

Elpro International Ltd

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CIN : L51505MH1962PLC012425

May 30, 2019

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

Script Code: 504000 – Elpro International Limited

Sub: Outcome of the Board Meeting and approval of Audited Financial Results for the quarter and year ended March 31, 2019 pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors at its meeting held today Thursday May 30, 2019, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019.
2. Standalone & Consolidated Auditors Report of the Statutory Auditors of the Company on the audited financial results for the quarter and year ended March 31, 2019. Along with declaration of Un-modified opinion on the Audited Financial Results for the quarter and financial year ended March, 31, 2019.
3. The Board of Directors have inter alia recommended the appointment of M/s. VSS & Associates, Chartered Accountants (Firm Registration No. 105787W) as Statutory Auditors of the Company for a period of 5 years from the conclusion of the ensuing Annual General Meeting in place of retiring existing Statutory Auditors M/s. Tadarwal & Tadarwal LLP, Chartered Accountants whose terms ends at the forthcoming Annual General Meeting in compliance with the provisions of the Companies Act, 2013, subject to the approval of shareholders at the ensuing Annual General Meeting.

The particulars required as per Regulation 30 of SEBI (LODR) Regulations, 2015 are given herein below:

Name of the Appointee Auditor/ Firm	M/s. VSS & Associates (Firm Registration No: 105787W)
Reason for Change	Appointment as Statutory Auditors in place of existing retiring Statutory Auditor in compliance with the provisions of Companies Act, 2013.
Date of Appointment & Term of Appointment	Recommended for appointment at the Board meeting held on 30 th May, 2019 for a period of 5 years subject to the approval of the members at the ensuing Annual General Meeting Scheduled in 2019.

Brief Profile	M/s. VSS & Associates, Chartered Accountant firm has been carrying out various professional assignments in several specialised fields - Taxation, Company Law matters, International Finance and Taxation, Foreign Exchange matters, Joint Ventures, Management Consultancy, Documentation Systems, Accounting Services, Audits, Tax Audits and Due Diligences. The office is situated in a prime business locality of Mumbai (Bombay). The firm consists of several professional staff members who give prompt and efficient service to their prestigious clients which include manufacturing, trading, finance and service corporations. It does professional work for listed and private corporations, non-residents, foreign companies and banks.
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You are requested to kindly take the same on your records.

We wish to inform you that Board meeting commenced at 2:30 p.m. and concluded at 09:05 p.m.

Please acknowledge receipt.

Thanking You,

Yours faithfully
For Elpro International Limited


Binal Khosla
Company Secretary



TODARWAL & TODARWAL LLP

Chartered Accountants

Mumbai

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 2019 and for the year ended 31st March 2019, 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 2019 as well as the year ended 31st March 2019.

For and on behalf of
Todarwal & Todarwal LLP
Chartered Accountants
ICAI Reg No: 111009W/W100231



Sunil Todarwal
Partner
M. No. : 032512



Dated: 30th May, 2019
Place: Mumbai

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

We have audited the statement of consolidated financial results of Elpro International Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries 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 2019, 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.

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.



TODARWAL & TODARWAL LLP
Chartered Accountants
Mumbai

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, subsidiaries and associates referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

Elpro Estates Limited – Wholly Owned Subsidiary
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 2019.

5. We did not audit the financial statements of Elpro Estates Limited (Wholly owned subsidiary) included in the consolidated financial results and statements, whose financial statements reflect total assets of Rs. 164.36 crores as at 31st March, 2019, total revenue of Rs. Nil and total net loss after tax of Rs. 23 lacs for the year ended on that date, as considered in the consolidated financial results.

Further, the consolidated financial results also include the Group's share of net profit of Rs. 1701.90 lacs for the year ended 31st March, 2019, 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



TODARWAL & TODARWAL LLP
Chartered Accountants
Mumbai

to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

6. The Statement includes the results for the quarter ended 31st March 2019 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
Todarwal & Todarwal LLP
Chartered Accountants
ICAI Reg No : 111009W/W100231



Sunil Todarwal
Partner
M. No. : 032512



Dated: 30th May, 2019
Place: Mumbai

ELPRO INTERNATIONAL LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2019

(Currency: Indian rupees In lakhs)

Sr.No.	Particulars	Standalone				Consolidated	
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	
1	Income						
a)	Revenue from Operations	1484.96	1306.19	1734.25	5603.52	6125.77	5791.59
b)	Other Income	27.50	26.25	7.56	10781.49	41.40	11959.14
	Total Income	1512.46	1332.44	1741.81	16385.01	6167.16	5876.63
2	Expenses						
a)	Cost of Materials Consumed	63.66	76.66	75.04	275.46	296.86	296.86
b)	Changes in inventories of finished goods & goods-in-process	2.20	(3.92)	(1.58)	(3.67)	(6.53)	(6.53)
c)	Excise duty on sale of goods	0.00	0.00	0.00	0.00	14.26	0.00
d)	Project Cost	85.42	60.18	320.17	562.37	1253.64	1253.64
e)	Employee benefits expense	75.04	51.40	47.96	216.43	157.37	178.59
f)	Finance Costs	595.86	496.65	875.95	2524.70	3338.26	3381.91
g)	Depreciation & amortization expense	22.27	22.52	21.00	90.14	93.72	94.59
h)	Other expenses	2029.55	211.26	217.79	2477.59	602.82	2486.03
	Total Expenses	2874.00	914.75	1556.35	6143.04	5750.40	5821.63
3	Profit/(Loss) for the period (before share of net profits of Investments accounted for using equity method and tax)	(1361.54)	417.69	185.46	10241.97	416.76	9909.46
4	Share of profit of equity accounted investees (net of income tax)	0.00	0.00	0.00	0.00	0.00	1701.90
5	Profit/(Loss) for the period before exceptional Item and Tax	(1361.54)	417.69	185.46	10241.97	416.76	11611.35
	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period before tax	(1361.54)	417.69	185.46	10241.97	416.76	11611.35
7	Tax Expense						
a)	Current Tax	(810.41)	0.00	67.55	1600.00	67.55	67.55
b)	Deferred Tax	0.00	0.00	(67.55)	0.00	(67.55)	(77.29)
c)	Previous Year Tax	20.64	0.00	0.00	20.64	0.00	0.00
	Total tax expense	(789.77)	0.00	0.00	1620.64	0.00	(9.74)
8	Net Profit after tax	(571.77)	417.69	185.46	8621.33	416.76	9992.00
9	Other comprehensive Income						
a)	Remeasurement gains/(losses) on defined benefit plan	(1.17)	0.00	(7.98)	(1.17)	(7.98)	(7.98)
b)	Equity investments through other comprehensive income - net change in fair value	0.00	0.00	0.00	0.00	0.00	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	(1.17)	0.00	(7.98)	(1.17)	(7.98)	111.82
10	Total comprehensive Income for the year (Comprising Profit/(Loss) and Other Comprehensive Income)	(572.94)	417.69	177.48	8620.16	408.79	10103.82
	Profit attributable to:						
	Owners of the Company	(571.77)	417.69	185.46	8621.33	416.76	9992.00
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	(4.29)
	Profit/(Loss) for the year	(571.77)	417.69	185.46	8621.33	416.76	9992.00
	Other comprehensive Income attributable to:						
	Owners of the Company	(1.17)	0.00	(7.98)	(1.17)	(7.98)	111.82
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive Income/(Loss) for the year	(1.17)	0.00	(7.98)	(1.17)	(7.98)	111.82
	Total comprehensive Income attributable to:						
	Owners of the Company	(572.94)	417.69	177.48	8620.16	408.79	10103.82
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	(4.29)
	Total comprehensive Income/(Loss) for the year	(572.94)	417.69	177.48	8620.16	408.79	10103.82
11	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1383.50	1694.79	1383.50	1694.79
12	Earning per share (EPS) of Re 1/- each (not annualised)						
	(a) Basic	(0.34)	0.25	0.13	5.09	0.30	5.90
	(b) Diluted	(0.34)	0.25	0.13	5.09	0.30	5.90

Place : Mumbai
Date : 30th May 2019

For and on behalf of Board of Directors

Sunil Khandelwal
Director



SIGNED FOR IDENTIFICATION

[Signature]

For Tadarwal & Tadarwal LLP

STATEMENT OF ASSET AND LIABILITIES AS AT 31ST MARCH 2019

(Currency: Indian rupees In lakhs)

Particulars	As at	As at	As at	As at
	31st March 2019	31st March 2018	31st March 2019	31st March 2018
	Standalone	Standalone	Consolidated	Consolidated
	Audited	Audited	Audited	Audited
Assets				
Non-Current assets				
a) Property, plant & equipment	120.71	130.87	124.98	135.78
b) Investment Property	2930.52	3002.59	2930.52	3002.59
c) Investment Property under construction	4341.30	3711.50	14421.68	10301.78
d) Goodwill	0.00	0.00	66.49	66.49
e) Other Intangible assets	44.81	48.15	51.95	55.29
f) Equity accounted investees	0.00	0.00	15309.00	15126.97
g) Financial assets				
(i) Investments in subsidiaries and associates	27242.00	30052.52	0.00	0.00
(ii) Investments	664.84	7.83	664.84	7.83
(iii) Long-term loans and advances	165.97	158.54	259.11	181.86
(iv) Others	460.65	275.30	460.65	275.30
h) Deferred tax assets	777.82	81.66	888.78	191.95
i) Non Current Tax assets (net)	430.90	426.04	435.26	430.40
j) Other non-current assets	196.83	166.90	196.83	166.90
Total non-current assets	37376.35	38061.90	35810.09	29943.15
Current assets				
a) Inventories	4439.99	537.85	4437.10	525.26
b) Financial assets				
(i) Trade receivables	267.40	240.23	286.28	259.11
(ii) Cash & Cash equivalents	209.74	291.77	214.24	295.17
(iii) Short term loans and advances	11945.40	6033.12	1810.73	296.11
c) Other current assets	313.75	303.54	436.92	304.58
Total Current assets	17176.29	7406.50	7185.27	1680.22
Total assets	54552.64	45468.40	42995.36	31623.38
Equity & Liabilities				
Equity				
a) Equity Share Capital	1694.79	1383.50	1694.79	1383.50
b) Other Equity	25627.88	12811.61	12273.41	(2026.52)
Equity attributable to owners of the Company	27322.67	14195.12	13968.20	(643.01)
c) Non-controlling interests	0.00	0.00	0.00	0.00
Total Equity	27322.67	14195.12	13968.20	(643.01)
Liabilities				
Non-Current liabilities				
a) Financial liabilities				
(i) Borrowings	10758.98	10914.74	10758.98	10914.74
(ii) Other Financial Liabilities	847.90	722.49	996.30	722.49
b) Other Non-Current Liabilities	227.75	235.12	227.75	235.12
c) Provisions	25.99	19.01	25.99	19.01
Total non-current liabilities	11860.62	11891.35	12009.02	11891.35
Current liabilities				
a) Financial liabilities				
(i) Borrowings	3260.38	14393.64	4073.32	15069.59
(ii) Trade payables				
-Total outstanding dues of Micro Enterprises and Small Enterprises	29.31	20.82	60.68	32.20
-Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	775.58	767.67	1472.19	1010.97
(iii) Others	3825.38	2238.75	3831.30	2271.03
b) Other current liabilities	5258.20	1954.23	5360.15	1984.43
c) Provisions	20.50	6.81	20.50	6.81
d) Current tax liabilities (net)	2200.00	0.00	2200.00	0.00
Total Current Liabilities	15369.35	19381.93	17018.14	20375.04
Total Equity & Liabilities	54552.64	45468.40	42995.36	31623.38

For and on behalf of the Board of Directors

Sunil Khandelwal
Director



Place: Mumbai
Date : 30th May 2019

SIGNED FOR IDENTIFICATION

For Todarwal & Todarwal LLP

SEGMENT -WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & YEAR ENDED MARCH 31, 2019

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone				Consolidated		
		Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Year ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	
1	Segment Revenue							
a)	Electrical Equipments	131.97	129.20	153.80	513.75	552.15	513.75	552.15
b)	Real Estate	1339.19	1150.06	1572.35	4999.20	5532.34	3513.36	5198.16
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)	Others *	13.80	26.93	8.10	90.58	41.27	90.58	41.27
	Total -	1484.96	1306.19	1734.25	5603.52	6125.77	4117.69	5791.59
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1484.96	1306.19	1734.25	5603.52	6125.77	4117.69	5791.59
2	Segment results: Profit/(loss)							
a)	Electrical Equipments	17.95	(9.00)	7.41	50.92	98.47	50.92	98.47
b)	Real Estate	471.35	972.55	1238.72	3507.82	4123.44	2021.98	3789.26
c)	Investment Activity	(53.58)	19.58	(1.11)	10675.00	0.10	13554.55	1800.42
d)	Others *	5.74	19.25	0.38	59.39	12.59	59.39	12.59
	Total -	441.46	1002.39	1245.41	14293.12	4234.61	15686.84	5700.75
	Less: Interest and redemption premium	(595.86)	(496.65)	(875.95)	(2524.70)	(3338.26)	(2525.23)	(3381.91)
	Other unallocable income/(expenditure)-net	(1207.14)	(88.05)	(183.99)	(1526.45)	(479.58)	(1550.26)	(463.52)
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	(1361.54)	417.69	185.46	10241.97	416.76	11611.35	1855.32
3	Segment Assets							
a)	Electrical Equipments	457.75	424.94	405.66	457.75	405.66	457.75	405.66
b)	Real Estate	24869.72	24171.47	14137.32	24869.72	14137.32	25056.42	14781.71
c)	Investment Activity	27906.85	27965.99	30060.35	27906.85	30060.35	16040.34	15201.29
d)	Others *	159.78	173.35	144.18	159.78	144.18	159.78	144.18
e)	Unallocated Segment	1158.54	455.91	720.87	1158.54	720.87	1281.08	1090.53
	Total -	54552.64	53191.67	45468.40	54552.64	45468.40	42995.36	31623.38
4	Segment Liabilities							
a)	Electrical Equipments	58.38	64.61	49.26	58.38	49.26	58.38	49.26
b)	Real Estate	18253.38	13324.73	10374.07	18253.38	10374.07	20050.58	10682.66
c)	Investment Activity	4.79	0.00	5000.00	4.79	5000.00	4.79	5000.00
d)	Others *	17.83	8.99	8.89	17.83	8.89	17.83	8.89
e)	Unallocated Segment	8895.58	10377.74	15841.06	8895.58	15841.06	8895.58	16525.58
	Total -	27229.97	23776.06	31273.28	27229.97	31273.28	29027.16	32266.39

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

Place : Mumbai
Date : 30th May 2019

Sunil Khandelwal
Sunil Khandelwal
Director

SIGNED FOR IDENTIFICATION

Sunil Khandelwal
For Todarwal & Todarwal LLP



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

EXTRACTS OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Currency: Indian rupees In lakhs)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Total Income from Operations	1484.96	1306.19	1734.25	5603.52	6125.77	4117.69	5791.59
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(1361.54)	417.69	185.46	10241.97	416.76	11611.35	1855.32
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(1361.54)	417.69	185.46	10241.97	416.76	11611.35	1855.32
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(571.77)	417.69	185.46	8621.33	416.76	9992.00	1845.58
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(572.94)	417.69	177.48	8620.16	408.79	10103.82	1883.04
6	Paid up equity share capital (face value of Re 1/- each)	1694.79	1694.79	1383.50	1694.79	1383.50	1694.79	1383.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	25627.88	27720.82	12811.61	25627.88	12811.61	12273.41	(2026.52)
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*							
	1. Basic:	(0.34)	0.25	0.13	5.09	0.30	5.90	1.33
	2. Diluted:	(0.34)	0.25	0.13	5.09	0.30	5.90	1.33

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

Sunil Khandelwal
Sunil Khandelwal
Director

Place : Mumbai
Date : 30th May 2019



SIGNED FOR IDENTIFICATION

S. J. Jodani

For Tadarwal & Tadarwal LLP

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 May, 2019 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, 2019 represent the balancing amounts as per the audited accounts for the year ended March 31, 2019 and amounts as per the published results for nine months ended December 31, 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 .
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. During the year, Company sold 2,68,43,494 equity shares of PNB MetLife Insurance Company Limited for a total consideration of Rs. 134,21,74,700/- and earned capital gain of Rs. 106,11,23,318/- and the same has been shown under Other Income in financial statement for the said quarter.
8. During the year, 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
9. During the year, Pursuant to Regulation 30 of the Sebi ((Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board of Directors of the Company, has approved the Scheme of Amalgamation ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 for amalgamation of Elpro Estates Limited, wholly owned subsidiary of the Company, with the Company with effect from 1st April, 2018 (Appointed Date), subject to requisite statutory and regulatory approvals .
10. During the year and pursuant to the provision of Section 55 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, 25,00,000, Cumulative Redeemable Preference Shares of Rs. 10/-, each aggregating to Rs. 2,50,00,000 (Rupees Two Crore Fifty Lacs Only) out of the outstanding 40,00,000 Cumulative Redeemable Preference Shares of Rs. 10/- each amounting to Rs. 4,00,00,000 (Rupees Four Crore only) has been redeemed

For and on behalf of Board of Directors

Place: Mumbai
Date: May 30, 2019


Sunil Khandelwal
Director



SIGNED FOR IDENTIFICATION



For Todarwal & Todarwal LLP

Elpro International Ltd

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

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CIN : L51505MH1962PLC012425

Date: May 30, 2019

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

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir,

I, Sambhaw Jain, Chief Financial Officer of Elpro International Limited (CIN: L51505MH1962PLC012425) having its registered office at Nirmal, 17th floor, Nariman Point, Mumbai -400021 hereby declare that the Statutory Auditors of the Company M/s. Tadarwal & Tadarwal LLP (Firm Registration No. 111009W) have issued an Audit report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended by SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO//GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Thanking You

Yours faithfully
For Elpro International Limited

Sambhaw Jain
CFO

