

LEEL Electricals Limited

(Formerly Lloyd Electric & Engineering Ltd.)

159, Okhla Industrial Estate, Phase-III, New Delhi - 110 020 (INDIA)

Tel. : +91-11-40627200, 40627300 Fax : +91-11-41609909

CIN : L29120UP1987PLC091016

August 10, 2017

The Manager
Listing Department
The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Manager
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Scrip Code: 517518

NSE Symbol: LEEL

Sub: Outcome of the Board Meeting held today i.e. August 10, 2017

This is to inform you that the Board of Directors ("Board") of the Company at its meeting held today i.e. August 10, 2017, inter-alia have considered and approved the following items:

- 1) Approved the Unaudited Financial Results in consonance with the new Accounting Standards for the quarter ended June 30, 2017 as **Annexure 1**;
- 2) Limited Review Report of the Auditors on the above Financial Results in pursuance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure 2**;
- 3) In view of mandatory rotation of Statutory Auditor of the Company as prescribed under section 139 of the Companies Act, 2013, the Board has recommended the appointment of Goel Garg & Co. Chartered Accountants, as Statutory Auditors of the Company in place of Suresh C. Mathur & Co., Chartered Accountants, retiring Statutory Auditors, in the ensuing 30th Annual General Meeting ("AGM").
- 4) Decided to convene 30th AGM of the Company on September 26, 2017. The Notice of 30th AGM shall be dispatched to shareholders in due course of time.

The Board Meeting commenced at 05:00 PM (IST) and concluded at 6:30 PM (IST).

This is for your kind information and record please. Kindly acknowledge the receipt.

Thanking You,
Yours faithfully,
For LEEL Electricals Ltd.

Anita K. Sharma
Company Secretary
Encl: a/a



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LEEL ELECTRICALS LIMITED

(Formerly Lloyd Electric & Engineering Limited)

CIN:L29120UP1987PLC091016

Regd. Office: Unit No. 8, Block-B, Old District Court Complex, Industrial Area, Phase-II, Noida, Uttar Pradesh- 201305 Ph: 0120-4098444

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in crores)

Particulars			Standalone Quarter ended			Standalone (year ended)
			30.06.2017	31.03.2017	30.06.2016	31.03.2017
			(Un-audited)	(Audited)	(Un-audited)	(Audited)
1		Income				
	a)	Gross Sales/ income from operations	934.72	1047.37	912.33	3013.82
	b)	Other operating income	2.31	3.76	0.64	8.61
	c)	Revenue from operations (a+b)	937.03	1051.13	912.97	3022.43
	d)	Other Income	1.91	0.97	0.38	1.98
	e)	Total Income	938.94	1052.10	913.35	3024.41
2		Expenses				
	a)	Cost of materials consumed	389.86	837.97	630.19	2198.77
	b)	Purchases of stock-in-trade	47.76	52.98	57.37	270.13
	c)	Changes in inventories of finished goods, work-in-Progress and stock-in-trade	341.33	(17.46)	15.60	(62.14)
	d)	Excise duty on sale of goods	11.84	12.01	18.70	45.12
	e)	Employee benefits expense	21.79	31.19	24.57	96.69
	f)	Finance costs	21.60	38.69	28.40	118.89
	g)	Depreciation and amortisation expense	8.05	11.63	7.98	35.98
	h)	Other expenses	48.91	49.20	72.47	202.00
		Total Expenses	891.14	1016.21	855.28	2905.44
3		Profit(+) / Loss(-) from Operations before Exceptional Items (1-2)	47.80	35.89	58.07	118.97
4		Exceptional Items	-	-	-	-
5		Profit before Tax	47.80	35.89	58.07	118.97
6		Tax expense	14.32	13.33	14.17	33.83
7		Net Profit for the period (5-6)	33.48	22.56	43.90	85.14
		Other Comprehensive Income				
		(i) Items that will be reclassified to profit or loss	0.09	(0.26)	0.29	0.12
		(ii) Income tax on items that will be reclassified to profit or loss	-	0.23	-	0.23
8		Other Comprehensive Income (Net of tax)	0.09	(0.03)	0.29	0.35
9		Total Comprehensive Income for the period (7+8)	33.57	22.53	44.19	85.49
10		Paid-up Equity Share capital (face value of Rs. 10/- each)	40.34	40.34	36.21	40.34
11		Reserves excluding Revaluation Reserves	-	-	-	880.78
12		Basic & Diluted Earning per share (Rs.) (*not annualised)	8.32	5.39	12.20	21.19

For LEEL Electricals Limited

Whole Time Director

SEGMENT WISE REVENUE, RESULTS, ASETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. In Crores)

Particulars		Standalone Quarter ended			Standalone (Rs. in Crores)
					(year ended)
		30.06.2017 (Un-audited)	31.03.2017 (Audited)	30.06.2016 (Un-audited)	31.03.2017 (Audited)
1	SEGMENT REVENUE				
	a) Consumer Durables	423.53	643.18	628.39	1885.46
	b) OEM & Packaged Airconditioning	409.23	405.21	275.14	936.01
	c) Heat Exchangers & Components	162.86	180.12	141.81	603.93
	Sub-Total (a+b+c)	995.62	1228.51	1045.34	3425.40
	Less: Inter Segment Revenue	60.90	181.14	151.71	411.58
	Gross Sales/Income from Operations	934.72	1047.37	893.63	3013.82
2	SEGMENT RESULTS (PROFIT (+)/ LOSS (-))				
	a) Consumer Durables	29.08	33.51	48.60	120.94
	b) OEM & Packaged Airconditioning	26.21	26.52	22.87	59.74
	c) Heat Exchangers & Components	16.76	15.93	19.51	66.09
	Sub-Total (a+b+c)	72.05	75.96	90.98	246.77
	Less				
	a) Finance cost	21.60	38.69	28.40	118.89
	b) Other un-allocable expenditure net of unallocable income	2.65	1.38	4.51	8.91
	c) Exceptional Items	-	-	-	-
	Operating Profit before Tax	47.80	35.89	58.07	118.97
3	Segment Assets*	-	-	-	-
4	Segment Liabilities*	-	-	-	-

* As certain assets of the Company including manufacturing facilities are often deployed interchangeably across segments, it is impractical to allocate these assets and liabilities segment wise.

NOTES:

- During the quarter under review, the Company had following Business Segments as its Primary reportable segments - a) Consumer Durables b) OEM & Packaged Airconditioning c) Heat Exchangers & Components
- The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 10, 2017. The Statutory Auditors of the Company have conducted limited review of these financial results.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS)34-Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- On May 08, 2017, the Company concluded the sale of its Consumer Durable Business on a going concern basis by way of slump sale to Havells India Ltd alongwith all rights, title, interest and assets, licenses, intellectual property in trade mark "Lloyd" for a total consideration of Rs.1,550 crores which is subject to pending closing adjustments in terms of the agreement. Accordingly, the profit arising from this transaction has not been ascertained during the quarter and would be reported subsequently after cost/closing adjustments.
- The figures for the previous periods/year have been re-grouped/re-classified to make them comparable with those of the current period/year. The figures for the quarter ended June 30, 2017 are not comparable to those of the previous quarter ended June 30, 2016 on account of discontinuation of Consumer Durable Business w.e.f. May 08, 2017 pursuant to slump sale.
- The Company has opted to publish the standalone results. The consolidated un-audited figures of the Company alongwith all subsidiaries are as follows:

Particulars	(Rs. In Crores)	
	Quarter ended (un-audited)	
	30.06.2017	30.06.2016
Consolidated Total Income from Operations	1042.24	1017.14
Consolidated Profit After Tax	32.37	45.43
Consolidated Earnings per share (Basic)	8.02	12.55

For LEEL Electricals Ltd.

Achin Kumar Roy
Wholtime Director
(DIN:01475456)

Date: August 10, 2017
Place: New Delhi

Limited Review Report

To the Board of Directors of LEEL Electricals Ltd.

We have reviewed the accompanying statement of unaudited financial results of LEEL Electricals Ltd. (Formerly Lloyd Electric & Engineering Ltd.) ("the Company") for the quarter ended June 30, 2017 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.


This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suresh C. Mathur & Co.
Chartered Accountants




Brijesh C. Mathur
Partner
M.No. 083540
Firm Regn. No.:000891N

Place: New Delhi
Date: 10th August, 2017