



December 29, 2025

To BSE Limited P J Towers, 1 st Floor, Dalal Street, Fort, Mumbai-400 001 BSE Scrip Code: 512463	To National Stock Exchange of India Limited Manager - Listing Compliance 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex Bandra (E), Mumbai - 400 051 Trading Symbol: LLOYDSENT
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Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – regarding approval of Scheme of Merger by Absorption between Lloyds Infrastructure & Construction Limited ("LICL" or "Transferor Company 1") And Metalfab Hightech Private Limited ("MHPL" or "Transferor Company 2") And Techno Industries Private Limited ("TIPL" or "Transferor Company 3") with Lloyds Engineering Works Limited ("LEWL" or "Transferee Company")

Dear Sir,

Pursuant to Regulation 30 read with schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of Lloyds Engineering Works Limited at its meeting today i.e., **December 29, 2025**, has approved the Scheme of Merger by Absorption of Lloyds Infrastructure & Construction Limited ("LICL" or "Transferor Company 1"), Metalfab Hightech Private Limited ("MHPL" or "Transferor Company 2") and Techno Industries Private Limited ("TIPL" or "Transferor Company 3") with Lloyds Engineering Works Limited ("LEWL" or "Transferee Company") (herein after referred to as "Scheme") pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Scheme is subject to necessary statutory and regulatory approvals under the applicable laws, including approval of the jurisdictional National Company Law Tribunal. The disclosure as required pursuant to Regulation 30 of SEBI Listing Regulations read with read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, for the Scheme is enclosed as per **Annexure A**.

This intimation will also be uploaded on the Company's website at <https://www.lloydsenterprises.in/>

Kindly take the above on your record.

Thanking you,

For Lloyds Enterprises Limited

Pranjal Mahapure
Company Secretary and Compliance Officer
Membership No.: ACS69408

Place: Mumbai
Date: December 29, 2025
Enclosed: 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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. no.	Particulars	Details
A	Name of the entity(ies) forming part of the merger details in brief such as size, turnover etc.	<p>The Scheme of Meger by Absorption between Lloyds Infrastructure & Construction Limited ("LICL" or "Transferor Company 1") and Metalfab Hightech Private Limited ("MHPL" or "Transferor Company 2") and Techno Industries Private Limited ("TIPL" or "Transferor Company 3") with Lloyds Engineering Works Limited ("LEWL" or "Transferee Company") and their respective shareholders ("Proposed Scheme")</p> <p>Brief details of the companies involved in the Scheme are as under:</p> <p>Lloyds Infrastructure & Construction Limited ("LICL"), bearing CIN: U42101MH2023PLC400727 was incorporated on 12th April 2023 under the provisions of the Companies Act, 2013. The registered office of LICL is located at A-2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel (W), Delisle Road, Mumbai City – 400013, Maharashtra, India. LICL is engaged in the business of construction activities such as design, engineering and constructure of road infrastructure, bridge infrastructure, railway Infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and technological structure or any type of government or private construction contracts including BOOT, BOO, BOLT, PPP Models and the same can be carried out on own-account basis or on a fee or contract basis. LEWL holds 24.20% of the shareholding in LICL and 76% in MHPL and 100% in TIPL.</p> <p>Metalfab Hightech Private Limited ("MHPL"), bearing CIN: U65921MH1996PTC162306 was incorporated on 17th April 1996 under the provisions of the Companies Act, 1956. The registered office of MHPL is located at A-2, Madhu Estate 2nd Floor, Pandurang Budhkar Marg, Lower Parel (W), Mumbai City – 440028, Maharashtra, India. MHPL is engaged in heavy fabrication for steel, railways and infrastructure industries. LEWL holds 76% of the shareholding in MHPL.</p> <p>Techno Industries Private Limited ("TIPL"), bearing CIN: U32109GJ2000PTC037915 was incorporated on 01st May, 2000 under the provisions of the Companies Act, 1956. The registered office of TIPL is located at 5002, Phase IV, GIDC Vatva, Ahmedabad, Gujarat, India, 382445. TIPL is engaged in the business of manufacturing of elevators, escalators, motors and pumps.</p> <p>Lloyds Engineering Works Limited ("LEWL"), bearing CIN: L28900MH1994PLC081235 was incorporated on 19th September 1994 under the provisions of the Companies Act, 1956. The registered office of LEWL is located at Plot no A-5/5 MIDC Industrial area, Murbad road, Thane – 421 401, Maharashtra, India. LEWL is engaged in process plant equipment manufacturing business. It also provides engineering and infrastructure solutions, encompassing designing, engineering, manufacturing, fabrication and installation of heavy equipment, as well as machinery and systems for customers of hydrocarbon (oil & gas) sector, steel processing industries, captive power plants used in steel plants, marine sector, ports, heat exchangers used by nuclear power plants as well as other projects.</p> <p>Brief details of the net worth, total assets and turnover (including other income) for the year ended 30th September 2025, basis Standalone Audited Financials for LICL, MHPL and TIPL and basis limited reviewed financials are set out below:</p>

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		Amount (Rs. in crore)			
		Particulars	Net worth	Turnover (including other income)	Total Assets
		Lloyds Infrastructure & Construction Limited	227.96	911.23	663.24
		Metalfab Hightech Private Limited	27.34	84.55	275.16
		Techno Industries Private Limited	72.56	70.12	208.33
		Lloyds Engineering Works Limited	1154.34	434.54	1571.03
B	Whether the acquisition would fall within related party transaction(s)? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	Yes, the transaction is a related party transaction. The transaction is between the subsidiary company, its step-down subsidiaries and associate company and the same is being done on an arm's length basis. The valuation to determine the consideration under the Scheme has been done by Bansi S. Mehta Valuers LLP. In addition, Mark Corporate Advisors Private Limited has issued a Fairness Opinion on the consideration determined by the aforesaid valuer. 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.			
C	Areas of business of the entity(ies);	Transferor Company 1- LICL is engaged in construction activities such as design, engineering and construction of road infrastructure, bridge infrastructure, railway Infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and technological structure or any type of government or private construction contracts including BOOT, BOO, BOLT, PPP Models and the same can be carried out on own-account basis or on a fee or contract basis. Transferor Company 2- MHPL is engaged in heavy fabrication for steel, railways and infrastructure industries. LEWL holds 76% of the shareholding in MHPL. Transferor Company 3- TIPL is engaged in the business of manufacturing of elevators, escalators, motors and pumps. Transferee Company – LEWL is engaged in process plant equipment manufacturing business. It also provides engineering and infrastructure solutions, encompassing designing, engineering, manufacturing, fabrication and installation of heavy equipment, as well as machinery and systems for customers of hydrocarbon (oil & gas) sector, steel processing industries, captive power plants used in steel plants, marine sector, ports, heat exchangers used by nuclear power plants as well as other projects.			
D	Rationale for amalgamation/ merger	Lloyds Engineering Works Limited is presently engaged in the manufacture of process plant equipment and provides engineering and infrastructure solutions. It also provides engineering and infrastructure solutions, encompassing designing, engineering, manufacturing, fabrication and installation of heavy equipment, as well as machinery and systems for customers of hydrocarbon (oil & gas) sector, steel processing industries, captive power plants used in steel plants, marine sector, ports, heat exchangers used by nuclear power plants as well as other projects. Lloyds Infrastructure & Construction Limited engaged in construction activities such			

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		<p>as design, engineering and constructure of road infrastructure, bridge infrastructure, railway Infrastructure, industrial civil work, complex / township, slurry pipeline, fabrication of steel structures and technological structure or any type of government or private construction contracts including BOOT, BOO, BOLT, PPP Models and the same can be carried out on own-account basis or on a fee or contract basis.</p> <p>The amalgamation will create a unified engineering and infrastructure company. The amalgamation of LICL with LEWL will enable the combined entity to leverage LICL's robust order book of over ₹4,500 crore and proven project execution capabilities, thereby expanding operational scale in India, and enhancing competitiveness in bidding for and executing larger, multidisciplinary contracts.</p> <p>The proposed restructuring pursuant to this Scheme is, inter alia, expected to result in the following benefits:</p> <p>a) The proposed amalgamation will provide an opportunity to better leverage the combined assets and capital base, technical and operational capabilities which will improve the potential for further growth and expansion of the business of the merged entity;</p> <p>b) The proposed amalgamation will significantly strengthen the position of the combined entity in the industry in terms of assets base, , technical capabilities and financial capabilities;</p> <p>c)The amalgamated entity will benefit from strengthened organizational leadership through the integration of management teams and personnel from both companies, who have vast experience, diverse skills and talent to compete effectively in an increasingly competitive infrastructure and construction industry;</p> <p>d)The combined entity will have greater operational efficiency through elimination of duplication/redundant functions, centralized and focused management, consolidating and optimizing resources under a unified leadership;</p> <p>e) The combined entity will bring cost synergies with reduction in general and administrative expenses, reduction in compliance cost, bringing greater economies of scale in combined entity operations and optimization of resources;</p> <p>f) The combined entity will have enhanced financial strengths with large net worth, strong asset base and balance sheet, greater efficiency in cash management, unfettered access to cash flow generated by the combined businesses, efficient capital allocation and better capital utilization. These enhanced financial strengths will help grow business at a faster rate with improved borrowing capabilities and reduced borrowing costs; and</p> <p>g) The amalgamation will result in a simplified shareholding and group structure, thereby streamlining the ever-evolving regulatory compliance framework. It will improve corporate governance standards and bring more transparency.</p> <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>
E	in case of cash consideration –	<u>Consideration for equity shareholders of the Transferor Company 1:</u>

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	amount or otherwise share exchange ratio	<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 (other than to the Transferee Company itself) 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 Transferor Company 1 in the following manner:</p> <p><i>"1,798 (One Thousand Seven Hundred Ninety-Eight) fully paid-up equity shares of Re. 1/- each of Transferee Company for every 1,500 (One Thousand Five Hundred) fully paid-up equity share of Re. 1/- each held in Transferor Company 1".</i></p> <p><u>Consideration for equity shareholders of the Transferor Company 2:</u></p> <p>Upon Part III of the Proposed Scheme becoming effective, the Transferee Company shall immediately following such transfer and vesting of the businesses of the Transferor Company 2 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 2 whose names appear in the register of members of the Transferor Company 2 on the Record Date (other than to the Transferee Company itself) 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 Transferor Company 2 in the following manner:</p> <p><i>"94 (Ninety-Four) fully paid-up equity shares of Re. 1/- each of Transferee Company for every 5 (five) fully paid-up equity share of Rs. 10/- each held in Transferor Company 2".</i></p> <p><u>Consideration for equity shareholders of the Transferor Company 3:</u></p> <p>Upon Part IV 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 Transferee Company itself is the shareholder of Transferor Company 3.</p>																								
F	brief details of change in shareholding pattern (if any) of listed entity	<p><u>Change in Shareholding Pattern of the Transferee 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>72,61,50,723</td><td>49.26%</td><td>72,61,50,723</td><td>39.14%</td></tr><tr><td>Public</td><td>74,78,36,719</td><td>50.73%</td><td>112,87,99,386</td><td>60.85%</td></tr><tr><td>Shares held by</td><td>214,584</td><td>0.01%</td><td>214,584</td><td>0.01%</td></tr></table>	Particulars	Pre- Scheme		Post -Scheme		No. of equity shares	% of holding	No. of equity shares	% of holding	Promoter and Promoter Group	72,61,50,723	49.26%	72,61,50,723	39.14%	Public	74,78,36,719	50.73%	112,87,99,386	60.85%	Shares held by	214,584	0.01%	214,584	0.01%
Particulars	Pre- Scheme			Post -Scheme																						
	No. of equity shares	% of holding	No. of equity shares	% of holding																						
Promoter and Promoter Group	72,61,50,723	49.26%	72,61,50,723	39.14%																						
Public	74,78,36,719	50.73%	112,87,99,386	60.85%																						
Shares held by	214,584	0.01%	214,584	0.01%																						

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		Employee Trusts				
		TOTAL	147,42,02,026	100%	185,51,64,693	100%
*The Transferee Company issued additional 1,05,784 number of equity shares on 7th November 2025 to the Employee trust.						

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