

K. C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES

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K. C. Nevatia

B.Com. (Hons.), LL.B., F.C.A., F.C.S.

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10th Floor,
241-A, Pali Mala Road,
Bandra (West),
Mumbai - 400 050.

REPORT OF SCRUTINIZER

To,

LLOYDS ENGINEERING WORKS LIMITED
(formerly known as Lloyds Steels Industries Limited)
PLOT NO A-5/5MIDC Industrial Area, Murbad,
THANE-421401

Dear Sir,

I, K. C. Nevatia, Practicing Company Secretary, scrutinizer to the issue of 1,76,05,634 (One Crores Seventy-Six Lakhs Five Thousand Six Hundred and Thirty Four) Equity Shares of face value of Re. 1 (Rupee One) each fully paid-up, at a Premium of Rs. 84.20 (Rupees Eighty-Four and Twenty paise) per Equity Share on preferential basis, appointed by the Board of Directors of the Company vide resolution dated 30th July, 2024.

The Company has been informed by NSE vide their letter No. NSE/LIST/43204 dated 30th September, 2024 certain amendments to the valuation report. Accordingly, the Company has obtained the Revised Valuation Report from the Registered Valuer **Mr. Dinesh Kumar Deora**, IBBI Registered Valuer, RV Registration No **IBBI/RV/07/2019/12711** dated 3rd October, 2024.

The valuation per Equity Share as per Revised Valuation Report considering the relevant date as 30th July, 2024 (as per the Notice of Extra Ordinary General Meeting (“EGM”) for the EGM held on 29th August 2024 is as under:

1. There is no change in the Issue Price of Lloyds Engineering Works Limited which is ₹ **85.20** per Equity Share calculated as per Market approach Method.
2. There is no change in the valuation of Equity Share of Techno Industries Private Limited which is ₹ **183.07** per Equity Share calculated as per Discounted Cash Flow Method.

Company has communicated to the shareholders via email having their email ids registered with the Company, who were holding shares as on Cut-off date i.e. 22nd August 2024, regarding the Revised Valuation Report through email on 4th October, 2024 and requested them to communicate their concerns, if any to the Scrutinizer appointed for EGM dated 29th August 2024, on the email address i.e. kcnevatia@yahoo.com within 48 hours of sending the email.

I have received the reply email from 1 (One) shareholder holding 2 (Two) Equity Shares who has conveyed his objection within 48 hours of email communication sent to the Shareholders.

I enclose herewith the copy of our voting result for resolution No.2 and copy of email received marked as Annexure 1 and Annexure 2 respectively.

**FOR K. C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES**

**K. C. NEVATIA
Proprietor
FCS No.: 3963
C.P.No.:2348
UDIN: F003963F001469460**

Date: 7th October 2024
Place: Mumbai

ANNEXURE-1

ANNEXURE TO OUR SCRUTINIZER'S REPORT DATED 7th OCTOBER, 2024 IN RESPECT OF LLOYDS ENGINEERING WORKS LIMITED (FORMERLY KNOWN AS LLOYDS STEELS INDUSTRIES LIMITED)

RESOLUTION NO.: 02 –SPECIAL RESOLUTION

Acquisition of Controlling Stake in Techno Industries Private Limited by way of swap of Equity Shares through Preferential Allotment.

Promoter/ Public	No. of Shares held (1)	No. of Votes cast (2)	% of Votes cast on Outstand- ing shares (3)=(2)/ (1)*100	No. of Votes in Favour (4)	No. of Votes Against (5)	% of Votes in Fav- our on Votes cast (6)=(4)/(2)* 100	% of Votes Against on Votes cast (7)=(5) /(2)*10 0
Mode of Voting: (Remote E-voting and E-voting during an Extra Ordinary General Meeting)							
Promoter and Promoter Group	65,52,94,195	65,52,35,724	99.991%	65,52,35,724	0	100.00%	0
Public - Instituti- onal holders	2,83,71,304	1,88,68,275	66.505%	1,78,97,608	9,70,667	94.856%	5.144%
Public - Other	46,09,63,993	8,09,34,179	17.558%	8,08,28,745	1,05,434	99.870%	0.130%
		2*	0.00004%	NA	2*	NA	100%
RESULT	1,14,46,29,492	75,50,38,180	65.964%	75,39,62,077	10,76,103	99.857%	0.143%

Special Resolution passed with requisite majority

*** The Company was asked by NSE vide their letter No. NSE/LIST/43204 dated 30th September, 2024 to amend the Valuation Report issued by Mr. Dinesh Kumar Deora, IBBI Registered Valuer, RV Registration No IBBI/RV/07/2019/12711 seeking objections from Shareholders within 48 hours of its email sent to Shareholders. Accordingly, the Company has taken Revised Valuation Report dated 3rd October, 2024 from Mr. Dinesh Kumar Deora, IBBI Registered Valuer having Registered IBBI Number IBBI/RV/07/2019/12711.**

On 4th October 2024, the Company has emailed the Revised Valuation Report to all the Shareholders of the Company who were holding shares as on the Cut-off date i.e. 22nd August 2024 and whose email IDs were registered with the Company, asking to raise their objections if any, within 48 hours of email sent, by emailing it to the scrutinizer at kcnevatia@yahoo.com.

In view of the above, I have received the objection from 1 (One) Shareholder of the Company holding 2(Two) equity shares only as on Cut-off date i.e. 22nd August 2024.

**FOR K. C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES**

**K. C. NEVATIA
Proprietor
FCS No.: 3963
C.P.No.:2348
UDIN: F003963F001469460**

**Date: 7th October,2024
Place: Mumbai**

Re: Communication regarding proposed issue of 1,76,05,634 Equity Shares at Face Value of Re. 1 each at Issue Price of Rs. 85.20 each (including premium as Rs. 84.20) on preferential basis

From: RAJEEV AGARWAL (rajeevsuncity@gmail.com)

To: kcnevatia@yahoo.com

Date: Saturday 5 October, 2024 at 12:29 am IST

not agree

On Fri, Oct 4, 2024 at 11:41 PM LLOYDS ENGINEERING WORKS LIMITED <green_bss@bigshareonline.com> wrote:



LLOYDS ENGINEERING WORKS LIMITED

(Formerly known as "Lloyds Steels Industries Limited")

Corporate Identity Number: L28900MH1994PLC081235

Registered Office: Plot No. A-5/5, MIDC Industrial Area, Murbad, Thane 421 401 |

Telephone: +91-2524-222271

Corporate Office: A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel, Mumbai 400 013 | Telephone : +91-22-62918111

Contact person: Rahima Shaikh - Company Secretary and Compliance Officer | E-mail id: infoengg@lloyds.in | Website: www.lloydsengg.in

Date: 4th October 2024

To: Shareholder

CC: Scrutinizer

Sub: Communication regarding proposed issue of 1,76,05,634 Equity Shares at Face Value of Re. 1 each at Issue Price of Rs. 85.20 each (including premium as Rs. 84.20) on preferential basis.

Dear Sir / Madam,

We refer to the following resolutions approved by the shareholders of Lloyds Engineering Works Limited (hereinafter referred as '**Company**') in the Extraordinary General Meeting held on 29th August 2024 at 11:30 a.m. through Video Conferencing:

Resolution No.	Resolution Title	Number of Securities proposed to be issued
2.	Acquisition of controlling stake in Techno Industries Private Limited by way of swap of Equity Shares through Preferential Allotment.	1,76,05,634 Equity Shares of the Company shall be allotted to Mr. Bharat J. Patel (one of the Promoters of Techno Industries Private Limited) in Non-Promoter Category.

We have been informed by NSE vide their letter no. **NSE/LIST/43204** dated **30th September 2024** to amend the Valuation Report. Accordingly, the Company obtained the Revised Valuation Report from the Registered Valuer, **Mr. Dinesh Kumar Deora** IBBI