



COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
Lloyds Steels Industries Limited

I Hemaantt Maheshwari, Company Secretary in practice and proprietor of H. Maheshwari & Associates have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 31.05.2021 by the Board of Directors of Lloyds Steels Industries Limited (hereinafter referred to as 'the Company'), having CIN L28900MH1994PLC081235 and having its registered office at PLOT NO A-5/5MIDC INDUSTRIAL AREA MURBAD RD THANE MH 421401 IN. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the year ended 31st March, 2022.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented (Name of the Schemes) viz Employee Stock Option Scheme/ Employee Stock Purchase Scheme/ Stock Appreciation Rights Scheme/ General Employee Benefits Scheme/ Retirement Benefit Scheme in accordance with the Regulations and the Special Resolution(s) passed by the members at the General Meeting (s) of the Company held on 24th January, 2022.

For the purpose of verifying the compliance of the Regulations, I/We have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting(s);
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme (if any);
6. Shareholders resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s);
7. Minutes of the meetings of the Compensation Committee;
8. Trust Deed;
9. Details of trades in the securities of the company executed by the trust through which the scheme is implemented;
10. Relevant Accounting Standards as prescribed by the Central Government;



11. Detailed terms and conditions of the scheme as approved by Compensation Committee;
12. Bank Statements towards Application money received under the scheme(s);
13. Valuation Report;
14. Exercise Price / Pricing formula;
15. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
18. Other relevant document/ filing/ records/ information such as sought and made available to us and the explanations provided by the Company.

Certification:

In my/our opinion and to the best of my/our knowledge and according to the verifications as considered necessary and explanations furnished to me/us by the Company and its Officers, I/we certify that the Company has implemented the (Name of Schemes) Employee Stock Option Scheme/ Employee Stock Purchase Scheme/ Stock Appreciation Rights Scheme/ General Employee Benefits Scheme/ Retirement Benefit Scheme in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For H. Maheshwari & Associates
Company Secretaries

Hemaantt Maheshwari
Proprietor

Mem. No. 26145

COP No. 10245

Signed Generating UDIN A026145D000541330 Dated 29th June 2022 at Mumbai