LLOYDS STEEL INDUSTRIES LIMITED

Registered office: Trade World, C Wing, 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
Tel: +91-22-30418111, Fax: +91-22-30418260

Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This Advertisement is being issued by Centrum Capital Limited **(the "Manager to the Offer")**, on behalf of Ultimate Logistics Solutions Private Limited **("ULSPL" or "Acquirer 1")** and Metallurgical Engineering and Equipments Limited (formerly known as Siddharth Holdings Private Limited) **("MEEL" or "Acquirer 2")** along with Ushdev International Limited as person acting in concert **("PAC")** pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 **(the "SEBI (SAST) Regulations")** in respect of the open offer **(the "Offer")** to acquire 27,15,74,809 equity shares of ₹ 10 each **(the "Equity Shares")** of Lloyds Steel Industries Limited **(the "Target Company")**. The Detailed Public Statement **(the "DPS")** with respect to the Offer was made on July 20, 2012 (Friday) in The Financial Express, Jansatta and Mumbai Lakshadeep.

1. Offer Price is ₹ 11.65 (Rupees Eleven & Sixty Five Paise Only) per Equity Share. There has been no revision in the Offer Price.
2. Committee of Independent Directors (hereinafter referred to as **"IDC"**) of the Target Company recommends that the Offer Price of ₹ 11.65 per Equity Share is fair and reasonable. The IDC`s recommendation was published on October 16, 2012 (Tuesday) in the same newspapers where the DPS was published.
3. The Offer is not a competitive offer in terms of Regulation 20 of SEBI (SAST) Regulations.
4. Dispatch of Letter of Offer **("LoF")** dated October 10, 2012 to all the Eligible Shareholders has been completed on October 16, 2012.
5. Please note that a copy of the LoF (including Form of Acceptance cum Acknowledgement) is available on SEBI's website (www.sebi.gov.in) during the Tendering Period and Eligible Shareholders can also apply by downloading such forms from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance cum Acknowledgement, the application can be made on plain paper along with the following details:
   a. In case of Equity Shares held in physical form: Name and address of first holder, name(s) and address(es) of joint holder(s) (if any), registered folio number, share certificate number, distinctive numbers, number of Equity Shares held, number of Equity Shares offered, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s). The details of the Acquirers should be kept blank and all other requirements for valid transfer will be preconditioned for acceptance. In case the share certificate(s) and the transfer form(s) are lodged with the Target Company/its transfer agents for transfer, then the acceptance shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the share certificate(s) and the transfer form(s).
   b. In case of Equity Shares held in dematerialized form: Name, address, number of Equity Shares held, number of Equity Shares tendered, depositary participant ("DP") name, DP ID, beneficiary account number and a photocopy or counterfoil of the delivery instructions in "Off-Market" mode, duly acknowledged by the DP in favor of the special depository account.

      The details of the special depository account are as under:
      DP Name: HDFC Bank Limited
      DP ID Number: IN301549
      Client ID Number: 35927633
      Account Name: BSPL ESCROW A/C LSL Open Offer
      Depository Name: National Securities Depository Limited
6. All observations received from SEBI by way of their letter no. CFD/DCR/22523/12 dated October 8, 2012 in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the LoF.
7. The Corrigendum to the DPS was published on October 17, 2012 in the same newspapers where the DPS was published.
8. There have been no other material changes in relation to the Offer, since the date of the public announcement on June 26, 2012, save as otherwise disclosed in the DPS and the Corrigendum to the DPS.
9. The Acquirers have received the CCI approval vide order dated October 4, 2012 under section 31(1) of the Competition Commission Act, 2002.
10. Schedule of Activities

Activity	Day and Date
Date of the Public Announcement	Saturday, July 14, 2012
Date of publication of the Detailed Public Statement	Friday, July 20, 2012
Last date for a Competing Offer	Friday, August 10, 2012
Identified Date*	Tuesday, October 9, 2012
Date by which LoF were dispatched	Tuesday, October 16, 2012
Date of commencement of tendering period	**Tuesday, October 23, 2012**
Date of expiry of tendering period	**Wednesday, November 7, 2012**
Date by which all requirements including payment of consideration would be completed	Friday, November 23, 2012
Date by which the underlying transaction which triggered open offer will be completed**	Friday, May 24, 2013

* *Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the LoF is sent. All the owners (registered or unregistered) of Equity Shares (except the Acquirers, PAC and Existing Promoters), anytime before expiry of tendering period, are eligible to participate in the Offer.*

** *As per Regulation 22(3) of SEBI (SAST) Regulations.*

Capitalised terms used but not defined in this Advertisement shall have the same meanings assigned to such terms in the Public Announcement and/or DPS and/or LoF.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS AND PAC

CENTRUM

Centrum Capital Limited
Centrum House, CST Road, Vidyanagari Marg, Kalina,Santacruz (E), Mumbai - 400 098
Tel: +91-22-4215 9000; **Fax:** +91-22-4215 9707; **SEBI Registration No.** INM 000010445
Contact Person: Ms. Amandeep Sidhu
Email: lsil.openoffer@centrum.co.in

Date : October 20, 2012 **Place :** Mumbai

PRESSMAN

Size: 12 (w) X 28 (h)