

Ms. Rahima Shaikh, Company Secretary of the Meeting commenced the 30th AGM of the company by welcome speech greeted everyone presents at the meeting.

Good morning, ladies and gentlemen,

It is now 11 o'clock and I, Rahima Shaikh, Company Secretary and Compliance officer of the Company warmly welcome you all to the 30th Annual General Meeting of Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited). This meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

I hereby confirm that we have requisite quorum of Shareholders / Members of the Company participating through Video conferencing and I further declare that the AGM shall be proceeded further.

As this meeting is held through Video Conferencing, all the members who are participating in the meeting through VC is by default put on Mute by the host in order to avoid any disturbance arising from background noise and to ensure smooth and seamless conduct of the meeting.

Further, I take this Opportunity to introduce our respected Members of the Board and Key Managerial Personnel who are present with us today.

We have with us,

Mr. Mukesh Gupta, Chairman of the Company & Whole Time Director

Mr. Kalpesh Agrawal, Chief Financial Officer

Mr. Kishor Kumar Pradhan, Independent Director of the Company and also the Chairman of Audit Committee

Mr. Lakshman Ananthasubramanian, Independent Director of the Company and also the Chairman of the Nomination and Remuneration Committee,

Mr. Ashok Tandon, Non- Executive Director of the Company and also the Chairman of Stakeholders Relationship Committee

Mr. Ashok Kumar Sharma, Independent Director

Mr. Rajashekhar Mallikarjun Alegavi, Non-Executive Director and chairman of Risk Management Committee

Mr. Devidas Kambale – Independent Director

We also have with us Mr. Shashank Lodha, Statutory Auditor, Mr. Mitesh Shah, Secretarial Auditor of the Company and Mr. Sujit Haldar- Representative of Bigshare Services Private Limited (Registrar and Share Transfer Agent of the Company) and Mr. K.C Nevatia, Practising Company Secretary who has been appointed as Scrutinizer by the Board for the AGM.

The proceedings of this meeting are being recorded for compliance purposes. In accordance with the provisions of the Companies Act and the SEBI Listing Regulations, the members have been provided with the facility to exercise their right to vote by electronic means both through remote e-voting facility and e-voting at the Annual General Meeting. Remote e-voting facility was made available to all Members holding shares as on the cut-off date i.e. 19th of July, 2024 from 22nd July 2024 till 25th July 2024 from 9:00 a.m. to 5:00 p.m.

Now I request our Chairman, Mr. Mukesh Gupta to continue with the proceedings of the meeting by giving Chairman Speech.

CHAIRMAN SPEECH – 30th AGM – LLOYDS ENGINEERING WORKS LIMITED

Dear Members,

I warmly welcome you all to the 30th Annual General Meeting of your Company on behalf of the Board of Directors, the Management, and the Employees of the Company.

Performance:

I would first like to report our performance in nutshell:

- Revenue of the Company has increased to 100% i.e. from Rs. 312.61 Crores in Previous FY 2022-23 to Rs. 624.24 Crores in this F Y 2023-24.
- EBITDA has grown to 87% in comparison to previous F Y 2022-23 i.e. from Rs. 58.04 Crores to Rs. 108.43 Crores.
- PBT has grown to 104% i.e. in comparison to previous FY 2022-23 i.e. from Rs. 49.22 Crores to Rs. 100.22 Crores
- Company`s Order book position on 1st April, 2024 is Rs. 904.32 Crores.
- Company remains Net Debt-free.

What we aspire to do from hereon is very important, as our strategy is clear.

- 1) We will enter into technology alliances with global leaders and progressively introduce new products into India, these will strengthen our margins profits ie. For Example, technologies tie-ups of EPS and loading arms is an example of what we said.
- 2) The company is rewarding all its employees with a stock option plan for better motivation.

To achieve our growth targets, we have already laid the foundation

- The company has already begun enhancing its capacities. Capacity expansion of ~2x underway, thus providing solid headroom to grow.
- The company is Modernising & overhauling the asset base to deliver superior growth.
- Executing orders from sectors like Defense, and steel is expected to bring in better returns.
- Industry tailwinds are in favorable position which will make our growth prospects in every sector more robust.

Acknowledgement:

With this I would like to express my gratitude to all the Employees, Stakeholders, Banks, Government Authorities and Agencies, Valuable Clients and Suppliers for their Loyalty, Trust and Confidence reposed on the Company. I thank all our colleagues for their hard work and valuable contribution during 2023-24 and look forward to their continued support to make our company stronger and better in times to come.

I am grateful to the Board of Directors for their support and guidance. I once again take this opportunity to express my gratitude to all our stakeholders for participating in this meeting.

With best wishes, **Mukesh R. Gupta**

We will now commence our Question & Answer Session. I will invite, those Members who have registered their names as Speakers, as per the list placed before me to address the meeting. I request you to be precise, avoid being repetitive and limit your speech to 1-2 minutes and unmute yourself.

The Name of Shareholders Registered as Speakers as per their email sent to the company are as follows:

1 st Speaker	Ms. Lekha Shah
2 nd Speaker	Mr. Bimal Agarwal
3 rd Speaker	Mr. Yogesh V. Vesvikar – Related Party Transactions
4 th Speaker	Mr. Anil Parekh
5 th Speaker	Mr. Ramsamujh Kori

The Chairman called Ms. Lekha Shah to ask her questions. Unfortunately, Ms. Lekha Shah was not joined the AGM. Then our next speaker was Mr. Bimal Agarwal but he was also not present in the AGM.

Our 3rd Speaker was Mr. Yogesh Vesvikar. He first thanked everyone including CS for their excellent performance. He mentioned about the latest budget in which some benefits are given to small nuclear and thermal plants. He asked 1 question that How much of this can be expect to our order book. He completed his speech by appreciating company's excellent performance in CSR activities also thanking for allowing him to speak in the meeting.

Our 4th speaker was Mr. Anuj Parekh. He asked about the chairman's health and requested to conduct the physical meeting so that they can greet everyone for their performance. He also asked that Have you planned any CapEx in this year? and how it will be implemented?

Our 5th Speaker was Mr. Ramsamujh Kori. He said that he has no question to ask.

After giving opportunity to all the speakers, the chairman again called Ms. Lekha Shah and Mr. Bimal Agarwal if they joined, they can ask the questions. As they were not present in the meeting, chairman proceeds with the answers.

Our chairman said-

"Basically, we are doing our job which shown as the best for the company and things are done out because of the great economy and under the leadership of prime minister and generally things are looking bright.

Regarding the physical meeting, we can reach more people by this method (VC) rather than meeting you in physically. We will find out way to do both kind of meeting physical cum VC and that will be a good thing. I request our CS to look into this for the next year.

About the CapEx, CapEx is the continue process depending upon the demand. Sometimes our client demand the certain amount of specialisation in the machinery so we have to add the required machinery. We do not have any specific CapEx plan but our regular CapEx is going on to ensure that we serve our client better and give more and more higher profitable job. Regarding the question about the new thermal, we have approved the nuclear power corporation. We have seen the suppling coupons. We are putting tenders but it is a longer process as when it will come, we will definitely take up the job at the best possible benefits to us.

CSR Activities is the continuous process awarded by the government. We will try to kept it 2 to 3 percent of the company's profit and I think it is a good number for everybody and we trying to kept in Bombay and for health and education purpose that is our basic principle. We do not tried to going for any religious thing, we kept in within these two parameters health and education only."

As we have answered all the questions received from the Shareholders, Ms. Rahima Shaikh, Company Secretary can inform the Members about the procedure for Voting on the Regulations.

Rahima Shaikh:

As per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided its members holding shares as on the cut-off date i.e. 19th July 2024 a facility to cast their votes through remote e-voting system provided by CDSL commencing from 9:00 am, on Monday, 22nd July 2024 till 5:00 p.m. on Thursday, 25th July 2024. Members joining the meeting through video conferencing facility who have not casted their vote by means of the remote e-voting, may vote through e-voting facility at AGM. The Shareholders who have casted their vote by remote e-voting prior to the meeting shall not be able to cast their vote once again. Since the AGM is being held through Video Conferencing and the resolutions mentioned in the Notice convening this AGM have been already put to vote through remote e-voting. There will be no proposing and seconding of the resolutions. However, I am reading the resolutions embodied in the Notice convening the AGM for the sake of convenience of the shareholders.

RESOLUTION NO.1

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon; and.

RESOLUTION NO.2

To declare 20% dividend on Equity Shares for the Financial Year ended 31st March, 2024.

RESOLUTION NO.3

To appoint a director in place of Mr. Rajashekhar Mallikarjun Alegavi (DIN - 03584302), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

RESOLUTION NO.4

To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2025.

RESOLUTION NO.5

To approve the directorship of Mr. Rajashekhar Mallikarjun Alegavi (DIN - 03584302) as a non-executive director of the company in terms of Regulation 17(1a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLUTION NO.6

To approve payment of technical consultancy charges/fees to Non-Executive Directors of the company as per Regulation 17(6)(A) of SEBI (LODR) Regulations, 2015.

RESOLUTION NO.7

To approve the directorship of Mr. Devidas Kambale (DIN: 00020656) as a Non-Executive Independent Director of the company in terms of Regulation 17(1a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLUTION NO.8

Re-appointment of Mr. Lakshman Ananthsubramanian (DIN: 08648489) as an Independent Director for a second term of five years, in terms of Section 149 of the Companies Act, 2013.

RESOLUTION NO.9

To approve and amend material Related Party Transaction(S) Limits with Lloyds Metals and Energy Limited ("LMEL").

RESOLUTION NO.10

To approve material Related Party Transaction(S) with Lloyds Enterprises Limited {(Formerly known As Shree Global Tradefin Limited ('SGTL') }.

Now I request the members attending the meeting and who have not casted their vote through remote e-voting to cast their vote. The e-voting facility will remain open for the next 15 minutes. The results will be announced as per statutory timelines and the same would be intimated to the stock exchanges and uploaded on the website of the Company & CDSL.

The Board of Directors has appointed Mr. K. C Navatia, Practicing Company Secretary as the Scrutinizer for this meeting. Based on the Report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting will be announced and displayed on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations.

As, all the items of business as per the Notice of the Annual General Meeting have been taken-up. I now declare the proceedings of the Meeting as completed and the meeting would stand concluded in 15 minutes from now. The Board of Directors may leave the meeting if they want.

On behalf of our Board of Directors and management of Lloyds Engineering Works Limited, I convey our sincere thanks to all the Members for attending and participating in this meeting.

!! Thank you !!