LEEL ELECTRICALS LIMITED
(Formerly Lloyd Electric & Engineering Limited)
Reg. Office : A 603 & 604, Logix Technova, Sector 132, Noida, U.P. PIN-201304
Contact No. : 0120-4098444, 9910616750
E-mail : info@leelelectric.com

Date: 02.07.2025

To,

Dear Sir(s)/Madam(s),

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051 **Fax No.:** 022-26598120
Ref.: (Symbol: LEEL) **(ISIN: INE245C01019)**

Subject: Letter of reply in relation to NSE email

In reference to your email, wherein below deficiencies were mentioned in respect of the Financial Results submitted by the Company:
1. Financial results submitted is not as per format prescribed by SEBI - Notes missing
2. Segment details not submitted
3. The company has not submitted declaration in case of unmodified opinion(s)

It is to be mentioned that the 'Declaration on unmodified opinion' has already been submitted by the Company on 24.05.2025. Furthermore, enclosed herewith are the results serving/considering the abovementioned observations/deficiencies raised.

Kindly take this into your kind consideration.

We sincerely hope this serves the purpose.

Thanking you,

For LEEL Electricals Limited

LEEL ELECTRICALS LIMITED

NEERAJ GUPTA
Managing Director

Date: 02.07.2025
Place: Noida

LEEL ELECTRICALS LIMITED

Registered Office: A-603, Logix Technova, Sector-132, Noida, Uttar Pradesh-201306
CIN : L29120UP1987PLC091016
E-mail : neerajgupta@leelelectric.com **Website : www.leelelectric.com**

Standalone Audited Financial Results for the Year Ended March 31, 2025

(Rs. in Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.25 (Audited)	31.12.24 (Un-Audited)	31.03.24 (Audited)	31.03.24 (Audited)	31.03.25 (Audited)
I	**Revenue From opreation**					
	*Sale of Products	1.25	-	-	-	1.25
	*Other Opreating Income	-	-	-	-	-
II	**Other Income**	0.08	0.96	-	-	1.61
III	**Total Income**	**1.33**	**0.96**	**-**	**-**	**2.87**
IV	**Expenses**					
	*Cost of Material Consumed	-	-	-	-	-
	*Purchase of Stock in Trade	12.58	0.12	-	-	12.70
	*Changes in inventories of finished goods,	(11.44)	(0.12)	-	-	(11.56)
	Work-in-progress and Stock-in-Trade				-	
	*Employee benefits expense	3.00	3.00	-	-	9.16
	*Finance costs	30.90	-	-	-	30.904
	*Depreciation and amortisation expense	-	-	-	-	-
	*Other expenses	36.72	4.75	-	-	48.53
V	**Total Expenses**	**71.77**	**7.75**	**-**	**-**	**89.73**
VI	**Profit Before Exceptional Item & Tax**	**(70.44)**	**(6.79)**	**-**	**-**	**(86.86)**
	*Exceptional Items		-			
VII	**Profit BeforE Tax**	**(70.44)**	**(6.79)**	**-**	**-**	**(86.86)**
VIII	**Tax Expenses**					
	*Current Tax	-	-	-	-	-
	*Deferred Tax	-	-	-	-	-
IX	**Total Tax Expenses**	**-**	**-**	**-**	**-**	**-**
X	**Profit For the Period**	**(70.44)**	**(6.79)**	**-**	**-**	**(86.86)**
XI	**Other Comprehensive Income**					
	*Other Comprehensive Income for the Period	-	-	-	-	-
XII	**Total Comprehensive Income for the Period**	**(70.44)**	**(6.79)**	**-**	**-**	**(86.86)**
XIII	**Paid up Equity Share Capital**	-	-	-	-	-
	(Face Value Rs. 10 Per Share)					
XIV	**EPS (FV Rs. 10 Per Share)**					
	Basic in Rs.					
	Dilute in Rs.					

FOR and On Behalf of Board Of Directors
LEEL ELECTRICALS LIMITED

VIVEK MITTAL

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NEERAJ GUPTA

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Neeraj Gupta
Managing Director
DIN: 07176093

Place : Noida
Date: 10.05.2025

Notes:

1.

LEEL ELECTRICALS LIMITED

Registered Office: A-603, Logix Technova, Sector-132, Noida, Uttar Pradesh-201306
CIN : L29120UP1987PLC091016
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Standalone Audited Statement of Assets & Liabilities for the Year Ended March 31, 2025

(Rs. in Lakhs)

	Statement of Assets and Liabilities	Audited As at 31th March 2025	Audited As at 31st March 2024
A	**ASSETS**		
1	**Non-Current Assets**		
	* Property,Plant & Equipments	-	-
	* Capital Work-in-Progress	464.69	-
	* Goodwill	-	-
	* Other Intangible Assets	-	-
	* Financial Assets-	-	-
	-Investment in subsidiaries, associates and joint venture	-	-
	-Investments	-	-
	-Loans	-	-
	-Other Financial Assets	-	-
	* Non-Current Tax Assets (Net)	-	-
	* Other Non Current Assets	-	-
	Total Non Current Assets	**464.69**	**-**
2	**Current Assets**		-
	* Inventories	11.56	-
	* Financial Assets		
	-Investments	-	-
	-Deposits	105.82	-
	-Trade Receivables	-	-
	-Cash & Cash Equivalent	4.12	-
	-Bank Balance	9.82	-
	-Short Loans & Advances	294.51	-
	* Other Current Assets	35.82	-
	Total Current Assets	**461.65**	**-**
	TOTAL ASSETS	**926.33**	**-**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	* Equity Share Capital	-	-
	* Other Equity	(86.86)	-
	Total Equity	**(86.86)**	**-**
2	**LIABILITIES**		
	*** Non Current Liabilities**		
	-Financial Liabilities	-	-
	-Provisions	-	-
	-Deferred tax liabilities (net)	-	-
	-Other Non-current liabilities	946.00	-
	Total - Non-current liabilities	**946.00**	**-**
	*** Current Liabilities**		
	-Financial Liabilities	-	-
	-Trade Payables		
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro&small ent.	20.86	-
	-Other Financial Liabilities	-	-
	* Other current liabilities	45.88	-
	* Provisions	0.46	-
	* Current Tax Liabilities (net)	-	-
	Total Current Liabilities	**67.20**	**-**
	TOTAL - EQUITY AND LIABILITIES	**926.33**	**-**

***Note:** Due to Non availability of previous period Financial Statements of the company, the balances as on date could not be accertained, hence not reported.

FOR and On Behalf of Board Of Directors
LEEL ELECTRICALS LIMITED

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NEERAJ GUPTA

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Place: Noida
Date: 10.05.2025

Neeraj Gupta
(Managing Director)
DIN: 07176093

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LEEL ELECTRICALS LIMITED

Registered Office: A-603, Logix Technova, Sector-132, Noida, Uttar Pradesh-201306
CIN : L29120UP1987PLC091016
E-mail : neerajgupta@leelelectric.com Website : www.leelelectric.com

Standalone Audited Cash Flow Statement for the Year Ended March 31, 2025

(Rs. in Lakhs)

	PARTICULARS	Year Ended March 31st,2025	Year Ended March 31st,2024
A	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Profit before tax	(86.86)	-
	Adjustments for:		
	Depreciation and amortisation expenses	-	-
	(Profit) / loss on sale of property, plant and equipment	-	-
	Contingent consideration true up for business combination	-	-
	Miscellaneous Income	-	-
	Dividend income	-	-
	Other non operating income - Fair value gain on investments	-	-
	Profit on sale of brand rights	-	-
	Inventory written off net of Provision/ (write back) for Inventory	-	-
	Bad debts/assets written off net of Provision/ (write back)	-	-
	Mark-to-market (gain)/ loss on derivative financial instruments	-	-
	Finance Cost	-	-
			-
	Cash generated from operations before working capital changes	**(86.86)**	**-**
	Adjustments for:		
	(Increase)/decrease in Non-Current Assets	-	-
	(Increase)/decrease in Other Current Assets	(35.82)	-
	(Increase)/decrease in Inventories	(11.56)	-
	(Increase)/decrease in Trade Receiveable	-	-
	(Increase)/decrease in Other Financial Assets	(105.82)	-
	Increase/(decrease) in Non-Current Liabilities	946.00	-
	Increase/(decrease) in Trade Payable	20.86	-
	Increase/(decrease) in Provision	0.46	-
	Increase/(decrease) in Current Liabilities	45.88	-
	(Increase)/decrease in current loans & advances	(294.51)	-
	Cash flows generated from operations	**478.62**	**-**
	Taxes paid (net of refunds)	-	-
	Net cash flows generated from operating activities - [A]	**478.62**	**-**
B	**CASH FLOWS FROM INVESTING ACTIVITIES:**		
	Addition of property, plant and equipment	-	-
	Sale proceeds of property, plant and equipment	-	-
	Addition to Capital work in progress	(464.69)	-
	Purchase of Intangible assets	-	-
	Investment in subsidiary	-	-
	Contingent consideration paid on business combination	-	-
	Purchase of current investments	-	-
	Sale Proceeds of current investments	-	-
	Loans given to subsidiaries	-	-
	Loans repaid by subsidiaries	-	-
	Loans given to others	-	-
	Investment in term deposits (having original maturity of more than 3 months)	-	-
	Redemption/maturity of term deposits (having original maturity of more than 3 months)	-	-
	Interest received	-	-
	Dividend received from subsidiaries	-	-
	Net cash flows generated from investing activities - [B]	**(464.69)**	**-**
C	**CASH FLOWS FROM FINANCING ACTIVITIES:**		
	Dividends paid	-	-
	Principal payment of lease liabilities	-	-
	Interest paid on lease liabilities	-	-
	Interest paid other than on lease liabilities	-	-
	Proceeds from share allotment under employee stock options/ performance share schemes	-	-
	Short term Borrowings availed	-	-
	Payment of Finance Cost	-	-
	Net cash flows used in financing activities - [C]	**-**	**-**
	Net Increase in cash and cash equivalents - [A+B+C]	13.93	-
	Add: Cash and cash equivalents at the beginning of the year	-	-
	Cash and cash equivalents at the end of the Period	**13.93**	**-**

Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

For and on behalf of Board of Directors
LEEL ELECTRICALS LIMITED

VIVEK MITTAL

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NEERAJ GUPTA

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Neeraj Gupta
Director
DIN: 07176093

Place : Noida
Date: 10.05.2025

3. The figures for the quarter ended March 31, 2025, are the balancing figures between audited figures in respect of the full financial years ended March 31, 2025, and the published unaudited year to date figures up to December 31, 2024, being the end of the third quarter of the respective financial year, which were subjected to limited review by the statutory auditors of the Company.

4. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 10, 2025.

5. The Statutory Auditors have carried out audit of the standalone financial results of the Company for the quarter and year ended March 31, 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and have issued an unmodified report on the above results. The declaration for the same has been attached herewith.

6. The Company operates in single segment of 'Manufacturing of Part of Air Conditioning Machines'. The relevant segment information in compliance with the requirements as specified under Accounting Standard 17 / Indian Accounting Standard 108 and other applicable laws, if any, is as under:

S.no.	**Particulars**	**Quarter ended March 31, 2025 (Amount in lakhs)**	**Year ended March 31, 2025 (Amount in lakhs)**
1.	Segment revenue (including inter-segment revenue)	1.33	2.86
2.	Segment Results	(70.43)	(86.87)
3.	Segment Assets	-	926.33
4.	Segment Liabilities	-	926.33

7. Post-acquisition under liquidation, the whole management of the Company has been changed. The Directors and Key Managerial Personnel as existing on March 31, 2024, have ceased to act as such and accordingly, the new management has been inducted on the Board of Directors with effect from July 01, 2024. For a better understanding below is a table showing the changes in management (appointments /cessation) which have taken place during the period and year ended March 31, 2025:

S.no.	Name	Designation	Date of Appointment
1.	Mr. Neeraj Gupta	Director	01-07-2024
2.	Mr. Ankit Sharma	Director	01-07-2024
3.	Mr. Durgesh Kumar	Director	01-07-2024
4.	Mr. Mahesh Chandra Sharma	Independent Director	15-07-2024
5.	Ms. Namrata Sharma	Independent Director	15-07-2024
6.	Mr. Neeraj Gupta	Managing Director	27-09-2024
7.	Mr. Ankit Sharma	Chief Financial Officer	27-09-2024
8.	Ms. Komal Phulwani	Company Secretary & Compliance Officer	27-09-2024

The changes so made in the management of the Company have been duly intimated to the Stock Exchanges, where the securities of the Company are listed [i.e., National Stock Exchange (NSE) and Bombay Stock Exchange (BSE)], and necessary disseminations have been made on the website of the Company as well as of the concerned Stock Exchanges.

8. Post the Company's Acquisition under Liquidation, the Company has undergoing Capital Restructuring as part of which, the Company has:

(a) Extinguished the entire Equity Share Capital of the Company held by Erstwhile Promoters;

LEEL ELECTRICALS LIMITED

(b) Reduced/Cancelled the Equity Share Capital of the Company held by the Eligible Public Shareholders as on Record date, being fixed to be November 22nd, 2024, for the purpose, in a manner that 5,43,011 Equity Shares be proportionately allotted in a ratio of 1:43 [i.e., 1 share for every 43 shares held], so as to satisfy the requirements of Rule 19A of Securities Contracts [Regulation] Rules, 1957, in line with the Hon'ble National Company Law Tribunal, Allahabad Bench Orders dated March 21st,2024 and October 23rd, 2024, in the matter of CIRP of the Company.

9. The figures for the previous periods/ year have been regrouped/ reclassified, wherever necessary, to make them comparable with those of the current period.

LEEL ELECTRICALS LIMITED

VIVEK MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

KE-22, NEW KAVI NAGAR, GHAZIABAD – 201002 (U.P.) PH: 9810197960, 8860160290

E Mail: vivekmittalgzb@yahoo.co.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Leel Electricals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Leel Electricals Limited (the "Company") for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. does not gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the

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Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that

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give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion,

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forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

1. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

2. The Hon'ble National Company Law Tribunal Allahabad Bench (NCLT) vide its order dated 06.12.2021 initiated the liquidation proceedings against Leel Electricals Limited (Company). Thereafter, Hon'ble NCLT by its order dated 21.03.2024 and 23.10.2024 inter-alia approved the directions for implementing sale of the Company as a going concern to a Successful Auction Purchaser i.e. Krishna Ventures Limited (KVL/Acquirer). The Liquidator has already issued the Sale Certificate dated 12.06.2024 for sale of the Company as going concern pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 (Code). The Acquirer has initiated the process for taking over of the Company. The process related to change in management has been done but other restructuring exercise such as change in capital of the Company is in process. The Acquirer is in the process of complete takeover of the Company including but not limited to records & papers of the Company. Also, the Company is in the process of obtaining the latest data of Shareholding from the Registrar & Transfer Agent (RTA) of the Company. Hence Audited Standalone Financial Results of Leel Electricals Limited as on dated 31.03.2025 are subject to final adjustment in absence of pending information / data before the Sale Certificate dated 12.06.2024.

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3. The comparative financial information appearing in the statement of the corresponding quarter and nine months ended on 31st December 2023 and year to date financial results for the period 01st April 2023 to 31st March 2024 are not provided to us .

Our Conclusions are modified in respect of others matter 5(2) and 5(3) above .

Thanking You,
Yours Faithfully
FOR VIVEK MITTAL & ASSOCIATES,
CHARTERED ACCOUNTANTS
FRN: 005847C

VIVEK MITTAL

Digitally signed by VIVEK MITTAL
DN: c=IN, o=PERSONAL, title=9887, pseudonym=338fd460a9a1445493025af277c1e2db, 2.5.4.20=066014408c01c22f426a9f7b5e7c8e9f64fa21f377c83775efa5d936113d3d12, postalCode=201002, st=Uttar Pradesh, serialNumber=187ccf9bb9797b48d3c0bd9735baa007fb2eab2afb9ef665c439cea0d870ec82, cn=VIVEK MITTAL
Date: 2025.05.10 14:20:47 +05'30'

CA Vivek Mittal
Partner
M.N.: 074613
Place : Ghaziabad
Date: 10.05.2025
UDIN: 25074613BMIJOI4066

LEEL ELECTRICALS LIMITED

(Formerly Lloyd Electric & Engineering Limited)
Reg. Office : A 603 & 604, Logix Technova, Sector 132, Noida, U.P. PIN-201304
Contact No. : 0120-4098444, 9910616750
E-mail : info@leelelectric.com

DECLARATION ON UNMODIFIED OPINION - STANDALONE FINANCIAL RESULTS

(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In compliance with the provision of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 I, **Neeraj Gupta**, Managing Director of the Company, hereby declare that, M/s VIVEK MITTAL & ASSOCIATES, Chartered Accountants (ICAI Firm Registration No. 005847C) Statutory Auditor of the Company has issued Audit Report with unmodified opinion on Annual Audited Standalone Financial Results of the Company for financial year ended 31st March, 2025, which has been approved at the Board Meeting held today i.e., 10th May, 2025.

For LEEL ELECTRICALS LIMITED

For LEEL ELECTRICALS LIMITED

Director

Neeraj Gupta
Managing Director
DIN: 07176093