



LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office : A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel (W), Mumbai 400 013.
Tel: 91-22-6291 8111 email : infoengg@lloyds.in website: www.lloydsengg.in CIN : L28900MH1994PLC081235

MP/LSIL/BSEL-NSEL/2021/105

25.12.2021

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code : 539992	Symbol: LSIL

Dear Sir,

Sub.: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

This is to inform you that the Board of Directors of our Company in the meeting held today i.e. Saturday, 25th December 2021 have considered and approved the following:

1. Based on the recommendation of Nomination and Remuneration Committee, the Board approved the Lloyds Steels ESOP Plan 2021 for the issuance of equity shares of the Company to the eligible employees of the Company as per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and as defined in the Plan. This is a great tool for rewarding good performance and retention of needed personnel. This will be vested with only non-promoter employees over a period of at least five years.

The Company would be issuing up to 4,40,00,000 units / options of face value of Re. 1 each, in one or more tranches, as part of the aforesaid Scheme, constituting 4.90 % of the Company's present paid-up share capital, subject to approval of the shareholders.

2. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has decided to issue and allot by way of Preferential Allotment up to 1,51,80,000 12% Optionally Fully Convertible Debentures ("OFCDs") of Face Value of Rs. 13.65/- each at par aggregating to Rs. 20,72,07,000/- to persons belonging to Non Promoters ("Proposed Allottees"/ "Debentureholders") on Preferential Allotment basis pursuant to Section 42, 62, 71 of the Companies Act, 2013 and Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 and subsequent amendments thereto. The purpose to raise the fund is general corporate purpose like working capital & needed Capex. This would ensure that the company retains its virtual debt free status in spite of planned growth.

3. Subject to approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has approved the increase in the authorized share capital of the Company from Rs. 110,00,00,000/- divided into 110,00,00,000 equity shares of Re. 1 each to Rs. 120,00,00,000/- divided into 120,00,00,000 equity shares of Re. 1 each and consequent alteration in Capital Clause V of the Memorandum of Association of the Company relating to share capital of the Company.



4. Draft Notice for convening the Extraordinary General Meeting for above purposes.
5. An Extraordinary General Meeting of the Company to be convened on Monday, 24th January 2022 at 11:00 AM through Video Conferencing/ Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 08th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020, MCA General Circular No. 20/2020 dated 05th May, 2020 , 02/2021 dated 13th January, 2021 and 20/2021 dated 8th December 2021 to transact the above business.
6. M/s. H. Maheshwari & Associates, Company Secretaries, is appointed as the Scrutinizer for conducting "Remote E-voting" and "E- voting during the EGM" process for ensuing Extra Ordinary General Meeting.
7. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be Monday, 17th January, 2022.

Further the details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India circular bearing reference no. CIR/ CFD/CMD/4/2015 dated 9th September, 2015 has been enclosed as "**Annexure A**".

The meeting commenced at 11:00 A. M. and concluded at 11:40 A.M.

The above intimation is given to you for your record, kindly take the note of the same.

Thanking You,
Yours faithfully,
For Lloyds Steels Industries Limited

Meenakshi A. Pansari
Company Secretary
Encl: As above

Annexure A

DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH THE SEBI CIRCULAR BEARING REFERENCE NO. CIR/CFD/CMD/4/2015 DATED 9TH SEPTEMBER, 2015 IS AS BELOW:

1) PREFERENTIAL ISSUE:

Sr. No.	Particulars	Disclosure																								
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Optionally Fully Convertible Debentures ("OFCDs")																								
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment																								
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	1,51,80,000 (One Crore Fifty-One Lakhs Eighty Thousand) 12% OFCDs at Face value of Rs. 13.65/- each at par aggregating to Rs. 20,72,07,000/-.																								
iv.	Number of the Investors	6																								
v.	Name of Investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Proposed Allottees (Non-Promoter)</th> <th>No. of OFCDs proposed to be allotted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Asha Om Hari Halan</td> <td>30,00,000</td> </tr> <tr> <td>2</td> <td>Sujata Vimal Hari Halan</td> <td>30,00,000</td> </tr> <tr> <td>3</td> <td>Anju Ajay Kumar Halan</td> <td>30,00,000</td> </tr> <tr> <td>4</td> <td>Pravina Pavan Kumar Halan</td> <td>30,00,000</td> </tr> <tr> <td>5</td> <td>Vishakha Narayan Hari Halan</td> <td>30,00,000</td> </tr> <tr> <td>6</td> <td>Gajanand Shyamsunder Mundhra</td> <td>1,80,000</td> </tr> <tr> <td colspan="2">TOTAL</td> <td>1,51,80,000</td> </tr> </tbody> </table>	Sr. No.	Name of Proposed Allottees (Non-Promoter)	No. of OFCDs proposed to be allotted	1	Asha Om Hari Halan	30,00,000	2	Sujata Vimal Hari Halan	30,00,000	3	Anju Ajay Kumar Halan	30,00,000	4	Pravina Pavan Kumar Halan	30,00,000	5	Vishakha Narayan Hari Halan	30,00,000	6	Gajanand Shyamsunder Mundhra	1,80,000	TOTAL		1,51,80,000
Sr. No.	Name of Proposed Allottees (Non-Promoter)	No. of OFCDs proposed to be allotted																								
1	Asha Om Hari Halan	30,00,000																								
2	Sujata Vimal Hari Halan	30,00,000																								
3	Anju Ajay Kumar Halan	30,00,000																								
4	Pravina Pavan Kumar Halan	30,00,000																								
5	Vishakha Narayan Hari Halan	30,00,000																								
6	Gajanand Shyamsunder Mundhra	1,80,000																								
TOTAL		1,51,80,000																								
vi.	Issue Price	The OFCDs of Rs. 13.65/- each are to be issued at par. The issue of Equity Shares pursuant to																								

		conversion of OFCDs on preferential basis shall be at a price of Rs. 13.65/- each (Re. 1/- face value + Rs. 12.65/- premium).
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Issue Price is determined in terms of SEBI (ICDR) Regulations, 2018. OFCDs would be allotted only upon payment of 100% of the issue price of OFCDs at the time of allotment. The allotment of OFCDs shall be done within the prescribed time period under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Each OFCD may be converted at the option of Debenture holder within a time frame of not exceeding 18 months from the date of allotment into one fully paid up Equity shares of Re. 1/- each of the Company at a price of Rs. 13.65/- (including premium of Rs. 12.65 each) per share being the price which is higher than the price of Rs. 13.63 per share which is being computed in accordance with the price determined as per Regulation 164 under Chapter V of the SEBI ICDR Regulations or shall be redeemed in accordance with the provisions of applicable laws and regulations including the provisions of Chapter V of the SEBI (ICDR) Regulations and Companies Act, 2013

2) BRIEF AMENDMENTS IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:

“V. The Authorized Share Capital of the Company is Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crores only) divided into 120,00,00,000 (One Hundred and Twenty Crores) Equity Shares of Re.1/- (Rupee One) each.”