

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 Lloyd Electric & Engineering Limited)

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In Crore)

| Particulars | Standalone | | | | | | |
|-------------|------------------------------------------------------------------------------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|
| | Quarter Ended | | | Half Year Ended | | Year Ended | |
| | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 | |
| | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) | |
| 1 | Income | | | | | | |
| a) | Gross Sales/ Income from operations | 322.51 | 934.72 | 517.84 | 1,257.23 | 1,430.17 | 3,013.82 |
| b) | Other operating income | 1.38 | 2.31 | 1.56 | 3.69 | 2.20 | 8.61 |
| c) | Revenue from operations (a+b) | 323.89 | 937.03 | 519.40 | 1,260.92 | 1,432.37 | 3,022.43 |
| d) | Other Income | 2.21 | 1.91 | 0.32 | 4.12 | 0.70 | 1.98 |
| e) | Total Income | 326.10 | 938.94 | 519.72 | 1,265.04 | 1,433.07 | 3,024.41 |
| 2 | Expenses | | | | | | |
| a) | Cost of materials consumed | 118.55 | 389.86 | 319.24 | 508.41 | 949.43 | 2,198.77 |
| b) | Purchases of stock-in-trade | - | 47.76 | 90.37 | 47.76 | 147.74 | 270.13 |
| c) | Changes in inventories of finished goods, work in progress and stock-in-trade | 166.07 | 341.33 | (4.53) | 507.40 | 11.07 | (62.14) |
| d) | Excise duty on sale of goods | - | 11.84 | 7.23 | 11.84 | 25.93 | 45.12 |
| e) | Employee benefits expense | 11.73 | 21.79 | 21.00 | 33.52 | 45.57 | 96.69 |
| f) | Finance costs | 8.69 | 21.60 | 23.81 | 30.29 | 52.21 | 118.89 |
| g) | Depreciation and amortisation expense | 8.07 | 8.05 | 8.12 | 16.12 | 16.10 | 35.98 |
| h) | Other expenses | 9.01 | 48.91 | 38.09 | 57.92 | 110.56 | 202.00 |
| | Total Expenses | 322.12 | 891.14 | 503.33 | 1,213.26 | 1,358.61 | 2,905.44 |
| 3 | Profit(+)/ Loss(-) from Operations before Exceptional Items (1-2) | 3.98 | 47.80 | 16.39 | 51.78 | 74.46 | 118.97 |
| 4 | Exceptional Item (refer note no.4) | 946.43 | - | - | 946.43 | - | - |
| 5 | Profit before Tax | 950.41 | 47.80 | 16.39 | 998.21 | 74.46 | 118.97 |
| 6 | Tax expense | 219.40 | 14.32 | 4.21 | 233.72 | 18.38 | 33.83 |
| 7 | Net Profit for the period (5-6) | 731.01 | 33.48 | 12.18 | 764.49 | 56.08 | 85.14 |
| 8 | Other Comprehensive Income | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | (0.02) | 0.09 | 0.16 | 0.07 | 0.45 | 0.12 |
| | (ii) Income tax on Items that will not be reclassified to profit or loss | - | - | - | - | - | 0.23 |
| | Other Comprehensive Income (Net of tax) | (0.02) | 0.09 | 0.16 | 0.07 | 0.45 | 0.35 |
| 9 | Total Comprehensive Income for the period (7+8) | 730.99 | 33.57 | 12.34 | 764.56 | 56.53 | 85.49 |
| 10 | Paid-up Equity Share capital (face value of Rs. 10/- each) | 40.34 | 40.34 | 40.34 | 40.34 | 40.33 | 40.34 |
| 11 | Basic Earning per share (Rs.) (*not annualised) (Nominal Value Rs.10 per share) | 181.21 | 8.32 | 3.06 | 189.53 | 14.02 | 21.19 |

For LEEL Electricals Limited


Whole Time Director

SEGMENT WISE REVENUE AND RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In Crore)

| Particulars | Standalone | | | | | | |
|-------------|----------------------------------------------------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|
| | Quarter Ended | | | Half Year Ended | | Year Ended | |
| | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 | |
| | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) | |
| 1 | SEGMENT REVENUE | | | | | | |
| a) | Consumer Durables | - | 423.53 | 307.75 | 423.53 | 936.14 | 1,885.46 |
| b) | OEM & Packaged Airconditioning | 171.30 | 409.23 | 105.27 | 580.53 | 393.09 | 936.01 |
| c) | Heat Exchangers & Components | 151.56 | 162.86 | 140.64 | 314.42 | 288.47 | 603.93 |
| | Sub-Total (a+b+c) | 322.86 | 995.62 | 553.66 | 1,318.48 | 1,617.70 | 3,425.40 |
| | Less: Inter Segment Revenue | 0.35 | 60.90 | 35.82 | 61.25 | 187.53 | 411.58 |
| | Gross Sales/Income from Operations | 322.51 | 934.72 | 517.84 | 1,257.23 | 1,430.17 | 3,013.82 |
| 2 | SEGMENT RESULTS | | | | | | |
| | (PROFIT +)/ LOSS (-)) | | | | | | |
| a) | Consumer Durables | - | 29.08 | 22.06 | 29.08 | 70.66 | 120.94 |
| b) | OEM & Packaged Airconditioning | 7.88 | 26.21 | 3.86 | 34.09 | 26.73 | 59.74 |
| c) | Heat Exchangers & Components | 6.25 | 16.76 | 16.01 | 23.01 | 35.52 | 66.09 |
| | Sub-Total (a+b+c) | 14.13 | 72.05 | 41.93 | 86.18 | 132.91 | 246.77 |
| | LESS | | | | | | |
| a) | Finance cost | 8.69 | 21.60 | 23.81 | 30.29 | 52.21 | 118.89 |
| b) | Other un-allocable expenditure net of unallocable income | 1.46 | 2.65 | 1.73 | 4.11 | 6.24 | 8.91 |
| c) | Exceptional Items | - | - | - | - | - | - |
| | Operating Profit before tax | 3.98 | 47.80 | 16.39 | 51.78 | 74.46 | 118.97 |
| | Exceptional item (refer note no.4) | 946.43 | - | - | 946.43 | - | - |
| | Profit before Tax | 950.41 | 47.80 | 16.39 | 998.21 | 74.46 | 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:

- Pursuant to the Sale of Consumer Durable Business, the Company has following reportable segments: 1) OEM & Packaged Airconditioning and 2) 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 November 14, 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.
- Exceptional item includes the profit from the sale of Consumer Durable Business after absorbing all the cost attributable to the discontinued operations, which is subject to closing adjustments.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue from operations for the quarter and half year ended September 30, 2016, quarter ended June 30, 2017 and year ended March 31, 2017 were reported inclusive of excise duty. The Government of India has implemented Goods and Services Tax ("GST") w.e.f. July 01, 2017, which replaced excise duty, service tax and other Indirect taxes. As per Ind AS 18, the revenue for the quarter ended September 30, 2017, is 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 | | | Half Year Ended | | Year Ended |
| | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| Net sales /Revenue from Operations (Net of Excise) | 322.51 | 922.88 | 510.61 | 1,245.39 | 1,404.24 | 2968.70 |

- 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 / half year ended September 30, 2017 are not comparable to those of the previous quarter / half year ended September 30, 2016 on account of discontinuation of Consumer Durable Business w.e.f. May 08, 2017 pursuant to slump sale.

For LEEL Electricals Ltd.


Mukat B. Sharma
Wholetime Director & CFO
DIN:02942036

Date: November 14, 2017
Place: New Delhi

LEEL ELECTRICALS LIMITED
(Formerly Lloyd Electric & Engineering Limited)
Balance Sheet as at September 30, 2017

Rs. in Crores

| Particulars | As at 30 Sep 2017 (Un-audited) | As at 31 Mar 2017 (Audited) |
|------------------------------------------|-----------------------------------|--------------------------------|
| Assets | | |
| Non Current assets | | |
| Property, Plant and Equipment | 333.69 | 317.72 |
| Capital Work in Progress | 11.38 | 10.13 |
| Intangible Assets | 0.59 | 1.28 |
| Financial Assets | | |
| (i) Investments | 108.43 | 108.45 |
| (ii) Loans | 2.32 | 6.90 |
| (iii) Other Financial assets | 0.21 | 0.21 |
| | 456.62 | 444.70 |
| Current Assets | | |
| Inventories | 604.35 | 992.00 |
| Financial Assets | | |
| (i) Trade Receivables | 437.15 | 693.60 |
| (ii) Cash and Cash equivalents | 11.69 | 89.64 |
| (iii) Bank balance other than (ii) above | 279.88 | 1.50 |
| (iv) Loans | 1.29 | 1.54 |
| (v) Other Financial assets | 19.31 | 6.04 |
| Other Current Assets | 315.04 | 111.28 |
| | 1,668.71 | 1,895.61 |
| Total Assets | 2,125.33 | 2,340.31 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 40.34 | 40.34 |
| Other Equity | 1,542.43 | 881.01 |
| | 1,582.77 | 921.35 |
| Non Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | - | 50.95 |
| Long term Provisions | 3.41 | 7.09 |
| Deffered Tax Liabilities | 1.14 | 0.65 |
| | 4.55 | 58.68 |
| Current Liabilities | | |
| Financial Liabilities | | |
| (i) Borrowings | 352.87 | 1,025.08 |
| (ii) Trade payables | 73.15 | 133.02 |
| (iii) Other Financial Liabilities | 5.16 | 58.99 |
| Other Current Liabilities | 10.62 | 116.94 |
| Short Term Provisions | 0.59 | 6.36 |
| Current Tax Liabilities (Net) | 95.62 | 19.89 |
| | 538.01 | 1,360.27 |
| Total Equity and Liabilities | 2,125.33 | 2,340.31 |

For LEEL Electricals Limited


Whole Time Director