

Elpro International Ltd

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Mumbai 400 021, India

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CIN : L51505MH1962PLC012425

December 14, 2017.

To,
Corporate Service Department
BSE Limited
Jeejeebhoy Towers, Dalal Street,
Mumbai – 400023

Script Code: 504000 – Elpro International Limited

Sub: Outcome of the Board Meeting and approval of unaudited Financial Results for the quarter and half year ended September 30, 2017 pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors at its meeting held today, Thursday, December 14, 2017, considered and approved the following:

1. Standalone unaudited Financial Results for the quarter and half year ended September 30, 2017 as per IND AS.
2. Standalone Limited Review Report of the Statutory Auditors of the Company, on the unaudited financial results for the quarter and half year ended September 30, 2017.

Please find enclosed the above mentioned financial results and limited review report

We wish to inform you that Board meeting commenced at 2:50 p.m. and concluded at 6:00 p.m.

Please acknowledge receipt.

Thanking You,

Yours faithfully
For Elpro International Limited


Binal Khosla
Company Secretary



EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited
1	Total Income from Operations	1,296.40	939.04	1,628.24	2,235.44	3,188.90
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	142.58	(317.74)	(147.12)	(175.16)	(193.93)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	142.58	(317.74)	(147.12)	(175.16)	(193.93)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	142.58	(317.74)	(147.12)	(175.16)	(193.93)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	142.58	(317.74)	(147.12)	(175.16)	(193.93)
6	Paid up equity share capital (face value of Re. 1 each)	1,383.50	1,383.50	1,383.50	1,383.50	1,383.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	12,227.67	12,085.09	12,758.16	12,227.67	12,758.16
	Earnings Per Share (of Re.1/- each) (Not annualised)*					
8	1. Basic:	0.10	(0.46)	(0.21)	(0.13)	(0.28)
	2. Diluted:	0.10	(0.46)	(0.21)	(0.13)	(0.28)

Notes

- 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)
- The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date April 1, 2016) and accordingly, the financial results for quarter and half year ended September 30, 2017 have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Ind AS compliant corresponding figures of the corresponding quarter of the previous year quarter and half year ended 30 September 2016 have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- The Company has sub - divided its equity shares from Rs 2/- each to Re.1/- each vide ordinary resolution passed by shareholders in the Annual General Meeting held on 8th September, 2017

Place : Mumbai

Date : 14th December, 2017

For and on behalf of Board of Directors

Deepak Kumar Siysharan Singh

Managing Director



ELPRO INTERNATIONAL LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
a)	Revenue from Operations	1296.40	939.04	1628.24	2235.44	3188.90
b)	Other Income	35.74	22.82	15.93	58.56	33.84
	Total Income	1332.14	961.86	1644.17	2294.01	3222.74
2	Expenses					
a)	Cost of Materials Consumed	62.60	82.10	75.88	144.70	134.71
b)	Changes in inventories of finished goods & goods-in-process	(2.75)	1.61	(1.88)	(1.13)	(6.00)
c)	Excise duty on sale of goods	0.00	14.26	16.65	14.26	28.82
e)	Project Cost	52.70	252.05	680.04	304.75	1297.41
f)	Employee benefits expense	34.14	38.16	33.77	72.30	69.86
g)	Finance Costs	826.10	786.43	876.30	1612.53	1621.73
h)	Depreciation & amortization expense	24.15	24.83	26.61	48.98	40.47
i)	Other expenses	192.62	80.17	83.93	272.78	229.67
	Total Expenses	1189.56	1279.61	1791.29	2469.16	3416.67
3	Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	142.58	(317.74)	(147.12)	(175.16)	(193.93)
4	Exceptional Items and/or Extraordinary Items (net)	0.00	0.00	0.00	0.00	0.00
5	Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	142.58	(317.74)	(147.12)	(175.16)	(193.93)
6	Tax Expense					
a)	Current Tax	0.00	0.00	0.00	0.00	0.00
b)	Deferred Tax	0.00	0.00	0.00	0.00	0.00
	Total tax expense	0.00	0.00	0.00	0.00	0.00
7	Net Profit after tax	142.58	(317.74)	(147.12)	(175.16)	(193.93)
8	Other comprehensive Income					
a)	Remeasurement gains/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00
	Other comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00
9	Total comprehensive Income for the year	142.58	(317.74)	(147.12)	(175.16)	(193.93)
10	Paid up equity share capital (face value of Re. 1 each)	1383.50	1383.50	1383.50	1383.50	1383.50
11	Earning per share (EPS) of Re 1/- each (not annualised)					
(a)	Basic	0.10	(0.46)	(0.21)	(0.13)	(0.28)
(b)	Diluted	0.10	(0.46)	(0.21)	(0.13)	(0.28)

Place : Mumbai
Date : 14th December, 2017

For and on behalf of Board of Directors

Deepak Kumar Sijsharan Singh
Managing Director



SEGMENT -WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2017

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited
1	Segment Revenue					
a)	Electrical Equipments	113.43	146.44	158.87	259.86	284.46
b)	Real Estate	1,166.64	784.22	1,458.77	1,950.86	2,873.78
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00
d)	Others *	16.33	8.39	10.55	24.72	30.61
	Total -	1,296.40	939.04	1,628.19	2,235.44	3,188.85
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Net sales/income from operations	1,296.40	939.04	1,628.19	2,235.44	3,188.85
2	Segment results: Profit/(loss)					
a)	Electrical Equipments	28.19	22.18	29.61	50.38	47.56
b)	Real Estate	1,007.43	513.12	750.94	1,520.55	1,523.88
c)	Investment Activity	0.99	0.04	0.10	1.03	0.44
d)	Others *	9.24	1.62	4.96	10.85	18.28
	Total -	1,045.85	536.97	785.61	1,582.82	1,590.15
	Less: Interest and redemption premium	(809.09)	(774.48)	(864.29)	(1,583.58)	(1,598.15)
	Other unallocable income/(expenditure)-net	(94.17)	(80.22)	(68.44)	(174.40)	(185.93)
	Exceptional items	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	142.58	(317.74)	(147.12)	(175.16)	(193.93)
3	Segment Assets					
a)	Electrical Equipments	342.55	416.70	448.31	342.55	448.31
b)	Real Estate	13,833.91	12,098.96	5,925.40	13,833.91	5,925.40
c)	Investment Activity	27,047.81	27,046.82	27,046.20	27,047.81	27,046.20
d)	Others *	162.35	164.64	198.21	162.35	198.21
e)	Unallocated Segment	493.98	549.72	5,315.26	493.98	5,315.26
	Total -	41,880.60	40,276.85	38,933.38	41,880.60	38,933.38
4	Segment Liabilities					
a)	Electrical Equipments	187.25	214.37	141.45	187.25	141.45
b)	Real Estate	8,291.40	7,934.22	7,861.21	8,291.40	7,861.21
c)	Investment Activity	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
d)	Others *	7.04	6.08	0.00	7.04	0.00
e)	Unallocated Segment	14,783.73	13,653.58	11,789.06	14,783.73	11,789.06
	Total -	28,269.42	26,808.25	24,791.71	28,269.42	24,791.71

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 Siysharan Singh
Managing Director

Place : Mumbai
Date : 14th December, 2017



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 2017

(Currency: Indian rupees in lakhs)

Particulars	As at
	30th Sept 2017
	Unaudited
Assets	
Non-Current assets	
a) Property, plant & equipment	386.97
b) Capital Work-in-progress	0.00
c) Investment Property	2774.93
d) Investment Property under construction	2621.08
e) Other Intangible assets	49.82
f) Financial assets	
(i) Investments	27047.81
(ii) Long-term loans and advances	118.70
(iii) Others	0.00
g) Deferred tax assets	14.10
h) Non Current Tax assets (net)	83.79
i) Other non-current assets	458.82
Total non-current assets	33556.02
Current assets	
a) Inventories	1310.07
b) Financial assets	
(i) Investments	0.00
(ii) Trade receivables	428.64
(iii) Cash & Cash equivalents	99.28
(iv) Bank balances other than (iii) above	116.34
(v) Short term loans and advances	5955.12
(vi) Others	0.00
c) Current tax assets (net)	0.00
d) Other current assets	415.13
Total Current assets	8324.58
Total assets	41880.60
Equity & Liabilities	
Equity	
a) Equity Share Capital	1383.50
b) Other Equity	12227.67
Total Equity	13611.17
Liabilities	
Non-Current liabilities	
a) Financial liabilities	
(i) Borrowings	7611.65
(ii) Other Financial Liabilities	798.86
b) Other Non-Current Liabilities	276.87
c) Provisions	23.73
d) Deferred tax liabilities (net)	0.00
Total non-current liabilities	8711.11
Current liabilities	
a) Financial liabilities	
(i) Borrowings	13774.61
(ii) Trade payables	1218.84
(iii) Others	2591.48
b) Other current liabilities	1972.46
c) Provisions	0.93
d) Current tax liabilities (net)	0.00
Total Current Liabilities	19558.31
Total Equity & Liabilities	41880.60

For and on behalf of the Board of Directors

Deepak Kumar
 Deepak Kumar Sisharan Singh
 Managing Director

Place: Mumbai

Date : 14th December 2017



Notes on financial results:

- 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 December, 2017. 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 and half year ended 30th September 2017.
- 2) The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date April 1, 2016) and accordingly, the financial results for quarter ended September 30, 2017 have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3) The Ind AS compliant figures for the quarter and half year ended 30 September 2016 have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 4) Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for quarter and half year ended September 30, 2016 is as given below:

Particulars	In lakhs	In lakhs
	Quarter ended September 30, 2016	Half year ended September 30, 2016
Profit as per Indian GAAP	99.48	328.60
Investments designated at FVTPL	0.10	0.45
Fair value of interest free lease security deposits	1.05	2.25
Accounting for joint development agreement	41.26	42.92
Redemption premium of preference shares	(280.19)	(552.56)
Dividend on preference shares	(12.01)	(23.98)
Lease rents recognised on a straight line basis	3.19	8.38
Loss as per Ind AS	(147.12)	(193.93)

- 5) Figures of the previous quarter have been regrouped and reclassified to conform to the classification of current period, wherever considered necessary.

Place: Mumbai

Date: 14 December, 2017

For and on behalf of Board of Directors


Deepak Kumar Singh
Managing Director



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, 2017

We have reviewed the accompanying statement of unaudited financial results of **Elpro International Limited** for the quarter and half year ended 30th September 2017. 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) 2400, Engagements to Review Financial Statements 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 December 2017

