RS/LLOYDSENGG/BSEL-NSEL/2025/97 **7th November 2025**

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
ISIN: INE093R01011 **Scrip Code: 539992**	**Symbol: LLOYDSENGG**
ISIN: IN9093R01019 **Scrip Code: 890216**	**Symbol: LLOYDSENPP**

Dear Sir / Madam,

Sub: <u>Earnings / Investors Presentation for the quarter ended 30th September 2025.</u>

Lloyds Engineering Works Limited presents the Earnings / Investors Presentation to various stakeholders of the Company for quarter ended 30th September 2025.

The same is made available on the website of the Company at www.lloydsengg.in.

We request you to kindly take the above information and enclosed documents on your records.

Thanking You,

Yours faithfully,

For Lloyds Engineering Works Limited

Rahima Shabbir Shaikh
Digitally signed by Rahima Shabbir Shaikh
Date: 2025.11.07 15:52:02 +05'30'

Rahima Shaikh
Company Secretary and Compliance Officer
ACS: 63449

LLOYDS ENGINEERING WORKS LTD (LEWL)

Investor Presentation

November 2025

Disclaimer

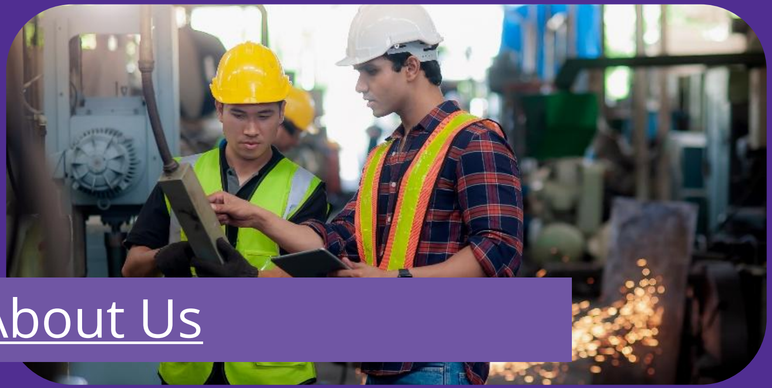
The information contained herein has been prepared by Lloyds Engineering Works Ltd.**(LEWL")** relying on information obtained from sources believed to be reliable but LEWL does not guarantee the accuracy or completeness of such information.

Except for statements of historical facts, the information herein may contain projections or other forward-looking statements regarding future events or future financial performance of LEWL. These forward-looking statements are not guarantees or promises of future performance. The inclusion of such forward-looking statements shall not be regarded as a representation by LEWL, its management or any other person that the objectives or plans of LEWL will be achieved. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made. Risks and uncertainties arise from time to time, and it is impossible to predict these events or how they may affect LEWL or cause its actual results, performance or achievements to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. LEWL undertakes no obligation to update or revise any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

Figures are being rounded, and that rounding differences may appear throughout the presentation

Contents



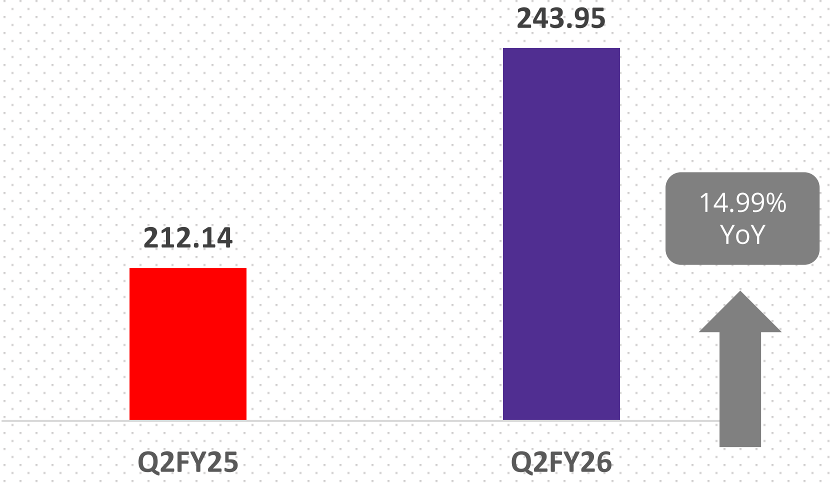



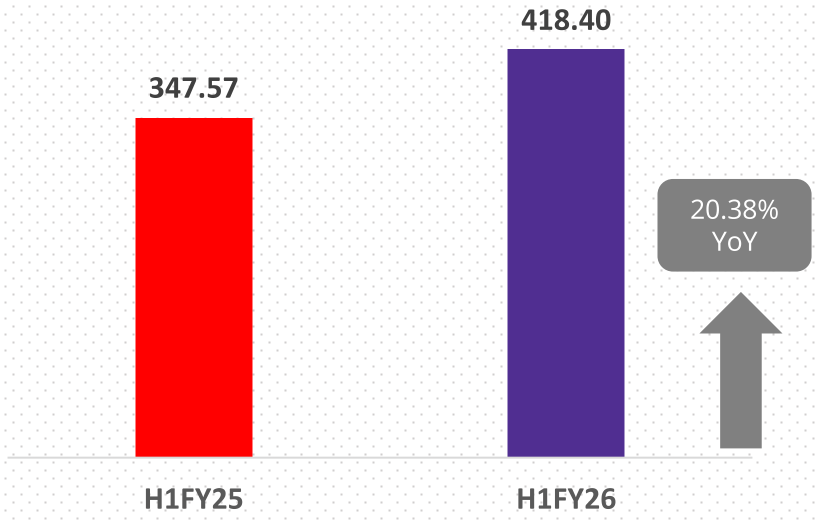

Result Highlights –H1FY26

Q2 & H1FY26– Standalone Result Highlights

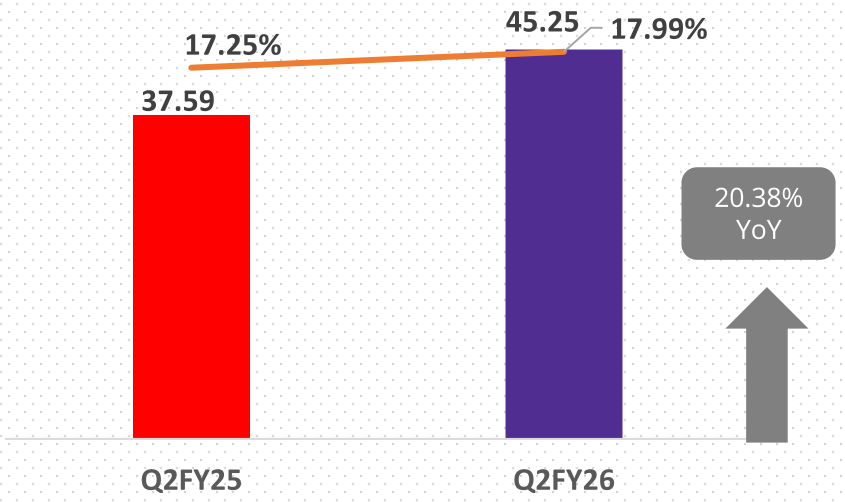
₹ Crores

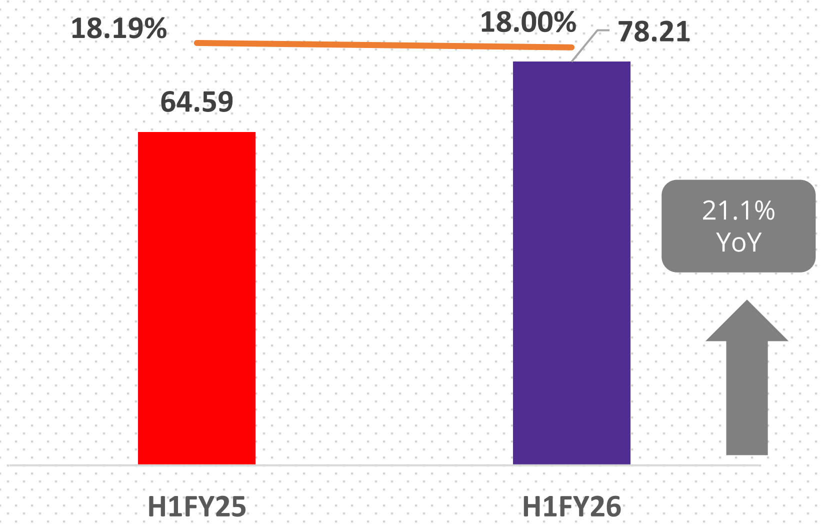
Revenue



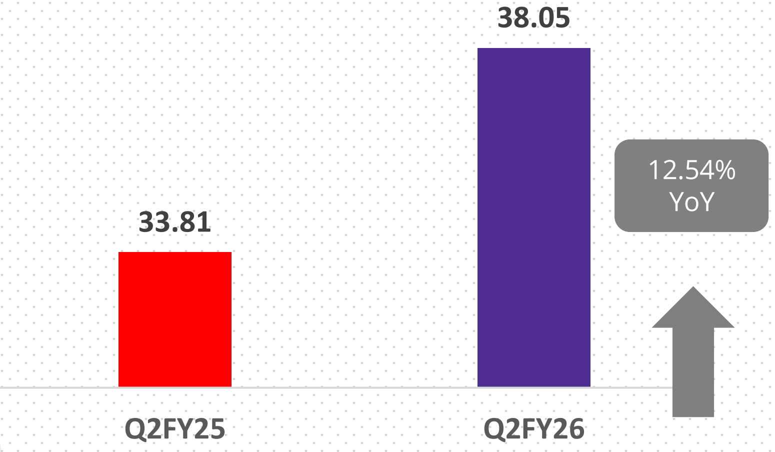


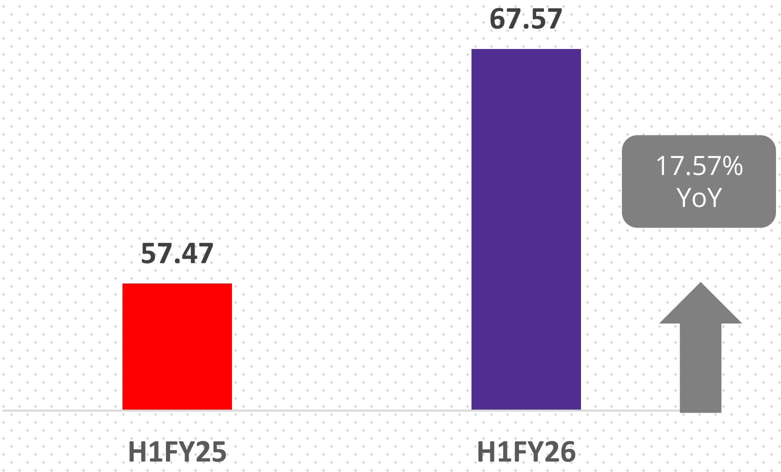
EBITDA





PBT





Q2 & H1 FY26– Result Highlights

1. Strong Standalone Performance

- **Revenue growth remained healthy**, rising **~15% YoY in Q2FY26** and **~20% YoY in H1FY26**, driven by strong execution across business lines.
- **EBITDA delivered double-digit YoY growth**, with margins stable at ~18%, reflecting disciplined cost management and operational efficiencies.
- **PBT increased 12.54% YoY** for Q2 and **17.57% in H1**, supported by improved scale and margin resilience.
- **H1FY26 reflects broad-based performance**, with all major verticals contributing to revenue and profitability expansion.

2. Subsidiary & Associate Performance

- **Techno Industries:** Business realignment underway; orderbook position remains healthy with **new wins from Railways & real-estate developers**.
- **Metalfab:** Consistent margin delivery, with EBITDA at **21.65%** in H1FY26.
- **LICL –** **Strong H1FY26 performance**, with EBITDA margin expansion to **16.2%** vs 10.5% in FY25.
  PAT nearly **₹100 crore**, already surpassing FY25 full-year levels.
  The company is **actively securing orders from third-party clients** across steel, infrastructure, and industrial projects, strengthening revenue diversification beyond group companies.

3. Strategic Technology Tie-ups – Building High-Margin Future Pipelines

- **MoU with FlyFocus (Poland)** to jointly develop and introduce **advanced FPV drones** and next-gen UAV systems for defence & security applications; LEWL to hold **exclusive rights for Indian deployment**.
- **Partnership with CEMI** to accelerate **industrial process optimisation** in India through advanced automation, control systems, digital simulation and vision technologies.

Q2 & H1 FY26– Standalone Profit & Loss

Particulars (₹ crores)	Q2FY26	Q2FY25	YoY	Q1FY26	QoQ	H1FY26	H1FY25	YoY
Revenue	243.95	212.15	14.99%	174.45	39.84%	418.4	347.57	20.38%
Other Income	7.52	5.76	30.56%	8.62	-12.76%	16.14	7.6	112.37%
RM consumed	132.69	147.62	-10.11%	113.30	17.11%	245.99	226.38	8.66%
Employee	11.88	9.07	30.98%	11.46	3.66%	23.34	17.71	31.79%
Other expenses	61.65	23.63	160.90%	25.35	143.20%	87	46.5	87.10%
EBITDA	45.25	37.59	20.38%	32.96	37.29%	78.21	64.58	21.11%
EBITDA Margin (%)	18.55%	17.72%	83 bps	18.89%	(34 bps)	18.69%	18.58%	11 bps
Depreciation	4.12	2.11	95.26%	2.09	97.13%	6.21	4.11	51.09%
Interest	3.08	1.67	84.43%	1.35	128.15%	4.43	3.00	47.67%
PBT	38.05	33.81	12.54%	29.52	28.90%	67.57	57.47	17.57%
Tax	4.85	5.86	-17.24%	11.91	-59.28%	16.76	8.30	101.93%
PAT	33.2	27.95	18.78%	17.61	88.53%	50.81	49.17	3.34%

EBITDA includes Other Income

Techno Industries (88% Stake)

Particulars (₹ cr)	H1FY26	H1FY25	Mar-25
Total Income	**70.12**	**60.25**	**157.36**
EBITDA	**-2.37**	**-3.72**	**9.73**
EBITDA Margin (%)	-		6.18%
PBT	-5.74	-5.73	4.53
PAT	**-4.29**	**-4.38**	**3.27**

- Healthy Orderbook of ₹124.54 cr
- Prestigious order being received from Railways and Real estate developers

Metalfab (76% Subsidiary)

Particulars (₹ cr)	H1FY26	H1FY25	Mar-25
Total Income	**84.55**	**62.35**	**159.79**
EBITDA	18.31	8.84	23.98
EBITDA Margin (%)	21.65%	14.18%	15.01%
PBT	16.63	8.47	19.93
PAT	**15.27**	**8.47**	**-2.45**

- Consistent Margins delivery
- Stable growth performance going head with Order Book of ₹ 152.64 cr
- Metal Fab consolidation w.e.f from 20th May 2025

LICL (24.2% Stake-Associate)

Particulars (₹ cr)	H1FY26	Mar-25
Total Income	**911.23**	**1073.24**
EBITDA	**147.95**	**113.17**
EBITDA Margin (%)	16.23%	10.54%
PBT	129.32	90.74
PAT	**99.19**	**66.66**

- H1FY26 EBITDA already surpassed FY25 numbers
- Order book of ~₹4,558 cr, mix of orders from group companies & third-party

Q2 & H1 FY26– Consolidated Profit & Loss

Particulars (₹ crores)	Q2FY26	H1FY26	FY25
Revenue	316.66	533.67	845.74
Other Income	8.19	16.99	24.16
RM consumed	172.16	309.41	535.47
Employee	21.90	42.41	50.25
Other expenses	73.92	106.71	124.85
EBITDA	56.82	92.13	159.33
EBITDA Margin (%)	17.94%	17.26%	18.84%
Depreciation	5.75	8.94	9.66
Interest	3.91	6.30	8.53
PBT	47.16	76.89	141.14
Tax	3.58	16.51	33.14
PAT	43.58	60.38	108.00
Share of Associates	10.77	24.00	-2.96
PAT	54.35	84.38	105.04

Consolidates Numbers include 1) Techno Industries Pvt Ltd 2) Metalfab (wef 20th May 25) 3) LICL (share of Associates)
EBITDA Includes Other Income

Order book position

LEWL Standalone

31st March 2023 ₹ 682.94 cr

31st March 2025 ₹ 1315.38 cr

New Orders in H1FY26 ₹406.83 cr

Order book as 30th Sept 2025 ₹1303.81 cr

Subsidiaries and associates order book as on 30th September 2025

Techno Industries – ₹124.54 cr

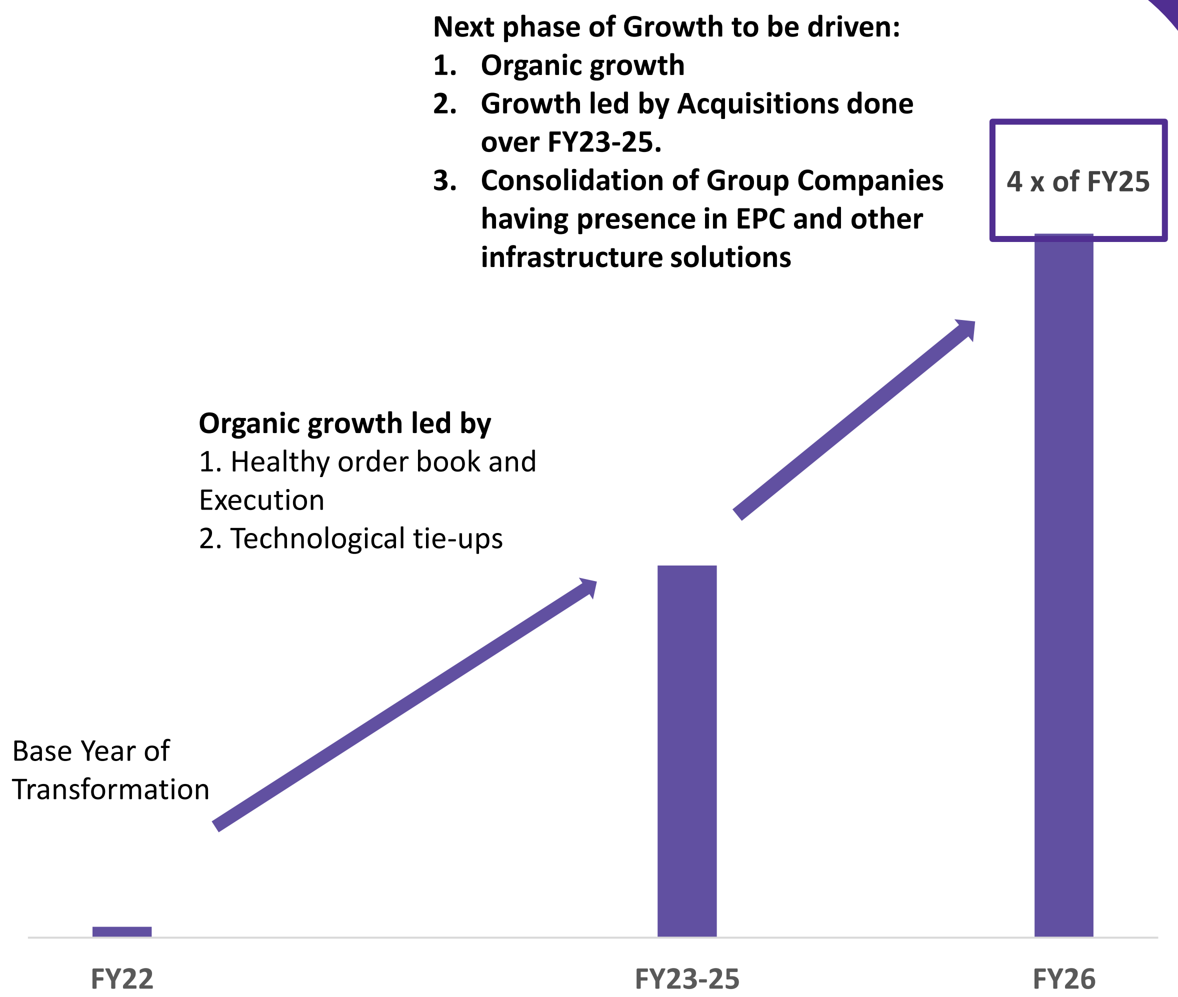
Metalfab – ₹152.64 cr

LICL – ₹4,558.8 cr

Strategic Project wins

Lloyds Engineering Works along with Primetals part of Consortium Awarded ₹613 Crore + €18 Million Order from SAIL – IISCO Steel Plant for 4.2 MTPA Pellet Project in Q3FY26

Strategic Outlook



FY26 Revenue

Targeting 4x growth of FY25 Revenue

FY26 EBITDA

Margins of 15-18%

Key Levers of Growth

01

Key Acquisitions like Techno Industries, MetalFab and Bhilai Engineering assets

02

Consolidation of group investee companies involved in EPC and other Infrastructure solutions

02

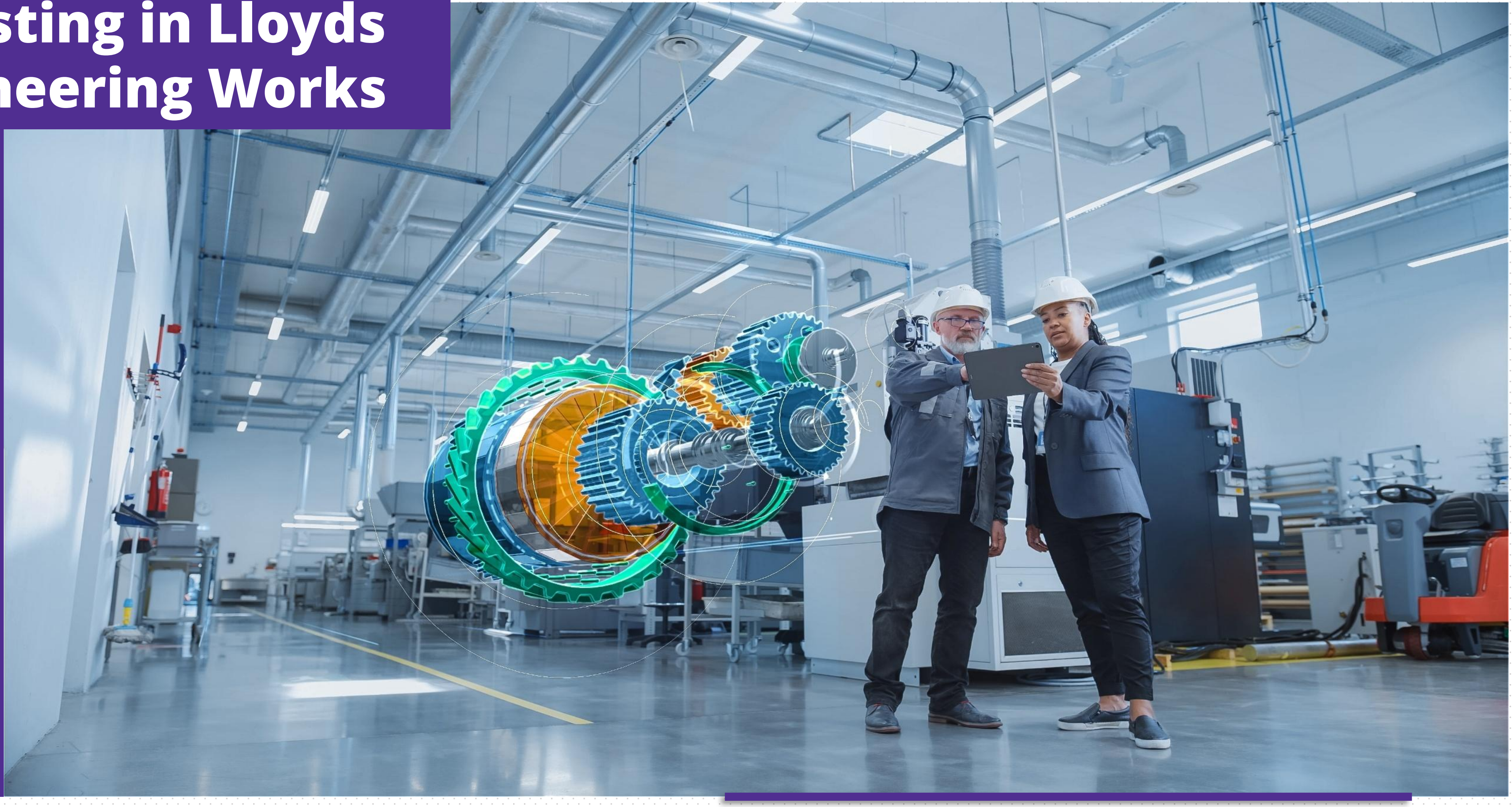
Technological tie-ups for i) Steel Eco Pickling ii) Defence and Navy, and iii) Loading Arms

Balance Sheet- Consolidated

Particulars (₹ Crores)	FY25	H1FY26
Fixed Assets	78.91	147.51
Capital Work In Progress	63.09	92.55
Goodwill	122.78	153.08
Right To Use	24.97	70.82
Investments	24.65	52.24
Other Assets	24.37	19.64
Sub-Total Non Current Assets	338.77	535.84
Inventories	86.2	240.38
Trade Receivables	271.45	256.79
Cash & Cash Equivalents	135.93	198.09
Loans	37.45	64.66
Other current Assets *	120.91	549.70
Sub- Total Current Assets	651.94	1309.62
Total	**990.71**	**1845.46**
Share Capital	116.55	131.98
Other Equity	549.18	1073.15
Total Equity	665.73	1205.13
Borrowings	15.48	13.67
Other Liabilities	26.97	68.19
Current Liabilities *	282.53	558.47
Total	**990.71**	**1845.46**

* Current assets include Liquid Assets, and Current Liabilities include Short term Borrowing

Investing in Lloyds Engineering Works



LLOYDS ENGINEERING WORKS

1. Strategic Drone Partnership with FlyFocus for Drones

Memorandum of Understanding (MoU) with FlyFocus Sp. z o.o., a Warsaw-based specialist in unmanned aerial vehicles (UAVs) — commonly known as drones

With a ₹6.8 lakh crore FY26 defence outlay and over 90% of MoD contracts awarded to Indian firms, the sector offers strong policy visibility and sustained growth.

i) **MoU to jointly introduce advanced First Person View (FPV) drones for India's defence and security sectors.**

ii) **MoU to jointly develop and manufacture the Defender SIGINT UAV, a next-generation platform for signals intelligence (SIGINT) and electronic surveillance applications**.

iii) The partnership will evolve into a technology-transfer and joint-production program.

iv) It also opens export potential, as rising European defence spending and global demand for advanced

LEWL will hold exclusive rights to adapt and deploy FPV systems for Indian use

Creating a niche in underpenetrated Sector through "Technological Tie-ups"

LLOYDS® ENGINEERING WORKS

2. Strategic Partnership with CEMI to Drive Industrial Process Optimisation in India

Tie-up with CEMI Process Optimisation, for advanced process control, dynamic simulation, and industrial vision systems.

Position Lloyds Engineering at the intersection of industrial growth and digital transformation.

i) **Technology differentiation** – Strengthens Lloyds' portfolio with advanced digital and automation capabilities.
ii) **Market opportunity** – Provides entry into India's under-penetrated process optimisation space, where adoption is set to accelerate.
iii) **Revenue visibility** – Opens new, high-margin revenue streams, including recurring SaaS-based services.

Moving beyond conventional engineering and bringing cutting-edge digital technologies to India's process industries

Creating a niche in underpenetrated Sector through "Strategic Project wins"

3. Major Order win in Consortium with Primetals for SAIL – IISCO Pellet Plant

Consortium with Primetals technologies India Pvt. Ltd. & Primetals technologies Austria GmbH

Order for design & execution of 4.2 MTPA pellet plant at SAIL – IISCO steel plant (Burnpur, West Bengal)

i) **Total contract value** - ~₹613 crore (Indian Portion) + €18.26 million
ii) **LEWL** to do detailed engineering and supply of critical process equipment & systems
iii) Strengthens LEWL's position in core steel plant process equipment manufacturing
iv) Validates the company's collaboration-driven strategy to compete in large-scale industrial projects
v) **Project timeline** - ~39 months, providing strong execution visibility over medium term

This project reinforces Lloyds Engineering's credibility as a trusted engineering partner to India's core industrial sectors.

Creating a niche in underpenetrated Sector through "Technological Tie-ups"

4. The Material Works, Ltd. (TMW) for the transfer of cutting-edge Eco Pickled Surface (EPS Gen 4) technology

Secured orders exceeding ₹50 crores

Huge opportunity; given steel ministry vision of building 300mnt steel capacity in India

Key salient benefits of ECO pickling technology versus traditional Acid Pickling

i) Lower Capex costs

ii) Lower Opex costs

iii) Zero Acid disposal costs, as this process is ACID-free

iv) Environment Friendly

LEWL is one of the First to introduce these equipment's manufacturing in India

Creating a niche in underpenetrated Sector through "Technological Tie-ups"

5. Agreement with TB Global Technologies Ltd (TBG) through which LEWL will provide Marine Loading Arms and Swivel Joints.

Engineering products that are the first of their kind in the Indian market

Secured orders exceeding ₹7.88 crores	Upcoming Port capacities provide significant headroom for these equipment's

Key salient usage of loading arms

- Enable safer, faster and more secure economical loading operations in harsh conditions especially when compared with flexible hose.
- Marine loading arms are designed for various tanker sizes from barges to the largest crude tankers (100~500,000DWT)

LEWL with TB Global would be able to serve high-quality products for any fluid type and gas

Creating a niche in underpenetrated Sector through "Technological Tie-ups"

6. Strategic collaboration with Fincantieri S.p.A

This collaboration aims to jointly manufacture high-quality products for the Indian Navy and Coast Guard

- 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.
- **Enhanced the agreement in July 2025 to cover Controllable Pitch Propeller (CPP) Systems & Shafting Systems**

Secured orders exceeding ₹127 crores in Defence Sector

Further, in July 2025, the agreement scope was increased for various products in Defence and Navy

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

LEWL's Entry into "Electrical Engineering"

<u>Long-term benefits of this acquisition</u>

- Building and Compounding on Existing Strong Base and grow Multifold in the next 5 years
- Expand capacities in Motors and Pumps and built on pre-qualification with entities like NTPC, BHEL etc to build a more robust Clientele
- Expand its Elevators and Escalators segment by Catering to the growing demand for escalators due to upcoming metro and rail projects nationwide
- Expanding AMC businesses which are of a Recurring Revenue nature

LEWL's further solidifies its Engineering Capabilities & Capacities"

(LEWL) to acquire the engineering Assets of Bhilai Engineering Corporation Limited (BECL)

<u>Long-term benefits of this acquisition</u>

- **Complementary to LEWL's** existing product lines, enhancing production capabilities.
- Increase the total LEWL cumulative production area of the factory floor and production **.**
- Located in central India with **proximity to the target customer base.**
- There is an **abundance of skilled labour** available at a relatively lower cost.

FABRICATION

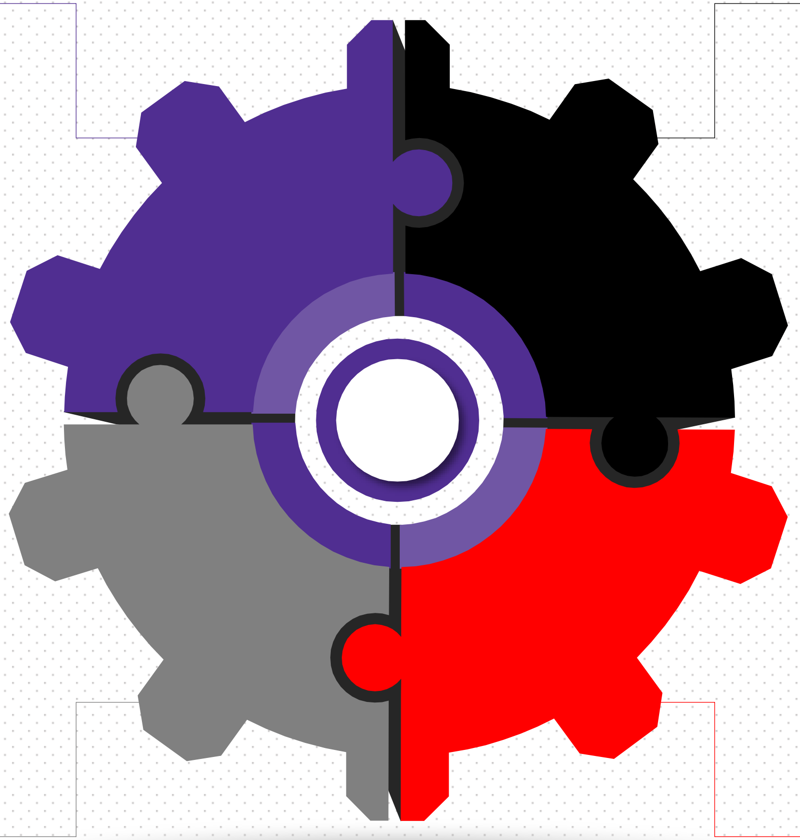
ASSEMBLY

MACHINING

Our Forces – Unified and Client-Centric approach
Playing on Strengths to deliver robust output in the most efficient manner

Technological Bandwidth- Tie-ups

Technological Tie-ups ensure the most qualitative and best-in-class output. LEWL has technological tie-ups for its offerings..



Five Decades of Experience

Enriched experienced has established Brand Equity in the Industry.

Debt Free

The company remains Debt Free, thereby having superior Return Ratios

Multi Product offerings

Diversity in product offerings has also helped it diversify among Underlying sectors. This helps in deconcentrating the portfolio risks.

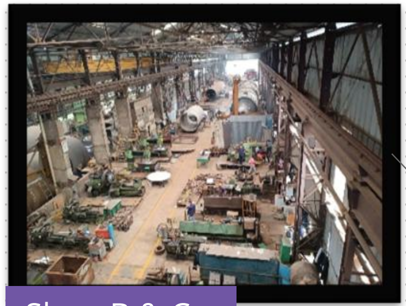
Strategic Plant Location

All workshops being adjacent to each other brings in the logistic advantage.

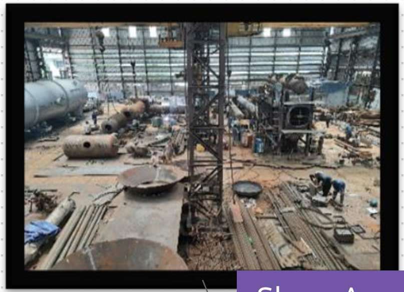
1. Strategic location of the plant with all workshops adjacent to each other helps in **better absorption of Overhead costs**

2. A centralised Raw Material procurement system helps in **better operating cost structures**

3. Shared Infrastructure brings **agility in the execution of the projects**



Shop B & C

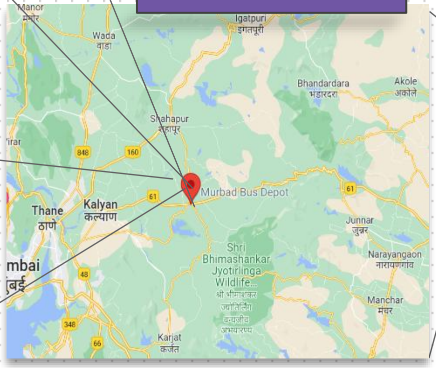


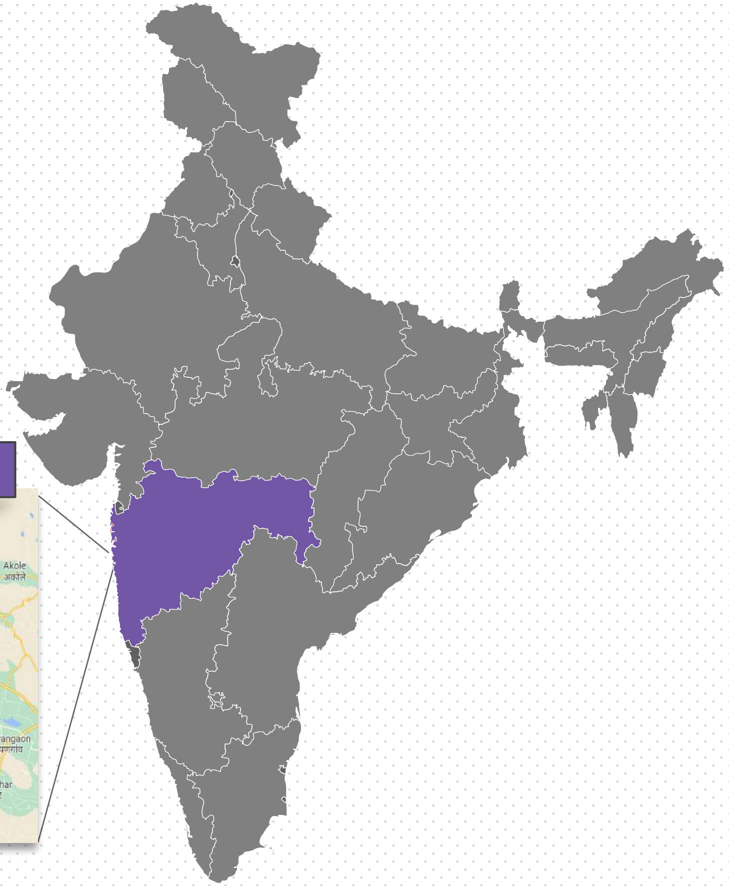
Shop A

Shop K3

Shop D

Murbad, Thane





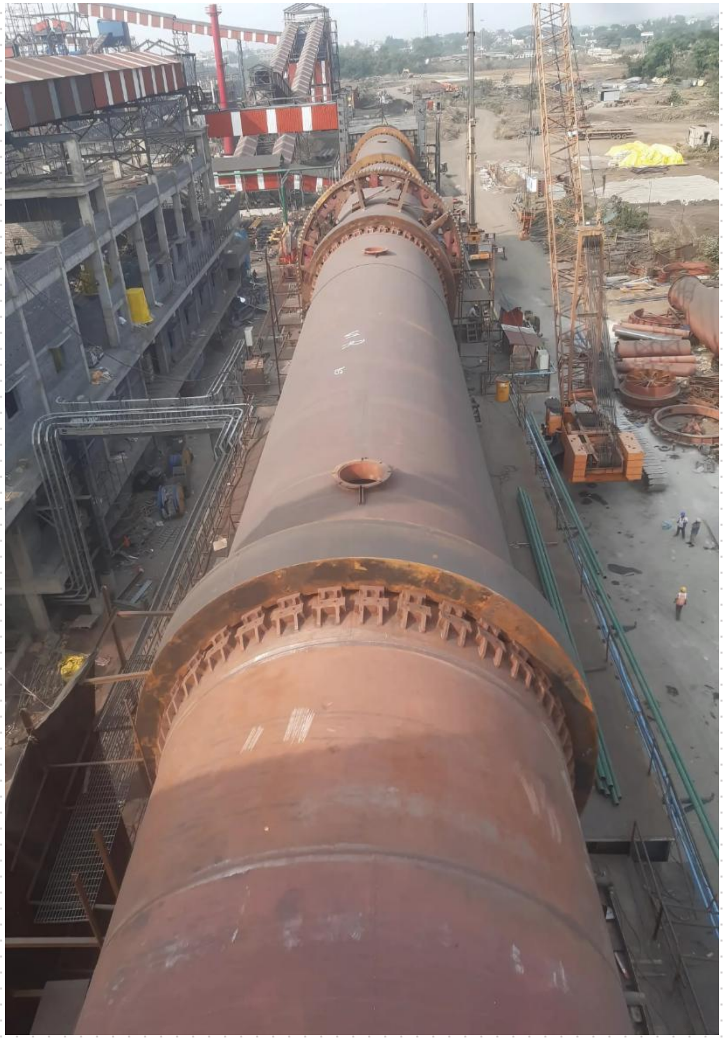
Spread across 8 acres
84 kms from JNPT.
1 km from national Highway

Our Offerings and Solutions

Boilers

Steel Plants Equipment

Our Offerings and Solutions



DRI & Power plants erection work in progress on turnkey basis

Our Offerings and Solutions

Heat Exchangers

Air/Gas Drying Systems

Our Offerings and Solutions

LLOYDS® ENGINEERING WORKS

Pressure Vessels

Column

Broad-Based Clientele

More than Four Decades of Experience

Shri. Mukesh R. Gupta
Chairman & Whole Time Director

A Commerce Graduate and successful Industrialist having a vast knowledge and rich experience of more than 41 years in various Industries such as Steel, Engineering, Power, Finance, Consumer Related, and Construction. He is the Founder and Board Member of Lloyds Group.

Mr Shreekrishna Gupta
Whole Time Director

Krishna has great experience as an entrepreneur and has successfully started and created two brands in very dynamic industries. He has been awarded three '30 under 30' awards for Forbes India, Forbes Asia and Business World India. He is taking LEWL into the next phase by building teams and creating processes for sustained development.

Mr Kalpesh Agrawal
CFO

A Commerce Graduate and a Qualified Chartered Accountant. He is having more than 22 years of experience in the Engineering sector His expertise is across all areas of Finance and Accounts. He plays an important role in formulating the company's future direction by providing input on the company's business plan, financial and tax strategies, budgeting, and forecasting.

Mr Sudhir Kumar Dwivedi
COO

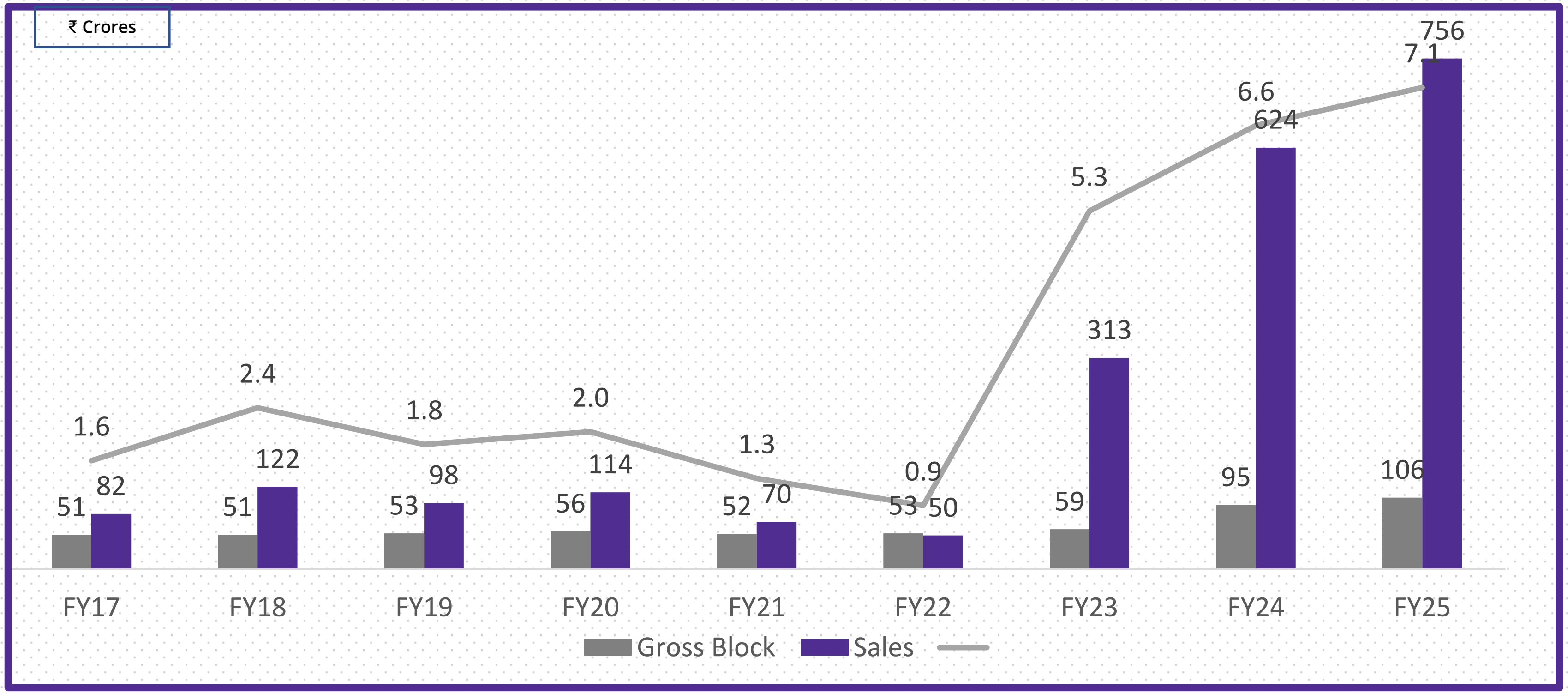
A Bachelor of Industrial Engineering from IIT Roorkee with Honours.
Vast experience of more than 34 years in the Heavy Engineering industry with a proven track record in the optimization of organisational resources and product diversification.
He has taken LEWL to the doorsteps of new industries thereby aiding diversification to a large extent.

Financials

New Manufacturing Capacities – To support increasing order book & Future growth

- **LEWL has already begun enhancing its capacities.**
- **Capacity expansion of ~2x underway, thus providing solid headroom to grow.**
- **Modernising & overhauling the asset base to deliver superior growth. Enhancing & Enabling technologies to increase the throughput**

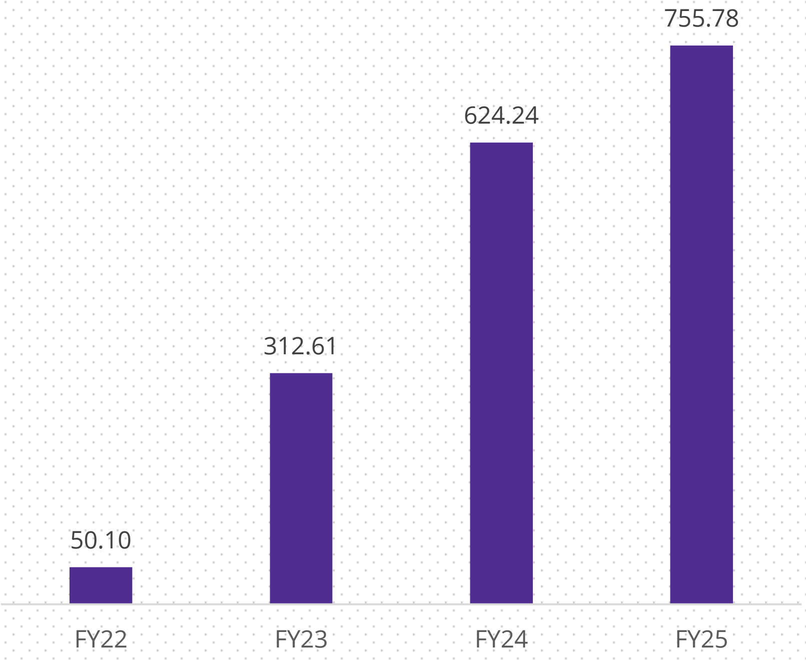
An Asset Light approach



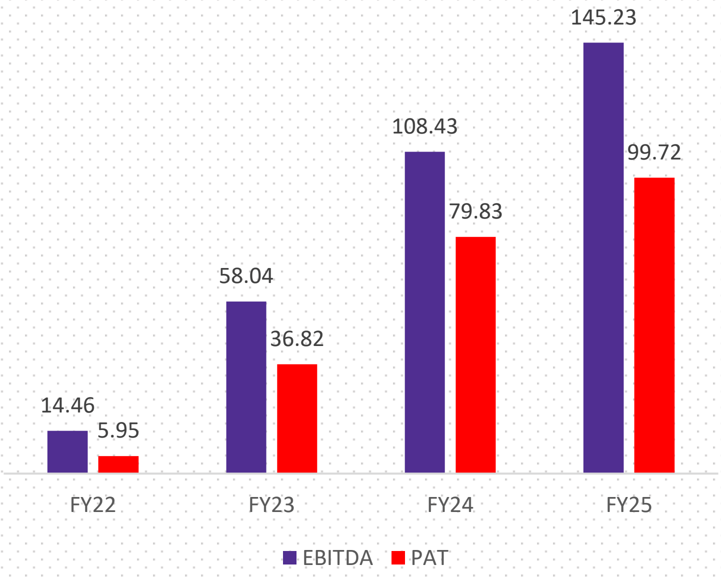
Financials At a Glance

₹ Crores

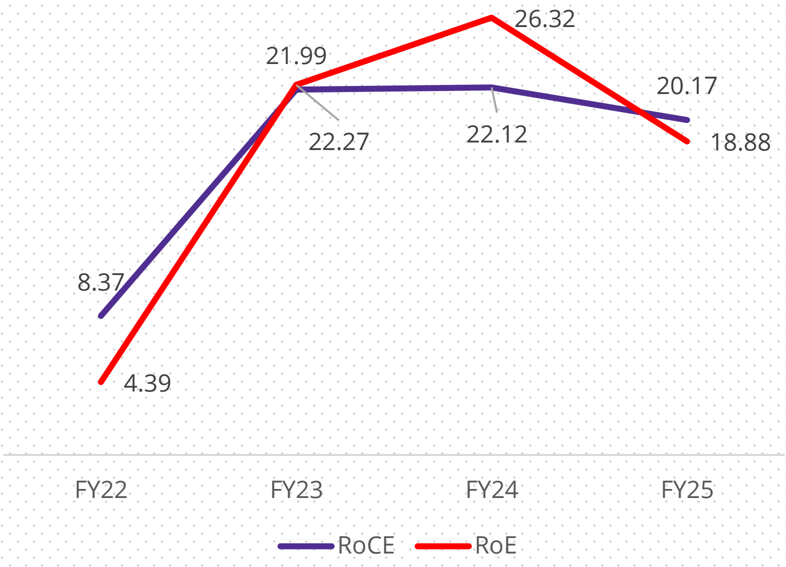
Revenue



EBITDA & PAT



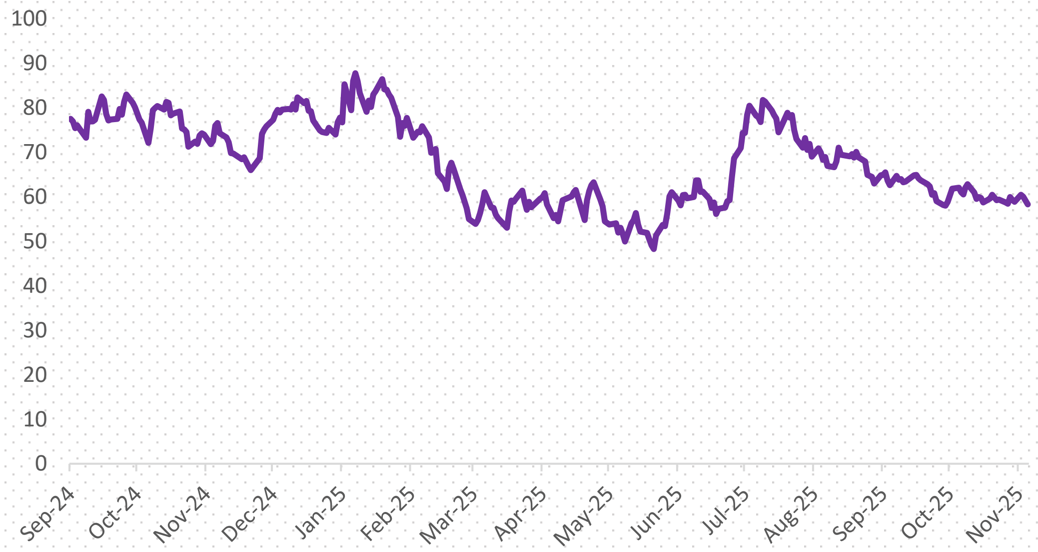
Return Ratios (%)



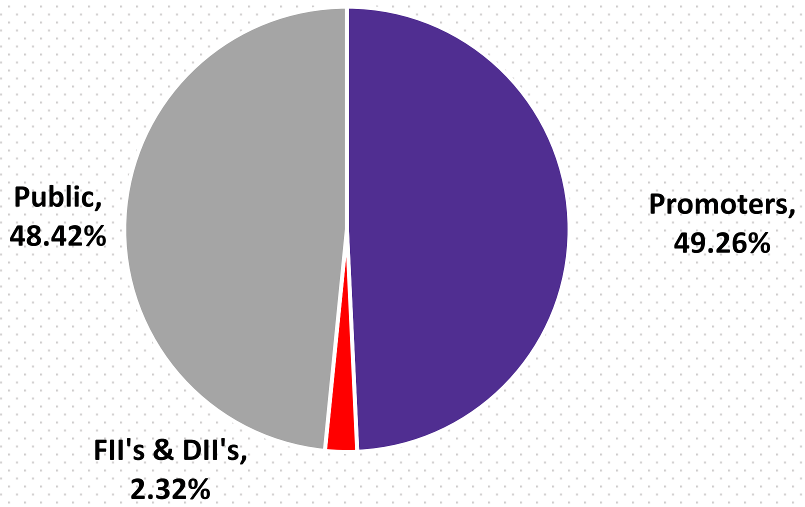
*EBITDA includes Other Income

Shareholding Structure

Price Movement (₹)



Shareholding as of 30th September 2025(%)



Particulars	
Number of shares – Fully Paid up	116.55 crs..
Number of shares – Partly Paid Up	30.85 crs
Exchange	NSE: LLOYDSENGG BSE: LLOYDSENGG, 539992
Market cap (as on 30th September 2025)	7,980.74 crs
Face Value	₹ 1.0

Thank You

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LLOYDS ENGINEERING WORKS