



December 22, 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers, 1st Floor,

Dalal Street, Mumbai – 400001

BSE Scrip Code: 512463

To,

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai - 400 051

NSE Symbol: LLOYSENT

Sub: Lloyds Enterprises Limited announces Strategic Restructuring to unlock shareholders value in its Real Estate Business.

Dear Sir/Madam,

Pursuant to our outcome of the meeting of the Board of Directors of the Company dated December 22, 2025, we would like to inform you that the Company hereby release its announcement relating to strategic restructuring initiative aimed at unlocking shareholder value in its Real Estate business.

In line with the above, please find attached herewith additional details pertaining to the same.

The same is also available on the Company's website at www.lloydsenterprises.in.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Lloyds Enterprises Limited

Pranjal Mahapure

Company Secretary & Compliance Officer

ACS 69408

Encl: as above

LLOYDS ENTERPRISES LIMITED

Registered Address: A-2, 2nd Floor, Madhu Industrial Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai – 400013

Tel: 022 - 6291 8111 Email: lloydsenterprises@lloyds.in www.lloydsenterprises.in

(CIN) L27100MH1986PLC041252



Lloyds Enterprises Limited Announces Strategic Restructuring to Unlock Shareholders value in its Rapidly Expanding Real Estate Business

22nd December 2025, Mumbai, India

Lloyds Enterprises Limited (LEL) today announced a corporate restructuring plan designed to provide its shareholders with **direct, focused exposure to the robust growth of the Real estate sector**. This strategic transformation involves a composite scheme of arrangement to consolidate the group's real estate interests and subsequently demerge the consolidated business into a newly formed, (will be independently listed): **Lloyds Realty Limited (LRL)**.

Growth Outlook and Revenue Potential Lloyds Realty will be entering this new phase of growth with a massive development pipeline in the Mumbai Metropolitan Region (MMR). Future projects hold a revenue potential of more than INR 7000 cr in the coming years (LRL share) with key projects as follows:

- **Goregaon West:** Large-scale redevelopment opportunity in established residential hub. Project size: **1.10 million sq. ft.** positioned in high-demand Western suburbs.
- **Bandra SRA:** Premium commercial project in Mumbai's most sought-after location. Total area: **155,000 sq. ft. of prime commercial space** with exceptional market positioning.
- **Thane - Ghodbunder:** Mixed-use residential and commercial development. Potential: **650,000 sq. ft. on prime Ghodbunder Road**, a key growth artery in Thane district.
- **Taloja:** Proposed **Industrial Park, Data centre and Logistics Park over 100 acres** of prime land near Taloja MIDC
- **Khopoli:** Total land bank of 167 acres, of which 110 acres for plotted residential communities and balance for vertical housing. The total developable potential exceeds 13 million sq. ft., over the next five years.

(Projects will be done by LRL including SPVs).

Amalgamation and Demerger Terms : To streamline the pre-demerger structure, LEL will first merge its existing interests: **Lloyds Realty Developers Limited (LRDL) & Indrajit Properties Private Limited (IPPL)**.

- **LRDL maintains a robust pipeline of real estate developments**
- **IPPL contributes substantial liquidity with reserves exceeding INR 300 crore**

This strategic synergy is poised to significantly fortify the balance sheet of the newly listed entity.

Upon the effectiveness of the amalgamations on **April 1, 2026**, the demerger will proceed with the board-approved share exchange ratio:

Share Exchange Ratio: Lloyds Realty Developers Limited (LRDL) Shareholders will receive **43 equity shares** of Lloyds Enterprises Limited (LEL) (Face Value ₹1 each) for every **350 equity shares** held in LRDL (Face Value ₹1 each).

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Lloyds Enterprises Limited (LEL) Shareholders will receive **1 equity share** of Lloyds Realty Limited (Face Value ₹1 each) for every **2 equity shares** held in Lloyds Enterprises Limited (Face Value ₹1 each).

This strategic re-organisation is fundamentally aimed at providing LEL shareholders with focused participation in a **pure-play real estate growth vehicle** with an existing active land bank & projects in hand.

- **Mirror Image Shareholding:** The demerger is built on a mirror-image shareholding structure. This ensures that every LEL shareholder including those holding **partly paid-up shares** from the recent Rights Issue will receive a proportionate stake in the new entity, directly unlocking the intrinsic value currently embedded within the larger group.
- **Dedicated Growth Play:** By creating an independent platform, the group is decoupling its high-growth real estate business from its core steel trading operations, allowing for business-specific capital allocation and strategic clarity.

This restructuring represents a definitive commitment to strategic clarity and shareholder value. By providing a dedicated listing for its real estate business, The company provides its investors an independent, high-growth vehicle backed by significant land assets and multi-year revenue visibility.

For more information, please contact:



LLOYDS ENTERPRISES LIMITED

Tel Nos.: - +91-9892183389

Email: lloyds_ir@lloyds.in

Safe Harbor Statement

This press release contains forward-looking statements relating to the business, financial performance, and operational outlook of Lloyds Enterprises Limited and its subsidiaries. These statements are based on current expectations, assumptions, and projections about future events, and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. Lloyds Enterprises Limited undertakes no obligation to update or revise any such statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

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Unlocking Value

Lloyds Enterprises' Corporate Restructuring for Realty Business

Board Presentation | 22 December, 2025

Long Term Vision



Strategic Restructuring of Lloyds Enterprises to realise long term value in its **Real Estate Business**

Consolidation

Amalgamation of Lloyds Realty Developers Limited (LRDL) and Indrajit Properties Private Limited (IPPL) with Lloyds Enterprises Limited to streamline operations and create operational synergies

Value Unlock

Demerger of consolidated real estate business into Lloyds Realty Limited (LRL), creating an independent, publicly-listed entity focused exclusively on high-growth real estate opportunities

Growth Outlook



Massive development pipeline in the Mumbai Metropolitan Region (MMR).

₹ 7000 Cr+

Revenue Potential

Projected from future developments (LRL share)

270 Acres

Land Bank

Prime land secured across major locations

15M+ sqft

Development Scale

Square feet of developable potential over five years

Strategic Land Assets Across Mumbai/MMR



Projects by LRL including SPVs

01.

Goregaon West

Large-scale redevelopment opportunity in established residential hub. Project size: 1.10 million sq. ft. positioned in high-demand Western suburbs.

02.

Bandra SRA

Premium commercial project in Mumbai's most sought-after location. Total area: 155,000 sq. ft. of prime commercial space with exceptional market positioning.

03.

Thane - Ghodbunder

Mixed-use residential and commercial development. Potential: 650,000 sq. ft. on prime Ghodbunder Road, a key growth artery in Thane district.

04.

Taloja

Proposed Industrial Park, Data centre and Logistics Park over 100 acres of prime land near Taloja MIDC

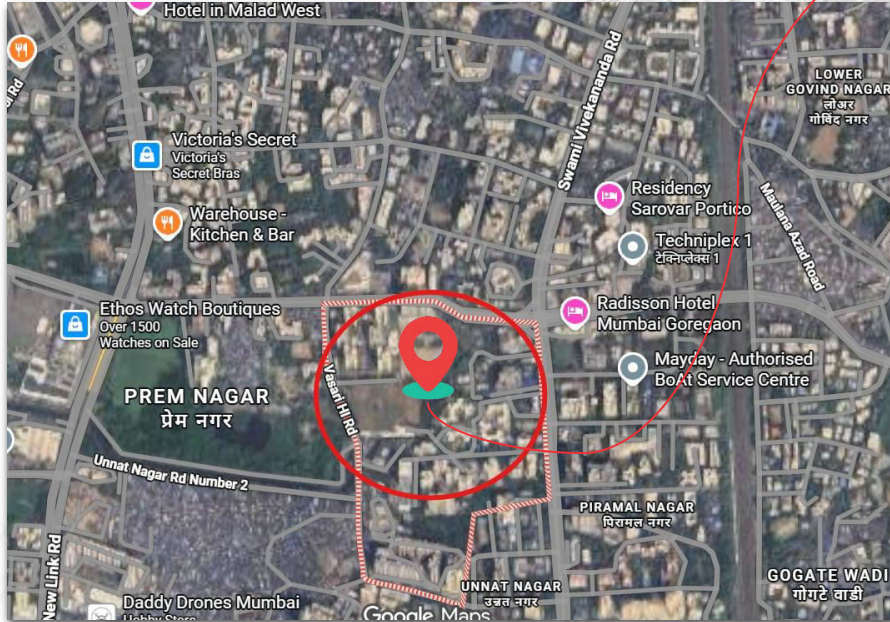
05.

Khopoli

Total land bank of 167 acres , of which 110 acres for plotted residential communities and balance for vertical housing. The total developable potential exceeds 13 million sq. ft., over the next five years.

Project Overview

• Goregaon West



Large-scale redevelopment opportunity in established residential hub. Project size: 1.10 million sq. ft. positioned in high-demand Western suburbs.

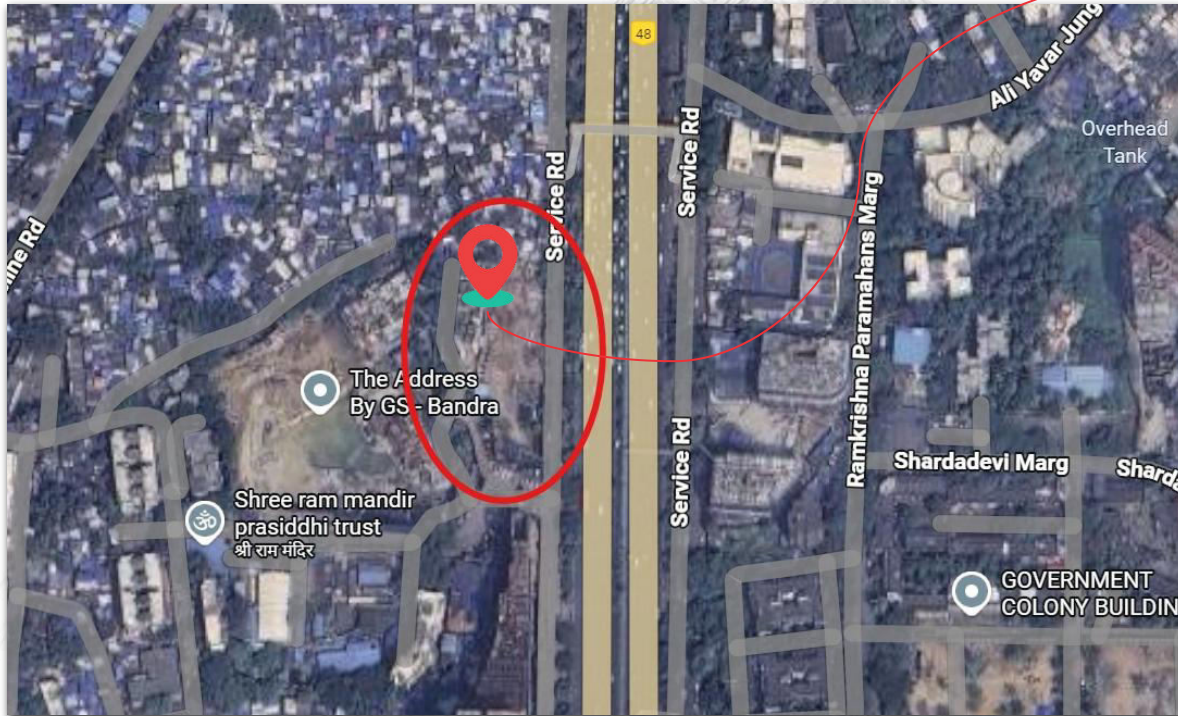
- Approx 500 mtr from Radisson Hotel
- Approx 1.5 km from WestIn Hotel
- Approx 1.6 km from Oberoi Mall
- Approx 1.5 km from Western Express Highway
- SV road touching



Tentative Elevation

Project Overview

• Bandra SRA



Premium commercial project in Mumbai's most sought-after location. Total area: 155,000 sq. ft. of prime commercial space with exceptional market positioning.

Adjacent to the Western Express Highway



Projects Overview



Thane-Ghodbunder

Touching Thane-Ghodbunder service road & approx 350 mtr from R Mall, Thane

Taloja

Located in Nitlas Village & approx. 800 mtr from Taloja Road and approx. 1.5 km from ESR Industrial Park (Approx. 20 km from Navi Mumbai Airport)

Khopoli

150 mtr from Khopoli Railway Station & 650 mtr from National highway 48

Why This Restructuring Matters

Strategic Focus



Decoupling high-growth real estate from core steel trading enables specialized management, targeted capital deployment, and business-specific strategic execution.

Value Discovery



Independent listing provides transparent market valuation for real estate assets, eliminating conglomerate discount and revealing true intrinsic value to investors.

Pure-Play Exposure



Shareholders gain direct participation in India's thriving real estate sector through a focused vehicle with significant land assets and multi-year revenue visibility.

Amalgamation and Demerger Terms

To streamline the pre-demerger structure, LEL will first merge its existing interests: Lloyds Realty Developers Limited (LRDL) & Indrajit Properties Private Limited (IPPL)

Share Exchange Ratio

- Lloyds Realty Developers Ltd.(LRDL) shareholders will receive **43 equity shares of Lloyds Enterprises Ltd. against 350 equity shares held in LRDL.**
- Lloyds Enterprises Ltd. (LEL) shareholders will receive **1 equity share of Lloyds Realty Ltd. (face value: Rs.1) against 2 equity shares held in LEL.**

LRDL maintains a robust pipeline of real estate developments

IPPL contributes substantial liquidity with reserves exceeding INR 300 crore

This strategic synergy is poised to significantly fortify the balance sheet of the newly listed entity.

Every LEL shareholder, including holders of partly paid-up shares from the recent Rights Issue, will receive proportionate stake in the new entity, directly unlocking embedded intrinsic value.

Tentative Timeline

1

2

3

4

December 22, 2025

Official announcement of composite scheme of arrangement for amalgamation and demerger. Board approval secured and regulatory filing process initiated.

Q1 FY 27

Stock Exchange and SEBI approval to be received and NCLT application to be initiated.

Q2 FY 27

Shareholders' and/or creditors' approvals to be obtained

Q4 FY27

NCLT approval of the Composite Scheme of Arrangement for amalgamation of LRDL and IPPL with LEL, and demerger of the real estate business of the merged LEL into LRL. The Scheme shall become effective upon filing of the NCLT order with the ROC, following which new shares shall be issued and listed pursuant to the Scheme

Value Creation

This strategic restructuring represents our definitive commitment to unlocking shareholder value through focused execution, transparent value discovery, and direct participation in India's dynamic real estate growth story

For Investors

Direct exposure to high-growth real estate sector with substantial land bank, strong revenue visibility, and independent market valuation

For Stakeholders

Enhanced transparency, improved governance, and alignment of interests through pure-play structure and proportionate participation

For the Business

Operational agility, focused capital allocation, specialized management, and strategic clarity to maximize development potential



Thank You!

