

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Elpro International Limited (the 'Company') for the quarter ended 30th June 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.
4. Based on our limited review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the



**TODARWAL & TODARWAL LLP
CHARTERED ACCOUNTANTS**

Phone : 43023305 / 43023300
E-Mail : arun@aruntodarwal.com
URL : www.aruntodarwal.com
104, Maker Bhavan No. 3., 1st Floor,
21 New Marine Lines,
Mumbai - 400 020. India

information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TODARWAL & TODARWAL LLP**
Chartered Accountants
Firm Reg No.: 111009W/W100231



Sunil Todarwal
Partner
Membership No. 032512
Place: Mumbai
Date: 14th August 2019



UDIN: 1903251AAAAAH7902

EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	Particulars	(Currency: Indian rupees in lakhs)			
		Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	1228.43	1484.96	1808.21	5603.52
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	275.45	(1361.54)	478.54	10241.97
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	275.45	(1361.54)	478.54	10241.97
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	225.45	(571.77)	478.54	8621.33
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	225.45	(572.94)	478.54	8620.16
6	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	23839.32	25627.88	22236.26	25627.88
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*				
	1. Basic:	0.13	(0.34)	0.28	5.09
	2. Diluted:	0.13	(0.34)	0.28	5.09

Notes

- 1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites (www.bseindia.com)

For and on behalf of Board of Directors

Deepak Kumar
Deepak Kumar
Managing Director

Place : Mumbai
Date : 14th August 2019

SIGNED FOR IDENTIFICATION

For Todarwal & Todarwal LLP

Todarwal

Partner



ELPRO INTERNATIONAL LIMITED					
REGD. OFFICE:- 17 FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021					
CIN No: L51505MH1962PLC012425					
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019					
(Currency: Indian rupees in lakhs)					
Sr.No.	Particulars	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
a)	Revenue from Operations	1228.43	1484.96	1808.21	5603.52
b)	Other Income	13.75	27.50	7.98	10781.49
	Total Income	1242.17	1512.46	1816.18	16385.01
2	Expenses				
a)	Cost of Materials Consumed	68.88	63.66	58.88	275.46
b)	Changes in Inventories of finished goods & goods-in-process	6.18	2.20	1.68	(3.67)
c)	Project Cost	0.00	85.42	381.14	562.37
e)	Employee benefits expense	76.81	75.04	41.93	216.43
f)	Finance Costs	557.26	595.86	730.53	2524.70
g)	Depreciation & amortization expense	27.90	22.27	22.57	90.14
h)	Other expenses	229.69	2029.55	100.90	2477.59
	Total Expenses	966.73	2874.00	1337.64	6143.04
3	Profit /(Loss) for the period before exceptional Item and Tax	275.45	(1361.54)	478.54	10241.97
4	Exceptional Item	0.00	0.00	0.00	0.00
5	Profit /(Loss) for the period before tax	275.45	(1361.54)	478.54	10241.97
6	Tax Expense				
a)	Current Tax	50.00	(810.41)	0.00	1600.00
b)	Deferred Tax	0.00	0.00	0.00	0.00
c)	Previous Year Tax	0.00	20.64	0.00	20.64
	Total tax expense	50.00	(789.77)	0.00	1620.64
7	Net Profit after tax	225.45	(571.77)	478.54	8621.33
8	Other comprehensive Income				
a)	Remeasurement gains/(losses) on defined benefit plan	0.00	(1.17)	0.00	(1.17)
b)	Equity investments through other comprehensive income - net change in fair value	0.00	0.00	0.00	0.00
c)	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Other comprehensive income for the year	0.00	(1.17)	0.00	(1.17)
9	Total comprehensive income for the year (Comprising Profit/ (Loss) and Other Comprehensive income)	225.45	(572.94)	478.54	8620.16
10	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79
11	Earning per share (EPS) of Re 1/- each (not annualised)				
(a)	Basic	0.13	(0.34)	0.28	5.09
(b)	Diluted	0.13	(0.34)	0.28	5.09

For and on behalf of Board of Directors

Deepak Kumar
Managing Director

Place : Mumbai
Date : 14th August 2019

SIGNED FOR IDENTIFICATION

For Todarwal & Todarwal LLP

Todarwal



STANDALONE SEGMENT -WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER JUNE 30, 2019

(Currency: Indian rupees In lakhs)

Sr.No.	Particulars	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
a)	Electrical Equipments	120.52	131.97	117.43	513.75
b)	Real Estate	1090.49	1339.19	1671.10	4999.20
c)	Investment Activity	0.00	0.00	0.00	0.00
d)	Others *	17.42	13.80	19.68	90.58
	Total -	1228.43	1484.96	1808.21	5603.52
	Less: Inter segment revenue	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1228.43	1484.96	1808.21	5603.52
2	Segment results: Profit/(loss)				
a)	Electrical Equipments	3.83	17.95	28.80	50.92
b)	Real Estate	988.54	471.35	1278.69	3507.82
c)	Investment Activity	8.79	(53.58)	(0.37)	10675.00
d)	Others *	9.33	5.74	11.92	59.39
	Total -	1010.49	441.46	1319.04	14293.12
	Less: Interest and redemption premium	(557.26)	(595.86)	(730.53)	(2524.70)
	Other unallocable Income/(expenditure)-net	(177.78)	(1207.14)	(109.96)	(1526.45)
	Exceptional Items	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	275.45	(1361.54)	478.54	10241.97
3	Segment Assets				
a)	Electrical Equipments	443.13	457.75	367.62	457.75
b)	Real Estate	25539.97	24869.72	19017.25	24869.72
c)	Investment Activity	28171.26	27906.85	30717.11	27906.85
d)	Others *	172.41	159.78	156.90	159.78
e)	Unallocated Segment	1342.39	1158.54	545.25	1158.54
	Total -	55669.17	54552.64	50804.14	54552.64
4	Segment Liabilities				
a)	Electrical Equipments	63.02	58.38	39.46	58.38
b)	Real Estate	22167.97	18253.38	13590.14	18253.38
c)	Investment Activity	41.52	4.79	5000.00	4.79
d)	Others *	27.60	17.83	13.32	17.83
e)	Unallocated Segment	7834.94	8895.58	8230.17	8895.58
	Total -	30135.06	27229.97	26873.09	27229.97

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

Deepak Kumar
Deepak Kumar
Managing Director

Place : Mumbai
Date : 14th August 2019

SIGNED FOR IDENTIFICATION

For Tadarwal & Tadarwal LLP

Tadarwal

Partner



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Elpro International Limited (the 'Parent') and its subsidiary Elpro Estates Limited (the Parent and its subsidiary together referred to as 'the Group') and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates (Dabri Properties & Trading Co Ltd and PNB Metlife India Insurance Co Ltd) for the quarter ended 30th June 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.
4. The Statement includes the results of the following entities:
 - a) Elpro Estates Limited – Wholly Owned Subsidiary
 - b) Dabri Properties & Trading Co Ltd – Associate
 - c) PNB Metlife India Insurance Co Ltd - Associate
5. Based on our limited review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules



issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of the subsidiary and two associates, which have not been audited by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiary and associates, is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the Statement is not modified in respect of the above matter.

For **TODARWAL & TODARWAL LLP**
Chartered Accountants
Firm Reg No.: 111009W/W100231

Sunil Todarwal
Partner
Membership No. 032512
Place: Mumbai
Date: 14th August 2019



UPIN: 1903251AAAAAI2846

EXTRACTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2019

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	833.47	949.39	1472.33	4117.69
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	178.98	(1108.21)	462.09	11611.35
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	178.98	(1108.21)	462.09	11611.35
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	128.98	(317.15)	462.09	9992.00
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	131.10	(177.25)	449.70	10103.82
6	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	10390.51	12273.41	7369.29	12273.41
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*				
	1. Basic:	0.08	(0.19)	0.27	5.90
	2. Diluted:	0.08	(0.19)	0.27	5.90

Notes

- 1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites (www.bseindia.com)

For and on behalf of Board of Directors

Deepak Kumar
Deepak Kumar
Managing Director

Place : Mumbai

Date : 14th August 2019

SIGNED FOR IDENTIFICATION

For Todarwal & Todarwal LLP

Chandrawal

Partner



ELPRO INTERNATIONAL LIMITED

REGD. OFFICE:- 17 FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021

CIN No:L51505MH1962PLC012425

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
a)	Revenue from Operations	833.47	949.39	1472.33	4117.69
b)	Other Income	14.54	3.27	7.98	11959.14
	Total Income	848.01	952.66	1480.31	16076.83
2	Expenses				
a)	Cost of Materials Consumed	68.88	63.66	58.88	275.46
b)	Changes In Inventories of finished goods & goods-in-process	6.18	2.20	1.68	(3.67)
c)	Excise duty on sale of goods	0.00			0.00
e)	Project Cost	0.00	85.42	381.14	562.37
f)	Employee benefits expense	80.53	78.76	45.57	231.16
g)	Finance Costs	558.55	593.86	730.54	2525.23
h)	Depreciation & amortization expense	28.02	22.92	22.57	90.78
l)	Other expenses	231.34	2032.72	103.23	2486.03
	Total Expenses	973.51	2879.52	1343.62	6167.37
3	Profit / (Loss) for the period (before share of net profits of investments accounted for using equity method and tax)	(125.50)	(1926.86)	136.69	9909.46
4	Share of profit of equity accounted Investees (net of Income tax)	304.48	818.65	325.40	1701.90
5	Profit / (Loss) for the period before exceptional item and Tax	178.98	(1108.21)	462.09	11611.35
	Exceptional item	0.00	0.00	0.00	0.00
6	Profit / (Loss) for the period before tax	178.98	(1108.21)	462.09	11611.35
7	Tax Expense				
a)	Current Tax	50.00	(810.41)	0.00	1600.00
b)	Deferred Tax	0.00	(1.28)	0.00	(1.28)
c)	Previous Year Tax	0.00	20.64	0.00	20.64
	Total tax expense	50.00	(791.06)	0.00	1619.36
8	Net Profit after tax	128.98	(317.15)	462.09	9992.00
9	Other comprehensive Income				
a)	Remeasurement gains/(losses) on defined benefit plan	0.00	(1.17)	0.00	(1.17)
b)	Equity investments through other comprehensive income - net change in fair value	2.12	141.07	(12.39)	112.99
c)	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Other comprehensive Income for the year	2.12	139.90	(12.39)	111.82
10	Total comprehensive income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	131.10	(177.25)	449.70	10103.82
	Profit attributable to:				
	Owners of the Company	128.98	(317.15)	462.09	9992.00
	Non-controlling interests	0.00	0.00	0.00	0.00
	Profit/(Loss) for the year	128.98	(317.15)	462.09	9992.00
	Other comprehensive Income attributable to:				
	Owners of the Company	2.12	139.90	(12.39)	111.82
	Non-controlling interests	0.00	0.00	0.00	0.00
	Total comprehensive Income/(Loss) for the year	2.12	139.90	(12.39)	111.82
	Total comprehensive income attributable to:				
	Owners of the Company	131.10	(177.25)	449.70	10103.82
	Non-controlling interests	0.00	0.00	0.00	0.00
	Total comprehensive Income/(Loss) for the year	131.10	(177.25)	449.70	10103.82
10	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79
11	Earning per share (EPS) of Re 1/- each (not annualised)				
	(a) Basic	0.08	(0.19)	0.27	5.90
	(b) Diluted	0.08	(0.19)	0.27	5.90

For and on behalf of Board of Directors

Deepak Kumar
Deepak Kumar
Managing Director

Place : Mumbai

Date : 14th August 2019

SIGNED FOR IDENTIFICATION

For Todarwal & Todarwal LLP

Todarwal

Partner



CONSOLIDATED UNAUDITED SEGMENT -WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER JUNE 30, 2019

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
a)	Electrical Equipments	120.52	131.97	117.43	513.75
b)	Real Estate	695.53	803.62	1335.23	3513.36
c)	Investment Activity	0.00	0.00	0.00	0.00
d)	Others *	17.42	13.80	19.68	90.58
	Total -	833.47	949.39	1472.33	4117.69
	Less: Inter segment revenue	0.00	0.00	0.00	0.00
	Net sales/Income from operations	833.47	949.39	1472.33	4117.69
2	Segment results: Profit/(loss)				
a)	Electrical Equipments	3.83	17.95	28.80	50.92
b)	Real Estate	594.48	(64.21)	942.81	2021.98
c)	Investment Activity	313.27	765.07	325.03	13554.55
d)	Others *	9.33	5.74	11.92	59.39
	Total -	920.91	724.54	1308.56	15686.84
	Less: Interest and redemption premium	(558.55)	(595.86)	(730.54)	(2525.23)
	Other unallocable income/(expenditure)-net	(183.38)	(1236.89)	(115.93)	(1550.26)
	Exceptional items	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	178.98	(1108.21)	462.09	11611.35
3	Segment Assets				
a)	Electrical Equipments	443.13	457.75	367.62	457.75
b)	Real Estate	29814.38	25056.42	19110.68	25056.42
c)	Investment Activity	16611.35	16040.34	16171.06	16040.34
d)	Others *	172.41	159.78	156.90	159.78
e)	Unallocated Segment	1464.72	1281.08	667.06	1281.08
	Total -	48505.99	42995.36	36473.32	42995.36
4	Segment Liabilities				
a)	Electrical Equipments	63.02	58.38	39.46	58.38
b)	Real Estate	28453.60	20050.58	14126.29	20050.58
c)	Investment Activity	41.52	4.79	5000.00	4.79
d)	Others *	27.60	17.83	13.32	17.83
e)	Unallocated Segment	7834.94	8895.58	8230.17	8895.58
	Total -	36420.69	29027.16	27409.24	29027.16

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

Deepak Kumar
Deepak Kumar
Managing Director

Place : Mumbai

Date : 14th August 2019

SIGNED FOR IDENTIFICATION

For Todarwal & Todarwal LLP

Todarwal

Partner



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 August, 2019. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The limited review report does not contain any observation which would have an impact on the results for the quarter ended 30th June 2019
2. The above financial results should be read along with notes to the respective previous period's results
3. The figures of the previous quarter/ year have been regrouped/ reclassified to correspond with current period figures wherever necessary.
4. The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of the Consolidated 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 .
5. During last financial year , Pursuant to Regulation 30 of the Sebi ((Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board of Directors of the Company, has approved the Scheme of Amalgamation ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 for amalgamation of Elpro Estates Limited, wholly owned subsidiary of the Company, with the Company with effect from 1st April, 2018 (Appointed Date), subject to requisite statutory and regulatory approvals and on 23.07.2019, the National Company Law Tribunal, Mumbai Bench has passed order for merger.
6. During the Quarter and pursuant to the provision of Section 55 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 , 10,60,000, Cumulative Redeemable Preference Shares of Rs. 10/-, each aggregating to Rs. 1.06,00,000 (Rupees One Crore Six Lacs Only) out of the outstanding 15,00,000 Cumulative Redeemable Preference Shares of Rs. 10/- each amounting to Rs. 1,50,00,000 (Rupees One Crore Fifty Lacs only) has been redeemed.
7. The Company has adopted IND AS 116 - Leases to its leases effective from April 1, 2019. This has resulted in recognizing Right of Use asset (an amount equal to lease liability adjusted by prepaid lease rent) of Rs. 80.79 Lakhs. In the statement of profit and loss for the current quarter, lease rent expenses has changed from rent to depreciation cost for the Right of use asset and finance cost for interest accrued on lease liability. To this extent performance for the current quarter June 30, 2019 is not comparable with previous quarter results.

For and on behalf of Board of Directors


Deepak Kumar
Managing Director

Place: Mumbai

Date: August 14, 2019

SIGNED FOR IDENTIFICATION

For Todarwal & Todarwal LLP



Partner

