

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF LLOYDS ENGINEERING WORKS LIMITED (Formerly known as "Lloyds Steels Industries Limited") (THE "COMPANY")

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated April 19, 2025 ("Letter of Offer") which is available on the websites of the Registrar, our Company, the Lead Manager and the Stock Exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (the "Stock Exchanges"). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar's website at www.bigshareonline.com, and the Company's website at www.lloydsengg.in, the Letter of Offer, Abridged Letter of Offer along with the Rights Entitlement Letter and Application Form, to the Eligible Equity Shareholders who have provided an Indian address to our Company or located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. You may also download the Letter of Offer from the websites of, the Securities and Exchange Board of India ("SEBI"), BSE, NSE, the Lead Manager, i.e. at www.sebi.gov.in, www.bseindia.com, www.nseindia.com and www.markcorporatoadvisors.com, respectively. The Application Form is also available on the respective websites of our Company, the Lead Manager, Stock Exchanges and the Registrar.



LLOYDS ENGINEERING WORKS LIMITED

(Formerly known as "Lloyds Steels Industries Limited")

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 :** +91-22-6291 8111

Contact Person: Rahima Shaikh, Company Secretary and Compliance Officer;

E-mail: infoengg@lloyds.in; **Website:** www.lloydsengg.in;

Corporate Identification Number: L28900MH1994PLC081235

PROMOTERS OF OUR COMPANY

MUKESH R. GUPTA, RAJESH R. GUPTA, ABHA M. GUPTA, RENU R. GUPTA, AND LLOYDS ENTERPRISES LIMITED (FORMERLY KNOWN AS SHREE GLOBAL TRADEFIN LIMITED)

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UPTO 30,85,17,476[#] PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH OF OUR COMPANY (THE " RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 32 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 31 PER EQUITY SHARE) AGGREGATING UP TO ₹ 98,725.59 LAKHS[#] ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 9 EQUITY SHARES FOR EVERY 34 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS APRIL, 28, 2025 (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" BEGINNING ON PAGE 362 OF THE LETTER OF OFFER.

[#]Assuming full subscription and receipt of all Calls Monies with respect to Rights Equity Shares.

LISTING

The existing Equity Shares are listed on BSE and NSE (together, the "Stock Exchanges"). Our Company has received 'in-principle' approvals from the BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide letters dated December 05, 2024 and January 02, 2025 respectively. Our Company will also make applications to the Stock Exchanges to obtain their trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purpose of this Issue, the Designated Stock Exchange is BSE Limited.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company, incorporated under Companies Act, 1956. The Equity Shares of our Company are presently listed on BSE and NSE. Our Company is eligible to undertake the Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

MINIMUM SUBSCRIPTION

The Promoters and the Promoter Group have intended to subscribe their rights entitlement in part or full in the proposed Rights Issue, however they have yet not finalized the extent of their participation. They may renounce a part of their Rights Entitlement in the favor of third parties, which our Promoters and Promoter Group may identify in due course or may renounce/sell part of their Rights Entitlement in the open market. Further, the object of the Issue involves financing of capital expenditure. Therefore, the minimum subscription criteria (of at least 90% of the Issue) as provided in regulation 86(1) of the SEBI ICDR Regulations is applicable to this Issue. Pursuant to regulation 86(2) of the SEBI ICDR Regulations in case of non-receipt of minimum subscription, all application monies received shall be refunded to the applicants forthwith, but not later than four days from the closure of the Rights Issue.

INDICATIVE TIMETABLE**

Last Date for credit of Rights Entitlements	Friday, May 02, 2025	Finalisation of Basis of Allotment (on or about)	Monday, June 09, 2025
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ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Issue Opening Date	Thursday, May 15, 2025	Date of Allotment (on or about)	Tuesday, June 10, 2025
Last Date for On Market Renunciation[#]	Tuesday, May 27, 2025	Date of credit (on or about)	Thursday, June 12, 2025
Issue Closing Date[*]	Friday, May 30, 2025	Date of listing (on or about)	Friday, June 20, 2025

[#]Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

^{*}Our Board, or Securities Issue committee, will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

^{**}The above time table is indicative and does not constitute any obligation on our Company or Lead Manager. While the Company shall ensure that all the steps for completion of all necessary formalities for the listing and trading of the Company's Equity Shares on the Stock Exchanges are taken within the prescribed timelines, the time table may change due to various factors such as extension of the Issue Period by the Company or any delay in receiving final listing and trading approval from the Stock Exchanges. The commencement of the trading of Equity shares will be entirely at the discretion of the Stock Exchanges in accordance with the applicable laws.

NOTICE TO INVESTORS

The distribution of the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material (collectively, the “**Issue Materials**”) and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Material may come are required to inform themselves about and observe such restrictions. For more details, see “**Restrictions on Purchases and Resales**” beginning on page 395 of the Letter of Offer.

In accordance with the SEBI ICDR Regulations, Issue Materials will be sent/ dispatched by email/ courier only to the Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their email address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Shareholders, who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to e-mail or send a physical copy of the Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form and other applicable Issue materials, shall not be sent Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter the Application Form and other applicable Issue materials.

Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Lead Manager and the Stock Exchanges.

Our Company, the Lead Manager, and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with SEBI and the Stock Exchanges. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed, in whole or in part, in (i) the United States, or (ii) any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Issue Materials will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Issue Materials must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Issue Materials should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Issue Materials to any person outside India where to do so, would or might contravene local securities laws or regulations. If the Issue Materials is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares, or the Rights Entitlements referred to in the Issue Materials.

Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is eligible and authorised to purchase or sell the Rights Entitlements or acquire the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or the Lead Manager or their respective affiliates to make any filing or registration (other than in India). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in the “**Restrictions on Purchases and Resales**” section beginning on page 395 of the Letter of Offer.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Our Company, in consultation with the Lead Manager and the Registrar, or any other person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they believe any Application which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or any other jurisdiction where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided; or (iv) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

Neither the delivery of the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of the Letter of Offer, Abridged Letter of Offer and the Application Form and Rights Entitlement Letter or the date of such information.

THE CONTENTS OF THE LETTER OF OFFER SHOULD NOT BE CONSTRUED AS LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF THE ISSUE OF RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT THEIR OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE ISSUE OF RIGHTS EQUITY SHARES. IN ADDITION, OUR COMPANY IS NOT MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF ("UNITED STATES"), EXCEPT IN A TRANSACTION NOT SUBJECT TO, OR EXEMPT FROM, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" AS DEFINED IN AND IN RELIANCE ON REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT. YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME. THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE ISSUE OR ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India. Our Company is making the Issue on a rights basis to Eligible Equity Shareholders and the Letter of Offer, Abridged Letter of Offer and Application Form and Rights Entitlement Letter will be dispatched only to Eligible Equity Shareholders who have an address in India. Any person who acquires or sells Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not, and that at the time of subscribing for such Rights Equity Shares or the Rights Entitlements, it will not be, in the United States, and (ii) it is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

The Rights Entitlements may not be transferred or sold to any person in the United States.

The Rights Entitlements and the Equity Shares have not been approved or disapproved by the US Securities and Exchange Commission (the "US SEC"), any state securities commission in the United States or any other US regulatory

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Equity Shares or the accuracy or adequacy of this Letter of Offer.

Any representation to the contrary is a criminal offence in the United States.

The above information is given for the benefit of the Applicants/ Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under the applicable laws or regulations.

In making an investment decision, investors must rely on their own examination of our Company and the terms of the Issue, including the merits and risks involved.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in relation to this Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of the investors is invited to "**Risk Factors**" beginning on page 25 of the Letter of Offer and "**Internal Risk Factors**" on page 7 of this Abridged Letter of Offer before making an investment in this Issue.

Name of Lead Manager to the Issue and contact details	MARK CORPORATE ADVISORS PRIVATE LIMITED CIN: U67190MH2008PTC181996 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai - 400 057. Telephone: +91 22 2612 3208 E-mail id: rightsissue@markcorporateadvisors.com Investor Grievance e-mail id: investorgrievance@markcorporateadvisors.com Contact Person: Mr. Niraj Kothari Website: www.markcorporateadvisors.com SEBI registration number: INM000012128
Name of Registrar to the Issue and contact details	BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400 093. Telephone: +91 22 6263 8200/22 E-mail id: rightsissue@bigshareonline.com Investor grievance e-mail id: investor@bigshareonline.com Website: www.bigshareonline.com Contact person: Suraj Gupta SEBI registration number: INR000001385
Name of Statutory and Peer Review Auditor	S Y Lodha and Associates, Chartered Accountants Unit No 309, New Sonal Link Industrial Service Premises, New Link Road, Malad West, Mumbai 400 064. Telephone Number: +91 22 3563 5006 E-mail: query@syla.in ICAI Firm Registration Number: 136002W Peer Review Number: 014303
Self-Certified Syndicate Banks ("SCSBs")	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link. On allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.
Banker to the Issue/ Refund Bank	ICICI Bank Limited

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

1. Primary Business of our Company

Our Company is a process plant equipment manufacturing company. Our Company, *inter alia*, 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. We also offer services in civil construction related projects.

For further information, please refer to "**Our Business**" beginning on page 174 of the Letter of Offer.

2. Summary of Objects of the Issue and Means of Finance

Issue Proceeds:

Particulars	(₹ in lakhs)
Gross Proceeds from the Issue [^]	Up to 98,725.59
Less: Estimated Issue related expenses	2,198.06
Net Proceeds	96,527.53

[^] Assuming full subscription in the Issue, receipt of all Call Monies with respect to the Rights Equity Shares, and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio. The amount utilised for funding of unidentified acquisition and general corporate purposes shall not individually exceed 25% of the Gross Proceeds and will not collectively exceed 35% of the Gross Proceeds.

Requirement of Funds and utilization of Net Proceeds

The proposed utilization of the Net Proceeds is set forth in the following table,

Particulars	(₹ in lakhs)
Amount**	
(A) Our Company:	
1. Funding the capital expenditure towards replacement of Industrial Shed's Wall & Roof Sheeting, Repair, Restoration and Strengthen of entire Structure, at existing workshops at Murbad, Thane, Maharashtra	3,906.15
2. Funding of acquisition of the Engineering Assets of Bhilai Engineering Corporation Limited and overhauling and refurbishment of the machineries thereof	13,400.00
3. Funding the working capital requirements of our Company	33,653.00
4. Investment in the equity shares of Techno Industries Private Limited (second tranche)	2,500.00
5. Funding of unidentified acquisition and General Corporate Purposes*	34,431.45
(B) Our Material Subsidiary viz. Techno Industries Private Limited:	
1. Funding the acquisition of leasehold rights of the land as well as shed thereon of the existing factory, situated at Plot No. 5002, Phase IV, GIDC, Vatva, Ahmedabad, Gujarat;	2,000.00
2. Funding the capital expenditure requirements towards purchase of machineries at existing factories situated at Plot No. 5002 and Plot No. 505, Phase IV, GIDC, Vatva, Ahmedabad	3,296.93
3. Funding the working capital requirements	3,340.00
Total Net Proceeds**	96,527.53

* Subject to adjustment upon finalization of Issue related expenses and finalization of the Basis of Allotment. The amount utilised for funding of unidentified acquisition and general corporate purposes shall not individually exceed 25% of the Gross Proceeds and will not collectively exceed 35% of the Gross Proceeds.

** assuming full subscription in the Issue, receipt of all Call Monies with respect to the Rights Equity Shares. Subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.

3. Means of Finance

The fund requirements set out above are proposed to be entirely funded from the Net Proceeds. Accordingly, as per Regulation 62(1)(c) of the SEBI ICDR Regulations, our Company is not required to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue.

The funding requirements mentioned above are based on our Company's and our Material Subsidiary's internal management estimates, and have not been appraised by any bank, financial institution or any other external agency. Consequently, our Company's funding requirements and deployment schedules are subject to revision in the future at the discretion of our management, and may also be subject to timing of making calls in the future, as determined by our Board and/or the Securities Issue Committee at its sole discretion, subject to applicable laws. Our Board or Securities Issue Committee may make not more than two Calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board/ Securities Issue Committee from time to time to be completed on or before March 31, 2026.

For further details, see Chapter "**Object of the Issue**" on page 76 of the Letter of Offer.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

4. Name of Monitoring Agency: India Ratings and Research Private Limited (formerly known as Fitch Ratings India Private. Limited).

5. Shareholding Pattern

- (i) The shareholding pattern of our Company, as on January 24, 2025, may be accessed on the website of the BSE at <https://www.bseindia.com/stock-share-price/lloyds-engineering-works-ltd/lloydsengg/539992/shareholding-pattern/> and the NSE at <https://www.nseindia.com/get-quotes/equity?symbol=LLOYDSENGG>.
- (ii) A statement as on January 24, 2025 showing holding of Equity Shares of persons belonging to the category of "Promoter and Promoter Group", including details of lock-in, pledge and encumbrance thereon, may be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=539992&qtrid=124.03&QtrName=24-Jan-25> and the NSE at <https://www.nseindia.com/get-quotes/equity?symbol=LLOYDSENGG>.
- (iii) A statement as on January 24, 2025, showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category "Public", including equity shareholders holding more than 1% of the total number of Equity Shares, as well as details of shares which remain unclaimed may be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=539992&qtrid=124.03&QtrName=24-Jan-25> and the NSE at <https://www.nseindia.com/get-quotes/equity?symbol=LLOYDSENGG>.

For further details, see Chapter "*Capital Structure*" on page 71 of the Letter of Offer.

6. Board of Directors

Sr. No	Name	Designation	Other directorships
1.	Mukesh Rajnarayan Gupta	Chairman & Wholetime Director	<ul style="list-style-type: none"> • Lloyds Metals and Energy Limited • Lloyds Logistics Private Limited • Amvak Private Limited
2.	Shree Krishna Mukesh Gupta	Executive Director	<ul style="list-style-type: none"> • Amvak Private Limited • Lloyds Infrastructure & Construction Limited • Trofi Chain Factory Private Limited • Lloyds Luxuries Limited • Lloyds Health & Beauty Private Limited
3.	Ashok Satyanarayan Tandon	Non-Executive Non-Independent Director	<ul style="list-style-type: none"> • Midrex Technologies India Private Limited.
4.	Rajashekhar Mallikarjun Alegavi	Non-Executive Non-Independent Director	<ul style="list-style-type: none"> • Vidarbha Power Private Limited • Cunni Realty and Developers Private Limited • Simon Developers and Infrastructure Private Limited • Lloyds Realty Development Limited • Reliable Trade and Realty Developers Private Limited
5.	Bela Sundar Rajan	Non-Executive Independent Director	<ul style="list-style-type: none"> • Sampark Communication Private Limited • School of Communications and Reputation Private Limited • Index Online Reputation Management Private Limited
6.	Lakshman Ananthsubramanian	Non-Executive Independent Director	<ul style="list-style-type: none"> • None
7.	Kishor Kumar Mohanlal Pradhan	Non-Executive Independent Director	<ul style="list-style-type: none"> • Techno Industries Private Limited
8.	Ashok Kumar Sharma	Non-Executive Independent Director	<ul style="list-style-type: none"> • None
9.	Devidas Kashinath Kambale	Non-Executive Independent Director	<ul style="list-style-type: none"> • Lloyds Infrastructure & Construction Limited

For further details, see Chapter "*Our Management*" beginning on page 209 of the Letter of Offer.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

7. Neither our Company nor any of our Promoters or any of our Directors have been declared as a Wilful Defaulters or Fraudulent Borrowers by the RBI or any other Government Authority.

8. Financial Information

Following are the details as per the Audited Financial Statement as at and for the Financial Years ended on March 31, 2024 and March 31, 2023:

(₹ in Lakhs, except per Share data)

Particulars	March 31, 2024	March 31, 2023
Authorised Share Capital Equity Share Capital Preference Share Capital	12,000.00	12,000.00
Paid-up Capital	11,446.29	9,886.98
Net Worth attributable to Equity Shareholders [^]	41,119.81	19,536.43*
Total Revenue	63,167.61	31,840.61
Profit/(Loss) after tax	7,983.83	3,682.31
Earnings per Share Basic (in ₹)	0.74	0.38
Earnings Per Share diluted (in ₹)	0.73*	0.35*
Net Asset Value per Equity Share (in ₹)	3.59	1.98
Total Borrowings	6,080.88	4,639.93

*Including Money Received against Convertible Warrants

[^] Net Worth: Net worth is computed in accordance with Section 2(hh) of SEBI ICDR Regulations. "net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

** As required by IND AS 33, Diluted EPS does not include the effect of OFCDs as it has antidilutive effect on EPS.

Following are the details derived from the Unaudited Interim Financial Information for the nine months period ending December 31, 2024:

(₹ In Lakhs except per Share Data)

Particulars	For the Nine Months period ended December 31, 2024 (Standalone)	For the Nine Months period ended December 31, 2024 (Consolidated)
Authorised Share Capital Equity Share Capital Preference Share Capital	20,000.00	20,000.00
Paid-up Capital	11,622.35	11,622.35
Net Worth attributable to Equity Shareholders [^]	62,401.23	64,254.00
Total Revenue	59,446.26	63,117.03
Profit/(Loss) after tax	8,284.92	8,549.21
Earnings per Share Basic (in ₹)	0.72	0.74
Earnings Per Share diluted (in ₹)	0.71	0.73
Net Asset Value per Equity Share (in ₹)	5.37	5.53
Total Borrowings	8,432.24*	12,434.46*

*Inclusive of Bank Guarantees

For further details, see Chapter "Financial Information" beginning on page 216 of the Letter of Offer.

9. Internal Risk Factors

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. An inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, recent acquisitions undertaken by us, as well as any proposed acquisitions, may not yield the resultant benefits and may have a material adverse impact on our business.
2. We derive a substantial portion of our revenue from operations from a limited number of customers. Our top 10 (ten) customers contributed ₹ 54,633.21lakhs, ₹ 60,038.13 lakhs, and ₹ 30,130.00 lakhs respectively to our revenue from operations for nine months period ended December 31, Fiscal 2024, and 2023 comprising of 94.6%, 96.17% and 96.38% of the total revenue from operations respectively. Lloyds Metals & Energy Limited (related party) constitutes ₹ 37,892.47 Lakhs (65.64%), ₹ 44,079.10 Lakhs (70.41 %) and ₹ 24,426.15 Lakhs (78.14%) of our Revenue from Operations for the nine months period ended December 31, Fiscal 2024, and 2023 respectively. Our business is dependent on our continuing relationships with our customers and any deterioration in our relations with any of them could materially and adversely affect our business, results of operations, cash flows and financial condition.
3. Our Company and our material subsidiary, Techno Industries Private Limited ("TIPL") have experienced fluctuations in revenue from operations, Earnings before interest, tax, depreciation and amortization ("EBITDA"), and Profit After

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Tax ("PAT") over the past five financial years, impacting working capital requirements. Projected working capital requirements are based on growth assumptions, which may not materialize as expected.

4. One of our Promoters, Mukesh R Gupta, who is also the Chairman and Whole Time Director has been named in a chargesheet filed by the Central Bureau of Investigation ("CBI") for taking delivery and introducing tainted shares in the market.
5. Our Company and Material subsidiary, Techno, has negative cash flows from its operating activity, investing activity and financing activity, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.

For further details, see Chapter "**Risk Factors**" beginning on page 25 of the Letter of Offer.

10. Summary of Outstanding Litigation and Defaults

A summary of outstanding litigation proceedings involving our Company as on the date of this Letter of Offer is provided below:

(in ₹ lakhs)[^]

Nature of Cases	Number of outstanding cases	Amount Involved
<i>Litigation involving our Company</i>		
Criminal proceedings	1	15.00
Material civil litigation against Company	4	Amount not quantifiable
Material civil litigation by our Company	5	571.33
Actions by statutory or regulatory authorities	3	1,061.40*
Direct and indirect tax proceedings	10	1,751.41
<i>Litigation involving our Promoters (including Promoter Group)</i>		
Criminal proceedings	3	7,273.36
Material civil litigation against our Promoters	NIL	NIL
Material civil litigation by our Promoters	NIL	NIL
Actions by statutory or regulatory authorities	NIL	NIL
Direct and indirect tax proceedings	8	3,911.24
<i>Litigation involving our Directors</i>		
Criminal proceedings	Nil	Nil
Material civil litigation against our Directors	Nil	Nil
Material civil litigation by our Directors	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<i>Litigation involving our Subsidiary</i>		
Criminal proceedings against our Subsidiary	Nil	Nil
Criminal proceedings by our Subsidiary	7	77.22
Material civil litigation against our Subsidiary	Nil	Nil
Material civil litigation by our Subsidiary	2	86.19
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	3	314.09

[^]To the extent quantifiable

*Includes outstanding direct and indirect tax for prior years but excluding accrued interest thereon

For further details, see Chapter titled "**Outstanding Litigation and Defaults**" beginning on page 342 of the Letter of Offer.

11. Terms of the Issue

PROCESS OF MAKING AN APPLICATION IN THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

PAYMENT SCHEDULE FOR RIGHTS EQUITY SHARES			
AMOUNT PAYABLE PER RIGHTS EQUITY SHARE	Face Value (₹)	Premium (₹)	Total (₹)
On Application	0.50	15.50	16.00*
Not more than two Calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board/ Securities Issue Committee	0.50	15.50	16.00**

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

PAYMENT SCHEDULE FOR RIGHTS EQUITY SHARES			
AMOUNT PAYABLE PER RIGHTS EQUITY SHARE	Face Value (₹)	Premium (₹)	Total (₹)
from time to time to be completed on or prior to March 31, 2026			
Total (₹)	1.00	31.00	32.00

*Constitutes 50% of the Issue Price

**Constitutes 50% of the Issue Price

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see “Grounds for Technical Rejection” on page 372. Our Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in the Issue by making plain paper application. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in the Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “*Terms of the Issue- Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” on page 368 of the Letter of Offer.

• ***Making of an Application through the ASBA process***

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, please refer to Paragraph titled “*Procedure for Application through the ASBA process*” beginning on page 365 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application. The Lead Manager, our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

- ***Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process***

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Lloyds Engineering Works Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Rights Equity Shares applied for;
11. Total amount paid at the rate of ₹ 32 per Rights Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address,
14. Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in “Restrictions on Purchases and Resales” on page 395 of the Letter of Offer, and shall include the following:

"I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended ("US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof ("United States") or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act ("Regulation S"). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting on behalf of us have reason to believe is a resident of the United States "U.S. Person" (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

"I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.

I/ We hereby make representations, warranties and agreements set forth herein.

I/We acknowledge that the Company, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations, warranties and agreements set forth therein."

Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 9 Rights Equity Share for every 34 Fully Paid up Equity Shares held on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 9 Equity Share(s) of face value ₹ 1 each for every 34 Fully Paid up Equity Share(s) of face value ₹ 1 each held on the Record Date. For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 4 Equity Share(s) of face value ₹ 1 or not in the multiple of 4, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored as above will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. Further, the Eligible Equity Shareholders holding less than 4 Equity Shares of face value ₹ 1 each shall have 'Zero' entitlement in this Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and would be given preference in the Allotment of 1 (one) Additional Equity Share, if such Eligible Equity Shareholders have applied for the additional Equity Shares. However, they cannot renounce the same to third parties. Application Forms with zero entitlement will be non-negotiable/non-renounceable.

Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders:

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE093R20029. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Renunciation of Rights Entitlements:

The Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer. In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Application for Additional Rights Equity Shares:

Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for Additional Rights Equity Shares shall be considered, and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in the section entitled “*Basis of Allotment*” on page 385 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares unless regulatory approvals are submitted.

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, SEE “TERMS OF THE ISSUE – PROCEDURE FOR APPLICATION” ON PAGE 365 OF THE LETTER OF OFFER.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

Intention and extent of participation by our Promoters and Promoter Group in the Issue:

The Promoter and Promoter Group have intended to subscribe their rights entitlement in part or full in the proposed Rights Issue, however they have yet not finalized the extent of their participation. They may renounce a part of their Rights Entitlement in the favor of third parties, which our Promoters and Promoter Group may identify in due course or may renounce/sell part of their Rights Entitlement in the open market. Therefore, the minimum subscription criteria (of at least 90% of the Issue) as provided in regulation 86(1) of the SEBI ICDR Regulations is applicable to this Issue.

12. Availability of offer document of the immediately preceding public issue or rights issue for inspection:

A copy of the Letter of Offer dated April 19, 2025 in relation to the Issue is available at the Corporate Office between 10 a.m. and 5 p.m. (Indian Standard Time) on all working days and will also be available on the website of our Company from the date of the Letter of Offer until the Issue Closing Date.

13. Any other important information as per Lead Manager and the Issuer: Nil

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Letter of Offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS AND CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name	Designation	Signature
Mukesh Rajnarayan Gupta	Chairman & Whole time Director	Sd/-
Shree Krishna Mukesh Gupta	Executive Director	Sd/-
Ashok Tandon	Non-Executive Non-Independent Director	Sd/-
Rajashekhar Mallikarjun Alegavi	Non-Executive Non-Independent Director	Sd/-
Bela Sundar Rajan	Non-Executive Independent Director	Sd/-
Lakshman Ananthsubramanian	Non-Executive Independent Director	Sd/-
Kishor Kumar Mohanlal Pradhan	Non-Executive Independent Director	Sd/-
Ashok Kumar Sharma	Non-Executive Independent Director	Sd/-
Devidas Kashinath Kambale	Non-Executive Independent Director	Sd/-
Kalpesh Agrawal	Chief Financial Officer	Sd/-

Date: April 19, 2025

Place: Mumbai