

February 11, 2016

Corporate Service Department  
BSE Limited  
Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400023  
Fax No. 022 22722037 / 2272 3719

**Script Code: 504000 - Elpro International Limited**

**Sub.: Outcome of the Board Meeting and unaudited Financial Results for the quarter ended December 31, 2015 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, February 11, 2016, *inter alia* considered and approved the following:

- (1) Standalone unaudited Financial Results for the quarter & 9 months ended December 31, 2015
- (2) Standalone Limited Review Report of the Statutory Auditors of the Company, on the unaudited financial results for the quarter ended December 31, 2015
- (3) Resignation of Mr. Anil Kumar Poddar from Directorship
- (4) Acquisition of Equity Shares of Elpro Estates Limited to make it Wholly Owned Subsidiary of the Company and for the same a committee has been constituted to implement the resolution.

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

Please acknowledge receipt.

Thanking You,

Yours faithfully,  
For Elpro International Limited

  
Rashmi Patkar  
Company Secretary



Encl.: As above

**ELPRO INTERNATIONAL LIMITED**

Segment wise Revenue, result and capital employed

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED DECEMBER 31,2015

Tel.No:022-40299000

Fax No:022-22027995

CIN No:L51505MH1962PLC012425

Website: www.elpro.co.in

E-mail: admin@elpro.co.in

(Amount. Rs. In Lacs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.15 Unaudited	30.09.15 Unaudited	31.12.14 Unaudited	31.12.15 Unaudited	31.12.14 Unaudited	31.03.15 Audited
<b>1. Segment Revenue</b>						
a) Electrical Equipments	125.13	112.29	131.08	345.51	434.17	597.99
b) Real estate	650.06	552.49	773.63	1906.68	2215.87	2959.99
c) Investment activity	-	-	-	-	-	-
d) Others *	19.51	50.00	20.81	93.66	94.62	108.99
<b>Total -</b>	<b>794.69</b>	<b>714.78</b>	<b>925.53</b>	<b>2345.84</b>	<b>2744.66</b>	<b>3666.97</b>
Less: Inter segment revenue						
<b>Net sales/Income from operations</b>	<b>794.69</b>	<b>714.78</b>	<b>925.53</b>	<b>2345.84</b>	<b>2744.66</b>	<b>3666.97</b>
<b>2. Segment results: Profit/(loss)</b>						
a) Electrical Equipments	4.76	2.40	(21.02)	(2.60)	(59.94)	(53.74)
b) Real estate	138.61	132.16	497.82	494.73	1339.44	1815.49
c) Investment activity	-	-	-	-	-	-
d) Others	13.75	44.58	15.52	77.12	78.11	87.44
<b>Total -</b>	<b>157.11</b>	<b>179.15</b>	<b>492.32</b>	<b>569.25</b>	<b>1357.62</b>	<b>1849.19</b>
Less: Interest	488.45	475.62	497.56	1425.94	1337.30	1794.55
Other unallocable Income/(expenditure)-net	(59.70)	(64.31)	(68.43)	(173.54)	(183.70)	(255.21)
Exceptional items	-	-	-	-	(7.61)	(3.38)
<b>Total Profit/(Loss) before tax</b>	<b>(391.03)</b>	<b>(360.79)</b>	<b>(73.67)</b>	<b>(1030.23)</b>	<b>(170.99)</b>	<b>(203.95)</b>
<b>3.Capital Employed</b>						
a) Electrical Equipments	358.48	383.35	208.99	358.48	208.99	181.62
b) Real estate	(4390.70)	(4393.66)	(4451.10)	(4390.70)	(4451.10)	(3830.12)
c) Investment activity	22051.20	22051.20	22051.20	22051.20	22051.20	22051.20
d) Others	202.01	204.79	171.58	202.01	171.58	177.78
e) Unallocated segment	(4082.07)	(3715.74)	(2755.74)	(4082.07)	(2755.74)	(3411.34)
<b>Total -</b>	<b>14138.90</b>	<b>14529.93</b>	<b>15224.93</b>	<b>14138.90</b>	<b>15224.93</b>	<b>15169.14</b>

## Segment information:

- (a) Electrical equipments segment includes manufacturing and sale of Lightning Arresters, Varistor, Secondary Surge Arresters, Discharge Counter ,accessories and services in respect thereto.
- (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

Ram Swarup Dabriwala  
Chairman & Managing Director

Place : Mumbai  
Date : 11th February,2016

CIN No:LS1505MH1962PLC012425

Website: www.elpro.co.in

E-mail: admin@elpro.co.in

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.15	30.09.15	31.12.14	31.12.15	31.12.14	31.03.15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operations</b>						
(a) Net Sales/Income from Operations (net of excise duty)	794.69	714.78	925.53	2,345.84	2744.66	3666.97
(b) Other Operating income	-	-	-	-	-	-
<b>Total Income from operations (net)</b>	<b>794.69</b>	<b>714.78</b>	<b>925.53</b>	<b>2,345.84</b>	<b>2,744.66</b>	<b>3,666.97</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	47.00	59.59	57.96	158.02	217.79	284.51
(b) Project Cost	507.66	415.88	275.92	1,396.68	882.60	1146.89
(c) Purchase of stock-in-trade	-	-	-	-	-	-
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.27	(8.94)	4.17	1.27	7.31	17.11
(e) Employee benefits expense	44.36	40.55	42.80	126.16	130.38	187.82
(f) Depreciation and amortisation expense	10.54	10.48	11.52	31.49	34.26	46.69
(g) Other expenses	82.58	92.42	113.32	256.95	323.80	431.09
<b>Total Expenses</b>	<b>703.41</b>	<b>609.98</b>	<b>505.69</b>	<b>1,970.57</b>	<b>1,596.15</b>	<b>2,114.12</b>
<b>3 Profit/(loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>91.28</b>	<b>104.80</b>	<b>419.83</b>	<b>375.27</b>	<b>1,148.51</b>	<b>1,552.85</b>
4 Other income	6.14	10.03	4.06	20.43	25.41	41.13
<b>5 Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>97.42</b>	<b>114.84</b>	<b>423.89</b>	<b>395.71</b>	<b>1,173.92</b>	<b>1,593.98</b>
6 Finance Costs	488.45	475.62	497.56	1,425.94	1337.30	1794.55
<b>7 Profit/(loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>(391.03)</b>	<b>(360.79)</b>	<b>(73.67)</b>	<b>(1,030.23)</b>	<b>(163.38)</b>	<b>(200.58)</b>
8 Exceptional items	-	-	-	-	(7.61)	(3.38)
<b>9 Profit/(loss) from ordinary activities before tax (7+8)</b>	<b>(391.03)</b>	<b>(360.79)</b>	<b>(73.67)</b>	<b>(1,030.23)</b>	<b>(170.99)</b>	<b>(203.95)</b>
10 Tax Expense (net)	-	-	-	-	-	-
<b>11 Net Profit/(loss) from ordinary activities after tax (9+10)</b>	<b>(391.03)</b>	<b>(360.79)</b>	<b>(73.67)</b>	<b>(1,030.23)</b>	<b>(170.99)</b>	<b>(203.95)</b>
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13 Net Profit/(loss) for the period (11-12)</b>	<b>(391.03)</b>	<b>(360.79)</b>	<b>(73.67)</b>	<b>(1,030.23)</b>	<b>(170.99)</b>	<b>(203.95)</b>
14 Share of profit/(loss) of associates	-	-	-	-	-	-
15 Preacquisition profit / (loss)	-	-	-	-	-	-
16 Minority Interest	-	-	-	-	-	-
<b>17 Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15+16)</b>	<b>(391.03)</b>	<b>(360.79)</b>	<b>(73.67)</b>	<b>(1,030.23)</b>	<b>(170.99)</b>	<b>(203.95)</b>
18 Paid-up equity share capital Face Value per share Rs. 2/-each (Upto year ended 31.03.15 Rs 10/-each)	1,383.50	1,383.50	461.17	1,383.50	461.17	461.17
19 Reserves excluding Revaluation Reserves	12355.40	12746.43	14363.76	12355.40	14363.76	14307.97
20 Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items for the quarter Rs 2/-each (Upto year ended 31.03.15 Rs 10/- each not annualised)	(0.57)	(0.52)	(1.60)	(1.49)	(3.71)	(4.42)
b) Basic and diluted EPS before Extraordinary items for the quarter Rs 2/-each (Upto year ended 31.03.15 Rs 10/- each not annualised)	(0.57)	(0.52)	(1.60)	(1.49)	(3.71)	(4.42)
<b>A Particulars of Shareholding</b>						
Public shareholding						
- Number of shares	23758935	23758935	1583929	23758935	1583929	1583929
- Percentage of shareholding	34.35	34.35	34.35	34.35	34.35	34.35
Promoters & promoter Group Shareholding						
a) Pledged/Encumbered	-	-	-	-	-	-
-Number of Shares	-	-	-	-	-	-
-Percentage of shares ( as % of total shareholding of Promoter and promoter group)	-	-	-	-	-	-
-Percentage of shares ( as % of total share capital of the company)	-	-	-	-	-	-
a)Non-encumbered						
-Number of Shares	45416220	45416220	3027748	45416220	3027748	3027748
-Percentage of shares ( as % of total shareholding of Promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-Percentage of shares ( as % of total share capital of the company)	65.65	65.65	65.65	65.65	65.65	65.65

Particulars	Quarter Ended December 31 '2015
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0



**ELPRO INTERNATIONAL LIMITED**

Tel.No:022-40299000

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

Fax No:022-22027995

EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED DECEMBER 31,2015

CIN No:L51505MH1962PLC012425

Website: www.elpro.co.in

E-mail: admin@elpro.co.in

**(Amount. Rs. In Lacs)**

PARTICULARS	QUARTER ENDED	NINE MONTHS ENDED	QUARTER ENDED
	31.12.15	31.12.15	31.12.14
	UNAUDITED	UNAUDITED	UNAUDITED
Total Income from operations (net)	794.69	2345.84	925.53
Net Profit / (Loss) from Ordinary activities after tax	(391.03)	(1030.23)	(73.67)
Net Profit / (Loss) for the period after tax (after extraordinary items)	(391.03)	(1030.23)	(73.67)
Equity Share Capital	1383.50	1383.50	461.17
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous year)	12355.40	12355.40	14363.76
Earnings Per Share (before extraordinary items) (of Rs 10/- each not annualised)			
Basic :	(0.57)	(1.49)	(1.60)
Diluted :	(0.57)	(1.49)	(1.60)
Earnings Per Share (after extraordinary items) (of Rs 10/- each not annualised)			
Basic :	(0.57)	(1.49)	(1.60)
Diluted :	(0.57)	(1.49)	(1.60)

Note: The above is an extract of the detailed format of Quarterly/Nine months 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/Nine months Financial Results are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com))



For and on behalf of Board of Directors

Ram Swarup Dabriwala  
Chairman & Managing Director

Place : Mumbai

Date : 11th February, 2016

**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 11th February , 2016 and reviewed by the Statutory Auditors.
- 2) The figures of the previous quarter/ year have been regrouped/ reclassified to correspond with current period figures wherever necessary.
- 3) As per clause 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 , the Company has opted to publish standalone financial result . The Consolidated figures for the quarter ended 31-12-2015 are :- Turnover:- Rs.794.69 lacs(Previous year Rs.925.53lacs) , Net Profit after Tax Rs. (397.85) Lacs[ previous year Rs.(89.92)]& EPS (Not Annualized) Rs.per share (0.57) [previous year (1.95)].
- 4) The figures for the year ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2015 and un-audited published year to date figures upto December 31, 2014 , being the end of the third quarter of the financial year which were subjected to limited review.
- 5) As approved by the Board of Directors at their meeting held on 27th March, 2015 , face value of the existing one equity share of Rs. 10/- each fully paid up is sub divided into five equity shares of Rs. 2/- each fully paid up . The record date for the purpose of sub division was 5th June ,2015 . The Company has obtained requisite approval from the Statutory Authorities .
- 6) During the Quarter ended 30-09-2015, the company has obtained approvals from shareholders through postal ballot and received all other regulatory approvals for issue of bonus shares to existing shareholders in the ratio of two equity shares of face value of Rs. 2/- each for every one share held for face value of Rs. 2/- each and the issue of bonus shares process has been completed . The bonus shares has been issued out of security premium reserve of the Company.

Place: Mumbai  
Date: February 11, 2016



For and on behalf of Board of Directors

*Ram Swarup Dabriwala*  
Ram Swarup Dabriwala  
Managing Director

# Elpro International Ltd

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

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F +91 22 2202 7995

CIN : L51505MH1962PLC012425

February 11, 2016

To,  
Board of Directors  
Elpro International Limited  
Mumbai

## **Sub.: Review of financial result for the quarter ended December 31, 2015**

Dear Sirs,

In reference to the subject matter, this is to inform you that I have reviewed the enclosed financial results for the quarter ended December 31, 2015 and to the best of our knowledge and belief, I certify that:

- (a) The said financial results do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
- (b) The said financial results together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations;
- (c) No transactions entered into by the Company during the said quarter are fraudulent, illegal or in violation the Company's code of Conduct; and
- (d) Further I accept responsibility for establishing and maintaining internal controls for the financial reporting.

Thanking You

Yours faithfully  
For Elpro International Limited

  
Sambhaw Jain  
Chief Financial Officer (CFO)



**TODARWAL & TODARWAL**  
CHARTERED ACCOUNTANTS

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12, Maker Bhavan No. 3., 1<sup>st</sup> Floor,  
21 New Marine Lines,  
MUMBAI - 400 020. India

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

Dear Sirs,

**Re: Limited review of the Unaudited Financial results for the quarter ended 31<sup>st</sup> December, 2015**

We have reviewed the accompanying statement of Unaudited Financial results of **Elpro International Ltd.** for the quarter ended 31<sup>st</sup> December, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the matter in which it is to be disclosed, or that it contains any material misstatement.

For Todarwal & Todarwal  
Chartered Accountants

*Mala Todarwal*

Mala Todarwal  
Partner  
M.No.134571  
Place : Mumbai  
Date : 11/02/2016

