

RS/LLOYDSENGG/BSEL-NSEL/2024/503**Date: 27th November 2024**

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

Dear Sir/Madam,**Sub.: Update on Agreement entered with Fincantieri S.p.A**

With reference to the captioned subject, please find enclosed herewith the update on Agreement entered with FINCANTIERI S.p.A.

Kindly take the same on your records.

Thanking You,
Yours faithfully,

For Lloyds Engineering Works Limited
(formerly known as Lloyds Steels Industries Limited)

Rahima Shaikh
Company Secretary and Compliance Officer
ACS: 63449

Mumbai, 27th November 2024

Lloyds Engineering Works Ltd. Partners with Fincantieri S.p.A to Strengthen India's Defence Manufacturing Capabilities.

Strategic Alliance to Bring Best-in-Class and Dominantly Indigenously Manufactured Products in India's Defence Industry.

Tie up to facilitate further entrenchment by LEWL in the Defence segment through world-class and sophisticated technology.

Mumbai, November 27, 2024:

Overview of the Collaboration

Lloyds Engineering Works Ltd (Lloyds) has entered a strategic partnership with Fincantieri S.p.A., a global leader in shipbuilding. This collaboration aims to jointly manufacture high-quality products for the Indian Navy and Coast Guard, enhancing India's defence manufacturing capabilities and supporting the country's self-reliance in this critical sector.

Lloyds Engineering Works Ltd: Over three decades of expertise in defence manufacturing, supplying critical systems to the Indian Navy and Coast Guard.

- Defence sector currently accounts for 6% of the company's order book.
- In April 2024, the company received orders worth ₹81 crore for the Navy. We are supplying only two naval components in the said Navy Ships: Ship Steering Gear Systems and Ship Stabiliser Systems for 11 different Naval Ships each.
- Strategic focus areas include:
 - Product diversification in defence and aerospace manufacturing.
 - Investments in advanced technology for warship self-defence systems.
 - Development of systems integrating telecommunication, signal processing, and aerospace engineering.

About Fincantieri S.p.A.

- Headquartered in Italy, with over 230 years of shipbuilding history and more than 7,000 ships built.
- Expertise spans high-value segments, including:
 - Cruise ships

- Defence vessels
- Specialised offshore vessels
- Additional capabilities in ship repairs, conversions, mechanical and electrical systems, naval interiors, and marine infrastructure projects.

Shreekrishna Gupta, Director of Lloyds Engineering Works Ltd, expressed enthusiasm about the partnership, saying:

“This collaboration with Fincantieri marks a significant milestone in our journey, further enhancing avenues for growth within the Defence Sector. Our strategy focuses on niche segments, delivering differentiated products, driving sustainable growth and strong margins. Following the recent orders worth ₹81 crore for 11 ships for the Indian Navy, where we are supplying only two key components for each of the ships, the company is poised to build on this momentum further.

Besides, the Government of India has been tendering contracts for more than 100 ships across naval defence and coast guards, which will create additional opportunities for Lloyds Engineering. With this collaboration and the upcoming orders, we see a robust opportunity for Lloyds.

Moreover, the collaboration scope is expected to expand across multiple product lines, further broadening our offerings.”

Scope and Growth Opportunities

- The partnership’s product scope covers numerous ships for the Navy and Coast Guard.
- Focus on integrating advanced technologies to enhance value and competitiveness.

Commitment to ‘Atmanirbhar Bharat’ Lloyds Engineering Works continues to align with the Government of India’s ‘Make in India’ and ‘Atmanirbhar Bharat’ initiatives.

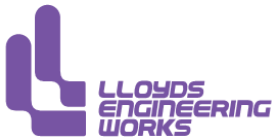
- Previous strategic partnerships with global leaders, including:
 - The Material Works, Ltd. (TMW)
 - TB Global Technologies Ltd. (TBG)
- Proven track record of delivering differentiated, high-quality products.

This collaboration underscores Lloyds’ dedication to innovation and its vision of expanding India’s defence manufacturing capabilities. It also strengthens its role as a key contributor to India’s self-reliance and sustainable growth in the defence sector.

About Lloyds Engineering Works Limited (LEWL):

Lloyd Engineering Works Ltd, incorporated in 1994, is a complete customised Process plant equipment-providing company in India. It provides a complete engineering and infrastructure solutions package by designing engineering, manufacturing, fabrication and installation. Its products cover various categories in Heavy Equipment, Machinery and Systems for the carbon Sector, Oil & Gas, Steel Plants, Power Plants, Nuclear Plant Boilers and Turnkey Projects. Various authorities like the Industrial Boiler Regulatory Authority, SGS UK, Petroleum and Explosives Safety Organisation, etc. have approved its facilities. The company's state-of-the-art manufacturing facilities are located in Murbad, Thane and headquartered in Mumbai.

For more information, please contact:



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