Mr. Ashok Tandon aged about 57 years, is having 38 (Thirty Eight) years of experience in engineering field. He has done B.E (Mechanical) from S.G.S. Institute of Technology & Science, Indore. He has unique exposure of diversified working with different organizations such as Hindustan Petroleum Corpn. Ltd, M N Dastur & Co., Ispat Industries Limited and various other organizations in the past.

The Board at their meeting held on 20th January, 2016, resolved to appoint Mr. Ashok Tandon as Managing Director of the Company and fixed his remuneration till 31st March, 2016, with liberty to the nomination and remuneration committee and the board for enhancement / revision of the same from 1st April, 2016. The Board at their meeting held on 31st March, 2016, resolved to revise the remuneration of Mr. Ashok Tandon with effect from 1st April, 2016 as recommended by the nomination and remuneration committee subject to the approval of the shareholders at this Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Ashok Tandon and the terms and conditions of the re-appointment are given below:

Particulars	Upto 31/03/2016 (Per annum)	w.e.f 01/04/2016 (Per annum)
(a) Remuneration	₹ 44,46,768	₹ 52,11,276
(b) Perquisites and Allowances	₹ 10,19,500	₹ 31,63,368

But perquisites and allowances exclude the followings:

- Contribution to Provident Fund and Superannuation fund, as per rules of the Company.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Leave and Encashment of Leave as per the Rules of the Company.
- The Company shall pay to or reimburse to the Managing Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.
- In the event of loss or inadequacy of profit, in any financial year during his tenure as the Managing Director, the aforesaid remuneration will be treated as minimum remuneration subject to the approval of the central government, if any, as may be required.

THE REQUISITE INFORMATION AS REQUIRED PURSUANT TO SCHEDULE V SECTION II (A) TO COMPANIES ACT, 2013 AS UNDER:

I. GENERAL INFORMATION:

- Nature of Industry:** Manufacturing of Engineering and Capital Equipment products and execution of turnkey contracts.
- Date of commencement of Commercial Production:** 1994.
- In case of new Companies, expected date of Commencement of activities as per project approved by financial institutions appearing in the prospectus. :** N.A.
- Financial performance based on given indicators (₹ in Lakhs):**

Particulars	2014-2015	2015-2016
Total Income	51,941.88	12,494.21
Profit Before Tax	265.37	63.63
Profit after tax	265.37	63.63

- Export performance and net foreign exchange collaborations:** Nil
- Foreign Investments or collaborations, if any –** NIL

II. INFORMATION ABOUT THE APPOINTEE:

i. Background Details:

Mr. Ashok Tandon has done B.E (Mechanical) from S.G.S Institute of Technology & Science. He is aged about 57 years and having 38 years of experience in engineering field. He has unique exposure of diversified working with different organizations such as Hindustan Petroleum Corpn. Ltd, Ispat Industries limited and various other organizations in the past.

ii. Past Remuneration:

iii. Recognition or Awards:

- Job Profile and its suitability:** He was appointed as an Additional Director on 15th January, 2014 and subsequently, regularized as Director of the Company by the members at their meeting held on 30th September, 2014. He is responsible for the overall affairs and the operation of the Company.

v. Remuneration:

Particulars	Upto 31/03/2016 (Per annum)	w.e.f 01/04/2016 (Per annum)
(a) Remuneration	₹ 44,46,768	₹ 52,11,276
(b) Perquisites and Allowances	₹ 10,19,500	₹ 31,63,368

But perquisites and allowances exclude the followings:

- Contribution to Provident Fund and Superannuation fund, as per rules of the Company.

- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- c. Leave and Encashment of Leave as per the Rules of the Company.
- d. The Company shall pay to or reimburse to the Managing Director all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.
- e. In the event of the loss or inadequacy of profit, in any financial year during his tenure as the Managing Director, the aforesaid remuneration will be treated as minimum remuneration subject to the approval of the central government, if any, as may be required.
- vi. **Comparative remuneration:** The remuneration proposed is reasonable as compared to size of the company, industry profile and position of the person as well as the profile in the industry.
- vii. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial person, if any:-** None

III. OTHER INFORMATION:

Reasons of loss or inadequate profits:

- Increase in the cost of production
- Shortage of Working Capital
- Margin pressure due to competitive industry
- Lack of expansion in the associated industries and lack of new projects

Steps taken or proposed to be taken for improvement:

- Efforts to improve the working capital of the Company;
- Exploring new/fresh business opportunities/avenues;
- Exploring export orders/outside country jobs

A copy of relevant documents have been kept open, at the Registered Office of the Company, to inspection by the Members of the Company, between 11.00 a.m. to 1.00 p.m., on all working days, excluding, Saturday Sunday and Public Holidays, till the date of the ensuing Annual General Meeting of the Company.

The Board accordingly recommends the Resolution set out in Item No. 4 for the approval of the Shareholders.

None of the other Directors except Mr. Ashok Tandon is in any way concerned or interested in this Resolution.

Item No. 5

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

The Board of Directors have proposed that Mr. Vishal Agarwal be appointed as an Independent Director of the Company.

The appointment of Mr. Vishal Agarwal shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Vishal Agarwal for the office of Director of the Company.

Mr. Vishal Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Vishal Agarwal that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Vishal Agarwal fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulation. Mr. Vishal Agarwal is independent of the management and possesses appropriate skills, experience and knowledge.

Brief resume of Mr. Vishal Agarwal

Mr. Vishal Agarwal is Graduate in Commerce with vast experience in Steel Industry for more than 15 years and carrying on Business in trading of all types of steel, catering to the requirements of Oil, Petrochemical and Ship Building Industries.

He does not hold any shares of the Company in his name.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Vishal Agarwal is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mr. Vishal Agarwal as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Mr. Vishal Agarwal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / 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 by the members.

Item No. 6

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

The Board of Directors have proposed that Mr. S.N. Singh be appointed as an Independent Director of the Company. The appointment of Mr. S.N. Singh shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. S.N. Singh for the office of Director of the Company.

Mr. S.N. Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

LLOYDS STEELS INDUSTRIES LIMITED

The Company has received a declaration from Mr. S.N. Singh that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. S.N. Singh fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulation. Mr. S.N. Singh is independent of the management and possesses appropriate skills, experience and knowledge.

Brief resume of Mr. S.N. Singh

Mr. S.N. Singh is Metallurgical Engineer, having served in different Iron & Steel plants both in Public and Private Sectors, including Essar, JSPL & SAIL for over 40 years. Working as Chief Advisor to CERI (MCC Capital and Engineering Research Institute) since August 2014.

He does not hold any shares of the Company in his name.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. S.N. Singh is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mr. S.N. Singh as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Mr. S.N. Singh and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No. 7

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

The Board of Directors have proposed that Mrs. Bela Sundar Rajan be appointed as an Independent Woman Director of the Company. The appointment of Mrs. Bela Sundar Rajan shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Bela Sundar Rajan for the office of Director of the Company.

Mrs. Bela Sundar Rajan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Mrs. Bela Sundar Rajan that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mrs. Bela Sundar Rajan fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulation. Mrs. Bela Sundar Rajan is independent of the management and possesses appropriate skills, experience and knowledge.

Brief resume of Mrs. Bela Sundar Rajan

Mrs. Bela Sundar Rajan is Postgraduate in Law and Journalism with more than two decades of experience in Public Relations, Media and Communications.

As the Founder and Director of Sampark Public Relations Pvt. Ltd., she played a stellar role in nurturing key clients in the Corporate space and later entered into a JV with Ketchum Inc to form Ketchum Sampark where she spearheads Ketchum Sampark's new initiatives in the Corporate Social Responsibility Space.

She has been active in various industry bodies, part of the Editorial Board of Advertising Club of Mumbai and the Chairperson of FLO (The Ladies Organization of Federation of Indian Chambers of Commerce of India – FICCI, 2010-11, Mumbai Chapter) where her focus was to promote young upcoming women entrepreneurs and educate the girl child. During her term FLO launched the Sanitation for Girls in Secondary Schools (SGS) initiative.

She has been commended for her initiatives in this area by Ms Valerie B Jarrett, Chief Advisor to President Obama, White House in 2010 and has been recognized as India's Top 10 Women in Public Relations consulting by "Reputation Today".

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Bela Sundar Rajan is appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Mrs. Bela Sundar Rajan as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Mrs. Bela Sundar Rajan and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

Item No. 8

Pursuant to section 180(1)(a) and other applicable provisions of the Companies Act, 2013, the Company can dispose-off its undertakings/property/assets through sale or lease or provide security of its assets for repayments of loan or otherwise only with the approval of the shareholders accorded by way of a special resolution.

The Company may sell, lease, dispose off/create charge and/or mortgage all or any of the immovable and movable property of the Company wheresoever situated, present & future, and the whole of the undertaking of the Company in favor of any other person/banks/financial institution/NBFCs or otherwise in future, to secure the repayment of the fund and/or non-fund based credit facilities availed or to be availed by the Company or its Holding/Subsidiary/Associate Companies or otherwise, for a sum of money not exceeding ₹ 200 Crores.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

None of the Director and Key Managerial Personnel of the

Company is concerned or interested in the said resolution except to the extent of their shareholding, if any.

Item No. 9

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Company can borrow money exceeding its paid up capital and free reserves that is to say, reserves not set apart for any specific purpose only with the approval of the shareholders accorded by way of Special resolution.

The Company intends to borrow from time to time any sum or sums of money which along with sums already borrowed by the Company (apart from temporary loans obtained from the Company's Banker in the ordinary course of business) may exceed the aforesaid limit but not exceeding ₹ 200 Crores and seeks your approval for same.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the members.

None of the Director and Key Managerial Personnel of the Company is concerned or interested in the said resolution except to the extent of their shareholding, if any.

Item No. 10

Pursuant to Section 186 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013, the Company can make loans to, give guarantees, provide securities to and make investments in the securities of any other person/ other bodies corporate to the extent of 60% of its paid-up share capital and free reserves and security premium account or 100% of its free reserves and security premium account whichever is higher, with the approval of the Board of Directors. Where the aggregate of loans and investments made, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of a special resolution.

The Company may either directly or through its holding/ subsidiaries/ joint ventures/associate companies/other bodies corporate or persons be required to provide financial support by way of loan(s)/ and/or guarantee(s) and/or security(ies)/ investment in securities of any other person/ holding/ subsidiaries/ joint ventures/associate companies/other bodies corporate or otherwise, in order to achieve greater financial support and other benefits from such persons/companies.

It is, therefore, proposed that the Board of Directors of the Company be authorized to invest by way of subscription and/or purchase of securities, grant of loan(s), giving of guarantee(s) and/or providing of security(ies) for an amount not exceeding ₹100 Crores from time to time in/to one or more of the persons/entities ie. Subsidiaries / Holding / Joint Ventures / Associate Companies /other bodies corporate. Since the above investments, loans, guarantees and/or securities proposed together with the aggregate of loans made, guarantees given, securities provided and investments made from time to time by the Company may exceed the limit prescribed, approval of the shareholders is required for the same.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

Except Directors and Key Managerial Personnel's of the Company who are/may be Directors/Shareholder in one or more Persons/bodies corporate described here in above, no

other Director or Key Managerial Personnel of the Company is concerned or interested in the said resolution.

Item No. 11

Pursuant to Section 188 of the Companies Act, 2013, the Company may enter into certain related party transactions in future. Such transactions by the Company with related parties may attract provisions of section 188 of the Companies Act, 2013 for which approval of shareholders by special resolution is required. Hence as a practice of good corporate governance, board seeks your approval for such future transactions.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the members.

None of the Director or Key Managerial Personnel of the Company is concerned or interested in the said resolution except to the extent of their shareholding in the Company or any their Interest as director or shareholder or partner or otherwise in such other related party entity, if any.

By Order of the Board of Directors

Date : 19th May, 2016

Place : Mumbai

P. R. Ravi Ganesan

Company Secretary

LLOYDS STEELS INDUSTRIES LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Company's Twenty Second Annual Report and the Company's audited financial statements for the financial year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS:

(₹ in Lakhs)

Particulars	Current Year 2015-16	Previous Year 2014-15
Sales (Net)	11,668.39	51,045.96
Other Income	825.82	895.92
Total Income :	12,494.21	51,941.88
Profit before Interest, Depreciation & Tax	647.22	2,664.42
Less : Finance Cost	436.19	2,251.34
Depreciation	147.40	147.70
Exceptional Items	-	-
Profit/(Loss) before tax	63.63	265.37
Less : Tax Provision	-	-
Net Profit/ (Loss) after Tax	63.63	265.37

TRANSFER AND VESTING OF ENGINEERING DIVISION OF UTTAM VALUE STEELS LTD. (UVSL) WITH OUR COMPANY – CONSOLIDATED FINANCIALS:

Pursuant to the Scheme of Arrangement between Uttam Value Steels Limited (UVSL) and our Company duly approved by the High Court of Judicature at Bombay vide its order dated 30th October, 2015 and 30th November, 2015, the Engineering Division of UVSL was demerged from UVSL and transferred/ vested with our Company from the appointed date of 1st April, 2014. The authenticated copy of the court order was filed with the Registrar of Companies on 15th January, 2016 which is the effective date of the demerger. The financial statements of the company are thus consolidated statements including the demerged transferred Engineering Division of UVSL.

CANCELLATION OF THE EQUITY SHARES OF THE COMPANY AND ISSUANCE OF NEW EQUITY SHARES TO THE SHAREHOLDERS OF UVSL:

Your company, as per the approved Scheme of Arrangement has cancelled the 5,00,000/- Equity Shares of ₹1/- each fully paid up amounting to ₹ 5,00,000/- on 31st March, 2016 and allotted 89,86,98,382 equity shares of ₹. 1/- each fully paid up for a value of ₹ 89,86,98,382/- to the equity share holders of UVSL whose names were appearing in the register of members of UVSL on the record date (29th March, 2016) in the ratio of 68 equity shares of ₹.1/- each fully paid up of our Company for every 100 equity shares of ₹ 10/- each fully paid up held by the equity shareholders of UVSL.

LISTING OF THE ALLOTTED EQUITY SHARES IN THE BSE AND NSE:

Your company as per the approved scheme of arrangement has made an application with requisite documents on 16th April, 2016 to the Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE') for listing of the 89,86,98,382 Equity

shares of ₹.1/- each fully paid up and awaiting the trading permission.

PERFORMANCE 2015-16:

During the year under review, the Company achieved a turnover of ₹ 11668.39 Lakhs as against ₹ 51045.96 Lakhs in the previous year. The decrease in the turnover is on account of substantial reduction in the trading sales during the current financial year. The operating EBITDA for the year is ₹ 647.22 Lakhs as against ₹ 2664.42 Lakhs in the previous year. The Company has posted a Net Profit of ₹ 63.63 Lakhs during the year as against ₹ 265.37 Lakhs in the previous year after providing depreciation of ₹ 147.40 Lakhs (Previous Year ₹ 147.70 Lakhs).

DIVIDEND:

In order to conserve the resources, the Board of Directors has not recommended any Dividend for the year ended 31st March 2016.

MANAGEMENT DISCUSSION AND ANALYSIS:

The core business of the Company is Design, engineering, manufacturing, fabrication, supply, erection and commissioning of all types of Mechanical, Hydraulic, Structural, Process Plants, Metallurgical, Chemical Plants Equipments including Marine Loading/Unloading arms, Truck/Wagon Loading/Unloading arms, Columns, Pressure Vessels, Dryers, Boilers, Power Plant, Steel Plant Equipments, Capital Equipments and execution of Turnkey and EPC projects.

The Company has collaboration agreements with FMC Technologies SA, France for Marine, Truck/Wagon Loading Arms and Piggable Systems and L3 Calzoni s.r.l., Milano, Italy for Fin Stabilizers and Steering Gears with Controls for Indian Naval Ships and Indian Coast Guard Ships.

During the current financial year, the Company has executed orders/jobs by supplying critical equipment, items and spares, carried out erection, installation and commissioning work and provided technical services to various Public and Private Sector companies and Government bodies/Agencies in diversified areas and fields broadly covering Refinery & Petroleum, Oil & Gas, Power, Steel Plants, Ports and Naval shipyard amongst others.

The Company is approved for its engineering skills/works/ services by various premier consulting companies and Inspection Agencies such as Engineers India Ltd.(EIL), MECON, LRIS, BVIS amongst various other agencies. The Company's works has been approved by Industrial Boiler Regulatory Authority (IBR). The company has further been approved for ISO 9001:2008 by SGS UK.

The Company continues to participate in the tenders of various public and private sector companies, government organisations, Navy, Ports, and actively looking for obtaining export orders/execution of works in foreign soil.

(a) Engineering Industry and Business Overview

The Engineering Sector is amongst the largest in the overall Industrial Sectors in India with a broad classification into Heavy Engineering and Light Engineering. The competencies required are high in view of high value added products and usage of high

end technology. Though the Global Economic conditions continued to remain sub optimal during the last financial year, Indian Engineering Sector has withstood the scenario due to investments in infrastructure industries and expects to grow in view of "Make in India" movement of the Government of India.

The growth of Engineering Sector is dependent on the growth in the user industries, setting up of new projects, government thrust on the power and construction industries and outsourcing requirements of global companies. World class infrastructure is of utmost importance for unleashing high and sustained growth. It is expected that over long term, the demand will remain strong and future of the industry is promising.

(b) Opportunities and Threats

The Indian Engineering sector has witnessed a reasonable growth over the last few years driven in increased investments in infrastructure. The engineering sector being closely associated with the manufacturing and infrastructure sectors is of strategic importance to India's economy. India on its quest to become global super power has made significant strides towards the development of engineering sector. The Government of India has appointed the Engineering Export Promotion Council (EEPC) as the apex body in charge of promotion of engineering goods, products and services from India.

➤ **Opportunities**

- Increased Investment by Government on Infrastructure
- Likely flow of Foreign Investment under 'Make in India' concept.
- 100% FDI being enjoyed by the Engineering Sector in India.
- Strong growth expected in engineering and infrastructure projects.

➤ **Threats**

- Global Economic slowdown.
- Rising manpower and material costs.
- Approvals and procedural difficulties.
- Higher duties and taxes
- Lack of adequate sources of Finance.

(c) Risk & Concerns:

The Company is exposed to the normal industry risk factors and manages these risks by prudent business and risk management practices. The Company is continuously monitoring the changes in the economic scenario, supply management practice, technological obsolescence, input prices and cut throat competition from competitors which are an inherent business risks. The Company undertakes continuous development, training and modernisation programme to keep its business efficient. The Company further is taking proper actions against the possible industry risks which may affect the business activities of the Company.

(d) Internal Control System and Audit:

The Company believes in systematic working and placing of proper internal control systems and checks.

Proper checks and systems are in place and regular reviews are held by the Head of Department and Senior Management to check that the systems and controls are adhered. The reviews also prescribe changes wherever required. Further, the efficiency of Internal Control Systems is ensured as a combined result of the following activities:

1. Operational performance is reviewed each month by the Senior Management.
2. Performance of each function is closely monitored by the Head of Department and Senior Management through daily/weekly/monthly review meetings. Reviews of all independent functions are regularly undertaken. Cross functional activities are also subjected to periodic review.
3. Various policies are introduced from time to time to ensure effective functioning of various departments, such as Business development, Projects, Procurement, Commercial, Finance, HR, etc.
4. The Internal Auditors of the company conducts financial, operational and management audit of various functions and areas. Their reports are placed before the Audit Committee and appropriate actions as deemed fit are initiated based on the reports.
5. The Audit Committee also oversees financial systems, procedures and internal controls and competent to call for any information/document from any department/function.

e) Human Resources and Industrial Relations:

The Industrial Relations in the company's units located at Murbad during the year under review was cordial. Human Resources Department ("HRD") works continuously for maintaining healthy working relationship with the workers and other staff members. The underlying principle is that workers and staff at all levels are equally instrumental for attaining the Company's goals. Training programmes are regularly conducted to update their skills and apprise them of latest techniques. Senior Management is easily accessible for counseling and redressal of grievances, if any. The HR Department strives to maintain and promote harmony and co-ordination amongst workers, staff and members of the senior management.

f) Cautionary Statement:

The Management Discussion and Analysis describes Company's projections, expectations or predictions and are forward looking statements' within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply and price conditions in domestic and international market, changes in Government regulations, tax regimes, economic developments and other related and incidental factors.

LLOYDS STEELS INDUSTRIES LIMITED

SUBSIDIARY & CONSOLIDATED FINANCIAL STATEMENTS:

The Company is not required to consolidate its financial statements for the year ended 31st March, 2016 as the company does not have any subsidiary.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and date of this report.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there are no changes in the nature of business of the company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- i. in the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any.
- ii. appropriate Accounting Policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March 2016 and of the Profit and Loss Account for the Financial Year 2015-16.
- iii. proper and sufficient care has been taken in maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. the Annual Accounts have been prepared on a going concern basis.
- v. internal financial controls to be followed by the company have been laid and the same are adequate and operating effectively and
- vi. proper systems have been devised to ensure compliance with provisions of all applicable laws and that such systems are adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Information on conservation of energy, technology absorption, foreign exchange earnings and out go, which is required to be given pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of Companies (Account) Rules, 2014 is annexed hereto marked as Annexure 'A' and forms part of this report.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

INVESTOR SERVICES:

The Company and its Registrar M/s. Bigshare Services Private Limited who is looking after the physical as well as Demat work and also shareholders correspondence in terms of SEBI direction for having a common Registrar and Share Transfer Agent, endeavored their best to service the Investors satisfactorily. Your Company has constituted a Committee comprising of 3 Independent Directors of the Company to redress the Investor grievances.

BOARD MEETINGS:

Eight meetings of the Board of Directors were held during the year viz. on 20th May, 2015, 7th September, 2015, 20th October, 2015, 09th November, 2015, 14th December, 2015, 20th January, 2016, 28th January, 2016 and 31st March, 2016. In respect of such meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes book maintained for the purpose. No circular resolutions were passed by the Company during the financial year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Ashok Tandon (DIN: 00028301)

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. Ashok Tandon (DIN: 00028301) was appointed as Managing Director of the Company with effect from 20th January, 2016 for a period of three years.

Mrs. Bela Sundar Rajan (DIN: 00548367):

Mrs. Bela Sundar Rajan (DIN: 00548367) was appointed as an Additional and Independent Woman Director of the Company with effect from 28th January, 2016 pending approval during the ensuing Annual General Meeting to be held on 31st August, 2016.

Mr. Vishal Agarwal (DIN: 00168370):

Mr. Vishal Agarwal (DIN: 00168370) was appointed as an Additional and Independent Director of the Company with effect from 28th January, 2016 pending approval during the ensuing Annual General Meeting to be held on 31st August, 2016.

Mr. Durga Prasanna Misra (DIN: 02362364):

Mr. Durga Prasanna Misra (DIN: 02362364) was appointed as an Additional and Independent Director of the Company with effect from 28th January, 2016. However, he had resigned from the position with effect from 28th April, 2016. The Board has accepted the resignation and place on record its appreciation for the services rendered by Mr. Durga Prasanna Misra during his tenure on the Board as an Additional and Independent Director.

Mr. S. N. Singh (DIN: 0398484):

Mr. S. N. Singh (DIN: 00398484) was appointed as an Additional and Independent Director of the Company with effect from 6th May, 2016 pending approval during the ensuing Annual General Meeting to be held on 31st August, 2016.

Mr. P. R. Ravi Ganesan:

Mr. P. R. Ravi Ganesan was appointed as Chief Financial Officer and Company Secretary of the Company with effect from 20th January, 2016.

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted the Declaration of Independence, as required pursuant to section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013.

COMMITTEES AND POLICIES:**Audit Committee**

The Audit Committee was constituted at the Board Meeting held on 28th January, 2016 and reconstituted at the Board Meeting held on 6th May, 2016. The Committee comprises of Mr. Vishal Agarwal, Chairman, Mr. S. N. Singh and Mrs. Bela Sundar Rajan as Members.

All the recommendations made by the Audit Committee have been accepted and implemented by the Board of Directors. More details on the committee are given in the Corporate Governance Report.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted at the Board Meeting held on 28th January, 2016 and reconstituted at the Board Meeting held on 6th May, 2016. The Committee comprises of Mr. S. N. Singh, Chairman, Mr. Vishal Agarwal, and Mrs. Bela Sundar Rajan as Members.

All the recommendations made by the Nomination and Remuneration Committee have been accepted and implemented by the Board of Directors. More details on the committee are given in the Corporate Governance Report.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee is entrusted with the responsibility of redressing the shareholders'/ investors' complaints with respect to transfer of shares, non-receipt of Annual Report, non-receipt of dividend etc. The Committee was constituted at the Board Meeting held on 28th January, 2016 and reconstituted at the Board Meeting held on 6th May, 2016. The committee comprises of Mrs. Bela Sundar Rajan as Chairman and Mr. Vishal Agarwal and Mr. S. N. Singh as the Members.

Remuneration Policy

The Remuneration policy provides guidelines to the Nomination & Remuneration Committee relating to the Appointment, Removal & Remuneration of Directors and KMP. It also provides criteria for determining qualifications, positive attributes and independence of a director.

The Nomination and Remuneration policy as approved by the Board is uploaded on the company's website at the web link: <http://www.lloydsengg.in/policies.html>.

Whistle Blower Policy & Vigil Mechanism

The Company has formulated Whistle Blower Policy & established Vigil Mechanism for the directors and employees of the Company to report, serious and genuine unethical behavior, actual or suspected fraud and violation of the Company's code of conduct or ethics policy. It also provides adequate safeguards against victimization of persons, who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or

exceptional cases. None of the employees of the Company has been denied access to the Audit Committee.

Mr. P.R. Ravi Ganesan, CFO and Company Secretary of the Company, has been designated as Vigilance and Ethics Officer for various matters related to Vigil Mechanism.

The Policy on Vigil Mechanism and Whistle Blower Policy as approved by the Board is uploaded on the company's website at the web link: <http://www.lloydsengg.in/policies.html>.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Company does not have any employee, whose particulars are required to be given pursuant to the provisions of section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

There are no Investments made pursuant to Section 186 of the Companies Act, 2013. The Company has not given any loan or guarantee or provided security during the year under review. The land and buildings and plant and machinery of the demerged Engineering Division works at A-6/3 and A-5/5, MIDC, Murbad of Uttam Value Steels Ltd. which has been transferred and vested with our company have pari-passu charge created in favour of the lenders of Uttam Value Steels Limited before the demerger and transfer for which the Board will initiate appropriate steps for vacating the charges.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTY

The Company has not entered into any transactions or contracts or arrangements with any related party during the financial year ended 31st March, 2016 pursuant to section 188 of the Companies Act, 2013.

AUDITORS' REPORT:**Statutory Auditor**

Pursuant to Section 139 of the Companies Act, 2013, rules made thereunder and subject to approval of the members of the company at the Annual General Meeting, the Board of Directors appointed M/s Tadarwal & Tadarwal, Chartered Accountants (Firm Registration No.111009W), as the Statutory Auditors of the company for a period of Five financial years commencing from 1st April, 2014 to 31st March, 2019 subject to ratification of the members in each of the Annual General Meeting to be held in the Five Financial years.

The Board based on the recommendation of the Audit Committee, recommends the ratification of the appointment of M/s Tadarwal & Tadarwal, Chartered Accountants (Firm Registration No.111009W) as the statutory auditors. The members are thus requested to ratify the appointment of aforesaid statutory Auditors for the next financial year 2016-2017 at the ensuing Annual General Meeting.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

LLOYDS STEELS INDUSTRIES LIMITED

Cost Auditor

In terms of provisions of Section 148 of the Companies Act, 2013 and in accordance with notification issued by the Ministry Of Corporate Affairs, F.No.52 /26/ CAB – 2010 dated 2nd May, 2011, M/s Manisha & Associates, Cost Accountants, Nagpur, were appointed as Cost Auditor of the Company for the financial year 2015-16 by the Board as recommended by the Audit Committee and they have offered themselves for re-appointment for the financial year 2016-17. The members are thus requested to ratify the appointment of aforesaid Cost Auditors for the financial year 2015-16 and further approve re-appointment of them for the next financial year 2016-2017 at the ensuing Annual General Meeting.

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors based on the recommendations of Audit Committee have appointed M/s AKM & Associates, a firm of Company Secretaries in Practice based in Mumbai to undertake the Secretarial Audit of the Company for the financial year ended 31st March, 2016 and further the Secretarial Auditor has offered themselves for reappointment for the financial year 2016-17. The Secretarial Audit Report for the financial year 2015-16 does not contain any qualification, reservation or adverse remark. The Secretarial Audit Report is annexed hereto marked as **Annexure 'B'** and forms part of this Report.

EXTRACT OF THE ANNUAL RETURN:

The Extract of the Annual Return for the Financial Year 2015-16 is enclosed with this report pursuant to section 92 (3) of the Companies Act, 2013 as a **Annexure 'C'** and forms part of this report.

CORPORATE GOVERNANCE:

The Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with. The report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is annexed hereto marked as **Annexure 'D'** and forms part of this report.

GENERAL DISCLOSURE:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save or ESOS.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

GREEN INITIATIVES:

Electronic copies of the Annual Report 2015-16 and Notice of the 22nd Annual General Meeting are sent to all members whose email addresses are registered with the Company/ Depository participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2015-16 and the Notice of the 22nd Annual General Meeting under Section 101 of the Companies Act, 2013 are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

Your Company provides e-voting facility to all its members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to the Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015.

ACKNOWLEDGEMENT:

Your Directors place on record their sincere appreciation and gratitude for the assistance and generous support extended by all Government authorities, Financial Institutions, Banks, Customers and Vendors during the year under review. Your Directors wish to express their immense appreciation for the devotion, commitment and contribution shown by the employees of the company while discharging their duties.

For and on behalf of the Board

Date : 19th May, 2016
Place : Mumbai

Ashok Tandon
Managing Director

ANNEXURE A

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

- Murbad Works of the company adopts a cautious approach in power and fuel consumption by optimizing the operation of shifts and by following strict fuel consumption measures.
- Foreign Exchange Earnings and outgo (₹ Lakhs)

Account Head	2015-16	2014-15
Earnings:		
Brokerage and Commission	53.74	5.93
Outgo:		
Travelling/Books, Periodicals	11.43	21.22
Raw Materials, Stores and Spares	1,137.30	247.90
Engineering & Design	159.74	23.02
Technical & Professional charges	141.97	73.25

ANNEXURE - B

FORM - MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and
rule No.9 of the Companies (Appointment and Remuneration
of Managerial Personnel) Rules, 2014]

To,
The Members,
LLOYDS STEELS INDUSTRIES LIMITED
Thane, Maharashtra

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lloyds Steels Industries Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Lloyds Steels Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (not applicable to the company during the Audit period);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (not applicable to the company during the Audit period);
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (not applicable to the company during the Audit period);
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (not applicable to the company during the Audit

period);

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (not applicable to the company during the Audit period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (not applicable to the company during the Audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the company during the Audit period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (not applicable to the company during the Audit period);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the company during the Audit period); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (not applicable to the company during the Audit period)
- (vi) Employees Provident Fund and Miscellaneous Provisions Act, 1952;
 - (vii) Employees State Insurance Act, 1948;
 - (viii) Employers Liability Act, 1938;
 - (ix) Environment Protection Act, 1986 and other environmental laws;
 - (x) Equal Remuneration Act, 1976;
 - (xi) Factories Act, 1948;
 - (xii) Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rule, 2003;
 - (xiii) Indian Contract Act, 1872;
 - (xiv) Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed;
 - (xv) Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed;
 - (xvi) Indian Stamp Act, 1999;
 - (xvii) The Maharashtra Stamp Act, 1958;
 - (xviii) Industrial Dispute Act, 1947;
 - (xix) Maternity Benefits Act, 1961;
 - (xx) Minimum Wages Act, 1948;
 - (xxi) Negotiable Instruments Act, 1881;
 - (xxii) Payment of Bonus Act, 1965;
 - (xxiii) Payment of Gratuity Act, 1972;
 - (xxiv) Payment of Wages Act, 1936;
 - (xxv) Shops & Establishment Act 1948 and other applicable labour laws;

LLOYDS STEELS INDUSTRIES LIMITED

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company during the Audit period;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

I further report that:

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has increased its Authorised Share Capital to ₹ 90 Crores and allotted 89,86,98,382 (Eighty Nine Crores Eighty Six Lakhs Ninety Eight Thousand Three Hundred and Eighty Two) Equity Shares of ₹ 1/- (One only) each as consideration to the shareholders of Uttam Value Steels Limited towards demerger and transfer of Engineering Division of Uttam Value Steels Limited (CIN: L27100MH1970PLC014621) into Lloyds Steels Industries Limited consequent to scheme of arrangement under section 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 as approved by the Hon'ble High Court, Mumbai.

**For AKM & Associates
Company Secretaries**

**Arun Kumar Mohta
Proprietor
ACS No.: 26145
C P No.: 10245**

**Place : Mumbai
Date : 19th May, 2016**

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	U28900MH1994PLC081235
2.	Registration Date	19 th September, 1994
3.	Name of the Company	LLOYDS STEELS INDUSTRIES LIMITED
4.	Address of the Registered office and contact details.	Plot No A-5/5 MIDC Industrial Area, Murbad Rd, Thane-421401
5.	Category/Sub Category of the Company	Company Limited by Shares/Indian Non Government Company
6.	Whether Listed Company (Yes/No)	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai-400 072. Phone: 022-40430200, Fax: 022-28475207, Email Id : investor@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Engineering Equipments	2811	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate of the Company	% of Shares held	Applicable Section
-----NOT APPLICABLE-----					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year				No. of Shares held at the end of the Year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1. Indian									
a. Individual/HUF	0	0	0	0	0	0	0	0	0.00
b. Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c. State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d. Bodies Corp.	0	2,60,000	2,60,000	52.00	41,44,41,116	0	41,44,41,116	46.12	-5.88
e.Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
f. Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total-A(1)	0	2,60,000	2,60,000	52.00	41,44,41,116	0	41,44,41,116	46.12	-5.88
2. Foreign									
a.NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b. Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c. Body Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d. Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e. Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total-A(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholders of Promoters (1+2)	0	2,60,000	2,60,000	52.00	41,44,41,116	0	41,44,41,116	46.12	-5.88

LLOYDS STEELS INDUSTRIES LIMITED

Category of Shareholders	No of Shares held at the beginning of the year				No. of Shares held at the end of the Year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1.Institution									
a. Mutual Funds	0	0	0	0.00	602	3,96,928	3,97,530	0.04	100.00
b. Bank/FIs	0	0	0	0.00	13,80,07,679	4,017	13,80,11,696	15.36	100.00
c. Central Govt.	0	0	0	0.00	680	340	1020	0.00	100.00
d. State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e. Venture Capital	0	0	0	0.00	0	0	0	0.00	0.00
f. Insurance Co.	0	0	0	0.00	29,85,127	0	29,85,127	0.33	100.00
g. FIs	0	0	0	0.00	0	0	0	0.00	0.00
h. Foreign portfolio Corporate	0	0	0	0.00	0	0	0	0.00	0.00
i. Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
j. Others	0	0	0	0.00	0	40,800	40,800	0.00	100.00
Sub Total-B(1)	0	0	0	0.00	14,09,94,088	4,42,085	14,14,36,173	15.74	100.00
2. Non-Institution									
a .Body Corp									
Indian	0	2,39,800	2,39,800	47.96	18,09,23,449	306352	18,12,29,801	20.17	-27.79
Overseas	0	0	0	0.00	9,29,19,806	0	9,29,19,806	10.34	100.00
b. Individual*									
i. Individual Shareholders holding nominal share capital upto ₹ 1 Lakh / ₹ 2 Lakh	0	200	200	0.04	4,51,39,270	1,18,77,909	5,70,17,179	6.34	6.30
ii. Individual Shareholders holding nominal share capital in excess of ₹ 1 Lakh / ₹ 2 lakh	0	0	0	0	63,03,971	0	63,03,971	0.70	100.00
C. others (Specify)	0	0	0	0	46,40,235	7,10,101	53,50,336	0.59	100.00
Sub-total (B)(2):-	0	2,40,000	2,40,000	48.00	32,99,26,731	1,28,94,362	34,28,21,093	38.14	-9.86
Total Public Shareholding (B)=(B)(1)+(B)(2):	0	2,40,000	2,40,000	48.00	47,09,20,819	1,33,36,447	48,42,57,266	53.88	5.88
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	5,00,000	5,00,000	100	88,53,61,935	1,33,36,447	89,86,98,382	100	0.00

***Note: In Public Shareholding "Individual Catagory":-**

1. a. Individual Shareholdres holding nominal share capital upto ₹ 1 lakh is considered in the No. of Shares held at the beginning of the year.
- b. Individual Shareholdres holding nominal share capital in excess of ₹ 1 lakh is considered in the No. of Shares held at the beginning of the year.
2. a. Individual Shareholdres holding nominal share capital upto ₹ 2 lakh is considered in the No. of Shares held at the beginning of the year.
- b. Individual Shareholdres holding nominal share capital in excess of ₹ 2 lakh is considered in the No. of Shares held at the beginning of the year.

Note: Pursuant to scheme of arrangement between Uttam Value Steels Limited and Lloyds Steels Industries Limited, the Company has allotted 89,86,98,382 Equity Shares to shareholders of the Uttam Value Steels Limited on 31st March, 2016.

ii) Share Holding of Promoters:

Sr No	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in Shareholding during the Year
		No. of Shares	% of total Shares of the Company	% of Shares pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares pledged/ encumbered to total Shares	
1.	First India Infrastructure Private Limited (Formerly Known Ultimate Logistics Solutions Private Limited)	1,78,000	35.60	0	28,80,73,478	32.05	0	0
2.	Metallurgical Engineering and Equipment Limited	82,000	16.40	0	12,63,67,638	14.06	0	0

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	First India Infrastructure Private Limited (Formerly Known Ultimate Logistics Solutions Private Limited)	1,78,000	35.60	28,80,73,478	32.05
2.	Metallurgical Engineering and Equipment Limited	82,000	16.40	12,63,67,638	14.06

Note: (1) Pursuant to scheme of arrangement between Uttam Value Steels Limited and Lloyds Steels Industries Limited Promoter shareholding as on 1st April, 2015 were cancelled and fresh Equity Shares was allotted on 31st March, 2016

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Top Ten Shareholders	Shareholding at the beginning of the Year		Sr No.	Top Ten Shareholders	Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company			No. of Shares	% of total Shares of the Company
1	Prawas Leasing and Finance Private Limited	2,39,800	47.96	1	Shree Global Tradefin Ltd	12,80,81,808	14.25
2	Mukesh Gupta	60	0.01	2	IDBI Bank Limited	10,20,00,000	11.35
3	Rajesh Gupta	50	0.01	3	UD Industrial Holding Pte Ltd	8,64,25,806	9.62
4	B.L. Agarwal	50	0.01	4	State Bank of India	3,41,78,025	3.80
5	J.K. Sarda	20	0.00	5	Triumph Trade & Properties Developers Pvt. Ltd	2,54,35,376	2.83
6	Ratanlal Sambhiria	10	0.00	6	Ragini Trading and Investments Ltd	96,86,386	1.07
7	Shashi Nair	10	0.00	7	Uno Metals Ltd	44,67,600	0.50
				8	Akg Finvest Ltd	37,74,000	0.42
				9	Life Insurance Corporation of India	29,85,127	0.33
				10	Siddhartha Suresh Khatwani	22,31,569	0.25

Note: (1) Pursuant to scheme of arrangement between Uttam Value Steels Limited and Lloyds Steels Industries Limited top 10 shareholding as on 31st March, 2016 was changed.

(v) Shareholding of Directors and Key Managerial Personnel:

Sr No.	For each of the Directors and KMP	Shareholding at the beginning of the Year		Shareholding at the end of the Year	
	Name of the Director/KMP	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
-----NOT APPLICABLE-----					

LLOYDS STEELS INDUSTRIES LIMITED

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
1. Principal Amount				
2. Interest due but not paid				
3. Interest accrued but not due				
Total of (1+2+3)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
+Addition				
-Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
1. Principal Amount				
2. Interest due but not paid				
3. Interest accrued but not due				
Total of (1+2+3)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total
		Ashok Tandon	
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	*14,99,970	14,99,970
	(b) Value of perquisites u/s 17 (2) of Income Tax Act	-	-
	(c) Profits in lieu of salary u/s 17 (3) of Income tax Act	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others, specify	-	-
5.	Others, please specify Provident Fund & other Funds	-	-
	Performance Bonus	-	-
	Total (A)	14,99,970	14,99,970
	Ceiling as per the Act	84,00,000	84,00,000

* The Remuneration is for 3 months starting from January, 2016 to March, 2016.

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount in ₹
		Mr. Vishal Agarwal	Mr. Durga Prasna Mishra	Mrs. Bela Sundar Rajan	
1. Independent Directors					
	Fee for attending Board / Committee meetings	8,000	8000	8000	24,000
	Commission	-	-	-	-
	Others	-	-	-	-
	Total(1)	8,000	8,000	8,000	24,000

2. Other non Executive Directors				
Fee for attending Board / Committee meetings	-	-	-	-
Commission	-	-	-	-
Others	-	-	-	-
Total (2)	-	-	-	-
Total B=(1+2)	-			-
Ceiling as per the Act	-			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

Sr. No	Particulars of Remuneration		Total
		P.R. Ravi Ganesan (CFO & CS)	
1	Gross Salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	*10,42,033	10,42,033
	(b) Value of perquisites u/s 17 (2) of Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary u/s 17 (3) of Income tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - As % of profit - Others, specify	-	-
5	Others, please specify Provident Fund & other Funds	77,466	77,466
	Performance Bonus	-	-
	Total C	11,19,499	11,19,499
	Ceiling as per the Act	NA	NA

* The Remuneration is for 3 months starting from January, 2016 to March, 2016.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES (under the Companies Act): NIL

Type	Section of the Companies Act	Brief Description	Details of penalty/punishment/ Compounding fees imposed	Authority (RD, NCLT, Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Auditors' Certificate regarding compliance of conditions of Corporate Governance

To the Members of **Lloyds Steels Industries Limited**

We have examined the compliance of conditions of Corporate Governance by Lloyds Steels Industries Limited, for the year ended on 31st March, 2016, as mentioned in Regulation 27 and other related Corporate Governance Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as mentioned in Regulation 27 and other related Corporate Governance Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as mentioned in Regulation 27 and other related Corporate Governance Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

We state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of
TODARWAL & TODARWAL
Chartered Accountants
ICAI Reg. No.111009W

Sunil Todarwal
Partner
M. No. 32512

Date : 19th May, 2016
Place : Mumbai

REPORT ON CORPORATE GOVERNANCE**I. COMPANY'S PHILOSOPHY ON CORPORATE 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.

II. BOARD OF DIRECTORS**a. Board Composition and Category of Directors, Attendance of Directors at Board Meetings and at Last Annual General Meeting (AGM) and Number of other Directorships and Chairmanships / Memberships of Committees of each director in various Companies, Shareholding in the Company thereto.**

The Company has an appropriate combination of Executive and Non-Executive Directors including Independent Directors to maintain independence of the Board. The Directors have expertise in the fields of industry, operations, finance, legal and management. The Board provides strategic guidance and independent views to the Company's management while discharging its fiduciary responsibilities.

Structure of Board of Directors during the financial year 2015-16, attendance of each Director at Board meetings and Annual General Meeting (AGM) held during the said year, number of other directorships and chairmanships / memberships of committees of each director in various companies, shareholding of the Non Executive Directors in the Company as per the requirements of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the following table:

Sr. No.	Name and Designation (DIN)	Category	Attendance in FY 2015-16		Number of Directorships in other Companies		Committee Membership and Chairmanship in other Companies\$		Share-holding in the Company
			Board Meetings (8 Meeting held)	AGM	Private	Public	Chair-manship	Member-ship	
1.	Mr. Ashok Tandon (00028301)	Chairperson-Executive Director-Managing Director	8	Yes	-	-	-	-	-
2.	Mr. Vishal Agarwal# (00168370)	Non-Executive-Independent Director	2	No	1	2	-	-	-
3.	Mr. Durga Prasanna Misra# (02362364)	Non-Executive-Independent Director	2	No	2	-	-	-	-
4.	Mrs. Bela Sunder Rajan# (00548367)	Non Executive-Independent Director	2	No	3	-	-	-	-
5.	Mr. Dinesh Chaturvedi *	Non Executive-Independent Director	7	Yes	-	-	-	-	-
6.	Mr. Rajiv Munjal *	Non Executive-Independent Director	7	Yes	-	-	-	-	-

Note:

* Mr. Dinesh Chaturvedi and Mr. Rajiv Munjal ceased to be a Director w.e.f. 28th January, 2016

Mr. Vishal Agarwal, Mr. Durga Prasanna Misra and Mrs. Bela Sunder Rajan were appointed as Additional Independent Directors w.e.f. 28th January, 2016.

Mr. Durga Prasanna Misra, Additional Independent Director has resigned from the Board and Committees on 28th April, 2016 and Mr. S. N. Singh has been appointed as an Additional Independent Director w.e.f. 6th May, 2016 and accordingly the Audit, Nomination & Remuneration and Stakeholders Relationship committee have been reconstituted.

\$ 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.

b. Board Meetings

The Board meets at regular intervals to discuss and decide on Company / business policies and strategy apart from other regular business matters. Board Meetings are usually held at the registered or Corporate Office of the Company at Mumbai. During the financial year ended on 31st March, 2016, Eight Board meetings were held on 20th May, 2015, 07th September, 2015, 20th October, 2015, 09th November, 2015, 14th December, 2015, 20th January, 2016, 28th January, 2016 and 31st March, 2016. 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.

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c. Selection of Independent Directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision.

The Independent Directors of the Company fully met the requirements laid down under the provision of Companies Act, 2013.

d. Tenure of Independent Directors

The tenure of the independent Directors is fixed in accordance with the requirements laid down in the Companies Act, 2013 and clarifications/Circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

e. 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 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.

III. 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 has, from time to time, constituted the following Committees, namely:

AUDIT COMMITTEE

Composition of Audit Committee

Name of the Director	Position
Mr. Vishal Agarwal	Chairman
Mr. Durga Prasanna Misra	Member
Mrs. Bela Sundar Rajan	Member

All the members of the Audit Committee are Non-Executive Independent Directors. They are financially literate and possess sound knowledge of accounts, audit,

finance etc. Mr. P.R. Ravi Ganesan, Chief Financial Officer and Company Secretary acts as Secretary of the Audit Committee.

Meeting and attendance of Audit Committee

One Audit Committee meeting was held during the financial year 2015-16 on 31st March, 2016. Details of meeting attended by the members are given below:

Sr. No	Committee Members	Position	Meetings held (1 Meetings Held)	Meetings Attended	Remark
1.	Mr. Vishal Agarwal	Chairman	1	1	-
2.	Mr. Durga Prasanna Misra	Member	1	1	-
3.	Mrs. Bela Sundar Rajan	Member	1	1	-

Terms of Reference of Audit Committee

Powers of the Audit Committee

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary

Role of the Audit Committee, inter alia, includes the following

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending the appointment, remuneration and terms of appointment of Statutory Auditors, Internal Auditors, Cost Auditors and Secretarial Auditors of the Company;
- Approving payment wherever required for Statutory, Internal, Cost and Secretarial Auditors for any other services rendered by them;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgement by the management;
 - Significant adjustments made in financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinions in draft audit report.

- e. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- f. Reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- g. Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process;
- h. Approval or any subsequent modification of transactions of the Company with related parties;
- i. Scrutiny of inter-corporate loans and investments;
- j. Valuation of undertakings or assets of the Company, wherever it is necessary;
- k. Evaluation of internal financial controls and risk management systems;
- l. Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems;
- m. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- n. Discussion with internal auditors of any significant findings and follow-up thereon;
- o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- p. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- q. To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- r. To review the functioning of the Whistle Blower mechanism;
- s. Approval of appointment of the CFO after assessing qualifications, experience and background, etc. of the candidate;
- t. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- u. Reviewing the following information:
 - The Management Discussion and Analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - Management letters/letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor / internal auditor(s)
 - Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NOMINATION AND REMUNERATION COMMITTEE

The Committee's composition meets with requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(i) Composition of Nomination and Remuneration Committee

Name of the Director	Position
Mr. Durga Prasanna Misra	Chairman
Mrs. Bela Sundar Rajan	Member
Mr. Vishal Agarwal	Member

(ii) Meeting Details

During the financial year 2015-2016, one meeting of the nomination and remuneration committee was held on 31st March, 2016

(iii) Terms of Reference of the Committee, inter alia, includes the following:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal;
- To carry out evaluation of every Director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of performance of Independent Directors and the Board;
- To decide whether to extend or continue the term of appointment of Independent Director, on the basis of the report of performance evaluation of independent directors;
- To devise a policy on Board diversity;
- To recommend/review remuneration of the

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Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria;

- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Remuneration of Directors:

Name of the Director	Salary	Perquisites and allowances	Performance Linked Incentive	Sitting Fees	Total	Stock options granted
Mr. Ashok Tandon ⁵	11,11,692	2,54,874	-	-	14,99,970	-
Mr. Vishal Agarwal*	-	-	-	8,000	-	-
Mr. Durga Prasanna Misra*	-	-	-	8,000	-	-
Mrs. Bela Sundar Rajan*	-	-	-	8,000	-	-
Mr. Rajiv Munjal ⁶	-	-	-	-	-	-
Mr. Dinesh Chaturvedi ⁷	-	-	-	-	-	-

*Mr. Vishal Agarwal, Mr. Durga Prasanna Misra and Mrs. Bela Sundar Rajan were appointed as Additional Independent Directors w.e.f. 28th January, 2016.

\$ The tenure of office of the Mr. Ashok Tandon, Managing Director is for three years from 20th January, 2016 to 19th January, 2019. The Remuneration stated in the table pertains to the three months period from January, 2016 to March, 2016. There is no provision for notice period and payment of severance fees. The Non Executive Directors are paid only sitting fees on the recommendation of Nomination and Remuneration Committee.

Mr. Rajiv Munjal and Mr. Dinesh Chaturvedi resigned from directorship of the company w.e.f. 28th January, 2016.

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.

STAKEHOLDERS RELATIONSHIP COMMITTEE

In terms of Section 178 of the Companies Act, 2013 and as per provisions of the Regulation 20 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The Company has duly constituted Stakeholder's Relationship Committee. This Committee is responsible for the satisfactory redressal of Investor's complaints which generally includes complaints related to transfer of share, non-receipt of Balance Sheets, non-receipt of declared dividends and Committee also recommends measures for overall improvement in the quality of investor services.

Composition of Stakeholders Relationship Committee

Name of the Director	Position
Mrs. Bela Sundar Rajan	Chairman
Mr. Vishal Agarwal	Member
Mr. Durga Prasanna Misra	Member

Name of non-executive director heading the committee	Mrs. Bela Sundar Rajan
Name and designation of compliance officer	Mr. P.R. Ravi Ganesan Chief Financial Officer & Company Secretary
Number of shareholders' complaints received so far	Nil
Number not solved to the satisfaction of shareholders	Nil
Number of pending complaints	Nil

IV. SUBSIDIARY COMPANIES

There is no subsidiary Company.

V. GENERAL BODY MEETINGS

a. Annual General Meetings:

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, Thane Dist.-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
21 st	2014-15	25 th September, 2015 Friday, 11.30 a.m	No Special resolution was passed
20 th	2013-14	30 th September, 2014 Tuesday, 11.30 a.m	No Special resolution was passed
19 th	2012-13	23 rd September, 2013 Monday, 11.30 a.m	No Special resolution was passed

b. Extra Ordinary General Meeting (EGM)

The Extra Ordinary General Meeting (EGM) was held on 10th December, 2015 and 11th January, 2016 during the last financial year i.e 2015-2016.

c. Postal Ballot

No Special Resolution was passed through postal ballot during the last financial year i.e 2015-16. 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.

VI. 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.loydsengg.in and have also been submitted to the Stock Exchanges to enable them to put them on their websites and communicate to their members.

VII. GENERAL SHAREHOLDER INFORMATION**a. Annual General Meeting**

Date	31 st August, 2016
Time	11:30 a.m.
Venue	Plot No. A 5/5, MIDC Industrial Area, Murbad, Thane Dist.-421 401, Maharashtra.

b. Financial Year

1st April, 2015 to 31st March, 2016

c. Dividend Payment Date

No Dividend was declared during the financial year 2015-16.

d. Registrar and Share Transfer Agent

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andher East, Mumbai 400072.
Phone : 022-40430200
Fax : 022-28475207
E-Mail : investor@bigshareonline.com

e. Share Transfer System

Share Transfer request are registered within a period of 15 days from the day of receipt. Share transfer request in physical form with demat request have been discontinued from February 2004 in terms of SEBI directive.

f. Distribution of Shareholding

The shareholding distribution of equity shares as on 31st March, 2016 is given hereunder: (Nominal value of each share ₹1/-)

No. of Shareholders	% of Total	Shareholding	No. of shares	% of total
1,45,817	99.00665	1-5000	3,72,87,977	4.149
743	0.50448	5001-10000	50,98,781	0.567
345	0.23425	10001-20000	46,55,383	0.518
111	0.07537	20001-30000	26,60,974	0.296
62	0.04210	30001-40000	21,27,597	0.236
29	0.01969	40001-50000	12,67,867	0.141
92	0.06247	50001-100000	62,62,159	0.696
81	0.05500	100001 and above	83,93,37,644	93.394
1,47,280	100.00	Total	89,86,98,382	100.00

g. Categories of Shareholders (as on 31st March, 2016)

The categories of shareholders are shown hereunder:

Category	Number of shareholders	No. of Shares	% of Holding
Promoters	2	41,44,41,116	46.116
Banks/Financial Institutions	26	14,09,97,843	15.689
MFs & UTI	54	3,97,530	0.044
FII/NRI/OCB's	3,781	9,79,23,776	10.896
Others	1,43,417	24,49,38,117	27.255
Total	1,47,280	89,86,98,382	100.00

h. Dematerialization of Shares

Over 98.52 % of the shares have been dematerialized

upto 31st March, 2016.

Liquidity: The Company is in the process of Listing with NSE and BSE. Necessary Listing Applications have been submitted to the Stock Exchanges and Trading Permission is awaited.

i. Plant Location:

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

j. Address for Correspondence:**Investor Correspondence:**

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

Bigshare Services Private Ltd.,

E-2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East), Mumbai-400 072.

Tel No.: 022-40430200,

Fax No. – 022-28475207,

E mail – investor@bigshareonline.com

Any query on Annual Report

Secretarial Department, Trade World, “C” Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel(W), Mumbai-400 013. Tel. No.: 022-30418111, Fax No.: 022-30418260, E mail: infoengg@lloyds.in

k. CEO and CFO Certification

The Managing Director and CFO of the Company have given the certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) regulation, 2015. The requisite certificate from the Managing Director and CFO of the Company is annexed hereto marked as Annexure “A1” and forms part of this report.

l. 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 2015-16.

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

Not Applicable

n. Commodity price risk or foreign exchange risk and hedging activities:

Not Applicable

o. Green Initiative

Pursuant to section 101 of the Companies Act, 2013 read with Companies (Management and Administration) 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 along with their

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annexure etc. for the financial year 2015-16 in the electronic mode to the shareholders who have registered their e-mail ids 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, by sending a letter, duly signed by the first/sole holder quoting details of Folio No.

VIII. 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 three years :**

Not applicable

- 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 formulated Whistle Blower Policy & established Vigil Mechanism for the directors and employees of the Company to report, serious and genuine unethical behavior, actual or suspected fraud and violation of the Company's code of conduct or ethics policy.

No personnel have been denied access to the audit committee.

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

The Company has complied with all the mandatory requirements. As regards the Non-Mandatory requirements they are complied with to the extent possible.

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

Not Applicable

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

Not Applicable

- g. **Disclosure of Commodity Price risks and commodity hedging activities:**

Not Applicable

IX. ADOPTION OF MANDATORY AND NON MANDATORY REQUIREMENTS

The Company has complied with all mandatory requirements of Corporate Governance under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable.

X. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

Not applicable

XI. COMPLIANCES UNDER ERSTWHILE LISTING AGREEMENT AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XII. CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

This Code has been laid down with a view to promote good corporate governance and exemplary personal conduct and is applicable to all the Directors and Senior Managerial Personnel of the Company. This Code is also available on the website of the Company www.lloydsengg.in.

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 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 2015-16."

For and on behalf of the Board

Date : 19th May, 2016
Place : Mumbai

Ashok Tandon
Managing Director

CEO/CFO CERTIFICATE

[Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
Lloyds Steels Industries Limited.

We hereby certify that we have reviewed the Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2016 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the aforesaid period which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal control systems, if any, of which we are aware, and that we have taken the required steps to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee that:
 - (a) There have been no significant changes in internal control over financial reporting during the year.
 - (b) There have been no significant changes in accounting policies during the year.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Ashok Tandon
Managing Director

P.R. Ravi Ganesan
Chief Financial Officer &
Company Secretary

Date : 19th May, 2016
Place : Mumbai

LLOYDS STEELS INDUSTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S LLOYDS STEELS INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Lloyds Steels Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence, on a test basis, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in

the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal financial control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. No amounts were required to be transferred to the Investor Education and Protection Fund by the Company

For **Todarwal & Todarwal**

Chartered Accountants
ICAI Reg. No : 111009W

Sunil L Todarwal
Partner
M. No. : 32512

Dated : 19th May, 2016
Place: Mumbai

LLOYDS STEELS INDUSTRIES LIMITED

Annexure - A to Independent Auditor's Report

The Annexure A referred to in Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31st March 2016, we report that:

- (i) (a) According to the information and explanation given to us and based on the records produced before us, we are of the opinion that the Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) According to the information and explanation given to us, fixed assets are physically verified by the management according to a phased programme designed to cover all the locations which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, the management during the year physically verified the fixed assets at certain locations and no material discrepancies were noticed on such verification
- (c) According to the information and explanation given to us and based on the records produced before us, the title deeds of immovable properties are held in the name of the company.
- (ii) According to the information and explanation given to us Inventory has been physically verified by the management during the year. No material discrepancies were noticed that would have an impact over the Financial Statements.
- (iii) According to the information and explanation given to us, the Company has not granted any secured or unsecured loans to companies, firms, parties covered in the register maintained under Section 189 of the Act.
- (iv) According to the information and explanation given to us, we are of the opinion that in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) According to the information and explanation given to us, the company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the rules framed there under.
- (vi) According to the information and explanation given to us, the Company has maintained cost records as specified by the Central Government under sub-section (1) of section 148 of the Act
- (vii) (a) According to the books and records as produced and audited by us in accordance with generally accepted auditing practices in India and also Management representations, undisputed statutory dues in respect of Provident fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth tax, Service tax, Custom duty, Excise duty, Value Added Tax, Cess and other statutory dues, if any, applicable to it, has been regularly deposited with the appropriate authorities.
- (b) According to the information and explanation given to us and the record produced before us, there is no disputed amount payable in case of Income

Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax or cess.

- (viii) According to the information and explanation given to us and based on the records produced before us, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
- (ix) According to the information and explanation given to us and the record produced before us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (x) During the course of our examination of the books of account carried in accordance with the generally accepted auditing standards in India, we have neither come across any instance of fraud on or by the Company by its officers or employees, either noticed or reported during the year, nor have we been informed of such case by the Management.
- (xi) According to the information and explanation given to us and the record produced before us, the Company has paid managerial remuneration during the year. The provisions of section 197 read with Schedule V to the Act has been complied.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as specified in the Nidhi Rules, 2014. Hence the provision of this clause is not applicable to the company.
- (xiii) According to the information and explanation given to us and the record produced before us, all transactions with the related parties are in with sections 177 and 188 of Companies Act, 2013 compliance where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and the record produced before us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence the provision of this clause is not applicable to the company.
- (xv) As per the information and explanation given to us and the record produced before us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Tadarwal & Tadarwal
Chartered Accountants
ICAI Reg. No : 111009W

Sunil L Tadarwal
Partner
M. No. : 32512

Dated : 19th May, 2016
Place: Mumbai

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Lloyds Steels Industries Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such Internal Financial Control over Financial Reporting were operating effectively as at 31 March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Todarwal & Todarwal**
Chartered Accountants
ICAI Reg. No : 111009W

Sunil L Todarwal
Partner
M. No. : 32512

Dated : 19th May, 2016
Place: Mumbai

LLOYDS STEELS INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016.

(₹ in Lakhs)

	Notes No.	As at 31 st March, 2016	As at 31 st March, 2015
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	8,986.98	5.00
Reserves and Surplus	3	313.89	9,136.25
		9,300.87	9,141.25
NON-CURRENT LIABILITIES			
Long-Term Borrowings	4	14.49	33.84
Long-Term Provisions	5	346.21	317.72
		360.70	351.56
CURRENT LIABILITIES			
Trade Payables	6	6,932.07	24,168.02
Other Current Liabilities	6	40,248.04	58,809.74
Short-Term Provisions	5	25.23	84.20
		47,205.34	83,061.96
TOTAL		56,866.91	92,554.77
ASSETS			
NON-CURRENT ASSETS			
<u>Fixed Assets</u>			
Tangible Assets	7	1,160.58	1,211.47
Intangible Assets	7	95.98	-
Long-Term Loans and Advances	8	12.03	4.68
		1,268.60	1,216.14
CURRENT ASSETS			
Inventories	9	5,749.29	6,898.56
Trade Receivables	10	32,862.23	28,724.01
Cash and Bank Balances	11	1,884.87	1,959.59
Short-Term Loans and Advances	8	15,101.92	53,756.48
		55,598.31	91,338.64
TOTAL		56,866.91	92,554.77
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Todarwal & Todarwal

ICAI Firm Registration No. 111009W
Chartered Accountants

Sunil Todarwal

Partner

Membership No : 32512

For and on behalf of the Board of Directors

Ashok Tandon
Managing Director
DIN : 00028301

Vishal Agarwal
Director
DIN: 00168370

Place: Mumbai

Date : 19th May, 2016

P R Ravi Ganesan
CFO & Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

(₹ in Lakhs)

	Notes No.	For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
Continuing operations			
Income			
Revenue from operations (gross)	12	12,409.80	53,729.07
Less : Excise duty		741.41	2,683.10
Revenue from operations (net)		11,668.39	51,045.96
Other income	13	825.82	895.92
Total revenue (I)		12,494.21	51,941.88
Expenses			
Cost of raw material consumed	14	4,259.16	18,221.90
Purchase of traded goods		936.21	23,503.08
Changes in inventories of Finished goods , Work-in-progress and Stock-in-Trade	15	1,160.95	3,828.25
Employee benefits expense	16	1,257.46	1,201.37
Other expenses	17	4,233.21	2,522.87
Total Expenses (II)		11,846.99	49,277.47
Earnings before interest, tax, depreciation and amortization (EBITDA) (I-II)		647.22	2,664.42
Depreciation and amortization expense	18	147.40	147.70
Finance costs	19	436.19	2,251.34
Profit/(Loss) before exceptional items and tax		63.63	265.37
Exceptional items		-	-
Profit/(Loss) before tax		63.63	265.37
Tax expenses			
Current tax		-	-
Deferred tax		-	-
Total tax expense		-	-
Profit/(Loss) for the year		63.63	265.37
Earnings per equity share [nominal value of share Re 1 (Re 1)]			
Basic & Diluted (before Exceptional items)	22	₹ 0.01	₹ 0.03
Basic & Diluted (after Exceptional items)		₹ 0.01	₹ 0.03
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Todarwal & TodarwalICAI Firm Registration No. 111009W
Chartered AccountantsSunil Todarwal
Partner
Membership No : 32512**For and on behalf of the Board of Directors**Ashok Tandon
Managing Director
DIN : 00028301Vishal Agarwal
Director
DIN: 00168370P R Ravi Ganesan
CFO & Company SecretaryPlace: Mumbai
Date : 19th May, 2016

LLOYDS STEELS INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(₹ in Lakhs)

	For the year ended 31 st March, 2016	For the year ended 31 st March, 2015
A. CASH FLOW FROM OPERATION ACTIVITIES :		
Profit/(Loss) before Tax	63.63	265.37
Adjustments For:		
Depreciation and Amortization Expenses	147.40	147.70
Loss on Fixed Assets Sold/Discarded (Net)	-	10.96
Interest Income	(126.60)	(118.76)
Interest & Finance Charges	436.19	2,251.34
Unrealized Exchange (gain) /Loss (net)	(41.73)	(18.15)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	478.89	2,538.46
Movements in Working Capital		
Decrease/(Increase) in Inventories	1,149.27	3,758.42
Decrease/(Increase) in Trade and Other receivables	34,234.08	(33,328.06)
(Decrease)/Increase in Trade Payable and other liabilities	(35,805.76)	28,565.41
CASH GENERATED FROM/(USED IN) OPERATIONS (A)	56.48	1,534.23
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Decrease/(Increase) in Fixed Assets, Including Cwip and Capital Advances	(96.51)	942.67
Proceeds from Sale of Fixed Assets	-	0.25
Interest Received	126.60	118.76
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (B)	30.09	1,061.68
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest and Finance Charges	(436.19)	(2,251.34)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C)	(436.19)	(2,251.34)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(349.61)	344.57
Cash and cash equivalent at the beginning of the Period	687.86	343.29
Cash and cash equivalent at the end of the Period	338.25	687.86
Net increase/(decrease) in cash and cash equivalents	(349.61)	344.57
Components of cash and cash equivalents		
Cash on hand (Including Cheques/Draft on hand)	7.95	3.09
Balance with Bank in		
Balance with Schedule Banks in : Current accounts	330.30	684.77
In Margin Account (Including FDR)	1,546.62	1,271.72
Cash and Bank balances as per Notes 11	1,884.87	1,959.59
Less: Margin money not considered as cash and cash equivalent in cash flow	1,546.62	1,271.72
Total cash and cash equivalents	338.25	687.86

Notes:

- 1.Cash Flow statement has been prepared following the indirect method except in case of dividend paid/received and taxes paid which have been considered on the basis of actual movements of cash.
- 2.Cash and cash equivalents represent cash and bank balances including current account, if any
- 3.Previous year's figures have been regrouped/reclassified wherever applicable.
- 4.Figures in brackets represent outflows.

For Todarwal & Todarwal

ICAI Firm Registration No. 111009W
Chartered Accountants

Sunil Todarwal
Partner
Membership No : 32512

For and on behalf of the Board of Directors

Ashok Tandon
Managing Director
DIN : 00028301

Vishal Agarwal
Director
DIN: 00168370

Place: Mumbai
Date : 19th May, 2016

P R Ravi Ganesan
CFO & Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****a. Basis of Accounting**

The company maintains its accounts on accrual basis following the historical cost convention, except for the revaluation of certain fixed assets, in accordance with generally accepted accounting principles in India (Indian GAAP) in compliance of the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the companies (Accounting Standards) Rules, 2006 read with Rules 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013. Further, the guidance notes / announcements issued by The Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations overrule the same requiring a different treatment. The preparation of financial statements in conformity with GAAP requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful life of tangible and intangible fixed assets, allowance for doubtful debts / advances, future obligations in respect of retirement benefit plans, etc, difference of any between the actual results and estimates is recognised in the period in which the results are known. Further, insurance & other claims, on the ground of prudence or uncertainty in realisation, are accounted for as and when accepted / received. The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

b. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit & Loss are prepared and presented in the format set out in Schedule III to the Companies Act, 2013 ("the Act"). The cashflow statement has been prepared and presented as per the requirements of Accounting Standard (AS - 3) "Cashflow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit & Loss as prescribed in the schedule III to the Act, are presented by way of notes forming parts of accounts along with the other notes required to be disclosed under the notified accounting standards and the equity listing agreement. Amounts in the financial statement are presented in Indian rupees in lacs.

Significant accounting policies**a) System of Accounting**

The financial statements are prepared under the historical cost convention and comply in all material aspects with the applicable accounting principles in India, accounting standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013. The Company accrues individual items of Income/ Expenses above ₹ 5,000/- per item.

b) Fixed assets

- (i) Fixed Assets are valued at cost (net of CENVAT), unless revalued, for which proper disclosure is made.
- (ii) All expenditure and interest cost during the project construction period, are accumulated and shown as Capital Work-in- Progress until the project/ assets are put to use. Assets under construction are not depreciated. Expenditure/Income during pre - operative / construction period is included in Capital Work-in-Progress.

c) Depreciation

Depreciation on fixed assets is provided on depreciable value of assets using straight-line method on the basis of useful life specified in Schedule II to the Companies Act, 2013. Assets individually costing ₹ 5000/- or less are depreciated fully in the year of purchase.

d) Revenue Recognition

Sales/Income in case of contracts/orders spreading over more than one financial year are booked to the extent of work billed. Sales include export benefits & net of sales return. Export benefits accrue on the date of export, which are utilized for custom duty free import of material / transferred for consideration.

e) Excise duty

Excise duty payable on finished goods despatches is accounted on the clearance thereof from the factory premises. Excise Duty is provided on the finished goods if any, lying at the factory premises and not yet despatched at the year end as per Accounting Standard 2 (Valuation of Inventories).

f) Custom duty

Customs Duty payable on imported raw materials, components and stores and spares is recognized to the extent assessed by the customs department.

g) Custom duty benefit

Customs duty entitlement eligible under pass book scheme / DEPB is accounted

LLOYDS STEELS INDUSTRIES LIMITED

on accrual basis. Accordingly, import duty benefits against exports effected during the year are accounted on estimate basis as incentive till the end of the year in respect of duty free imports of raw material yet to be made.

h) Lease Rentals

Lease rentals are expensed with reference to lease terms.

i) Inventories

The general practice adopted by the company for valuation of inventory is as under:-

- i) Raw Materials :* At lower of cost and net realizable value.
- ii) Stores and spares : At cost
- iii) Work-in-process/semi-finished goods : At cost.
- iv) Engineering Plant Finished Goods : At lower of cost and market value.
- v) Finished Goods/Traded Goods : At lower of cost and market value.
- vi) Scrap material : At net realizable value.
- vii) Tools and equipments : At lower of cost and disposable value.

*Material and other supplies held for use in the production of the inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

j) Research and development expenses

Research and Development costs (other than cost of fixed assets acquired) are expensed in the year in which they are incurred.

k) Provision for Gratuity

Provision for Gratuity is made on the basis of actuarial valuation based on the provisions of the Payment of Gratuity Act, 1972. The same is recognized in the Statement of profit & loss.

l) Provision for Leave encashment

Provision for Leave encashment is made on the basis of actuarial valuation at the end of the year. The same is recognized in the Statement of profit & loss.

m) Investments

Investments if any, are valued at cost of acquisition which includes charges such as brokerage, fees and levies.

n) Amortization of expenses

- i) Equity Issue expenses : Expenditure incurred in equity issue is being treated as Deferred Revenue Expenditure to be amortised over a period of 5 years.
- ii) Debenture Issue Expenses : Debenture Issue Expenditure is amortised over

the period of Debenture.

- iii) Deferred Revenue Expenses : Deferred Revenue Expenditure is amortised over a period of 5 years

o) Foreign currency transactions

Foreign currency transactions during the accounting year are translated at the rates prevalent on the transaction date. Exchange differences arising from foreign currency fluctuations are dealt with on the date of payment/receipt. Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the period/ year are translated at the period/ year end rate. The exchange difference is credited / charged to Profit & Loss Account in case of revenue items and capital items.

p) Impairment of assets

The company determines whether a provision should be made for impairment loss on fixed assets (including Intangible assets) by considering the indications that an impairment loss may / has occurred in accordance with Accounting Standard-28 "Impairment of Assets ". Where the recoverable amount of any fixed assets is lower than its carrying amount, a provision for impairment loss on fixed assets is made..

q) Provision for doubtful debts

The management reviews on a periodical basis the outstanding debtors with a view to determine as to whether the debtors are good, bad or doubtful after taking into consideration all the relevant aspects. On the basis of such review and in pursuance of other prudent financial considerations the management determines the extent of provision to be made in the accounts.

r) Cash and Cash Equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprises cash at bank and in hand and fixed deposits. Cash and bank balances also include fixed deposits and margin money deposits.

s) Cash Flow Statement

Cash Flow Statement is prepared by segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit is adjusted for the effects of

- i. Transactions of a Non cash nature.
- ii. Any deferrals or accruals of past or future operating cash receipts or payments and
- iii. Items of income or expense associated with investing or financing cash flows

Cash and cash equivalents (including bank balances) are reflected as such in the cash flow statement. Those cash and cash equivalents which are not available for general use as on the date of balance sheet are also included under this category with a specific disclosure.

t) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that any outflow of resources will be required to settle the obligation. A contingent liability also arises in an extremely rare case where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the Financial statements.

u) Earning per Share

The company reports basic and diluted earning per share in accordance with AS - 20 'Earning per share' issued by the ICAI. Basic earning per share is computed by dividing the net profit after tax by the weighted average number of shares outstanding for the year.

v) Disclosure as required by the Accounting Standard – 22 "Accounting for Taxes on Income" is as follows:

The Engineering Division of Uttam Value Steels Ltd. was demerged and vested with Lloyds Steels Industries Ltd from the appointed date 01.04.2014 as per the Scheme of Arrangement duly approved by the Hon'ble High Court of Judicature at Bombay and the same has come into effect from 15.01.2016.

In view of the above the Company is required to revise its Income Tax Return for the Financial Year 2014-15 (Assessment Year 2015-16) after taking into account the financials of the demerged undertaking (i.e. Engineering Division of Uttam Value Steels Ltd.) and further after considering the effect of the unabsorbed depreciation and unabsorbed/carry forward business losses as may be applicable to the demerged undertaking under the provisions of the Income Tax Act 1961 and hence the Company has not provided any Income Tax liability for the previous year ending 31.03.2015 and does not envisage any liability for Income Tax for the current year.

Deferred tax asset has not been recognized as there is no certainty of sufficient future taxable income available against which this deferred tax asset can be realized as a result of the company's likely eligibility for taking the effect of the unabsorbed depreciation and unabsorbed business losses pertaining to the demerged undertaking.

2. Share Capital

(₹ in Lakhs)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Authorized shares		
90,00,00,000 (5,00,000) Equity Shares of Re 1/- each	9,000.00	5.00
	9,000.00	5.00
Alloted, Subscribed and Issued fully paid-up shares		
89,86,98,382 (5,00,000) Equity shares of ` Re 1/- each	8,986.98	5.00
Total	8,986.98	5.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the year.

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	(Nos.)	(₹ in Lakhs)	(Nos.)	(₹ in Lakhs)
Equity shares				
At the beginning of the Year	5,00,000	5.00	5,00,000	5.00
Issued to Equity Shareholder of Uttam Value Steels Ltd.	89,86,98,382	8,986.98	-	-
Less : Transfer to Capital Reduction Account (as per the Scheme of Arrangement)	(5,00,000)	(5.00)	-	-
Outstanding at the end of the Year	89,86,98,382	8,986.98	5,00,000	5.00

LLOYDS STEELS INDUSTRIES LIMITED

Note The company has allotted and issued 898698382 equity shares of ₹ 1/- each fully paid to the equity shareholders of Uttam Value Steels Limited on 31st March, 2016 and further 500000 equity shares of ₹ 1/- each fully paid up of the company were cancelled on 31st March, 2016 as per the terms of the scheme of arrangement duly approved by the Hon'ble High Court of Bombay, the effect of which has been considered on 31st March, 2016.

(b) Terms and Rights attached to equity shares

The company has only one class of shares having a par value at ₹ 1/- per share. Each holder of equity shares is entitled to one vote per share.

(c) Details of shareholders holding more than 1% shares in the company

Name of the shareholder	As at 31st March 2016		As at 31st March 2015	
	(Nos.)	(% holding in the class)	(Nos.)	(% holding in the class)
Equity shares of ₹ 1 each fully paid				
Firstindia Infrastructure Private Limited (Formerly known as Ultimate Logistics Solutions Pvt. Ltd.)	28,80,73,478	32.05%	1,78,000	35.60%
Prawas Leasing And Finance Private Limited	-	-	2,39,800	47.96%
Shree Global Tradefin Ltd.	12,80,81,808	14.25%	-	-
Metallurgical Engineering and Equipments Ltd	12,63,67,638	14.06%	82,000	16.40%
IDBI Bank Limited	10,20,00,000	11.35%	-	-
UD Industrial Holding Pte Limited	8,64,25,806	9.62%	-	-
State Bank of India	3,41,78,025	3.80%	-	-
Trump Investments Limited	2,54,35,376	2.83%	-	-
Ragini Trading and Investment Limited	96,86,386	1.08%	-	-

3. Reserves and surplus

(₹ in Lakhs)

Particulars	As at 31st March 2016	As at 31st March 2015
Capital reserve		
Capital Reduction Account (5,00,000 Shares of ₹ 1/- each)	5.00	-
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements	9,136.26	8,889.71
Add/(Less) : Transfer from Depreciation Reserve as per Sch-II	-	(18.83)
Add: Profit/(Loss) for the Year	63.63	265.37
Add: Round off	-	-
Add: Transfer to Goodwill Account	95.98	-
Less: Transfer to Equity Shareholders of Uttam Valve Steels Limited	(8,986.98)	-
Net surplus / (deficit) in the statement of profit and loss	308.89	9,136.25
Total	313.89	9,136.25

4. Long-term borrowings

(₹ in Lakhs)

Particulars	Non-current portion		Current maturities	
	As at 31 st March 2016	As at 31 st March 2015	As at 31 st March 2016	As at 31 st March 2015
Deferred payment liabilities (Unsecured)				
Sales Tax Deferral	14.49	33.84	19.35	26.83
Total	14.49	33.84	19.35	26.83
The above amount includes				
Unsecured borrowings	14.49	33.84	19.35	26.83
Amount disclosed under the head "other current liabilities" (Note No 6.)	-	-	(19.35)	(26.83)
Net amount	14.49	33.84	-	-

5. Provisions

(₹ in Lakhs)

Particulars	Long-term		Short-term	
	As at 31 st March 2016	As at 31 st March 2015	As at 31 st March 2016	As at 31 st March 2015
Provision for employee benefits				
Provision for gratuity	279.49	255.18	21.41	66.51
Provision for leave benefits	66.71	62.54	3.82	17.69
	346.21	317.72	25.23	84.20

6. Trade payables & Other Current Liabilities

(₹ in Lakhs)

Particulars	As at 31 st March 2016	As at 31 st March 2015
Trade payables		
Micro, Small and Medium Enterprises *	-	-
Acceptances	-	-
Other than Acceptances	6,932.07	24,168.02
Sub Total	6,932.07	24,168.02
Other current liabilities		
Current maturities of long-term borrowings (Note No. 4)	19.35	26.83
Advances from customers	39,939.28	58,557.44
Statutory Dues	120.83	133.73
Expenses Payable	98.40	18.29
Employee related liabilities	70.17	73.44
Sub Total	40,248.04	58,809.74
Total	47,180.11	82,977.77

Details of dues to micro and small enterprises as defined under the Micro and Small Enterprise Development (MSMED) Act, 2006* :

Particulars	As at 31 st March 2016	As at 31 st March 2015
1. Principal amount due and remaining unpaid	-	-
2. Interest due on (1) above and the unpaid interest	-	-
3. Interest paid on all delayed payments under the MSMED Act	-	-
4. Payment made beyond the appointed day during the year	-	-
5. Interest due and payable for the period of delay other than (3) above	-	-
6. Interest Accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding year	-	-

* The company has initiated the process of identification of suppliers registered under Micro and Small Enterprise Development Act, 2006, by obtaining confirmations from all suppliers. The above information has been determined on the basis of information available with the company. This has been relied upon by the auditors.

* The company has received a notice dated 22nd March, 2016 for conciliation proceedings under section 18 to be read with section 17 of Micro, Small & Medium Enterprises Act, 2006 pertaining to a claim of a vendor for payment of principal ₹1,95,000/= and interest ₹1,08,165/= which is disputed by the company.

7. Fixed Asset

(₹ in Lakhs)

Particulars	GROSSBLOCK				DEPRECIATION				NETBLOCK		
	As at 01/04/2015	Additions	Sold/ Discarded/ Transfer	As at 31/03/2016	Upto 31/03/2015	For the Period/ Year	RETAIN EARNING	Sold/ Discarded	Upto 31/03/2016	As at 31/03/2016	As at 31/03/2015
Land	146.66	0.00	0.00	146.66	0.00	0.00	0.00	0.00	0.00	146.66	146.66
Building	718.16	94.23	0.00	812.39	453.61	22.90	0.00	0.00	476.52	335.87	264.55
Plant & Machinery	3,246.30	0.00	0.00	3,246.30	2,904.02	24.14	0.00	0.00	2,928.16	318.14	342.28
Computers	169.36	1.25	0.00	170.61	144.70	12.51	0.00	0.00	157.21	13.40	24.66
Electrical Installations	139.06	0.00	0.00	139.06	100.37	0.00	0.00	0.00	100.37	38.68	38.68
Office Equipment & AC	80.98	1.03	0.00	82.00	49.56	21.37	0.00	0.00	70.93	11.08	31.42
Furniture & Fixtures	206.25	0.00	0.00	206.25	63.46	20.32	0.00	0.00	83.78	122.47	142.78
Motor Vehicles	346.12	0.00	0.00	346.12	125.69	46.16	0.00	0.00	171.85	174.27	220.43
Total	5,052.89	96.51	0.00	5,149.39	3,842.42	147.40	0.00	0.00	3,989.82	1,160.58	1,211.47
Capital Work -in-Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	5,052.89	96.51	0.00	5,149.39	3,842.42	147.40	0.00	0.00	3,989.82	1,160.58	1,211.47
Previous Year	6,038.74	275.53	1,261.38	5,052.89	3,715.90	147.70	18.83	41.01	3,822.59	1,211.47	

NOTE: The immovable properties at A- 5/5 and A 6/3 Murbad and Plant and Machinery of the company are having first charge in favour of Axis Trustee Services Ltd (security Trustee) for the benefit of lenders of Uttam Value Steels Ltd and ranks paripasu among all the lenders of Uttam Value Steels Ltd before the Demerger of Engineering Division of UVSL into our company. The company will initiate appropriate steps with Uttam Value Steels Ltd for release of the charges from its lenders.

LLOYDS STEELS INDUSTRIES LIMITED

8. Loans and advances

(₹ in Lakhs)

Particulars	Long Term		Short Term	
	As at 31 st March 2016	As at 31 st March 2015	As at 31 st March 2016	As at 31 st March 2015
Deposits				
Security deposits	8.89	4.53	11.62	17.19
Others	-	-	-	-
(A)	8.89	4.53	11.62	17.19
Advances recoverable in cash or kind				
Considered good	-	-	14,353.40	52,376.69
Considered doubtful	-	-	-	-
	-	-	14,353.40	52,376.69
Less: Provision for doubtful advances	-	-	-	-
(B)	-	-	14,353.40	52,376.69
Other loans and advances				
Advance tax and tax deducted at source	-	-	288.12	996.86
Prepaid expenses	3.15	0.14	11.34	11.47
Other recoverables	-	-	90.97	85.21
SAD Receivable	-	-	37.30	-
Balances with Statutory / Government authorities				
(i) CENVAT Credit Receivable	-	-	183.14	108.83
(ii) VAT Receivable	-	-	0.02	0.02
(iii) Service Tax Credit Receivable	-	-	126.01	160.20
	-	-	309.17	269.05
Less: Provision for doubtful advances	-	-	-	-
	-	-	309.17	269.05
(C)	3.15	0.14	736.90	1,362.60
Total (A+B+C)	12.03	4.68	15,101.92	53,756.48

9. Inventories

(₹ in Lakhs)

Particulars	As at 31 st March 2016	As at 31 st March 2015
Raw materials	298.62	334.71
Work-in-progress	4,948.47	6,109.08
Stores and spares	498.86	451.09
Scrap & Byproducts	3.34	3.69
Total	5,749.29	6,898.56

10. Trade Receivables & Other Current Assets (₹ in Lakhs)

Particulars	Current	
	As at 31 st March 2016	As at 31 st March 2015
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	12,294.15	4,804.67
	12,294.15	4,804.67
Less : Provision for doubtful trade receivables	92.57	-
(A)	12,201.58	4,804.67
Other receivables		
Unsecured, considered good	20,660.66	23,919.34
(B)	20,660.66	23,919.34
Total (A+B)	32,862.23	28,724.01

11. Cash and bank balances (₹ in Lakhs)

Particulars	Current	
	As at 31 st March 2016	As at 31 st March 2015
Cash and cash equivalents		
Balances with banks:		
- On current accounts	330.30	684.77
- Deposits with original maturity of less than three months	200.74	403.21
Cash on hand	7.95	3.09
	538.99	1,091.08
Other bank balances		
Margin money deposit *	1,345.88	868.51
	1,345.88	868.51
Total	1,884.87	1,959.59

* Amount held in Margin / fixed deposits accounts with banks, is also having lien for guarantee's provided.

12. Revenue from operations (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Revenue from operations		
Sale of products		
Finished goods	9,037.49	26,945.07
Traded goods	993.24	23,533.58
Less: Claims, Trade Discounts, etc.	-	-
	10,030.73	50,478.65

Other operating revenue		
Saleable Scrap & By products sale	25.39	858.25
Job work charges	2,004.00	1,109.39
Other Sales	349.68	1,282.78
Revenue from operations (gross)	12,409.80	53,729.07
Less: Excise duty	741.41	2,683.10
Revenue from operations (net)	11,668.39	51,045.96

13. Other income (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Interest income on		
Bank deposits	126.60	119.00
From others	598.44	693.44
	725.04	812.44
Lease rent received	2.16	-
Miscellaneous Income	54.56	28.97
Liabilities no longer required written back (net)	2.33	36.36
Net Gain/Loss on Foreign currency transaction	41.73	18.15
Total	825.82	895.92

14 Cost of raw material consumed (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Cost of raw material consumed	4,259.16	18,221.90
Total	4,259.16	18,221.90

Detail of raw materials consumed (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Iron & Steel, etc	4,259.16	18,221.90
Total	4,259.16	18,221.90

LLOYDS STEELS INDUSTRIES LIMITED

15. Changes in inventories of Finished goods, Work-in-progress and Stock in trade. (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Inventories at the end of the year		
Finished goods (scrap)	3.34	3.69
Work-in-progress (Including Building & Related development expenses)	4,948.47	6,109.08
	4,951.81	6,112.76
Inventories at the beginning of the year		
Finished goods (scrap)	3.69	4.21
Work-in-progress	6,109.08	8,787.33
Building & Related development expenses transfer from CWIP	-	1,149.47
	6,112.76	9,941.02
Total (Increase)/ Decrease in Stock	1,160.95	3,828.25

Detail of inventory (₹ in Lakhs)

Particulars	31 st March 2016	31 st March 2015
Work-in-progress		
Engineering products	4,948.47	6,109.08
(includes building related development expenses of ₹1.89 crores (₹3.99 crores))	4,948.47	6,109.08
	-	-

16. Employee benefit expense (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Salaries, wages and bonus	1,051.37	993.29
Contribution to provident and other fund	73.28	68.25
Gratuity & leave encashment expenses	57.91	70.11
Staff welfare /workmen expenses	20.23	21.99
Managerial Remuneration	54.66	47.73
Total	1,257.46	1,201.37

17. Other expenses (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Consumption of stores and spare parts	1,677.55	690.04
Power Charges	37.38	45.41
Fuel & gases Charges	25.71	32.78
Freight and forwarding charges (net)	204.50	140.39
Other expenses of production	803.41	215.29
Engineering and processing charges	407.07	561.71
Rent	126.26	127.29
Rates and Taxes	10.83	24.48
Insurance	8.69	8.91
Repairs and Maintenance:		
Plant and machinery	0.91	2.22
Buildings	-	0.51
Others	33.15	22.89
Other selling expenses	6.96	12.05
Commission and brokerage	-	5.51
Prior period items comprise of :		
At Debit	8.23	2.87
Less: At Credit	-	-
Legal & Professional Charges	267.95	225.77
Directors' sitting fees	0.24	-
Payment to auditor (Refer details below)	1.25	0.10
Loss on sale of Fixed Assets (net)	-	10.96
Travelling & Conveyance Expenses	163.60	141.48
Miscellaneous expenses	449.53	252.21
Total	4,233.21	2,522.87

Payment to auditor (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
As auditor:		
Audit fee	1.00	0.06
Tax audit fee	-	-
In other capacity:		
Other services (certification fees)	0.25	-
Reimbursement of expenses	-	0.04
Total	1.25	0.10

Prior period items comprise of the following: Expenses		
Repairs & Maintenance others	3.41	
Business Promotion Expenses	2.20	
Freight chgs	2.53	
Repairs & Maintenance P & M	0.04	
Others charges	0.06	
Total (A)	8.23	-
Income		
Other		
Total (B)	-	-
Total (A-B)	8.23	-

18. Depreciation and amortisation expense (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Depreciation of tangible assets	147.40	147.70
Total	147.40	147.70

19. Finance costs (₹ in Lakhs)

Particulars	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Interest expense :		
Bill Discounting charges (net)	1.63	1,509.34
Bank & Finance processing charges	165.33	472.63
Others	269.24	269.38
Total	436.19	2,251.34

20. Contingent Liabilities and Commitments (₹ in Lakhs)

Particulars	As at 31 st March 2016	As at 31 st March 2015
CONTINGENT LIABILITIES		
A) Claims against the company / disputed liabilities not acknowledged as Debts		
- Show cause notices under hearing in respect of excise duty which is disputed by the company		
- Income tax demand, disputed by the company		
- Others claims not acknowledged as debts	856.00	856.00

B) Guarantees		
- Guarantees issued by the Company's bankers on behalf of the company. This includes expired Bank guarantees of ₹ 86 lacs (₹ 94 lacs)	1,331.37	868.51
- Amount equivalent to the value of guarantees is held in margin / fixed deposits with banks having lien.		
- Guarantees issued by the bankers of Uttam Value Steels Limited for the demerged Engineering Division of Uttam Valve Steels Limited which is now vested with Lloyds Steels Industries Limited	575.37	502.57

21. Employee benefits

The Company operates one defined benefit plan, viz., gratuity benefit, for its employees. The Gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service. The company does not have any fund for gratuity liability and the same is accounted for as provision.

Under the other long term employee benefit plan, the company extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement / separation or during tenure of service. The Plan is not funded by the company.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss amounts recognised in the Balance sheet for the respective plans.

LLOYDS STEELS INDUSTRIES LIMITED

a) Net employee benefit expense recognized during the period

(₹ in Lakhs)

Particulars	Leave Encashment		Gratuity	
	Current Year	Previous year	Current Year	Previous year
i) Current Services Cost	(0.15)	(7.82)	22.75	21.97
ii) Interest Cost	0.06	8.33	25.09	25.54
iii) Net actuarial (Gain)/Loss recognized during the year	0.19	12.11	(0.61)	9.97
iv) Expenses included in 'employee benefit expense'	0.10	12.62	47.23	57.48

b) Changes in the present value of the defined benefit obligation are as follows

(₹ in Lakhs)

Particulars	Leave Encashment		Gratuity	
	Current Year	Previous year	Current Year	Previous year
i) Opening Defined benefit obligation plan	80.23	90.12	321.69	276.06
ii) Current Services Cost	(14.89)	(7.82)	22.75	21.97
iii) Interest on obligation	6.26	8.34	25.09	25.54
iv) Net actuarial (Gain)/Loss recognized during the year	19.31	12.11	(0.61)	9.97
v) Benefits paid	(20.36)	(22.52)	(68.02)	(11.85)
vi) Closing Defined benefit obligation plan	70.55	80.23	300.90	321.69

c) The principal assumptions used in determining gratuity obligations for the company's plan are shown below.

Particulars	31 st March, 2016	31 st March, 2015
i) Discounting rate	8% Per Annum	7.80% Per Annum
ii) Escalation of salary	8% Per Annum	7.50% Per Annum
iii) Withdrawal rate	1%	1%
iv) Mortality rate	Indian Assured Lives (2006-08) Ultimate Mortality Rates	Indian Assured Lives (2006-08) Ultimate Mortality Rates
v) Retirement Age	62 Years	60 Years

d) Amounts for the current and previous four periods are as follows

(₹ in Lakhs)

	As at 31 st March, 2016	As at 31 st March, 2015	As at 31 st March, 2014	As at 31 st March, 2013	As at 31 st March, 2012
Present Value of Defined Benefit Obligation	300.90	321.69	276.06	256.81	213.93
Fair Value of Plan Assets	-	-	-	-	-
(Surplus)/Deficit	300.90	321.69	276.06	256.81	213.93
Experience adjustment on plan Liabilities (Gain)/Loss	(3.88)	(3.88)	(2.18)	24.64	14.81

22. Earning per share (EPS)

Particulars		Current Year	Previous Year
The following reflects the profit and share data used in the basic and diluted EPS computations :			
Profit/(Loss) for the year after Tax *	₹ In Lakhs	63.63	265.37
Weighted average number of equity shares in calculating basic and diluted EPS	Nos.	89,86,98,382	89,86,98,382
Basic earning per share before exceptional items	‘	0.01	0.03
Diluted earning per share after exceptional items	‘	0.01	0.03
Nominal value of equity shares	‘	1.00	1.00

* Subject to note appearing under disclosure as required by the Accounting Standard - 22

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Note Though the 89,86,98,382 equity shares of ₹ 1/- each were allotted to the shareholders on 31st March, 2016 and 500000 equity shares of ₹ 1/- each were cancelled on 31st March, 2016 as per approved scheme of arrangement, effect of the same has been considered on 31st March, 2015 also for arriving the EPS considering the appointed date of the scheme of arrangement as 1st April, 2014 as approved by the High Court of Bombay.

23. Forward Contracts and Unhedged Foreign Currency Exposure

a) No Forward contracts were entered into by the company either during the year or previous years.

b) The year end Foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below .

(₹ in Lakhs)

Particulars	Foreign Currency		
	Yen	US Dollars	EURO
Current Year			
Trade payables - Foreign currency (full figures)	-	15,690	2,83,839.14
Trade payables - ₹ in crs	-	(9.56)	(20.94)
Trade receivables - Foreign currency (full figures)	-		517.30
Trade receivables - ₹ In crs	-		0.38
Previous Year			
Trade payables - Foreign currency (full figures)	-	-	95,600.00
Trade payables - ₹ in crs	-	-	(63.13)
Trade receivables - Foreign currency (full figures)	-		-
Trade receivables - ₹ In crs	-		-

24. Imported and indigenous raw material, components and spare parts consumed

(₹ in Lakhs)

Particulars	Current Year		Previous Year	
	Value (₹ in Lakhs)	% of total Consumption	Value (₹ in Lakhs)	% of total Consumption
Raw Material				
Imported	-	-	-	-
Indigenous	4,259.16	100.00%	18221.90	100.00%
Components & spare parts				
Imported	1,416.89	42.91%	301.01	43.62%
Indigenous	1,885.43	57.09%	389.03	56.38%

25. C.I.F. Value of imports

(₹ in Lakhs)

Particulars	Current Year	Previous Year
Raw Materials	-	-
Production consumables , stores and spares	1,137.30	247.90

26. Earning in foreign currency (accrual basis)

(₹ in Lakhs)

Particulars	Current Year	Previous Year
FOB value of exports	-	-
Brokerage and Commission	53.74	5.93

27. Expenditure in foreign currency (accrual basis)

(₹ in Lakhs)

Particulars	Current Year	Previous Year
i) Travelling , books & periodicals	11.43	21.23
ii) Engineering & design	159.74	23.02
iii) Professional fees	141.97	73.26
iv) Business Promotion	2.83	-

LLOYDS STEELS INDUSTRIES LIMITED

28. Related Party Disclosures

A. Parties with whom the Company has entered into transactions during the year where control exists:

i) Key management personnel	Mr. Ashok Tandon
ii) Enterprise over which key management personnel /relatives have significant influence	NIL
iii) Associate	NIL

B. Transaction with related party as per the books of accounts

NIL

(₹ in Lakhs)

Particulars	Nature of relationship	For the year ended 31 st March 2016	For the year ended 31 st March 2015
Remuneration *			
Mr. Ashok Tandon	Key Managerial Personnel	54.66	42.00
Total		54.66	42.00

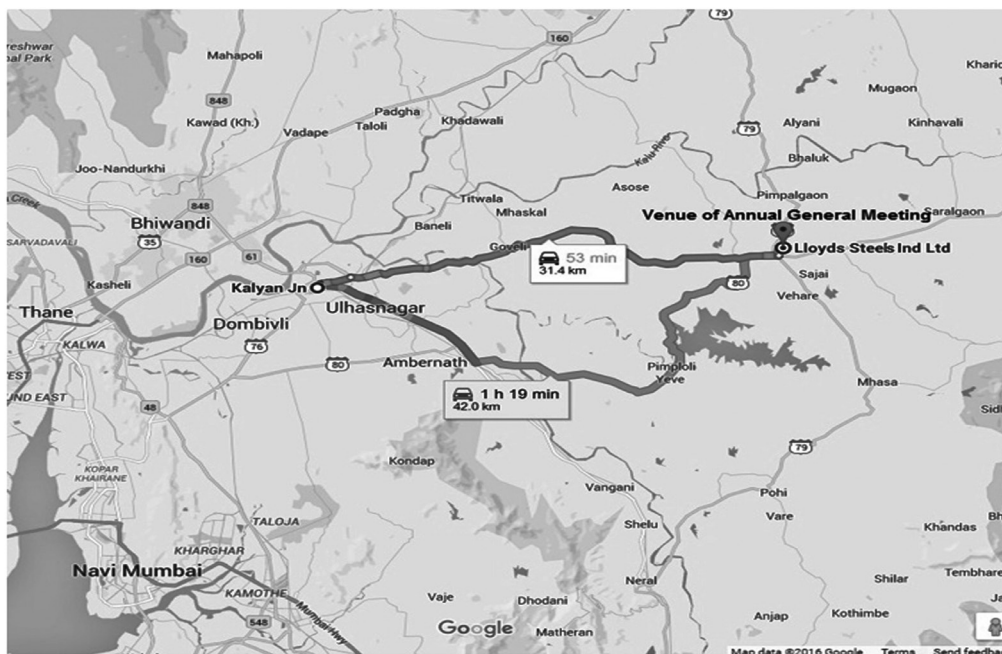
* The remuneration to the Key Managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.

29. Segment Information

The company has single business Segment namely engineering products and services.

30. The figures for previous years have been regrouped, reclassified and rearranged wherever necessary as these figures includes the amount pertaining to Engineering Division of the Uttam Value Steels Limited which has been demerged and transferred to Lloyds Steels Industries Limited as per the scheme of arrangement duly approved by Hon'ble High Court of judicature at Bombay from the appointed date ie 1st April, 2014 (effective date 15th January, 2016) .

Route Map: Plot No.A-5/5, MIDC Industrial Area, Murbad, Dist. Thane – 421 401





Lloyds Steels Industries Limited

Regd. Office: Plot No.A-5/5, MIDC Industrial Area, Murbad, Dist. Thane – 421 401

Corporate Office :Trade World, 'C' Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.

Tel: 91-22-3041 8111 **Fax** 91-22-3041 8260 **E-Mail:** infoengg@lloyds.in, website: www.lloydsengg.in

CIN: U28900MH1994PLC081235

Dear Shareholder,

Sub: Registration of E-mail ID for servicing of documents by the Company under the Companies Act, 2013 – A Green Initiative by Ministry of Corporate Affairs, Government of India

Ministry of Corporate Affairs ("MCA") vide its Circular No.17/2011 and 18/20-11 dated 21st April 2011 and 29th April 2011 respectively has notified a "Green Initiative in the Corporate Governance", by allowing paperless compliances by Companies. In terms of the said circulars, the Companies are permitted to send Annual Reports and various notices/documents to the shareholders through electronic mode to the registered e-mail addresses of shareholders.

The "Green Initiative" proved a welcome step for benefits of society at large for creating sustainable greener environment and your Company continues to fully support the above initiative.

As a step forward to implement the above initiative, we propose to send documents such as notices of general meeting(s), annual reports and other shareholder communications to you by electronic mode. Hence, we appeal all the shareholders, who have yet to register their e-mail ID, to register/ update the same at the earliest in any in any of the following manner:

- By registering with your Depository Participant ("DP") in case the Company's shares are held in demat form.
- By sending an e-mail to Bigshare Services Private Limited, Registrar and Share Transfer Agent ("RTA") at E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072.
- By returning the duly filled in form to the RTA, in case the Company's shares are held in physical form.

Please note that these documents shall be available on Company's website www.lloydsengg.in and shall also be kept open for inspection by the Members at the registered office of the Company during office hours.

The Shareholders will also be entitled to receive Annual Reports / other communications, free of cost, upon receipt of a requisition from you, any time, as a member of the Company.

We are sure that as a responsible citizen, you will whole heartedly support and co-operate with the Company in implementing this initiative of the MCA.

Best Regards,

For Lloyds Steels Industries Limited

P.R. Ravi Ganesan,
Chief Financial Officer & Company Secretary

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E-COMMUNICATION REGISTRATION FORM

Date :

To,
Bigshare Services Private Limited,
E-2/3, Ansa Industrial Estate,
Sakivihar Road,
Saki Naka, Andheri (East),
Mumbai 400 072

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. / DP ID / Client ID	
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.

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Lloyds Steels Industries Limited

Regd. Office: Plot No.A-5/5, MIDC Industrial Area, Murbad, Dist. Thane – 421 401

Corporate Office :Trade World, 'C' Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.

Tel: 91-22-3041 8111 **Fax** 91-22-3041 8260 **E-Mail:** infoengg@lloyds.in, website: www.lloydsengg.in

CIN: U28900MH1994PLC081235

Form No. MGT-11

Proxy Form

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

CIN: U28900MH1994PLC081235

Name of the Company : Lloyds Steels Industries Limited
Registered Office : Plot No. A-5/5, MIDC Industrial Area,
Murbad, Dist. Thane – 421 401 – Maharashtra

Name of the member(s):

Registered Address:

E-mail Id:

Folio No./Client Id:

DP ID:

I/We, being the member(s) of Shares of the above named Company, hereby appoint,

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

3. Name:

Address:

E-mail Id:

Signature:

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on the Wednesday, 31st August 2016 at 11.30 A.M. at Plot No. A-5/5, MIDC Industrial Area, Murbad, Dist. Thane – 421 401 and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above Proxy to vote in the manner as indicated in the box below:

Sr No.	Resolutions	For	Against
1	To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31 st March, 2016, the reports of the Board of Directors and Auditors Report thereon.		
2.	To ratify appointment of M/s Tadarwal & Tadarwal, Chartered Accountants (Firm Registration No. 111009W) as Statutory Auditors for the financial year 2016-2017, including their remuneration.		
3.	To ratify the appointment of M/s Manisha & Associates, Cost Accountants (Firm Registration No. 000321) as Cost Auditors for the financial year 2015-2016 including their remuneration and to reappoint M/s Manisha & Associates, Cost Accountants as cost auditor for the financial year 2016-17 including their remuneration.		
4.	To appoint of Mr. Ashok Tandon (DIN: 00028301), as Managing Director of the Company.		
5.	To appoint Mr. Vishal Agarwal (DIN: 00168370) as an Independent Director.		
6.	To appoint Mr. S.N. Singh (DIN: 00398484) as an Independent Director.		
7.	To appoint Mrs. Bela Sundar Rajan (DIN: 00548367) as Woman Independent Director.		
8.	Authority for Creation of Charge / Mortgage on Property of the Company.		
9.	Authority to Board of Directors to Borrow Monies.		
10.	Giving of Loans/ Guarantees, Providing of Securities and Making of Investments in Securities.		
11.	Authority to enter into Related Party Transactions.		

Signed this..... day of 2016

Signature of Shareholder(s)

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** 4. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



Lloyds Steels Industries Limited

Regd. Office: Plot No.A-5/5, MIDC Industrial Area, Murbad, Dist. Thane – 421 401

Corporate Office :Trade World, 'C' Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.

Tel: 91-22-3041 8111 **Fax** 91-22-3041 8260 **E-Mail:** infoengg@lloyds.in, website: www.lloydsengg.in

CIN: U28900MH1994PLC081235

22nd Annual General Meeting

ATTENDANCE SLIP

(To be handed at the entrance of the Meeting Hall)

DP ID *	
Client ID *	

Folio No.	
No. of Shares	

(To be handed over at the entrance of the Meeting Hall)

I, certify that I am a registered Member/Proxy for the registered Member of the Company, I hereby record my presence at the 22nd Annual General Meeting of the Company held at Plot No. A-5/5, MIDC Industrial Area, Dist. Thane – 421 401, Maharashtra on Wednesday, 31st August, 2016 at 11.30 A.M.

Full Name of Member (in BLOCK LETTERS) _____

Name of the Proxy (in BLOCK LETTERS) _____

(To be filled in if the Proxy attends instead of Member/s)

Member's/Proxy's Signature _____

* Applicable for investors holding shares in electronic form.

BY- COURIER

If undelivered please return to :

BIGSHARE SERVICES PRIVATE LIMITED

(Unit : Lloyds Steels Industries Limited)

E-2/3, Ansa Industrial Estate, Sakivihar Road,

Saki Naka, Andheri (East),

Mumbai - 400 072.

Phone : 022-4043 0200

Fax : 022-2847 5207