



Date: 22nd December, 2025

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai - 400 001. BSE Scrip Code: 512463	To, Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza'. C-1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 NSE Symbol: LLOYDSENT
---	--

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')- Composite Scheme of Arrangement proposed to be filed under Sections 230-232 read with Section 66 of the Companies Act, 2013 for merger of Lloyds Realty Developers Limited ("LRDL" or "Transferor Company 1") and Indrajit Properties Private Limited ("IPPL" or "Transferor Company 2") into Lloyds Enterprises Limited ("LEL" or "Transferee Company" or "Demerged Company" or "Company") and demerger of Real Estate Business Undertaking of Lloyds Enterprises Limited into Lloyds Realty Limited ("LRL" or "Resulting Company") ("Scheme")

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., on Monday, 22nd December, 2025 has accorded its approval to the draft of Composite Scheme of Arrangement between Lloyds Realty Developers Limited, Indrajit Properties Private Limited, Lloyds Enterprises Limited and Lloyds Realty Limited, and their respective shareholders ("Scheme") after considering the recommendations of the Audit Committee and the Committee of Independent Directors.

The Scheme, as above, will be subject to approval of the National Company Law Tribunal and such other competent authority, and various statutory approvals, shareholders and creditors as may be directed by the National Company Law Tribunal. The Scheme would also require approval from majority of the public shareholders of the Company as per SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

The additional information required to be disclosed under Regulation 30 of SEBI Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as "Annexure A". Further, the Company will file the Scheme with the Stock Exchanges according to the provisions of Regulation 37 of the SEBI Listing Regulations.

The Scheme as approved by the Board of Directors will be available on the website of the Company at <https://www.lloydsenterprises.in/> post submitting the same to the stock exchange.

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



The meeting of the Board of Directors of the Company commenced at 06:55 p.m. (IST) and concluded at 08.00 p.m. (IST)

**Thanking you,
Yours faithfully,**

For Lloyds Enterprise Limited

**Pranjal Mahapure
Company Secretary and Compliance Officer
Membership No.: 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



Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are as follows:

“Annexure A”

Sr. No.	Particulars	Details
a.	Name of the entities forming part of the Scheme, details in brief such as size, turnover, etc	<p>The Composite Scheme of Arrangement between Lloyds Realty Developers Limited ("LRDL" or "Transferor Company 1"), Indrajit Properties Private Limited ("IPPL" or "Transferor Company 2") with Lloyds Enterprises Limited ("LEL" or "Transferee Company" or "Demerged Company" or "Company") and Lloyds Realty Limited ("LRL" or "Resulting Company"), and their respective shareholders ("Scheme").</p> <p>Brief details of the companies involved in the Scheme are as under:</p> <p>Lloyds Realty Developers Limited ("LRDL"), bearing CIN: U45200MH1987PLC042112 was incorporated on 06th January 1987 under the provisions of the Companies Act, 1956. The registered office of LRDL is located at A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel (W), Mumbai City – 400013, Maharashtra, India. LRDL is engaged in the business of construction and development of properties, business of builders, engineers and contractors in all the branches of construction. LEL holds 60.38% of the shareholding in LRDL and LRDL holds 59.74% in IPPL.</p> <p>Indrajit Properties Private Limited ("IPPL"), bearing CIN: U40100MH2011PTC215074 was incorporated on 21st March 2011 under the provisions of the Companies Act, 1956. The registered office of IPPL is located at A2, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai City – 400013, Maharashtra, India. IPPL is engaged in the business of construction and development activities. LEL holds 40.26% of the shareholding in IPPL and IPPL holds 3.05% in LRDL.</p> <p>Lloyds Enterprises Limited ("LEL"), bearing CIN: L27100MH1986PLC041252 was incorporated on 15th October 1986 under the provisions of the Companies Act, 1956. The registered office of LEL is located at A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai City – 400013, Maharashtra, India. LEL is engaged into the business of trading of iron and steel and dealing in shares, stocks, debentures and other securities. LEL is listed on BSE and NSE.</p> <p>Lloyds Realty Limited ("LRL"), bearing CIN: U68100MH2025PLC462734 was incorporated on 11th December, 2025 under the provisions of the Companies Act, 2013. The registered office of LEL is located at A2, 2nd floor Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai-400013 Maharashtra, India. It will be engaged in the business of</p>

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

		<p>construction and development of properties, business of builders, engineers and contractors in all the branches of construction.</p> <p>Brief details of the net worth, total assets as on 30th September 2025 (for LRDL, LEL and IPPL) and as on 19th December 2025 (for LRL) and turnover (including other income) for the year ended 30th September 2025 (for LRDL, LEL and IPPL) and for the period from the date of incorporation to 19th December 2025 (for LRL), basis Standalone Audited Financials are set out below:</p> <table><tr><th colspan="4">Amount (Rs. in crore)</th></tr><tr><th>Particulars</th><th>Net worth</th><th>Turnover (including other income)</th><th>Total Assets</th></tr><tr><td>Lloyds Realty & Developers Limited</td><td>179.14</td><td>36.28</td><td>534.33</td></tr><tr><td>Indrajit Properties Private Limited</td><td>320.98</td><td>8.74</td><td>536.00</td></tr><tr><td>Lloyds Enterprises Limited</td><td>5,211.22</td><td>489.50</td><td>6,149.77</td></tr><tr><td>Lloyds Realty Limited</td><td>0.10</td><td>-</td><td>0.10</td></tr></table>	Amount (Rs. in crore)				Particulars	Net worth	Turnover (including other income)	Total Assets	Lloyds Realty & Developers Limited	179.14	36.28	534.33	Indrajit Properties Private Limited	320.98	8.74	536.00	Lloyds Enterprises Limited	5,211.22	489.50	6,149.77	Lloyds Realty Limited	0.10	-	0.10
Amount (Rs. in crore)																										
Particulars	Net worth	Turnover (including other income)	Total Assets																							
Lloyds Realty & Developers Limited	179.14	36.28	534.33																							
Indrajit Properties Private Limited	320.98	8.74	536.00																							
Lloyds Enterprises Limited	5,211.22	489.50	6,149.77																							
Lloyds Realty Limited	0.10	-	0.10																							
b.	Brief details of the divisions to be merged and demerged	<p><u>Merger/ Demerger:</u></p> <p><u>Merger:</u> Merger of LRDL and IPPL into LEL.</p> <p><u>Demerger:</u> Demerger of ‘Demerged Undertaking’ (as defined in the Scheme) of the Demerged Company into Resulting Company which includes Real Estate Business (defined under the Scheme as set out below).</p> <p>“Real Estate Business” means the entire business and activities relating to the acquisition, ownership, development, construction, renovation, leasing, letting, licensing, sale and commercial exploitation of land and immovable properties, whether residential, commercial or industrial carried on by the Transferor Company 1 and Transferor Company 2 and upon Part II and Part III of the Scheme becoming effective by the Demerged Company.</p>																								
c.	Turnover of the demerged division and as percentage to	Turnover of the Demerged Undertaking (vested in LEL upon merger), which is getting demerged as per Part IV of the Scheme, the turnover for the financial year ending March 31, 2025, is INR 48.11 crores which																								

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

	the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	represents 7.49% of LEL (post-merger under Part II and Part III of the Scheme)
d.	Whether the transaction would fall under Related Party Transaction? If yes, whether the same is done at arms' length?	<p>Yes, the transaction is a related party transaction and the same is being done on an arm's length basis.</p> <p>The valuation to determine the consideration under the Scheme has been done by Bansi S. Mehta Valuers LLP. In addition, Sundae Capital Advisors Private Limited has issued a Fairness Opinion on the consideration determined by the aforesaid valuer.</p> <p>However, it is pertinent to note that in terms of General Circular No. 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs (the "MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 (the "Act"), will not attract the requirements of Section 188 of the Act.</p>
e.	Areas of Business of the Entities	<p>Transferor Company 1- LRDL is engaged in the business of construction and development activities, business of builders, engineers and contractors in all the branches of construction.</p> <p>Transferor Company 2- IPPL is engaged in the business of construction and development activities.</p> <p>Transferee Company- LEL is engaged into the business of trading of iron and steel and dealing in shares, stocks, debentures and other securities.</p> <p>Resulting Company- LRL will be engaged in the business of construction and development activities, business of builders, engineers and contractors in all the branches of construction.</p>
f.	Rationale for the scheme	Lloyds Enterprises Limited is presently engaged in the business of trading in iron and steel and also carries on real estate activities through its subsidiaries, in addition to holding strategic investments in other group companies. In order to have focused management on each business activity and value unlocking, it is proposed to re-organize / restructure the entities involved in the Scheme such that the Real Estate Business is carried through a separate independent listed entity, which is directly owned by the shareholders of Lloyds Enterprises Limited.

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

		<ul style="list-style-type: none"> • The Real Estate Business requires long-term capital, project-specific financing and a different risk appetite as compared to the trading business. Housing both businesses under a single entity may not optimally serve the interests of investors, lenders and other stakeholders of either business. The segregation of the Real Estate Business into a separate entity would enable focused management attention, strategic clarity and operational independence for each business, allowing each to pursue its own growth objectives without being constrained by the requirements of the other. • The demerger would facilitate a business-specific capital structure, enable targeted fund-raising and enhance the ability of the real estate business to attract investors, strategic partners and lenders who are specifically interested in real estate development. • The proposed listing of LRL would unlock shareholder value by providing direct exposure to the Real Estate Business, whose intrinsic value is currently embedded within LEL, and would also provide enhanced liquidity to the shareholders. • The demerger would enable the shareholders of LEL to hold direct shareholding in both the trading business and the real estate business, thereby offering them flexibility to independently evaluate, hold or monetize their investment in each business. • The consolidation would result in operational synergies, elimination of inter-company transactions, simplification of the corporate structure, improved utilization of resources and reduction in compliance and administrative costs. • The proposed structure would result in leaner, more transparent and focused corporate entities, aligned with industry best practices and governance expectations of listed companies. <p>Thus, the merger is in the interest of the shareholders, creditors and all other stakeholders of the companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.</p>
g.	In case of cash consideration amount or otherwise share exchange ratio	<p><u>Consideration for equity shareholders of the Transferor Company 1:</u></p> <p>Upon Part II of the Proposed Scheme becoming effective, the Transferee Company shall immediately following such transfer and vesting of the businesses of the Transferor Company 1 into the Transferee Company, without any application or deed, issue and allot equity shares, credited as fully paid-up, to the extent indicated below, to the equity shareholders of the Transferor Company 1 whose names appear in the register of members of the Transferor Company 1 on the Record Date 1 (other than to the Transferee Company itself and its subsidiaries) or their respective</p>

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

		<p>heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferor Company 1 in the following manner:</p> <p><i>“43 (Forty-Three) fully paid-up equity shares of Rs. 1/- each of Transferee Company for every 350 (Three Hundred and Fifty) fully paid-up equity share of Rs. 1/- each held in Transferor Company 1”.</i></p> <p><u>Consideration for equity shareholders of the Transferor Company 2:</u> Upon Part II of the Proposed Scheme becoming effective, Transferor Company 2 shall become a wholly owned subsidiary of the Transferee Company. Therefore, upon Part III of the Proposed Scheme becoming effective, there shall be no issue or allotment of any additional or new equity shares by the Transferee Company as consideration for the amalgamation of the Transferor Company 2 with the Transferee Company.</p> <p><u>Consideration for equity shareholders of the Demerged Company:</u> Upon Part IV of the Proposed Scheme becoming effective, the Resulting Company shall immediately following such transfer and vesting of the Demerged Undertaking of the Demerged Company into the Resulting Company, without any application or deed, issue and allot equity shares, credited as fully paid-up, to the extent indicated below, to the equity shareholders of the Demerged Company whose names appear in the register of members of the Demerged Company on the Record Date 2 or their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Demerged Company in the following manner:</p> <p><i>“1 (One) fully paid-up equity share of Rs. 1/- each of Resulting Company for every 2 (Two) fully paid-up equity shares of Rs. 1/- each held in Demerged Company”.</i></p> <p>Note : Pursuant to Clause 12.2 and 34.2 of the Scheme, if any member becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Shares 1 by the Transferee Company or New Shares 2 by the Resulting Company, the Board of the Transferee Company or Resulting Company respectively shall consolidate all such fractional entitlements and shall round up the aggregate of such fractions to the next whole number and issue consolidated New Shares 1 or New Shares 2 as the case maybe to a trustee nominated by the Transferee Company or Resulting Company as the case maybe (the “Trustee”), who shall hold such New Shares 1 or New Shares 2 with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price or prices and on such time or times within ninety (90) days from the date of allotment, as the Trustee may in its sole discretion decide.</p>
--	--	--

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

h.	Brief details of change in shareholding pattern (if any) of all entities	<u>Change in Shareholding Pattern of the Transferee / Demerged Company:</u>																												
		<table><tr><th rowspan="2">Particulars</th><th colspan="2">Pre- Scheme</th><th colspan="2">Post -Scheme</th></tr><tr><th>No. of equity shares</th><th>% of holding</th><th>No. of equity shares</th><th>% of holding</th></tr><tr><td>Promoter and Promoter Group</td><td>95,74,19,922</td><td>62.72%</td><td>1,03,92,56,803</td><td>64.61%</td></tr><tr><td>Public</td><td>56,91,32,023</td><td>37.28%</td><td>56,91,32,029</td><td>35.39%</td></tr><tr><td>TOTAL</td><td>1,52,65,51,945</td><td>100%</td><td>1,60,83,88,832</td><td>100%</td></tr></table>					Particulars	Pre- Scheme		Post -Scheme		No. of equity shares	% of holding	No. of equity shares	% of holding	Promoter and Promoter Group	95,74,19,922	62.72%	1,03,92,56,803	64.61%	Public	56,91,32,023	37.28%	56,91,32,029	35.39%	TOTAL	1,52,65,51,945	100%	1,60,83,88,832	100%
		Particulars	Pre- Scheme		Post -Scheme																									
			No. of equity shares	% of holding	No. of equity shares	% of holding																								
		Promoter and Promoter Group	95,74,19,922	62.72%	1,03,92,56,803	64.61%																								
		Public	56,91,32,023	37.28%	56,91,32,029	35.39%																								
		TOTAL	1,52,65,51,945	100%	1,60,83,88,832	100%																								
		<u>Change in Shareholding Pattern of the Transferor Company 1:</u>																												
		<table><tr><th rowspan="2">Particulars</th><th colspan="2">Pre- Scheme</th><th colspan="2">Post-Scheme*</th></tr><tr><th>No. of equity shares</th><th>% of holding</th><th>No. of equity shares</th><th>% of holding</th></tr><tr><td>Promoter and Promoter Group</td><td>1,82,17,04,179</td><td>99.999999%</td><td>-</td><td>-</td></tr><tr><td>Public</td><td>10</td><td>0.000001%</td><td>-</td><td>-</td></tr><tr><td>TOTAL</td><td>1,82,17,04,189</td><td>100%</td><td>-</td><td>-</td></tr></table>					Particulars	Pre- Scheme		Post-Scheme*		No. of equity shares	% of holding	No. of equity shares	% of holding	Promoter and Promoter Group	1,82,17,04,179	99.999999%	-	-	Public	10	0.000001%	-	-	TOTAL	1,82,17,04,189	100%	-	-
		Particulars	Pre- Scheme		Post-Scheme*																									
No. of equity shares	% of holding		No. of equity shares	% of holding																										
Promoter and Promoter Group	1,82,17,04,179	99.999999%	-	-																										
Public	10	0.000001%	-	-																										
TOTAL	1,82,17,04,189	100%	-	-																										
*Upon Part II of the Scheme becoming effective, the Transferor Company 1 ceases to exist, hence the post scheme shareholding pattern is not applicable																														
<u>Change in Shareholding Pattern of the Transferor Company 2:</u>																														
<table><tr><th rowspan="2">Particulars</th><th colspan="2">Pre- Scheme</th><th colspan="2">Post -Scheme*</th></tr><tr><th>No. of equity shares</th><th>% of holding</th><th>No. of equity shares</th><th>% of holding</th></tr><tr><td>Promoter and</td><td>53,337</td><td>100%</td><td>-</td><td>-</td></tr></table>					Particulars	Pre- Scheme		Post -Scheme*		No. of equity shares	% of holding	No. of equity shares	% of holding	Promoter and	53,337	100%	-	-												
Particulars	Pre- Scheme		Post -Scheme*																											
	No. of equity shares	% of holding	No. of equity shares	% of holding																										
Promoter and	53,337	100%	-	-																										

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

		<table><tr><td>Promoter Group</td><td></td><td></td><td></td><td></td></tr><tr><td>Public</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>TOTAL</td><td>53,337</td><td>100%</td><td>-</td><td>-</td></tr></table>	Promoter Group					Public	-	-	-	-	TOTAL	53,337	100%	-	-											
Promoter Group																												
Public	-	-	-	-																								
TOTAL	53,337	100%	-	-																								
		<p>*Upon Part III of the Scheme becoming effective, the Transferor Company 2 ceases to exist, hence the post scheme shareholding pattern is not applicable</p> <p><u>Change in Shareholding Pattern of the Resulting Company:</u></p> <table><tr><th rowspan="2">Particulars</th><th colspan="2">Pre- Scheme</th><th colspan="2">Post -Scheme</th></tr><tr><th>No. of equity shares</th><th>% of holding</th><th>No. of equity shares</th><th>% of holding</th></tr><tr><td>Promoter and Promoter Group</td><td>10,00,000</td><td>100%</td><td>51,96,28,402</td><td>64.61%</td></tr><tr><td>Public</td><td>-</td><td>-</td><td>28,45,66,015</td><td>35.39%</td></tr><tr><td>TOTAL</td><td>10,00,000</td><td>100%</td><td>804,194,417</td><td>100%</td></tr></table>			Particulars	Pre- Scheme		Post -Scheme		No. of equity shares	% of holding	No. of equity shares	% of holding	Promoter and Promoter Group	10,00,000	100%	51,96,28,402	64.61%	Public	-	-	28,45,66,015	35.39%	TOTAL	10,00,000	100%	804,194,417	100%
Particulars	Pre- Scheme		Post -Scheme																									
	No. of equity shares	% of holding	No. of equity shares	% of holding																								
Promoter and Promoter Group	10,00,000	100%	51,96,28,402	64.61%																								
Public	-	-	28,45,66,015	35.39%																								
TOTAL	10,00,000	100%	804,194,417	100%																								
i.	Whether listing would be sought for the resulting entity	Yes, listing would be sought for LRL (the Resulting Company) pursuant to the Scheme on BSE Limited and the National Stock Exchange of India Limited subject to necessary approvals.																										

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