

Elpro International Ltd

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CIN : L51505MH1962PLC012425

Date: 27th June, 2018

To,
The Relationship Manager
Department of Corporate Relations
BSE Limited
P.J.Towers, Dalal Street,
Fort, Mumbai- 400001

Sub: Submission of Audited Financial Results (Revised) under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir,

We are in receipt of your Email dated 22nd June, 2018, sent by your good office raising discrepancies in the Financial Results of the Company for quarter and year ended March 31, 2018. Please find below reply

Observation 1: Profit before Tax not tallying for Segment Result: Required to rectify & submit revised Financial Result in pdf file. (Segment Results)

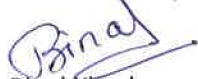
With reference to above captioned observation, we would like to state that the revised Segment results for the quarter and year ended March 31, 2018 is attached with this letter

Further, we wish to inform you that apart from the above mentioned change, there is no change in the figures of financial results as submitted before on May 29, 2018 and also all other earlier enclosed files submitted with the financial results remains the same.

We regret for the inconvenience caused to you and request you to kindly take the same on record.

Thanking you

Yours faithfully



Binal Khosla
Company Secretary



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income							
a)	Revenue from Operations	1734.25	2122.83	914.99	6125.77	5344.37	5791.59	5163.04
b)	Other Income	7.56	8.51	30.01	41.40	60.26	85.04	68.58
	Total Income	1741.81	2131.34	945.01	6167.16	5404.63	5876.63	5231.62
2	Expenses							
a)	Cost of Materials Consumed	75.04	77.12	50.30	296.86	250.83	296.86	250.83
b)	Changes in inventories of finished goods & goods-in-process	(1.58)	(3.82)	5.92	(6.53)	0.94	(6.53)	0.94
c)	Excise duty on sale of goods	0.00	0.00	12.26	14.26	53.13	14.26	53.13
e)	Project Cost	320.17	628.72	294.36	1253.64	2023.44	1253.64	2023.44
f)	Employee benefits expense	47.96	37.11	40.83	157.37	143.29	178.59	159.67
g)	Finance Costs	875.95	849.77	570.40	3338.26	2975.77	3381.91	2975.92
h)	Depreciation & amortization expense	21.00	23.74	26.97	93.72	97.68	94.59	99.29
i)	Other expenses	217.79	112.24	122.22	602.82	414.96	608.31	419.58
	Total Expenses	1556.35	1724.89	1123.27	5750.40	5960.05	5821.63	5982.80
3	Profit/(Loss) for the period (before share of net profits of investments accounted for using equity method and tax)	185.46	406.46	(178.26)	416.76	(555.42)	55.00	(751.18)
4	Share of profit of equity accounted investees (net of income tax)	0.00	0.00	0.00	0.00	0.00	1800.32	1323.56
5	Profit/(Loss) for the period before tax	185.46	406.46	(178.26)	416.76	(555.42)	1855.32	572.38
6	Tax Expense							
a)	Current Tax	67.55	0.00	0.00	67.55	0.00	67.55	0.00
b)	Deferred Tax	(67.55)	0.00	0.00	(67.55)	0.00	(77.29)	13.39
	Total tax expense	0.00	0.00	0.00	0.00	0.00	(9.74)	13.39
7	Net Profit after tax	185.46	406.46	(178.26)	416.76	(555.42)	1845.58	585.77
8	Other comprehensive Income							
a)	Remeasurement gains/(losses) on defined benefit plan	(7.98)	0.00	6.15	(7.98)	6.15	(7.98)	6.15
b)	Equity investments through other comprehensive income - net change in fair value	0.00	0.00	0.00	0.00	0.00	45.44	16.14
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	0.00
	Other comprehensive income for the year	(7.98)	0.00	6.15	(7.98)	6.15	37.46	22.28
9	Total comprehensive Income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	177.48	406.46	(172.11)	408.79	(549.27)	1883.04	608.05
	Profit attributable to:							
	Owners of the Company	185.46	406.46	(178.26)	416.76	(555.42)	1849.87	585.91
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	(4.29)	(0.15)
	Profit/(Loss) for the year	185.46	406.46	(178.26)	416.76	(555.42)	1845.58	585.77
	Other comprehensive Income attributable to:							
	Owners of the Company	(7.98)	0.00	6.15	(7.98)	6.15	37.46	22.28
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive Income/(Loss) for the year	(7.98)	0.00	6.15	(7.98)	6.15	37.46	22.28
	Total comprehensive Income attributable to:							
	Owners of the Company	177.48	406.46	(172.11)	408.79	(549.27)	1887.33	608.20
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	(4.29)	(0.15)
	Total comprehensive Income/(Loss) for the year	177.48	406.46	(172.11)	408.79	(549.27)	1883.04	608.05
10	Paid up equity share capital (face value of Re 1/- each)	1383.50	1383.50	1383.50	1383.50	1383.50	1383.50	1383.50
11	Earning per share (EPS) of Re 1/- each (not annualised)							
	(a) Basic	0.13	0.29	(0.13)	0.30	(0.40)	1.33	0.42
	(b) Diluted	0.13	0.29	(0.13)	0.30	(0.40)	1.33	0.42

Place : Mumbai
Date : 29th May 2018

For and on behalf of Board of Directors
Deepak Kumar
Deepak Kumar Siysharan Singh
Managing Director



STATEMENT OF ASSET AND LIABILITIES AS AT 31ST MARCH 2018

(Currency: Indian rupees in lakhs)

Particulars	As at	As at	As at	As at
	31st March 2018	31st March 2017	31st March 2018	31st March 2017
	Standalone	Standalone	Consolidated	Consolidated
	Audited	Audited	Audited	Audited
Assets				
Non-Current assets				
a) Property, plant & equipment	130.87	131.19	135.78	136.97
b) Investment Property	3002.59	3050.51	3002.59	3050.51
c) Investment Property under construction	3711.50	1157.77	10301.78	6961.52
d) Goodwill	0.00	0.00	66.49	66.49
e) Other Intangible assets	48.15	51.49	55.29	58.64
f) Equity accounted investees	0.00	0.00	15126.97	13302.62
g) Financial assets				
(i) Investments in subsidiaries and associates	30052.52	27038.20	0.00	0.00
(ii) Investments	7.83	8.58	7.83	8.58
(iii) Long-term loans and advances	158.54	118.42	181.86	141.74
(iv) Others	275.30	112.72	275.30	112.72
h) Deferred tax assets	81.66	14.10	191.95	119.31
i) Non Current Tax assets (net)	426.04	413.33	430.40	413.33
j) Other non-current assets	166.90	143.76	166.90	316.10
Total non-current assets	38061.90	32240.06	29943.15	24688.53
Current assets				
a) Inventories	537.85	1312.55	525.26	1297.06
b) Financial assets				
(i) Trade receivables	240.23	407.07	259.11	425.95
(ii) Cash & Cash equivalents	291.77	135.28	295.17	141.95
(iii) Bank balances other than (iii) above	0.00	0.00	0.00	0.00
(iv) Short term loans and advances	6033.12	4818.85	296.11	25.10
(v) Others	0.00	0.00	0.00	0.00
c) Current tax assets (net)	0.00	0.00	0.00	0.00
d) Other current assets	303.54	423.99	304.58	425.64
Total Current assets	7406.50	7097.75	1680.22	2315.70
Total assets	45468.40	39337.82	31623.38	27004.23
Equity & Liabilities				
Equity				
a) Equity Share Capital	1383.50	1383.50	1383.50	1383.50
b) Other Equity	12811.61	12402.83	(2026.52)	(1302.86)
Equity attributable to owners of the Company	14195.12	13786.33	(643.01)	80.64
c) Non-controlling interests	0.00	0.00	0.00	417.14
Total Equity	14195.12	13786.33	(643.01)	497.78
Liabilities				
Non-Current liabilities				
a) Financial liabilities				
(i) Borrowings	10914.74	7045.93	10914.74	7045.93
(ii) Other Financial Liabilities	722.49	657.05	722.49	657.05
b) Other Non-Current Liabilities	235.12	179.43	235.12	194.93
c) Provisions	19.01	11.09	19.01	11.09
d) Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
Total non-current liabilities	11891.35	7893.50	11891.35	7909.00
Current liabilities				
a) Financial liabilities				
(i) Borrowings	14393.64	12568.56	15069.59	13314.80
(ii) Trade payables	788.50	745.13	1043.17	924.55
(iii) Others	2238.75	2147.26	2271.03	2152.05
b) Other current liabilities	1954.23	2196.10	1984.43	2205.12
c) Provisions	6.81	0.93	6.81	0.93
d) Current tax liabilities (net)	0.00	0.00	0.00	0.00
Total Current Liabilities	19381.93	17657.99	20375.04	18597.45
Total Equity & Liabilities	45468.40	39337.82	31623.38	27004.23

For and on behalf of the Board of Directors

Place: Mumbai
Date : 29th May 2018

Deepak Kumar Siysharan Singh
Managing Director



EXTRACTS OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2018

(Currency: Indian rupees In lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Total Income from Operations	1,734.25	2,122.83	914.99	6,125.77	5,344.37	5,791.59	5,163.04
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	185.46	406.46	(178.26)	416.76	(555.42)	55.00	(751.18)
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	185.46	406.46	(178.26)	416.76	(555.42)	1,855.32	572.38
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	185.46	406.46	(178.26)	416.76	(555.42)	1,845.58	585.77
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	177.48	406.46	(172.11)	408.79	(549.27)	1,883.04	608.05
6	Paid up equity share capital (face value of Re 1/- each)	1,383.50	1,383.50	1,383.50	1,383.50	1,383.50	1,383.50	1,383.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	12,811.61	12,634.13	12,402.83	12,811.61	12,402.83	(2,026.52)	(1,302.86)
	<i>Earnings Per Share (of ₹ 1/- each) (Not annualised)*</i>							
8	1. Basic:	0.13	0.29	(0.13)	0.30	(0.40)	1.33	0.42
	2. Diluted:	0.13	0.29	(0.13)	0.30	(0.40)	1.33	0.42

Notes

- The above is an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites (www.bseindia.com)
- The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date April 1, 2016) and accordingly, the financial results for quarter & year ended March 31, 2018 have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Ind AS compliant corresponding figures of the corresponding quarter year ended of the previous year ended 31 March 2017 have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.

For and on behalf of Board of Directors

Deepak Kumar Siysharan Singh
Managing Director

Place : Mumbai
Date : 29th May 2018



SEGMENT -WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & YEAR ENDED MARCH 31, 2018

		(Currency: Indian rupees in lakhs)					
Sr.No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Year ended	Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Segment Revenue						
a)	Electrical Equipments	153.80	138.50	133.69	552.15	546.44	552.15
b)	Real Estate	1,625.33	1,956.15	810.96	5,532.34	4,746.02	5,198.16
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00
d)	Others *	8.10	8.45	9.35	41.27	51.91	41.27
	Total -	1,787.23	2,103.09	954.00	6,125.77	5,344.37	5,791.59
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/income from operations	1,787.23	2,103.09	954.00	6,125.77	5,344.37	5,791.59
2	Segment results: Profit/(loss)						
a)	Electrical Equipments	7.41	40.68	9.67	98.47	74.82	98.47
b)	Real Estate	1,285.13	1,317.76	498.48	4,123.44	2,642.87	3,789.26
c)	Investment Activity	(1.11)	0.18	1.11	0.10	1.03	1,800.42
d)	Others *	0.38	1.35	3.21	12.59	27.34	12.59
	Total -	1,291.81	1,359.98	512.46	4,234.61	2,746.06	5,700.75
	Less: Interest and redemption premium	(922.36)	(832.32)	(898.50)	(3,338.26)	(2,975.77)	(3,381.91)
	Other unallocable income/(expenditure)-net	(183.99)	(121.20)	207.78	(479.58)	(325.71)	(463.52)
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	185.46	406.46	(178.26)	416.76	(555.42)	1,855.32
3	Segment Assets						
a)	Electrical Equipments	405.66	532.67	324.89	405.66	324.89	405.66
b)	Real Estate	14,137.32	13,488.79	11,391.10	14,137.32	11,391.10	14,781.71
c)	Investment Activity	30,060.35	27,047.99	27,046.78	30,060.35	27,046.78	15,201.29
d)	Others *	144.18	155.84	159.60	144.18	159.60	144.18
e)	Unallocated Segment	720.87	483.54	415.45	720.87	415.45	1,090.53
	Total -	45,468.40	41,708.83	39,337.82	45,468.40	39,337.82	31,623.38
4	Segment Liabilities						
a)	Electrical Equipments	49.26	48.95	209.22	49.26	209.22	49.26
b)	Real Estate	10,374.07	7,668.82	7,900.68	10,374.07	7,900.68	10,682.66
c)	Investment Activity	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
d)	Others *	8.89	7.04	4.05	8.89	4.05	8.89
e)	Unallocated Segment	15,841.06	14,966.39	12,437.53	15,841.06	12,437.53	16,525.58
	Total -	31,273.28	27,691.20	25,551.49	31,273.28	25,551.49	32,266.39

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

Place : Mumbai
Date : 29.05.2018

For and on behalf of Board of Directors
Deepak Kumar
Deepak Kumar Siysharan Singh
Managing Director

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 29th May, 2018 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, 2018 represent the balancing amounts as per the audited accounts for the year ended March 31, 2018 and amounts as per the published results for nine months ended December 31, 2017, 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. With effect from April 01, 2017 the Company has first time adopted Ind AS with transition date of April 01, 2016.
- 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.

Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for year ended March 31, 2017 is as given below:

Particulars	(Currency: Indian rupees in lakhs)		
	Standalone Quarter ended 31.03.2017	Standalone Year ended 31.03.2017	Consolidated Year ended 31.03.2017
Profit as per Indian GAAP	31.76	361.43	360.94
Investments designated at FVTPL	0.90	1.03	1.03
Fair value of interest free lease security deposits	1.65	4.24	4.24
Impact on accounting for Real Estate and Contractual Projects (JDA accounting)	81.57	229.19	47.86
Redemption premium of preference shares	(280.20)	(1112.94)	(1112.94)
Dividend on preference shares	(12.01)	(48.00)	(48.00)
Deferred tax on undistributed profits of Associates	0.00	0.00	(0.32)
Actuarial gain/loss reclassified to other comprehensive income	(6.15)	(6.15)	(6.15)
Impact due to straight lining of lease rentals	4.22	15.79	15.79
Total comprehensive income as per Ind AS	(178.26)	(555.42)	(737.55)
Actuarial gain/loss reclassified to other comprehensive income	6.15	6.15	6.15
Investments measured using Equity method	0.00	0.00	1339.45
Total comprehensive income as per Ind AS	(172.11)	(549.27)	608.05

Reconciliation between Networth previously reported (referred to as "Previous GAAP") and Ind AS for year ended March 31, 2017 is as given below:

Particulars	(Currency: Indian rupees in lakhs)	
	Standalone Year ended 31.03.2017	Consolidated Year ended 31.03.2017
Net worth as per Indian GAAP	15177.33	17958.05
Ind AS adjustments		
Investments measured at FVTPL	(4.42)	(4.42)
Investments measured using Equity method	0.00	(13605.45)
Security deposit recorded at present value	27.15	27.15
Joint development accounting	3096.96	646.75
Preference share reclassified as a liability	(400.00)	(400.00)
Dividend on preference shares	(204.49)	(204.49)
Deferred tax on undistributed profits of Associates	0.00	(13.61)
Redemption premium of preference shares	(4037.88)	(4037.88)
Others	(0.16)	(0.16)
Straight lining of lease rentals	131.85	131.85
Net worth as per Ind AS	13786.33	497.78

For and on behalf of Board of Directors

Place: Mumbai
Date: May 29, 2018

Deepak Kumar Siyasharan Singh
Managing Director



Auditor's Report on Quarterly Financial Results and 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 quarterly financial results of Elpro International Limited for the quarter ended 31st March 2018 and for the year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July 2016. 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 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July 2016, 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 2018 as well as the year ended 31st March 2018.

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



Mala Todarwal

Mala Todarwal
Partner
M. No. : 134571

Dated: 29th May, 2018
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

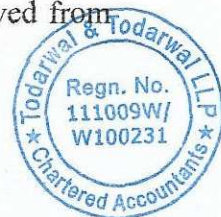
We have audited the consolidated financial results of Elpro International Limited for the year end as on 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July 2016. These consolidated year end financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, mandated 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.

We did not audit the financial statements of Elpro Estates Limited (Subsidiary) included in the consolidated year end results, whose consolidated financial statements reflect total assets of Rs. 98.21 crores as at 31st March 2018 and as well as the total revenue of Rs. 0.44 crores as at 31st March 2018. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year end results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

We did not audit the financial statements of Dabri Properties and Trading Company Limited (Associate) included in the consolidated year end results, where in the Group share of profit for the year aggregate to Rs 0.45 crores. These financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year end results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

We did not audit the financial statements of PNB Metlife India Insurance Company Limited (Associate) included in the consolidated year end results, where in the Group share of profit for the year aggregate to Rs 18.02 crores. These financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year end results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



TODARWAL & TODARWAL LLP
Chartered Accountants
Mumbai

In our opinion and to the best of our information and according to the explanations given to us these consolidated year end results:

- (i) include the year end financial results of Elpro Estates Limited (Subsidiary), Dabri Properties and Trading Company Limited (Associate) and PNB Metlife India Insurance Company Limited (Associate);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard;
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March 2018.

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



Mala Todarwal

Mala Todarwal
Partner
M. No. : 134571

Dated: 29th May, 2018
Place: Mumbai

Elpro International Ltd

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

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F +91 22 2202 7995

CIN : L51505MH1962PLC012425

May 29th, 2018

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. Todarwal & Todarwal (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, 2018.

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 Disclosure 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

