



VSS & ASSOCIATES

Chartered Accountants

306, Dalamal Chambers, Behind Aayakar Bhavan,
Sir Vithaldas Thackersey Road,
New Marine Lines, Mumbai - 400 020.
Tel.: 2207 4889, 2201 4368 • Telefax : 2208 1587
E-mail: cavssinfo@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Elpro International Limited

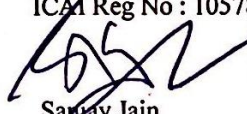
We have audited the quarterly financial results of Elpro International Limited for the quarter ended 31st March 2020 and for the year ended 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These quarterly financial results as well as the year end financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly as well as year end financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2020 as well as the year ended 31st March 2020.

For and on behalf of
VSS & Associates
Chartered Accountants
ICAI Reg No : 10578



Sanjay Jain

Partner

M. No. : 046565

Dated : 30th June, 2020

Place: Mumbai

UDIN:20046565AAAACA2087





Auditor's Report on Consolidated Year end Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Elpro International Limited

1. We have audited the statement of consolidated financial results of Elpro International Limited ("the Parent") and its associates (the Parent and its associates together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the year end as on 31st March 2020, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.





4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information and joint operations of the Group and associates referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

Dabri Properties & Trading Co Ltd – Associate Company
PNB Metlife India Insurance Co Ltd – Associate Company*

**PNB Metlife Insurance Company Limited has been treated as an associate even though the Group holds less than 20% of the voting power as it has influence over the entity due to board representation.*

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended 31st March 2020.

5. The consolidated financial results include the Group's share of net profit of Rs. 1005.77 lacs for the year ended 31st March, 2020, as considered in the consolidated financial results, in respect of 2 Associates, as mentioned above, whose financial statements have not been audited by us.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 4 above.

6. The Statement includes the results for the quarter ended 31st March 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For and on behalf of
VSS & Associates
Chartered Accountants
ICAI Reg No : 1057875

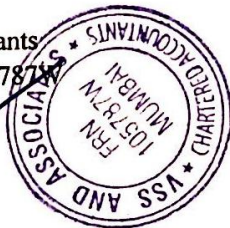

Sanjay Jain
Partner

M. No. : 046565

Dated : 30th June, 2020

Place: Mumbai

UDIN: 20046565AAAACB5455



ELPRO INTERNATIONAL LIMITED

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

CIN No:L51505MH1962PLC012425

EXTRACTS OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31,2020

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	1657.95	1612.77	949.39	10981.17	4117.69
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	49.15	212.56	(1902.59)	700.19	8731.80
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	49.15	212.56	(1902.59)	700.19	8731.80
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	8.50	212.56	(1111.53)	474.54	7112.45
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(167.25)	212.56	(1112.70)	625.50	7111.27
6	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79	1694.79
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	19667.99	20151.38	20976.37	19667.99	20976.37
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*					
	1. Basic:	0.01	0.13	(0.66)	0.28	4.20
	2. Diluted:	0.01	0.13	(0.66)	0.28	4.20

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)

For and on behalf of Board of Directors


Deepak Kumar
 Director

Place : Mumbai

Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

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

CIN No:L51505MH1962PLC012425

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31,2020

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
a)	Revenue from Operations	1657.95	1612.77	949.39	10981.17	4117.69
b)	Other Income	134.01	159.46	27.50	408.14	10781.49
	Total Income	1791.95	1772.23	976.89	11389.31	14899.17
2	Expenses					
a)	Cost of Materials Consumed	53.04	69.89	63.66	237.43	275.46
b)	Changes in inventories of finished goods & goods-in-process	(10.76)	5.90	2.20	3.71	(3.67)
c)	Project Cost	0.00	0.00	85.42	5263.61	562.37
d)	Employee benefits expense	154.74	107.54	78.76	454.44	231.16
e)	Finance Costs	710.54	682.81	593.86	2665.73	2525.23
f)	Depreciation & amortization expense	105.94	83.16	22.92	246.21	90.78
g)	Other expenses	729.32	610.37	2032.67	1817.98	2486.03
	Total Expenses	1742.81	1559.67	2879.47	10689.12	6167.37
3	Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	49.15	212.56	(1902.59)	700.19	8731.80
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)	49.15	212.56	(1902.59)	700.19	8731.80
6	Tax Expense					
a)	Current Tax	0.00	0.00	(810.41)	185.00	1600.00
b)	Deferred Tax	436.91	0.00	(1.28)	436.91	(1.28)
c)	Previous Year Tax	(396.26)	0.00	20.64	(396.26)	20.64
	Total tax expense	40.65	0.00	(791.06)	225.65	1619.36
7	Net Profit after tax	8.50	212.56	(1111.53)	474.54	7112.45
8	Other comprehensive income/(expense)					
a)	Unrealized gains/(losses) on investments in equities	(154.23)	0.00	0.00	172.48	0.00
b)	Remeasurement gains/(losses) on defined benefit plan	(3.25)	0.00	(1.17)	(3.25)	(1.17)
c)	Tax relating to items that will not be reclassified to profit or loss	(18.27)	0.00	0.00	(18.27)	0.00
	Other comprehensive income/(expense) for the year	(175.75)	0.00	(1.17)	150.96	(1.17)
9	Total comprehensive income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	(167.25)	212.56	(1112.70)	625.50	7111.27
10	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79	1694.79
11	Earning per share (EPS) of Re 1/- each (not annualised)					
(a)	Basic	0.01	0.13	(0.66)	0.28	4.20
(b)	Diluted	0.01	0.13	(0.66)	0.28	4.20

For and on behalf of Board of Directors



Deepak Kumar
Director

Place : Mumbai
Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

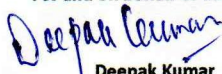
REGD. OFFICE:- 17 FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021
CIN No:L51505MH1962PLC012425

Statement of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(Currency: Indian rupees in lakhs)

Particulars	As at	As at
	31st March 2020	31st March 2019
	Standalone	Standalone
	Audited	Audited
Assets		
Non-Current assets		
a) Property, plant & equipment	118.66	124.98
b) Investment Property	15657.40	2930.52
c) Investment Property under construction	4001.59	14421.53
d) Other Intangible assets	48.62	51.95
e) Right of use assets	54.98	0.00
f) Financial assets		
(i) Investments in associates	24076.75	24076.75
(ii) Investments	1172.68	664.84
(iii) Long-term loans and advances	170.22	259.11
(iv) Others	771.56	460.65
g) Deferred tax assets (net)	476.66	888.18
h) Non Current Tax assets (net)	617.61	435.26
i) Other non-current assets	640.89	196.83
Total non-current assets	47807.62	44510.60
Current assets		
a) Inventories	81.90	4437.25
b) Financial assets		
(i) Trade receivables	362.50	291.58
(ii) Cash & Cash equivalents	250.15	214.24
(iii) Short term loans and advances	2987.30	1627.77
(iv) Others	298.02	0.08
c) Other current assets	143.78	614.51
Total Current assets	4123.65	7185.42
Total assets	51931.27	51696.02
Equity & Liabilities		
Equity		
a) Equity Share Capital	1694.79	1694.79
b) Other Equity	19667.99	20976.37
Total Equity	21362.78	22671.16
Liabilities		
Non-Current liabilities		
a) Financial liabilities		
(i) Borrowings	19718.90	10758.98
(ii) Other Financial Liabilities	1835.39	996.30
b) Other Non-Current Liabilities	530.62	227.75
c) Provisions	30.66	25.99
Total non-current liabilities	22115.57	12009.02
Current liabilities		
a) Financial liabilities		
(i) Borrowings	1798.79	4073.32
(ii) Trade payables		
-Due to micro enterprises and small enterprises	63.83	60.68
-Due to others	1772.24	1469.89
(iii) Others	3923.47	3831.30
b) Other current liabilities	709.60	5360.15
c) Provisions	0.00	20.50
d) Current tax liabilities (net)	185.00	2200.00
Total Current Liabilities	8452.92	17015.84
Total Equity & Liabilities	51931.27	51696.02

For and on behalf of the Board


Deepak Kumar
Director

Place: Mumbai

Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

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

CIN No:L51505MH1962PLC012425

Condensed statement of cash flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(Currency: Indian rupees in lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Standalone	Standalone
	Audited	Audited
Cash flow from operating activities		
Profit / (Loss) before tax	700.19	8731.80
Adjustments for :		
Depreciation and amortisation	246.21	90.78
Finance costs (excluding unwinding of interest & Interest expense-Lease Liability)	2512.19	2442.54
Interest income	(374.54)	(38.61)
Interest income on income tax refund	(0.35)	(4.82)
Provision for Interest expense on income tax	0.00	70.82
Bad and doubtful debts (net of provision)	0.04	0.00
Dividend income	(2.86)	(0.24)
Sundry balances no longer required written back	(25.09)	(0.98)
(Profit)/loss on sale/fair valuation of investments (net)	(172.53)	(10729.68)
Employee stock option-discount forming part of employee benefits expense	80.12	0.00
Interest expense-Lease Liability	6.02	0.00
Unwinding of interest (net)	(17.14)	(3.52)
Operating profit before working capital changes	2952.26	558.09
Adjustments for :		
(Increase) / decrease in inventories	4355.35	(3911.85)
(Increase) / decrease in trade & other receivables	204.25	(2674.44)
Increase / (decrease) in trade & other payables	(5184.84)	(1600.50)
Cash (used in)/generated from operations	2327.02	(7628.70)
Direct taxes refund/(paid) [net]	0.00	0.00
Net cash (used in)/generated from operating activities	2327.02	(7628.70)
Cash flow from investing activities:		
(Purchase)/sale of fixed assets [net]	(2598.48)	(4124.46)
(Purchase)/sale of non-current investments & current investments (net)	(335.30)	12883.18
Loans and deposits placed with the companies	(1437.00)	172.46
Redemption of Preference Shares	(4030.65)	(9015.92)
Proceeds from issue of equity share capital	0.00	9992.35
Dividend received	2.86	0.24
Interest received	374.54	38.61
Interest on income tax refund received	0.35	4.82
Net cash (used in)/generated from investing activities	(8023.68)	9951.28
Cash flow from financing activities:		
Proceeds from /(Repayments) of borrowings (net)	8340.77	(874.57)
Interest paid on loans	(2269.57)	(1343.60)
Margin money kept on account of borrowings	(310.91)	(185.34)
Principal element of lease payments	(21.70)	0.00
Interest element of lease payments	(6.02)	0.00
Net cash (used in)/ generated from financing activities	5732.57	(2403.51)
Net increase / (decrease) in cash and cash equivalents	35.91	(80.93)
Cash and cash equivalents at beginning of the period	214.24	295.17
Cash and cash equivalents at end of the period	250.15	214.24

For and on behalf of the Board


Deepak Kumar
Director

Place: Mumbai

Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

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

CIN No:L51505MH1962PLC012425

Standalone unaudited segment-wise Revenue, Result, Total assets and Total liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

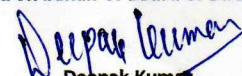
(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a)	Electrical Equipments	80.41	133.53	131.97	426.33	513.75
b)	Real Estate	1568.76	1456.64	803.62	10477.25	3513.36
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00
d)	Others *	8.77	22.60	13.80	77.59	90.58
	Total -	1657.95	1612.77	949.39	10981.17	4117.69
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1657.95	1612.77	949.39	10981.17	4117.69
2	Segment results: Profit/(loss)					
a)	Electrical Equipments	15.33	27.50	17.95	62.48	50.92
b)	Real Estate	913.73	1067.00	(64.21)	3854.75	2021.98
c)	Investment Activity	(3.19)	88.51	(53.58)	(10.36)	10675.00
d)	Others *	0.54	14.49	5.74	42.49	59.39
	Total -	926.40	1197.51	(94.11)	3949.36	12807.29
	Less: Interest and redemption premium	(710.54)	(682.81)	(593.86)	(2665.73)	(2525.23)
	Other unallocable income/(expenditure)-net	(166.72)	(302.14)	(1214.62)	(583.44)	(1550.26)
	Exceptional items	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	49.15	212.56	(1902.59)	700.19	8731.80
3	Segment Assets					
a)	Electrical Equipments	384.13	409.07	457.75	384.13	457.75
b)	Real Estate	22031.53	22220.58	25056.57	22031.53	25056.57
c)	Investment Activity	25249.43	25323.43	24741.60	25249.43	24741.60
d)	Others *	144.62	163.81	159.78	144.62	159.78
e)	Unallocated Segment	4121.55	4425.16	1280.33	4121.55	1280.33
	Total -	51931.27	52542.05	51696.02	51931.27	51696.02
4	Segment Liabilities					
a)	Electrical Equipments	55.91	54.60	58.38	55.91	58.38
b)	Real Estate	26717.75	25825.11	20048.28	26717.75	20048.28
c)	Investment Activity	0.00	0.00	4.79	0.00	4.79
d)	Others *	21.03	12.60	17.83	21.03	17.83
e)	Unallocated Segment	3773.81	4803.57	8895.58	3773.81	8895.58
	Total -	30568.49	30695.88	29024.86	30568.49	29024.86

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
Director

Place : Mumbai
Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

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

EXTRACTS OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2020

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	1657.95	1612.77	949.39	10981.17	4117.69
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	51.44	212.56	(1902.59)	636.00	9909.46
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	553.64	527.95	(1083.93)	1641.77	11611.35
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	494.05	527.95	(292.88)	1397.18	9992.00
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	255.77	492.74	(152.98)	1457.77	10103.82
6	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79	1694.79
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	11797.30	11857.67	12273.41	11797.30	12273.41
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*					
	1. Basic:	0.29	0.31	(0.17)	0.82	5.90
	2. Diluted:	0.29	0.31	(0.17)	0.82	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
Director

Place : Mumbai

Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

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

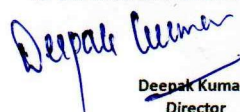
CIN No:L51505MH1962PLC012425

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2020

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
a)	Revenue from Operations	1657.95	1612.77	949.39	10981.17	4117.69
b)	Other Income	134.01	159.46	27.50	408.14	11959.14
	Total Income	1791.95	1772.23	976.89	11389.31	16076.83
2	Expenses					
a)	Cost of Materials Consumed	53.04	69.89	63.66	237.43	275.46
b)	Changes in inventories of finished goods & goods-in-process	(10.76)	5.90	2.20	3.71	(3.67)
c)	Project Cost	0.00	0.00	85.42	5263.61	562.37
d)	Employee benefits expense	154.74	107.54	78.76	454.44	231.16
e)	Finance Costs	710.54	682.81	593.86	2665.73	2525.23
f)	Depreciation & amortization expense	105.94	83.16	22.92	246.21	90.78
g)	Other expenses	727.02	610.37	2032.67	1882.17	2486.03
	Total Expenses	1740.51	1559.67	2879.47	10753.31	6167.37
3	Profit/(Loss) for the period (before share of net profits of investments accounted for using equity method and tax)	51.44	212.56	(1902.59)	636.00	9909.46
4	Share of profit of equity accounted investees (net of income tax)	502.19	315.39	818.65	1005.77	1701.90
5	Profit/(Loss) for the period before exceptional item and Tax	553.64	527.95	(1083.93)	1641.77	11611.35
	Exceptional Item	0.00	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period before tax	553.64	527.95	(1083.93)	1641.77	11611.35
7	Tax Expense					
a)	Current Tax	0.00	0.00	(810.41)	185.00	1600.00
b)	Deferred Tax	455.85	0.00	(1.28)	455.85	(1.28)
c)	Previous Year Tax	(396.26)	0.00	20.64	(396.26)	20.64
	Total tax expense	59.59	0.00	(791.06)	244.59	1619.36
8	Net Profit after tax	494.05	527.95	(292.88)	1397.18	9992.00
9	Other comprehensive income/(expense)					
a)	Unrealized gains/(losses) on investments in equities	(154.23)	0.00	0.00	172.48	0.00
b)	Remeasurement gains/(losses) on defined benefit plan	(3.25)	0.00	(1.17)	(3.25)	(1.17)
c)	Equity investments through other comprehensive income - net change in fair value (net of taxes)	(62.53)	(35.21)	141.07	(90.37)	112.99
d)	Income tax relating to items that will not be reclassified to profit or loss	(18.27)	0.00	0.00	(18.27)	0.00
	Other comprehensive income/(expense) for the year	(238.28)	(35.21)	139.90	60.59	111.82
10	Total comprehensive income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	255.77	492.74	(152.98)	1457.77	10103.82
	Profit attributable to:					
	Owners of the Company	494.05	527.95	(292.88)	1397.18	9992.00
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) for the year	494.05	527.95	(292.88)	1397.18	9992.00
	Other comprehensive income attributable to:					
	Owners of the Company	(238.28)	(35.21)	139.90	60.59	111.82
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income/(Loss) for the year	(238.28)	(35.21)	139.90	60.59	111.82
	Total comprehensive income attributable to:					
	Owners of the Company	255.77	492.74	(152.98)	1457.77	10103.82
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income/(Loss) for the year	255.77	492.74	(152.98)	1457.77	10103.82
10	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79	1694.79
11	Earning per share (EPS) of Re 1/- each (not annualised)					
	(a) Basic	0.29	0.31	(0.17)	0.82	5.90
	(b) Diluted	0.29	0.31	(0.17)	0.82	5.90

For and on behalf of Board of Directors



Deepak Kumar
Director

Place : Mumbai

Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

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

CIN No: L51505MH1962PLC012425

Statement of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

(Currency: Indian rupees in lakhs)

Particulars	As at 31st March 2020	As at 31st March 2019
	Consolidated	Consolidated
	Audited	Audited
Assets		
Non-Current assets		
a) Property, plant & equipment	118.66	124.98
b) Investment Property	15657.40	2930.52
c) Investment Property under construction	4001.59	14421.53
d) Other Intangible assets	48.62	51.95
e) Goodwill	0.00	66.49
f) Right of use assets	54.98	0.00
g) Financial assets		
(i) Investments in associates	16224.40	15309.00
(ii) Investments	1172.68	664.84
(iii) Long-term loans and advances	170.22	259.11
(iv) Others	771.56	460.65
g) Deferred tax assets (net)	458.32	888.78
h) Non Current Tax assets (net)	617.61	435.26
i) Other non-current assets	640.89	196.83
Total non-current assets	39936.93	35809.94
Current assets		
a) Inventories	81.90	4437.25
b) Financial assets		
(i) Trade receivables	362.50	291.58
(ii) Cash & Cash equivalents	250.15	214.24
(iii) Short term loans and advances	2987.30	1627.77
(iv) Others	298.02	0.08
c) Other current assets	143.78	614.51
Total Current assets	4123.65	7185.42
Total assets	44060.58	42995.36
Equity & Liabilities		
Equity		
a) Equity Share Capital	1694.79	1694.79
b) Other Equity	11797.30	12273.41
Total Equity	13492.09	13968.20
Liabilities		
Non-Current liabilities		
a) Financial liabilities		
(i) Borrowings	19718.90	10758.98
(ii) Other Financial Liabilities	1835.39	996.30
b) Other Non-Current Liabilities	530.62	227.75
c) Provisions	30.66	25.99
Total non-current liabilities	22115.57	12009.02
Current liabilities		
a) Financial liabilities		
(i) Borrowings	1798.79	4073.32
(ii) Trade payables		
-Due to micro enterprises and small enterprises	63.83	60.68
-Due to others	1772.24	1472.19
(iii) Others	3923.47	3831.30
b) Other current liabilities	709.60	5360.15
c) Provisions	0.00	20.50
d) Current tax liabilities (net)	185.00	2200.00
Total Current Liabilities	8452.92	17018.14
Total Equity & Liabilities	44060.58	42995.36

For and on behalf of the Board



Deepak Kumar
Director

Place: Mumbai

Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

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

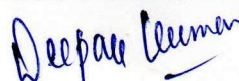
CIN No:L51505MH1962PLC012425

Condensed statement of cash flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(Currency: Indian rupees in lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Consolidated	Consolidated
	Audited	Audited
Cash flow from operating activities		
Profit / (Loss) before tax	1641.77	11611.35
<u>Adjustments for :</u>		
Depreciation and amortisation	246.21	90.78
Finance costs (excluding unwinding of interest & Interest expense-Lease Liability)	2512.19	2442.54
Interest income	(374.54)	(38.61)
Interest income on income tax refund	(0.35)	(4.82)
Provision for Interest expense on income tax	0.00	70.82
Share of profit of an associate	(1005.77)	(1701.90)
Other non cash expenditure	64.19	0.00
Bad and doubtful debts (net of provision)	0.04	0.00
Dividend income	(2.86)	(0.24)
Sundry balances no longer required written back	(25.09)	(0.98)
(Profit)/loss on sale/fair valuation of investments (net)	(172.53)	(11907.34)
Employee stock option-discount forming part of employee benefits expense	80.12	0.00
Interest expense-Lease Liability	6.02	0.00
Unwinding of interest (net)	(17.14)	(3.52)
Operating profit before working capital changes	2952.26	558.09
<u>Adjustments for :</u>		
(Increase) / decrease in inventories	4355.35	(3911.85)
(Increase) / decrease in trade & other receivables	204.25	(2674.44)
Increase / (decrease) in trade & other payables	(5184.84)	(1600.50)
Cash (used in)/generated from operations	2327.02	(7628.70)
Direct taxes refund/(paid) [net]	0.00	0.00
Net cash (used in)/generated from operating activities	2327.02	(7628.70)
Cash flow from investing activities:		
(Purchase)/sale of fixed assets [net]	(2598.48)	(4124.46)
(Purchase)/sale of non-current investments & current investments (net)	(335.30)	12883.18
Loans and deposits placed with the companies	(1437.00)	172.46
Redemption of Preference Shares	(4030.65)	(9015.92)
Proceeds from issue of equity share capital	0.00	9992.35
Dividend received	2.86	0.24
Interest received	374.54	38.61
Interest on income tax refund received	0.35	4.82
Net cash (used in)/generated from investing activities	(8023.68)	9951.28
Cash flow from financing activities:		
Proceeds from /(Repayments) of borrowings (net)	8340.77	(874.57)
Interest paid on loans	(2269.57)	(185.34)
Margin money kept on account of borrowings	(310.91)	(1343.60)
Principal element of lease payments	(21.70)	0.00
Interest element of lease payments	(6.02)	0.00
Net cash (used in)/ generated from financing activities	5732.57	(2403.51)
Net increase / (decrease) in cash and cash equivalents	35.91	(80.93)
Cash and cash equivalents at beginning of the period	214.24	295.17
Cash and cash equivalents at end of the period	250.15	214.24

For and on behalf of the Board



Deepak Kumar
Director

Place: Mumbai

Date : 30th June 2020

ELPRO INTERNATIONAL LIMITED

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

CIN No:L51505MH1962PLC012425

Consolidated unaudited segment-wise Revenue, Result, Total assets and Total liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

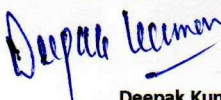
(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a)	Electrical Equipments	80.41	133.53	131.97	426.33	513.75
b)	Real Estate	1568.76	1456.64	803.62	10477.25	3513.36
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00
d)	Others *	8.77	22.60	13.80	77.59	90.58
	Total -	1657.95	1612.77	949.39	10981.17	4117.69
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1657.95	1612.77	949.39	10981.17	4117.69
2	Segment results: Profit/(loss)					
a)	Electrical Equipments	15.33	27.50	17.95	62.48	50.92
b)	Real Estate	913.73	1067.00	(64.21)	3854.75	2021.98
c)	Investment Activity	499.00	403.90	765.07	995.42	13554.55
d)	Others *	0.54	14.49	5.74	42.49	59.39
	Total -	1428.60	1512.89	724.54	4955.13	15686.84
	Less: Interest and redemption premium	(710.54)	(682.81)	(593.86)	(2665.73)	(2525.23)
	Other unallocable income/(expenditure)-net	(164.42)	(302.14)	(1214.62)	(647.63)	(1550.26)
	Exceptional items	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	553.64	527.95	(1083.93)	1641.77	11611.35
3	Segment Assets					
a)	Electrical Equipments	384.13	409.07	457.75	384.13	457.75
b)	Real Estate	22031.53	22220.58	25056.57	22031.53	25056.57
c)	Investment Activity	17378.74	17032.02	16040.94	17378.74	16040.94
d)	Others *	144.62	163.81	159.78	144.62	159.78
e)	Unallocated Segment	4121.55	4425.16	1280.33	4121.55	1280.33
	Total -	44060.58	44250.64	42995.36	44060.58	42995.36
4	Segment Liabilities					
a)	Electrical Equipments	55.91	54.60	58.38	55.91	58.38
b)	Real Estate	26717.75	25825.11	20048.28	26717.75	20048.28
c)	Investment Activity	0.00	0.00	7.09	0.00	7.09
d)	Others *	21.03	12.60	17.83	21.03	17.83
e)	Unallocated Segment	3773.81	4805.87	8895.58	3773.81	8895.58
	Total -	30568.49	30698.18	29027.16	30568.49	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
Director

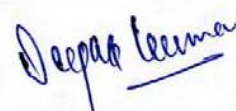
Place : Mumbai
Date : 30th June 2020

Notes:

1. The above results have been reviewed by the Audit Committee & were taken on record by the Board of Directors in its meeting held on 30th June 2020 and audited by the Statutory Auditors.
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 March 31, 2020 represent the balancing amounts as per the audited accounts for the year ended March 31, 2020 and amounts as per the published results for nine months ended December 31, 2019, 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.
6. A new section 115BAA was inserted in the Income Tax Act, 1961 by the Government of India on September 20, 2019 vide Taxation laws Amendment) Ordinance 2019 which provides an option to companies to pay income tax at reduced rates in accordance with provisions/conditions defined in the said section. The company is in the process of evaluating the impact of this ordinance recent amendments. Hence, for the current period the company has continued with the original tax rates.
7. In early 2020, the existence of a new coronavirus named SARS-CoV-2 responsible for the disease COVID-19, was confirmed and since then the virus has spread across the globe necessitating the World Health Organization (WHO) to declare it a global pandemic. The pandemic has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in markets across the globe. Various governments have introduced a variety of measures to contain the spread of the virus. The Government of India announced a country wide lockdown which still continues across large swathes of the country with some variations.

The Company has assessed the impact of the pandemic on its operations and its assets including the value of its property, plant and equipment, investment properties, investments and trade receivables as at March 31, 2020. The management does not, at this juncture, believe that the impact on the value of the Company's assets is likely to be material. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

8. During the quarter ended 31 March 2020, the Board approved the Elpro ESOP 2019 plan. The objectives of the ESOP 2019 plan are to reward key and senior employees for their association with the Company, their performance as well as to attract, retain and reward employees to contribute to the growth and profitability of the Company. The Company has granted 34.5 lacs options to employees during the quarter ended 31 March 2020.
9. 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. 54.98 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 March 31, 2020 is not comparable with corresponding previous quarter results.



Place: Mumbai
Date: 30.06.2020

Deepak Kumar
Director