

# Elpro International Ltd

17th Floor, Nirmal, Nariman Point  
Mumbai 400 021, India

T +91 22 2202 3075, +91 22 4029 9000  
F +91 22 2202 7995

CIN : L51505MH1962PLC012425

September 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 ended June 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, September 14, 2017, considered and approved the following:

1. Standalone unaudited Financial Results for the quarter ended June 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 ended June 30, 2017.

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

We wish to inform you that Board meeting commenced at 2:45 p.m. and concluded at 7:00 p.m.

Please acknowledge receipt.

Thanking You,

Yours faithfully  
For Elpro International Limited

  
Binal Khosla

Company Secretary

ELPRO INTERNATIONAL LIMITED		Tel.No:022-40299000	
REGD. OFFICE:- 17 FLOOR,NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021		Fax No:022-22027995	
CIN No:L51505MH1962PLC012425		Website: www.elpro.co.in E-mail: admin@elpro.co.in	
<b>STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017</b>			
(Currency: Indian rupees in lakhs)			
		For the period ended June 30, 2017	For the period ended June 30, 2016
I	Revenue from operations	939.04	1,560.65
II	Other Income	22.82	17.90
III	<b>Total income (I+II)</b>	<b>961.86</b>	<b>1,578.55</b>
IV	<b>Expenses:</b>		
	Cost of materials consumed	82.10	58.83
	Excise duty	14.26	12.17
	Project Cost	252.05	617.36
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	1.61	(4.12)
	Employee Benefits Expense	38.16	36.09
	Depreciation and Amortization Expense	24.83	13.87
	Finance Cost	786.43	745.43
	Other Expenses	80.17	145.74
	<b>TOTAL EXPENSES (IV)</b>	<b>1,279.60</b>	<b>1,625.38</b>
V	<b>(Loss) before exceptional and items and tax (III-IV)</b>	<b>(317.74)</b>	<b>(46.83)</b>
VI	<b>Exceptional Item</b>	-	-
VII	<b>(Loss) before tax</b>	<b>(317.74)</b>	<b>(46.83)</b>
VIII	<b>Tax Expenses:</b>		
	Current tax	-	-
	Deferred tax	-	-
IX	<b>Net (loss) (VII+VIII)</b>	<b>(317.74)</b>	<b>(46.83)</b>
X	<b>Other Comprehensive Income</b>		
A	<b>(i) Items that will not be reclassified to profit or loss</b>		
	Remeasurements of defined benefit liability (asset)	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-
		-	-
XI	<b>Total Comprehensive Income/(loss) (Comprising Profit/ (Loss) and Other Comprehensive Income ) (IX+X)</b>	<b>(317.74)</b>	<b>(46.83)</b>
XII	<b>Paid up equity share capital (face value of Rs 2 each)</b>	1,383.50	1,383.50
XIII	<b>Earnings per equity share for profit from continuing and discontinuing operation attributable to owners (not Annualised)</b>		
	(1) Basic	(0.46)	(0.07)
	(2) Diluted	(0.46)	(0.07)

For and on behalf of Board of Directors

*Sunil Khandelwal*  
Sunil Khandelwal  
Director



Place : Mumbai  
Date : 14th September, 2017

ELPRO INTERNATIONAL LIMITED		Tel.No:022-40299000
REGD. OFFICE:- 17 FLOOR,NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 40		Fax No:022-22027995
CIN No:L51505MH1962PLC012425	Website: www.elpro.co.in	E-mail: admin@elpro.co.in
<b>SEGMENT -WISE REVENUE, RESULTS ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2017</b>		
(Currency: Indian rupees in lakhs)		
Quarter Ended		
<b>PARTICULARS</b>	<b>30.06.17</b>	<b>30.06.16</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>1. Segment Revenue</b>		
a) Electrical Equipments	146.43	125.58
b) Real estate	784.22	1,415.00
c) Investment activity	-	-
d) Others *	8.39	20.07
<b>Total -</b>	<b>939.04</b>	<b>1,560.65</b>
Less: Inter segment revenue	-	-
<b>Net sales/Income from operations</b>	<b>939.04</b>	<b>1,560.65</b>
<b>2. Segment results: Profit/(loss)</b>		
a) Electrical Equipments	22.18	17.95
b) Real estate	513.12	772.94
c) Investment activity	0.04	0.34
d) Others	1.62	13.32
<b>Total -</b>	<b>536.97</b>	<b>804.54</b>
Less: Interest and redemption premium	774.48	733.86
Other unallocable income/(expenditure)-net	(80.22)	(117.51)
Exceptional items	-	-
<b>Total Profit/(Loss) before tax</b>	<b>(317.74)</b>	<b>(46.83)</b>
<b>3. Segment Assets</b>		
a) Electrical Equipments	409.26	451.38
b) Real estate	12,106.40	5,750.40
c) Investment activity	27,046.80	27,046.09
d) Others	164.64	191.33
e) Unallocated segment	549.72	5,031.40
<b>Total -</b>	<b>40,276.83</b>	<b>38,470.60</b>
<b>4. Segment Liabilities</b>		
a) Electrical Equipments	214.37	259.90
b) Real estate	7,932.78	6,840.78
c) Investment activity	5,000.00	5,000.00
d) Others	6.08	0.16
e) Unallocated segment	13,655.03	12,080.98
<b>Total -</b>	<b>26,808.25</b>	<b>24,181.83</b>

**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 September,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 14<sup>th</sup> September, 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 ended 30<sup>th</sup> June 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 June 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 ended 30 June 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 ended June 30, 2016 is as given below:

Particulars	In lakhs
	Quarter ended June 30, 2016
<b>Profit as per Indian GAAP</b>	<b>229.12</b>
Investments designated at FVTPL	0.34
Fair value of interest free lease security deposits	1.20
Accounting for joint development agreement	1.66
Preference shares recognised using effective interest method	(284.34)
Lease rents recognised on a straight line basis	5.19
<b>Loss as per Ind AS</b>	<b>(46.83)</b>

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



- 6) In the Annual General Meeting of the Company held on 8<sup>th</sup> September, 2017, the shareholders of the company has approved increase in Authorised Capital of the Company and further approved sub-division of shares from existing face value of Rs. 2/- per share to face value of Rs. 1/- per share, the Board has fixed record date for the purpose of Stock Split in the board meeting held on 14<sup>th</sup> September, 2017.

For and on behalf of Board of Directors

Place: Mumbai  
Date: 14 September, 2017

  
Sunil Khandelwal  
Director



**TODARWAL & TODARWAL LLP**  
CHARTERED ACCOUNTANTS

Phone : 22068264 / 22083115 / 43023300  
E-Mail : [todarwal@todarwal.com](mailto:todarwal@todarwal.com)  
URL : [www.todarwal.com](http://www.todarwal.com)  
12, Maker Bhavan No. 3., 1<sup>st</sup> Floor,  
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 ended 30<sup>th</sup> June, 2017**

We have reviewed the accompanying statement of Unaudited Financial results of **Elpro International Ltd.** for the quarter ended 30th June, 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has approved by the Board of Directors / Committee of 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 provide 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 Clause 41 of the Listing Agreement including the matter 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 : 14<sup>th</sup> September 2017

