

February 12, 2020

The Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Maharashtra.

BSE SCRIP CODE: 517518

The Listing Department

National Stock Exchange of India Limited

Bandra-Kurla Complex, Bandra East,
Exchange Plaza, Plot No C/1, G Block,
Mumbai -400051, Maharashtra.

NSE SYMBOL: LEEL

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Outcome of the Board meeting held on February 11, 2020.

This is to inform you that the Board of Directors of the Company in its meeting held on February 11, 2020, inter-alia has considered the following:

1. Approved divestment of the entire stake in, or sale of business undertaking of LEEL Coils Europe s.r.o, being the material wholly owned subsidiary of the Company registered in Czech Republic, subject to the approval of the members of the Company and such other approvals as may be required. The necessary disclosures in the said respect are given in Annexure A.
2. In principally approved divestment of entire stake in or sale of business undertaking of LEEL Services s.r.o and Noske-Kaeser Rail & Vehicle New Zealand Limited, wholly owned subsidiaries of the Company on such terms and conditions as may be agreed between the Company and the Buyers and subject to such approvals, as may required. The necessary disclosure in the said respect shall be given on finalization of the buyer and other terms and conditions of the sale.
3. In principally approved sale of business division/undertakings of the Company on such terms and conditions as may be agreed between the Company and Buyers, subject to the approval of the members of the Company. The necessary disclosure in the said respect shall be given on finalization of the buyer and other terms and conditions of the sale.
4. Approved appointment of Mrs. Kavita Shrivastav (DIN: 08622976), the current non-executive Director as Independent Director of the Company for a period of 5 years subject to approval of the members of the Company.

For LEEL Electricals Ltd.



5. Approved appointment of Ms. Arushi Bhardwaj (having ICSI membership No. ACS61402) as the Company Secretary and Compliance Officer of the Company w.e.f. February 11, 2020. The brief profile of the appointee is given in Annexure B.

Kindly take the aforesaid information on record.

Thanking You
Yours faithfully

For LEEL Electricals Limited
For LEEL Electricals Ltd.



Director

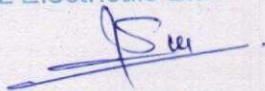
Deepak Uniyal
Director
DIN: 07857873

Annexure A

Divestment of Subsidiaries:

S. No.	Requirement	Particulars
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The total turnover of the Wholly Owned Subsidiary during the last financial year is Rs. 251.13 crores.
2.	Date on which the agreement for sale has been entered into.	Not executed yet
3.	The expected date of completion of sale/disposal	6-10 months subject to receipt of requisite approvals.
4.	Consideration received from such sale/disposal	Under negotiation
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Multicarft Group SE. The buyer is Europe based group of engineering and manufacturing companies operating primarily in the energy, chemical and petrochemical industries. The buyer is not part of promoter or promoter group
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7.	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Mode of sale is not yet finalized

For LEEL Electricals Ltd.


Director

Annexure-B

Profile of Ms. Arushi Bhardwaj

Ms. Arushi Bhardwaj is an Associate Members of the Institute of Company Secretaries of India having membership No. ACS61402 possessing requisite qualification and skills for the said position.

Ms. Arushi Bhardwaj is also a Commerce and Law Graduate having experience of secretarial and legal positions.

For LEEL Electricals Ltd.


Director