Date: 22 December, 2025

| Equity | India

Stock Bonanza

BONANZA(CHRISTMAS SPECIAL PICK🎄)

Lloyds Engineering Works Ltd | RECO PRICE: 57 | TARGET PRICE: 81 / 95 | SL: 45
(Closing Basis)

Company Profile

Lloyds Engineering Works Limited, specialises in customised engineering products and solutions across multiple core industrial sectors. The company's operations encompass the entire lifecycle of projects, offering end-to-end engineering and infrastructure solutions, including design, engineering, manufacturing, fabrication, and installation.

Key Highlights

Company Updates: The company acquired the engineering assets of Bhilai Engineering Corporation Limited (BECL) to solidify its capabilities in fabrication, assembly, and machining. It entered into a strategic collaboration with Fincantieri S.p.A aims to jointly manufacture high-quality products for the Indian Navy and Coast Guard. The company also signed an MoU with FlyFocus (Poland) to jointly develop and introduce advanced FPV drones and next-gen UAV systems.

Financial Update: Revenue for the first half of FY26 grew by 20.38% YoY to ₹418.40 crores. EBITDA delivered double-digit YoY growth (21.1% YoY) at ₹78.21 crores, maintaining stable margins of approximately 18%. For FY26, the company is targeting 4x growth of FY25 Revenue and aiming for EBITDA margins between 15% and 18%. The company has maintained a healthy order pipeline, coupled with significant new project wins.

Margins and Ratio Metrics

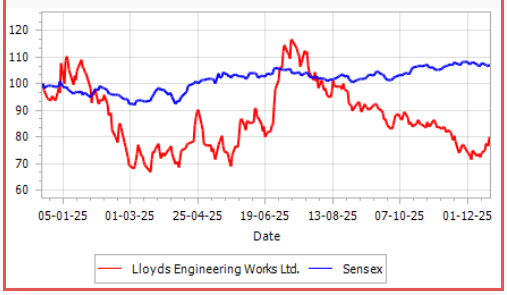
Particulars	FY22	FY23	FY24	FY25
ROCE	8.4%	22.0%	22.1%	20.2%
ROE	4.4%	22.3%	26.3%	18.9%
EBITDAM	24.2%	18.2%	17.2%	18.7%
PATM	9.9%	11.6%	12.6%	12.8%
Debt/Equity (x)	0.19	0.27	0.18	0.07
Interest Coverage (x)	14.64	15.22	28.75	17.71
Current Ratio (x)	5.13	1.85	3.21	2.38

Particulars	FY22	FY23	FY24	FY25
Revenue	59.8	318.4	631.7	778.0
EBITDA (ex Other Income)	14.5	58.0	108.4	145.2
PAT	6.0	36.8	79.8	99.7
Cash From Operations	-17.1	-3.1	-45.0	158.3
Cash From Investing	-11.9	-53.7	96.7	-109.2
Cash From Finance	36.1	45.6	142.3	-45.1

Script Details	
BSE Group	A
BSE Code	539992
NSE Code	LLOYDSENGG
Bloomberg Code	LLOYDSEN IN
Market Cap (INR Cr.)	8,283
Free Float (%)	50.7%
52wk Low/High	84/43
Beta (1yr Nifty 50)	1.81
Face Value (INR)/ D. Yield (%)	1/0.4
Total paid Up Shares (Mn.)	1474.1

Share Holding Pattern (%)		
Promoters	Public	Others
49.3%	50.7%	-

Relative Share Price Performance



LLOYDSENGG- Monthly Chart

TradingView

- **LLOYDSENGG has demonstrated a robust price structure since 2020, with the stock consistently respecting its 26-month EMA throughout its upward journey. Recently, the stock has once again exhibited a bullish mean reversion from this key long-term average, accompanied by a noticeable pickup in volumes, signalling readiness to resume its primary trend.**
- **In the earlier corrective phase, the stock underwent a 46% price-wise correction, which found support at the 26-month EMA and marked the base for the next leg higher. A similar pattern has played out in the recent cycle as well—after completing a ~41% correction, the stock rebounded from the same average, reinforcing the strength and reliability of this long-term support zone.**

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LLOYDSENGG- Weekly Chart

TradingView

- On the weekly timeframe, the stock has staged a strong rebound from a key confluence of supports. The first layer of support comes from the rising trendline drawn from the higher bottoms since August 2023. This is further reinforced by a polarity shift, where the July 2023 swing high has now turned into a support zone. Additionally, the 78.6% Fibonacci retracement of the prior corrective phase has attracted fresh buying interest, strengthening the overall support base.

- Following this rebound, the stock has broken out of a falling channel drawn from July 2025, signalling a potential trend reversal or resumption. Momentum indicators are also turning supportive, with the RSI triggering a bullish crossover, further favouring a positive outlook.

LLOYDSENGG- Daily Chart

TradingView

- **The stock has staged a bullish reversal from a double-bottom formation on the daily chart and has also broken out of its price channel, indicating a shift in control towards buyers. Strong volume participation at lower levels confirms accumulation and adds conviction to the move.**
- **Momentum indicators are aligning with the price action. The daily RSI is trending higher and currently stands at 61, signalling acceleration in bullish momentum on the lower timeframes.**

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