

August 13, 2018

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 13, 2018

This is to inform you that the Board of Directors ("Board") of the Company at its meeting held today i.e. August 13, 2018, inter-alia have considered and approved the following items:

- 1) Approved the Unaudited Financial Results for the quarter ended June 30, 2018. The copy of Results are enclosed 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) Decided to convene 31st Annual General Meeting ('AGM') of the Company on September 28, 2018. The Notice of 31st AGM shall be dispatched to shareholders in due course of time.

Further, in continuation of our earlier communication vide press release dated June 06, 2018 wherein shareholders' have been informed regarding the Company's decision on exploring the possibility of divesting the stake in Janka Engineering s.r.o., the wholly owned subsidiary, based in Czech Republic and appointment of foreign consultant to look out for the prospective buyer. In this regard it is hereby informed that the Company has finalised the disinvestment of its 100% shareholding in Janka Engineering s.r.o., (WOS based in Czech Republic) including all assets, liabilities, trademarks and employees to Multicraft Group for a total consideration of 45 Million Czech Crowns (equivalent to approximately Euro 1.75 Million). The closing shall take place before the end of August 2018 subject to the customary closing conditions including regulatory approvals.

All the funds to be received in relation to this transaction shall be utilized to a partial repayment of existing bank loans availed by the WOS.



The Board Meeting commenced at 03:00 PM (IST) and concluded at 06:40 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

**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

LEEL ELECTRICALS LIMITED

(Formerly known as Lloyd Electric & Engineering Ltd.)

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Particulars		Standalone Quarter ended			(Rs. In Crore)
		30.06.2018	31.03.2018	30.06.2017	Standalone (year ended)
		(Un-audited)	(Audited)	(Un-audited)	31.03.2018
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income				
	a) Gross Sales/ Income from operations	503.69	399.08	934.72	1,953.67
	b) Other operating income	9.60	2.72	2.31	8.90
	c) Revenue from operations (a+b)	513.29	401.80	937.03	1,962.57
	d) Other Income	1.28	36.35	1.91	40.74
	e) Total Income	514.57	438.15	938.94	2,003.31
2	Expenses				
	a) Cost of materials consumed	450.92	370.38	389.86	1,124.09
	b) Purchases of stock-in-trade	-	-	47.76	47.76
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1.47)	(12.24)	341.33	508.57
	d) Excise duty on sale of goods	-	(0.07)	11.84	11.77
	e) Employee benefits expense	15.43	14.99	21.79	62.92
	f) Finance costs	16.66	25.35	21.60	66.55
	g) Depreciation and amortisation expense	8.82	9.08	8.05	33.35
	h) Other expenses	10.51	39.85	48.91	102.23
	Total Expenses	500.87	447.34	891.14	1,957.24
3	Profit(+) / Loss(-) from Operations before Exceptional Items (1-2)	13.70	(9.19)	47.80	46.07
4	Exceptional item	-	(301.20)	-	645.23
5	Profit before Tax	13.70	(310.39)	47.80	691.30
6	Tax expense	4.73	(65.63)	14.32	169.07
7	Net Profit for the period (5-6)	8.97	(244.76)	33.48	522.23
8	Other Comprehensive Income				
	(i) Items that will be reclassified to profit or loss	0.10	0.20	0.09	1.04
	(ii) Income tax on items that will be reclassified to profit or loss	-	0.14	-	0.14
	Other Comprehensive Income (Net of tax)	0.10	0.06	0.09	0.90
9	Total Comprehensive Income for the period (7+8)	9.07	(244.70)	33.57	523.13
10	Paid-up Equity Share capital (face value of Rs. 10/- each)	40.34	40.34	40.34	40.34
11	Reserves excluding Revaluation Reserves	-	-	-	1,265.05
12	Earning per share (Rs.) (Nominal Value Rs.10 per share) (*not annualised) Basic & Diluted	2.25	(60.66)	8.32	129.68

For LEEL Electricals Limited

Whole Time Director

SEGMENT WISE REVENUE AND RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(Rs. In Crore)

Particulars			Standalone Quarter ended			Standalone (year ended)
			30.06.2018	31.03.2018	30.06.2017	31.03.2018
			(Un-audited)	(Audited)	(Un-audited)	(Audited)
1		SEGMENT REVENUE				
	a)	Consumer Durables	-	-	423.53	423.53
	b)	OEM & Packaged Airconditioning	375.90	230.62	409.23	964.18
	c)	Heat Exchangers & Components	132.40	180.73	162.86	639.91
		Sub-Total (a+b+c)	508.31	411.35	995.62	2,027.62
		Less: Inter Segment Revenue	4.62	12.27	60.90	73.95
		Gross Sales/Income from Operations	503.69	399.08	934.72	1,953.67
2		SEGMENT RESULTS				
		(PROFIT (+)/ LOSS (-))				
	a)	Consumer Durables	-	(10.00)	29.08	19.08
	b)	OEM & Packaged Airconditioning	28.44	8.82	26.21	51.97
	c)	Heat Exchangers & Components	3.25	(4.31)	16.76	25.15
		Sub-Total (a+b+c)	31.69	(5.49)	72.05	96.20
		Less				
	a)	Finance cost	16.66	25.35	21.60	66.55
	b)	Other un-allocable expenditure	1.33	(21.65)	2.65	(16.42)
		net of unallocable income	-	-	-	-
	c)	exceptional Items		-	-	-
		Operating Profit before Tax	13.70	(9.19)	47.80	46.07
		Exceptional item	-	(301.20)	-	645.23
		Profit before Tax	13.70	(310.39)	47.80	691.30
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) OEM & Packaged Airconditioning b) 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 13, 2018. The Statutory Auditors of the company have conducted limited review of these financial results.
- The Company has finalised the disinvestment of its 100% shareholding in Janka Engineering s.r.o., (WOS based in Czech Republic) including all assets, liabilities, trademarks and employees to Multicraft Group for a total consideration of 45 Million Czech Crowns (equivalent to approximately Euro 1.75 Million). The closing shall take place before the end of August 2018 subject to the customary closing conditions including regulatory approvals.

For LEEL Electricals Limited

Whole Time Director

- 4 According to the requirements of Ind AS and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for quarter ended June 30, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from July 01, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 115, the revenue for the period July 01, 2017 to March 31, 2018 and quarter ended March 31, 2018 & June 30, 2018, are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Standalone Quarter ended			(Rs. In Crore)
	30.06.2018	31.03.2018	30.06.2017	Standalone (year ended) 31.03.2018
Net Sale/revenue from operations(net of excise duty)	503.69	399.15	922.88	1,941.90

- 5 The figures for the previous periods have been regrouped/recast wherever necessary to make them comparable with the figures of the current period. The figures for the quarter ended June 30, 2018 are not comparable to those of the previous quarter ended June 30, 2017 on account of discontinuation of Consumer Durable Business w.e.f. May 08, 2017 pursuant to slump sale.
- 6 The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto to the third quarter of the financial year ended March 31, 2018 which were subjected to limited review.

For LEEL Electricals Limited

For LEEL Electricals Limited



Whole Time Director

Mukat B. Sharma
Wholetime Director & CFO
DIN:02942036

Date: 13-Aug-18
Place New Delhi

GOEL GARG & CO.

Chartered Accountants

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Lajpat Nagar-IV, New Delhi-110024
Ph. : 011-46539501, 46539502
Fax No. : 011-41636825
E-mail : office@goelgarggroup.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF
LEEL ELECTRICALS LIMITED**

We have reviewed the accompanying statement of standalone unaudited financial results of **LEEL Electricals Limited** ("the Company") for the quarter ended 30th June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, 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. Our responsibility is to issue a report on the statement 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 statement is 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, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial information of the Company for the quarter ended June 30, 2017 prepared in accordance with Ind AS included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated, August 10, 2017 expressed an unmodified opinion.

**For Goel Garg & Co.
Chartered Accountants
Firm Regn No.000397N**

**Ashok Kumar Agarwal
Partner
M. No.084600**



Place: New Delhi
Date: 13th August, 2018