

Elpro International Ltd

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

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CIN : L51505MH1962PLC012425

Date: October 29, 2021

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

Script Code: 504000

Sub: Outcome of Board Meeting and approval of Un-audited Financial Results for the quarter and half year ended September 30, 2021 pursuant to Regulation 33 of the SEBI (LODR) Regulation, 2015.

Dear Sir,

This is to inform you that the Board of Directors at its meeting held today, Friday October 29, 2021, considered and approved the following:

1. Standalone and Consolidated Un-audited Financial Results for the quarter and half year ended September 30, 2021.
2. Standalone and Consolidated Limited Review Report of the Statutory Auditors of the Company, on the Un-audited Financial Results for the quarter ended September 30, 2021.
3. NRC Committee Meeting held today Friday, October 29, 2021 noted surrender of 34,56,216 employee stock option from employees of the Company under Elpro Employee Stock Options Plan 2019.

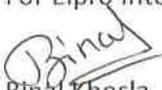
Please find enclosed the above- mentioned financial results and Limited Review Report.

We wish to inform you that Board meeting commenced at 03:08 p.m. and concluded at 06:30 p.m.

Thanking You

Yours faithfully

For Elpro International Limited


Binal Khosla
Company Secretary





**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,

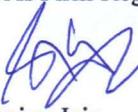
The Board of Directors,
Elpro International Limited
17th Floor, Nirmal Building
Nariman Point
Mumbai – 400 021

1. We have reviewed the accompanying statement of unaudited standalone financial results of Elpro International Limited (the 'Company') for the quarter ended 30th September 2021 and year to date from 1st April 2021 to 30th September 2021 (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.
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 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.

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


Sanjay Jain
Partner
Membership no: 046365



Place: Mumbai

Date: 29th October 2021

UDIN:21046565AAAAHH6950

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

EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2021

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	1642.68	1316.56	1410.39	2959.23	2560.81	6315.32
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	444.53	308.03	49.76	752.56	140.45	494.76
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	444.53	308.03	49.76	752.56	140.45	494.76
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	360.91	272.65	35.76	633.56	126.45	702.61
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	516.26	212.83	368.67	729.09	728.16	1642.85
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	22754.45	22138.91	20714.87	22754.45	20714.87	21886.46
	Earnings Per Share (of ₹ 1/- each) (Not annualised)*						
8	1. Basic:	0.21	0.16	0.02	0.37	0.07	0.41
	2. Diluted:	0.21	0.16	0.02	0.37	0.07	0.41

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 : 29th October 2021

For and on behalf of Board of Directors



Deepak Kumar
Managing Director

ELPRO INTERNATIONAL LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2021

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from operations	1642.68	1316.56	1410.39	2959.23	2560.81	6315.32
b)	Other Income	72.12	67.03	83.75	139.15	178.46	330.33
	Total Income	1714.80	1383.58	1494.13	3098.39	2739.27	6645.65
2	Expenses						
a)	Cost of materials consumed	57.92	36.40	49.02	94.32	79.01	192.27
b)	Changes in inventories of finished goods & goods-in-process	(0.09)	1.32	4.43	1.23	9.53	7.15
c)	Real estate service expenses	257.43	153.66	292.27	411.10	372.90	1589.65
d)	Employee benefits expense	147.13	88.68	209.97	235.81	409.23	772.15
e)	Finance costs	554.45	572.04	652.12	1126.49	1304.09	2457.82
f)	Depreciation & amortization expense	129.46	107.40	103.02	236.85	204.60	414.45
g)	Other expenses	123.96	116.05	133.54	240.01	219.47	717.40
	Total Expenses	1270.27	1075.56	1444.37	2345.83	2598.82	6150.89
3	Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	444.53	308.03	49.76	752.56	140.45	494.76
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)	444.53	308.03	49.76	752.56	140.45	494.76
6	Tax Expense						
a)	Current Tax	83.62	35.38	14.00	119.00	14.00	0.00
b)	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(30.70)
c)	Previous Year Tax	0.00	0.00	0.00	0.00	0.00	(177.15)
	Total tax expense	83.62	35.38	14.00	119.00	14.00	(207.85)
7	Net Profit after tax	360.91	272.65	35.76	633.56	126.45	702.61
8	Other comprehensive Income/(expense)						
a)	Unrealized gains/(losses) on investments in equities	155.35	(59.82)	332.91	95.53	601.71	1065.20
b)	Remeasurement gains/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	(1.41)
c)	Tax relating to items that will not be reclassified to profit or	0.00	0.00	0.00	0.00	0.00	(123.56)
	Other comprehensive Income/(expense) for the year	155.35	(59.82)	332.91	95.53	601.71	940.23
9	Total comprehensive Income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	516.26	212.83	368.67	729.09	728.16	1642.85
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	0.21	0.16	0.02	0.37	0.07	0.41
	(b) Diluted	0.21	0.16	0.02	0.37	0.07	0.41

Place : Mumbai
Date : 29th October 2021

For and on behalf of Board of Directors



Deepak Kumar
Managing Director

ELPRO INTERNATIONAL LIMITED

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

CIN No:LS1505MH1962PLC012425

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

(Currency: Indian rupees in lakhs)

Particulars	As at	As at
	30th September 2021	31st March 2021
	Standalone	Standalone
	Unaudited	Audited
Assets		
Non-Current assets		
a) Property, plant & equipment	117.32	122.54
b) Investment Property	18988.42	15406.19
c) Investment Property under construction	243.44	4017.50
d) Other Intangible assets	43.66	45.31
e) Right of use assets	14.58	28.05
f) Financial assets		
(i) Investments in associates	24076.75	24076.75
(ii) Investments	1755.13	1659.59
(iii) Long-term loans and advances	183.56	181.02
(iv) Others	826.73	771.13
g) Deferred tax assets (net)	526.21	526.21
h) Non Current Tax assets (net)	1087.32	864.95
i) Other non-current assets	618.12	651.97
Total non-current assets	48481.26	48351.22
Current assets		
a) Inventories	63.64	66.32
b) Financial assets		
(i) Trade receivables	1396.59	1217.58
(ii) Cash & Cash equivalents	183.40	553.31
(iii) Short term loans and advances	2148.28	1716.45
(iv) Others	399.86	352.91
c) Other current assets	187.79	149.13
Total Current assets	4379.56	4055.70
Total assets	52860.82	52406.92
Equity & Liabilities		
Equity		
a) Equity Share Capital	1694.79	1694.79
b) Other Equity	22754.45	21886.46
Total Equity	24449.24	23581.25
Liabilities		
Non-Current liabilities		
a) Financial liabilities		
(i) Borrowings	18743.88	19074.35
(ii) Other Financial Liabilities	1343.35	1538.68
b) Other Non-Current Liabilities	289.99	356.09
c) Provisions	27.91	27.91
Total non-current liabilities	20405.13	20997.03
Current liabilities		
a) Financial liabilities		
(i) Borrowings	2883.31	2964.29
(ii) Trade payables		
-Due to micro enterprises and small enterprises	40.36	26.89
-Due to others	1454.32	1679.84
(iii) Others	3146.81	2826.86
b) Other current liabilities	300.98	269.09
c) Current tax liabilities (net)	180.67	61.67
Total Current Liabilities	8006.46	7828.64
Total Equity & Liabilities	52860.82	52406.92

For and on behalf of the Board



Deepak Kumar
Managing Director

Place: Mumbai

Date : 29th October 2021

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

(Currency: Indian rupees in lakhs)

Particulars	For the six months ended	For the six months ended
	September 30, 2021	September 30, 2020
	Standalone	Standalone
	Unaudited	Unaudited
Cash flow from operating activities		
Profit / (Loss) before tax	752.56	140.45
Adjustments for :		
Depreciation and amortisation	236.85	204.60
Finance costs (excluding unwinding of interest)	1024.40	1207.41
Interest income	(134.42)	(173.68)
Dividend income	(3.97)	(2.11)
(Profit)/loss on sale/fair valuation of investments (net)	(0.01)	(2.16)
Employee stock option-discount forming part of employee benefits expense	138.90	318.73
Interest expense-Lease Liability	1.21	2.49
Unwinding of interest (net)	2.60	(6.09)
Operating profit before working capital changes	2018.13	1689.64
Adjustments for :		
(Increase) / decrease in inventories	2.68	9.48
(Increase) / decrease in trade & other receivables	(455.68)	(503.30)
Increase / (decrease) in trade & other payables	(109.57)	(324.71)
Cash (used in)/generated from operations	1455.56	871.11
Direct taxes refund/(paid) [net]	0.00	0.00
Net cash (used in)/generated from operating activities	1455.56	871.11
Cash flow from investing activities:		
(Purchase)/sale of fixed assets [net]	(24.68)	(67.26)
(Purchase)/sale of non-current investments & current investments (net)	0.00	0.97
Loans and deposits placed with the companies	(431.84)	871.67
Dividend received	3.97	2.11
Interest received	134.42	22.94
Interest on income tax refund received	0.00	0.00
Net cash (used in)/generated from investing activities	(318.14)	830.42
Cash flow from financing activities:		
Proceeds from /(Repayments) of borrowings (net)	(511.63)	(1148.31)
Interest paid on loans	(924.23)	(448.77)
Margin money kept on account of borrowings	(55.60)	(18.73)
Principal element of lease payments	(14.67)	(12.63)
Interest element of lease payments	(1.21)	(2.49)
Net cash (used in)/ generated from financing activities	(1507.34)	(1630.95)
Net increase / (decrease) in cash and cash equivalents	(369.92)	70.58
Cash and cash equivalents at beginning of the period	553.31	250.15
Cash and cash equivalents at end of the period	183.40	320.72

Place: Mumbai
 Date : 29th October 2021



For and on behalf of the Board

Deepak Kumar
 Managing Director

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30,2021

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
		Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a)	Electrical Equipments	99.70	76.49	97.21	176.19	155.20	359.97
b)	Real Estate	1520.96	1222.17	1292.56	2743.13	2370.47	5894.23
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00
d)	Others *	22.02	17.90	20.62	39.91	35.13	61.12
	Total -	1642.68	1316.56	1410.39	2959.23	2560.81	6315.32
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1642.68	1316.56	1410.39	2959.23	2560.81	6315.32
2	Segment results: Profit/(loss)						
a)	Electrical Equipments	19.22	16.04	25.11	35.26	30.72	66.75
b)	Real Estate	1097.19	909.10	829.54	2006.30	1700.59	3704.91
c)	Investment Activity	3.79	0.19	2.10	3.98	4.27	4.38
d)	Others *	10.98	5.32	11.34	16.30	17.65	(3.32)
	Total -	1131.18	930.65	868.10	2061.84	1753.24	3772.72
	Less: Interest and redemption premium	(554.45)	(572.04)	(652.12)	(1126.49)	(1304.09)	(2457.82)
	Other unallocable income/(expenditure)-net	(132.19)	(50.59)	(166.21)	(182.78)	(308.71)	(820.13)
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	444.53	308.03	49.76	752.56	140.45	494.76
3	Segment Assets						
a)	Electrical Equipments	445.73	403.65	400.89	445.73	400.89	406.59
b)	Real Estate	23092.91	22938.44	22704.10	23092.91	22704.10	22871.69
c)	Investment Activity	25999.89	25676.55	25852.33	25999.89	25852.33	25736.34
d)	Others *	146.59	157.27	163.96	146.59	163.96	151.15
e)	Unallocated Segment	3175.71	3282.56	3137.77	3175.71	3137.77	3241.15
	Total -	52860.82	52458.46	52259.05	52860.82	52259.05	52406.92
4	Segment Liabilities						
a)	Electrical Equipments	61.90	50.46	64.54	61.90	64.54	43.03
b)	Real Estate	25741.66	26127.43	27298.79	25741.66	27298.79	26033.13
c)	Investment Activity	300.00	0.00	0.00	300.00	0.00	0.00
d)	Others *	32.51	41.15	17.54	32.51	17.54	31.26
e)	Unallocated Segment	2275.51	2405.72	2468.51	2275.51	2468.51	2718.26
	Total -	28411.58	28624.76	29849.38	28411.58	29849.38	28825.67

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 : 29th October 2021

For and on behalf of Board of Directors



Deepak Kumar
Managing 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 30th September 2021 and Year to Date from 1st April 2021 to 30th September 2021 (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.
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
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.

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



Sanjay Jain
Partner

Membership no: 046565



Place: Mumbai

Date: 29th October 2021

UDIN: 21046565AAAAHG4213

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

EXTRACTS OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	1642.68	1316.56	1410.39	2959.23	2560.81	6315.32
2	Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	444.53	308.03	49.76	752.56	140.45	494.76
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	906.15	(1352.88)	(47.71)	(446.73)	501.95	1754.55
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	822.53	(1388.26)	(61.71)	(565.73)	487.95	1974.11
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1039.75	(1314.97)	194.20	(275.22)	1100.84	3043.79
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	15280.39	14141.37	13216.87	15280.39	13216.87	15416.71
8	Earnings Per Share (of ₹ 1/- each) (Not annualised)*						
	1. Basic:	0.49	(0.82)	(0.04)	(0.33)	0.29	1.16
	2. Diluted:	0.49	(0.82)	(0.04)	(0.33)	0.29	1.16

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 : 29th October 2021

For and on behalf of Board of Directors



Deepak Kumar
Managing Director

ELPRO INTERNATIONAL LIMITED

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from Operations	1642.68	1316.56	1410.39	2959.23	2560.81	6315.32
b)	Other Income	72.12	67.03	83.75	139.15	178.46	330.33
	Total Income	1714.80	1383.58	1494.13	3098.39	2739.27	6645.65
2	Expenses						
a)	Cost of Materials Consumed	57.92	36.40	49.02	94.32	79.01	192.27
b)	Changes in inventories of finished goods & goods-in-process	(0.09)	1.32	4.43	1.23	9.53	7.15
c)	Real estate service expenses	257.43	153.66	292.27	411.10	372.90	1589.65
d)	Employee benefits expense	147.13	88.68	209.97	235.81	409.23	772.15
e)	Finance Costs	554.45	572.04	652.12	1126.49	1304.09	2457.82
f)	Depreciation & amortization expense	129.46	107.40	103.02	236.85	204.60	414.45
g)	Other expenses	123.96	116.05	133.54	240.01	219.47	717.40
	Total Expenses	1270.27	1075.56	1444.37	2345.83	2598.82	6150.89
	Profit/(Loss) for the period (before share of net profits of investments accounted for using equity method and tax)	444.53	308.03	49.76	752.56	140.45	494.76
3	Share of profit of equity accounted investees (net of income tax)	461.62	(1660.91)	(97.47)	(1199.29)	361.50	1259.79
4	Profit/(Loss) for the period before exceptional item and Tax	906.15	(1352.88)	(47.71)	(446.73)	501.95	1754.55
5	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period before tax	906.15	(1352.88)	(47.71)	(446.73)	501.95	1754.55
7	Tax Expense						
a)	Current Tax	83.62	35.38	14.00	119.00	14.00	0.00
b)	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(42.41)
c)	Previous Year Tax	0.00	0.00	0.00	0.00	0.00	(177.15)
	Total tax expense	83.62	35.38	14.00	119.00	14.00	(219.56)
8	Net Profit after tax	822.53	(1388.26)	(61.71)	(565.73)	487.95	1974.11
9	Other comprehensive income/(expense)						
a)	Gains/(losses) on investments in equities	155.35	(59.82)	332.91	95.53	601.71	1065.20
b)	Remeasurement gains/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	(1.41)
c)	Income tax relating to items the above	0.00	0.00	0.00	0.00	0.00	(123.56)
d)	Share of other comprehensive income of associates accounted for using the equity method (net of taxes)	61.87	133.11	(77.00)	194.98	11.18	129.45
	Other comprehensive income/(expense) for the year	217.22	73.29	255.91	290.51	612.89	1069.68
10	Total comprehensive income for the year (Comprising Profit/(Loss) and Other Comprehensive Income)	1039.75	(1314.97)	194.20	(275.22)	1100.84	3043.79
	Profit attributable to:						
	Owners of the Company	822.53	(1388.26)	(61.71)	(565.73)	487.95	1974.11
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) for the year	822.53	(1388.26)	(61.71)	(565.73)	487.95	1974.11
	Other comprehensive income attributable to:						
	Owners of the Company	217.22	73.29	255.91	290.51	612.89	1069.68
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income/(Loss) for the year	217.22	73.29	255.91	290.51	612.89	1069.68
	Total comprehensive income attributable to:						
	Owners of the Company	1039.75	(1314.97)	194.20	(275.22)	1100.84	3043.79
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income/(Loss) for the year	1039.75	(1314.97)	194.20	(275.22)	1100.84	3043.79
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	0.49	(0.82)	(0.04)	(0.33)	0.29	1.16
b)	Diluted	0.49	(0.82)	(0.04)	(0.33)	0.29	1.16

For and on behalf of Board of Directors

Place : Mumbai
Date : 29th October 2021



Deepak Kumar
Managing Director

ELPRO INTERNATIONAL LIMITED

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

CIN No:L51505MH1962PLC012425

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

(Currency: Indian rupees in lakhs)

Particulars	As at	As at
	30th September 2021	31st March 2021
	Consolidated Unaudited	Consolidated Audited
Assets		
Non-Current assets		
a) Property, plant & equipment	117.32	122.54
b) Investment Property	18988.42	15406.19
c) Investment Property under construction	243.44	4017.50
d) Other Intangible assets	43.66	45.31
e) Right of use assets	14.58	28.05
f) Financial assets		
(i) Investments in associates	16609.33	17613.64
(ii) Investments	1755.13	1659.59
(iii) Long-term loans and advances	183.56	181.02
(iv) Others	826.73	771.13
g) Deferred tax assets (net)	519.58	519.58
h) Non Current Tax assets (net)	1087.32	864.95
i) Other non-current assets	618.12	651.97
Total non-current assets	41007.21	41881.48
Current assets		
a) Inventories	63.64	66.32
b) Financial assets		
(i) Trade receivables	1396.59	1217.58
(ii) Cash & Cash equivalents	183.40	553.31
(iii) Short term loans and advances	2148.28	1716.45
(iv) Others	399.86	352.91
c) Other current assets	187.79	149.13
Total Current assets	4379.56	4055.70
Total assets	45386.77	45937.18
Equity & Liabilities		
Equity		
a) Equity Share Capital	1694.79	1694.79
b) Other Equity	15280.39	15416.71
Total Equity	16975.18	17111.51
Liabilities		
Non-Current liabilities		
a) Financial liabilities		
(i) Borrowings	18743.88	19074.35
(ii) Other Financial Liabilities	1343.35	1538.68
b) Other Non-Current Liabilities	289.99	356.09
c) Provisions	27.91	27.91
Total non-current liabilities	20405.13	20997.03
Current liabilities		
a) Financial liabilities		
(i) Borrowings	2883.31	2964.29
(ii) Trade payables		
-Due to micro enterprises and small enterprises	40.36	26.89
-Due to others	1454.32	1679.84
(iii) Others	3146.81	2826.86
b) Other current liabilities	300.98	269.09
c) Current tax liabilities (net)	180.67	61.67
Total Current Liabilities	8006.46	7828.64
Total Equity & Liabilities	45386.77	45937.18

For and on behalf of the Board



Deepak Kumar
Managing Director

Place: Mumbai

Date : 29th October 2021

ELPRO INTERNATIONAL LIMITED

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

CIN No:L51505MH1962PLC012425

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

(Currency: Indian rupees in lakhs)

Particulars	For the six months ended	For the six months ended
	September 30, 2021	September 30, 2020
	Consolidated	Consolidated
	Unaudited	Unaudited
Cash flow from operating activities		
Profit / (Loss) before tax	(446.73)	501.95
Adjustments for :		
Depreciation and amortisation	236.85	204.60
Finance costs (excluding unwinding of interest)	1024.40	1207.41
Interest income	(134.42)	(173.68)
Share of (profit)/loss of an associate	1199.29	(361.50)
Dividend income	(3.97)	(2.11)
(Profit)/loss on sale/fair valuation of investments (net)	(0.01)	(2.16)
Employee stock option-discount forming part of employee benefits expense	138.90	318.73
Interest expense-Lease Liability	1.21	2.49
Unwinding of interest (net)	2.60	(6.09)
Operating profit before working capital changes	2018.13	1689.64
Adjustments for :		
(Increase) / decrease in inventories	2.68	9.48
(Increase) / decrease in trade & other receivables	(455.68)	(503.30)
Increase / (decrease) in trade & other payables	(109.57)	(324.71)
Cash (used in)/generated from operations	1455.56	871.11
Direct taxes refund/(paid) [net]	0.00	0.00
Net cash (used in)/generated from operating activities	1455.56	871.11
Cash flow from investing activities:		
(Purchase)/sale of fixed assets [net]	(24.68)	(67.26)
(Purchase)/sale of non-current investments & current investments (net)	0.00	0.97
Short term loans/advances (given)/repaid (net)	(431.84)	871.67
Dividend received	3.97	2.11
Interest received	134.42	22.94
Net cash (used in)/generated from investing activities	(318.14)	830.42
Cash flow from financing activities:		
Proceeds from /(Repayments) of borrowings (net)	(511.63)	(1148.31)
Interest paid on loans	(924.23)	(448.77)
Margin money kept on account of borrowings	(55.60)	(18.73)
Principal element of lease payments	(14.67)	(12.63)
Interest element of lease payments	(1.21)	(2.49)
Net cash (used in)/ generated from financing activities	(1507.34)	(1630.95)
Net increase / (decrease) in cash and cash equivalents	(369.92)	70.58
Cash and cash equivalents at beginning of the period	553.31	250.15
Cash and cash equivalents at end of the period	183.40	320.72

Place: Mumbai

Date : 29th October 2021



For and on behalf of the Board

Deepak Kumar
Managing Director

ELPRO INTERNATIONAL LIMITED

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

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

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
		Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a)	Electrical Equipments	99.70	76.49	97.21	176.19	155.20	359.97
b)	Real Estate	1520.96	1222.17	1292.56	2743.13	2370.47	5894.23
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00
d)	Others *	22.02	17.90	20.62	39.91	35.13	61.12
	Total -	1642.68	1316.56	1410.39	2959.23	2560.81	6315.32
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	1642.68	1316.56	1410.39	2959.23	2560.81	6315.32
2	Segment results: Profit/(loss)						
a)	Electrical Equipments	19.22	16.04	25.11	35.26	30.72	66.75
b)	Real Estate	1097.19	909.10	829.54	2006.30	1700.59	3704.91
c)	Investment Activity	465.40	(1660.71)	(95.37)	(1195.31)	365.77	1264.17
d)	Others *	10.98	5.32	11.34	16.30	17.65	(3.32)
	Total -	1592.80	(730.25)	770.62	862.55	2114.74	5032.51
	Less: Interest and redemption premium	(554.45)	(572.04)	(652.12)	(1126.49)	(1304.09)	(2457.82)
	Other unallocable income/(expenditure)-net	(132.19)	(50.59)	(166.21)	(182.78)	(308.71)	(820.13)
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	906.15	(1352.88)	(47.71)	(446.73)	501.95	1754.55
3	Segment Assets						
a)	Electrical Equipments	445.73	403.65	400.89	445.73	400.89	406.59
b)	Real Estate	23092.91	22938.44	22704.10	23092.91	22704.10	22871.69
c)	Investment Activity	18525.83	17679.00	18354.33	18525.83	18354.33	19266.60
d)	Others *	146.59	157.27	163.96	146.59	163.96	151.15
e)	Unallocated Segment	3175.71	3282.56	3137.77	3175.71	3137.77	3241.15
	Total -	45386.77	44460.92	44761.04	45386.77	44761.04	45937.18
4	Segment Liabilities						
a)	Electrical Equipments	61.90	50.46	64.54	61.90	64.54	43.03
b)	Real Estate	25741.66	26127.43	27298.79	25741.66	27298.79	26033.13
c)	Investment Activity	300.00	0.00	0.00	300.00	0.00	0.00
d)	Others *	32.51	41.15	17.54	32.51	17.54	31.26
e)	Unallocated Segment	2275.51	2405.72	2468.51	2275.51	2468.51	2718.26
	Total -	28411.58	28624.76	29849.38	28411.58	29849.38	28825.67

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 : 29th October 2021

For and on behalf of Board of Directors

Deepak Kumar
Managing 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 29th October 2021. 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 and half year ended 30th September 2021
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. On 4th Day of October 2021, pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013 ("Act") and other applicable provisions, if any, of the Act and rules made thereunder (including any amendment thereto or re-enactment thereof) and Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to shareholder's approval, consent of the Board was accorded for disposal, by way of sale/transfer or otherwise, of 22,97,89,903 equity shares of Rs.10/- each, held by the Company, of PNB MetLife Insurance Company Limited to Metlife International Holdings, LLC, USA in one or more tranches through share purchase agreement at a price of Rs. 62/- per share.

Place: Mumbai
Date: 29th October 2021



For and on behalf of Board of Directors

Deepak Kumar
Deepak Kumar
Chairman & Managing Director