



## **NOTICE TO MEMBERS**

**NOTICE** is hereby given that the Eighth Annual General Meeting of M/s. Lloyds Luxuries Limited will be held on Tuesday, 30<sup>th</sup> November, 2021 at 11.00 a.m. at the Corporate office of the Company situated at A-2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel Mumbai 400 013 to transact the following business:

### **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt the audited Financial Statements for the financial year 31<sup>st</sup> March, 2021 and the reports of the Directors' and Auditors' thereof**
- 2. To appoint a Director in place of Mr. Shreekrishna Gupta (DIN: 06726742) who retires by rotation and being eligible, offers himself for the re-appointment.**

### **SPECIAL BUSINESS**

- 3. Approval for the regularization of Additional Non-Executive Independent Director, Mr. Rajashekhar Alegavi (DIN 03584302) As Non-Executive Independent Director of the Company**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the provisions of section 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule IV of the said Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajashekhar Alegavi, who was appointed as an Additional Non-Executive Independent Director of the Company w.e.f. 8<sup>th</sup> June, 2021 by the Board of Directors pursuant to the provisions of Section 161 of the Act, be and is hereby appointed as Non-Executive Independent Director of the Company for the first term of 5 years w.e.f. 8<sup>th</sup> June, 2021, not liable to retire by rotation;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient and to sign, execute and submit all the requisite documents with the appropriate authority including filing of requisite documents with the Registrar of Companies;

**RESOLVED FURTHER THAT** a certified true copy of the resolution be furnished under the signature of any one Director and/or Key Managerial Personnel of the Company to the respective authorities."



**4. To consider the re-appointment of Mr. Shyam Dandriyal as an Independent Director of the Company for a second term of five years**

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the re-recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Shyam Dandriyal (DIN: 00016648), as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation for a second and final term of five years commencing from 11<sup>th</sup> April, 2021 to 10<sup>th</sup> April, 2026;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for the re-appointment of Mr. Shyam Dandriyal (DIN: 00016648) as an Independent Director of the Company.”

**By Order of the Board of Directors  
For Lloyds Luxuries Limited**

**Shreekrishna Gupta  
Director  
DIN:-06726742  
Date: 01/11/2021  
Place: Mumbai**



**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 shareholder.
4. 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.
5. All documents referred to in the accompanying Notice shall be open for inspection at the corporate office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.
6. The 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.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 read with rules issued thereunder will be available for inspection by the members at the Annual General Meeting.
8. In terms of the requirements of the Secretarial Standards -2 on "General Meetings" issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, Route Map for the location of the aforesaid meeting is enclosed.



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **ITEM NO.3**

The Board of Directors based on the re-commendation of the Nomination and Remuneration Committee, at its meeting held on 8<sup>th</sup> June, 2021, had approved the appointment of Mr. Rajashekhar Alegavi (DIN: 03584302) as an Additional Non-Executive Independent Director of the Company to hold the office up to the date of the ensuing Annual General Meeting of the Company ('AGM') or the last date on which the AGM should have been held, whichever is earlier.

Whereas, your Company intends to regularize the appointment of Mr. Rajashekhar Alegavi as Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation for the first term of five consecutive years commencing from 8<sup>th</sup> June, 2021. Whereas, as per the provisions of the Companies Act, 2013, the Company seeking the appointment of a Non-Executive Independent Director requires the approval of the Members of the Company by way of an Ordinary Resolution.

Accordingly, the Shareholders are requested to approve the appointment of Mr. Rajashekhar Alegavi as Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation for the first term of five consecutive years commencing from 8<sup>th</sup> June, 2021.

The Company has received the consent letter from Mr. Rajashekhar Alegavi to act as an Independent Director of the Company in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 that he is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013 to hold the office of Director along with a declaration on the meeting of the criteria of Independence as per Section 149(6) of the Act.

A brief resume of Mr. Rajashekhar Alegavi's experience, qualifications, and the details of his memberships on other companies' boards and committees as per the Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto as Annexure I and forms part of this Notice of the Meeting.

A copy of the draft letter of appointment of Mr. Rajashekhar Alegavi, setting out the terms and conditions of his appointment is available for inspection between 11.00 a.m. to 05.00 p.m. on all working days except Saturdays, Sundays and Holidays at the Corporate Office of the Company up to the date of the Annual General Meeting ('Meeting') and also at the Meeting.



The Board recommends the Resolution for the approval of the Members as an Ordinary Resolution as set out in the item no. 3 of the notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

#### **ITEM NO.4**

The Board of Directors at its meeting held on 11<sup>th</sup> April, 2016 had appointed Mr. Shyam Dandriyal as an Independent Director of the Company. The said appointment was approved by the Members at Annual General Meeting held on 30<sup>th</sup> September, 2016.

In terms of provisions of section 149(10) of the Companies Act, 2013 an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for the re-appointment on passing of a special resolution by the Shareholders of the Company and disclosure of such re-appointment in the Board's report.

The Board of Directors and Nomination and Remuneration Committee, after taking into consideration his skills, rich experience, knowledge, contribution, continued valuable guidance provided to the management during his first term and outcome of performance evaluation of the Independent Directors, is of the opinion that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the Board of Directors and Nomination and Remuneration Committee approved and re-commended the re-appointment of Mr. Dandriyal as an Independent Director for a second and final term of 5 consecutive years commencing from 11<sup>th</sup> April, 2021 to 10<sup>th</sup> April, 2026, subject to the approval of Shareholders at this Annual General Meeting.

The Company has received the consent from Mr. Dandriyal to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act.

The Nominations & Remuneration Committee and Board of Directors at their respective meetings held on April 9, 2021 have approved the proposal for the re-appointment of Mr. Dandriyal as an Independent Director of the Company for a second term of five consecutive years with effect from April 11, 2021.

A copy of the draft letter for re-appointment of Mr. Dandriyal setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 05.00 p.m. during office hours on all working days except Saturdays, Sundays and Holidays at the Registered Office of the Company.



Disclosure as per the Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice of Annual General Meeting

The Shareholders are requested to approve the re-appointment of Mr. Dandriyal as an Independent Director for a second term of five consecutive years with effect from April 11, 2021.

The Board recommends the Resolution for the approval of the Members as a Special Resolution as set out in the item no. 4 of the notice.

Except Mr. Shyam Dandriyal, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

**By Order of the Board of Directors  
For Lloyds Luxuries Limited**



**Shreekrishna Gupta**  
**Director**  
**DIN:-06726742**  
**Date: 01/11/2021**  
**Place: Mumbai**



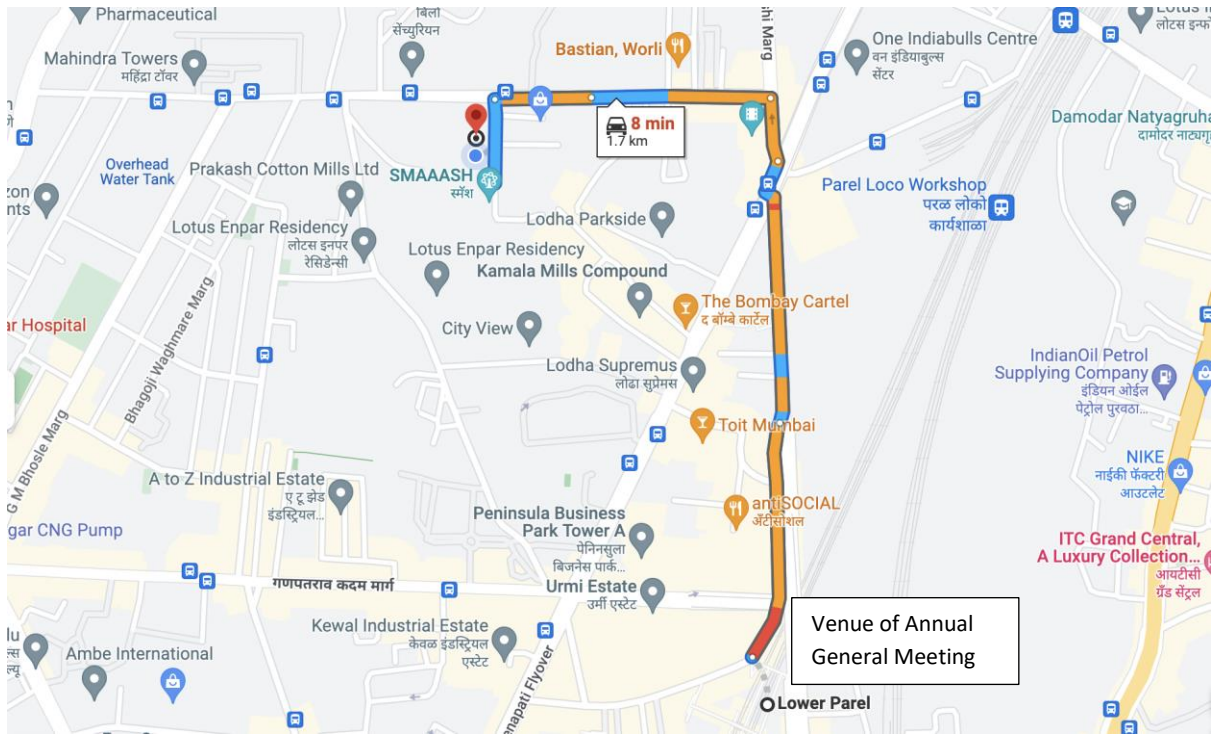
**ANNEXURE I**

<b>Particulars</b>	<b>Mr. Shyam Dandriyal</b>	<b>Mr. Rajashekhar Alegavi</b>
DIN	00016648	03584302
Date of Birth	08/04/1966	24/04/1950
Nationality	Indian	Indian
Age	56 years	72
Date of first appointment on the Board	08/04/2016	08/06/2021
No. of Board meetings attended during last Financial Year	Six	None
Experience	He has approximately over 36 years of experience in the field of Accounts, Secretarial and Corporate Compliances. He has previously worked with Mardia Tubes Limited.	Mr. Alegavi is a B.E.Chemical Engineer with 1 <sup>st</sup> Class from Mysore University, having 50 years of rich experience in Design, Manufacturing, Erection and Commissioning of Chemical Equipments like Air/Gas/Liquid Dryers, Heat Exchangers, Boilers, Power Plant and LPG Loading Stations for both Hydro Carbon and Non-Hydro Carbon Industries. He has also worked on clean environment projects. Mr. Alegavi's technical expertise in design and process equipments has been recognized by reputed consultancy organizations such as Engineers India Limited amongst others.
Disclosure of relationships between Director Inter-Se;	None	None
Qualification	Bachelor's degree in commerce from the University of Mumbai.	B.E.Chemical Engineer



Terms and Conditions of Re-appointment	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto.
Remuneration last drawn (including sitting fees, if any)	Nil	Nil
Remuneration Proposed to be paid	Sitting fees, if any as may be decided by the Board	Sitting fees, if any as may be decided by the Board
Shareholding in the Company as on March 31, 2021	Nil	Nil
List of Directorship in other companies	<ol style="list-style-type: none"> <li>1. Shine Trade &amp; Properties Developers Private Limited</li> <li>2. Aura Trade &amp; Developers Private Limited</li> <li>3. Simon Developers and Infrastructure Private Limited</li> <li>4. Emetalsteel.Com Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Lloyds Steels Industries Limited</li> <li>2. Aristo Realty Developers Limited</li> <li>3. Cunni Realty and Developers Private Limited</li> <li>4. Simon Developers and Infrastructure Private Limited</li> <li>5. Reliable Trade &amp; Realty Developers Private Limited</li> <li>6. Vidarbha Power Private Limited</li> </ol>







## DIRECTORS' REPORT

The Directors are pleased to present the **Eighth Annual Report** on the business and operations of Lloyds Luxuries Limited and Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March, 2021.

### FINANCIAL HIGHLIGHTS:

(Amt in Rs)

	Current Year 2020-21	Previous Year 2019-20
<b>Sales (Net )</b>	<b>18,15,72,417</b>	<b>27,12,45,293</b>
<b>Other Income</b>	<b>59,57,793</b>	<b>88,35,540</b>
<b>Total Income:</b>	<b>18,75,30,211</b>	<b>28,00,80,833</b>
Profit before Interest, Depreciation & Tax	<b>3,88,38,066</b>	<b>4,00,43,116</b>
Less: Exceptional Items	-	-
Less: Finance Cost	<b>1,46,32,715</b>	<b>1,14,67,144</b>
Depreciation	<b>2,29,03,127</b>	<b>2,40,60,802</b>
Profit/(Loss) before tax	<b>13,02,224</b>	<b>45,15,170</b>
Less: Deferred Tax	<b>(2,65,405)</b>	<b>(7,93,433)</b>
Current Tax	<b>2,03,147</b>	<b>9,03,384</b>
<b>Net Profit/ (Loss) after Tax</b>	<b>13,64,482</b>	<b>44,05,219</b>

### OPERATIONS & OVERALL PERFORMANCE:

The Company has a net profit of Rs.13,64,482/- for the year under review as against the net profit of Rs 44,05,219/- in the last year. The total income of the Company is Rs. 18,75,30,211/- during the year under review as against Rs. 28,00,80,833 /- in the last year.

### CONSOLIDATED FINANCIAL STATEMENTS

The Company is not required to consolidate its Financial Statements for the year ended 31<sup>st</sup> March, 2021 as the Company do not have any subsidiary or associate or joint venture Company.

### SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, none of the companies have become or ceased to be the associate/ subsidiary/ joint venture Company.





### **SHARE CAPITAL**

The authorized and paid-up share capital of the Company as on 31<sup>st</sup> March, 2021 was Rs. 25,00,00,000/- divided into 2,00,00,000 Equity shares of Re 1/- each and 2,30,00,000 Preference Shares of Rs. 10/- each.

During the Financial Year under review, there were no changes in the authorized and paid-up share capital of the company.

### **CHANGE IN THE NATURE OF BUSINESS**

During the year under review, there is no change in the nature of business of the Company.

### **TRANSFER TO RESERVES**

The Company did not propose to transfer any amount to any reserves.

### **DIVIDEND**

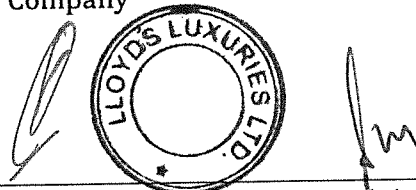
The Directors have not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2021.

### **CHANGE OF CORPORATE OFFICE OF THE COMPANY**

The Board at its meeting held on 14<sup>th</sup> April, 2021 has passed the resolution to change the Corporate office address of the Company from 35, Ashok Chambers, Broach Street, Devji Ratansey Marg, Masjid, Mumbai - 400 009 to A2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai 400013 w.e.f. 15<sup>th</sup> April, 2021. The Books of Accounts and other relevant papers of the Company shall be maintained at the Corporate Office of the Company.

### **DIRECTORS & KEY MANAGERIAL PERSONNEL**

During the year under review there are following changes in the composition of Board of Directors and Key Managerial Personnel's of the Company





➤ **Mr. Shreekrishna Gupta (DIN 06726742)**

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. Shreekrishna Gupta (DIN 06726742), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

➤ **Ms. Sanyogita Ramanan**

Ms. Sanyogita Ramanan resigned from the post of Manager of the Company w.e.f 10<sup>th</sup> November, 2020. The Board took note of the same.

➤ **Mr. Prannay Dokkania**

The Board of Directors at its Board meeting held on 24<sup>th</sup> February, 2021 appointed Mr. Prannay Dokkania as the Manager of the Company as defined in section 2(53) of the Companies Act, 2013 for a period of 3 years with effect from 1<sup>st</sup> March, 2021 to 29<sup>th</sup> February, 2024. Subsequently the shareholders approved the same in the Extra- Ordinary General Meeting held on 27<sup>th</sup> February, 2021.

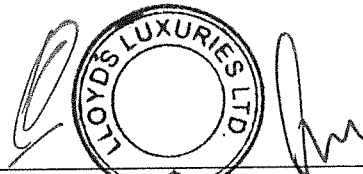
➤ **Mr. Rajashekhar Alegavi**

The Board of Directors appointed Mr. Rajashekhar Alegavi as an additional Independent Director of the Company w.e.f. 8<sup>th</sup> June, 2021 to hold office up to the date of 8<sup>th</sup> Annual General Meeting. The Board of Directors has recommended the appointment of Mr. Alegavi as an Independent Director of the Company for a term of five years.

**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 Companies Act, 2013.

Independent Directors of the Company have confirmed about their enrolment in the data bank of Independent Directors maintained with the Indian Institute of Corporate affairs.



**NUMBER OF BOARD MEETINGS:**

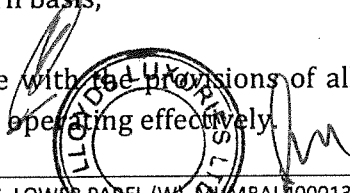
The Board of Directors met (6) Six times in the year 2020-21. The details of the Board meetings held are as under:

Quarter	No. of Board meetings	Date of Board Meetings
1 <sup>st</sup> April, 2020 to 30 <sup>th</sup> June, 2020	1	15/06/2020
1 <sup>st</sup> July, 2020 to 30 <sup>th</sup> September, 2020	1	16/09/2020
1 <sup>st</sup> October, 2020 to 31 <sup>st</sup> December, 2020	2	23/11/2020, 25/11/2020
1 <sup>st</sup> January, 2021 to 31 <sup>st</sup> March, 2021	2	12/02/2021, 24/02/2021

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors, based on the representations received, confirm that –

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
2. they have selected such accounting policies and applied them 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 at the end of the financial year and of the profit of the Company for that period;
3. they have taken proper and sufficient care for the 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 fraud and other irregularities;
4. they have prepared the annual accounts on a going concern basis;
5. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.





## **AUDITORS**

The Company at its 5<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2018 had appointed M/s. Todarwal & Todarwal LLP, Chartered Accountant, (ICAI Reg. No 111009W/ W100231) as Statutory Auditors of the Company for a period of 4 years; commencing from the conclusion of the 5<sup>th</sup> Annual General Meeting till the conclusion of the 9<sup>th</sup> Annual General Meeting to be held in the calendar year 2022.

## **AUDITORS REPORT**

There are qualifications in the Auditors' Report which require clarification/ explanation. The Qualification is as follows;

### **Auditors Observation**

We invite attention to Note 13 regarding the manner of accounting for Branding, Marketing and Initial Setup Costs incurred for the Financial Year 2020-21 aggregating to Rs. 2,72,06,654/- (Previous Year 2019-20 Rs. 3,84,37,314/-) which have been accounted under the head Non-Current Assets in the Balance Sheet. This manner of accounting is not as per AS-26 on Intangible Assets. Had the correct accounting been followed the profits would have been lower by Rs. 2,72,06,654/-, that would result into loss during the year amounting to Rs. 2,59,04,431/- (Previous Year 2019-20 Rs. 3,39,22,143/-).

### **Management Reply**

The expenses incurred would have future economic benefits for a period of approximately 4 years. Therefore, it is shown as Intangible Assets.

## **REPORTING OF FRAUDS BY THE AUDITORS**

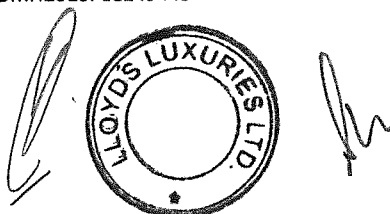
During the year under review, the Statutory Auditors of the Company have not reported any instances of frauds committed in the Company by its officers or employees to the Board of Directors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time).

## **MAINTENANCE OF COST RECORDS**

The maintenance of cost accounts and records as prescribed under section 148(1) of the Companies Act, 2013 is not applicable to the Company.

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REGISTERED OFFICE: TRADE WORLD, C WING, 16TH FLOOR, KAMALA CITY, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI 400013.  
CORPORATE OFFICE: A-2, 2ND FLOOR, MADHU ESTATE, PANDURANG BUDHKAR MARG, LOWER PAREL, MUMBAI 400013  
EMAIL ID: [ACCOUNTS@LLOYDSLUXURIES.IN](mailto:ACCOUNTS@LLOYDSLUXURIES.IN) | TEL: 022 24999133 | MOBILE NUMBER: 8879952050 | WEB: [WWW.LLOYDSLUXURIES.IN](http://WWW.LLOYDSLUXURIES.IN) |  
CIN: U74999MH2013PLC249449



## **INTERNAL FINANCIAL CONTROLS**

The Company has put in place an adequate system of internal financial control commensurate with its size and nature of its business and continuously focus on strengthening its internal control processes. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies.

Audit Committee periodically reviews the adequacy of Internal Financial controls. During the year, such controls were tested and no reportable material weaknesses were observed. The system also ensures that all transactions are appropriately authorized, recorded and reported.

## **COMMITTEES AND POLICIES**

### **Audit Committee**

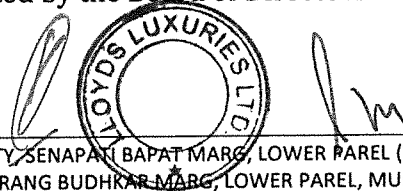
As on 31<sup>st</sup> March, 2021, the Committee comprised Mr. Shyam Dandriyal as the Chairman and Mr. Jayant Shinde along with Mr. Istayak Ansari as its Members.

**Note:** Mr. Jayant Shinde and Mr. Istayak Ansari have ceased to be the Member of the Audit Committee due to their resignations from the office of the Directors w.e.f. 8<sup>th</sup> June, 2021, and 29<sup>th</sup> September, 2021, respectively and Mr. Rajashekhar Alegavi and Mr. Shreekrishna Gupta have been appointed as the Members of the Committee w.e.f. 8<sup>th</sup> June, 2021 and 29<sup>th</sup> September, 2021, respectively.

The revised Committee composition is as follows:

Mr. Shyam Dandriyal	- Chairman
Mr. Rajashekhar Alegavi	- Member
Mr. ShreeKrishna Gupta	- Membar

Majority of the Members of the Committee are Independent Directors and possess accounting and financial management knowledge. All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.





### **Nomination and Remuneration Committee**

As on 31<sup>st</sup> March, 2021, the Committee comprised Mr. Shyam Dandriyal as the Chairman and Mr. Jayant Shinde along with Mr. Istayak Ansari as its Members.

**Note:** Mr. Jayant Shinde and Mr. Istayak Ansari have ceased to be the Member of the Audit Committee due to their resignations from the office of the Directors w.e.f. 8<sup>th</sup> June, 2021, and 29<sup>th</sup> September, 2021, respectively and Mr. Rajashekhar Alegavi and Mr. Shreekrishna Gupta have been appointed as the Members of the Committee w.e.f. 8<sup>th</sup> June, 2021 and 29<sup>th</sup> September, 2021, respectively.

The revised Committee composition is as follows:

Mr. Shyam Dandriyal	- Chairman
Mr. Rajashekhar Alegavi	- Member
Mr. ShreeKrishna Gupta	- Membar

### **Remuneration Policy**

The Nomination and Remuneration Committee has formulated and implemented "Remuneration policy" in compliance with section 178 of the Companies Act, 2013 read with applicable rules thereto. The policy provides guidelines to the Nomination & Remuneration Committee relating to the Appointment, Removal & Remuneration of Directors and KMPs. It also provides criteria for determining qualifications, positive attributes and independence of a Director. Remuneration Policy is enclosed with this report as "Annexure A".

### **Risk Management Policy**

The Risk Management policy is formulated and implemented by the company in compliance with the provisions of the Companies Act, 2013. The policy helps to identify the various elements of risks faced by the company, which in the opinion of the Board threatens the existence of the Company and also enables the Board to frame a response for mitigation of risk.

### **PERFORMANCE EVALUATION OF THE DIRECTORS**

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the individual Directors and the Board. The framework of performance evaluation of the Independent Directors captures the following points:





A. Key attributes of the Independent Directors that justify his/ her extension/continuation on the Board of the Company; and

B. Participation of the Directors in the Board proceedings and his/ her effectiveness.

The evaluation was carried out by means of the replies given/ observations made by all the Directors on the set of questions developed by them which brought out the key attributes of the Directors, quality of interactions among them and its effectiveness.

#### **LOANS, INVESTMENTS AND GUARANTEE:**

During the year under review, the company has not made any investment or given any loan to any person or other body corporate or given any guarantee or provided any security in connection with a loan to any other body corporate or person in accordance with Section 186 of the Companies Act, 2013.

#### **RELATED PARTY TRANSACTIONS:**

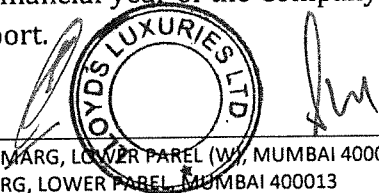
Particulars of contracts or arrangements or transactions with related parties referred to in section 188 of the Companies Act, 2013, in the prescribed form AOC-2 is enclosed with this report as “Annexure B”

#### **ANNUAL RETURN**

The provision to attach extract of annual return with the Board Report in Form MGT-9 has been omitted vide MCA Circular dated 5<sup>th</sup> March, 2021 by amending Rule 12 of the Companies (Management and Administration) Rules, 2014. Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Company is required to upload its Annual Return on the website of the Company, if any. Since the Company is not having any website, the above-mentioned provision isn't applicable to the Company.

#### **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 have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.





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

The Information on conservation of energy and technology absorption, which is required to be given pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of Companies (Account) Rules, 2014 does not apply to the company.

➤ **Foreign Exchange Earnings and Outgo**

***Foreign Currency Earnings: -***

***(Amt in Rs.)***

<b>Particulars</b>	<b>Current Year</b>
Sale of Products	13,01,984
Royalty	14,55,000

***Foreign Currency Expenditure:-***

***(Amt in Rs.)***

<b>Particulars</b>	<b>Current Year</b>
Import of Products	2,20,74,288
Royalty	47,53,596

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has constituted Internal Complaints Committee. 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.

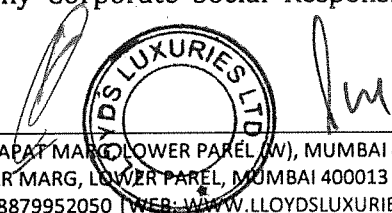
**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**DEPOSITS**





The Company has not accepted any Deposits covered under Chapter V of Companies Act, 2013, during the year under review and as such no amount on account of principal or interest on the deposits was outstanding as on the date of the Balance sheet.


### **COMPLIANCE WITH SECRETARIAL STANDARDS**

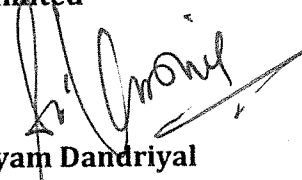
The Company confirms compliance with the applicable requirements of Secretarial Standards 1 and 2.

### **ACKNOWLEDGEMENT**

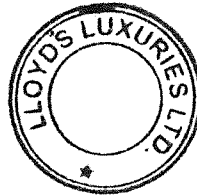
Your Directors place on records their sincere appreciation and gratitude for the assistance and generous support extended by all Government authorities, Financial Institutions, Banks, Customers and Vendors during the year under review. Your Directors wish to express their immense appreciation for the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

**For & on Behalf of Board  
Lloyds Luxuries Limited**

  
**Shreekrishna Gupta**  
Director  
DIN: 06726742

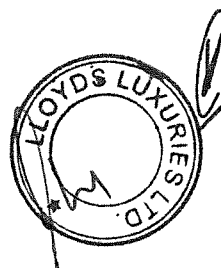
  
**Shyam Dandriyal**  
Director  
DIN: 00016648

**Date: 1<sup>st</sup> November, 2021  
Place: Mumbai**



# Remuneration policy

**LLOYDS LUXURIES LIMITED**



## 1.0 PROLOGUE:

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*Pursuant to the Section 178 of the Companies Act, 2013 (hereinafter refer as "the Act") read with the rule 6 of the Companies (Meeting of the Board and its powers) Rules, 2014, The Nomination and Remuneration committee of the Board of the Company has formulated a remuneration policy to decide the criteria for the appointment and for the remuneration to the Directors, key managerial personnel and other employees.*

*Produced here below is the "Remuneration Policy" of the Company in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto for the object as mentioned herein.*

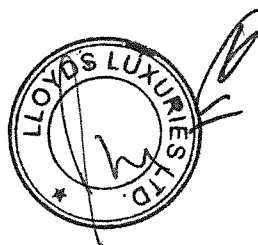
*The Policy also aims to attract, motivate and retain manpower in a competitive and global markets scenario.*

## 2.0 OBJECTIVE

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The objective of the policy is

1. To ensure that Whole Time Directors, Key Managerial Personnel and Senior executives of high caliber are attracted and retained and are sufficiently compensated for their performance. The Policy seeks to provide criteria for determining qualifications and positive attributes of the employees.
2. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down herein after.
3. To evaluate the performance of the Whole time Directors, Key Managerial Personnel and Senior executives.
4. To recommend to the Board on Remuneration payable to the Whole time Directors, Key Managerial Personnel and Senior Executives.
5. 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 Whole time Directors, Key Managerial Personnel and Senior Executives.



### 3.0 NOMINATION AND REMUNERATION COMMITTEE

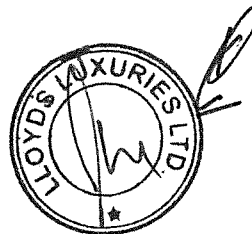
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The Company has reconstituted the Nomination and Remuneration Committee (hereinafter referred as "the Committee") as per the provision of Section 178 of the said Act, on 11<sup>th</sup>April,2016.

The said Committee will consist of following members:

Sr. No.	Name of the Person	Position
1.	Mr. Shyam Dandriyal	Chairman
2.	Mr. ShreeKrishna Gupta	Member
3.	Mr. Rajashekhar Alegavi	Member

- 3.2 The Committee can be reconstituted from time to time as may be deemed fit and appropriate by the Board of Directors.
- 3.3 The Committee shall, while formulating the policy ensure that:
- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Whole time Directors, Key Managerial personnel and Senior executives of the quality required to run the Company efficiently;
  - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - Remuneration to Whole time Directors, Key Managerial Personnel and senior management involves a balance between fixed and variables pay reflecting short- and long-term performance objectives appropriate to the working of the company and its goals.
- 3.4 The meeting of the Committee shall be held at such regular intervals as may be required.
- 3.5 Necessary disclosures of this policy shall be made in the Annual Report of the Company in terms of Section 178 of the Companies Act, 2013.



#### 4.0 CRITERIA FOR BOARD MEMBERSHIP AND BOARD DIVERSITY:

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- a. The Director must have relevant experience in Finance/Law/Management/Sales/Marketing/Administration/Research/Corporate Governance/ Technical Operations/Human Resources or the other disciplines related to Company's business.
- b. The Director should possess the highest personal and professional ethics, integrity and values.
- c. The Director shall not have any material interest with the Company or any of its officers, other than as a director or shareholder of the Company. Wherever required the Director should disclose the nature of his interest, if there are reasons to believe there is or a likely hood of potential conflict of interest.

#### 5.0 REMUNERATION CRITERIA:

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The Policy is largely based on industry benchmarks, the Company's performance vis-à-vis the industry, peer group comparison, factors like inflation rate in the country and performance of the employees.

There are various factors to ascertain the remuneration of Whole time Directors, Key Managerial personnel and other Senior Executives, which are highlighted here below:

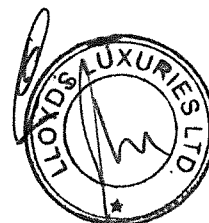
1. Qualification
2. Experience
3. Physical Fitness
4. Loyalty
5. Self-driven
6. Potential
7. Self-motivation

a. **For the Whole Time Directors/ Executive Directors:**

- Nomination and Remuneration Committee shall recommend to the Board, the remuneration, within the maximum limits as set under the Companies Act, 2013, and Rules made thereunder and subject to the approval of the shareholders as and where applicable.
- The Company shall pay the remuneration by way of salary, perquisites and allowances (both fixed and variable component) to its Whole time Director and Senior Executives.
- Perquisites and retirement benefits are paid according to the Company policy, and applicable laws and regulations as applicable to senior executives.

b. **For the Independent Non-Executive Directors:**

- An Independent Non-Executive Directors shall receive sitting fees for attending the meeting of the Board and Board Committees.
- The sitting fees paid to the Independent Non-Executive directors is determined periodically & reviewed based on the industry benchmarks.
- Independent Non-Executive Directors are appointed for their professional expertise and skills in their individual capacity as independent professionals.



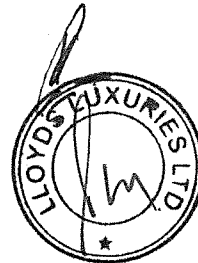
c. **For the Key Managerial Personnel and Other Employees:**

- The remuneration of other KMP and other employees largely consists of basic salary, perquisites, and allowances (both fixed and variable). Perquisites and retirement benefits are paid according to the Company policy.
- They are also entitled to customary non-monetary benefits such as company car and company health care, telephone & accommodation on case to case to basis.
- The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the industry and its peer group.

**6.0 POLICY REVIEW & FUTURE AMENDMENT**

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This policy shall remain in force unless modified by the Remuneration committee.







Annexure B

FORM NO. AOC 2

(Pursuant to clause (h) of subsection (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)  
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements or transactions not at Arm's length basis for the year ended 31<sup>st</sup> March, 2021.

2. Details of contracts or arrangements or transactions at Arm's length basis.

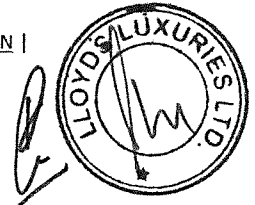
SL. No	Particulars	Details	Details	Details	Details		
a	Name (s) of the Related Party	Istayak Ansari	Trofi Chain Factory Private Limited	Jasper Brands Private Limited	Lloyds Health & Beauty Pvt. Ltd.		
b	Nature of Relationship	Director of the Company	Mr. Shreekrishna Gupta, Director and Member of the Company is a Director and Member of the "Trofi Chain Factory Private Limited"	Mr. Istayak Ansari, Director and Member of the Company is a Director and Member of the "Jasper Brands Private Limited"	Mr. Shreekrishna Gupta, Director and Member of the Company is a Director and Member of the "Lloyds Health & Beauty Pvt. Ltd."		
c	Nature of	Holding of office	Leasing property	Purchase of	Sale of Fixed	Sale, purchase or	Loans and

REGISTERED OFFICE: TRADE WORLD, C WING, 16TH FLOOR, KAMALA CITY, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI 400013.

CORPORATE OFFICE: A-2, 2ND FLOOR, MADHU ESTATE, PANDURANG BUDHKAR MARG, LOWER PAREL, MUMBAI 400013

EMAIL ID: ACCOUNTS@LLOYDSLUXURIES.IN | TEL: 022 24999133 | MOBILE NUMBER: 8879952050 | WEB: WWW.LLOYDSLUXURIES.IN |

CIN: U74999MH2013PLC249449





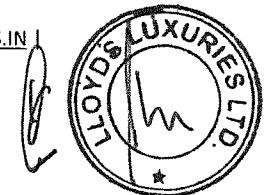
	<b>Contracts/ Arrangements/ Transaction</b>	or place of profit in the Company	of any kind	Fixed Asset	Asset	supply of any goods or materials.	advances
d	<b>Duration of the Contracts/ Arrangements/ Transaction</b>	24 <sup>th</sup> December, 2015 - 29 <sup>th</sup> September, 2021	Five Years	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	<b>Salient terms of the Contracts or Arrangements or Transaction including the value, if any</b>	Payment of monthly remuneration (including Commission on Sales) not exceeding Rs. 5,00,000 (Rupees Five Lakhs only ) to Mr. Istayak Ansari, Director of the Company, who is holding office or place of profit in the company within the meaning of section 188 of the Companies Act, 2013. During the year under review	Revenue Sharing Agreement to use the premises situated at Shop No. 19, Ground Floor, Samarth Vaibhav CHSL, Off K. L. Walawalkar Marg, Andheri west, Mumbai 400053 which the Company has acquired on Leave and License basis to the "Trofi Chain Factory Private Limited" for carrying out its business	During the year under review, the Company purchased the fixed assets of Rs. 2,41,133/- from Trofi Chain Factory Private Limited	During the year under review, the Company sold the fixed asset of Rs. 2,13,250 to Trofi Chain Factory Pvt. Ltd.	During the year under review, purchases were made amounting to Rs. 13,47,493/- from Jasper Brands Private Limited	During the year under review the Company advanced the Rs. 23,100/- to Lloyds Health & Beauty Pvt. Ltd.

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L L O Y D S  
L U X U R I E S

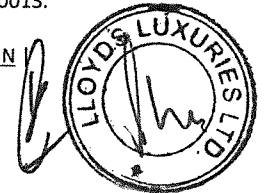
		the Company paid the commission of Rs. 15,07,623/-	activities and in lieu thereof the "Trofi Chain Factory Private Limited" shall give to the Company its 20% of Turnover subject to minimum of Rs. 2,00,000 (Two Lakhs Only) per month by way of compensation for utilizing the aforesaid premises. During the year under review, the Lloyds Luxuries Limited received Rs. 17,02,373/- towards revenue sharing from "Trofi Chain Factory Private Limited"				
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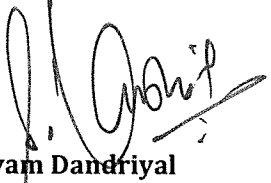


f	<b>Date of approval by the Board</b>	24 <sup>th</sup> December, 2015	01 <sup>st</sup> February, 2016	15 <sup>th</sup> June, 2020	15 <sup>th</sup> June, 2020	11 <sup>th</sup> April, 2016	15 <sup>th</sup> June, 2020
g	<b>Amount paid as advances, if any</b>	-	-	-	-	-	-

**Date: 1<sup>st</sup> November, 2021**  
**Place: Mumbai**

**For & on Behalf of Board**  
**Lloyds Luxuries Limited**

  
**Shreekrishna Gupta**  
**Director**  
**DIN: 06726742**

  
**Shyam Dandriyal**  
**Director**  
**DIN: 00016648**

