

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

Date: 14th February, 2020

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Dear Sir/ Madam

Sub: Outcome of Board meeting held on Friday, February 14, 2020

This is to inform you that the Board of Directors of the Company at its meeting held on February 14, 2020, which commenced at 12:30 p.m. and concluded at 06:20 p.m., inter-alia, unanimously approved the Standalone and Consolidated Unaudited Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter and nine months ended December 31, 2019.

In addition, the Nomination and Remuneration Committee of the Board of Directors of the Company have approved the issue and grant of 39,47,596 stock options to eligible employees of the Company under Elpro Employee Stock Options Plan 2019 pursuant to the approval given by the shareholders of the Company.

Further, the above grant has been made in accordance with the terms and conditions mentioned in "Elpro Employee Stock Options Plan 2019 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Kindly take the same on your records.

Thanking You

Yours faithfully,
For Elpro International Limited


Binal Khosla
Company Secretary



Encl: As above



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Elpro International Limited
17th Floor, Nirmal Building
Nariman Point
Mumbai – 400 021


1. We have reviewed the accompanying statement of unaudited standalone financial results of Elpro International Limited (the 'Company') for the quarter ended 31st December 2019 and year to date from 1st April 2019 to 31st December 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our limited review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed

VSS & ASSOCIATES
CHARTERED ACCOUNTANTS

the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended 31st December, 2018, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2019, were audited by predecessor auditor who expressed an unmodified opinion on those financial information.

For VSS & Associates
Chartered Accountants
ICAI Firm Registration no:105787W


Sanjay Jain
Partner
Membership no: 046565



Place: Mumbai

Date: 14th February 2020

UDIN: 20046565AAAAA X2780

ELPRO INTERNATIONAL LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2019

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	nine months ended	nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from Operations	1612.77	6876.19	869.08	9323.22	3168.29	4117.69
b)	Other Income	159.46	427.11	26.25	600.32	10753.99	10781.49
	Total Income	1772.23	7303.30	895.33	9923.54	13922.28	14899.17
2	Expenses						
a)	Cost of Materials Consumed	69.89	45.62	76.66	184.40	211.80	275.46
b)	Changes in inventories of finished goods & goods-in-process	5.90	2.40	(3.92)	14.47	(5.86)	(3.67)
c)	Project Cost	0.00	5263.61	60.18	5263.61	476.96	562.37
d)	Employee benefits expense	107.54	111.63	55.13	299.71	152.40	231.16
e)	Finance Costs	682.81	713.83	498.73	1955.20	1931.37	2525.23
f)	Depreciation & amortization expense	83.16	29.09	22.52	140.27	67.87	90.78
g)	Other expenses	610.37	246.42	211.57	1088.13	453.37	2486.03
	Total Expenses	1559.67	6412.61	920.87	8945.78	3287.90	6167.37
3	Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	212.56	890.69	(25.53)	977.75	10634.39	8731.80
4	Exceptional Items and/or Extraordinary Items (net)	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	212.56	890.69	(25.53)	977.75	10634.39	8731.80
6	Tax Expense						
a)	Current Tax	0.00	135.00	0.00	185.00	2410.41	1600.00
b)	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1.28)
c)	Previous Year Tax	0.00	0.00	0.00	0.00	0.00	20.64
	Total tax expense	0.00	135.00	0.00	185.00	2410.41	1619.36
7	Net Profit after tax	212.56	755.69	(25.53)	792.75	8223.98	7112.45
8	Other comprehensive income						
a)	Remeasurement gains/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	(1.17)
	Other comprehensive income for the year	0.00	0.00	0.00	0.00	0.00	(1.17)
9	Total comprehensive income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	212.56	755.69	(25.53)	792.75	8223.98	7111.27
10	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79	1694.79	1694.79
11	Earning per share (EPS) of Re 1/- each (not annualised)						
	(a) Basic	0.13	0.45	(0.02)	0.47	4.85	4.20
	(b) Diluted	0.13	0.45	(0.02)	0.47	4.85	4.20

For and on behalf of Board of Directors

Sunil Khandelwal
Director

Place : Mumbai
Date : 14th February 2020



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:

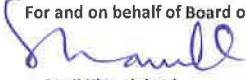
(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	nine months ended	nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue						
a)	Electrical Equipments	133.53	91.86	129.20	345.91	381.78	513.75
b)	Real Estate	1456.64	6755.53	712.96	8908.49	2709.74	3513.36
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00
d)	Others *	22.60	28.80	26.93	68.82	76.77	90.58
	Total -	1612.77	6876.19	869.08	9323.22	3168.29	4117.69
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1612.77	6876.19	869.08	9323.22	3168.29	4117.69
2	Segment results: Profit/(loss)						
a)	Electrical Equipments	27.50	15.81	(9.00)	47.15	32.97	50.92
b)	Real Estate	1067.00	1279.63	535.44	2941.01	2086.19	2021.98
c)	Investment Activity	88.51	222.25	19.58	319.55	10728.58	10675.00
d)	Others *	14.49	18.14	19.25	41.96	53.66	59.39
	Total -	1197.51	1535.83	565.28	3349.67	12901.40	12807.29
	Less: Interest and redemption premium	(682.81)	(713.83)	(498.73)	(1955.20)	(1931.37)	(2525.23)
	Other unallocable income/(expenditure)-net	(302.14)	68.69	(92.08)	(416.72)	(335.64)	(1550.26)
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	212.56	890.69	(25.53)	977.75	10634.39	8731.80
3	Segment Assets						
a)	Electrical Equipments	409.07	372.12	424.94	409.07	424.94	457.75
b)	Real Estate	22220.58	21263.58	24400.38	22220.58	24400.38	25056.57
c)	Investment Activity	25323.43	25240.52	24800.74	25323.43	24800.74	24741.60
d)	Others *	163.81	164.27	173.35	163.81	173.35	159.78
e)	Unallocated Segment	4425.16	5912.50	577.34	4425.16	577.34	1280.33
	Total -	52542.05	52952.99	50376.75	52542.05	50376.75	51696.02
4	Segment Liabilities						
a)	Electrical Equipments	54.60	49.58	64.61	54.60	64.61	58.38
b)	Real Estate	25825.11	23664.77	17975.73	25825.11	17975.73	20048.28
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	4.79
d)	Others *	12.60	27.60	8.99	12.60	8.99	17.83
e)	Unallocated Segment	4803.57	7973.69	7023.56	4803.57	7023.56	8895.58
	Total -	30695.88	31715.65	25072.89	30695.88	25072.89	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

Place : Mumbai
Date : 14th February 2020

For and on behalf of Board of Directors

Sunil Khandelwal
Director



EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2019

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	nine months ended	nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	1612.77	6876.19	869.08	9323.22	3168.29	4117.69
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	212.56	890.69	(25.53)	977.75	10634.39	8731.80
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	212.56	890.69	(25.53)	977.75	10634.39	8731.80
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	212.56	755.69	(25.53)	792.75	8223.98	7112.45
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	212.56	755.69	(25.53)	792.75	8223.98	7111.27
6	Paid up equity share capital (face value of Re 1/- each)	1694.79	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	20151.38	19542.56	23609.07	20151.38	23609.07	20976.37
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*						
	1. Basic:	0.13	0.45	(0.02)	0.47	4.85	4.20
	2. Diluted:	0.13	0.45	(0.02)	0.47	4.85	4.20

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)

Place : Mumbai
Date : 14th February 2020

For and on behalf of Board of Directors

Sunil Khandelwal
Sunil Khandelwal
Director





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

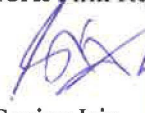
To,
The Board of Directors,
Elpro International Limited
17th Floor, Nirmal Building
Nariman Point
Mumbai – 400 021

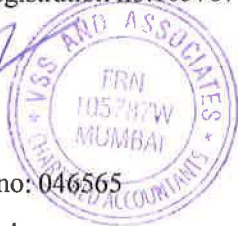
1. We have reviewed the accompanying statement of unaudited consolidated financial results of Elpro International Limited (the 'Parent') and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates (Dabri Properties & Trading Co Ltd and PNB Metlife India Insurance Co Ltd) (the Parent and its Associates together referred to as 'the Group') for the quarter ended 31st December 2019 and Year to Date from 1st April 2019 to 31st December 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2018, as reported in these unaudited consolidated financial results have been approved by the Parent Company's Board of Directors, but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.
4. The Statement includes the results of the following entities:
 - a) Dabri Properties & Trading Co Ltd – Associate
 - b) PNB Metlife India Insurance Co Ltd - Associate

VSS & ASSOCIATES
CHARTERED ACCOUNTANTS

5. Based on our limited review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of two associates, which have not been audited by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these associates, is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the Statement is not modified in respect of the above matter.
7. The comparative Ind AS financial information of the Group and its associates for the corresponding quarter and period ended 31st December, 2018, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Group, and its associates for the year ended March 31, 2019, were audited by predecessor auditor who expressed an unmodified opinion on those consolidated financial information.

For VSS & Associates
Chartered Accountants
ICAI Firm Registration no: 105787W


Sanjay Jain
Partner
Membership no: 046565



Place: Mumbai
Date: 14th February 2020
UDIN: 20046565AAAAAY1129

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2019

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	nine months ended	nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from Operations	1612.77	6876.19	869.08	9323.22	3168.29	4117.69
b)	Other Income	159.46	427.11	26.25	600.32	11955.87	11959.14
	Total Income	1772.23	7303.30	895.33	9923.54	15124.17	16076.83
2	Expenses						
a)	Cost of Materials Consumed	69.89	45.62	76.66	184.40	211.80	275.46
b)	Changes in inventories of finished goods & goods-in-process	5.90	2.40	(3.92)	14.47	(5.86)	(3.67)
c)	Project Cost	0.00	5263.61	60.18	5263.61	476.96	562.37
d)	Employee benefits expense	107.54	111.63	55.13	299.71	152.40	231.16
e)	Finance Costs	682.81	713.83	498.73	1955.20	1931.37	2525.23
f)	Depreciation & amortization expense	83.16	29.09	22.52	140.27	67.87	90.78
g)	Other expenses	610.37	312.91	211.57	1154.62	453.37	2486.03
	Total Expenses	1559.67	6479.10	920.87	9012.27	3287.90	6167.37
3	Profit/(Loss) for the period (before share of net profits of investments accounted for using equity method and tax)	212.56	824.20	(25.53)	911.26	11836.27	9909.46
4	Share of profit of equity accounted investees (net of income tax)	315.39	(116.29)	171.41	503.58	883.24	1701.90
5	Profit/(Loss) for the period before exceptional Item and Tax	527.95	707.91	145.88	1414.84	12719.51	11611.35
	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period before tax	527.95	707.91	145.88	1414.84	12719.51	11611.35
7	Tax Expense						
a)	Current Tax	0.00	135.00	0.00	185.00	2410.41	1600.00
b)	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1.28)
c)	Previous Year Tax	0.00	0.00	0.00	0.00	0.00	20.64
	Total tax expense	0.00	135.00	0.00	185.00	2410.41	1619.36
8	Net Profit after tax	527.95	572.91	145.88	1229.84	10309.10	9992.00
9	Other comprehensive Income						
a)	Remeasurement gains/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	(1.17)
b)	Equity investments through other comprehensive income - net change in fair value	(35.21)	5.25	(39.90)	(27.84)	(28.08)	112.99
c)	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other comprehensive Income for the year	(35.21)	5.25	(39.90)	(27.84)	(28.08)	111.82
10	Total comprehensive income for the year (Comprising Profit/(Loss) and Other Comprehensive Income)	492.74	578.16	105.98	1202.00	10281.02	10103.82
	Profit attributable to:						
	Owners of the Company	527.95	572.91	145.88	1229.84	10309.10	9992.00
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) for the year	527.95	572.91	145.88	1229.84	10309.10	9992.00
	Other comprehensive Income attributable to:						
	Owners of the Company	(35.21)	5.25	(39.90)	(27.84)	(28.08)	111.82
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive Income/(Loss) for the year	(35.21)	5.25	(39.90)	(27.84)	(28.08)	111.82
	Total comprehensive income attributable to:						
	Owners of the Company	492.74	578.16	105.98	1202.00	10281.02	10103.82
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive Income/(Loss) for the year	492.74	578.16	105.98	1202.00	10281.02	10103.82
10	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1694.79	1694.79	1694.79	1694.79
11	Earning per share (EPS) of Re 1/- each (not annualised)						
	(a) Basic	0.31	0.34	0.09	0.73	6.08	5.90
	(b) Diluted	0.31	0.34	0.09	0.73	6.08	5.90

Place : Mumbai
Date : 14th February 2020



For and on behalf of Board of Directors

Sunil Khandelwal
Director



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	Consolidated
		Quarter ended	Quarter ended	Quarter ended	nine months ended	nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue						
a)	Electrical Equipments	133.53	91.86	129.20	345.91	381.78	513.75
b)	Real Estate	1456.64	6755.53	712.96	8908.49	2709.74	3513.36
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00
d)	Others *	22.60	28.80	26.93	68.82	76.77	90.58
	Total -	1612.77	6876.19	869.08	9323.22	3168.29	4117.69
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1612.77	6876.19	869.08	9323.22	3168.29	4117.69
						0.00	0.00
2	Segment results: Profit/(loss)						
a)	Electrical Equipments	27.50	15.81	(9.00)	47.15	32.97	50.92
b)	Real Estate	1067.00	1279.63	535.44	2941.01	2086.19	2021.98
c)	Investment Activity	403.90	105.96	191.00	823.13	12813.70	13554.55
d)	Others *	14.49	18.14	19.25	41.96	53.66	59.39
	Total -	1512.89	1419.54	736.70	3853.24	14986.52	15686.84
	Less: Interest and redemption premium	(682.81)	(713.83)	(498.73)	(1955.20)	(1931.37)	(2525.23)
	Other unallocable income/(expenditure)-net	(302.14)	2.20	(92.08)	(483.21)	(335.64)	(1550.26)
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	527.95	707.91	145.88	1414.84	12719.51	11611.35
3	Segment Assets						
a)	Electrical Equipments	409.07	372.12	424.94	409.07	424.94	457.75
b)	Real Estate	22220.58	21263.58	24400.38	22220.58	24400.38	25056.57
c)	Investment Activity	17032.02	16669.65	15164.58	17032.02	15164.58	16040.94
d)	Others *	163.81	164.27	173.35	163.81	173.35	159.78
e)	Unallocated Segment	4425.16	5912.50	577.34	4425.16	577.34	1280.33
	Total -	44250.64	44382.12	40740.60	44250.64	40740.60	42995.36
4	Segment Liabilities						
a)	Electrical Equipments	54.60	49.58	64.61	54.60	64.61	58.38
b)	Real Estate	25825.11	23664.77	17975.73	25825.11	17975.73	20048.28
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	7.09
d)	Others *	12.60	27.60	8.99	12.60	8.99	17.83
e)	Unallocated Segment	4805.87	7973.69	7025.86	4805.87	7025.86	8895.58
	Total -	30698.18	31715.65	25075.19	30698.18	25075.19	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

Place : Mumbai
Date : 14th February 2020

For and on behalf of Board of Directors


Sunil Khandelwal
Director



EXTRACTS OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2019

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	nine months ended	nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	1612.77	6876.19	869.08	9323.22	3168.29	4117.69
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	212.56	824.20	(25.53)	911.26	11836.27	9909.46
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	527.95	707.91	145.88	1414.84	12719.51	11611.35
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	527.95	572.91	145.88	1229.84	10309.10	9992.00
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	492.74	578.16	105.98	1202.00	10281.02	10103.82
6	Paid up equity share capital (face value of Re 1/- each)	1694.79	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	11857.67	10971.68	13970.61	11857.67	13970.61	12273.41
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*						
	1. Basic:	0.31	0.34	0.09	0.73	6.08	5.90
	2. Diluted:	0.31	0.34	0.09	0.73	6.08	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)

Place : Mumbai
Date : 14th February 2020



For and on behalf of Board of Directors

Sunil Khandelwal
Sunil Khandelwal
Director



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 February 2020. 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 31st December 2019.
2. The above financial results should be read along with notes to the respective previous period's results
3. The figures of the previous quarter/ year have been regrouped/ reclassified to correspond with current period figures wherever necessary.
4. 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 .
5. During previous Quarter, the National Company Law Tribunal (NCLT, Mumbai Bench vide Order dated July 11, 19 has approved the scheme of amalgamation of Elpro Estates Limited (EEL, a wholly owned subsidiary) with the Company. The scheme was approved by the Board of Directors on April 20, 2018. Consequent to the said order upon coming into effect of the Scheme, the undertaking of EEL stands transferred to an vested in the Company. As this is a business combination of entity under common control, the amalgamation has been accounted using the 'pooling of interest 'method (in accordance with approved scheme). All equity shares of EEL held by the Company were cancelled without further application, act or deed. Accordingly, the investment held by the Company in EEL aggregating to Rs. 3165.25 Lacs has been eliminated and the reserves and surplus of EEL aggregating to Rs. (3142.62) Lacs as on April 1, 2018 were added on line by line basis with the respective reserves of the Company after considering the impact of difference in accounting policies. The amalgamation did not involved any cash outflow (except for the transaction costs which was expensed out) as EEL was a wholly Owned Subsidiary and the amalgamation has been accounted under 'Pooling of Interest' method. The figures for the previous period have been recast as if the amalgamation had occurred from the beginning of the preceding period to harmonise the accounting for the Scheme with the requirements of Appendix C of IND AS 103 on business combination
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. 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. 80.79 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 December 31, 2019 is not comparable with corresponding previous quarter results.

Place: Mumbai
Date: February 14, 2020



For and on behalf of Board of Directors

Sunil Khandelwal
Director

