RS/LLOYDSENGG/BSEL-NSEL/2026/76 **September 11, 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** **ISIN: INE093R01011**

Sub: Notice convening Meeting of the Equity Shareholders of Lloyds Engineering Works Limited ("the Company") pursuant to the Order of the Hon'ble National Company Law Tribunal, Mumbai Bench

We hereby wish to inform that pursuant to the Order dated **August 19, 2026, ("Order")** the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") in the Company Scheme Application No. C.A.(CAA)/124/MB/2026, Meeting of the Equity Shareholders of Lloyds Engineering Works Limited is scheduled to be held on **Friday, October 16, 2026 at 11.30 a.m** (IST), through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") ("Meeting") for the purpose of considering, and if thought fit, approving Scheme of Merger by Absorption of Lloyds Infrastructure & Construction Limited ("Transferor Company 1" or "First Applicant Company" or "LICL") having CIN U42101MH2023PLC400727 and Metalfab Hightech Private Limited ("Transferor Company 2" or "Second Applicant Company" or "MHPL") having CIN U65921MH1996PTC162306 and Techno Industries Private Limited ("Transferor Company 3" or "Third Applicant Company" or "TIPL") having CIN U32109MH2000PTC469746 with Lloyds Engineering Works Limited ("Transferee Company" or "Fourth Applicant Company" or "LEWL") having CIN L28900MH1994PLC081235 and their respective shareholders ('Scheme').

We enclose herewith the copy of the Notice of the aforesaid Meeting along with the Explanatory Statements under Section 230 - 232 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the SEBI Listing Regulations and applicable SEBI Circulars. The related Annexures for the aforesaid Notices are available on the website of the Company at https://lloydsengg.in/scheme-of-merger/.

The Notice of the aforesaid Meeting has been sent through electronic means to the Equity Shareholders of the Company on **Friday, September 11, 2026**, at their e-mail addresses registered with the Company/RTA/Depositories/Depository Participants. In cases where the e-mail address of any Equity Shareholder is not available, a letter mentioning about the web-link and Quick Response (QR) Code in reference to NCLT order for accessing the Notice has been sent. Equity Shareholders whose names are recorded in the Register of Members maintained by the Company/RTA or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, i.e. Friday, October 09, 2026, shall be entitled to attend and vote at the Meeting.

Pursuant to the provisions of Section 108 and other provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 and other provisions of the SEBI Listing Regulations as well as other applicable circulars issued by SEBI, the General Circulars issued by Ministry of Corporate Affairs for providing e-voting facility at general meeting convened over VC/OAVM and Secretarial

Standards-2, the Company will provide the facility of remote e-voting prior to the Meeting and e-voting at the Meeting in respect of the business to be transacted at the Meeting. For the Meeting, the Company has appointed National Securities Depository Limited ('NSDL') to provide the facility of casting votes by the shareholders using remote e-voting /e-voting system as well as to enable the shareholders of the Company to attend and participate in the Meeting through VC/OAVM.

The period for remote e-voting prior to the Meeting commences on **Monday, October 12, 2026 at 9.00 a.m.** (IST) and ends on **Thursday, October 15, 2026 at 5.00 p.m. (IST).** NSDL will disable the remote e-voting system thereafter. The Company is also providing e-voting facility at the Meeting.

The detailed instructions for joining the Meeting through VC/OAVM, manner of casting vote through remote e-voting/e-voting and registration of e-mail addresses of the shareholders for the Meeting are provided in the 'Notes' section of the Notice convening the Meeting.

The same is also available on the websites of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com and the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

We request you to kindly take the above on record.

Regards,
For Lloyds Engineering Works Limited

Rahima Shabbir Shaikh
Digitally signed by Rahima Shabbir Shaikh
Date: 2026.09.11 21:48:09 +05'30'

Rahima Shaikh
Company Secretary and Compliance Officer
ACS: 63449
Encl: as above

NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF THE LLOYDS ENGINEERING WORKS LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

Day, Date and Time		**Friday, October 16, 2026 at 11:30 a.m.**
Cut-off date for sending the notice to the eligible shareholders		**Friday, September 04, 2026**
Cut-off date for determining the eligibility for e-voting		**Friday, October 09, 2026**
Remote e-voting start date and time		**Monday, October 12, 2026 at 9:00 a.m.**
Remote e-voting end date and time		**Thursday, October 15, 2026, at 5:00 p.m.**
Mode of meeting		**As per the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench, the meeting shall be conducted through Video Conferencing or Other Audio-Visual Means ("VC"/ "OAVM").**

INDEX

FORM NO. CAA.2
[Pursuant to section 230(3) and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME APPLICATION NO. C.A.(CAA) / 124 (MB) / 2026

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations framed thereunder;

AND

In the matter of Scheme of Merger by Absorption of Lloyds Infrastructure & Construction Limited ("Transferor Company 1" or "First Applicant Company" or "LICL") having CIN U42101MH2023PLC400727 and Metalfab Hightech Private Limited ("Transferor Company 2" or "Second Applicant Company" or "MHPL") having CIN U65921MH1996PTC162306 and Techno Industries Private Limited ("Transferor Company 3" or "Third Applicant Company" or "TIPL") having CIN U32109MH2000PTC469746 with Lloyds Engineering Works Limited ("Transferee Company" or "Fourth Applicant Company" or "LEWL") having CIN L28900MH1994PLC081235 and their respective shareholders ('Scheme').

Lloyds Engineering Works Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane-Maharashtra, India – 421401.
CIN: L28900MH1994PLC081235

... Fourth Applicant Company / Transferee Company

SYNOPSIS

1. The present Notice is being issued by Lloyds Engineering Works Limited ("LEWL" or "Transferee Company" or "Fourth Applicant Company") to its equity shareholders, convening a meeting pursuant to the directions issued by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT" or "Tribunal") vide its Order dated 19th August 2026 in Company Scheme Application No. C.A. (CAA)/ 124 (MB)/2026, for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Merger by Absorption of Lloyds Infrastructure & Construction Limited ("Transferor Company 1" or "First Applicant Company" or "LICL") and Metalfab Hightech Private Limited ("Transferor Company 2" or "Second Applicant Company" or "MHPL") and Techno Industries Private Limited ("Transferor Company 3" or "Third Applicant Company" or "TIPL") with Lloyds Engineering Works Limited ("Transferee Company" or "Fourth Applicant Company" or "LEWL") and their respective shareholders ('Scheme').
2. Date of incorporation of Lloyds Infrastructure & Construction Limited, the First Applicant Company is 12th April, 2023.
3. Date of incorporation of Metalfab Hightech Private Limited, the Second Applicant Company is 17th April, 1996.
4. Date of incorporation of Techno Industries Private Limited, the Third Applicant Company is 01st May, 2000.
5. Date of incorporation of Lloyds Engineering Works Limited, the Fourth Applicant Company is 19th September, 1994.
6. The Appointed Date means the 1st day of April 2025, or such other date as may be approved by the NCLT where 'NCLT' means National Company Law Tribunal constituted under Section 408 of the Companies Act, 2013, as amended from time to time.
7. The proposed Scheme has been approved by the Board of Directors of the Applicant Companies in their meetings held on 29th December, 2025 respectively.
8. The First Applicant Company 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.
9. The Second Applicant Company is engaged in heavy fabrication for steel, railways and infrastructure industries.
10. The Third Applicant Company is engaged in the business of manufacturing of elevators, escalators, motors and pumps.
11. The Fourth Applicant Company is in process plant equipment manufacturing business.
12. **The objects/rationale of the proposed Scheme is as under:**

    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 as design, engineering and constructure of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex/township, slurry pipeline 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.

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 Rs. 4500 crores and proven project execution capabilities, thereby expanding operational scale in India, and enhancing competitiveness in bidding for and executing larger, multidisciplinary contracts.

The proposed restructuring pursuant to this Scheme is, inter alia, expected to result in the following benefits:

12.1. 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;

12.2. 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;

12.3. 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;

12.4. 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;

12.5. 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;

12.6. 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

12.7. 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.

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.

13. CONSIDERATION

To the equity shareholders of the First Applicant Company

"1798 (One Thousand Seven Hundred Ninety-Eight) equity shares having face value of INR 1/- each of the Transferee Company for every 1,500 (One Thousand Five Hundred) equity shares having face value of INR 1/- each held in the Transferor Company 1 ("Share Exchange Ratio")"

<u>To the equity shareholders of the Second Applicant Company</u>
"94 (Ninety-four) equity shares having face value of INR 1/- each of the Transferee Company for every 5 (five) equity shares having face value of INR 10/- each held in the Transferor Company 2 ("Share Exchange Ratio")"

For Equity Shareholders of the Third Applicant Company
Given that the Transferor Company 3 is a wholly owned subsidiary of the transferee Company, where the entire issued, subscribed and paid-up share capital of the Transferor Company 3 is held by the Transferee Company, there shall be no consideration required to be discharged to the equity shareholders of the Transferee Company 3 upon Amalgamation of the Transferor Company 3 with the Transferee Company.

In the above background, the present Notice convening the meeting of equity shareholders of the Fourth Applicant Company, together with the Explanatory Statement and the accompanying Annexures, is being issued to the equity shareholders of LEWL for their consideration and approval of the Scheme.

FORM NO. CAA.2
[Pursuant to section 230(3) and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY SCHEME APPLICATION NO. C.A.(CAA) / 124 (MB) / 2026

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations framed thereunder;

AND

In the matter of Scheme of Merger by Absorption of Lloyds Infrastructure & Construction Limited ("Transferor Company 1" or "First Applicant Company" or "LICL") having CIN U42101MH2023PLC400727 and Metalfab Hightech Private Limited ("Transferor Company 2" or "Second Applicant Company" or "MHPL") having CIN U65921MH1996PTC162306 and Techno Industries Private Limited ("Transferor Company 3" or "Third Applicant Company" or "TIPL") having CIN U32109MH2000PTC469746 with Lloyds Engineering Works Limited ("Transferee Company" or "Fourth Applicant Company" or "LEWL") having CIN L28900MH1994PLC081235 and their respective shareholders ('Scheme').

Lloyds Engineering Works Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane-Maharashtra, India – 421401.
CIN: L28900MH1994PLC081235 ... Fourth Applicant Company / Transferee Company

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF THE FOURTH APPLICANT COMPANY PURSUANT TO THE ORDER DATED AUGUST 19, 2026 PASSED BY THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

To,
All the Equity Shareholders of Lloyds Engineering Works Limited,

NOTICE is hereby given that by an order dated August 19, 2026 ('Order'), the Mumbai Bench of the National Company Law Tribunal ('NCLT' or 'Tribunal') has directed*, inter alia,* that a meeting of equity shareholders of the Fourth Applicant Company be convened and held for the purpose of considering, and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Merger by Absorption of Lloyds Infrastructure & Construction Limited and Metalfab Hightech Private Limited and Techno Industries Private Limited with Lloyds Engineering Works Limited and their respective shareholders ('Scheme') be convened and held on October 16, 2026, Friday at 11.30 a.m. ('Meeting'), through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

Pursuant to the said Order and as directed therein, the Meeting of the equity shareholders will be held through VC/ OAVM, in compliance with the applicable provisions of the Act, along with the Merger Rules, and operating procedures referred to circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time, General Circular No. 03/ 2025 dated September 22, 2025 and General Circular No. 09/2024 dated September 19, 2024 and other relevant Circulars issued by the Ministry of Corporate affairs ('MCA Circulars'), provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') read with Securities and Exchange Board of India Master Circular dated June 20, 2023 bearing reference No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 ('SEBI Scheme Circular') and any other applicable circulars issued by Securities and Exchange Board of India ("SEBI") and the Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ("SS-2"), each as amended and restated from time to time.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing the facility of remote e-voting prior to the Meeting and e-voting during the Meeting. The equity shareholders may refer to the 'Notes' to this Notice for further details on remote e-voting prior to the Meeting and e-voting at the Meeting.

The Hon'ble Tribunal has appointed Mr. Pranay Luniya, Practicing Chartered Accountant, the undersigned to be the Chairperson for the Meeting and Mr. Harshvardhan Tarkas, (COP No. A24169 and Membership No. ACS 30701), to scrutinize the remote e-voting process before the Meeting as well as e-voting during the Meeting, to scrutinize the entire e-voting process in a fair and transparent manner.

The Scheme, if approved by the equity shareholders of LEWL prescribed under Section 230(6) of the Act, read with the Listing Regulations, the SEBI Scheme Circular and other applicable circulars issued by SEBI, if any, will be subject to subsequent approval of the Hon'ble Tribunal and such other approvals, permissions and sanctions from any other regulatory or statutory authority(ies), as may be deemed necessary.

Following resolution is proposed under Section 230(3) and other applicable provisions of the Companies Act, 2013 and the provisions of the memorandum of association and the articles of association of LEWL, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme:

*"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013 and the rules, regulations, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof), including the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/ CIR/2023/93 dated June 20, 2023 issued by the Securities and Exchange Board of India ("**SEBI**") (as amended from time to time) ("**SEBI Scheme Circular**"), the Observation Letter issued by the BSE Limited and the National Stock Exchange of India Limited including any other circulars / guidelines, duly amended from time to time; subject to the provisions of the Memorandum of Association and Articles of Association of Lloyds Engineering Works Limited (the "Company"), and subject to the approval of the Mumbai Bench of the Hon'ble National Company Law Tribunal ("**NCLT**") and subject to the approvals of any other relevant statutory or regulatory authorities as may be required, and subject to such conditions and modifications as may be prescribed or imposed by the Mumbai Bench of the NCLT, or by any statutory or regulatory authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the proposed arrangement embodied in the Scheme of Merger by Absorption amongst LICL, MHPL, TIPL with LEWL and their respective shareholders ("**Scheme**") as enclosed with this notice of the convened Meeting of the equity shareholders, be and is hereby approved.*

*"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the above resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise or meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, including passing of such accounting entries and/ or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper"*

*"**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any one of the Director(s) or any one of the Designated Authorised Representative or the Company Secretary of the Company to give effect to these Resolutions, if required, as it may in its absolute discretion does seem fit, necessary or desirable, without any further approval from the shareholders of the Company."*

Dated at this Friday, 11th September 2026

Sd/-
Mr. Pranay Luniya
Chairperson appointed for the Meeting

Place: Mumbai
Registered Office: Plot No. A-5/5,
MIDC Industrial Area, Murbad Rd,
Thane- Maharashtra, India – 421401.

Corporate Office:
A2. 2nd Floor, Madhu Estate, Pandurang Budhkar Marg,
Lower Parel, Mumbai 400013.

Notes for the meeting of the equity shareholders of the Fourth Applicant Company:

A. General instructions for accessing and participating in the Meeting through VC/ OAVM Facility and voting through electronic means including remote e-voting:

1. Pursuant to the Order, the Meeting of the equity shareholders of LEWL is being conducted through VC/ OAVM facility to transact the business set out in the Notice convening this Meeting. The Meeting will be conducted in compliance with the provisions of the Act, Merger Rules, SEBI Scheme Circular read with other applicable SEBI circulars, SS-2 and in compliance with the MCA Circulars.

2. Accordingly, the Meeting of the equity shareholders of LEWL will be convened on October 16, 2026, Friday at 11.30 a.m., through VC / OAVM and hence physical attendance of equity shareholders to the venue is not required. The deemed venue shall be Registered office of the Company i.e. Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane- Maharashtra, India - 421401, for the purpose of considering, and if thought fit, approving, the Scheme. In view of this, the facility for appointment of proxies by the equity shareholders under Section 105 of the Act is not available for the Meeting and hence, the proxy form, attendance slip and route map are not annexed to this Notice.

3. In compliance with the Order and the MCA Circulars, the Notice of this Meeting, together with accompanying documents mentioned in the contents, is being sent through electronic mode to those equity shareholders whose Email ID is registered with the Company/ Registrar / Depository Participant(s) or by registered post or hand delivery for those whose email address are not available with the Company as on the cut-off date, i.e. September 4, 2026. In terms of the directions contained in the Order, the Notice convening the Meeting is also being published by the Company through advertisement in the “Business Standard” in the English language and a Marathi translation thereof in “Loksatta”, both having circulation in Mumbai, India, indicating the day, date and time of the Meeting.

4. Only the registered equity shareholders of LEWL, whose names are recorded in the Register of Members of LEWL or in the Register of Beneficial Owners maintained by the Depositories (such members holding shares either in physical form or in electronic form) as of the **Friday, October 9, 2026**, shall be entitled to exercise their voting rights on the resolution proposed in the Notice and attend the Meeting.

5. The Members holding partly paid-up equity shares issued pursuant to the Rights Issue of the Company are hereby informed that the ISIN pertaining to such partly paid-up equity shares has been suspended by BSE Limited and National Stock Exchange of India Limited from **January 28, 2026 for payment of the First and Final Call**. Accordingly, the holders of such partly paid-up equity shares shall **not be entitled to exercise voting rights through remote e-voting or through e-voting facility provided during the EGM** in respect of the resolutions proposed at the EGM.

   However, such Members shall be entitled to **attend and participate in the EGM**, and their attendance shall be considered for the purpose of determining the quorum, subject to the applicable provisions of the Companies Act, 2013.

6. Equity shareholders can opt for only one mode of voting i.e. by voting at the Meeting (e-voting) or remote e-voting. If equity shareholders opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by an equity shareholder, such equity shareholder is not permitted to change it subsequently or cast the vote again. Equity

shareholders who have cast their vote by remote e-Voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again.

7. The authorised representative of Body Corporate (i.e. other than individuals, HUF's, NRI's, AIFs etc.) appointed in pursuance of Section 113 of the Act, may attend the Meeting provided that a certified true copy of the resolution of the Board of Directors authorising such representative to attend and vote at the Meeting shall be emailed to the Scrutinizer at cshtarkas@gmail.com with a copy marked to evoting@nsdl.co.in (agency appointed by the Company) and rahima.shaikh@lloyds.in (Authorised Signatory of the Company) not later than 48 hours before the scheduled time of the commencement of the Meeting.

8. Equity shareholders attending the Meeting through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act and as per the terms of the Order of the Tribunal. Further, the Order also directs that if the quorum, as noted above for the Meeting, is not present at the commencement of the Meeting, then the Meeting shall be adjourned by 30 minutes, and thereafter, the equity shareholders present shall be deemed to constitute the quorum.

9. Subject to the receipt of requisite majority of votes in favour of the Scheme, i.e., majority of persons representing three-fourths in value of all equity shareholders of LEWL casting their votes (as per Sections 230 to 232 of the Act), the Resolution proposed in the Notice shall be deemed to have been duly passed on Friday, 16th October 2026**,** i.e. the date of the Meeting of the equity shareholders of LEWL under the Act.

10. Further, in accordance with the SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023, the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the aforesaid resolution for approval of the Scheme are more than the number of votes cast by the public shareholders against it.

11. The above-mentioned Scheme, if approved by the Equity Shareholders, will be subject to the subsequent approval of the Tribunal.

12. NSDL, LEWL's e-voting agency, will provide the facility for voting by the equity shareholders through remote-e voting, for participation in the Meeting through VC/ OAVM and e-voting during the Meeting.

B. The Instructions for equity shareholders for registration of Email Address. Remote E-voting, voting during the meeting and joining the meeting are as follows:
The remote e-voting period shall commence on Monday, October 12, 2026 at 9.00 a.m. and ends on Thursday, October 15, 2026 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, October 09, 2026, may cast their vote electronically.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/ evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21--09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon **"Login"** which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 142511 then user ID is 142511001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?
   (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join the Meeting on NSDL e-Voting system.
How to cast your vote electronically and join the Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and the Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to cshtarkas@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-2499 7000 and 022- 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

THE INSTRUCTIONS FOR REGISTRATION OF EMAIL ADDRESS:

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@bigshareonline.com and info@bigshareonline.com , Bigshare Services Private Limited, Registrar and Share Transfer Agent (RTA)

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@bigshareonline.com and info@bigshareonline.com ,Bigshare Services Private Limited, Registrar and Share Transfer Agent (RTA). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder / members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

PROCESS AND MANNER FOR ATTENDING THE EGM THROUGH NSDL:

1. Member will be provided with a facility to attend the EGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC / OAVM link" placed under **"Join meeting"** menu against Company name. You are requested to click on VC / OAVM link placed under Join Meeting menu. The link for VC / OAVM will be available in shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through laptops for better experience.

3. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views / have questions may send their questions in advance mentioning their name demat account number / folio number, email id, mobile number at infoengg@lloyds.in and rahima.shaikh@lloyds.in. The same will be replied by the Company suitably.

PROCEDURE TO RAISE QUESTIONS:

1. Equity shareholders who would like to ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, email id and mobile number, to LEWL's email address at rahima.shaikh@lloyds.in and infoengg@lloyds.in. Only those speaker registration requests received till Friday, October 9, 2026 shall be considered and allowed as speakers during the Meeting.

2. LEWL reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the Meeting.

INFORMATION AT GLANCE

S. No.	Particulars	Details
1	Day, Date and Time of the Meeting	**Friday, October 16, 2026 at 11:30 a.m.**
2	Mode of Meeting	Video Conferencing / Other Audio Visual Means
3	Contact details of Ms. Pallavi Mhatre (NSDL Officer) for assistance before or during the Meeting	Tel: 1800 22 44 30 Email: evoting@nsdl.co.in
4	Cut-off date for sending the Notice to eligible shareholders	**Friday, September 04. 2026**
5	Cut-off date for determining eligibility for remote e voting	Friday, October 09, 2026
6	Remote e voting start date and time	**Monday, October 12, 2026 at 9:00 a.m.**
7	Remote e voting end date and time	**Thursday, October 15, 2026 at 5:00 p.m.**
8	E voting event number (EVEN)	142511
9	Name, address and contact details of Registrar and Transfer Agent	Bigshare Services Private Limited Address: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. Contact Details: 022 62638200 Email id: investor@bigshareonline.com

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COMPANY SCHEME APPLICATION NO. C.A.(CAA) / 124 (MB) / 2026

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations framed thereunder;

AND

In the matter of Scheme of Merger by Absorption of Lloyds Infrastructure & Construction Limited ("Transferor Company 1" or "First Applicant Company" or "LICL") having CIN U42101MH2023PLC400727 and Metalfab Hightech Private Limited ("Transferor Company 2" or "Second Applicant Company" or "MHPL") having CIN U65921MH1996PTC162306 and Techno Industries Private Limited ("Transferor Company 3" or "Third Applicant Company" or "TIPL") having CIN U32109MH2000PTC469746 with Lloyds Engineering Works Limited ("Transferee Company" or "Fourth Applicant Company" or "LEWL") having CIN L28900MH1994PLC081235 and their respective shareholders ('Scheme').

Lloyds Engineering Works Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane-Maharashtra, India – 421401.
CIN: L28900MH1994PLC081235

... Fourth Applicant Company / Transferee Company

EXPLANATORY STATEMENT TO THE NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF LEWL

1. Pursuant to the Order dated August 19, 2026, passed by the Mumbai Bench of the Hon'ble National Company Law Tribunal, in C.A. (CAA)/124(MB)/ 2026 (herein referred to as the 'Order'), a meeting of the equity shareholders of LEWL is being convened through Video Conferencing/ Other Audio-Visual Means ('VC'/ 'OAVM') on **Friday, October 16, 2026 at 11:30 a.m**. for the purpose of considering, if thought fit, approving the Scheme of Merger by Absorption, read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (herein referred to as 'The Rules').

2. The Scheme of Merger by Absorption was approved by the Board of Directors of the Applicant Companies on 29th December, 2025 respectively.

3. The Scheme, *inter alia,* provides for the following parts:

   (i) Merger of LICL, MHPL and TIPL with LEWL and dissolution of LICL, MHPL and TIPL without winding up.
   (ii) Issuance of shares to the shareholders of LICL, MHPL and TIPL pursuant to the merger and cancellation of existing equity shares in the LICL, MHPL and TIPL held by LEWL.

4. **Rationale of the Scheme and the benefit of the Scheme as perceived by the Board of Directors of LEWL:**
   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 as design, engineering and constructure of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex/township, slurry pipeline 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.

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 Rs. 4500 crore and proven project execution capabilities, thereby expanding operational scale in India, and enhancing competitiveness in bidding for and executing larger, multidisciplinary contracts.

The proposed restructuring pursuant to this Scheme is, inter alia, expected to result in the following benefits:

4.1. 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;

4.2. 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;

4.3. 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;

4.4. 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;

4.5. 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;

4.6. 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

4.7. 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.

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.

5. Particulars of Lloyds Infrastructure & Construction Limited

5.1. Lloyds Infrastructure & Construction Limited (hereinafter referred to as the "LICL" or "First Applicant Company" or "Transferor Company 1") having Corporate Identity Number ('CIN') U42101MH2023PLC400727 was incorporated on 12th April, 2023 under the provisions of the Companies Act, 2013. The registered office of the First Applicant Company is situated at A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel (W), Delisle Road, Mumbai, 400013, Maharashtra.

5.2. The First Applicant Company is engaged in 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 contract basis.

5.3. It is an unlisted public limited company, and the Transferee Company holds 24.20% approx. of the shares in the First Applicant Company. The First Applicant Company is an associate company of the Fourth Applicant Company.

5.4. PAN of the First Applicant Company is AAFCL3584J.

5.5. The main objects of the First Applicant Company are provided briefly as below:

1. "To carry on the business activities relating to Engineering Procurement construction (EPC), Other constructions, modification, repairing, alteration, construction, removal, redecoration, designing, redesigning, enlarging, improving, Engineering, and to erect, fabricate, execute, build, carry out, equip, repair, alter, repair, remodel, decorate, re-decorate, demolish, develop, re-develop, improve, furnish, administer, manage or control, grade, curve, pave, macadamize, and maintain the road infrastructures, bridge *infrastructures, railway infrastructures, buildings, structures, houses, apartments, townships, multi-storeyed housing/commercial complexes, layouts, landscapes, hospitals, hotels, resorts, schools, places of worship, highway roads, paths, streets, sideways, seaports, airports, canals, reservoirs, power projects gardens, slurry pipelines, flyovers, subways, pavements, industrial civil work, and other constructions works such as earthworks, embankments, dredging, water supply, plumbing and sanitary water purification, irrigation, canals, tanks, reservoirs, dams, drainage and sewage disposal works, foundations, tunnels, wells, piles, docks, harbours, piers, jetties, wharves, air-fields, hangers, hydro-electric works, warehouses, factories, prestressed and post tensioned cement concrete works, reinforced cement concrete works, grouting, painting, whether on a turnkey basis or on labour contracts or otherwise.*

2. *To carry on activities of design, engineering, fabrication, erection, and installation of steel structures, technological structures, electrical equipment's, control & instrumentation, mechanical & utilities such as firefighting, dust suppression/extraction, heating ventilating and air conditioning (HVAC) etc.*
3. *To carry out in India or abroad the business of establishing, designing, re-designing, engineering, construction, commissioning, setting-up, operating and maintaining of Solar Power Plants, pumped Storage Hydro-Electric projects, substation constructions, electric power transmission systems/networks, power systems and generating stations based on conventional/non-conventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using stations, tie-lines, sub-stations and transmission, or distribution lines in any manner.*
4. *To carry on the business activities on contracts either individually or as a joint venture/business alliance with any other company/firm/individual/consultant of any type either government or private or semi-private whether national or international in various business models, including build, own and transfer (BOT), and/or build, own, operate (BOO) and / or build, own, lease and transfer (BOLT), and/or build, own, operate and transfer (BOOT) and/or Public Private Partnership (PPP) Models and the same can be carried out on own-account basis or on a fee or contract basis."*

5.6. **Details of Change of name, registered office, and objects of First Applicant Company in the last 5 years:**

(i.) There has been no change in the name of Transferor Company in the last 5 years.
(ii.) There has been no change in the registered office of the Transferor Company in the last 5 years.
(iii.) There has been no change in the objects of the Transferor Company in the last 5 years.

5.7. **Share capital structure of First Applicant Company as on March 31, 2026 is provided below:**

Particulars	Amount (in Rs.)
Authorised Share Capital 45,00,00,000 Equity shares of Re. 1/- each	45,00,00,000
Total	**45,00,00,000**
Issued, Subscribed and Paid-up Share Capital 40,50,00,000 equity shares of Re. 1 each fully paid-up	40,50,00,000
Total	**40,50,00,000**

The equity shares of the First Applicant Company are not listed on any Stock Exchanges.

Subsequent to March 31, 2026, there has been no change in the authorised, issued, subscribed and paid-up equity share capital of the First Applicant Company.

5.8. **Financial statements of the First Applicant Company:**
The Audited Financial Statements of the First Applicant Company as on 31st March 2026 are enclosed as **Annexure '10A'**. Subsequent to the date of the aforesaid financial statements, there has been no material change in the financial position of the First Applicant Company, except those arising in the normal and ordinary course of business.

5.9. There is no winding up proceedings or any petitions admitted under the Insolvency and Bankruptcy Code, 2016 against the First Applicant Company as of date.

5.10. **Details of the Promoters and Directors of the First Applicant Company:**

Details of Promoter and Promoter Group			
Sr No	**Name**	**Category**	**Address**
1.	Streamland Estate LLP	Promoter	22/110, Greenways Road Fairlands, Salem, Tamil Nadu, India, 636016
2.	Lloyds Engineering Works Limited (LEWL)	Promoter	Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane – 421401, Maharashtra, India.
3.	Madhur R. Gupta (Nominee of LEWL)	Promoter	1201, 133 Dr Annie Besant Annie Besant Road, Worli,

			Mumbai – 400018
4.	Shreekrishna M. Gupta (Nominee of LEWL)	Promoter	Vandan CHS Ltd., 17TH Floor, 29A, Dongersey Road, Near Elizabeth Hospital, Walkeshwar, Mumbai – 400006
5.	Kalpesh Prakash Agrawal (Nominee of Streamland Estate LLP)	Promoter	704 A Wing, Odyssey Co-Operative Housing Society Limited, IMAX Theatre, Bhakti Park, Wadala East, Antop Hill, Mumbai – 400037
6.	Sachidhanandham Ammasai (Nominee of Streamland Estate LLP)	Promoter	362, Mallankattu Thottam, Gobichettipalayam, Kollankattu Street, Erode, Tamil Nadu – 638453
7.	Mr. Venkateswaran Soundararajan (Nominee of Streamland Estate LLP)	Promoter	56/58, V.O.C Street, Belur, Salem, Tamil Nadu – 636104

Details of Director			
Sr No	**Name**	**Category**	**Address**
1.	Sendil Venkatesh	Managing Director	Block IV, Flat 1B, Meyyammai Towers, No. 86/133, Sathyadev Avenue, MRC Nagar, Raja Annamalaipuram, Chennai, Tamil Nadu – **600028**.
2.	Shreekrishna Mukesh Gupta	Director	Vandan CHS Ltd., 17TH Floor, 29A, Dongersey Road, Near Elizabeth Hospital, Walkeshwar, Mumbai - 400006

3.	Madhur Rajesh Gupta	Director	1201, 133 Dr Annie Besant Annie Besant Road, Worli, Mumbai – 400018
4.	Venkateswaran Soundararajan	Director	56/58, V.O.C. Street, Belur, Salem, Tamil Nadu, 636104
5.	Sachidhanandham Ammasai	Director	362, Mallankattu Thottam, Gobichettipalayam, Kollankattu Street, Erode, Tamil Nadu - 638453
6.	Swathi Subramanian	Director	Sonargaon Bungalow Project, Auro Ville 3, Bibirhat, Sauja Village, Bakrahat, Kolkata 743377
7.	Ashok Kumar Lomas	Director	B-202, Gulmohar Garden, Plot No. D-08, Sector-44, Noida, UP 201313
8.	Devidas Kashinath Kambale	Director	T-6-2102, Ebony, Runwal Green, Goregaon -Mulund Link Road, Bhandup West, Mumbai - 400078
9.	Naveen Chandra Lal	Director	Moh. Rs. Tank, Navtolia Laheriasaraj, OT. Darbhanga, Bihar 846001

6. Particulars of Metalfab Hightech Private Limited

6.1. Metalfab Hightech Private Limited (hereinafter referred to as the "MHPL" or "Second Applicant Company" or "Transferor Company 2") having Corporate Identity Number (CIN) U65921MH1996PTC162306 was incorporated on 17th April, 1996 under the provisions of the Companies Act, 1956. The registered office of the Second Applicant Company is situated at A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel (, Delisle Road, Mumbai, 400013, Maharashtra.

6.2. The Second Applicant Company is engaged in heavy fabrication for steel, railways and infrastructure industries.

6.3. It is a private limited company. The Transferee Company holds 76% of the shares in the Second Applicant Company. Second Applicant Company is a subsidiary of the Fourth Applicant Company.

6.4. PAN of the Second Applicant Company is AABCM0271D.

6.5. **Main objects of the Second Applicant Company as per Memorandum of Association is stated below:**

1. *"To become vested with the continue the partnership business now being carried on under the name and style of "METALFAB INDUSTRIES" including all its assets, rights, interest, benefits, titles, approvals, registrations, permits, facilities, concessions, sanctions privileges, licenses, debts, liabilities of the parties hereto in the partnership business and in connection therewith.*
2. *To produce, assemble, repair, buy, sell, import, export, stock, hire, lease out and deal in electronic, electrical and engineering gadgets, instruments, appliances and apparatus of every descriptions, machine tools, grinding machines, automatic lathes, drilling machines, planning machines, planogrinders, mould) dice, pattern, machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipments, electric meters, cables, wires, switch-gears, flame and drip proof motors, electric fans, regulator of all types, electric, kilowatt hour meters, magnets, industrial jewels, ammeters, volt-meters, and other types of measuring instruments, electrical or non electric, die castings, screws, nuts and bolts, transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches, winches, air compressors, rigs, ropeways, crane, earthmoving equipments, rolls, cylinder, airconditioners, aircoolers, welders, refrigerators, switches, electric transmission towers, poles, tubes, insulating materials, conductors, fuse and fuse wires, adopter, domestic washing machines, television and wireless apparatus including radio receivers and transmitters micro wave components, radar equipments, valves, resistors, fuel control systems products, electronic toys, microprocessor modules, computers, diodes, integrated circuits, integrated chips, printed circuit boards, conductors, magnetic materials, transistors and allieditems, sewing machines, watches and clocks, tape-recorders, household appliances and ail components and parts thereof.*
3. *To carry on business as exporters, importers, traders, dealers, distributors, buyers, sellers, agents, brokers, processors, and laminators of jute, jute goods, bag, laminated jute clothés, corrugated products, packaging materials, machineries, tea, coffee and textiles, cotton, cellulosic or synthetic fibre, silk, yarn, wool and woollen goods, handicrafts, marble and other stones, diamonds, jewelleries, steel, plastic, rubber,.chemicals, engineering goods, metals, minerals, electronic, cloth, dresses, garments, transport vehicles, 'food products, books, reading and educative materials, paper and paper products, tobacco and tobacco products."*

6.6. **Details of change of name, registered office, and objects of Second Applicant Company in the last 5 years:**

(i.) There has been no change in the name of Second Applicant Company in the last 5 years.

(ii.) There has been change in the registered office within the state from E 23-25, MIDC Industrial Area, Hingna Road, Nagpur -440028, Maharashtra
to A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel Mumbai-400013, Maharashtra on 20th December 2025**.**

(iii.) There has been no change in the objects in the last 5 years.

6.7. **Share capital structure of the Second Applicant Company as on 31st March, 2026 is provided below:**

Particulars	Amount (in Rs.)
Authorised Share Capital 33,00,000 Equity shares of Rs.10/- each	3,30,00,000
Total	**3,30,00,000**
Issued, Subscribed and Paid-up Share Capital 28,75,000 Equity shares of Rs.10/- each fully paid up	2,87,50,000
Total	**2,87,50,000**

The equity shares of the Second Applicant Company are not listed on any Stock Exchanges.

Subsequent to March 31, 2026, there has been no change in the authorised, issued, subscribed and paid-up equity share capital of the Second Applicant Company.

6.8. **Financial Statements of the Second Applicant Company:**
The Audited Financial Statements of the Second Applicant Company as on 31st March 2026 are enclosed as **Annexure '10B'**. Subsequent to the date of the aforesaid financial statements, there has been no material change in the financial position of the Second Applicant Company, except those arising in the normal and ordinary course of business.

6.9. There is no winding up proceedings or any petitions admitted under the Insolvency and Bankruptcy Code, 2016 against the Second Applicant Company as of date.

6.10. **Details of the Promoters and Directors of the Second Applicant Company:**

Promoter/ Promoter group details			
Sr. No.	**Name**	**Category**	**Address**
1.	Lloyds Engineering Works Limited	Promoter	Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane – 421401

Details of the 'Director'			
Sr. No.	**Name**	**Category**	**Address**

1.	Sandeep Jain (Ceases to be a Director from 31st March 2026)	Director	Plot No. 5C, New Colony, Nagpur 440013.
2.	Yogesh Dnyandeo Kharate – (Appointed on March 20, 2026)	Additional Director	C- Wing, Flat No -004, Grund Floor, Royal Dream Homes -1, Adiwali Dhokali, Near Saket Builder, Kalyan East, Kalyan, Thane, Maharashtra - 421306
3.	Rajendra Prasad Gupta	Director	M-3/C-2, Lloyds Main Colony, Bhugaon Link Road, Lloyds Steel Industries Limited, Wardha, India 442001.

7. Particulars of Techno Industries Private Limited

7.1. Techno Industries Private Limited (hereinafter referred to as the **"TIPL"** or **"Third Applicant Company"** or **"Transferor Company 3"**) was originally incorporated as a public limited company under the name "Techno Drive Electricals Private Limited on 1st May 2000 under the provisions of Companies Act, 1956. Further, the name of Third Applicant Company was changed from "Techno Industries Limited" to "Techno Industries Private Limited" on getting converted from Public to Private Limited on 7th December, 2017. Further, the registered office of the Third Applicant Company was shifted to the "State of Maharashtra" vide Regional Director's order dated 27th February 2026.

7.2. The registered office of the Third Applicant Company is situated at 39, Floor 1, Madhu Estate, Pandurang, Budhkar Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013.

7.3. It is a private limited company. It is a wholly owned subsidiary of the Fourth Applicant Company.

7.4. PAN of the Third Applicant Company is AABCT6416B

7.5. **Main objects of the Third Applicant Company as per Memorandum of Association is stated below:**

i. *"To carry on the business as producers, manufacturers, assemblers, importers and exporters, vendors, stockist, distributors agents of and dealers in accumulators, transformers, dynamos, motors, meters, lamps, exchanges, telephones and other apparatuses and equipments, household electrical appliances, measuring and testing instruments and generally all kinds of electric, magnetic, galvanic, electronic, telegraphic, telephonic power supply and other apparatus and equiptments and electric, magnetic, electronic and galvanic goods and articles of all kinds and description and required for or capable of being used in connection with the generation, accumulation, distribution, supply and employment of electricity or other energy electric, electronic goods components and accessories, electical and mechanical equiptments gears and gear boxes of all types, appliances, articles and goods, wires and conductors, copper, aluminum, steel, reinforced (whether drawn extruded or made otherwise), cables and wires (insulated) mains, pipes, flexible cords (using rubber or any other substances) rubber polyvinyl choride, paper or any other insulation and/or covering material of all kinds.*

ii. *To carry on the business as manufacturer, manufacture's representative, exporters, importers, agents, dealers, distributors, assemblers, repairers, traders of all classes, kinds, types, nature and description of electric motors, pumps, submersible, and mono pumps, starters, stampings, transformers, starters and components, spares and accessories thereof.*

iii. *To carry on business of designing, developing, fabricating, processing, repairing, assembling, buying, selling, re-selling, hiring, letting on hire, to provide all kind of maintenance related services and dealing in all kinds of elevators operated by use of electricity or mechanical force and work of all varieties and description."*

7.6. **Details of change of name, registered office, and objects of Third Applicant Company in the last 5 years:**

(i.) There has been no change in the name of Third Applicant Company in the last 5 years.

(ii.) The registered office of the Third Applicant Company was shifted vide Regional Director's order dated 27th February 2026 from 5002, Phase IV, GIDC Vatva, Ahmedabad, Gujarat, India, 382445. to 39, Floor 1, Madhu Estate, Pandurang, Budhkar Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013.

(iii.) There has been no change in the objects in the last 5 years.

7.7. **Share capital structure of the Third Applicant Company as on 31st March, 2026 is provided below:**

Particulars	Amount (in Rs.)
Authorised Share Capital 1,50,00,000 Equity shares of Rs.10/- each	15,00,00,000
Total	**15,00,00,000**
Issued, Subscribed and Paid-up Share Capital 1,24,99,999 Equity shares of Rs.10/- each fully paid-up	12,49,99,990
Total	**12,49,99,990**

The equity shares of the Third Applicant Company are not listed on any Stock Exchanges.

Subsequent to March 31, 2026, there has been no change in the authorised, issued, subscribed and paid-up equity share capital of the Third Applicant Company.

7.8. **Financial Statements of the Third Applicant Company:**

The Audited Financial Statements of the Third Applicant Company as on 31st March 2026 are enclosed as **Annexure '10C'**. Subsequent to the date of the aforesaid financial statements, there has been no material change in the financial position of the Third Applicant Company, except those arising in the normal and ordinary course of business.

7.9. There is no winding up proceedings or any petitions admitted under the Insolvency and Bankruptcy Code, 2016 against the Third Applicant Company as of date.

7.10. **Details of the Promoters and Directors of the Third Applicant Company:**

Promoter/ Promoter group details			
Sr. No.	**Name**	**Category**	**Address**

1.	Lloyds Engineering Works Limited (LEW)	Promoter	Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane – 421401, Maharashtra, India.
2.	Kalpesh Agrawal ((Nominee of LEWL) (Nominee Shareholder on behalf of Lloyds Engineering Works Limited)	Promoter	704 A Wing, Odyssey Co-Operative Housing Society Limited, IMAX Theatre, Bhakti Park, Wadala East, Antop Hill, Mumbai - 400037

Details of the 'Director'			
Sr. No.	**Name**	**Category**	**Address**
1.	Bharat Jivanlal Patel	Whole Time Director	5-6, Manichandra Society Part-1, Nr. Surdhara Circle, Thaltej, Ahmedabad City, Bodakdev, Gujarat, 380054.
2.	Kishor Kumar Mohanlal Pradhan	Director	F/63 Maker Kundan Garden, Juhu Tara Road, Near SNDT University, Santacruz West, Mumbai 400049
3.	Pallavi Prasad Purandare	Director	Flat No 301Ull APT Marshal CHS Plot No 78/A, Chhatrapati Shivaji Maharaj Marg. New Mogal Lane, Mahim, Mumbai, PIN Code: 400016

8. Particulars of Lloyds Engineering Works Limited

8.1. Lloyds Engineering Works Limited (hereinafter referred to as the "**LEWL**" or "**Fourth Applicant Company**" or "**Transferee Company**") having Corporate Identity Number (CIN) L28900MH1994PLC081235 was originally incorporated as a private limited company under the name "Climan Properties Private Limited" as per the provisions of the Companies Act, 1956 on 19th September, 1994. Subsequently, the name of the Fourth Applicant Company had been changed to "Climan Properties Limited" on 17th April, 2000. Further, on 19th April, 2000 the name of Fourth Applicant Company had been changed to "Encon Technologies Limited". Further, once again on 31st May, 2011 the name of Fourth Applicant Company from 'Encon Technologies Limited' had been changed to "Lloyds Encon Technologies Limited". Further, again on 04th May, 2013 the name of Fourth Applicant Company from 'Lloyds Encon Technologies Limited' had been changed to "Lloyds Steel Industries Limited". Further, again on 25th July, 2023 the name of Fourth Applicant Company from 'Lloyds Steel Industries Limited' had been changed to its current name "Lloyds Engineering Works Limited" and a fresh certificate of incorporation consequent on change of name was issued by the Registrar of Companies, Mumbai, Maharashtra.

8.2. The registered office of the Fourth Applicant Company is situated at Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane – 421401, Maharashtra, India.

8.3. The equity shares of the Fourth Applicant Company are listed on BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE**).

8.4. PAN of the Fourth Applicant Company is AAACE9285C.

8.5. **Main objects of the Fourth Applicant Company as per Memorandum of Association is stated below:**

i. *"To carry on business of all kind of iron and steel founders, steel melters, steel makers, steel sharpers and manufacturing, fabrication of all types of mechanical, structural, electrical, metallurgical, chemical plants, equipment including dryers, boilers, power plant equipment, all types of steel plant equipment, hydraulic equipment, loading and unloading arms, spares, mechanical engineers and fabricators, turnkey contractors, casting and to buy, take on lease or hire, sell, import, export, manufacture, process, repair, convert, let on hire, otherwise deal in such products, stores, packing materials, by-products and allied commodities, machineries and implements.*

ii. *To carry on the business of developers, builders, masonary, General Construction Contractors, including designing, engineering, electrical engineering, Construction, and execution of infrastructure projects, fabrication, erection, buildings, houses, apartments, Malls/ building complexes, Retail, Sports Infrastructure, Studios, Theme Parks, , theatres, cinemas, multiplexes, concert halls, Indoor arenas, Convention centres, township projects, holiday resorts, hotels, motels whether upon or otherwise residential, office, Industrial, Institutional or commercial or and to equip, maintain, alter, the same or part thereof with all or any amenities or conveniences, drainage facility, electrical, mechanical, and to deal with the same in any manner whatsoever.*

iii. *To carry on, construct, set-up, erect, manage, supervise and control the business and/or execution of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether nuclear, steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description.*

iv. *To carry on in India or abroad the business of establishing, setting up, commissioning, operating and maintaining electric power transmission systems/networks, power systems, generating stations based on conventional/ nonconventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using Stations, tie-lines, sub-stations and transmission or distribution lines in any manner including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise singly and/or jointly with any other consortium member/company and to acquire in any manner power transmission systems/ networks, power systems, generation stations, tie-lines, sub-stations and transmission or distribution systems from State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, Central or State Government Undertakings, Licensees, other local authorities or statutory bodies, other captive or independent power producers and distributors and to do all the ancillary, related or connected activities as may be considered necessary or beneficial or desirable for or along with any or all of the aforesaid purposes which can be conveniently carried on these systems, networks or platforms."*

v. *To plan, develop, establish, bid, construct, set-up, erect, acquire, operate, run, manage, hire, lease, buy, sell, maintain, enlarge, alter, renovate, modernize, work and use power system* *networks of all types including Ultra-High Voltage (UHV), Extra-High Voltage (EHV), High Voltage (HV), High Voltage Direct Current (HVDC), Medium Voltage (MV) and Low Voltage (LV) lines, Solar and associated stations, substations, transmission and distribution centers, systems and networks and to lay cables, wires, accumulators, plants, motors, meters, apparatus, computers, telecommunication and telemetering equipment and other materials connected with generation, transmission, distribution, supply and other ancillary activities relating to the electrical power and to undertake for and on behalf of others all these activities in any manner.*

8.6. **Details of change of name, registered office, and objects of Fourth Applicant Company in the last 5 years:**

(i.) The Transferee Company changed its name on 25th July, 2023 from 'Lloyds Steel Industries Limited to Lloyds Engineering Works Limited.

(ii.) There has been no change in the registered office in the last 5 years.

(iii.) There is change in the objects of the Company in the last 5 years i.e.

a. On 29th August 2024, and registered by ROC on 19th September 2024, the word '**Electrical Engineering**' was added in Main Object (III) clause (2).

b. On 24th July 2023 and registered by ROC on 7th September 2023, the words '**designing, engineering'** was added in Main Object (III) clause (2).

8.7. **Share capital structure of the Fourth Applicant Company as on 31st March, 2026 is provided below:**

Particulars	Amount (in Rs.)
Authorised Share Capital 2,00,00,00,000 Equity Shares of Re. 1/- each	2,00,00,00,000
Total	**2,00,00,00,000**
Issued, Subscribed and Paid-up Share Capital 1,39,88,11,662 fully paid-up equity shares of Re.1 each 8,12,70,424 Partly paid up equity shares of Re. 1 each	1,39,88,11,662 8,12,70,424
Total	**148,00,82,086**

Changes are as follows:

- 7,07,42,458 preferential allotment was done on August 17, 2026
- 1,47,14,074 partly paid shares were converted to fully paid shares on July 29, 2026
- 6,35,32,241 partly paid shares were converted to fully paid shares on May 08, 2026.
- 2,14,368 shares were allotted via ESOP on May 05, 2026
- 30,24,109 partly paid shares are yet to be converted into fully paid shares

Current share capital of the Fourth Applicant Company is provided below:

Particulars	Amount (in Rs.)
Authorised Share Capital 2,00,00,00,000 Equity Shares of Re. 1/- each	2,00,00,00,000

Total Authorised Share Capital	**2,00,00,00,000**
Issued and Subscribed 154,80,14,803 fully paid-up equity shares of Re. 1/- each 30,24,109 Partly paid-up equity shares of Re. 1 each	 154,80,14,803 30,24,109
Total Issued and Subscribed	**155,10,38,912**
Paid-up Share Capital 154,80,14,803 fully paid-up equity shares of Re. 1/- each 30,24,109 Partly paid-up equity shares of Re. 1 each	 154,80,14,803 15,12,054
Total Paid-up Share Capital	154,95,26,857

8.8. **Financial Statements of the Fourth Applicant Company:**
The Audited Financial Statements of the Fourth Applicant Company as on 31st March 2026 are enclosed as **Annexure '10D'.** Subsequent to the date of the aforesaid financial statements, there has been no material change in the financial position of the Fourth Applicant Company, except those arising in the normal and ordinary course of business.

8.9. There is no winding up proceedings or any petitions admitted under the Insolvency and Bankruptcy Code, 2016 against the Fourth Applicant Company as of date.

8.10. **Details of the Promoters and Directors of the Fourth Applicant Company:**

Promoter/ Promoter group details			
Sr. No.	**Name**	**Category**	**Address**
1.	Abha Gupta	Promoter	Vandan CHS Ltd., 17th Floor, 29-A, Dongersey Road, Near Elizabeth Hospital, Walkeshwar, Mumbai 400 006
2.	Mukesh R. Gupta	Promoter	Vandan CHS Ltd., 17th Floor, 29-A, Dongersey Road, Near Elizabeth Hospital, Walkeshwar, Mumbai 400 006
3.	Rajesh Rajnarayan Gupta	Promoter	Flat No. 1201, 133 Annie Besant Road, Worli, Mumbai 400018.
4.	Ravi Agrawal	Promoter Group	Flat No. 2701, 26th floor, Pearl Residency Building, 956, Sayani Road, Prabhadevi, 400025
5.	Renu Rajesh Gupta	Promoter	Flat No. 1201, 133 Annie Besant Road, Worli, Mumbai 400018.
6.	Aeon Trading LLP	Promoter Group	A2, 2nd Floor, Madhu Estate, PandurangBudhkar Marg,

			Lower Parel, Mumbai, Maharashtra, India – 400013.
7.	Lloyds Metals & Minerals Trading LLP	Promoter Group	A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai, Maharashtra, India – 400013.
8.	Lloyds Enterprises Limited	Promoter	A-2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai 400013.

Details of the 'Director'			
Sr. No.	**Name**	**Category**	**Address**
1.	Mukesh Rajnarayan Gupta	Whole – time Director	Vandan CHS Ltd., 17th Floor, 29-A, Dongersey Road,Near Elizabeth Hospital, Walkeshwar, Mumbai 400 006
2.	Shreekrishna Mukesh Gupta	Whole – time Director	Vandan CHS Ltd., 17th Floor, 29-A, Dongersey Road,Near Elizabeth Hospital, Walkeshwar, Mumbai 400 006
3.	Balasubramanian Prabhakaran	Director	N. No. 120/3 Old No. 3/75a Plot No. 65 1st Main Road New FAIRLANDS Salem Pin 636016 Tamilnadu India
4.	Bela Sundar Rajan (Ceases to be a Director from 1st September 2026)	Director	1202, 12th Floor, Kritika Towers,11,Sion–Trombay Road, Chembur, Mumbai 400 071
5.	Rajashekhar Mallikarjun Alegavi	Director	C-2/503, Shubharambh Complex, Chitalsar, Manpada, Thane - 400607,
6.	Lakshman Ananthsubramanian	Director	C-1901, Mayuresh Residency, LBS Marg, Mumbai 400 006
7.	Kishor Kumar Mohanlal Pradhan	Director	No. F/63, Maker, Kundan Garden, Juhu-Tara Road, Near SNDT University, Santacruz (W), Mumbai 400 049
8.	Ashok Tandon	Director	Flat No. 20, Usha Kamal CHS Ltd., Sector 15, Vashi, Navi Mumbai 400703

9.	Alka Upadhyay	Director	3-C, Peregrine Society, 400 Veer Savarkar Marg, Prabhadevi, Mumbai, Maharashtra, Pin Code-400025,
10.	Devidas Kashinath Kambale	Director	T-6-2102, Ebony, Runwal Green, Goregaon Mulund Link Road Bhandup West Mumbai 400078 Mh In Mumbai, MAHARASHTRA-400078
11.	Vinay Kumar Tripathi	Director	2401, Foor 24, Wing T2, L and T CrescentBay, Jerbai Wadia Road, Near Mahatma Phule Education Society, Parel, Mumbai, Mumbai City, Maharashtra - 400012
12.	Apurva Chandra	Director	38, Ambar Narayana Dabholkar Marg Malabar Hill Mumbai Pin 400006 Maharashtra, India

9. **Salient features of the Scheme:**
The salient features of the Scheme are, *inter alia*, as stated below. The capitalized terms used in the salient features shall have the same meaning as ascribed to them in Clause 4 of Part I of the Scheme and the salient features are to be read subject to the same rules of interpretation as stated in Clause 5 of Part I of the Scheme. The above-mentioned points are not exhaustive, and the shareholders are advised to go through the entire Scheme as well.
The Scheme, *inter alia,* provides for the following parts:

(a.) Merger of LICL, MHPL and TIPL with LEWL and dissolution of LICL, MHPL and TIPL without winding up.
(b.) Issuance of shares to the shareholders of LICL, MHPL and TIPL pursuant to the merger and cancellation of existing equity shares in the LICL, MHPL and TIPL held by LEWL.

1. The Appointed Date means the 1st day of April 2025, or such other date as may be approved by the NCLT where 'NCLT' means National Company Law Tribunal constituted under Section 408 of the Companies Act, 2013, as amended from time to time.

2. The Effective Date means the last of the dates on which the certified copies of the order(s) of the Adjudicating Body, are filed with the Registrar of Companies, Maharashtra, Mumbai with respect to Part II, Part III and Part IV of the Scheme. All references in this Scheme to the "date of coming into effect of Part II of the Scheme" or "upon Part II of the Scheme becoming effective" or "date of coming into effect of Part III of the Scheme" or "upon Part III of the Scheme becoming effective" or "date of coming into effect of Part IV of the Scheme" or "upon Part IV of the Scheme becoming effective".

3. The consideration under the Scheme is as under:

<u>On merger by absorption of the First Applicant Company/ Transferor Company 1 with the Fourth Applicant Company/ Transferee Company</u>

Upon Part II of the Scheme becoming effective and in consideration of the Merger by Absorption and vesting of the business of the Transferor Company 1 with the Transferee Company, in accordance with this Scheme, the Transferee Company shall, without any further application or deed, issue and allot to shareholders of the Transferor Company 1 (except to itself) whose names appear in the register of members of the Transferor Company 1 on the Record Date or to such of their heirs, executors, administrators or the successors-in-title, as the case may be recognized by the Board of Directors, in the following manner:

<u>To the equity shareholders of the Transferor Company 1</u>
"1,798 (One Thousand Seven Hundred Ninety-Eight) equity shares having face value of INR1/- each of the Transferee Company for every 1,500 (One Thousand Five Hundred) equity shares having face value of INR 1/- each held in the Transferor Company 1 ("Share Exchange Ratio")"

<u>On merger by absorption of the Second Applicant Company/ Transferor Company 2 with the Fourth Applicant Company/ Transferee Company</u>

Upon Part III of the Scheme becoming effective and in consideration of the Merger by Absorption and vesting of the business of the Transferor Company 2 with the Transferee Company, in accordance with this Scheme, the Transferee Company shall, without any further application or deed, issue and allot to shareholders of the Transferor Company 2 (except to itself) whose names appear in the register of members of the Transferor Company 2 on the Record Date or to such of their heirs, executors, administrators or the successors-in-title, as the case may be recognized by the Board of Directors, in the following manner:

<u>To the equity shareholders of Transferor Company 2</u>
"94 (Ninety-Four) equity shares having face value of INR 1/- each of the Transferee Company for every 5 (five) equity shares having face value of INR 10/- each held in the Transferor Company 2 ("Share Exchange Ratio")".

<u>On merger by absorption of the Third Applicant Company/ Transferor Company 3 with the Fourth Applicant Company/ Transferee Company</u>

Given that the Transferor Company 3 is a wholly owned subsidiary of the Transferee Company, where the entire issued, subscribed and paid-up share capital of Transferor Company 3 is held by the Transferee Company, there shall be no consideration required to be discharged to the equity shareholders of the Transferor Company 3 upon Amalgamation of the Transferor Company 3 with the Transferee Company.

4. Board Approvals
The Board of Directors of the First Applicant Company at its Board Meeting held on 29th December, 2025, by resolution annexed hereto as **Annexure '8A'** passed unanimously approved the Scheme, as detailed below:

Details of the Board of directors present and who voted in the favor is detailed below:

Sr. No.	**Name of the Director**	**Vote in the favour/ voted against and didn't participate**
1.	Mr. Sendil Venkatesh	Favour

2.	Mr. Shreekrishna Mukesh Gupta	Favour
3.	Mr. Madhur Rajesh Gupta	Favour
4.	Mr. Venkateswaran Soundararajan	Favour
5.	Mr. Sachidhanandham Ammasai	Favour
6.	Mr. Devidas Kashinath Kambale	Favour
7.	Mr. Naveen Chandra Lal	Favour
8.	Mr. Ashok Kumar Lomas	Favour
9.	Ms. Swathi Subramanian	Favour

The Board of Directors of the Second Applicant Company at its Board Meeting held on 29th December, 2025, by resolution annexed hereto as **Annexure '8B'** passed unanimously approved the Scheme, as detailed below:

Details of the Board of directors present and who voted in the favor is detailed below:

Sr. No.	Name of the Director	Vote in the favour/ voted against and didn't participate
1.	Sandeep Satish Jain	Favour
2.	Rajendra Prasad Gupta	Favour

The Board of Directors of the Third Applicant Company at its Board Meeting held on 29th December, 2025, by resolution annexed hereto as **Annexure '8C'** passed unanimously approved the Scheme, as detailed below:

Sr. No.	Name of the Director	Vote in the favour/ voted against and didn't participate
1.	Bharat Jivanlal Patel	Favour
2.	Kishor Kumar Mohanlal Pradhan	Favour
3.	Pallavi Prasad Purandare	Favour

The Board of Directors of the Fourth Applicant Company at its Board Meeting held on 29th December, 2025, by resolution annexed hereto as **Annexure '8D'** passed unanimously approve the Scheme, as detailed below:

Sr. No.	Name of the Director	Vote in the favour / voted against and didn't participate
1.	Mr. Mukesh Rajnarayan Gupta	Favour
2.	Mr. Shreekrishna Mukesh Gupta	Favour
3.	Mr. Kishor Kumar Mohanlal Pradhan	Favour

4.	Mr. Rajashekhar Mallikarjun Alegavi	Favour
5.	Mr. Devidas Kambale	Favour
6.	Mr. Lakshman Ananthsubramanian	Favour
7.	Mr. Ashok Tandon	Favour
8.	Mrs. Alka Upadhyay	Favour
9.	Mrs. Bela Sundar Rajan	Favour

5. **EFFECT OF THE SCHEME ON STAKEHOLDERS:**

The effect of the Scheme on various stakeholders is summarized below:

(i.) **Effect on the equity shareholders (promoter shareholders and non-promoter shareholders):**
The effect of the Scheme on the equity shareholders, key managerial personnel, promoters and non-promoter shareholders of Applicant Companies has been set out in the report adopted by the respective Board of Directors of the said companies pursuant to section 232(2)(c) of the Act. The said reports are attached as **Annexure '7A', '7B', '7C' and '7D'**, respectively.

(ii.) **Effect on creditors:**

(a.) For the Transferor Companies: Under the Scheme, no arrangement or compromise is proposed with the creditors, whether secured or unsecured, of the Transferor Companies. The liabilities of the creditors of the Transferor Companies under the Scheme are neither reduced nor extinguished.

(b.) For the Transferee Company: Pursuant to the Scheme becoming effective, there shall be no arrangement or compromise with the creditors, whether secured or unsecured, of LEWL. The liabilities of the creditors of the Transferee Company under the Scheme shall not be reduced or extinguished.

(iii.) **Effect on Employee:**

(a.) For the Transferor Companies: Pursuant to the Scheme becoming effective, the rights of the staff and employees (who are on payroll) of the Transferor Companies shall not be affected, and their services shall continue on the same terms and conditions as were applicable prior to the Scheme.

The employees of the Transferor Companies ("Employees") will be deemed to have become employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date. All such Employees shall be deemed to have become employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favourable than those applicable to them with reference to their employment in the Transferor Companies as on the Effective Date.

(b.) For the Transferee Company: Pursuant to the Scheme becoming effective, the rights of the staff and employees (who are on payroll) of the Transferee Company shall not be affected, and their services shall continue on the same terms and conditions as were applicable prior to the Scheme.

(iv.) **Effect on key managerial personnel:**

(a.) For the Transferor Companies: None of the KMPs of the Transferor Company have any interest in the Scheme except to the extent of the equity shares held by them, if any, in the Transferor Company. There shall be no effect of the Proposed Scheme on the KMPs of the Transferor Company.

(b.) For the Transferee Company: None of the KMPs of the Transferee Company have any interest in the Scheme except to the extent of the equity shares held by them, if any, in the Transferee Company. There shall be no effect of the Proposed Scheme on the KMPs of the Transferee Company.

6. **IMPACT OF SCHEME ON REVENUE GENERATING CAPACITY OF THE TRANSFEREE COMPANY:**

In accordance with the rationale outlined in the Scheme, the proposed merger 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 crores and proven project execution capabilities, thereby expanding operational scale in India, and enhancing competitiveness in bidding for and executing larger, multidisciplinary contracts. 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 Since the entities have similar business and technical capabilities which can be efficiently integrated and leveraged to enhance overall operational performance, the merger will result in a larger and more competitive entity with a stronger asset base, expanded operational scale, improved cost synergies and borrowing capabilities, and enhanced ability to bid for and execute larger, multidisciplinary contracts across the sector.

7. **NEED AND RATIONALE OF THE SCHEME, SYNERGIES OF BUSINESS OF THE COMPANIES INVOLVED IN THE SCHEME**

Lloyds Engineering Works Limited is presently engaged in the manufacture of process plant equipment and provides engineering and infrastructure solutions, encompassing designing, engineering, manufacturing, fabrication and installation of heavy equipment, as well as machinery and systems for customers in the hydrocarbon (oil & gas) sector, steel processing industries, captive power plants used in steel plants, the marine sector, ports, and heat exchangers used by nuclear power plants, among other projects. Lloyds Infrastructure & Construction Limited is engaged in construction activities such as design, engineering and construction of road infrastructure, bridge infrastructure, railway infrastructure, industrial civil work, complex/township development, slurry pipelines, fabrication of steel structures and technological structures, and government or private construction contracts including BOOT, BOO, BOLT and PPP models, carried out on an own-account basis or on a fee or contract basis. The proposed Scheme seeks to amalgamate the Infrastructure & Construction Business of LICL into Lloyds Engineering Works Limited, thereby creating a single, unified engineering and infrastructure entity.

Considering the complementary capabilities, overlapping customer base and shared execution requirements of the manufacturing/engineering business and the infrastructure/construction business, the proposed restructuring would enable the combined entity to leverage LICL's robust order book of over ₹4,500 crores together with LEWL's proven manufacturing and project execution capabilities, thereby expanding operational scale, achieving focused management, consolidating technical and financial resources, and enhancing competitiveness in bidding for and executing larger, multidisciplinary contracts across the sector.

The Scheme is expected to unlock value for shareholders by creating a larger and more diversified entity with a stronger combined asset base, enhanced technical and financial capabilities, and improved market positioning across the hydrocarbon, steel, power, marine, nuclear and infrastructure sectors. It would also simplify the group's shareholding and corporate structure, eliminate duplication and redundant functions, improve operational efficiencies through centralized and unified management, optimize resource utilization, and reduce compliance and administrative costs resulting in a leaner, more transparent and more competitive corporate entity, with improved borrowing capabilities and reduced cost of capital.

Thus, the merger is in the interest of the shareholders, creditors and all other stakeholders of the Applicant Companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.

8. **VALUE OF ASSETS AND LIABILITIES OF THE TRANSFEROR COMPANIES THAT ARE BEING TRANSFERRED TO TRANSFEREE COMPANY**

(Amount in crores)

Particulars	Details of total assets and liabilities of LICL proposed to be transferred to LEWL as on 31st March, 2026
Total Assets	1,315.93
Total Liabilities	1,012.61

(Amount in crores)

Particulars	Details of total assets and liabilities of MHPL proposed to be transferred to LEWL as on 31st March, 2026
Total Assets	321.6
Total Liabilities	269.67

(Amount in crores)

Particulars	Details of total assets and liabilities of TIPL proposed to be transferred to LEWL as on 31st March, 2026
Total Assets	240.83
Total Liabilities	158.55

9. **VALUATION REPORT AND ADDENDUM/ CLARIFICATION TO THE VALUATION REPORT (IF ANY) ISSUED BY REGISTERED VALUER**

For the purpose of arriving at the share entitlement ratio for the proposed merger of LICL, MHPL and TIPL into LEWL, the Applicant Companies have obtained the Share Exchange Ratio Report dated 29th December, 2025 issued by Bansi S. Mehta Valuers LLP, Registered valuer for asset class – Securities or Financial Asset with Registration Number: IBBI/RV – E/ 06/2022/172 which is enclosed as **Annexure "2".** No addendum/ clarification to the valuation report was issued by the registered valuer.

10. **DETAILS OF REVENUE, PAT AND EBITDA OF ALL COMPANIES INVOLVED IN THE SCHEME FOR THE LAST 3 YEARS ALONG WITH AUDITED FINANCIALS FOR THE LAST THREE YEARS OF ALL ENTITIES INVOLVED IN THE SCHEME:**

For the First Applicant Company:

(in crores)

Particulars	**FY 2025-26**	**FY 2024-25**	**FY 2023-24**
Revenue from operations	1,902.25	1,060.98	395.14
Profit after tax	173.81	66.66	22.10
EBITDA	280.01	113.17	29.65

For the Second Applicant Company:

(in crores)

Particulars	**FY 2025-26**	**FY 2024-25**	**FY 2023-24**
Revenue from operations	173.36	159.07	103.29
Profit after tax	33.47	(2.45)	14.21
EBITDA	39.40	5.33	14.97

For the Third Applicant Company:

(in crores)

Particulars	**FY 2025-26**	**FY 2024-25**	**FY 2023-24**
Revenue from operations	185.74	155.04	167.56
Profit after tax	5.20	3.27	8.78
EBITDA	16.76	9.73	16.02

For the Fourth Applicant Company:

(in crores)

Particulars	**FY 2025-26**	**FY 2024-25**	**FY 2023-24**
Revenue from operations	1052.22	755.78	624.24
Profit after tax	118.27	99.71	79.84

EBITDA	188.12	145.22	108.44

The latest audited financial statements of LICL, MHPL, TIPL and LEWL are annexed herewith as **Annexure "10A", Annexure "10B", Annexure "10C"** and **Annexure "10D",** respectively.

The audited financial statements of LICL, MHPL, TIPL and LEWL for the financial year 2024-25 are annexed herewith as **Annexure "16A", Annexure "16B", Annexure "16C"** and **Annexure "16D",** respectively, and the audited financial statements of LICL, MHPL, TIPL and LEWL for the financial year 2023-24 are annexed herewith as **Annexure "17A", Annexure "17B", Annexure "17C"** and **Annexure "17D"** respectively.

11. Save as disclosed in Paragraph 16 below, the Applicant Companies hereby undertake that the promoter and promoter group of the Applicant Companies have no other association or involvement with the public shareholders in relation to the Scheme.

12. No Objection Certificate (NOC) from the lending scheduled commercial banks/financial institutions of Transferee Company/ Fourth Applicant Company has been obtained and is annexed as **Annexure "19".**

13. There are no conditions imposed by the lenders in relation to the proposed Scheme.

14. LEWL had filed an application with the stock exchanges, i.e., NSE and BSE, under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, seeking a Non-Objection Certificate/Observation Letter.

    The Observation Letters/Non-Objection Certificate were received from BSE and NSE on 19th May, 2026 and 18th May, 2026, respectively, copies of which are enclosed as **Annexure "4"** and **Annexure "5",** respectively.

    In compliance with the applicable requirements, the latest audited financial statements of the entities involved in the Scheme, i.e., LICL, MHPL, TIPL and LEWL, as on 31st March, 2026, being not older than six months from the date of the aforesaid Observation Letters/Non-Objection Certificates, have been uploaded on the website of LEWL and are also disclosed in this Explanatory Statement, and are annexed herewith as **Annexure "10A", Annexure "10B", Annexure "10C"** and **Annexure "10D",** respectively.

15. i. Pre Scheme and Post Scheme shareholding pattern of the Transferor Companies, as on the date of the notice of the Shareholders meeting along with the rationale for change, if any, occurred between filing of the draft Scheme till the Notice to the shareholders is annexed as "**Annexure 13B**".

    ii. The Pre-Scheme and Post-Scheme shareholding pattern of the Transferee Company, being a company listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), is annexed hereto. The attachment comprises the latest shareholding pattern of the Transferee Company as on August 17, 2026, as uploaded with BSE and NSE, and also sets out the rationale for any change, if applicable, that has occurred between the filing of the draft Scheme and

LLOYDS® ENGINEERING WORKS

August 17, 2026. The aforesaid shareholding pattern, along with the rationale for such changes, is annexed hereto and marked as **"Annexure 13C."**.

16. Mr. Balasubramanian Prabhakaran is a Non-executive non-independent director of LEWL, and a promoter of Thriveni Earthmovers Private Limited.

    Thriveni Earthmovers Private Limited is a public shareholder of LEWL, holding 8.64% of the equity share capital in LEWL as on date of the notice. (The dilution of holding of 0.41% i.e. from 9.05% as on 31st March 2026 to 8.64%as on date of notice is due to increase in Share Capital of the Company)

    Further Mr. Balasubramanian Prabhakaran is also a partner in Streamland Estate LLP who is a promoter of LICL, an entity forming part of the Scheme, First Applicant Company.

17. **DETAILS OF SHAREHOLDERS OF TRANSFEROR COMPANY AND THEIR CLASSIFICATION AS PROMOTERS AND PUBLIC SHAREHOLDERS IN TRANSFEREE COMPANY POST SCHEME**

    <u>For First Applicant Company</u>

    <u>Allotment of shares to the shareholders of First Applicant Company pursuant to its merger with the Transferee Company</u>

Name of the Shareholder	Shares held in Transferor Company 1	Share Exchange Ratio	Shares being allotted in Transferee Company (If not, reasons for the same.)	Classification in Transferee Company (Promoter/Public)	Detailed Justification for classification
M/s. Streamland Estate LLP	30,19,99,998	1798:1500	36,19,97,330	Public	There is no change in the classification pursuant to the Scheme
M/s. Lloyds Engineering Works Limited (LEWL)	9,79,99,997		No shares can be issued to itself	-	
Mrs. Priyanka Agarwal – Trustee (held on behalf of Pravriddhi Trust)	50,00,000		59,93,333	Public	
Mr. Madhur R Gupta (Nominee of LEWL)	1		-	-	
Mr. Shreekrishna M Gupta (Nominee of LEWL)	1		-	-	
Mr. Kalpesh Prakash Agrawal (Nominee of	1		-	-	

LEWL)					
Mr. Sachidhanandham Ammasai (Nominee of Streamland Estate LLP)	1		1	**-**	
Mr. Venkateswaran Soundrarajan (Nominee of Streamland Estate LLP))	1		1	**-**	

<u>For Second Applicant Company</u>

<u>Allotment of shares to the shareholders of Second Applicant Company pursuant to its merger with the Transferee Company</u>

Name of the Shareholder	Shares held in Transferor Company 2	Share Exchange Ratio	Shares being allotted in Transferee Company (If not, reasons for the same.)	Classification in Transferee Company (Promoter/ Public)	Detailed Justification for classification
Lloyds Engineering Works Limited (LEWL)	21,85,000	94:5	No shares can be issued to itself	N/A	There is no change in the classification pursuant to the Scheme
Mr. Manan Agrawal	6,90,000		1,29,72,000	Public	

<u>For Third Applicant Company</u>

<u>Allotment of shares to the shareholders of Third Applicant Company pursuant to its merger with the Transferee Company</u>

Name of the Shareholder	Shares held in Transferor Company 3	Share Exchange Ratio	Shares being allotted in Transferee Company (If not, reasons for the same.)	Classification in Transferee Company (Promoter/Public)	Detailed Justification for classification
Lloyds Engineering Works Limited (LEWL)	12,499,998	NIL	No shares can be issued to itself	N/A	There is no change in the classification pursuant to the Scheme
Kalpesh Agarwal (Nominee of LEWL)	1		-		

18. **COST BENEFIT ANALYSIS OF THE SCHEME:**
   a) The proposed scheme of Merger will help the combined entity to have greater operational efficiency through elimination of duplication/redundant functions, centralized and focused management, consolidating and optimizing resources under a unified leadership;
   b) The proposed scheme of Merger will help the combined entity 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;
   c) 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.

   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.

19. **NO INVESTIGATION PROCEEDINGS**
   The Applicant Companies submit that no investigation proceedings have been instituted and/or are pending against them or any of its promoters/ directors/KMPs

20. **AMOUNT DUE TO UNSECURED CREDITORS**

   The amount due to unsecured creditors of the **First Applicant Company** is INR 5,95,93,19,565/- (Rupees Five Hundred Ninety-Five Crore, Ninety-Three Lakhs, Nineteen Thousand, Five Hundred and Sixty-Five only), comprising 1,192 unsecured creditors.

   The amount due to unsecured creditors of the **Second Applicant Company** is INR 46,80,65,423.65/- (Rupees Forty-Six Crore, Eighty Lakhs, Sixty-Five Thousand, Four Hundred Twenty-Three and Sixty-Five Paisa only), comprising 205 unsecured creditors.

   The amount due to unsecured creditors of the **Third Applicant Company** is INR 44,85,25,601.95/- (Rupees Forty-Four Crore, Eighty-Five Lakhs, Twenty-Five Thousand, Six Hundred One and Ninety-Five Paisa only), comprising 528 unsecured creditors.

   The amount due to unsecured creditors of the **Fourth Applicant Company** is INR 1,04,54,58,408.87/- (Rupees One Hundred Four Crore, Fifty-Four Lakhs, Fifty-Eight Thousand, Four Hundred and Eight and Eighty-Seven Paisa only), comprising 1,012 unsecured creditors.

21. **<u>INFORMATION PERTAINING TO UNLISTED COMPANY INVOLVED IN THE SCHEME IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS</u>**
   Information pertaining to the unlisted company involved in the Scheme, i.e. Transferor Companies in the format specified for abridged prospectus as provided in SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 read with Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the extent applicable, and pursuant to Annexure II of the SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 along with certificates issued by a SEBI Registered Merchant Banker certifying the adequacy of disclosures are annexed as **Annexure "9A" and Annexure "9B" ".**

22. **AUDITOR'S CERTIFICATE ON THE ACCOUNTING TREATMENT SPECIFIED IN THE SCHEME WITH THE ACCOUNTING STANDARD**

22.1. V.K. Beswal & Associates, the Statutory Auditor of the First Applicant Company have certified through a certificate dated 29th December, 2025, that the Accounting Treatment specified in the Scheme is in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 is annexed herein as **Annexure "11A".**

22.2. Vijay H. Shah & Co., the Statutory Auditor of the Second Applicant Company have certified through a certificate dated 29th December, 2025, that the Accounting Treatment specified in the Scheme is in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 is annexed herein as **Annexure "11B".**

22.3. Dipal R. Shah & Co., the Statutory Auditor of the Third Applicant Company have certified through a certificate dated 29th December, 2025, that the Accounting Treatment specified in the Scheme is in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act is annexed herein as **Annexure "11C".**

22.4. SY Lodha & Associates, the Statutory Auditor of the Fourth Applicant Company have certified through a certificate dated 29th December, 2025, that the Accounting Treatment specified in the Scheme is in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (the 'applicable accounting standards') and other generally accepted accounting principles in India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('SEBI LODR') is enclosed herein as **Annexure "11D".**

23. Copy of the approval letter by the Competition Commission of India ("CCI") dated May 12, 2026 is annexed herein as **Annexure "18".**

24. Details of Corporate Guarantee given in the favour of the Third Applicant Company and given by the Transferee Company is annexed herein **Annexure "20.**

25. Disclosure of information, in accordance with the BSE Observation Letter and the NSE Observation Letter, comprising the information submitted by LEWL to the Stock Exchanges *vide* its letter dated January 16, 2026, as per the checklist set out in Annexure L, is enclosed herewith as **Annexure "13A".**

26. There is no pending matter against the directors and promoters of the Applicant Companies which, if it results in any adverse outcome, may materially affect the Applicant Companies' operations or financial position, or the respective positions of the directors/promoters of the Applicant Companies, as the case may be. Details of the ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement actions taken, against the Second Applicant Company is annexed herein as **Annexure "14",** and details of the pending litigation initiated against the Third Applicant Company and Fourth Applicant Company is annexed herein as **Annexure "15A" and Annexure "15B".**

27. The following documents will be open for inspection by the equity shareholders of the LEWL at its registered office at Plot No. A-5/5, MIDC Industrial Area, Murbad Rd, Thane- Maharashtra, India - 421401. between 10.00 a.m. to 5.00 p.m. on all days (except Saturdays, Sundays and public holidays) up to the date of the meeting:

(i.) Copy of the Order passed by the NCLT in C.A. (CAA)/ 124 / 2026 dated August 19, 2026, directing LEWL to conduct the meeting of the equity shareholders;

(ii.) Copy of the Scheme approved by the board of directors of the Applicant Companies;

(iii.) Copy of the Share Entitlement Ratio Report issued by the Registered Valuer- Securities & Financial Assets on December 29, 2025;

(iv.) Copy of the Fairness Opinion Certificate on the Share Entitlement Ratio dated December 29, 2025;

(v.) Copy of the Board Resolutions dated 29th December, 2025 passed by the respective Board of Directors of Applicant Companies, respectively, in respect of the approval of the Scheme;

(vi.) Copy of certificate issued by the Statutory Auditors of the Applicant Companies certifying the accounting treatment proposed in the Scheme;

(vii.) Copy of the Observation Letter received from BSE Limited dated 19th May, 2026 for the Transferee Company;

(viii.) Copy of the Observation Letter received from National Stock Exchange of India Limited dated 18th May, 2026 for the Transferee Company;

(ix.) Copy of the approval letter by the Competition Commission of India ("CCI") dated May 12, 2026;

(x.) Copy of the Audited Financial Statements of the Applicant Companies as on 31st March, 2026.

Dated at this **11th September 2026**

Sd/-
Mr. Pranay Luniya
Chairperson appointed for the Meeting

Place: Mumbai
Registered Office: Plot No. A-5/5,
MIDC Industrial Area, Murbad Rd,
Thane- Maharashtra, India – 421401

Corporate Office:
A2. 2nd Floor, Madhu Estate, Pandurang Budhkar Marg,
Lower Parel, Mumbai 400013.