

# LEEL Electricals Limited

(Formerly Lloyd Electric & Engineering Ltd.)

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

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## 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 NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. In Crore)

Particulars	Standalone						
	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
<b>1</b>	<b>Income</b>						
a)	Gross Sales/ Income from operations	297.36	322.51	536.28	1,554.59	1,966.45	3,013.82
b)	Other operating income	2.49	1.38	2.65	6.18	4.85	8.61
c)	<b>Revenue from operations (a+b)</b>	<b>299.85</b>	<b>323.89</b>	<b>538.93</b>	<b>1,560.77</b>	<b>1,971.30</b>	<b>3,022.43</b>
d)	Other Income	0.27	2.21	0.31	4.39	1.01	1.98
e)	<b>Total Income</b>	<b>300.12</b>	<b>326.10</b>	<b>539.24</b>	<b>1,565.16</b>	<b>1,972.31</b>	<b>3,024.41</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of materials consumed	245.30	118.55	411.37	753.71	1,360.80	2,198.77
b)	Purchases of stock-in-trade	-	-	69.41	47.76	217.15	270.13
c)	Changes in inventories of finished goods, work in progress and stock-in-trade	13.41	166.07	(55.75)	520.81	(44.68)	(62.14)
d)	Excise duty on sale of goods	-	-	7.18	11.84	33.11	45.12
e)	Employee benefits expense	14.41	11.73	19.93	47.93	65.50	96.69
f)	Finance costs	10.91	8.69	27.99	41.20	80.20	118.89
g)	Depreciation and amortisation expense	8.15	8.07	8.25	24.27	24.35	35.98
h)	Other expenses	4.51	9.01	42.24	62.43	152.80	202.00
	<b>Total Expenses</b>	<b>296.69</b>	<b>322.12</b>	<b>530.62</b>	<b>1,509.95</b>	<b>1,889.23</b>	<b>2,905.44</b>
	<b>EBITDA</b>						
<b>3</b>	<b>Profit(+)/ Loss(-) from Operations before Exceptional Items (1-2)</b>	<b>3.43</b>	<b>3.98</b>	<b>8.62</b>	<b>55.21</b>	<b>83.08</b>	<b>118.97</b>
<b>4</b>	Exceptional item (refer note no.4)	-	946.43	-	946.43	-	-
<b>5</b>	<b>Profit before Tax</b>	<b>3.43</b>	<b>950.41</b>	<b>8.62</b>	<b>1,001.64</b>	<b>83.08</b>	<b>118.97</b>
<b>6</b>	Tax expense	1.03	219.40	2.12	234.75	20.50	33.83
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>2.40</b>	<b>731.01</b>	<b>6.50</b>	<b>766.89</b>	<b>62.58</b>	<b>85.14</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	0.77	(0.02)	(0.07)	0.84	0.38	0.12
	(ii) Income tax on items that will not be reclassified to profit or loss	-	-	-	-	-	0.23
	<b>Other Comprehensive Income (Net of tax)</b>	<b>0.77</b>	<b>(0.02)</b>	<b>(0.07)</b>	<b>0.84</b>	<b>0.38</b>	<b>0.35</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>3.17</b>	<b>730.99</b>	<b>6.43</b>	<b>767.73</b>	<b>62.96</b>	<b>85.49</b>
<b>10</b>	<b>Paid-up Equity Share capital (face value of Rs. 10/- each)</b>	<b>40.34</b>	<b>40.34</b>	<b>40.34</b>	<b>40.34</b>	<b>40.33</b>	<b>40.34</b>
<b>11</b>	<b>Basic Earning per share (Rs.) (*not annualised) (Nominal Value Rs.10 per share)</b>	<b>0.79</b>	<b>181.21</b>	<b>1.59</b>	<b>190.31</b>	<b>15.61</b>	<b>21.19</b>

For LEEL Electricals Limited

  
Whole Time Director



**SEGMENT WISE REVENUE AND RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

(Rs. In Crore)

Particulars	Standalone						
	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
<b>1</b>	<b>SEGMENT REVENUE</b>						
a)	Consumer Durables	-	-	307.90	423.53	1,254.70	1,885.46
b)	OEM & Packaged Airconditioning	153.03	171.30	135.96	733.56	518.38	936.01
c)	Heat Exchangers & Components	144.76	151.56	135.34	459.18	423.82	603.93
	<b>Sub-Total (a+b+c)</b>	<b>297.79</b>	<b>322.86</b>	<b>579.20</b>	<b>1,616.27</b>	<b>2,196.90</b>	<b>3,425.40</b>
	Less: Inter Segment Revenue	0.43	0.35	42.92	61.68	230.45	411.58
	<b>Gross Sales/Income from Operations</b>	<b>297.36</b>	<b>322.51</b>	<b>536.28</b>	<b>1,554.59</b>	<b>1,966.45</b>	<b>3,013.82</b>
<b>2</b>	<b>SEGMENT RESULTS</b>						
	<b>(PROFIT (+)/ LOSS (-))</b>						
a)	Consumer Durables	-	-	16.77	29.08	87.43	120.94
b)	OEM & Packaged Airconditioning	9.06	7.88	6.49	43.15	33.22	59.74
c)	Heat Exchangers & Components	6.45	6.25	14.64	29.46	50.16	66.09
	<b>Sub-Total (a+b+c)</b>	<b>15.51</b>	<b>14.13</b>	<b>37.90</b>	<b>101.69</b>	<b>170.81</b>	<b>246.77</b>
	<b>LESS</b>						
a)	Finance cost	10.91	8.69	27.99	41.20	80.20	118.89
b)	Other un-allocable expenditure	1.17	1.46	1.29	5.28	7.53	8.91
c)	Exceptional Items	-	-	-	-	-	-
	<b>Operating Profit before tax</b>	<b>3.43</b>	<b>3.98</b>	<b>8.62</b>	<b>55.21</b>	<b>83.08</b>	<b>118.97</b>
	Exceptional item (refer note no.4)	-	946.43	-	946.43	-	-
	<b>Profit before Tax</b>	<b>3.43</b>	<b>950.41</b>	<b>8.62</b>	<b>1,001.64</b>	<b>83.08</b>	<b>118.97</b>
<b>3</b>	<b>Segment Assets *</b>	-	-	-	-	-	-
<b>4</b>	<b>Segment Liabilities*</b>	-	-	-	-	-	-

\* 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 February 14, 2018. 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 for the nine months ended December 31, 2017 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 and necessary reconciliations.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue from operations for the period ended December 31, 2017, period ended December 31, 2016, the quarter ended December 31, 2016, 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 December 31, 2017 and 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:

Rs. in Crore

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
Net sales /Revenue from Operations (Net of Excise)	297.36	322.51	529.10	1,542.75	1,933.34	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 /nine month ended December 31, 2017 are not comparable to those of the previous quarter / nine month ended December 31, 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: February 14, 2018  
Place: New Delhi