

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALY YEAR ENDED SEPTEMBER 30,2018

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone					
		Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
a)	Revenue from Operations	1004.17	1808.21	1316.14	2812.37	2268.69	6125.77
b)	Other Income	10719.76	7.98	16.00	10727.74	25.32	41.40
	Total Income	11723.93	1816.18	1332.14	13540.11	2294.01	6167.16
2	Expenses						
a)	Cost of Materials Consumed	76.25	58.88	62.60	135.13	144.70	296.86
b)	Changes in inventories of finished goods & goods-in-process	(3.63)	1.68	(2.75)	(1.94)	(1.13)	(6.53)
c)	Excise duty on sale of goods	0.00	0.00	0.00	0.00	14.26	14.26
e)	Project Cost	35.64	381.14	52.70	416.78	304.75	1253.64
f)	Employee benefits expense	48.07	41.93	34.14	89.99	72.30	157.37
g)	Finance Costs	701.66	730.53	826.10	1432.20	1612.53	3338.26
h)	Depreciation & amortization expense	22.78	22.57	24.15	45.35	48.98	93.72
i)	Other expenses	135.88	100.90	192.62	236.77	272.78	602.82
	Total Expenses	1016.65	1337.64	1189.56	2354.29	2469.16	5750.40
3	Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	10707.28	478.54	142.58	11185.82	(175.16)	416.76
4	Exceptional Items and/or Extraordinary Items (net)	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	10707.28	478.54	142.58	11185.82	(175.16)	416.76
6	Tax Expense						
a)	Current Tax	2410.41	0.00	0.00	2410.41	0.00	67.55
b)	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(67.55)
	Total tax expense	2410.41	0.00	0.00	2410.41	0.00	0.00
7	Net Profit after tax	8296.87	478.54	142.58	8775.41	(175.16)	416.76
8	Other comprehensive Income						
a)	Remeasurement gains/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	(7.98)
	Other comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	(7.98)
9	Total comprehensive Income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	8296.87	478.54	142.58	8775.41	(175.16)	408.79
10	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1383.50	1694.79	1383.50	1383.50
11	Earning per share (EPS) of Re 1/- each (not annualised)						
(a)	Basic	4.90	0.28	0.10	5.18	(0.13)	0.30
(b)	Diluted	4.90	0.28	0.10	5.18	(0.13)	0.30

For and on behalf of Board of Directors

Sunil Khandelwal
Director

Place : Mumbai
Date : 14th November 2018



ELPRO INTERNATIONAL LIMITED
REGD. OFFICE:- 17 FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021
CIN No:L51505MH1962PLC012425

STATEMENT OF ASSET AND LIABILITIES AS AT 30TH SEPTEMBER 2018

(Currency: Indian rupees in lakhs)

Particulars	As at	As at
	30th September 2018	31st March 2018
	Standalone	Standalone
	Unaudited	Audited
Assets		
Non-Current assets		
a) Property, plant & equipment	124.61	130.87
b) Investment Property	2966.55	3002.59
c) Investment Property under construction	4055.23	3711.50
d) Other Intangible assets	46.48	48.15
e) Financial assets		
(i) Investments in subsidiaries and associates	27242.00	30052.52
(ii) Investments	7662.72	7.83
(iii) Long-term loans and advances	161.21	158.54
(iv) Others	312.87	275.30
f) Deferred tax assets	81.66	81.66
g) Non Current Tax assets (net)	487.70	426.04
h) Other non-current assets	172.96	166.90
Total non-current assets	43313.99	38061.90
Current assets		
a) Inventories	3533.61	537.85
b) Financial assets		
(i) Trade receivables	234.80	240.23
(ii) Cash & Cash equivalents	2581.38	291.77
(iii) Bank balances other than (iii) above	0.00	0.00
(iv) Short term loans and advances	9254.61	6033.12
(v) Others	0.00	0.00
c) Current tax assets (net)	0.00	0.00
d) Other current assets	212.48	303.54
Total Current assets	15816.88	7406.50
Total assets	59130.87	45468.40
Equity & Liabilities		
Equity		
a) Equity Share Capital	1694.79	1383.50
b) Other Equity	30533.13	12811.61
Equity attributable to owners of the Company	32227.92	14195.12
c) Non-controlling interests	0.00	0.00
Total Equity	32227.92	14195.12
Liabilities		
Non-Current liabilities		
a) Financial liabilities		
(i) Borrowings	11378.90	10914.74
(ii) Other Financial Liabilities	716.74	722.49
b) Other Non-Current Liabilities	280.18	235.12
c) Provisions	19.01	19.01
d) Deferred tax liabilities (net)	0.00	0.00
Total non-current liabilities	12394.83	11891.35
Current liabilities		
a) Financial liabilities		
(i) Borrowings	3762.10	14393.64
(ii) Trade payables	579.23	788.50
(iii) Others	2497.82	2238.75
b) Other current liabilities	5251.75	1954.23
c) Provisions	6.81	6.81
d) Current tax liabilities (net)	2410.41	0.00
Total Current Liabilities	14508.12	19381.93
Total Equity & Liabilities	59130.87	45468.40

For and on behalf of the Board



Sunil Khandelwal
Director

Place: Mumbai

Date : 14th November 2018



SEGMENT -WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2018

(Currency: Indian rupees In lakhs)

Sr.No.	Particulars	Standalone					
		Quarter Ended	Quarter Ended	Quarter Ended	Half year ended	Half year ended	Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
a)	Electrical Equipments	135.15	117.43	113.43	252.58	259.86	552.15
b)	Real Estate	838.85	1,671.10	1,186.38	2,509.95	1,984.10	5,532.34
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00
d)	Others *	30.16	19.68	16.33	49.85	24.72	41.27
	Total -	1,004.17	1,808.21	1,316.14	2,812.37	2,268.69	6,125.77
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1,004.17	1,808.21	1,316.14	2,812.37	2,268.69	6,125.77
2	Segment results: Profit/(loss)						
a)	Electrical Equipments	13.17	28.80	28.19	41.97	50.38	98.47
b)	Real Estate	785.23	1,278.69	1,024.44	2,063.91	1,549.51	4,123.44
c)	Investment Activity	10,709.36	(0.37)	0.99	10,708.99	1.03	0.10
d)	Others *	22.49	11.92	9.24	34.41	10.85	12.59
	Total -	11,530.24	1,319.04	1,062.86	12,849.28	1,611.77	4,234.61
	Less: Interest and redemption premium	(701.66)	(730.53)	(826.10)	(1,432.20)	(1,612.53)	(3,338.26)
	Other unallocable income/(expenditure)-net	(121.30)	(109.96)	(94.17)	(231.26)	(174.40)	(479.58)
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	10,707.28	478.54	142.58	11,185.82	(175.16)	416.76
3	Segment Assets						
a)	Electrical Equipments	406.98	367.62	342.55	406.98	342.55	405.66
b)	Real Estate	20,677.00	19,017.25	13,833.91	20,677.00	13,833.91	14,137.32
c)	Investment Activity	37,404.72	30,717.11	27,047.81	37,404.72	27,047.81	30,060.35
d)	Others *	177.40	156.90	162.35	177.40	162.35	144.18
e)	Unallocated Segment	464.77	545.25	493.98	464.77	493.98	720.87
	Total -	59,130.87	50,804.14	41,880.60	59,130.87	41,880.60	45,468.40
4	Segment Liabilities						
a)	Electrical Equipments	67.41	39.46	187.25	67.41	187.25	49.26
b)	Real Estate	13,432.09	13,590.14	8,291.40	13,432.09	8,291.40	10,374.07
c)	Investment Activity	3,762.10	5,000.00	5,000.00	3,762.10	5,000.00	5,000.00
d)	Others *	27.04	13.32	7.04	27.04	7.04	8.89
e)	Unallocated Segment	9,614.31	8,230.17	14,783.73	9,614.31	14,783.73	15,841.06
	Total -	26,902.95	26,873.09	28,269.42	26,902.95	28,269.42	31,273.28

Segment Information:

- (a) Electrical equipments segment includes manufacturing and sale of Lightning Arresters, Varistor, Secondary Surge Arresters, Discharge Counter, accessories and services in respect thereof.
(b) Real Estate segment includes development of property and lease of land & premises.
(c) Investment activity represents investment of long term in nature
(d) "Others" represent power generation from Windmill

For and on behalf of Board of Directors

Sunil Khandelwal
Sunil Khandelwal
Director

Place : Mumbai
Date : 14th November 2018



EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2018

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
1	Total Income from Operations	1,004.17	1,808.21	1,329.64	2,812.37	2,235.44	6,125.77
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	10,707.28	478.54	142.58	11,185.82	(175.16)	416.76
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	10,707.28	478.54	142.58	11,185.82	(175.16)	416.76
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	8,296.87	478.54	142.58	8,775.41	(175.16)	416.76
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	8,296.87	478.54	142.58	8,775.41	(175.16)	408.79
6	Paid up equity share capital (face value of Re 1/- each)	1,694.79	1,694.79	1,383.50	1,694.79	1,383.50	1,383.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	30,533.13	22,236.26	12,227.67	30,533.13	12,227.67	12,811.61
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*						
	1. Basic:	4.90	0.28	0.10	5.18	(0.13)	0.30
	2. Diluted:	4.90	0.28	0.10	5.18	(0.13)	0.30

Notes

- 1 The above is an extract of the detailed format of the Financial Results filed with BSE Ltd. under Regulation 33 of the Sebi (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Quarter/ Half Year ended September 30, 2018. The full format of the said Quarterly/Half yearly financial results is available on the BSE Ltd. website (www.bseindia.com) and Company's (www.elpro.co.in).

For and on behalf of Board of Directors

Sunil Khandelwal

Sunil Khandelwal
Director

Place : Mumbai

Date : 14th November 2018



Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th November 2018. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
2. The above financial results should be read along with notes to the respective previous period's results
3. In the results, the amount for three months ended March 31, 2018 represent the balancing amounts as per the audited accounts for the year ended March 31, 2018 and amounts as per the published results for nine months ended December 31, 2017, which are subjected to a limited review by the statutory auditors
4. The figures of the previous quarter/ year have been regrouped/ reclassified to correspond with current period figures wherever necessary.
5. The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of the Financial Results as set out in the Companies (Indian Accounting Standard) Rules , 2015 (Ind AS) , as specified u/s 133 of the Companies Act, 2013 . With effect from April 01, 2017 the Company has first time adopted Ind AS with transition date of April 01, 2016.
6. Goods & Services Tax (GST) has been implemented with effect from July 01, 2017 which replaces excise duty. As per Ind AS 18 revenue for the corresponding previous year quarter is not comparable since the same is net of Goods and Services Tax (GST) whereas excise duty formed part of expenses till 30.06.2017.
7. The Ministry of Corporate Affairs (MCA) , on March 28, 2018 notified Ind AS 115 "revenue from Contracts with Customers" as part of Companies (Indian Accounting Standards) Amendment Rules , 2018 . The new Standard is effective for accounting period beginning on or after April 1, 2018. The Company has assessed revenue contracts and revenue was recognised upon satisfying specific performance obligations as against recognition basis of transfer of risks and rewards approach adopted till March 2018.
8. During the Quarter Company sold 2,68,43,494 equity shares of PNB MetLife Insurance Company Limited for a total consideration of Rs. 134,21,74,700/- and earned capital gain of Rs. 106,11,23,318/- and the same has been shown under Other Income in financial statement for the current quarter .



9. During the previous Quarter, the Company has issued rights shares to existing shareholders to the tune of 3,11,28,820 fully paid equity shares of Rs. 1/- each at a premium of Rs. 31.10 per shares amounting to Rs. 9992.35 lacs. The proceeds of the issued has been fully utilized as per Objects of the issue as mentioned herein below.

Particulars	(Amount Rs. In Lacs)
Rights Issue Proceeds	9992.35
Less:- Issue related expenses	65.00
Net Proceeds from the Issue	9927.35
Proposed Utilization of the Net Proceeds	(Amount Rs. In Lacs)
Part Payment or prepayment of unsecured loan	6600.00
Part Payment or prepayment of ICD's	2500.00
General Corporate Purposes	827.35
Total	9927.35
Actual utilization of the Net Proceeds	(Amount Rs. In Lacs)
Part Payment or prepayment of unsecured loan	6600.00
Part Payment or prepayment of ICD's	2500.00
General Corporate Purposes	827.35
Total	9927.35

For and on behalf of Board of Directors



Sunil Khandelwal
Director



Place: Mumbai

Date: November 14, 2018

TODARWAL & TODARWAL LLP
CHARTERED ACCOUNTANTS

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21 New Marine Lines,
MUMBAI - 400 020. India

To,
The Board of Directors,
Elpro International Limited
17th Floor, Nirmal Building
Nariman Point
Mumbai – 400 021

Dear Sirs,

Re: Limited review of the Unaudited Financial results for the quarter and half year ended 30th September 2018

We have reviewed the accompanying statement of unaudited financial results of **Elpro International Limited** for the quarter and half year ended 30th September 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim financial information" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Todarwal & Todarwal LLP
Chartered Accountants

Mala Todarwal

Mala Todarwal

Partner

M.No.134571

Place : Mumbai

Date : 14th November 2018