



MAHARSHI GANATRA & ASSOCIATES

Practising Company Secretaries

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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
Plot No A-5/5 MIDC Industrial Area
Murbad RD NA
Thane – 421401.

I, **Maharshi Ganatra**, Company Secretary in practice of Maharshi Ganatra & Associates having Membership No: F11332 and CP No: 14520, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on May 11, 2022 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 Lloyds Steels Industries Limited, Plot No A-5/5 MIDC Industrial Area, Murbad RD NA, Thane – 421401. 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 March 31, 2023.

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 Lloyds Steels Industries Limited Employees Stock Option Plan -2021 ("Scheme") in accordance with the Regulations and the Special Resolution passed by the members in Extra Ordinary General Meeting ('EGM') dated 24th January, 2022.

For the purpose of verifying the compliance of the Regulations, I 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 General Meeting;
5. Shareholders resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s);



6. Minutes of the meetings of the Nomination & Remuneration Committee;
7. Trust Deed;
8. Details of trades in the securities of the company executed by the trust through which the scheme is implemented - N.A.;
9. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
10. Bank Statements towards Application money received under the scheme(s) - N.A.;
11. Valuation Report
12. Exercise Price / Pricing formula - N.A.;
13. Statement filed with recognized Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
14. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
15. Other relevant document/ filing/ records/ information as sought and made available to us and the explanations provided by the Company.

CERTIFICATION:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the Scheme in accordance with the applicable provisions of the Regulations and Special Resolution passed by the members in EGM dated 24th January, 2022 and having 99.99% of votes polled in favor for the approval of the Scheme;

Based on the information, explanations and written representation provided to us by the Company, we hereby certify that the Scheme issue is being made in strict compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.



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.



Maharshi Ganatra
Company Secretary in Practice
FCS: 11332
CP: 14520
PR: 889/2020
UDIN: F011332E000360186

Place: Mumbai
Date: May 23, 2023