

RS/LLOYDSENGG/BSEL-NSEL/2026/39
June 18, 2026

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 539992	Symbol: LLOYDSENGG

Dear Sir,

Sub.: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

This is to inform you that the Board of Directors of our Company in the meeting held today i.e. **Thursday, 18th June 2026** have considered and approved the following:

1. Acquisition of Equity Shares of Steel Infra Solutions Company Limited.

A Share Purchase, Share Subscription and Shareholders' Agreement ("SPSSSHA") dated 18th June 2026 has been entered between the Company, Lloyds Enterprises Limited (the holding company of the Company), Streamland Estate LLP, Steel Infra Solutions Company Limited ("SISCOL" or the "Target Company") and shareholders of SISCOL.

Pursuant to the SPSSSHA, the Company, Lloyds Enterprises Limited and Streamland Estate LLP have agreed to acquire, in aggregate, upto 3,57,80,117 equity shares of the Target Company, constituting 88.12% of the total outstanding equity share capital of the Target Company, for the total consideration of about INR 1,073.40 Cr. The acquisition shall be undertaken as follows:

- Acquisition of upto 2,11,80,117 equity shares, constituting 52.16% of the total outstanding equity share capital of the Target Company, by the Company partly through cash and partly through share swap (i.e. non-cash consideration basis), for the total consideration of about INR 635.40 Cr;
- Acquisition of upto 73,00,000 equity shares, constituting 17.98% of the total outstanding equity share capital of the Target Company, by Lloyds Enterprises Limited through cash, for the total consideration of about INR 219 Cr; and
- Acquisition of upto 73,00,000 equity shares, constituting 17.98% of the total outstanding equity share capital of the Target Company, by Streamland Estate LLP through cash, for the total consideration of about INR 219 Cr.

*The detailed disclosure as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) read with SEBI Master Circular SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 has been provided under **Annexure 1**.*

- Subject to the approval of the Members in the Extra Ordinary General Meeting and appropriate authorities, as part of the consideration agreed to be paid as per the SPSSSHA referred to above and as detailed in Annexure 1, the Board has decided to issue and allot upto 7,06,74,554 Equity Shares of face value of Re. 1 (Rupee One) each fully paid-up, at a Premium of Rs. 70.25

Lloyds Engineering Works Limited

(Seventy Rupee Twenty-Five Paise only) per Equity Share aggregating upto Rs. 503,55,61,972.50 to proposed allottees who are selling shareholders of SISCOL, not belonging to Promoters / Promoter Group of the Company, for consideration other than cash i.e. against the acquisition of upto 1,67,85,210 (41.34%) of the equity shares held by selling shareholders in SISCOL, by way of a preferential issue through private placement, in accordance with the provisions of Section 62 read with Section 42 and other applicable provisions of the Companies Act, 2013 and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto (“Preferential Allotment”).

*The detailed disclosure as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) read with SEBI Master Circular SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 has been provided under **Annexure 2**.*

3. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has decided to issue and allot upto 7,00,000 Equity Shares of face value of Re. 1 (Rupee One) each fully paid-up, at a Premium of Rs. 70.25 (Seventy Rupee Twenty Five Paise) per Equity Share of the company aggregating upto Rs. 4,98,75,000/-, to Non-Promoter, on a Preferential Basis for cash consideration towards raising of additional capital by the Company pursuant to Section 42, 62 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018 [“SEBI (ICDR) Regulations, 2018”].

*The detailed disclosure as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) read with SEBI Master Circular SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 has been provided under **Annexure 3**.*

4. Approved the Draft Notice for convening the Extra Ordinary General Meeting for the above purposes.
5. An Extra Ordinary General Meeting of the Company to be convened on **Wednesday, 15th July, 2026**.
6. Harshvardhan Tarkas, Practicing Company Secretary, Mumbai, (Membership No.: A30701) is appointed as the Scrutinizer for conducting “remote e-voting” and “e-voting during EGM” process for ensuing Extra Ordinary General Meeting in fair and transparent manner.
7. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be 8th July, 2026.
8. Approved the Borrowings from Banks / Financial Institutions of not exceeding an amount of Rs. 1000 Cr (Rupees One Thousand Crore only).
9. Approved the Investment in Lloyds Advance Defence Systems Limited (LADSL) of not exceeding an amount of Rs. 2.5 Cr (Rupees Two Crore Fifty Lakhs only)
10. Approved the revised Notice of Annual General Meeting for the Annual General Meeting scheduled on 6th August 2026.

Lloyds Engineering Works Limited

Registered Office : Plot No. A-5/5, MIDC Industrial Area, Murbad, District Thane – 421 401 | +91 2524 222271 | +91 95456 54196
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Works : Plot No. A-5/4, A-5/5 & A-6/3, MIDC Industrial Area, Murbad, District Thane – 421 401
: K-3, Additional Murbad Industrial Area, Kudavali Village, MIDC Murbad, District Thane – 421 401

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The meeting commenced at **12:00** p.m. and concluded at **2:45** p.m.

The above intimation is given to you for your record, kindly take the note of the same. A copy of the same will also be made available on the website of the Company.

Thanking You,
Yours faithfully,

For Lloyds Engineering Works Limited

Rahima Shaikh
Company Secretary and Compliance Officer
ACS: 63449

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ANNEXURE-1

DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI MASTER CIRCULAR SEBI HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 DATED JANUARY 30, 2026 IS AS BELOW:

ACQUISITION AND SPSSSHA

Sr. No.	Particulars	Disclosure
(a)	Name of the target entity, details in brief such as size, turnover, etc	<p>Name of the Target Company: Steel Infra Solutions Company Limited (“SISCOL”/ “Target Company”)</p> <p>Brief Details of Target Company: The Target Company is engaged in the business of heavy steel fabrication and infrastructure solutions, serving customers across the energy, infrastructure and industrial segments.</p> <p>April 2025- March 2026: Turnover: Rs. 816.87 Crores Net Profit: Rs. 43.42 Crores</p> <p>Authorised Share Capital of the Target Company: INR 65,00,00,000 (Indian Rupees Sixty Five Crores only) consisting of 6,50,00,000 (Six Crore Fifty Lakh) equity shares of face value of Rs.10 each.</p> <p>Total issued, paid-up and subscribed share capital of the Target Company: INR 40,60,39,420 (Indian Rupees Forty Crore Sixty Lakhs Thirty Nine Thousand Four Hundred Twenty only) consisting of 4,06,03,942 (Four Crore Six Lakhs Three Thousand Nine Hundred Forty Two) fully paid up equity shares of face value of Rs.10 each.</p>
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	The proposed acquisition would not fall within Related Party Transaction.

Lloyds Engineering Works Limited

(c)	Industry to which the entity being acquired belongs	The Target Company is engaged in the business of heavy steel fabrication and infrastructure solutions, serving customers across the energy, infrastructure and industrial segments.
(d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The proposed acquisition is consistent with the Company's stated strategic objective of building a diversified, multi-disciplinary engineering platform and is expected to provide the following benefits to the Company:</p> <p>(a) <u>Expansion of capabilities and product portfolio</u>. SISCOL's heavy steel fabrication and infrastructure solutions business is complementary to the Company's existing portfolio of heavy mechanical, hydraulic, structural and process equipment. The acquisition is expected to enable the combined business to offer a broader and more integrated solution to customers across its end-user sectors.</p> <p>(b) <u>Operating synergies</u>. The combination is expected to generate operating synergies arising from the consolidation of procurement, shared engineering and design resources, optimisation of manufacturing capacity utilisation, and rationalisation of overheads at the combined entity level.</p> <p>(c) <u>Strengthening of order book and customer offering</u>. The combined business is expected to be positioned to bid for larger and more integrated projects on a turnkey or EPC basis, where customers presently contract separately for process equipment and structural fabrication.</p> <p>(d) <u>Pathway to a future listing of SISCOL</u>. As part of the transaction roadmap, the Company will endeavour to file the Draft Red Herring Prospectus for the listing of SISCOL within a period of thirty (30) months from the completion of Stage 1 of the transaction. A future listing of SISCOL is expected to provide independent price discovery of the SISCOL business and to contribute to value creation for the shareholders of the Company.</p>
(e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Except Shareholder and Stock Exchanges no other Government or regulatory Approval is required.
(f)	Indicative time period for completion of the acquisition	31 st July 2026 which can be extended mutually for taking approval from shareholders and Stock Exchanges

Lloyds Engineering Works Limited

(g)	<p>Consideration - whether cash consideration or share swap or any other form and details of the same;</p>	<p>An aggregate upto 3,57,80,117 equity shares of SISCOL (the "Target Company"), constituting 88.12% of the total outstanding equity share capital of the Target Company has been acquired by the Lloyds Engineering Works Limited ("the Company"), Lloyds Enterprises Limited, a holding company of the Company and Streamland Estate LLP. The consideration discharged for the acquisition has been structured through a combination of cash consideration and non-cash consideration (share swap), as detailed below:</p> <ol style="list-style-type: none"> 1. Acquisition of upto 2,11,80,117 Equity Shares of SISCOL by the Company: The consideration for the acquisition of upto 2,11,80,117 equity shares of SISCOL (the "Target Company"), constituting 52.16% of the total outstanding equity share capital of the Target Company shall be discharged partly in cash consideration and partly through share swap (i.e. non-cash consideration basis) as detailed below: <ol style="list-style-type: none"> i. Cash Consideration: The Company shall pay a total consideration of upto Rs. 1,31,84,72,100/- to the sellers / shareholders for the acquisition of upto 43,94,907 equity shares of SISCOL, constituting 10.82% of the total outstanding equity share capital of the Target Company. ii. Share Swap (Non-Cash Consideration): The Company shall issue and allot upto 7,06,74,554 equity shares on a preferential basis to the sellers / shareholders of SISCOL at a price of INR 71.25 per equity share, towards the acquisition of upto 1,67,85,210 equity shares, constituting 41.34% of the total outstanding equity share capital of the SISCOL / Target Company, for the total consideration of upto INR 5,03,55,61,972.50. 2. Acquisition of upto 73,00,000 Equity Shares of SISCOL by Lloyds Enterprises Limited: The entire consideration for the acquisition of 73,00,000 equity shares of SISCOL, constituting 17.98% of the total outstanding equity share capital of the Target Company shall be discharged through cash consideration. Accordingly, Lloyds Enterprises Limited shall pay a total consideration of upto Rs. 219,00,00,000/- in cash to the sellers / shareholders for the said acquisition of SISCOL. 3. Acquisition of upto 73,00,000 Equity Shares of SISCOL by Streamland Estate LLP: The entire consideration for the acquisition of upto 73,00,000 equity shares of SISCOL, constituting 17.98% of the total outstanding equity share capital of the Target Company shall be discharged through cash
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Lloyds Engineering Works Limited

		<p>consideration. Accordingly, Streamland Estate LLP shall pay a total consideration of upto Rs. 219,00,00,000/- in cash to the sellers / shareholders for the said acquisition of SISCOL.</p>						
(h)	Cost of acquisition and/or the price at which the shares are acquired	The total cost of acquisition of SISCOL shares by the Company is upto Rs. 635,40,35,100/-.						
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	Lloyds Engineering Works Limited ('the Company') has agreed to acquire 52.16% Equity shares of SISCOL. Lloyds Engineering Works Limited shall become Holding Company of the Target Company upon acquisition of shares of the Target Company.						
(j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> ● Products/ line of business acquired: Steel Infra Solutions Company Limited (CIN: U27300DL2017PLC324842) was incorporated on 12th October 2017 having its Registered Office D-66, Ground Floor, Block D Hauz Khas, South Delhi, New Delhi-110016, Delhi, India. ● The Company is primarily engaged in the business of heavy steel fabrication and infrastructure solutions, serving customers across the energy, infrastructure and industrial segments, business of providing end to end steel based solutions covering complete value Chain of activities ranging from design, engineering, fabrication, installation at site and project management for the diverse infrastructural projects. ● The Company has currently Six Production & newly opened sixth manufacturing facility in Hyderabad is now fully operational, Elevating our total production capacity across all units to 100,000 MT per annum. ● The Company has land area of total 25 acres, 101,920 sq mt, to expand Across geographical areas New alliances and partnerships, including international collaborations ● The company has contributed to the landmark developments including Terminal 1 at Delhi Airport, ITPL Bangalore, and the rapidly progressing Noida International Airport ● Brief details of Turnover for last 3 years: <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. in Crores)</th> </tr> </thead> <tbody> <tr> <td>FY 2025-26</td> <td>Rs. 816.87 Crores</td> </tr> <tr> <td>FY 2024-25</td> <td>Rs. 636.10 Crores</td> </tr> </tbody> </table> 	Financial Year	Turnover (Rs. in Crores)	FY 2025-26	Rs. 816.87 Crores	FY 2024-25	Rs. 636.10 Crores
Financial Year	Turnover (Rs. in Crores)							
FY 2025-26	Rs. 816.87 Crores							
FY 2024-25	Rs. 636.10 Crores							

Lloyds Engineering Works Limited

		<table border="1"><tr><td>FY 2023-24</td><td>Rs. 573.49 Crores</td></tr></table>	FY 2023-24	Rs. 573.49 Crores
FY 2023-24	Rs. 573.49 Crores			
		<ul style="list-style-type: none">● Country of presence: India● Any other significant information: Nil		

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ANNEXURE- 2

DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 DATED JANUARY 30, 2026 IS AS BELOW:

Sr. No.	Particulars	Disclosure
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	The Company will issue and allot upto 7,06,74,554 Equity Shares of the Company having face value of Re. 1 (Rupee One) each fully paid-up, at a Premium of Rs. 70.25 each (Indian Rupees Seventy Rupees and Twenty-Five Paise Only) aggregating to the amount of Rs. 503,55,61,972.50 for consideration other than cash as discharge of the non-cash consideration for the purchase of 41.34% of the total issued, subscribed and paid-up equity share capital of SISCOOL from selling shareholders of SISCOOL.
iv.	Number of the Investors	27
v.	Name of Investors	Attached as Annexure- 2A
vi.	Issue Price	Rs. 71.25 (Face Value of Re. 1/- each at a Premium of Rs. 70.25 each) per Equity Share fully paid-up.
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not Applicable
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable

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ANNEXURE- 2A

Details of Proposed Allottees for Preferential allotment for consideration other than cash:

Sr. No.	Name of Proposed Allottees	%age of stake in Steel Infra Solutions Company Limited ('SISCOL') offered for acquisition (for consideration other than cash)	Maximum No. of Shares of SISCOL proposed to be transferred to Lloyds Engineering Works Limited ('the Company')	Maximum No. of Equity Shares of Lloyds Engineering Works Limited proposed to be allotted for the acquisition of SISCOL Shares
	Category- Non Promoter			
1	Ravikant Uppal	9.23	37,47,606	1,57,79,393
2	Rajagopal Kannabiran	0.88	3,56,908	15,02,770
3	Niladri Sarkar	0.53	2,15,625	9,07,894
4	Ranjan Sharma	4.24	17,23,200	72,55,578
5	Poonam Sharma	3.25	13,18,098	55,49,886
6	Star Global Resource Limited	0.58	2,37,191	9,98,698
7	Wharton Engineering & Developers Private Limited	0.37	1,50,123	6,32,096
8	Surin Holdings LLP	7.23	29,35,478	1,23,59,907
9	Krishna Fabrications Private Limited	0.52	2,11,865	8,92,063
10	Zarksis Jahangir Parabia	1.48	6,00,758	25,29,507
11	Nekzad J Parabia	1.48	6,00,758	25,29,507
12	MK Ventures	4.27	17,32,650	72,95,368
13	UAP Advisors LLP	0.41	1,65,972	6,98,829
14	Meridian Investment	3.30	13,41,253	56,47,381
15	Sushma Anand Jain	1.04	4,23,729	17,84,122
16	Aroon Raman	0.31	1,27,119	5,35,237
17	Santosh Desai	0.27	1,10,500	4,65,263
18	Narayanaswami Jayakumar	0.26	1,05,932	4,46,029

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19	Flute Aura Enterprises Private Limited	0.31	1,27,119	5,35,237
20	Prime Securities Limited	0.19	76,271	3,21,141
21	Vinod Kumar Lodha	0.05	18,750	78,947
22	Naresh Kumar Bhargava	0.05	18,750	78,947
23	Subhkam Ventures (I) Private Limited	0.51	2,08,305	8,77,073
24	Khazana Tradelinks Private Limited	0.31	1,25,000	5,26,315
25	TRC Engineering India Private Limited	0.15	62,500	2,63,157
26	RVB Enterprises LLP	0.08	31,250	1,31,578
27	Ladnun Consultancy Services LLP	0.03	12,500	52,631
	Total	41.34	1,67,85,210	7,06,74,554

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ANNEXURE- 3

DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 DATED JANUARY 30, 2026 IS AS BELOW:

Sr. No.	Particulars	Disclosure												
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares												
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment												
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	The Company will issue and allot upto 7,00,000 (Seven Lakhs) Equity Shares of face value of Re. 1 (Rupee One) each fully paid-up, at a Premium of Rs. 70.25 each (Indian Rupees Seventy Rupees and Twenty Five Paise Only) aggregating to the amount of Rs. 4,98,75,000 (Indian Rupees Four Crore Ninety Eight Lakhs Seventy Five Thousand)												
iv.	Name of the Investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Proposed Allottees</th> <th>Maximum No. of Equity Shares proposed to be allotted</th> </tr> </thead> <tbody> <tr> <td></td> <td>Category- Non Promoters</td> <td></td> </tr> <tr> <td>1</td> <td>Prime Securities Limited</td> <td>7,00,000</td> </tr> <tr> <td></td> <td>Total</td> <td>7,00,000</td> </tr> </tbody> </table>	Sr. No.	Name of the Proposed Allottees	Maximum No. of Equity Shares proposed to be allotted		Category- Non Promoters		1	Prime Securities Limited	7,00,000		Total	7,00,000
Sr. No.	Name of the Proposed Allottees	Maximum No. of Equity Shares proposed to be allotted												
	Category- Non Promoters													
1	Prime Securities Limited	7,00,000												
	Total	7,00,000												
v.	Name of Investors	1												
vi.	Issue Price	Rs. 71.25 (Face Value of Re. 1/- each at a Premium of Rs. 70.25 each) per Equity Share fully paid-up.												
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not Applicable												
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable												

Lloyds Engineering Works Limited

June 18, 2026

Lloyds Engineering Works Limited to Acquire SISCOL, Creating One of India's Most Integrated Engineering, Structural Fabrication and EPC Platforms

Acquisition strengthens LEWL's position across infrastructure, industrial and building projects and creates a platform for the next phase of growth targeting ₹10,000+ crore revenue by FY29/30

Mumbai, June 18, 2026:

Lloyds Engineering Works Limited (LEWL), one of India's fastest-growing engineering and EPC companies, today announced the acquisition of Steel Infra Solutions Company Limited (SISCOL), among India's leading structural steel engineering and fabrication companies.

The acquisition marks a significant milestone in LEWL's transformation from a specialist engineering manufacturer into a fully integrated engineering, fabrication and EPC platform capable of delivering complex projects across industrial infrastructure, transportation, urban development, energy and large commercial construction.

Over the last seven years, LEWL has delivered one of the most remarkable growth trajectories in the Indian engineering sector, growing from approximately ₹80 crore of revenue in FY19 to a revenue of ~₹3,000+ crore today, with an order book of over ~₹8,000cr. The acquisition of SISCOL represents the next strategic step in that journey.

The combination brings together LEWL's engineering, manufacturing and EPC execution strengths with SISCOL's proven expertise in structural steel design, fabrication and erection, creating a platform capable of delivering large-scale projects end-to-end under a single umbrella.

Building Scale for India's Infrastructure Growth

India is entering a multi-decade infrastructure investment cycle spanning airports, metro systems, railways, industrial corridors, data centres, defence manufacturing, logistics infrastructure, commercial real estate and urban development.

The combined capabilities of LEWL and SISCOL position the company to participate across this opportunity set at significantly larger scale than either business could independently.

SISCOL has executed 187 structural steel projects across 22 states since 2018 and has established itself as one of India's most respected names in technically complex structural engineering.

Its portfolio includes landmark projects such as:

- Delhi Airport Terminal 1
- Noida International Airport, Jewar
- Dwarka Convention Centre
- International Hockey Stadium, Rourkela

Lloyds Engineering Works Limited

- International Tech Park, Bengaluru
- Multiple railway and road bridges
- Data centre developments across India
- LPG Extraction Plant, Algeria
- 40-storey di-grid government office building at Amaravati, Andhra Pradesh (under execution,)
- Chalet Hotel, Mumbai, a multi-storey hospitality build.

The company also maintains relationships with many of India's leading EPC and infrastructure companies, including **L&T, Shapoorji Pallonji, Tata Projects, Adani Group companies, KEC International, Jindal Stainless and DP World.**

Built by an industry veteran.

SISCOL has been built by Ravi Uppal, its Chairman and Managing Director, who brings over four decades of leadership across engineering and infrastructure. Under his leadership, SISCOL has evolved into a high-quality engineering platform in a relatively short span, and his continued association is expected to add considerable value to the combined business.

An alumnus of IIT Delhi and IIM Ahmedabad, with an Advanced Management Program from the Wharton School, Mr. Uppal has previously served as Managing Director of Jindal Steel & Power, ABB India and Volvo Group India, and as Whole Time Director at L&T.

Importantly, SISCOL will continue to operate under its existing legal entity, brand identity and leadership team following the acquisition. Ravi Uppal will continue as Chairman and Managing Director, supported by the existing senior management team, ensuring continuity for customers, employees and business partners.

Strategic Synergies Beyond Revenue Addition

The acquisition is expected to create substantial value beyond the immediate addition of revenue and order book.

A key differentiator is SISCOL's in-house engineering and design capability, comprising four Centres of Excellence across Bengaluru, Chennai, Hyderabad and Bhilai supported by highly skilled engineering teams.

Combined with LEWL's EPC and execution capabilities, the business will be able to offer customers a complete design-to-delivery solution encompassing engineering, structural design, fabrication, civil execution and project delivery.

The transaction also unlocks significant operational synergies.

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Through integration of procurement, project management, engineering resources, manufacturing planning, finance and corporate functions, management expects to drive meaningful efficiency gains and improve operating margins over time.

LEWL's balance sheet strength, access to capital, project execution capabilities and group-wide relationships are expected to further accelerate SISCOL's growth trajectory while improving capital productivity and scalability.

Creating a National Engineering Champion

Following the acquisition, the combined platform will possess:

- Structural fabrication capacity of approximately **150,000 MTPA**, with a clear roadmap to expand to approximately **200,000 MTPA**, significantly enhancing its ability to execute large and complex infrastructure projects.
- 10+ manufacturing facilities
- 6 engineering and design centres
- Expanded EPC and civil execution capability
- Access to marquee infrastructure and industrial customers
- Significantly enhanced project qualification capabilities
- Supply of critical equipment and technology for several industrial sectors.
- Engineering & manufacturing of equipments and key technologies for Defence
- Electrical engineering capabilities

The acquisition substantially expands LEWL's addressable market and positions the company to bid for larger and more complex projects across airports, convention centres, high-rise buildings, industrial facilities, transportation infrastructure and defence-related opportunities.

ShreeKrishna Gupta, Executive Director, Lloyds Engineering Works Limited, said:

"This acquisition is not simply about adding capacity; it is about building a platform for the future. SISCOL brings outstanding engineering talent, structural design expertise, fabrication capabilities and a proven execution track record. Combined with Lloyds Engineering's EPC strengths, manufacturing capabilities and growth platform, we believe we can create one of India's leading integrated engineering and infrastructure companies.

Over the past several years, Lloyds Engineering has demonstrated its ability to scale rapidly, growing from approximately ₹80 crore of revenue in FY19 to a revenue of ~₹3,000+ crore today, with an order book of over ~₹8,000cr, all while maintaining high profit margins. We see this acquisition as a key enabler of our next phase of growth.

By leveraging the strengths of both organisations, driving operational synergies and expanding our participation in India's infrastructure and industrial growth story, we

Lloyds Engineering Works Limited

believe the combined platform has the potential to scale significantly over the coming years. Our aspiration is to build a business capable of exceeding ₹10,000 crore of annual revenue by FY29/FY30 while continuing to improve profitability, return ratios and long-term shareholder value."

Ravi Uppal, Chairman and Managing Director, SISCOL, said:

"We at SISCOL are truly excited to become a part of the Lloyd Group as both companies have complementary strengths and significant business synergies that will provide access to new business opportunities. Steel-based infrastructure and core industries growth are poised for double-digit growth for at least another two decades."

Consideration

The transaction implies an equity valuation for SISCOL of approximately **₹1,220 crores**. The total consideration for the acquisition is approximately **₹1,073 crores**, funded through a combination of cash and equity, with Lloyds Engineering Works Limited leading the acquisition with a majority economic interest and contributing over 50% of the overall consideration.

SISCOL enters the Lloyds ecosystem as a profitable, high-quality engineering platform with a demonstrated execution track record. For FY26, the company reported revenue of approximately ₹817 crore, EBITDA of approximately ₹92 crore and profit after tax of approximately ₹44 crore. The business also has a robust order book of approximately ₹1,134 crore, providing strong near-term revenue visibility.

Taken together, these moves position LEWL for its next phase of growth and are expected to add to shareholder value in a meaningful way over the years ahead.

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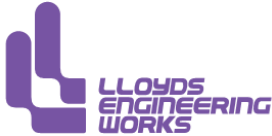
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About Lloyds Engineering Works Limited (LEWL):

Lloyds Engineering Works Limited, incorporated in 1994, is a complete customised Process plant equipment-providing company in India. It provides a complete engineering and infrastructure solutions package by designing engineering, manufacturing, fabrication and installation. Its products cover various categories in Heavy Equipment, Machinery and Systems for the Mining to Metal (Steel), Hydro carbon, Oil & Gas, Thermal Power Plants, Nuclear Power Plant, Heat recovery, Marine sectors on Turnkey basis s. Various authorities like the Industrial Boiler Regulatory Authority, SGS UK, Petroleum and Explosives Safety Organisation, etc. have approved its facilities. The company's state-of-the-art manufacturing facilities are located in Murbad, Thane, Nagpur & Bhilai and headquartered in Mumbai.

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Safe Harbour: This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions, and expectations of the Company's management as of the date of this press release and the Company does not assume any obligation to update its forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward- looking statements.

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