ISO 9001 COMPANY

LIVE THE FUTURE

LLOYD ELECTRIC & ENGINEERING LIMITED

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)
Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909

1st October, 2012

Listing Department
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 517518

Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

NSE Symbol: LLOYDELENG

Sub: Clause 31 of the Listing Agreement

Dear Sir,

Pursuant to Clause 31(d) of the Listing Agreement, please find enclosed herewith certified true copy of the proceedings of the 25th Annual General Meeting of the Company held on Saturday, 8th September, 2012 at 9:00 A.M. at the registered office of the Company at A-146 (B&C), RIICO Industrial Area, District Alwar, Bhiwadi for your kind perusal and records.

Kindly take the enclosed information on record and oblige.

Thanking You,

Yours faithfully,
For Lloyd Electric & Engineering Limited

FOR LLOYD ELECTRIC & ENGINEERING LIMITED

Company Secretary

(Anita K. Sharma)
Company Secretary
Encl: a/a

Saraswati REGD.

MINUTES OF THE 25TH ANNUAL GENERAL MEETING OF LLOYD ELECTRIC & ENGINEERING LIMITED HELD ON SATURDAY, THE 8TH DAY OF SEPTEMBER 2012 AT 9:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A-146, (B&C), RIICO INDUSTRIAL AREA, DISTRICT ALWAR, BHIWADI, RAJASTHAN

PRESENT:

1.	Mr. Brij Raj Punj	-	Chairman & Managing Director
2.	Mr. A.K. Roy	-	Whole Time Director
3.	Mr. Mukat B. Sharma	-	Whole Time Director
4.	Mr. K.Lall	-	Independent Director
5.	Ms. Anita K. Sharma	-	Company Secretary

18 members were present in person
8 members were present through proxy.

Mr. Brij Raj Punj, Chairman & Managing Director of the Company, presided over the Meeting. He declared that a quorum was present and called the Meeting to order.

The Chairman welcomed all the Shareholders present at the meeting and introduced the other Members of the Board of Directors to the shareholders.

Notice taken as read

With the Consent of the Members present, the Chairman took the notice convening the Meeting as read.

Auditors' Report

The Company Secretary then read out the Auditors' Report for the financial year ended 31st March, 2012 to the members. It was agreed that the Annexure to the Auditors' Report would be taken as read.

Chairman's Address to the Meeting

The Chairman read out his speech as under:

Ladies and Gentlemen,

It gives me great pleasure to welcome you to the 25th Annual General Meeting of your Company.

Corporate Performance

The Annual report provides a comprehensive picture of the Company's performance during the last year. Despite adversities in the market, your company recorded a consolidated revenue growth of 18% over the previous year. The consolidated revenue of your Company stood at Rs. 11961.20 Million as against Rs. 10148.76 Million, during the previous year. That was one of the few positive developments in an extremely challenging year.

Your Company has identified organic growth as a significant building block to create value for you over the long term. In line with our acquisition philosophy of participating in our focused categories where we believe we can add value, we have undertaken acquisition by demerger & transfer of the heat exchangers line of business of Perfect Radiators & Oil Coolers Pvt. Ltd, (referred as PROC) a leading manufacturer in India engaged in the designing and manufacture

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For LLOYD ELECTRIC & ENGINEERING LIMITED
Company Secretary

of copper & aluminum brazed heat exchangers, shell and tube heat exchangers for industrial and automotive sector and vesting into the Company with effect from 1st April 2011 or such other date as approved by the Hon'ble High court. The acquisition of Heat Exchangers Business of PROC into LEEL would be in line with our existing line of Coils business and would add significant value by integrating and consolidating the business globally.

Another significant development during the year was the acquisition of the intangible rights, title and interest in the 'Lloyd' blue logo and registered trade mark and distribution network in the consumer durable goods segment from Fedders Lloyd Corporation limited, which marks an entry of the company into rapidly growing consumer durable industry with diversified product portfolios.

Despite continuing stagnation of the European economy, Lloyd Coils Europe s.ro., (LCE) the wholly-owned subsidiary of the Company in Czech Republic, managed to deliver double digit growth, thereby increasing its market share and adding top OEM's in their customer portfolio like Carrier, GEA, Bosch. LCE achieved all time high sales of Euro 35.10 Million and EBITDA of Euro 2.38 Million, highest in the history of the plant. For Janka engineering s.r.o, the year was yet another downward year affected due to continued decline of the domestic construction industry in Europe.

Sustainability has been a core value at 'Lloyd', which we interpret as growing our business in a socially and environmentally responsible way, while meeting the legitimate interests of our stakeholders. A vision to create wealth for society, to work and improve the lives of our communities and other stakeholders, and an inherent respect for the environment has guided our business ethos.

Looking forward to 2013, we remain committed to operate our business efficiently. Global macro-economic challenges persist. The world is witnessing slower GDP growth with Indian economy being under pressure due to high interest rates, inflation, and currency depreciation over global economic uncertainty. However, these are difficult times and your company will have to strive even harder to do well in FY 2013.

Acknowledgements

I am grateful to the Board of Directors for their unwavering support and guidance. I take this opportunity to place on record that the strength of 'Lloyd' lies in our valued shareholders and other stakeholders including customers, suppliers, dealers, bankers who represent the Lloyd family for the loyalty, confidence and trust they have reposed in the company over the years. I am convinced that with your valuable support, we would further build upon our vision and successfully accomplish our mission chalked out.

Thereafter, the businesses of the Meeting as per the Notice were taken up item wise. Following resolutions were passed at the 25th Annual General Meeting of the company.

ORDINARY BUSINESS:

1. **APPROVAL & ADOPTION OF ACCOUNTS**

The Audited Balance Sheet and Profit & Loss Account of the Company for the year ended March 31, 2012 together with the Director's Report and the Auditors' Report thereon were placed before the House. With the consent of the Members present, the Audited Balance Sheet and Profit & Loss Account together with the Directors' Report were taken as read.

Thereupon, the said resolution put to vote by the Chairman was proposed by Mr. Pramod Kumar (DPID-Client ID / Folio no. IN30002011650942) and was seconded by Mr. Ajay Singh (Client ID/ Folio No. IN30120910108248) as an Ordinary Resolution.

CHAIRMAN'S INITIALS

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For LLOYD ELECTRIC & ENGINEERING LIMITED

Company Secretary

Saraswati REGD.

Resolution No.1

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2012 and the Profit & Loss Account for the year ended 31st March, 2012 together with the Auditors' Report and Directors' Report be and are hereby approved, adopted and confirmed."

Before the resolution was put to vote, the Chairman welcomed questions and comments from the shareholders and stated that he would answer them to the best of his ability. The shareholders expressed their views on the performance of the Company during the financial year ended March 31, 2012.

The resolution was put to vote and was carried out unanimously.

2. DECLARATION OF DIVIDEND

Ms. Samridhi Sabharwal (Client Folio no. / DP ID No. IN30120910114765) proposed and Mr. Randhir Jain (Client Folio no./. DP ID No. 15869) seconded the following resolution as an Ordinary Resolution.

Resolution No. 2

"RESOLVED THAT a dividend of Re. 1 per equity share of Rs. 10/- each (i.e. @ 10% of paid up capital of the Company) for the year ended March 31, 2012 be declared and paid to those equity shareholders whose name appeared on Company's Register of Members on September 2, 2012."

The resolution was put to vote and was carried out unanimously.

3. RE- APPOINTMENT OF MR. MUKAT BEHARI SHARMA, DIRECTOR RETIRING BY ROTATION

Mr. Vivek Garg (Client Folio no./ DP ID No. 17085) proposed and Mr. Manishh Bhardwaj (Client Folio no./ DP ID No. IN30120910009438) seconded the following resolution as an Ordinary Resolution.

Resolution No. 3

"RESOLVED THAT, pursuant to Section 256 of the Companies Act, 1956, Mr. Mukat Behari Sharma, who retires by rotation and, being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

The resolution was put to vote and was carried out unanimously.

4. RE- APPOINTMENT OF MR. KRISHAN LALL, DIRECTOR RETIRING BY ROTATION

Ms. Ridhima Kapoor (Client Folio no./ DP ID No. IN30120910194105) proposed and Mr. Neeraj Gupta (Client Folio no./ DP ID No. IN30120910118245) seconded the following resolution as an Ordinary Resolution.

Resolution No. 4

"RESOLVED THAT, pursuant to Section 256 of the Companies Act, 1956, Mr. Krishan Lall, who retires by rotation and, being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

The resolution was put to vote and was carried out unanimously.

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For LLOYD ELECTRIC & ENGINEERING LIMITED

Company Secretary

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5. RE-APPOINTMENT OF STATUTORY AUDITORS

Mr. Hitesh Gogia (Client Folio no./ DP ID No. 16447) proposed and Ms. Kamla Butola (Client Folio no./ DP ID No. 16448) seconded the following resolution as an Ordinary Resolution.

Resolution No. 5

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, as amended or re-enacted from time to time (the 'Act'), Messrs Suresh C. Mathur & Co., Chartered Accountants, (ICAI Registration No. 000891N), the retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company for the Financial Year 2012 -13, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed by the Board of Directors/ Committee thereof including out-of-pocket and traveling expenses."

The resolution was put to vote and was carried out unanimously.

SPECIAL BUSINESS:

6. RE-APPOINTMENT OF MR. RAMESH KUMAR VASUDEVA AS REGULAR DIRECTOR

Mr. Javed Akhtar (Client Folio no./ DP ID No. IN30120910100295 proposed and Mr. Balwant Singh (Client Folio no./ DP ID No. 19764) seconded the following resolution as an Ordinary Resolution.

Resolution No. 6

"RESOLVED THAT M r. Ramesh Kumar Vasudeva, who was appointed as an Additional Director of the Company with effect from 8th August, 2012 and who holds office upto the date of the forthcoming Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 ('the Act') and in respect of whom the Company has received a notice in writing from a member under section 257 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as the Director of the Company liable to retire by rotation. "

The resolution was put to vote and was carried out unanimously.

The Chairman requested Mr. A. K. Roy to take up the next item on the agenda, since he was interested in the same. Mr. A. K. Roy moved the following resolution.

7. RE-APPOINTMENT OF MR. BHARAT RAJ PUNJ AS EXECUTIVE DIRECTOR

Mr. Saurav Kumar (Client Folio no./ DP ID No. IN30120910114626) proposed and Ms. Mansha Shukla (Client Folio no./ DP ID No. IN30120910151294) seconded the following resolution as a Special Resolution.

Resolution No. 7

"RESOLVED THAT Mr. Bharat Raj Punj, who was appointed as an Additional Director under Section 260 of the Companies Act, 1956 w.e.f. 8th August, 2012 and who shall hold the office upto the date of the forthcoming Annual General Meeting and in respect of whom a notice under Section 257 of the Companies Act, 1956 has been received proposing his candidature for the office of the Director of the Company, be and is hereby appointed as an Executive Director of the Company not liable to retire by rotation.

CHAIRMAN'S INITIALS

For LLOYD ELECTRIC & ENGINEERING LIMITED

Company Secretary

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RESOLVED FURTHER THAT in accordance with the provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII and Section 314(1B) read with Director Relatives (Office or Place of Profit) Rules, 2003 and any other applicable provisions of the Companies Act, 1956 including any statutory modifications or re-enactment thereof, or any other law, Rules and Regulations as may be applicable and such Consent(s), approval(s) and permission(s) of Central Government, Shareholders and other authorities wherever required and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and in consonance with Articles of Association of the Company, the consent of the Company be and is hereby accorded to the appointment of Mr. Bharat Raj Punj, relative of Mr. Brij Raj Punj, Chairman & Managing Director of the Company, as Executive Director of the Company for a term of five years with effect from 8th August, 2012, on such terms and conditions including remuneration, as stated in the Explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall also be deemed to include the remuneration committee and/or any other sub-committee thereof constituted by the Board) be and is hereby authorized to vary, alter and modify, change, substitute and/or revise all or any of the terms and conditions of appointment including remuneration/ remuneration structure of Mr. Bharat Raj Punj within the limits prescribed in the Explanatory Statement and in accordance with the law from time to time in force and subject to the approval of the shareholders and the Central Government, if required.

RESOLVED FURTHER THAT remuneration payable to, Mr. Bharat Raj Punj, as aforesaid, will be subject to such modification(s) as the Central Government may suggest or require which the Directors are hereby authorized to accept on behalf of the Company and which may be acceptable to the incumbent and are not less favorable to the Company.

The resolution was put to vote and was carried out unanimously.

Mr. Brij Raj Punj then took the chair.

8. <u>RE- APPOINTMENT OF MR. A. K. ROY AS WHOLE- TIME DIRECTOR</u>

Mr. Tarun Kumar (Client Folio no./ DP ID No. IN30120910113305 proposed and Mr. Pawan Joshi (Client Folio no./ DP ID No. 1202990000415215) seconded the following resolution as an Ordinary Resolution.

Resolution No. 8

"RESOLVED THAT pursuant to the provisions of sections 198, 269, 309, 310, 311, 316, 317 and all other applicable provisions of the Companies Act, 1956 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule XIII of the Act and subject to approval of the Central Government, if necessary, and such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities in granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded to the re-appointment of Mr. A. K. Roy as Whole Time Director of the Company for a further period of 2 (two) years w.e.f. April 28, 2012, liable to retire by rotation and on such terms and conditions including remuneration and benefits, amenities and perquisites which are presently paid/payable/ enjoyed to/by Mr. A.K. Roy, the Whole Time Director of the Company as recommended by the remuneration committee are stated in the Explanatory statement annexed to the Notice convening this meeting. All other terms & conditions of his appointment shall remain the same.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall also be deemed to include the Remuneration Committee or any

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For LLOYD ELECTRIC & ENGINEERING LIMITED

Company Secretary

CHAIRM. INITIA

other sub committee constituted by the Board) be and is hereby authorized to revise and/ or re-fix the said remuneration and/ or other perquisites, benefits and amenities provided that so revised/ re-fixed remuneration and/or other perquisites etc. do not exceed the limits prescribed from time to time under Schedule XIII or any other provisions of Companies Act, 1956, and/ or any statutory modification(s) thereof and provided further that such enhanced remuneration, allowances and perquisites are subsequently placed before the shareholders in their General Meeting held after such enhancement/ revision/ fixation by the Board/ Committee."

The resolution was put to vote and was carried out unanimously.

9. ENHANCEMENT IN REMUNERATION OF MR. BRIJ RAJ PUNJ, MANAGING DIRECTOR

Before putting the resolution to vote, Mr. Brij Raj Punj being the interested Director vacated the chair and Mr. A. K. Roy, Whole Time Director took the chair.

Mr. Manishh Bhardwaj (Client Folio no./ DP ID No. IN30120910009438) proposed and Mr. Saurav Kumar (Client Folio no./ DP ID No. IN30120910114626) seconded the following resolution as an Ordinary Resolution.

Resolution No. 9

"RESOLVED THAT pursuant to and in accordance with the provisions of sections 198, 269, 309, 310, 311, 316, 317 and all other applicable provisions of the Companies Act, 1956 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule XIII of the Act and subject to such consents and permissions if any, as may be necessary, the consent of the Company be and is hereby accorded to the enhancement of remuneration, benefits and amenities paid/ payable/ enjoyed to/ by Shri. Brij Raj Punj, the Chairman & Managing Director of the Company in the manner as detailed in the explanatory statement with effect 1st April, 2012 .

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall also be deemed to include the Remuneration Committee or any other sub committee constituted by the Board) be and is hereby authorized to revise and/ or re-fix the said remuneration and/ or other perquisites, benefits and amenities provided that so revised/ re-fixed remuneration and/or other perquisites etc. do not exceed the limits prescribed from time to time under Schedule XIII or any other provisions of Companies Act, 1956, and/ or any statutory modification(s) thereof and provided further that such enhanced remuneration, allowances and perquisites are subsequently placed before the shareholders in their General Meeting held after such enhancement/ revision/ fixation by the Board/ Committee."

The resolution was put to vote and was carried out unanimously.

Mr. Brij Raj Punj then took the Chair.

10. ENHANCEMENT IN REMUNERATION OF MR. MUKAT BEHARI SHARMA, WHOLE TIME DIRECTOR

Mr. Vikesh Dua (Client Folio no./ DP ID No. IN30120910203721) proposed and Mr. Javed Akhtar (Client Folio no./ DP ID No. IN30120910100295) seconded the following resolution as an Ordinary Resolution.

Resolution No. 10

"RESOLVED THAT pursuant to the provisions of sections 198, 269, 309, 310, 311, 316, 317 and all other applicable provisions of the Companies Act, 1956 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule XIII of the Act and subject to approval of the Central Government, if necessary, and such other approvals,

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FOR LLOYD ELECTRIC & ENGINEERING LIMITED
Company Secretary

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permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded for the enhancement of remuneration, benefits and amenities paid/ payable/ enjoyed to/ by Mr. Mukat Behari Sharma, the Whole Time Director of the Company w.e.f. 1st April, 2012 for the remainder term of his office as detailed in the explanatory statement. All other terms & conditions of his appointment shall remain the same.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall also be deemed to include the Remuneration Committee or any other sub committee constituted by the Board) be and is hereby authorized to revise and/ or re-fix the said remuneration and/ or other perquisites, benefits and amenities provided that so revised/ re-fixed remuneration and/or other perquisites etc. do not exceed the limits prescribed from time to time under Schedule XIII or any other provisions of Companies Act, 1956, and/ or any statutory modification(s) thereof and provided further that such enhanced remuneration, allowances and perquisites are subsequently placed before the shareholders in their General Meeting held after such enhancement/ revision/ fixation by the Board/ Committee."

The resolution was put to vote and was carried out unanimously..

There being no other business to transact, the meeting concluded with vote of thanks to the chair and other shareholders present at the meeting.

BRIJ RAJ PUNJ
(CHAIRMAN)

Place: New Delhi
Date: September 29, 2012

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For LLOYD ELECTRIC & ENGINEERING LIMITED

Company Secretary

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