

# LEEL ELECTRICALS LIMITED

(Formerly Lloyd Electric & Engineering Limited)

Reg. Office: Unit No 8, Block-B, Old District Court Complex,  
Industrial Area, Phase II, Noida, Gautam Budh Nagar, U.P.

Contact No: 0120-4098444, 9910616750

E-mail: info@leeelectric.com



Date: 10<sup>th</sup> May, 2025

To,

Dear Sirs,

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051
<b>Fax No.:</b> 022-22721919	<b>Fax No.:</b> 022-26598120
<b>Ref.:</b> Leel Electricals Limited (Scrip Code: 517518)	<b>Ref.:</b> Leel Electricals Limited (NSE Symbol: LEEL)

**Subject: Outcome of the Board Meeting held on Saturday, 10th May 2025**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of LEEL Electricals Limited (the Company) at their meeting held today i.e., 10<sup>th</sup> May 2025, *inter alia*, had considered, taken note and approved the following agenda items:

1. Discussed, considered and taken note of:
  - the Notices of Disclosure of Interest given by the Directors on the Board;
  - the Declaration of Independence given by the Independent Directors on the Board; and
  - the Annual Affirmation as to the compliance of Code of Conduct of Board of Directors and Senior Management,in pursuance of the relevant provisions of the Section 184 and 149 of Companies Act, 2013, and the relevant provisions of Regulation 16 & 17 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, and other applicable laws, if any
2. Discussed, considered and taken note of the resignation of Ms. Komal Phulwani, from the position of Company Secretary and Compliance Officer, and of Mr. Ankit Sharma from the position of Executive Director and Chief Financial Officer [CFO] of the Company, in pursuance of the relevant provisions of the Companies Act, 2013, and the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, and other applicable laws, if any;
3. Discussed, considered and approved the appointment of Mr. Bhoopendra Gaur as Additional Executive Director and Chief Financial Officer [CFO] of the Company, in pursuance of the relevant provisions of Section 161 & 203 of Companies Act, 2013, and the relevant provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, and other applicable laws, if any;



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4. Discussed, considered, taken note and approved the borrowings by the Company, in pursuance of the relevant provisions of Section 179 & 180 of Companies Act, 2013, and the relevant provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, and other applicable laws, if any;
5. Discussed, considered, taken note and approved the Inter Corporate Loans and Investments by the Company, in pursuance of the relevant provisions of Section 179 & 186 of Companies Act, 2013, and the relevant provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, and other applicable laws, if any;
6. Discussed, considered, taken note and approved the investment of funds of the Company, in pursuance of relevant provisions of Section 179 of the Companies Act, 2013, and the relevant provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, and other applicable laws, if any;
7. Discussed, considered and taken note of the commencement of factory operations with effect from 10<sup>th</sup> May, 2025 in pursuance of relevant provisions of the Companies Act, 2013, and the relevant provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, and other applicable laws, if any, The Board also took note that the Investment Size is 20 Crores (Approx.) and expected Turnover is 75 Crores (Approx.) for the F.Y 2025-26;
8. Discussed, considered, taken note and approved the appointment of Secretary Auditor, in pursuance of the relevant provisions of Section 204 of the Companies Act, 2013, and the rules made thereunder, and the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any;
9. Discussed, considered, taken note and approved the appointment of Internal Auditor, in pursuance of the relevant provisions of Section 138 of the Companies Act, 2013, and the rules made thereunder, and the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any; and
10. Discussed, considered, taken note and approved the Annual Audited Financial Results of the Company for the period and Financial Year ended 31.03.2025, in pursuance of relevant provisions of the Regulation 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

The Board meeting commenced at 01:10 PM and concluded at 4:05 PM.

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The disclosures as required under Regulation 30 of the SEBI Listing Regulations and SEBI Mater Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, regarding Change in Directors, KMP, Senior Management and Auditors of the Listed Entity are annexed herewith as **Annexure-A**.

A copy of the said results along with the report thereon issued by the Statutory Auditors of the Company is annexed herewith as **Annexure-B**.

This is for your information and record.

Thanking you,  
Yours Faithfully,

*For LEEL Electricals Limited*

NEERAJ GUPTA Digitally signed by NEERAJ GUPTA  
Date: 2025.05.10 16:08:51 +05'30'

**NEERAJ GUPTA**  
Managing Director  
DIN: 07176093

**Annexure-A**

<b>S.no.</b>	<b>Disclosure Requirements</b>	<b>Mr. Bhoopendra Gaur</b>		<b>G Aakash &amp; Associates</b>	<b>Mr. Deepak Ingle</b>
1.	Reason for change (viz. appointment, re-appointment, resignation, removal, death or otherwise)	Appointment of Mr. Bhoopendra Gaur as an Executive Non-Independent Director, subject to regularization by the shareholders.	Appointment of Mr. Bhoopendra Gaur as Chief Financial Officer (CFO) of the Company.	Appointment of G Aakash & Associates as the Secretarial Auditor of the Company.	Appointment of Deepak Ingle as the Internal Auditor of the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	Appointment w.e.f. 10 <sup>th</sup> day of May, 2025	Appointment w.e.f. 10 <sup>th</sup> day of May, 2025	For a term of 5 years commencing from 10 <sup>th</sup> day of May, 2025, subject to the approval of Shareholders at Annual General Meeting.	Appointment w.e.f. 10 <sup>th</sup> day of May, 2025
3.	Brief profile (in case of appointment);	An Experience of more than 20 years in Sales	An Experience of more than 20 years in Sales	Peer reviewed Company secretary	Accounting and Operations expert having experience of more than 30 years in the field
4.	Disclosure of relationships between directors (in case of appointment of a director)	NIL	Not Applicable	Not Applicable	Not Applicable
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018	Mr. Bhoopendra Gaur is not debarred from holding the Office of Director by virtue of any SEBI Order or any other such authority	Not Applicable	Not Applicable	Not Applicable



# LEEL ELECTRICALS LIMITED

Annexure-B

Registered Office: A-603, Logix Technova, Sector-132, Noida, Uttar Pradesh-201306

CIN : L29120UP1987PLC091016

E-mail : neerajgupta@leeelectric.com

Website : www.leeelectric.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 operation					
	*Sale of Products	1.25	-	-	-	1.25
	*Other Operating Income	-	-	-	-	-
II	Other Income	0.08	0.96	-	-	1.61
III	<b>Total Income</b>	<b>1.33</b>	<b>0.96</b>	<b>-</b>	<b>-</b>	<b>2.87</b>
IV	Expenses					
	*Cost of Material Consumed	-	-	-	-	-
	*Purchase of Stock in Trade	12.58	0.12	-	-	12.70
	*Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	(11.44)	(0.12)	-	-	(11.56)
	*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	<b>Total Expenses</b>	<b>71.77</b>	<b>7.75</b>	<b>-</b>	<b>-</b>	<b>89.73</b>
VI	<b>Profit Before Exceptional Item &amp; Tax</b>	<b>(70.44)</b>	<b>(6.79)</b>	<b>-</b>	<b>-</b>	<b>(86.86)</b>
	*Exceptional Items	-	-	-	-	-
VII	<b>Profit Before Tax</b>	<b>(70.44)</b>	<b>(6.79)</b>	<b>-</b>	<b>-</b>	<b>(86.86)</b>
VIII	Tax Expenses					
	*Current Tax	-	-	-	-	-
	*Deferred Tax	-	-	-	-	-
IX	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
X	<b>Profit For the Period</b>	<b>(70.44)</b>	<b>(6.79)</b>	<b>-</b>	<b>-</b>	<b>(86.86)</b>
XI	Other Comprehensive Income					
	*Other Comprehensive Income for the Period	-	-	-	-	-
XII	<b>Total Comprehensive Income for the Period</b>	<b>(70.44)</b>	<b>(6.79)</b>	<b>-</b>	<b>-</b>	<b>(86.86)</b>
XIII	<b>Paid up Equity Share Capital</b> (Face Value Rs. 10 Per Share)	-	-	-	-	-
XIV	<b>EPS (FV Rs. 10 Per Share)</b> Basic in Rs. Dilute in Rs.					

VIVEK  
MITTAL

Digitally signed by VIVEK MITTAL  
DN: c=IN, o=PERSONAL, ou=9887,  
serialNumber=338646426144549325277c1a2db,  
2.5.4.20=066014408c01c22842a9f7b5e7c8e964a21f  
37f0837564d6d5958113d3d12, postalCode=201002,  
st=Uttar Pradesh,  
serialNumber=187cc79b69797b48d3cb49755baa007  
f6a6ca28f6e6d6c39eae0870e62, ou=VIVEK  
MITTAL  
Date: 2025.05.10 14:17:45 +05'30'

FOR and On Behalf of Board Of Directors  
LEEL ELECTRICALS LIMITED

NEERAJ  
GUPTA Digitally signed  
by NEERAJ GUPTA  
Date: 2025.05.10  
14:08:37 +05'30'

Neeraj Gupta  
Managing Director  
DIN: 07176093

Place : Noida  
Date: 10.05.2025



# LEEL ELECTRICALS LIMITED

Registered Office: A-603, Logix Technova, Sector-132, Noida, Uttar Pradesh-201306  
CIN : L29120UP1987PLC091016

E-mail : neerajgupta@leeelectric.com

Website : www.leeelectric.com

**Standalone Audited Statement of Assets & Liabilities for the Year Ended March 31, 2025**

(Rs. in Lakhs)

Statement of Assets and Liabilities		Audited As at 31st March 2025	Audited As at 31st March 2024
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	* 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	-	-
	<b>Total Non Current Assets</b>	<b>464.69</b>	-
<b>2</b>	<b>Current Assets</b>		
	* 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	-
	<b>Total Current Assets</b>	<b>461.65</b>	-
	<b>TOTAL ASSETS</b>	<b>926.33</b>	-
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	* Equity Share Capital	-	-
	* Other Equity	(86.86)	-
	<b>Total Equity</b>	<b>(86.86)</b>	-
<b>2</b>	<b>LIABILITIES</b>		
	<b>* Non Current Liabilities</b>		
	-Financial Liabilities	-	-
	-Provisions	-	-
	-Deferred tax liabilities (net)	-	-
	-Other Non-current liabilities	946.00	-
	<b>Total - Non-current liabilities</b>	<b>946.00</b>	-
	<b>* Current Liabilities</b>		
	-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)	-	-
	<b>Total Current Liabilities</b>	<b>67.20</b>	-
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>926.33</b>	-

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

FOR and On Behalf of Board Of Directors  
LEEL ELECTRICALS LIMITED

**VIVEK MITTAL**  
Digitally signed by VIVEK MITTAL  
DN: cn=VIVEK MITTAL, o=LEEL  
Electricals Limited, ou=LEEL  
Electricals Limited, email=vivek.mittal@leeelectric.com, c=India  
c=IN, o=LEEL ELECTRICALS LIMITED, ou=LEEL ELECTRICALS LIMITED, email=vivek.mittal@leeelectric.com, c=IN

**NEERAJ GUPTA**  
Digitally signed by  
NEERAJ GUPTA  
Date: 2025.05.10  
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Place: Noida  
Date: 10.05.2025

**Neeraj Gupta**  
(Managing Director)  
DIN: 07176093



# **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 give 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



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.



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,



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.



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.



3. The comparative financial information appearing in the statement of the corresponding quarter and nine months ended on 31<sup>st</sup> December 2023 and year to date financial results for the period 01<sup>st</sup> April 2023 to 31<sup>st</sup> 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



**CA Vivek Mittal**

**Partner**

**M.N.: 074613**

**Place : Ghaziabad**

**Date: 10.05.2025**

**UDIN: 25074613BMIJOI4066**