



11th August, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Mumbai - 400 001.
BSE Scrip Code: 512463

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.
NSE Symbol: LLOYDSENT

Sub: Monitoring Agency Report for the quarter ended 30th June, 2026.

Ref: Regulation 32(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 82(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018.

Dear Sir/Madam,

Pursuant to Regulation 32(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 82(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, please find enclosed herewith Monitoring Agency Report for the quarter ended 30th June, 2026, issued by M/s. India Ratings & Research Private Limited in respect of utilisation of funds raised through Rights Issue of equity shares of the Company issued vide its Letter of Offer dated 11th August, 2025. The proceeds from Rights Issue have been utilized appropriately for the objects mentioned in the offer document.

The said report is reviewed and approved by the Audit Committee and thereafter approved by Board of Directors of the Company.

This intimation is also being uploaded on the website of the Company at www.lloydsenterprises.in.

Please take the above information on your records.

**Thanking You,
For Lloyds Enterprises Limited**

Pranjal Mahapure
Company Secretary and Compliance Officer
ACS69408
Encl: As above

LLOYDS ENTERPRISES LIMITED

Registered Address: A-2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai – 400013
Tel: 022 - 6291 8111 Email: lloydsenterprises@lloyds.in www.lloydsenterprises.in
(CIN) L27100MH1986PLC041252

Date: 11th August 2026

To,

Lloyds Enterprises Limited,

A/2, 2nd Floor, Madhu Estate,

Pandurang Budhkar Marg, Lower Parel,

Mumbai -400013

Subject: Monitoring Agency Report for the quarter ended 30th June 2026 in relation to Rights Issue.

Dear Sir,

Pursuant to Regulation 82 (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Agreement dated 21st July 2025, please find enclosed herewith the Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of Rights Issue for the quarter ended June 30, 2026.

Request you to kindly take the same on records.

Thanking You,

For and on behalf of India Ratings & Research Private Limited

SHRIKANT
GANDHI DEV

Digitally signed by
SHRIKANT GANDHI DEV
Date: 2026.08.11 12:18:55
+05'30'

Name: Shrikant Dev

Designation: Company Secretary

Report of the Monitoring Agency (MA)

Name of the issuer: **Lloyds Enterprises Limited**

For quarter ended: **30th June 2026**

Name of the Monitoring Agency: **India Ratings & Research Private Limited**

(a) Deviation from the objects: No Deviation from the objects.

Based on the Management undertaking and as per Statutory Auditor certificate dated 04th August 2026 issued by V K Beswal & Associates , Chartered Accountants (FRN – 101083W) having UDIN 26159882YJAMTV6283* and other documents provided to us, no deviation from the objects has been observed. *The reference to the Statutory Auditor certificate anywhere in the MA report refers to the said certificate.

(b) *Range of Deviation*: Not Applicable

Please note that the monitoring Agency report does not constitute a commentary on the quality of the objects of the issue, appropriateness or reasonableness of costs or spending by the issuer against any objects/heads or assurance on outcome of such spendings.

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title “*Comments of the Board of Directors*”, that shall be captured by the Issuer’s Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer’s Management/Board.

Signature:

SHRIKANT
GANDHI DEV

Digitally signed by SHRIKANT
GANDHI DEV
Date: 2026.08.11 12:19:50 +05'30'

Name and designation of the Authorized Signatory: Shrikant Dev (Company Secretary)

Date: 11th August 2026.

1) Issuer Details:

Name of the issuer:	Lloyds Enterprises Limited ("The Company")
Names of the promoter:	• Ravi Babulal Agarwal • Kiran Agarwal • Pooja Ravi Agarwal • Abha Gupta • Rajesh Rajnarayan Gupta • Teamwork Properties Developments LLP • Blossom Trade & Interchange LLP • Crosslink Food and Farms Private Limited
Industry/sector to which it belongs:	Trading Business

2) Issue Details:

Issue Period:	25 th August 2025 to 9 th September 2025
Type of issue (public/rights):	Rights Issue
Type of specified securities:	25,44,25,324 rights equity shares of FV Re. 1 each @ INR 39/Rights equity share
IPO Grading, if any:	Not Applicable
Issue size:	INR 99,225.88 Lakhs*

* It is the total issue size. However, till quarter ended 31st December 2025, the Company has received INR 49,612.94 Lakhs on application (INR 19.50/rights equity share for 25,44,25,324 rights equity shares), during the quarter ended 31st March 2026, Company has received INR 43,304.72 Lakhs (INR 19.50/rights equity share for 22,20,75,481 rights equity shares), and during the quarter ended 30th June 2026, Company has received INR 5831.53 Lakhs (INR 19.50/rights equity share for 2,99,05,303 rights equity shares). Further, balance INR 476.69 Lakhs (INR 19.50/rights equity share for 24,44,540 rights equity shares) is yet to be received.

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	No	Management undertaking, Statutory Auditors Certificate, letter of offer, Relevant Bank Statement.	Refer Note 2 on Page No. 07	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Statutory Auditors Certificate	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No	Management undertaking, Statutory Auditors Certificate	No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	NA	NA	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA	Management undertaking, Statutory Auditors Certificate	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	Management undertaking, Statutory Auditors Certificate	No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No	Management undertaking.	No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No	Management undertaking, Statutory Auditors Certificate	No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management undertaking, Statutory Auditors Certificate	No Comments	No Comments

4) Details of object(s) to be monitored:

i. Cost of object(s)-

Sr. No.	Item Head\$	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) (INR Lakhs)	Revised Cost (INR Lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Subscription to secured Non-Convertible Debentures ("NCDs") of our subsidiary Lloyds Realty Developers Limited ("LRDL")	Management undertaking, Statutory Auditors Certificate Letter of Offer.	70,000.00	NA	NA	NA	NA	NA
2	General Corporate Purpose		24,750.00	NA	NA	NA	NA	NA
	TOTAL (A)		94,750.00					
3	Issue related Expenses (B)		4,475.88	NA	NA	NA	NA	NA
	TOTAL (A+B)		99,225.88					

\$Below is the relevant extract of the description of the object(s) as stated in the letter of offer:

"Details of the Objects:

- (A) Subscription to secured Non-Convertible Debentures ("NCDs") of our subsidiary Lloyds Realty Developers Limited ("LRDL") –
Our Company proposes to utilize up to INR 70,000 lakhs of the Net Proceeds of the Issue ("NCD Proceeds") to subscribe to 3 separate series of unrated, unlisted secured, redeemable non-convertible debentures having face value of INR 1,00,000 (Rupees one lakh) each ("NCDs") of LRDL aggregating up to INR 70,000 lakhs.

Use/Allocation of NCD Proceeds

LRDL proposes to allocate the NCD proceeds for the following identified purposes:

Sr. No.	Particulars	Amount to be funded from Net Proceeds (INR Lakhs)	Amount to be deployed from the net proceeds in	
			Fiscal 2026 (From Application)	Fiscal 2027 (Through Subsequent Calls)
1	Funding Simon Developers and infrastructure Private limited and Cunni Realty and Developers Private Limited for the development of ongoing real estate projects at Bandra and Goregaon	37,500.00	9,000.00	28,500.00

2	Repayment of ICD availed from Pragya trade Hub Private Limited to acquire two land parcels at Majiwada Thane	6,400.00	6,400.00	-
3	Acquisition of land situated at village Vihari, Khalapur District Raigad	2,500.00	2,500.00	-
4	Acquisition of 51% paid up equity share Capital of Calculus Logistech Private Limited	6,000.00	6,000.00	-
5	Loan/Advances to Calculus Logistech Private Limited for acquisition of Contiguous lands	17,600.00	11,100.00	6,500.00
		70,000.00	35,000.00	35,000.00

(B) General Corporate Purposes –

Our Company intends to deploy the balance Net Proceeds aggregating up to INR 24,750.00 lakhs towards general corporate purposes, provided that the amount to be utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Such utilization towards general corporate purposes shall be to drive our business growth, including, amongst other things, meeting ongoing general corporate purposes or contingencies which our Company may face in its course of the business, strategic initiatives, funding growth opportunities, investment in associates, partnerships, tie-ups and any other purpose as permitted by applicable laws and as approved by our Board or a duly appointed committee thereof, subject to meeting regulatory requirements and obtaining necessary approvals and/or consents, as applicable.

Our management will have flexibility in utilizing the proceeds earmarked for general corporate purposes.”

ii. Progress in the object(s) –

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (INR Lakhs)	Amount raised till 30 th June 2026 (INR Lakhs)	Amount Utilized (INR Lakhs)			Total Unutilized Amount out of the amount raised (INR Lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors	
					As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Subscription to secured Non-Convertible Debentures ("NCDs") of our subsidiary Lloyds Realty Developers Limited ("LRDL")	Management undertaking, Statutory Auditors Certificate, letter of offer, Relevant Bank Statement	70,000.00	98,749.19	17,086.69	1,484.58	18,571.27	51,099.85	Refer Note 1	No Comments	No Comments
2	General Corporate Purpose		24,750.00		24,436.90	-	24,436.90		Refer Note 2	No Comments	No Comments
3	Issue related Expenses		4,475.88		4,641.18	-	4,641.18		Refer Note 3	No Comments	No Comments
	TOTAL		99,225.88	98,749.19	46,164.76	1,484.58	47,649.34	51,099.85			

Note 1: till quarter ended 30th June 2026, the Company subscribed to and paid for secured non-convertible debentures (NCDs) amounting to INR 65,500 lakhs issued by its subsidiary, Lloyds Realty Developers Limited (“LRDL”). However, as stated in the Letter of Offer, LRDL has further utilized the NCD proceeds for the identified purposes as given below:

Use/Allocation of NCD Proceeds by LRDL:

Sr. No.	Particulars	Amount to be Funded from NCD Proceeds (INR Lakhs)	Amount Received on subscription of the NCD (INR Lakhs)	Amount Utilized at beginning of the Quarter (INR Lakhs)	Amount Utilized during the quarter (INR Lakhs)	Amount utilized at the end of the quarter (INR Lakhs)	Total Unutilized Amount (INR Lakhs)
1	Funding Simon Developers and infrastructure Private limited and Cunni Realty and Developers Private Limited for the development of ongoing real estate projects at Bandra and Goregaon	37,500.00	65,500.00	3,001.19	984.58	3,985.77	46,928.73
2	Repayment of ICD availed from Pragya trade Hub Private Limited to acquire two land parcels at Majiwada Thane	6,400.00		6,400.00	-	6,400.00	
3	Acquisition of land situated at village Vihari, Khalapur District Raigad	2,500.00		2,185.50	-	2,185.50	
4	Acquisition of 51% paid up equity share Capital of Calculus Logistech Private Limited	6,000.00		-	-	-	
5	Loan/Advances to Calculus Logistech Private Limited for acquisition of Contiguous lands	17,600.00		5,500.00	500.00	6,000.00	
	TOTAL	70,000.00	65,500.00	17,086.69	1,484.58	18,571.27	46,928.73

Note 2: Letter of offer states, “Except for subscription to the NCDs of LRDL, there are no existing or anticipated transactions in relation to utilization of Net Proceeds with our Promoters, Directors, Key Managerial Personnel, Subsidiaries or associate companies (as defined under Companies Act, 2013”.

However, in letter of offer, GCP fund utilization also includes “strategic initiatives, funding growth opportunities, investment in associates, partnerships, tie-ups and any other purpose as permitted by applicable laws and as approved by our Board or a duly appointed committee”

In this context, utilization in earlier quarters under General Corporate Purposes included payments aggregating to ₹4,995.00 lakhs and ₹5,946.90 lakhs made to Lloyds Engineering Works Limited (“LEWL”), a subsidiary of the Company, towards (i) a contract for design, engineering, manufacturing, supply, and supervision of erection and commissioning of a complete rewinding line with Eco Pickling Technology for a 1x2.2 LTPA push-pull coil process plant, and (ii) subscription to the Rights Issue of LEWL.

Note 3: During the earlier quarters, the Company has incurred rights issue expenses aggregating to approximately INR 4,641.18 lakhs. This includes payments of INR 3,200 lakhs to Stellant Securities (India) Ltd and INR 772.20 Lakhs to Smith & Thomson Capital Advisory Services Pvt. Ltd (i.e. 86% of total issue expenses) for investor outreach, advisory services, marketing, etc. Accordingly, our verification of the expenditure was limited to the invoices and engagement letters and related payment records provided to us by the Company.

iii. Deployment of unutilized issue proceeds:

Sr. No.	Type of Instrument and name of the entity invested in	Amount Invested (INR Lakhs)	Maturity Date	Earnings (INR Lakhs) ^	Return on Investment (%) ^^	Market Value as of 30 th June' 26 (INR Lakhs)
1	Balance Laying HDFC Monitoring Account (57500001821791)	4,238.80	-	-	-	-
	Sub-total (a)	4,238.80				
2	Balance Laying with LRDL (b)	47,009.71	-	-	-	-
	Grand Total (a+b)	51,248.51#				

^ Earnings represent accrued interest on Fixed deposit.

^^Annualized return on Investments.

This includes return on investment/other funds of INR 148.66 Lakhs.

iv. Delay in implementation of the object(s)

Object(s)	Completion Date		Delay (no. of days/months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of Delay	Proposed Course of action
Subscription to secured Non-Convertible Debentures ("NCDs") of our subsidiary Lloyds Realty Developers Limited ("LRDL")	(INR Lakhs)		NA	NA	NA
	Fiscal 2026	35,000.00			
	Fiscal 2027	35,000.00			
	TOTAL	70,000.00			
General Corporate Purpose	(INR Lakhs)		NA	NA	NA
	Fiscal 2026	10,137.00			
	Fiscal 2027	14,613.00			
	TOTAL	24,750.00			

*Refer note 1 on page no.7 above.

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No.	Item Head	Amount (INR Lakhs)	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Not Applicable. Nil utilization under GCP during the quarter.					

Disclaimers:

The MA Report is prepared by India Ratings. India Ratings has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable.

India Ratings declare that the MA Report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018. This declaration forms part of and applies to each MA Report that is issued by India Ratings. The MA Report does not constitute an offer of services. Access or use of any MA Report does not create a client relationship between India Ratings and the Applicant or between India Ratings and User of the report.

This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments.

Please note that the information presented in the MA Report is based solely on the review of the requisite information, documents, papers, statements received from the Company with regard to the use of the Issue Proceeds including the status of implementation of the activities proposed to be funded out of the Issue proceeds as stated in the Prospectus. India Ratings has not verified any source of information such as invoices, ledgers or payment receipts and other documents either in normal course or in case of deviations from the objects, as the same is the duty of the management and the statutory auditors. India Ratings has relied in good faith and without any liability, upon the contents thereof. The user of the MA Report should understand that India Ratings does not perform an audit and undertakes no independent verification of any information/certifications/statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports. The issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings. In issuing the MA Report, India Ratings may rely on the representations and certifications from the issuer and experts, including statutory auditors with respect to financial statements, attorneys with respect to legal and tax matters and other entities considered reliable by India Ratings. The Company shall be solely responsible and liable for any omission, commission, errors and misrepresentations in the contents of the Information provided to India Ratings. India Ratings disclaims any liability arising out of the contents of the information provided by the Company and in no event shall be held liable to anyone for any damages or claims arising out of such information.

India Ratings may rate the Company, or any debt instruments or facilities issued or proposed to be issued by the Company that is subject matter of the MA Report.

As India Ratings have only acted in the capacity of a monitoring agency, the MA Report does not, in any way, constitute an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner and does not include any qualitative and quantitative assessment of the probability

of default on payment of interest and principal on a debt instrument. The content of the MA Report does not constitute any recommendation to buy, hold or sell any securities. The MA Report does not comment on the quality of the objects of the issue, reasonableness of costs or spending by the issuer against any objects / heads or assurance on outcome of such spending, the adequacy of market price or market liquidity, suitability of any security for an investor. The MA Report does not provide to any party any financial advice, or legal, auditing, accounting, appraisal, valuation or actuarial services and should not be viewed as a replacement for such advice or services.

The issuance of the MA Report by India Ratings shall not constitute consent by the agency to use its name as an expert in connection with any registration statement, offering document or other filings under any relevant securities laws.

India Ratings is neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. It is issuing the MA Report solely in the capacity of a monitoring agency and that the same shall not be construed to be an opinion of an expert, as it relies on certificates, confirmations and representations of reliable stakeholders such as auditors, banks and others.