



NOTICE TO MEMBERS

NOTICE is hereby given that the Ninth Annual General Meeting of M/s. Lloyds Luxuries Limited will be held on Tuesday, 13th September, 2022 at 11.00 a.m. at the Corporate office of the Company situated at B-2, Unit No. 3, 2nd 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 of the Company for the financial year ended 31st March, 2022 and the reports of the Directors' and the Auditors' thereon**
- 2. To appoint a Director in place of Mr. Shreekrishna Gupta (DIN: 06726742), who retires by rotation and being eligible, offers himself for re-appointment**
- 3. To appoint M/s. S Y Lodha and Associates, Chartered Accountants (ICAI Firm Registration No. 136002W) as the Statutory Auditors of the Company in the place of M/s Todarwal & Todarwal LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 111009W/W100231) the retiring Statutory Auditors and to authorise the Board of Directors of the Company to fix their remuneration**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:


“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, M/s. S Y Lodha and Associates, Chartered Accountants (ICAI Firm Registration No. 136002W), be and are hereby appointed as the Statutory Auditors of the Company in the place of M/s. Todarwal & Todarwal LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 111009W/W100231) the retiring Statutory Auditors, to hold the office from the conclusion of this 9th Annual General Meeting until the conclusion of the 14th Annual General Meeting of the Company to be held in the calendar year 2027, to examine and audit the accounts of the Company at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed upon between the Board of Directors of the Company and the Auditors;

RESOLVED FURTHER THAT the Board of Directors (which term includes a duly constituted Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters



and things as may be considered necessary, desirable and expedient to give effect to this Resolution and / or otherwise considered by them to be in the best interest of the Company.”

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



Shubhada Mahendra Shirke
Company Secretary
ACS- 66511
Date: 30/05/2022
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

Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013

Item No. 3

The Board of Directors at their Meeting held on September 3, 2018, based on the re-recommendation of the Audit Committee, appointed M/s. Todarwal & Todarwal LLP (ICAI Firm Registration No. 111009W/W100231), Chartered Accountants as the Statutory Auditors of the Company to fill up the casual vacancy caused by the resignation of M/s. M.P. Chitale & Co., Chartered Accountant, Mumbai and to hold the office of the Statutory Auditors till the conclusion of 05th Annual General Meeting held on 29th September, 2018 and to conduct the Statutory Audit for the period ended 31st March, 2018

Further, M/s. Todarwal & Todarwal LLP were appointed as the Statutory Auditors of the Company at the 5th Annual General Meeting (AGM) held on 29th September, 2018 for the second and final term of 4 years commencing from the conclusion of the 5th AGM till the conclusion of the 09th AGM to be held in the year 2022.

As per the provision of Sec. 139 (2) of the Companies Act, 2013, read with the rules framed thereunder ('Act'), an audit firm shall not act as a auditor for more than two terms of five consecutive years each. In accordance with this, M/s. Todarwal & Todarwal LLP will finish their two terms at the ensuing Annual General Meeting.

Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the Board of Directors of the Company at its meeting held on 17th May, 2022, proposed the appointment of M/s. S. Y. Lodha and Associates, Chartered Accountants (ICAI Firm Registration no. 136002W) as the Statutory Auditors of the Company for a period of 5 (five) years commencing from the conclusion of 9th Annual General Meeting till the conclusion of the 14th Annual General Meeting to be held in the year 2027.

M/s. S Y Lodha and Associates, Chartered Accountants (ICAI Firm Registration no. 136002W), have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and in accordance with Section 139 read with Section 141 of the Act.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned in Item No. 3 of the Notice.



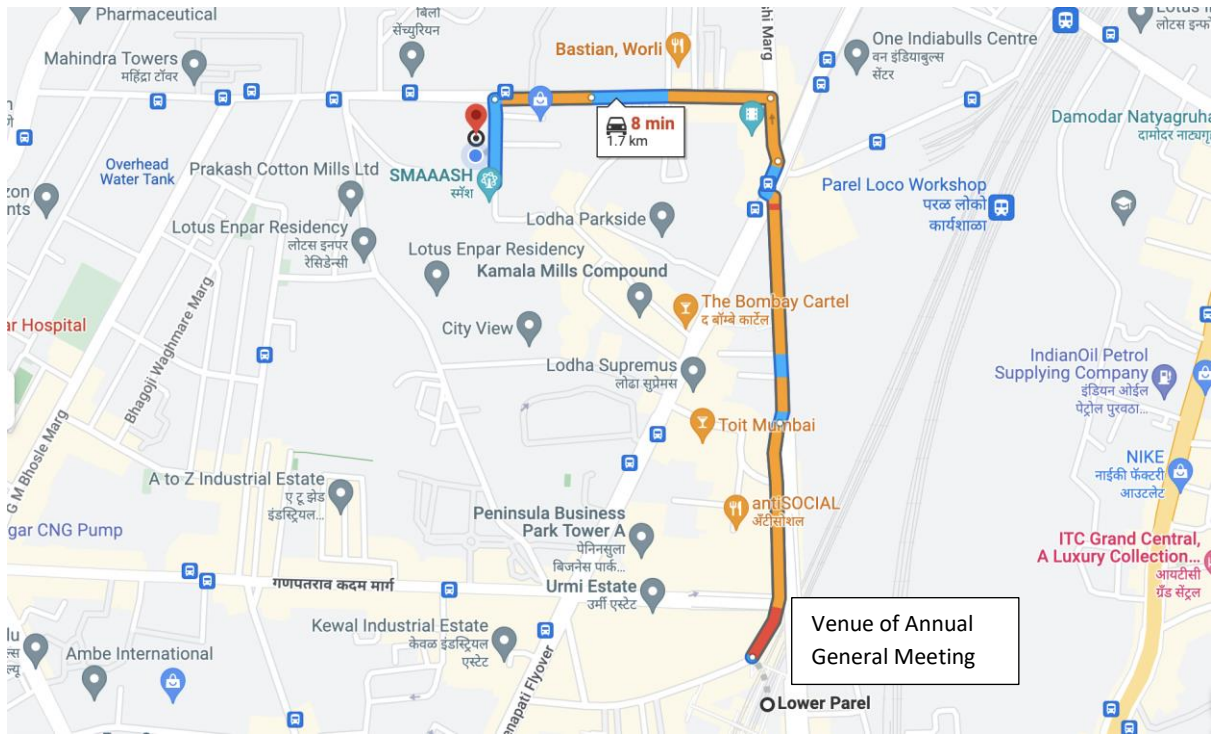
The Board recommends the Ordinary Resolution set out in Item No. 3 of the Notice for the approval of the Members.

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



Shubhada Mahendra Shirke
Company Secretary
ACS- 66511
Date: 30/05/2022
Place: Mumbai







DIRECTORS' REPORT

The Directors are pleased to present the **Ninth Annual Report** on the business and operations of Lloyds Luxuries Limited and Audited Statement of Accounts for the financial year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS:

(Amt in

Rs)

Particulars	Current Year 2021-22	Previous Year 2020-21
Sales (Net)	20,67,72,928	18,15,72,417
Other Income	20,36,013	59,57,793
Total Income:	20,88,08,941	18,75,30,211
Profit before Interest, Depreciation & Tax	2,79,18,605	3,88,38,066
Less: Exceptional Items	-	-
Less: Finance Cost	4,15,752	1,46,32,715
Depreciation	2,67,68,361	2,29,03,127
Profit/(Loss) before tax	7,34,492	13,02,224
Less: Deferred Tax	(8,34,412)	(2,65,405)
Current Tax	1,14,581	2,03,147
Net Profit/ (Loss) after Tax	14,54,323	13,64,482

OPERATIONS & OVERALL PERFORMANCE:

The Company has a net profit of Rs. 14,54,323/- for the year under review as against the net profit of Rs 13,64,482/- in the last year. The total income of the Company is Rs. 20,88,08,941/- during the year under review as against Rs. 18,75,30,211/- in the last year.

CONSOLIDATED FINANCIAL STATEMENTS

The Company is not required to consolidate its Financial Statements for the year ended 31st March, 2022 as the Company does 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 31st 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 following changes in the authorized and paid-up share capital of the company:

1. Variation to the existing nature and terms of 2.30.00.000. 7% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 10/- each

Pursuant to Shareholders' resolution dated March 14, 2022, variation to the existing nature and terms of Preference Share Capital was done from 2,30,00,000, 7% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 10/- each amounting to Rs. 23,00,00,000/- issued by the Company to 2,30,00,000, 7% Non-Cumulative Optionally Convertible Redeemable Preference Shares.

2. Conversion of the 2.30.00.000. 7% Non-Cumulative Optionally-Convertible Redeemable Preference Shares into 5.75.00.000 Equity Shares of the Company

Pursuant to Shareholders resolution dated March 15, 2022, the Company has converted 2,30,00,000, 7% Non-Cumulative Optionally-Convertible Redeemable Preference Shares into 5,75,00,000 Equity Shares of face value of Re. 1/- each at a premium of Rs. 3/- each on the basis of the derived share exchange ratio of 1:2.5.

3. Re-classification of the Authorized Share Capital of the Company

Pursuant to Shareholders' resolution dated March 15, 2022, the re-classification of the Authorized Share Capital of the Company was done from 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 to Rs. 25,00,00,000/- divided into 25,00,00,000 Equity Shares of Re. 1/- each.

4. Private placement of 8.28.49.652 Equity Shares of the Company

Pursuant to Shareholders' resolution dated March 16, 2022, the Company allotted 8,28,49,652 Equity Shares of Face value of Re. 1/- each at a premium of Rs. 3/- each on a private placement basis to M/s. Plutus Trade & Commodities LLP.





5. Conversion of the unsecured loan into the Equity shares of the Company

Pursuant to the Shareholders' resolution dated March 16, 2022, the Company converted unsecured loan of Rs. 1,86,01,392/- availed from M/s. Plutus Trade & Commodities LLP ('Plutus') and issued and allotted 46,50,348 Equity Shares of Face Value of Re. 1/- each at a premium of Rs. 3/- each to Plutus.

6. Consolidation of face value of Equity Shares from Re. 1/- each to Rs. 10/- each

Pursuant to Shareholders' resolution dated March 22, 2022, the Nominal value of the Equity Shares of the Company was consolidated from Re. 1/- per Equity Share to Rs. 10/- per Equity Share. Therefore, 25,00,00,000 Equity Shares of the Company of Nominal value of Re. 1/- each was consolidated into 2,50,00,000 Equity Shares of Nominal value of Rs.10/- each.

The authorized share capital of the Company as on 31st March, 2022 is Rs. 25,00,00,000/- divided into 2,50,00,000 Equity Shares of Nominal value of Rs.10/- each and the paid-up Share Capital is Rs. 16,50,00,000/- divided into 1,65,00,000 Equity Shares of Nominal value of Rs.10/- each.

CHANGE IN THE NATURE OF BUSINESS

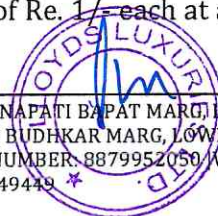
During the year under review, there is no change in the nature of business of the Company.

TRANSFER TO RESERVES

Except mentioned below, the Company did not propose to transfer any amount to any reserves.

During the year under review the Company had transferred the amounts as follows to the Securities Premium Account:

1. On March 15, 2022, the Company converted 7% Non-Cumulative Optionally-Convertible Redeemable Preference Shares into 5,75,00,000 Equity Shares of face value of Re. 1/- each at a premium of Rs. 3/- each pursuant to which the Company transferred amount of Rs. 17,25,00,000/- to the Securities Premium Account.
2. On March 19, 2022 the Company allotted 8,28,49,652 Equity Shares of Face value of Re. 1/- each at a premium of Rs. 3/- each on a private placement basis to M/s. Plutus Trade & Commodities LLP pursuant to which the Company transferred an amount of Rs. 24,85,48,956/- to the Securities Premium Account.
3. On March 19, 2022 the Company converted unsecured loan of Rs. 1,86,01,392/- availed from M/s. Plutus Trade & Commodities LLP ('Plutus') and issued and allotted 46,50,348 Equity Shares of Face Value of Re. 1/- each at a premium of Rs.





3/- each to Plutus pursuant to which the Company transferred an amount of Rs. 1,39,51,044/- to the Securities Premium Account.

As on March 31, 2022 the Securities Premium Account has been created for transferring the premium on 14,50,00,000 Equity Shares allotted during the year under review, (at premium of Rs. 3/- each) by crediting the same with an amount of Rs. 43,50,00,000/-.

DIVIDEND

The Directors have not recommended any dividend for the financial year ended 31st March, 2022.

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.

➤ Mr. Rajashekhar Alegavi (DIN 03584302)

The Board of Directors at its meeting held on 8th June, 2021 appointed Mr. Rajashekhar Alegavi as an additional Non-Executive Independent Director of the Company with immediate effect to hold office up to the date of 8th Annual General Meeting. Further, his appointment was regularized as an Independent Director of the Company at the AGM held on November 30, 2021.

➤ Mr. Shyam Dandriyal (DIN: 00016648)

The Board of Directors at its meeting held on April 9, 2021 approved and re-commended for the Members approval, the re-appointment of Mr. Shyam Dandriyal as an Independent Director of the Company for a second and final term of 5 consecutive years commencing from 11th April, 2021 to 10th April, 2026. Further, the said re-appointment was approved by the Members at the 8th Annual General Meeting held on November 30, 2021.





➤ **Mr. Jayant Shinde (DIN: 00044487)**

Mr. Jayant Shinde has resigned from the office of an Independent Director of the Company with effect from 8th June, 2021. The Board took note of the same.

➤ **Mr. Istayak Ansari (DIN: 02562224)**

Mr. Istayak Ansari resigned from the office of the Non-Executive Director of the Company with effect from 29th September, 2021. The Board took note of the same.

➤ **Ms. Priyanka Agarwal**

Ms. Priyanka Agarwal resigned from the office of the Company Secretary of the Company with effect from October 31, 2021. The Board took note of the same.

➤ **Ms. Shubhada Shirke**

The Board of Directors at its meeting held on January 10, 2022, approved the appointment of Ms. Shubhada Shirke as the Company Secretary of the Company with effect from January 11, 2022.

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 19 times in the financial year 2021-22. The details of the Board meetings held are as under:

Quarter	No. of Board meetings	Date of Board Meetings
1 st April, 2020 to 30 th June, 2020	4	09.04.2021, 14.04.2021, 07.05.2021 and 08.06.2021
1 st July, 2020 to 30 th September, 2020	3	11.08.2021, 23.08.2021 and 29.09.2021
1 st October, 2020 to 31 st December, 2020	3	08.10.2021, 21.10.2021 and 01.11.2021





1 st January, 2021 to 31 st March, 2021	9	10.01.2022, 03.03.2022, 10.03.2022, 14.03.2022, 15.03.2022, 15.03.2022, 16.03.2022, 19.03.2022 and 22.03.2022
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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

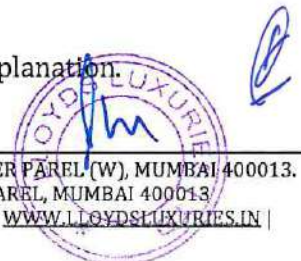
The Company at its 5th Annual General Meeting held on 29th September, 2018 had appointed M/s. Todarwal & Todarwal LLP, Chartered Accountant, (ICAI Reg. No 111009W/ W100231) as Statutory Auditors of the Company for a period of 4 years; commencing from the conclusion of the 5th Annual General Meeting till the conclusion of the 9th Annual General Meeting ("AGM") to be held in the calendar year 2022. As per the provision of Sec. 139 (2) of the Companies Act, 2013, read with the rules framed thereunder, an audit firm shall not act as an auditor for more than two terms of five consecutive years each. In accordance with this, M/s. Todarwal & Todarwal LLP will finish their two terms at the ensuing Annual General Meeting.

Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the Board Of Directors of the Company at its meeting held on 17th May, 2022, proposed the appointment of M/s. S. Y. Lodha and Associates, Chartered Accountants (ICAI Firm Registration no. 136002W) as the Statutory Auditors of the Company for a period of 5 (five) years commencing from the conclusion of 9th Annual General Meeting till the conclusion of the 14th Annual General Meeting to be held in the year 2027.

AUDITORS REPORT

There is qualification in the Auditors' Report which requires 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 2021-22 aggregating to Rs. 9,38,01,317/- (Previous Year 2020-21 Rs. 2,72,06,654/-) 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. 9,38,01,317/-, that would result into loss during the year amounting to Rs. 9,30,66,825/- (Previous Year 2020-21 Rs. 2,59,04,431/-).

Management Reply

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

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 31st March, 2022, the Audit Committee comprised of following Members:

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

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. 8th June, 2021, and 29th September, 2021, respectively and Mr. Rajashekhar Alegavi and Mr. Shreekrishna Gupta have been appointed as the Members of the Committee w.e.f. 8th June, 2021 and 29th September, 2021, respectively.

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 31st March, 2022, the Nomination and Remuneration Committee comprised of following Members:

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

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

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**".





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 5th 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. Accordingly, the Company shall place the copy of the Annual Return on the website of the Company at <https://www.lloydsluxuries.in/>, once filed with the Registrar of the Companies.





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: -

<i>(Amt in Rs.)</i>	
Particulars	Current Year
Sale of Products	20,89,313.88
Royalty	14,07,790

Foreign Currency Expenditure:-

<i>(Amt in Rs.)</i>	
Particulars	Current Year
Import of Products	3,64,67,426
Royalty	1,23,52,153

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**

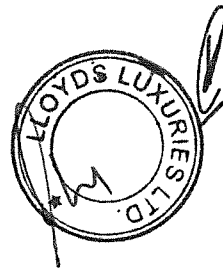

**Shyam Dandriyal
Director
DIN: 00016648**

Date: 17th May, 2022

Place: Mumbai

Remuneration policy

LLOYDS LUXURIES LIMITED



1.0 PROLOGUE:

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.

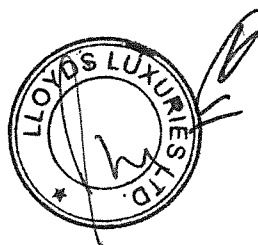
Produced here below is the "Remuneration Policy" of the Company in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto for the object as mentioned herein.

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

2.0 OBJECTIVE

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.



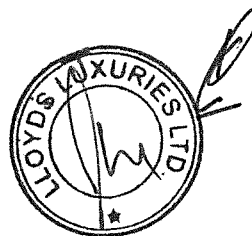
3.0 NOMINATION AND REMUNERATION COMMITTEE

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 11thApril,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:

- 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:

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:

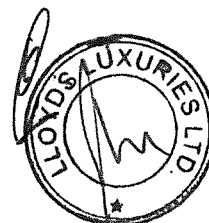
1. Qualification
2. Experience
3. Physical Fitness
4. Loyalty
5. Self-driven
6. Potential
7. Self-motivation

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.

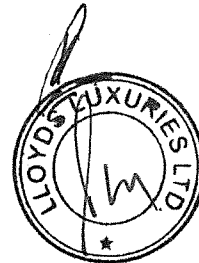


c. **For the Key Managerial Personnel and Other Employees:**

- 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

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 31st March, 2022.

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

SL. No	Particulars	Details	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.	Lloyds Steels Industries Limited
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."	Mr. Mukesh Gupta, father of Shreekrishna Gupta, Director and Member of the Company holds the Office of Whole-Time Director and Chairman on the Board of Lloyds Steels Industries

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





						Limited (LSIL) and also holds shares of LSIL.
c	Nature of Contracts/ Arrangements/ Transaction	Professional fees/revenue share for rendering of consultancy services	Sale, Purchase of Services on behalf of the Company	Sale, purchase or supply of any goods or materials.	Loans and advances	Payment of Interest
d	Duration of the Contracts/ Arrangements/ Transaction	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	During the year under review the Company paid the sum of Rs. 42,06,259/- to Mr. Istayak Ansari as a revenue share for rendering of consultancy services.	During the year under review, Trofi Chain Factory Private Limited had made the payment of Rs. 44,477/- on behalf of the Company towards the purchase of Tally cloud services.	During the year under review, purchases were made amounting to Rs. 20,68,527/- from Jasper Brands Private Limited	During the year under review the Company advanced the sum of Rs. 1,800/- to Lloyds Health & Beauty Pvt. Ltd.	During the year under review, the Company made the payment of interest at the rate of 9% p.a. on the borrowed funds from LSIL amounting to Rs. 49,30,409/-.
f	Date of approval by the Board / Audit Committee	09.04.2021	08.10.2021	09.04.2021	09.04.2021	08.07.2021



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g	Amount paid as advances, if any	-	-	-	-	-
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- Mr. Istayak Ansari has ceased to be the Director on the Board of the Company w.e.f. September 29, 2021.

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



Shreekrishna Gupta
Director
DIN: 06726742

Shyam Dandriyal
Director
DIN: 00016648

Date: 17th May, 2022
Place: Mumbai