

# Elpro International Ltd

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Mumbai 400 021, India

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CIN : L51505MH1962PLC012425

August 14, 2018

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

Script Code: 504000 – Elpro International Limited

**Sub: Outcome of Board Meeting held on August 14, 2018 & submission of financial results for the quarter ended June 30, 2018.**

This is to inform you that the Board of Directors at its meeting held today i.e. August 14, 2018, which commenced at 2:55 p.m. and concluded at 7:00 p.m. had approved the following:

1. Standalone Unaudited Financial Results for the quarter ended June 30, 2018.
2. Standalone Limited review report of the Statutory Auditor of the Company, on the unaudited financial results for the quarter ended June 30, 2018.
3. Approved notice of ensuing Annual General Meeting along with Director's Report for the financial year 2017-18.
4. Approved the date, time and venue of the 55<sup>th</sup> Annual General Meeting to be held on Saturday 29<sup>th</sup> September, 2018.
5. Approved the dates for book closure of the register of members.
6. Approved appointment of Ms. Shweta Kaushik as Additional Director (Non Executive – Independent Director) of the Company w.e.f. from August 25, 2018 until conclusion of next Annual General Meeting.

**Brief Profile of Ms. Shweta Kaushik**

SK.ID is an Interior Design Consultancy based in Mumbai and was founded by Shweta Kaushik in 2010. Shweta graduated with a Masters in Design degree from the prestigious Domus Academy in Milan as well as a Master's Degree in Arts from the University of Wales.

She has an array of projects under her belt in the Education, Restaurant and Commercial & Residential Sectors and also works with brands on product styling and visual merchandising.

Shweta takes pride in her ability to transform spaces by bringing her ideas and inspirations to life. Her mission is to create relevant interiors with a fresh perspective that uniquely reflect the client's personality and desires.

Her work has been featured in prestigious periodicals. She has been felicitated as one of the iGen Top 50 young innovative designers by Architect and Interiors India and recipient of Best Hospitality Design at the Aces of Spaces Awards 2012. She has also been featured in Yahoo! Lifestyle's Fab & Fearless women in India.

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

You are requested to kindly take the same on record.

Thanking You

Yours faithfully  
For Elpro International Limited

  
Binal Khosla  
Company Secretary



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

EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2018

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Standalone			
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2018 Unaudited	31.03.2018 Audited	30.06.2017 Unaudited	31.03.2018 Audited
1	Total Income from Operations	1,808.21	1,734.25	952.55	6,125.77
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	478.54	185.46	(317.74)	416.76
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	478.54	185.46	(317.74)	416.76
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	478.54	185.46	(317.74)	416.76
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	478.54	177.48	(317.74)	408.79
6	Paid up equity share capital (face value of Re 1/- each)	1,694.79	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	22,236.26	12,811.61	12,085.09	12,811.61
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*				
	1. Basic:	0.28	0.13	(0.46)	0.30
	2. Diluted:	0.28	0.13	(0.46)	0.30

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](http://www.bseindia.com))
- The financial results have been prepared in accordance with the Companies (India Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies, to the extent applicable.

For and on behalf of Board of Directors

*Sunil Khandelwal*  
 Sunil Khandelwal

Director

Place : Mumbai

Date : 14th August 2018



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, 2018

(Currency: Indian rupees in Lakhs)

Sr.No.	Particulars	Standalone			
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
a)	Revenue from Operations	1808.21	1734.25	952.55	6125.77
b)	Other Income	7.98	7.56	9.32	41.40
	<b>Total Income</b>	<b>1816.18</b>	<b>1741.81</b>	<b>961.86</b>	<b>6167.16</b>
<b>2</b>	<b>Expenses</b>				
a)	Cost of Materials Consumed	58.88	75.04	82.10	296.86
b)	Changes in inventories of finished goods & goods-in-process	1.68	(1.58)	1.61	(6.53)
c)	Excise duty on sale of goods	0.00	0.00	14.26	14.26
e)	Project Cost	381.14	320.17	252.05	1253.64
f)	Employee benefits expense	41.93	47.96	38.16	157.37
g)	Finance Costs	730.53	875.95	786.43	3338.26
h)	Depreciation & amortization expense	22.57	21.00	24.83	93.72
i)	Other expenses	100.90	217.79	80.17	602.82
	<b>Total Expenses</b>	<b>1337.64</b>	<b>1556.35</b>	<b>1279.61</b>	<b>5750.40</b>
<b>3</b>	<b>Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)</b>	<b>478.54</b>	<b>185.46</b>	<b>(317.74)</b>	<b>416.76</b>
<b>4</b>	<b>Exceptional Items and/or Extraordinary Items (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)</b>	<b>478.54</b>	<b>185.46</b>	<b>(317.74)</b>	<b>416.76</b>
<b>6</b>	<b>Tax Expense</b>				
a)	Current Tax	0.00	67.55	0.00	67.55
b)	Deferred Tax	0.00	(67.55)	0.00	(67.55)
	<b>Total tax expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Net Profit after tax</b>	<b>478.54</b>	<b>185.46</b>	<b>(317.74)</b>	<b>416.76</b>
<b>8</b>	<b>Other comprehensive Income</b>				
a)	Remeasurement gains/(losses) on defined benefit plan	0.00	(7.98)	0.00	(7.98)
	<b>Other comprehensive Income for the year</b>	<b>0.00</b>	<b>(7.98)</b>	<b>0.00</b>	<b>(7.98)</b>
<b>9</b>	<b>Total comprehensive income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income )</b>	<b>478.54</b>	<b>177.48</b>	<b>(317.74)</b>	<b>408.79</b>
<b>10</b>	<b>Paid up equity share capital (face value of Re 1/- each)</b>	<b>1694.79</b>	<b>1383.50</b>	<b>1383.50</b>	<b>1383.50</b>
<b>11</b>	<b>Earning per share (EPS) of Re 1/- each (not annualised)</b>				
(a)	Basic	0.28	0.13	(0.46)	0.30
(b)	Diluted	0.28	0.13	(0.46)	0.30

For and on behalf of Board of Directors

*Sunil Khandelwal*

Sunil Khandelwal  
Director

Place : Mumbai  
Date : 14th August 2018



**SEGMENT -WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2018**

(Currency: Indian rupees In lakhs)

Sr.No.	Particulars	Standalone			
		Quarter Ended	Quarter Ended	Quarter Ended	Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
a)	Electrical Equipments	117.43	153.80	146.44	552.15
b)	Real Estate	1,671.10	1,572.35	797.72	5,532.34
c)	Investment Activity	0.00	0.00	0.00	0.00
d)	Others *	19.68	8.10	8.39	41.27
	<b>Total -</b>	<b>1,808.21</b>	<b>1,734.25</b>	<b>952.55</b>	<b>6,125.77</b>
	Less: Inter segment revenue	0.00	0.00	0.00	0.00
	<b>Net sales/Income from operations</b>	<b>1,808.21</b>	<b>1,734.25</b>	<b>952.55</b>	<b>6,125.77</b>
<b>2</b>	<b>Segment results: Profit/(loss)</b>				
a)	Electrical Equipments	28.80	7.41	22.18	98.47
b)	Real Estate	1,278.69	1,238.72	525.07	4,123.44
c)	Investment Activity	(0.37)	(1.11)	0.04	0.10
d)	Others *	11.92	0.38	1.62	12.59
	<b>Total -</b>	<b>1,319.04</b>	<b>1,245.41</b>	<b>548.91</b>	<b>4,234.61</b>
	Less: Interest and redemption premium	(730.53)	(875.95)	(786.43)	(3,338.26)
	Other unallocable income/(expenditure)-net	(109.96)	(183.99)	(80.22)	(479.58)
	Exceptional items	0.00	0.00	0.00	0.00
	<b>Total Profit/(Loss) before tax</b>	<b>478.54</b>	<b>185.46</b>	<b>(317.74)</b>	<b>416.76</b>
<b>3</b>	<b>Segment Assets</b>				
a)	Electrical Equipments	367.62	405.66	416.70	405.66
b)	Real Estate	19,017.25	14,137.32	12,098.96	14,137.32
c)	Investment Activity	30,717.11	30,060.35	27,046.82	30,060.35
d)	Others *	156.90	144.18	164.64	144.18
e)	Unallocated Segment	545.25	720.87	549.72	720.87
	<b>Total -</b>	<b>50,804.14</b>	<b>45,468.40</b>	<b>40,276.85</b>	<b>45,468.40</b>
<b>4</b>	<b>Segment Liabilities</b>				
a)	Electrical Equipments	39.46	49.26	214.37	49.26
b)	Real Estate	13,590.14	10,374.07	7,934.22	10,374.07
c)	Investment Activity	5,000.00	5,000.00	5,000.00	5,000.00
d)	Others *	13.32	8.89	6.08	8.89
e)	Unallocated Segment	8,230.17	15,841.06	13,653.58	15,841.06
	<b>Total -</b>	<b>26,873.09</b>	<b>31,273.28</b>	<b>26,808.25</b>	<b>31,273.28</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 August 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 August , 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. The limited review report does not contain any observation which would have an impact on the results for the quarter ended June 30, 2018.
- 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 March31, 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 quarter ended June 30, 2018, 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 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 . 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 quarter and year ended March 2018 are prepared net of GST and hence it is not comparable to that extent with other previous period .
- 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 , 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 hereinbelow .

<b>Particulars</b>	<b>Amount (Rs. In Lacs)</b>
Rights issue Proceeds	9992.35
Less:- Issue related expenses	65.00
<b>Net Proceeds from the Issue</b>	<b>9927.35</b>

<b><u>Proposed Utilization of the Net Proceeds</u></b>	<b><u>(Amount Rs. In Lacs)</u></b>
Part Payment or prepayment of unsecured loan	6600.00
Part Payment or prepayment of ICDs	2500.00
General Corporate Purposes	827.35
<b>Total</b>	<b>9927.35</b>

<b><u>Actual utilization of the Net Proceeds</u></b>	<b><u>Amount Rs.in Lacs)</u></b>
Part Payment or prepayment of unsecured loan	6600.00
Part Payment or prepayment of ICDs	2500.00
General Corporate Purposes	827.35
<b>Total</b>	<b>9927.35</b>

**Place: Mumbai**  
**Date: August 14, 2018**

For and on behalf of Board of Directors  
*Sunil Khandelwal*  
Sunil Khandelwal  
Director



**TODARWAL & TODARWAL LLP**  
CHARTERED ACCOUNTANTS

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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 2018**

We have reviewed the accompanying statement of unaudited financial results of **Elpro International Limited** for the quarter ended 30<sup>th</sup> June 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) 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 : 14<sup>th</sup> August 2018

