NOTICE

Lloyd Electric & Engineering Limited

Regd. Office: A-146(B&C), RIICO INDUSTRIAL AREA, DISTRICT ALWAR- RAJASTHAN-301019
Tel: 01493-220724, 222521, 221348
www.lloydengg.com, E-mail: investor.relation@lloydengg.com
CIN No.: L29120RJ1987PLC012841

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of Lloyd Electric & Engineering Limited will be held on Monday, 21st July, 2014 at 9:30 A.M. at the Registered Office of the Company situated at A-146 (B & C), RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on March 31, 2014 and the Profit and Loss Account for the year ended on that date together with the Reports of Board of Directors and Auditors thereon.

2. To declare Dividend of Re. 1 per equity share for the Financial Year 2013-2014.

3. To appoint a Director in place of **Mr. Mukat Behari Sharma,** who retires by rotation and being eligible, seeks re-appointment.

4. To re-appoint Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the Thirtieth AGM, fix their remuneration and 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 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended or re-enacted from time to time (the 'Act'), and pursuant to the recommendation of the Audit Committee of Board of Directors, **M/s 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, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirtieth AGM (subject to ratification of their appointment by the members at every Annual General Meeting held after this AGM) and that the Board of Directors/Committee thereof be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, including out-of-pocket and traveling expenses."

SPECIAL BUSINESS:

5. Appointment of Mr. Gopal Kacker as Non Executive Independent Director of the Company

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

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 (Act) and the Rules made thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Gopal Kacker (DIN: 01047554), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 29, 2014 and who holds the office until the date of the AGM in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Gopal Kacker as a candidate for the office of a Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company up to May 28, 2019, not liable to retire by rotation."

6. Re-appointment of Mr. Brij Raj Punj as Managing Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolutions as a "**Special Resolution":**

"**RESOLVED THAT** pursuant to the provisions of sections 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other Rules made thereunder, as amended or re-enacted from time to time (corresponding to Section 197A, 198, 201, 267, 269, 309, 310, 316, 317, 386, 387 and all other applicable provisions of the Companies Act, 1956 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, approval of the Company be and is hereby accorded to the re-appointment of Shri Brij Raj Punj (DIN: 00080956) as Managing Director of the Company for a period of 5 (five) years w.e.f. October 31, 2013 at a remuneration of Rs. 6,00,000/- per month in the scale of Rs. 6,00,000/- per month to Rs. 10,00,000/- per month (with an annual increment of upto 10% per year subject to the approval of the Board of Directors/ Committee thereof from time to time) and benefits, amenities and perquisites which are presently paid/payable/ enjoyed to/by Shri Brij Raj Punj, Managing Director as stated in the Explanatory Statement annexed to the notice convening this meeting. All other terms and 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 Nomination and Remuneration Committee or any other Committee constituted by the Board) be and is hereby authorized to vary, alter, modify, substitute 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. does not exceed the limits prescribed from time to time under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, (corresponding to Schedule XIII or any other provisions of Companies Act, 1956) and provided further that such enhanced remuneration, allowances and perquisites (except for the annual increment within the limits approved by this meeting) are subsequently placed before the shareholders in their General Meeting held after such enhancement/ revision/ fixation by the Board/ Committee."

7. Re- appointment of Mr. Achin Kumar Roy as Whole Time Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of sections 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other Rules made thereunder including any amendment(s) or re-enactment(s) from time to time (corresponding to Section 197A, 198, 201, 267, 269, 309, 310, 316, 317, 386, 387 and all other applicable provisions of the Companies Act, 1956 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, approval of the Company be and is hereby accorded to the re-appointment of Mr. Achin Kumar Roy (DIN: 01475456) as Whole Time Director of the Company for a period of 2 years w.e.f. April 28, 2014 at a revised remuneration of Rs. 8,60,000 per month in the scale of Rs. 8,60,000-Rs. 9,60,000 per month (with an annual increment up to 10% per year subject to the approval of the Board of Directors/ Committee thereof from time to time) 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 stated in the Explanatory Statement annexed to the notice convening this meeting. All other terms and 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 Nomination and 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. does not exceed the limits prescribed from time to time under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, (corresponding to Schedule XIII or any other provisions of Companies Act, 1956) and provided further that such enhanced remuneration, allowances and perquisites (except for the annual increment within the limits approved by this meeting) are subsequently placed before the shareholders in their General Meeting held after such enhancement/ revision/ fixation by the Board/ Committee.

8. Revision in the remuneration of Mr. Bharat Raj Punj, Executive Director of the Company

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

"RESOLVED THAT pursuant to and in accordance with the provisions of sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other Rules made thereunder including any amendment(s) or re-enactment(s) from time to time (corresponding to Sections 198, 201, 309, 310, 349 and 387 and all other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Act) and subject to such consents and permissions if any, as may be necessary, the approval of the Company be and is hereby accorded to the revision in remuneration, benefits and amenities paid/ payable/ enjoyed to/ by Mr. Bharat Raj Punj (DIN: 01432035), Executive Director of the Company from Rs. 3,50,000/- per month to Rs. 4,50,000/- per month in the scale of Rs. 4,50,000/- Rs. 5,50,000/- per month with effect April 1, 2014 whether paid as salary, allowance(s), perquisites or a combination thereof (with an annual increment of up to 10% per year subject to the approval of the Board of Directors/Committee thereof from time to time) in the manner as detailed 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 Nomination and 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. does not exceed the limits prescribed from time to time under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, (corresponding to Schedule XIII or any other provisions of Companies Act, 1956) and provided further that such enhanced remuneration, allowances and perquisites (except for the annual increment within the limits approved by this meeting) are subsequently placed before the shareholders in their General Meeting held after such enhancement/ revision/ fixation by the Board/ Committee."

By order of the Board of Directors

Dated: 29th May, 2014
Place: New Delhi

Anita K. Sharma
Company Secretary

NOTES

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.

4. Members/ Proxies should bring duly filled Attendance Slip sent herewith to attend the meeting.

5. The Registers of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

6. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 14th July, 2014 to Monday, 21st July, 2014 (both days inclusive) for the purpose of payment of final dividend for the financial year ended March 31, 2014 and the AGM.

7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

8. The shares of the Company are listed on the Bombay Stock Exchange Ltd., Mumbai and The National Stock Exchange of India Ltd. The annual listing fee for the year 2014-2015 is already paid.

9. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, NECS mandate, nomination, power of attorney, address, name, etc., to their depository participant (DP). These changes will be automatically reflected in Company's records, which will help the Company to provide better services to the members. Members holding shares in physical mode are requested to intimate the changes to the Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited.

10. The shareholders requiring information on accounts are requested to send their queries to the company atleast 7 days in advance.

11. **Dividend Entitlement:** Dividend on Equity shares, as recommended by the Directors, if declared at the meeting will be paid within a period of 30 days from the date of declaration to those members whose names appear on the Register of Members of the Company. In the case of Beneficial owner as at the close of 13th July, 2014 as per the beneficial ownership data furnished by NSDL/CDSL for the purpose and in respect of shares held in physical form after giving effect to all valid share transfers in physical form which are lodged with the Company before 14th July, 2014.

Dividend amounts of Members holding shares in electronic form and to those members holding in physical form, who have given their Bank details, will be credited to their respective bank Account through Electronic Clearing Service (ECS), wherever such facilities are available, soon after the declaration of the dividend in the AGM.

Dividend warrants in respect of Members holding in Physical Form will be sent through post on or after 25th July, 2014 but within the statutory time limit fixed for the payment of dividend pursuant to the provisions of the Companies Act, 2013.

Pursuant to the provisions of Section 205 A(5) and 205 C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends up till the financial year 2005-2006 to the Investor Education and Protection Fund (the IEPF) established by the Central Government.

Dividends for the financial year ended March 31, 2007 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the date they became due for payment will be transferred by the Company to IEPF. Members who have not so far encashed dividend warrant(s) for the aforesaid years are requested to seek issue of duplicate warrant(s) by writing to the Company or Registrar and Share Transfer Agent M/s. Skyline Financial Services Private Limited immediately.

12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrar and Share Transfer Agent, for consolidation into a single folio.

13. The relevant details as required by clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment and re-appointment as Directors under Item no. 3, 5, 6 and 7 are appended herewith.

14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address. Members who hold shares in physical form are requested to register their e-mail addresses and intimate any change in e-mail id, with the Company or with the Registrar & Share Transfer Agent, SKYLINE FINANCIAL SERVICES PRIVATE LIMITED. In respect of electronic holdings members are requested to register their e-mail addresses with the Depository through their concerned Depository Participants.

15. Pursuant to provision of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in this Notice convening the 27th Annual General Meeting. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. Instructions for E-voting is appended to the Attendance Slip for the Annual General Meeting.

16. Members may also note that the Notice of the 27th AGM and the Annual Report 2014 will be available on the Company's website, www.lloydengg.com.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant and Members holding shares in physical form shall submit their PAN details to the Registrar & Share Transfer Agent.

18. All documents referred to in the notice are open for inspection at the registered office of the company during working hours and also at the meeting venue.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

The Board of Directors, at their meeting appointed Mr. Gopal Kacker as an Additional Director of the Company with effect from May 29, 2014, pursuant to Section 161 of the Companies Act, 2013 and in consonance with the Article of Association of the Company.

Pursuant to the provisions of the Companies Act, 2013, Mr. Kacker will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Kacker for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Kacker (i) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence provided under Sub-Section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Kacker as an Independent Director of the Company up to May 28, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

Mr. Gopal Kacker, a Commerce graduate from Delhi University has vast experience and expertise in finance and corporate management. He is presently Managing Director of Robelle Fashion Private Limited. In addition to his general corporate experience, his vast and rich experience, consistent with Lloyd's strategy would help in providing strategic and operational excellence to the Company and a capability to drive innovation.

In the opinion of the Board of Directors, Mr. Gopal Kacker, proposed to be appointed as an Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is Independent of the Management. A copy of the draft letter for the appointment of Mr. Kacker as an Independent Director, setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during the normal business hours on working days up to the date of the AGM.

Save and except Mr. Gopal Kacker, his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

Any document referred to in the said business item is open for inspection at the registered office of the company during working hours and also at the meeting venue.

ITEM NO. 6

Shri Brij Raj Punj has been serving as the Managing Director of the company since October 31, 2003. Shri Punj was re-appointed as the Managing Director of the Company w.e.f. October 31, 2008 for a term of 5 years. He has been drawing a

remuneration of Rs. 4,50,000/- per month w.e.f. April 1, 2012 which was approved by the shareholders in their meeting held on 8th September, 2012.

Shri Punj has been instrumental in drawing the vision that differentiated Lloyd from other Companies and set it on the path of definitive success. He charted the turnaround strategy of the Company and transformed Lloyd into a consistently profitable Company, propelling Lloyd into a dominant leadership position. He has played a key role in the evolution of the group from a small sized Company into a global player with his successful global generics strategy.

Keeping in view the enormous growth that the Company has made under the leadership of Shri Brij Raj Punj, the Committee of Board of Directors in their meeting held on October 23, 2013 had re-appointed Shri Brij Raj Punj as Managing Director of the Company for a period of 5 years w.e.f. October 31, 2013 at an enhanced remuneration of Rs. 6,00,000/- per month in the scale of Rs. 6,00,000/- per month to Rs. 10,00,000/- per month (with an annual increment of upto 10% per year subject to the approval of the Board of Directors/ Committee thereof from time to time) and benefits, amenities and perquisites which are presently paid/payable/ enjoyed to/by Shri Punj, the Managing Director of the Company as recommended by the Remuneration committee in their meeting held on October 23,2013.

Mr. Brij Raj Punj upon re-appointment shall continue to hold office as Chairman & Managing Director of the Company.

The remuneration payable to Shri Brij Raj Punj, Managing Director as recommended by the Remuneration Committee and approved by the Committee of Board of Directors is as follows:

Terms and Conditions of remuneration

a) **Term of Office:** 5 years w.e.f. 31st October, 2013

b) **Gross Remuneration:** Gross monthly remuneration of Rs. 6,00,000/- per month in the scale of Rs. 6,00,000/- per month to Rs. 10,00,000/- per month (with an annual increment upto 10% per year subject to the approval of the Board of Directors/ Committee thereof from time to time) whether paid as salary, allowance(s), perquisites or a combination thereof.

The perquisites and allowances as aforesaid shall include accommodation (furnished or otherwise) or House rent allowance in lieu thereof; house maintenance allowance together with re-imbursement of expenses; leave travel concession for self and family including dependents; utility allowance, quarterly allowance, club fees, medical insurance and other perquisites and/or allowances as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any other rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost to the Company.

In addition to the above, he will also be entitled to the following benefits as per policy/rules of the Company in force or as may be approved by the Board from time to time:

(i) Company's contribution to Provident Fund, Superannuation or Annuity funds;

(ii) Payment of gratuity and other retirement benefits;

(iii) Encashment of leave

Commission

As may be decided from time to time by the Board of Directors/ Committee thereof, subject to the overall ceiling of 1% of the net profits of the Company, computed in the manner laid down under Section 197 of the Companies Act, 2013 (Pursuant to Section 309(5) of the Companies Act, 1956.)

Reimbursement of Expenses

Reimbursement of expenses incurred for travelling, boarding and lodging; provisions of car(s) for use on Company's business and telephone expense at residence shall be reimbursed and not considered as perquisites.

The Board of Directors of the Company (hereinafter referred to as "the Board" which term shall also be deemed to include the Nomination and Remuneration Committee and/or any other Sub-Committee thereof constituted by the Board) are authorized to re-fix his salary from time to time within the aforesaid period, keeping into view his performance and the ceilings, if any fixed by the statute.

The above remuneration payable to Shri Brij Raj Punj, Managing Director is subject to the condition that the total remuneration including commission and all the perquisites as mentioned above shall not exceed 5% of the net profits for such director, and if there is more than one such director, 10% for all of them together in accordance with Section 197 of the Companies Act, 2013 including any amendment thereto or any other provisions as may be applicable (corresponding to Section 198 and 309 of the Companies Act, 1956).

Provided further that, in the event of absence or inadequacy of profits, no reduction from salary or perquisites shall be made and entire remuneration by way of salary and perquisites mentioned above shall be paid as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 (corresponding to Schedule XIII to the Companies Act, 1956).

Your Directors recommend the aforesaid resolution for the approval of shareholders by way of Special Resolution.

Save and except Mr. Brij Raj Punj and Mr. Bharat Raj Punj, their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Mr. Brij Raj Punj is promoter of the Company and holds 16,17,983 equity shares of the Company.

Any document referred to in the said business item is open for inspection at the registered office of the company during working hours and also at the meeting venue.

ITEM NO. 7

Mr. A. K. Roy was re-appointed as a Whole Time Director of the Company w.e.f. April 28, 2012, at a gross remuneration of Rs. 7,00,000/- per month for a term of 2 years. Subsequently his remuneration was enhanced by the shareholders of the Company at the Annual General Meeting held on September 28, 2013 from Rs. 7,00,000/- per month to the scale of Rs. 7,50,000 - Rs. 8,50,000 per month w.e.f. April 1, 2013 for the remainder term of his office

Mr. Roy has been associated with the Company for almost two decades and has held various senior executive positions before he took over the Company's affairs as a Whole Time Director and was being accolade the current title in 2007. He has spearheaded the establishment of Lloyd's modern State of Art Manufacturing Facilities at Pant Nagar and Kala-Amb.

Keeping in view the heavy responsibilities shouldered by Mr. Roy and the crucial role played by him in the evolution of the Company, the Committee of Board of Directors in their meeting held on March 28, 2014 had re-appointed Mr. A. K. Roy as Whole Time Director of the Company for a period of 2 years w.e.f. April 28, 2014 at a revised remuneration of Rs. 8,60,000/- per month in the scale of Rs. 8,60,000 - Rs. 9,60,000 per month (with an annual increment up to 10% per year subject to the approval of the Board of Directors/ Committee thereof from time to time) and benefits, amenities and perquisites which are presently paid/payable/ enjoyed to/by Mr. A. K. Roy, the Whole Time Director of the Company.

The Principal terms and conditions of Mr. A. K. Roy's re-appointment are as under:

c) Term of Office: 2 years w.e.f. 28th April'14

d) Gross Remuneration: Gross monthly remuneration of Rs. 8,60,000 /- in the Scale of Rs. 8,60,000-Rs. 9,60,000 per month (with an annual increment up to 10% per year subject to the approval of the Board of Directors/ Committee thereof from time to time) whether paid as salary, allowance(s), perquisites or a combination thereof.

The perquisites and allowances as aforesaid shall include accommodation (furnished or otherwise) or House rent allowance in lieu thereof; house maintenance allowance together with re-imbursement of expenses; leave travel concession for self and family including dependents; utility allowance, quarterly allowance, club fees, medical insurance and other perquisites and/or allowances as per the policy/rules of the Company in force and/or as may be approved by the Board of Directors from time to time. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any other rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost to the Company.

In addition to the above, he will also be entitled to the following benefits as per policy/rules of the Company in force or as may be approved by the Board of Directors from time to time:

(iv) Company's contribution to Provident Fund, Superannuation or Annuity funds;

(v) Payment of gratuity and other retirement benefits;

(vi) Encashment of leave

Commission

As may be decided from time to time by the Board of Directors/ Committee thereof, subject to the overall ceiling of 1% of the net profits of the Company, computed in the manner laid down under Section 197 of the Companies Act, 2013 (Pursuant to Section 309(5) of the Companies Act, 1956.)

Reimbursement of Expenses

Reimbursement of expenses incurred for travelling, boarding and lodging; provisions of car(s) for use on Company's business and telephone expense at residence shall be reimbursed and not considered as perquisites.

The Board of Directors of the Company (hereinafter referred to as "the Board" which term shall also be deemed to include the Nomination and Remuneration Committee and/or any other Sub-Committee thereof constituted by the Board) are authorized to re-fix his salary from time to time within the aforesaid period, keeping into view his performance and the ceilings, if any fixed by the statute.

The above remuneration payable to Mr. A. K. Roy, Whole Time Director is subject to the condition that the total remuneration including commission and all the perquisites as mentioned above shall not exceed 5% of the net profits for such director, and if there is more than one such director, 10% for all of them together in accordance with Section 197 of the Companies Act, 2013 including any amendment thereto or any other provisions as may be applicable (corresponding to Section 198 and 309 of the Companies Act, 1956).

Provided further that, in the event of absence or inadequacy of profits, no reduction from salary or perquisites shall be made and entire remuneration by way of salary and perquisites mentioned above shall be paid as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 (corresponding to Schedule XIII to the Companies Act, 1956).

Your Directors recommend the aforesaid resolution for the approval of the shareholders by way of ordinary Resolution.

Save and except Mr. Achin Kumar Roy, his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Mr. A. K. Roy holds 1,000 equity shares of the Company.

Any document referred to in the said business item is open for inspection at the registered office of the company during working hours and also at the meeting venue.

ITEM NO 8

Mr. Bharat Raj Punj was appointed as an Executive Director on the Board of the Company w.e.f. August 8, 2012 for a term of 5 years at remuneration of Rs. 3,50,000/- per month which was approved by the shareholders of the Company at the Annual General Meeting held on September 8, 2012.

Mr. Bharat Punj has been instrumental to the growth of the Company. Keeping in view the industry benchmarks, expertise and experience of Mr. Punj, his contributions in professionally empowering the Board to undertake various strategic upsurges in the Company and the quantum of responsibilities shouldered by him, it has been recommended by the Remuneration Committee and consented by the Board of Directors to revise the remuneration paid to Mr. Bharat Raj Punj from Rs. 3,50,000/- per month to Rs. 4,50,000/- in the scale of Rs. 4,50,000/ - Rs. 5,50,000/- per month w.e.f 1st April, 2014 whether paid as salary, allowance(s), perquisites or a combination thereof (with an annual increment of up to 10% per year subject to the approval of the Board of Directors/Committee thereof from time to time) including the benefits, amenities and perquisites which are presently paid/payable/ enjoyed to/by Mr. Bharat Punj for the remainder term of his office. All other terms & conditions of his appointment shall remain the same.

Your Directors recommend the aforesaid resolution for the approval of the shareholders by way of ordinary Resolution.

Save and except Mr. Bharat Raj Punj and Mr. Brij Raj Punj, their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Mr. Bharat Raj Punj is promoter of the Company and holds 814,600 equity shares of the Company.

Any document referred to in the said business item is open for inspection at the registered office of the company during working hours and also at the meeting venue.

By order of the Board of Directors

Dated: 29th May, 2014
Place: New Delhi

Anita K. Sharma
Company Secretary

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting
(Pursuant to clause 49 of the Listing Agreement)

Name of Director	Mr. Gopal Kacker	Mr. Mukat B. Sharma	Mr. Brij Raj Punj	Mr. A. K. Roy
Date of Birth	16.12.1947	16.09.1963	27.09.1945	31.05.1950
Date of Appointment	29.05.2014	28.01.2010	10.11.1987	28.04.2007
Qualification & Expertise	Mr. Gopal Kacker, a Commerce graduate from Delhi University has vast experience and expertise in finance and corporate management. He is presently Chairman and Managing Director of Robelle Fashion Private Limited. In addition to his general corporate experience, his vast and rich experience, consistent with Lloyd's strategy would help in providing strategic and operational excellence to the Company and a capability to drive innovation.	Mr. Mukat Behari Sharma is a commerce graduate and has a rich and vast experience in the areas of finance, accounts, commercial, business development, planning, strategic mergers and acquisitions. Mr. Mukat B. Sharma is also serving as a Chief Financial Officer of the Company	Mr. Brij Raj Punj is an Engineering Graduate from Brunnel University of United Kingdom and possesses vast experience of more than three decades in the Air conditioning and refrigeration industry.	Mr. A. K. roy is a graduate in Mechanical Engineering with specialization in areas of industrial engineering, sales, marketing and management.
Shareholding in the Company	NIL	NIL	16,17,983	1,000
List of Other public Limited companies in which directorship held	NIL	NIL	Fedders Lloyd Corporation Limited Lloyd Credits Limited	NIL
Membership/Chairmanship of Committees of other public companies	NIL	NIL	NIL	NIL
Relationships between directors inter se	NIL	NIL	Mr. Brij Raj Punj and Mr. Bharat Raj Punj are related to each other as father and Son	NIL