

ELPRO INTERNATIONAL LIMITED

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

CIN No:L51505MH1962PLC012425

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2017

Rs. In lacs

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	9 months ended	9 months ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
a)	Revenue from Operations	2103.09	1296.40	1201.53	4338.54	4390.37
b)	Other Income	28.25	35.74	35.78	86.82	69.67
	Total Income	2131.34	1332.14	1237.31	4425.35	4460.04
2	Expenses					
a)	Cost of Materials Consumed	77.12	62.60	65.83	221.82	200.54
b)	Changes in inventories of finished goods & goods-in-process	(3.82)	(2.75)	1.02	(4.95)	(4.98)
c)	Excise duty on sale of goods	0.00	0.00	12.05	14.26	40.87
e)	Project Cost	628.72	52.70	431.67	933.47	1729.08
f)	Employee benefits expense	37.11	34.14	32.60	109.41	102.46
g)	Finance Costs	849.77	826.10	783.63	2462.30	2405.36
h)	Depreciation & amortization expense	23.74	24.15	30.24	72.72	70.71
i)	Other expenses	112.24	192.62	63.07	385.03	292.74
	Total Expenses	1724.89	1189.56	1420.11	4194.05	4836.78
3	Profit/(Loss) for the period (before Tax, Exceptional Items)	406.46	142.58	(182.80)	231.30	(376.74)
4	Exceptional Items (net)	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) for the period before tax (after Exceptional items)	406.46	142.58	(182.80)	231.30	(376.74)
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	406.46	142.58	(182.80)	231.30	(376.74)
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	406.46	142.58	(182.80)	231.30	(376.74)
10	Paid up equity share capital (face value of ₹ 1/- each)	1383.50	1383.50	1383.50	1383.50	1383.50
11	Earning per share (EPS) of ₹ 1/- each (not annualised)					
(a)	Basic	0.29	0.10	(0.26)	0.17	(0.54)
(b)	Diluted	0.29	0.10	(0.26)	0.17	(0.54)

Place : Mumbai
Date : 12.02.2018

For and on behalf of Board of Directors

Sunil Khandelwal
Sunil Khandelwal
Director



SEGMENT -WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2017

Rs. In lacs

Sr.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	9 months ended	9 months ended
		31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited
1	Segment Revenue					
a)	Electrical Equipments	138.50	113.43	128.29	398.36	412.75
b)	Real Estate	1,956.15	1,166.64	1,061.29	3,907.01	3,935.06
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00
d)	Others *	8.45	16.33	11.95	33.17	42.56
	Total -	2,103.09	1,296.40	1,201.53	4,338.54	4,390.37
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	2,103.09	1,296.40	1,201.53	4,338.54	4,390.37
2	Segment results: Profit/(loss)					
a)	Electrical Equipments	40.68	28.19	17.60	91.06	65.16
b)	Real Estate	1,317.76	1,007.43	620.51	2,838.32	2,144.39
c)	Investment Activity	0.18	0.99	(0.20)	1.21	0.34
d)	Others *	1.35	9.24	5.85	12.20	24.13
	Total -	1,359.98	1,045.85	643.76	2,942.79	2,234.01
	Less: Interest and redemption premium	(832.32)	(809.09)	(479.12)	(2,415.90)	(2,077.26)
	Other unallocable income/(expenditure)-net	(121.20)	(94.17)	(347.44)	(295.59)	(533.49)
	Exceptional items	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	406.46	142.58	(182.80)	231.30	(376.74)
3	Segment Assets					
a)	Electrical Equipments	532.67	342.55	384.27	532.67	384.27
b)	Real Estate	13,488.79	13,833.91	5,807.22	13,488.79	5,807.22
c)	Investment Activity	27,047.99	27,047.81	27,045.47	27,047.99	27,045.47
d)	Others *	155.84	162.35	188.99	155.84	188.99
e)	Unallocated Segment	483.54	493.98	5,340.70	483.54	5,340.70
	Total -	41,708.83	41,880.60	38,766.64	41,708.83	38,766.64
4	Segment Liabilities					
a)	Electrical Equipments	48.95	187.25	242.03	48.95	242.03
b)	Real Estate	7,668.82	8,291.40	7,930.58	7,668.82	7,930.58
c)	Investment Activity	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
d)	Others *	7.04	7.04	4.85	7.04	4.85
e)	Unallocated Segment	14,966.39	14,783.73	11,630.71	14,966.39	11,630.71
	Total -	27,691.20	28,269.42	24,808.17	27,691.20	24,808.17

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 : 12.02.2018



EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2017

Rs. in lacs

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	9 months ended	9 months ended
		31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited
1	Total Income from Operations	2,103.09	1,296.40	1,201.53	4,338.54	4,390.37
2	Net Profit /(Loss) for the period (before Tax, Exceptional Items)	406.46	142.58	(182.80)	231.30	(376.74)
3	Net Profit /(Loss) for the period before tax (after Exceptional items)	406.46	142.58	(182.80)	231.30	(376.74)
4	Net Profit /(Loss) for the period after tax (after Exceptional Items)	406.46	142.58	(182.80)	231.30	(376.74)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	406.46	142.58	(182.80)	231.30	(376.74)
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	12,634.13	12,227.67	12,574.94	12,634.13	12,574.94
8	Earnings Per Share (of Re. 1/- each) (Not annualised)*					
	1. Basic:	0.29	0.10	(0.26)	0.17	(0.54)
	2. Diluted:	0.29	0.10	(0.26)	0.17	(0.54)

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 & nine months ended December 31, 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 & nine months ended of the previous year ended 31 December 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.

Place : Mumbai
 Date : 12.02.2018

For and on behalf of Board of Directors

Sunil Khandelwal
 Sunil Khandelwal
 Director



Elpro International Ltd

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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 12th February, 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 and nine months ended 31st December 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 and nine months ended December 31, 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 nine months ended 31 December 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 nine months ended December 31, 2016 is as given below:

Particulars	In lakhs	In lakhs
	Quarter ended December 31, 2016	Nine months ended December 31, 2016
Profit as per Indian GAAP	1.07	329.67
Investments designated at FVTPL	(0.31)	0.13
Fair value of interest free lease security deposits	0.75	3.00
Accounting for joint development agreement	104.70	147.62
Redemption premium of preference shares	(280.19)	(832.74)
Dividend on preference shares	(12.01)	(35.99)
Lease rents recognised on a straight line basis	3.19	11.57
Loss as per Ind AS	(182.80)	(376.74)



- 5) Figures of the previous quarter have been regrouped and reclassified to conform to the classification of current period, wherever considered necessary.
- 6) On 25.01.2018, the company has acquired 13.80% of shareholdings of its subsidiary M/s Elpro Estates Limited from investors and with the said acquisition, M/s Elpro Estates Limited become Wholly Owned Subsidiary of the Company.

Place: Mumbai
Date: 12 February, 2018

For and on behalf of Board of Directors


Sunil Khandelwal
Director



TODARWAL & TODARWAL LLP
CHARTERED ACCOUNTANTS

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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 31st December, 2017

We have reviewed the accompanying statement of unaudited financial results of **Elpro International Limited** for the quarter ended 31st December 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 : 12th February 2018

