



LEEL ELECTRICALS LIMITED

(Formerly Lloyd Electric & Engineering Limited)

CIN No.: L29120UP1987PLC091016

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

Corp. Office: 159, Okhla Industrial Estate, Phase-III, New Delhi-110020 | Tel: 011-40627200, 40627300, Fax: 011-41609909

Website: www.leeelectric.com, E-mail: investor.relation@leeelectric.com

NOTICE

NOTICE is hereby given that the **Thirty First Annual General Meeting** of the Members of LEEL Electricals Ltd. will be held on **Friday, the 28th day of September, 2018 at 09:30 A.M.** at **Rama Ceremonial, Main Market, Sector-110, Kendriya Vihar-II, Noida, Uttar Pradesh-201301** to transact the following businesses:

AS ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Achin Kumar Roy (DIN: 01475456), who retires by rotation and being eligible, offers himself for re-appointment.

AS SPECIAL BUSINESS:

3. **Appointment of Mr. Bharat Raj Punj (DIN: 01432035) as Managing Director of the Company and increase in remuneration.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, and subject to the approval of the Central Government, if any, Mr. Bharat Raj Punj (DIN: 01432035), Deputy Managing Director, be and is hereby appointed as Managing Director of the Company, whose office shall be liable to determination by retirement by rotation, with effect from May 30, 2018, on the terms and conditions and at an increased remuneration as set out in the explanatory statement attached to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall also be deemed to include the Nomination and Remuneration Committee or any other sub-committee constituted by the Board) be and is hereby authorized to revise and/or re-fix the said remuneration and/or other perquisites, benefits and amenities provided that so revised/re-fixed remuneration and/or other perquisites etc. does not exceed the limits prescribed from time to time under Schedule V of the Act or any statutory modification(s) or re-enactment thereof, (except for the annual increment within the limits approved by this meeting) and be subsequently placed before the shareholders in their General Meeting held after such enhancement/ revision/ fixation by the Board/Committee.

RESOLVED FURTHER THAT in case of absence of profit in any financial year, the aforesaid remuneration be paid to Mr. Bharat Raj Punj, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including seeking approvals/ sanctions of the Government and/ or other authorities/ agencies as may be applicable and to settle any question or doubt that may arise in relation thereto, in order to give effect to the foregoing resolutions.”

4. **Re-appointment of Mr. Achin Kumar Roy (DIN: 01475456) as Wholetime Director.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Act, as also subject to the approval of the Central Government, if any, the consent of the members be and is hereby accorded for the re-appointment of Mr. Achin Kumar Roy (DIN: 01475456) as Wholetime Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of 2 years w.e.f. April 28, 2018 on the terms and conditions and remuneration as set out in the explanatory statement attached to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall also be deemed to include the Nomination and Remuneration Committee or any other sub-committee constituted by the Board) be and is hereby authorized to revise and/or re-fix the said remuneration and/or other perquisites, benefits and amenities provided that so revised/ re-fixed remuneration and/or other perquisites etc. does not exceed the limits prescribed from time to time under Schedule V of the Act or any statutory modification(s) or re-enactment thereof, (except for the annual increment within the limits approved by this meeting) and be subsequently placed before the shareholders in their General Meeting held after such enhancement/ revision/ fixation by the Board / Committee.

RESOLVED FURTHER THAT in case of absence of profit in any financial year, the aforesaid remuneration be paid to Mr. Achin Kumar Roy, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including seeking approvals/ sanctions of the Government and/ or other authorities/ agencies as may be applicable and to settle any question or doubt that may arise in relation thereto, in order to give effect to the foregoing resolutions.”

5. Continuation of current tenure of Mr. Ajay Dogra (DIN: 02430117) as Non-Executive Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the consent of the members be and is hereby accorded for continuation of current tenure of Mr. Ajay Dogra (DIN: 02430117) as Non-Executive Independent Director of the Company, which ends on March 06, 2020, notwithstanding that he would attain the age of 76 years on September 29, 2018 prior to the effective date of the aforesaid Amendment i.e. April 01, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto, in order to give effect to the foregoing resolutions.”

6. Continuation of current tenure of Mr. Ramesh Kumar Vasudeva (DIN: 06368045) as Non-Executive Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the consent of the members be and is hereby accorded for continuation of current tenure of Mr. Ramesh Kumar Vasudeva (DIN: 06368045) as Non-Executive Independent Director of the Company, which ends on March 06, 2020, notwithstanding that he would attain the age of 75 years on March 05, 2019 prior to the effective date of the aforesaid Amendment i.e. April 01, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto, in order to give effect to the foregoing resolutions.”

7. Continuation of current tenure of AVM Surjit Krishan Sharma VSM (Retd.) (DIN: 00058581) as Non-Executive Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the consent of the members be and is hereby accorded for continuation of current tenure of AVM Surjit Krishan Sharma VSM (Retd.) (DIN: 00058581) as Non-Executive Independent Director of the Company, which ends on March 06, 2020, notwithstanding that he would attain the age of 75 years on October 01, 2019 after the effective date of the aforesaid Amendment i.e. April 01, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto, in order to give effect to the foregoing resolutions.”

8. Ratification of Remuneration of Cost Auditor

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records & Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment and payment of

the remuneration of Rs.2,06,250 (including out of pocket expenses) plus applicable taxes, to M/s Jain Sharma & Associates, Cost Accountants (Firm Registration No. : 000270) who were appointed by the Board of Directors of the Company, as Cost Auditors to conduct the audit of the cost records maintained by the Company for Financial Year 2018-19, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.”

**By order of the Board
For LEEL Electricals Ltd.**

Place: New Delhi
Date: August 13, 2018

**Anita K. Sharma
Company Secretary & VP Finance
FCS:7373**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing proxy should however, be deposited at the Registered Office/Corporate Office of the Company not less than forty-eight hours before the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy holder shall provide his/her identity at the time of attending the meeting.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. The provision of section 139 of the Companies Act, 2013 requires that the statutory auditor may be appointed by the shareholders for a period of five consecutive years; however, the said appointment needs to be placed for ratification by the members in each Annual General Meeting (“AGM”). Now, with effect from May 07, 2018, the aforesaid requirement related to annual ratification of appointment of statutory auditors by the members has been omitted by the Companies (Amendment) Act, 2017. Hence, the resolution for ratification of appointment of M/s Goel Garg & Co. Chartered Accountants (Firm Regn. No. 000397N) as the statutory auditor, whose appointment was approved by the members in the 30th AGM for a term of five consecutive years, has not been put for motion as an ordinary business.
4. Shareholders are requested to bring their copy of Annual Report to the Meeting.
5. Members/Proxies should fill the Attendance Slip and hand over the same at the entrance for attending the meeting.
6. Those who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.
7. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Queries proposed to be raised at the AGM may please be sent to the Company at its Corporate Office, at least 7 days prior to the date of AGM to enable the Company to compile the information and answer them in the meeting.
10. The Register of Members and Share Transfer Register will remain closed from Saturday, the 22nd day of September, 2018 to Friday, the 28th day of September, 2018 (both days inclusive) for the purpose of AGM.
11. As provided in Section 124 and 125 of the Companies Act, 2013 (‘Act’), dividend for the financial year ended 31st March, 2011 and thereafter, which remain unpaid or unclaimed for a period of 7 years, will be transferred to the Investor Education and Protection Fund (‘IEPF’).

The information in respect of unclaimed dividend due for transfer to the IEPF in future is given in the Corporate Governance Report forming part of Annual Report. The Company has also uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 26, 2017 (date of last AGM) on the website of the Company as also on the website of Ministry of Corporate Affairs.

Shareholders, who have not yet encashed their dividend warrant(s) for such period, may send their request for revalidation of Dividend Warrant(s) or issue of duplicate Dividend Warrant(s), as the case may be, to the Company’s Corporate Office immediately.

12. As per Section 124(6) of the Act read with the IEPF Rules as amended, all the underlying shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority. Accordingly, the Company has transferred 1,24,693 equity shares, in respect of which dividend has not been

claimed by the shareholders for last seven consecutive years starting from the financial year 2009-10, in the Demat Account of the IEPF Authority maintained with CDSL. The details of shares so transferred are given in the website of the Company. The shareholders are requested to claim their shares and unclaimed dividend pertaining to aforesaid period from IEPF authority as per procedure set out under the IEPF Rules.

Further, the Company has also sent notices to the members whose dividends are lying unpaid/unclaimed from financial year 2010-11 for seven consecutive years or more and published requisite advertisement in the newspapers. Members are requested to claim the same on or before November 05, 2018. The full details of such shareholders and shares due for transfer are uploaded in the website of the Company.

In case the dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer these shares held by the members to IEPF Authority without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

13. The members holding shares in physical form are requested to intimate any change in their address to the Company's RTA. Those holding shares in dematerialised form should intimate any such change to their Depository Participants.
14. Those members who have not yet got their Equity Shares dematerialised are requested to contact any of the Depository Participants in their vicinity for getting their Shares dematerialised. In case any clarification is needed in that regard, the undersigned may be contacted in person or by communication addressed at the Corporate Office of the Company.
15. This is to inform that the SEBI vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, has mandated that all the listed companies to update the PAN and Bank account details of the shareholders who are holding shares in physical form.

Therefore, all those shareholders who have not updated their PAN and / or Bank details with the Company are requested to send the enclosed form, duly filled in and signed (including joint holders) alongwith the following documents to our Registrar and Share Transfer Agent:

- a) Self-attested copy of PAN Card of sole shareholder or all the joint-shareholders and;
- b) Original Cancelled Cheque Leaf bearing the name of Sole / first named shareholder or a copy of Bank Passbook/Statement, duly attested by the Bank.

16. This is to also inform that the SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 has also directed that w.e.f. December 05, 2018, except in case of transmission or transposition of securities, the Company shall not process / give effect to any request of transfer of securities unless the securities are held in dematerialized form. Any request for transfer of shares lodged in physical form after the aforesaid date shall be liable to be rejected, hence, all the shareholders who hold shares in physical form are advised to get their shares dematerialized with the depository (NSDL/CDSL) at the earliest but before December 05, 2018. To understand the process of dematerialization of shares, please refer the guidance note placed in our website.
17. In all correspondence with the Company and/or the Registrar & Transfer Agent, members are requested to quote their folio number and in case their shares are held in the dematerialized (electronic) form, they must quote their DP ID and Client ID number for easy reference and speedy disposal thereof.
18. Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.
19. The annual report of the Company circulated to the Members of the Company, will be made available on the Company's website.
20. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with their depository participant or send their consent at investor.relation@leeelectric.com alongwith their folio no. and valid email address for registration.
21. **VOTING THROUGH ELECTRONIC MEANS:** Pursuant to the provisions of Section 108 of the Act read with the Rules of the Act and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility (remote e-voting) to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 31st AGM to be held on Friday, September 28, 2018 at 09:30 AM. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide the e-voting facility.

The e-voting Event Number, User ID and Password alongwith the detailed instructions for e-voting are provided in the attendance slip, being sent alongwith the notice of AGM and forms an integral part of Notice of AGM.

The remote e-voting period commences on September 25, 2018 (9:00 A.M.) and ends on September 27, 2018 (5:00 P.M.) During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2018 may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

22. Since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The shareholders who will be physically present at the meeting shall be provided with polling papers to cast their votes at the meeting.

23. The Members who have casted their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. In case of voting by both the modes, vote casted through e-voting will be considered final and voting through physical ballot will not be considered.
24. The voting rights of the members shall be in proportion to their shareholding in the equity share capital of the Company, as on the cut-off date, being Friday, September 21, 2018.
25. Mr. Sanjay Chugh, Practicing Company Secretary (Membership No. 3754) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the polling process at the AGM in a fair and transparent manner.
26. The Chairman shall declare the results after receiving the scrutinizer's report. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.leelectric.com and on the website of NSDL and shall be communicated to BSE Ltd. and National Stock Exchange of India Ltd.
27. All documents referred to in the accompanying Notice and statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the results of the 31st AGM of the Company.
28. The relevant details as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, of persons seeking appointment/re-appointment (including continuation of appointment) relating to item Nos. 3 to 7 of the Notice are also annexed.
29. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is provided in respect of Special Businesses set out at item nos. 3-8 are as under:

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3:

Mr. Bharat Raj Punj had been appointed as Deputy Managing Director, for a period of 5 years w.e.f. August 8, 2017 at a monthly remuneration of Rs.5,36,283 (excluding Employers' Contribution to PF Rs. 41,085) (in the scale of Rs. Rs.5,50,000-8,50,000 per month) which was duly approved by the shareholders in the 30th Annual General Meeting held on September 26, 2017.

Mr. Bharat Raj Punj aged 42 years, is a graduate in Business Administration from Duquesne University, Pittsburg, U.S.A. He has also undertaken Owner & President Management course from Harvard Business School, Boston, Massachusetts, United States. He is the promoter of the Company and holds 8,14,600 equity shares of Rs.10 each of the Company.

Mr. Bharat Raj Punj is equipped with impressive degrees from prestigious universities and having more than 24 years of rich experience in the areas of business collaborations and tie-ups, international marketing, business development, team building & negotiation, planning strategic mergers & acquisitions and financial management. He has been intensively working on the international marketing efforts of the Company and has been instrumental in strategizing and execution of several international acquisitions that the Company has undertaken in the past which has marked the international presence for the Company.

With his continuous efforts and leadership, the Company has placed itself as one of the largest manufacturer of evaporators and condenser coils for air conditioners and heat exchangers/ radiators serving the entire spectrum of Heating, Ventilation, Air Conditioning and Refrigeration (HVAC&R) Industry.

Further, after the sad demise of Mr. Brij Raj Punj, Chairman and Managing Director, he had taken additional responsibility of the Company and the Group and taking the legacy of Late Mr. Brij Raj Punj ahead with his strong leadership and vision.

Considering his qualification, experience and present role, the Board of Directors in its meeting held on May 30, 2018 approved the elevation of Mr. Bharat Raj Punj as Managing Director of the Company with effect from May 30, 2018 till the period of his current tenure as approved by the shareholder at the 30th AGM i.e. till August 07, 2022 i.e. at a revised remuneration effective from April 01, 2018. His elevation as Managing Director was also recommended by the Nomination and Remuneration Committee.

The terms and conditions and the remuneration proposed to be paid to Mr. Bharat Raj Punj are set out as under:

- a) Term of Office: From May 30, 2018 to August 07, 2022 (i.e. till his tenure as Deputy Managing Director as previously approved by the shareholders in their meeting held on September 26, 2017).
- b) Gross Monthly Remuneration: Effective from April 01, 2018: Gross monthly remuneration of Rs.12,50,000 (excluding employers' contribution to PF) (with an annual increment up to 10% per year with the approval of the Board of Directors/Committee thereof from time to time) whether paid as salary, allowance(s), perquisites or a combination thereof.

The perquisites and allowances as aforesaid shall include life insurance policy taken on behalf of him, accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with re-imburement of expenses; leave travel concession for self and family including dependents; utility allowance, quarterly allowance, club fees, medical insurance and other perquisites and/or allowances as per the policy/rules of the Company in force and/or as may be approved by the Board of Directors from time to time. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any other rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost to the Company.

In addition to the above, he shall also be entitled to the following benefits as per policy/rules of the Company in force or as may be approved by the Board of Directors from time to time:

- A. (i) Company's contribution to Provident Fund, Superannuation or Annuity funds;
- (ii) Payment of gratuity and other retirement benefits;
- (iii) Encashment of leave
- B. (i) Free use of Company's car with driver and free use of Company's telephone at his residence and mobile phone.
- (ii) Out of pocket expenses incurred in course of the official duties.

Other benefits

- i) Premium for insurance shall be paid in accordance with rules and policies of the Company.
- ii) Housing Loan or other facilities as applicable and in accordance with the rules and policies of the Company.
- iii) Any other benefits, facilities, allowances and expenses as may be allowed under the Company's rules / scheme and available to other employees.

Commission

As may be decided from time to time by the Board of Directors/ Committee thereof, subject to the overall ceiling of 1% of the net profits of the Company, computed in the manner laid down in section 197 of the Companies Act, 2013.

Reimbursement of Expenses

Reimbursement of expenses incurred for travelling, boarding and lodging; provisions of car(s) for use on Company's business and telephone expense at residence shall be reimbursed and not considered as perquisites.

The remuneration payable to Mr. Bharat Raj Punj, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

Provided further that, in the event of absence or inadequacy of profits, no reduction from salary or perquisites shall be made and entire remuneration by way of salary and perquisites mentioned above shall be paid as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013.

Further Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as recently amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 applicable w.e.f. April 01, 2019 provides that if the payment to remuneration to one executive director who is promoter or member of the promoter group exceeds Rs. 5 Crores or 2.5% of the net profits calculated as per the section 198 of the Companies Act, 2013, whichever is higher, shall be approved by the shareholders and the approval of shareholders shall be valid till the expiry of the term of the said director.

The Board recommends the resolution as set out in item no. 3 for the approval of the members as a special resolution with a view that his remuneration may exceed 2.5% of the net profit of the Company during his tenure as Managing Director.

Except Mr. Bharat Raj Punj, Managing Director alongwith his relatives to the extent of their shareholding in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives, are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 4:

Mr. Achin Kumar Roy had been re-appointed as Whole Time Director of the Company for a period of 2 years w.e.f. April 28, 2016 at a remuneration of Rs. 9,60,000/- per month in the scale of Rs. 9,60,000-Rs.11,00,000 per month (with an annual increment up to 10% per year) which was duly approved by the shareholders in the 29th Annual General Meeting held on August 26, 2016.

His tenure was expiring on April 27, 2018, and keeping in view the responsibilities shouldered by Mr. Roy and the crucial role played by him in the progress of the Company, the Board upon recommendation of Nomination and Remuneration Committee, reappointed him for a further period of 2 years w.e.f. April 28, 2018 at a revised remuneration of Rs.10,20,771 (including employers' contribution PF of Rs.82,031) in the Scale of Rs.10,00,000-Rs.12,00,000 per month (with an annual increment up to 10% per year subject to the approval of the Board of Directors or Committee thereof from time to time).

The Principal terms and conditions of Mr. Achin Kumar Roy's re-appointment are as under:

- a) Term of Office: 2 years w.e.f. April 28, 2018.
- b) Gross Remuneration: Gross monthly remuneration of Rs. 10,20,771 (including employers' contribution PF of Rs.82,031) in the Scale of Rs.10,00,000-Rs.12,00,000 per month (with an annual increment up to 10% per year subject to the approval of the Board of Directors or Committee thereof from time to time) whether paid as salary, allowance(s), perquisites or a combination thereof.

The perquisites and allowances as aforesaid shall include accommodation (furnished or otherwise) or House rent allowance in lieu thereof; house maintenance allowance together with re-imbusement of expenses; leave travel concession for self and family including dependents; utility allowance, quarterly allowance, club fees, medical insurance and other perquisites and/or allowances as per the policy/rules of the Company in force and/or as may be approved by the Board of Directors from time to time. The said perquisites and

allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any other rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost to the Company.

In addition to the above, he will also be entitled to the following benefits as per policy/rules of the Company in force or as may be approved by the Board of Directors from time to time:

- A. (i) Company's contribution to Provident Fund as aforesaid, Superannuation or Annuity funds;
- (ii) Payment of gratuity and other retirement benefits;
- (iii) Encashment of leave
- B. (i) Free use of Company's car with driver and free use of Company's telephone at his residence and mobile phone.
- (ii) Out of pocket expenses incurred in course of the official duties.

Other Benefits

- (i) Premium for insurance shall be paid in accordance with rules and policies of the Company.
- (ii) Housing Loan or other facilities as applicable and in accordance with the rules and policies of the company.
- (iii) Any other benefits, facilities, allowances and expenses as may be allowed under Company's rules / scheme and available to other employees.

Commission

As may be decided from time to time by the Board of Directors/ Committee thereof, subject to the overall ceiling of 1% of the net profits of the Company, computed in the manner laid down in section 197 of the Companies Act, 2013.

Reimbursement of Expenses

Reimbursement of expenses incurred for travelling, boarding and lodging; provisions of car(s) for use on Company's business and telephone expense at residence shall be reimbursed and not considered as perquisites.

The remuneration payable to Mr. Achin Kumar Roy, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

Provided further that, in the event of absence or inadequacy of profits, no reduction from salary or perquisites shall be made and entire remuneration by way of salary and perquisites mentioned above shall be paid as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013.

All other terms and conditions of his appointment remain unchanged.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Achin Kumar Roy along with his relatives to the extent of their shareholding in the company, if any, are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution as set out in Item no.4 for the approval of the members as an ordinary resolution.

Item No. 5, 6 and 7:

The SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 has introduced a requirement for a listed company, effective from April 01, 2019, to obtain shareholders' approval by way of special resolution for the appointment of a person or continuation of any person as a non-executive director on attaining the age of 75 years for the relevant term.

Upon effective date of the aforesaid Amendment, Mr. Ajay Dogra, Mr. Ramesh Kumar Vasudeva and AVM Surjit Krishan Sharma VSM (Retd.) Non-Executive Independent Directors, who were appointed as Independent Directors for a period of five years w.e.f. March 07, 2015 in terms of Companies Act, 2013, have attained/will attain the age of 75 years during their respective current tenures.

The profile of each of directors seeking continuation of appointment is annexed with the notice. Considering their expertise and rich experience, the Board believes that their continued association would be of immense benefit to the Company. Accordingly, upon recommendation of the Nomination and Remuneration Committee, the Board has recommended the resolution for approval of shareholders by way of special resolutions to confirm the continuation of current tenures of the aforesaid Independent Directors which are ending on March 06, 2020.

Except the appointees, alongwith their relatives to the extent of their shareholding in the Company, if any, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolution as set out in Item nos. 5, 6 and 7 for the approval of the members as special resolutions.

Item No. 8:

The Board of Directors had, in its meeting held on May 30, 2018, on recommendation of the Audit Committee, re-appointed M/s Jain Sharma & Associates, Cost Accountants as Cost Auditor for the financial year 2018-19 at a remuneration of Rs.2,06,250 (including out of pocket expenses) plus applicable taxes.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records & Audit), Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors to conduct the cost audit for the Financial Year 2018-19.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out at item no. 8 of the Notice for approval of the members as an Ordinary Resolution.

**By order of the Board
For LEEL Electricals Ltd.**

Place: New Delhi
Date: August 13, 2018

**Anita K. Sharma
Company Secretary & VP Finance
FCS:7373**

Details of Directors seeking appointment and re-appointment at the 31st Annual General Meeting

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Secretarial Standard -2 issued by the Institute of Company Secretaries of India)

Name of Director	Mr. Bharat Raj Punj*	Mr. Achin Kumar Roy*
Director's Identification Number (DIN)	01432035	01475456
Date of Birth & Age	09.10.1975 42 Years	31.05.1950 66 Yrs.
Original Date of Appointment	08.08.2012	28.04.2007
Brief Profile including Qualification & Expertise	He is holding degree of Business Administration from Duquesne University, Pittsburgh, USA. He has also undertaken Owner & President Management course from Harvard Business School, Boston, Massachusetts, United States. He has over 24 years of experience and has been associated with the group in various capacities and was involved in strategizing and execution of several acquisitions that LEEL Electricals Limited has undertaken. He possesses experience in the areas of financial management, business development, team building and negotiation, planning strategic mergers and acquisition.	He is a Graduate in Mechanical Engineering from Delhi University having more than two decades of experience in Heating Ventilation Air-conditioning & Refrigeration (HVAC&R) industry. He has joined the organization in the year 1996 and served in various positions prior to his appointment as whole time director in the year 2007. He is incharge of OEM business of the Company. With extensive experience in manufacturing operations, sales, marketing, engineering, project management, he has successfully positioned the Company as one of the fastest growing company in the air-conditioning industry
Shareholding in the Company	8,14,600 Equity Shares	Nil
List of other companies in which directorship held	1. Fedders Credits Ltd. (Formerly Lloyd Credits Ltd.) 2. Pandit Kanahaya Lal Punj Pvt. Ltd. 3. LEEL Engineering Pvt. Ltd.	LEEL Engineering Pvt. Ltd.
Membership/ Chairmanship of Committees of other companies	NIL	NIL
Relationships between directors inter se	Son of Late Mr. Brij Raj Punj, Chairman & Managing Director of the Company	None
No. of Board Meetings attended during the year	2 out of 4	4 out of 4

*For terms & conditions of appointment please refer respective explanatory statement of resolutions.

*For last remuneration drawn please refer Corporate Governance section of the Annual Report.

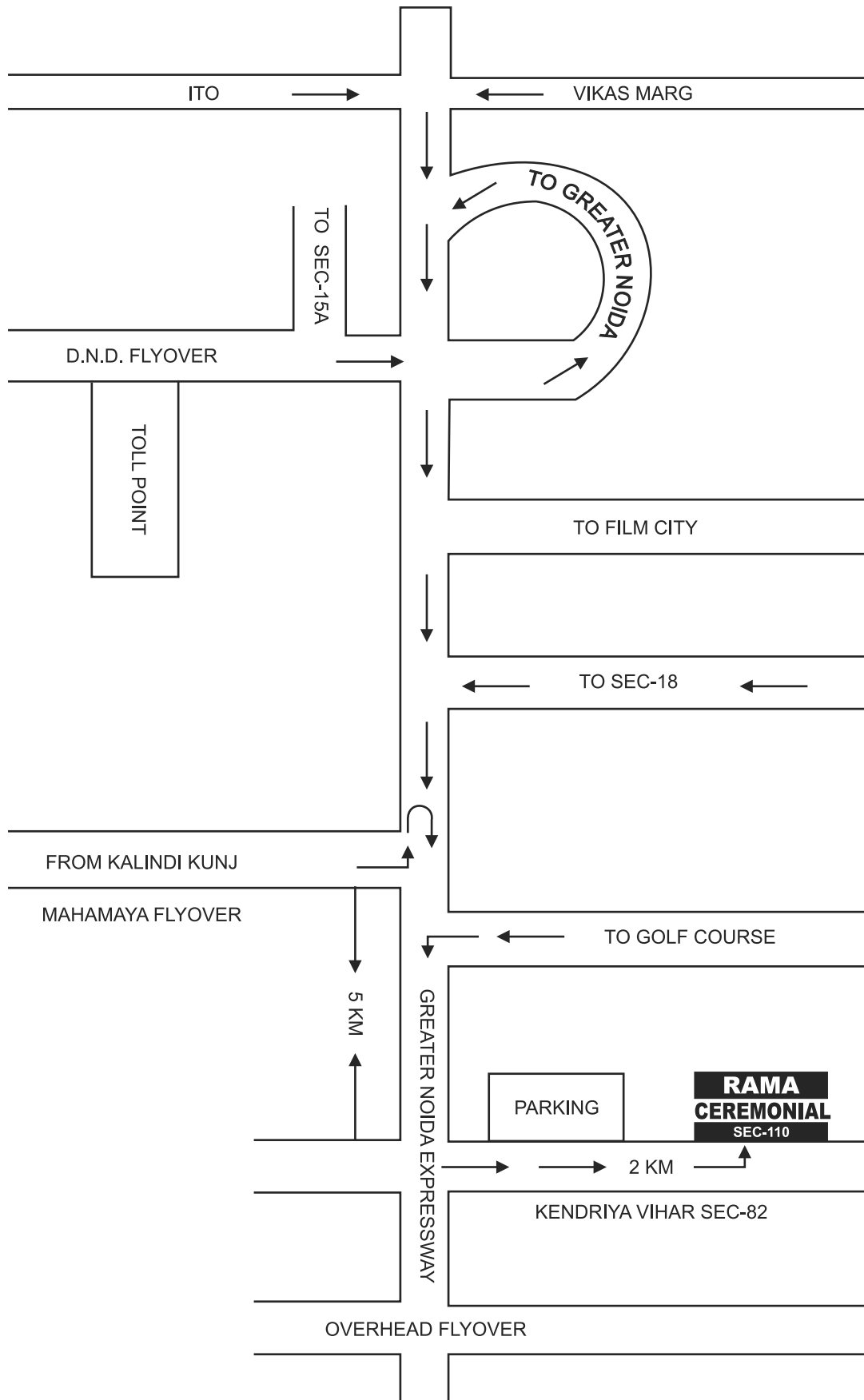
Details of Directors seeking continuation of appointment at the 31st Annual General Meeting

(As per the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.)

Name of Director	Mr. Ajay Dogra	Mr. Ramesh Kumar Vasudeva	Air Vice Marshal Surjit Krishan Sharma VSM (Retd.)
Director's Identification Number (DIN)	02430117	06368045	00058581
Date of Birth & Age	23.09.1942 75 Years	05.03.1944 74 Years	01.10.1944 73 Years
Original Date of Appointment	30.05.2013	08.08.2012	31.01.2005
Brief Profile including Qualification & Expertise	<p>Mr. Ajay Dogra, holds certificate in Tea cultivation & Manufacture from Tocklai Tea Research Institute, Jorhat, Assam. He retired as General Manager of OK Corporation Pvt. Ltd., a multi-million dollar company in Papua New Guinea, manufacturing and exporting Coffee to the world market.</p> <p>He also held various senior managerial positions during his professional career in India as well as abroad. He has extensive knowledge and experience in managing business operations, project financing and implementation.</p>	<p>Mr. Ramesh Kumar Vasudeva, is a B.A. (Hons) & M.A. (Hons) Economics from Delhi University and holds P G Diploma in Business Administration from Jammu University. Mr. Vasudeva has more than 45 years of experience and has also worked at various senior positions with Indian Oil Corporation in the areas of Marketing, Human Resource, training and development. He has also worked as Chief Airport Terminal Manager at Chennai, Delhi Airports and has also been designated as Chief Aviation Manager, Northern Region. He has obtained accreditation and implementation of ISO 9002 for Palam NITC and Chennai. He was also associated with Reliance Petroleum for imparting training of their executives as per Reliance Training Modules. He was also a faculty in the course on MBA (Aviation Management) with the University of Petroleum Energy Studies, Dehradun.</p>	<p>Mr. Surjit Krishan Sharma holds a Master degree in Engineering in Electrical Communication from the Indian Institute of Science, Bangalore. He is a retired officer from the Indian Air Force following a career of 35 years in the service. He is having vast experience in the field of planning, controlling and executing technical projects / activities of communication, electrical and air conditioning system. He also possesses vast experience in analysis of financial reporting, management, human resources and administrative fields.</p>
Shareholding in the Company	Nil	Nil	Nil
List of other companies in which directorship held	Nil	Nil	Nil
Membership/ Chairmanship of Committees of other companies	Nil	Nil	Nil
Relationships between directors inter se	None	None	None
No. of Board Meetings attended during the year	4 out of 4	4 out of 4	4 out of 4

* The Non-Executive Independent Directors have not drawn any Remuneration from the Company, except the sitting fees for attending the meetings of the Board, for details please refer Corporate Governance section of the Annual Report.

**ROUTE MAP TO THE VENUE OF 31ST ANNUAL GENERAL MEETING
OF LEEL ELECTRICALS LIMITED**



FORMAT FOR UPDATION OF PAN AND BANK ACCOUNT DETAILS BY PHYSICAL SHAREHOLDERS

(As required by the SEBI vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018)

Date:

The Skyline Financial Services Private Limited

D-153A, 1st Floor,
Okhla Industrial Area, Phase-I,
New Delhi-110020
Tel.: 011-40450193 to 97
e-mail : admin@skylinerta.com

Unit: LEEL Electricals Limited (Formerly Lloyd Electric & Engineering Limited)

Dear Sir,

I / we hereby request you to update my/our below mentioned details in your records with respect to the shareholding in LEEL Electricals Limited (Formerly Lloyd Electric & Engineering Limited):

Name of Sole /First Shareholder(s)			
Name of the Joint Holder(s)	1.		
	2.		
	3.		
Folio No.(s)			
PAN	First Holder	Second Holder	Third Holder
Bank Name & Branch Address			
Bank A/c. No.			
IFSC Code			
MICR Code			
Email ID			
Contact No.			

I/we hereby declare that the particulars given hereinabove are correct and complete.

First Holder

Second Holder

Third Holder

Signature of Shareholder(s) _____

Encl:

- Self-attested copy of PAN Card of sole shareholder or all the joint-shareholders and;
- In case of resident of Sikkim and does not have PAN card, you could provide self-attested copy of a valid Identity proof issued by Government.
- Original Cancelled Cheque Leaf bearing the name of Sole / first named shareholder or a copy of Bank Passbook/Statement, duly attested by the Bank.

* Strike out whichever is not applicable.



LEEL ELECTRICALS LIMITED

(Formerly Lloyd Electric & Engineering Limited)

CIN: L29120UP1987PLC091016

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

Corp. Office: 159, Okhla Industrial Estate, Phase-III, New Delhi-110020, Tel: 011-40627200,40627300, Fax: 011-41609909

website: www.leeelectric.com, e-mail: investor.relation@leeelectric.com

ATTENDANCE SLIP

**31st Annual General Meeting
28th September, 2018**

Name & Address of the Holders

Joint holder, if any

Folio / D.P. & Client I.D. No

No. of Equity Shares held

Name of the Proxy /
Representative, if any

I/ we hereby record my/our presence at the 31st Annual General Meeting of the Company, being held at Rama Ceremonial, Main Market, Sector-110, Kendriya Vihar-II, Noida, Uttar Pradesh-201301 on Friday, the 28th day of September, 2018 at 09:30 A.M.

(Signature of the Shareholder/Proxy/Authorised Representative)

IMPORTANT : This attendance slip may please be handed over at the entrance of the Meeting Hall.

VOTING THROUGH ELECTRONIC MEANS

Shareholders may please note the electronic voting particulars set out below for the purpose of e-voting in terms of section 108 of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

The remote e-voting period commences on September 25, 2018 (9:00 A.M.) and ends on September 27, 2018 (5:00 P.M.).

Please read the e-voting instructions printed overleaf before exercising the vote. These e-voting details and instructions form an integral part of the Notice of the 31st AGM.

LEEL ELECTRICALS LIMITED

(Formerly Lloyd Electric & Engineering Limited)

CIN: L29120UP1987PLC091016

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

Corp. Office: 159, Okhla Industrial Estate, Phase-III, New Delhi-110020, Tel: 011-40627200,40627300, Fax: 011-41609909

website: www.leeelectric.com, e-mail: investor.relation@leeelectric.com

Form No. MGT-11 PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s)	Folio No. / Client ID
Registered Address	
E-mail ID	DP ID

I/We being the member(s) of shares of the above named Company hereby appoint:

- Name:..... E-mail id:.....
Address:.....Signature:.....or failing him/her
- Name:..... E-mail id:.....
Address:.....Signature:.....or failing him/her
- Name:..... E-mail id:.....
Address:.....Signature:.....or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 31st Annual General Meeting of the Company, to be held at Rama Ceremonial, Main Market, Sector-110, Kendriya Vihar-II, Noida, Uttar Pradesh-201301 on Friday, the 28th day of September, 2018 at 09:30 A.M. and at any adjournment thereof in respect of Resolutions as indicated below:

S.No.	Resolution	For*	Against*
Ordinary Business			
1	Adoption of standalone and consolidated financial statements for the Financial Year ended March 31, 2018.		
2	Reappointment of Mr. Achin Kumar Roy (DIN: 01475456) as Director, who retires by rotation.		
Special Business			
3	Appointment of Mr. Bharat Raj Punj (DIN: 01432035) as Managing Director and increase in remuneration.		
4	Re-appointment of Mr. Achin Kumar Roy (DIN: 01475456) as Whole-time Director.		
5	Continuation of current tenure of Mr. Ajay Dogra (DIN: 02430117) as Non-Executive Independent Director.		
6	Continuation of current tenure of Mr. Ramesh Kumar Vasudeva (DIN: 06368045) as Non-Executive Independent Director.		
7	Continuation of current tenure of AVM Surjit Krishan Sharma VSM (Retd.) (DIN: 00058581) as Non-Executive Independent Director.		
8	Ratification of Remuneration of Cost Auditor for the financial year 2018-19		

Signed this _____ day of _____ 2018

.....
Signature of Proxy Holder(s)

.....
Signature of Shareholder

Affix
Revenue
Stamp

Notes:

This form of Proxy, in order to be effective, should be deposited at the Registered Office / Corporate Office of the Company, not later than 48 Hours before the commencement of the aforesaid meeting.

For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 31st Annual General Meeting.

*This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

INSTRUCTIONS

- A. The Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on the resolutions set forth in the Notice convening 31st Annual General Meeting (“AGM”) to be held on Friday, the 28th day of September, 2018 at 09:30 A.M. at Rama Ceremonial, Main Market, Sector-110, Kendriya Vihar-II, Noida, Uttar Pradesh-201301.
- B. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide the e-voting facility. NSDL shall be sending the user ID & passwords to those members whose e-mail ids are registered with Company /depository participants. You are receiving this physical copy of the Notice of AGM since your e-mail id is not registered or you have requested for the physical copies of the same.

The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- i. Open email and open PDF file viz; “LEEL remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder – Login.
 - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select “REVEN” of LEEL Electricals Limited.
 - viii. Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - x. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to schughpcs@gmail.com or with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :
- i. Initial password is provided at the bottom of the Attendance Slip for the AGM.
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- D. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- E. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- F. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 21, 2018.
- G. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- H. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- I. The e-voting period commences on September 25, 2018 (9:00 A.M.) and ends on September 27, 2018 (5:00 P.M.). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2018, may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- J. Mr. Sanjay Chugh, Practicing Company Secretary (Membership No. FCS 3754), has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the polling process at the AGM in a fair and transparent manner.
- K. The Scrutinizer, after scrutinising the votes cast at the meeting (Poll) and through remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman.
- L. The Chairman shall declare the results after receiving the scrutinizer’s report. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.leelectrical.com and on the website of NSDL and shall be communicated to BSE Ltd. and National Stock Exchange of India Ltd.