

February 10, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code – 504000

Sub.: Outcome of Board Meeting

Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

This is to inform you that the Board of Directors at their meeting held today i.e., **Saturday, February 10, 2024**, have considered and approved the following:

- 1) Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2023, along with Limited Review Reports from the Statutory Auditors of the Company thereon.
- 2) Noting of completion of second term of five (5) years of Mr. Narayan T. Atal (DIN: 00237626) as an Independent Director with effect from closing hours on March 31, 2024, and consequently, he will cease to be Chairman / Member of all Committees of the Board.

The Company places on record its appreciation for the valuable contribution made by Mr. Narayan T. Atal during his tenure as an Independent Director of the Company.

- 3) Appointment of Mr. K. R. Anil Kumar (DIN: 00505651) as an Additional Director (Non-Executive and Independent) with effect from February 10, 2024, for a period of five (5) years subject to the approval of the Members of the Company, based on the recommendation of the Nomination and Remuneration Committee (NRC) of the Company.

The details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in “**Annexure - A**”.

- 4) Re-classification of Authorised Share Capital from Rs. 29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 25,00,00,000 (Twenty-Five Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each aggregating to Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) and 40,00,000 (Forty Lakhs Only) Preference Shares having face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 4,00,00,000 (Rupees Four Crores Only), to Rs. 29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 29,00,00,000 (Twenty-Nine Crores) Equity Shares of Re. 1/- (Rupee One Only) each and consequent alteration of Memorandum of Association, subject to the approval of Members of the Company.



Elpro International Ltd.

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

T +91 22 2202 3075, +91 22 4029 9000
F +91 22 2202 7995

CIN : L51505MH1962PLC012425

- 5) Acquisition of 100% stake in Faridabad Management Private Limited ("FMPL"), a Company incorporated under the provisions of Companies Act, 1956, having Corporate Identification Number (CIN) as U80100MH2008PTC189047 and Registered Office situated at Nirmal, 17th Floor, Nariman Point, Mumbai – 400021 from its current Shareholders ("the Acquisition").

The said Acquisition has also been recommended and approved by the Audit Committee at its Meeting held earlier on the same day.

Post completion of the said Acquisition, FMPL will become wholly owned Subsidiary of the Company.

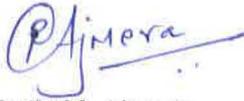
The details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in "**Annexure - B**".

The Unaudited Financial Results (Standalone and Consolidated) of the Company and the Limited Review Reports of the Statutory Auditors on the aforesaid results are enclosed herewith.

The Meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 05:20 p.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Elpro International Limited



Rushabh Ajmera
Company Secretary



Encl.: as above

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Annexure - A

Details under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Details of event(s) that needs to be provided	Information of such event(s)
1.	Reason for Change viz, appointment, resignation, removal, death or otherwise	Appointment of Mr. K. R. Anil Kumar (DIN: 00505651) as an Additional Director (Non-Executive and Independent) of the Company.
2.	Date of Appointment/ cessation (as applicable) & term of appointment	The said appointment shall be for a period of five (5) years with effect from February 10, 2024, subject to the approval of the Members of the Company.
3.	Brief Profile (in case of appointment)	<p>Mr. K. R. Anil Kumar is a Fellow member of The Institute of Chartered Accountants of India and Associate member of Institute of The Company Secretaries of India with over 48 years of diverse experience having worked in Companies engaged in diverse fields. He has worked in Companies which are engaged in Manufacturing of Locomotives, Axles & Brakes for Heavy Vehicles, Toys & Games, Software and also, in a Life Insurance Company. He has held several leadership positions in PNB MetLife India Insurance, where he worked for around 10 years including as Head of Planning, Finance, Legal, Compliance, Risk Management and Company Secretary.</p> <p>Mr. K. R. Anil Kumar, having associated with various Multinational Companies, has gained rich experience in strategy formulation, planning, fund raising, corporate accounting & financial matters, Direct & Indirect taxation, corporate governance, and also as Company Secretary. Over the last 10 years, he has been providing service as a Member of various advisory boards or as a consultant to companies engaged in Manufacturing, Real estate, Solar Power EPC & Power generation, IT Product & networking solution provider, Education and Investments. His Consulting areas included Corporate Finance, Income Tax, Goods and Service Tax (GST), Insurance Advisory and Corporate Governance & Secretarial Practice.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. K. R. Anil Kumar is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. K. R. Anil Kumar is not debarred or disqualified from being appointed as Director by SEBI / Ministry of Corporate Affairs or any such statutory authorities.



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CIN - L51505MH1952PLC012425

Annexure - B

Details under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details																
1.	Name of the target entity, details in brief such as size, turnover etc.:	<p>Name of the target entity:</p> <p>Faridabad Management Private Limited ("FMPL")</p> <p>Turnover as per last Audited Financials (FY 2022-23):</p> <table border="1"><thead><tr><th>Particulars</th><th>Amount (in Thousands)</th></tr></thead><tbody><tr><td>Revenue from Operations</td><td>-</td></tr><tr><td>Other Income</td><td>65.99</td></tr><tr><td>Total</td><td>65.99</td></tr></tbody></table>	Particulars	Amount (in Thousands)	Revenue from Operations	-	Other Income	65.99	Total	65.99								
Particulars	Amount (in Thousands)																	
Revenue from Operations	-																	
Other Income	65.99																	
Total	65.99																	
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length":	<p>The Proposed Acquisition is a 'related party' transaction.</p> <p>The Current Shareholder of FMPL includes: (i) I G E (India) Private Limited; (ii) Mr. Surbhit Dabriwala, who are Members of Promoters and Promoter Group of the Company and hold equity share in the manner set out below:</p> <table border="1"><thead><tr><th>Sr. No.</th><th>Name of Current Shareholder(s)</th><th>No. of Equity Shares held in FMPL</th><th>Percentage of Issued and Paid-up Capital of FMPL</th></tr></thead><tbody><tr><td>1</td><td>I G E (India) Private Limited</td><td>1,99,500</td><td>99.75</td></tr><tr><td>2</td><td>Mr. Surbhit Dabriwala</td><td>500</td><td>0.25</td></tr><tr><td colspan="2">Total</td><td>2,00,000</td><td>100.00</td></tr></tbody></table> <p>The Sellers are 'related parties' of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>The Proposed Acquisition by the Company is on an arm's length basis.</p> <p>The consideration payable for the Proposed Acquisition is Rs. 2,06,00,000/- (Rupees Two Crores and Six Lakhs Only) ("Purchase Consideration").</p>	Sr. No.	Name of Current Shareholder(s)	No. of Equity Shares held in FMPL	Percentage of Issued and Paid-up Capital of FMPL	1	I G E (India) Private Limited	1,99,500	99.75	2	Mr. Surbhit Dabriwala	500	0.25	Total		2,00,000	100.00
Sr. No.	Name of Current Shareholder(s)	No. of Equity Shares held in FMPL	Percentage of Issued and Paid-up Capital of FMPL															
1	I G E (India) Private Limited	1,99,500	99.75															
2	Mr. Surbhit Dabriwala	500	0.25															
Total		2,00,000	100.00															
3.	Industry to which the entity being acquired belongs:	Financial and Real Estate Services																



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4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity):	To expand the business operations of the Company and to facilitate future business plans of the Company.																			
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	N.A.																			
6.	Indicative time period for completion of the acquisition:	On or before February 23, 2024																			
7.	Consideration - whether cash consideration or share swap or any other form and details of the same:	Cash Consideration																			
8.	Cost of acquisition and/or the price at which the shares are acquired:	Rs. 2,06.00,000/- (Rupees Two Crores and Six Lakhs Only)																			
9.	Percentage of shareholding / control acquired and/or number of shares acquired:	Fresh Acquisition: 2,00,000 Equity Shares (Previous Holding: NIL)																			
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief):	<p>Brief Background:</p> <p>Faridabad Management Private Limited is incorporated under the provisions of Companies Act, 1956 having Corporate Identification Number (CIN) as U80100MH2008PTC189047 and Registered Office situated at Nirmal, 17th Floor, Nariman Point, Mumbai – 400021.</p> <p>Consolidated Turnover of last 3 Financial Years:</p> <table border="1"><thead><tr><th rowspan="2">Particulars</th><th colspan="3">Amount (in Thousand)</th></tr><tr><th>FY 2022-23</th><th>FY 2021-22</th><th>FY 2020-21</th></tr></thead><tbody><tr><td>Revenue from Operations</td><td>-</td><td>-</td><td>475.00</td></tr><tr><td>Other Income</td><td>65.99</td><td>59.93</td><td>470.79</td></tr><tr><td>Total</td><td>65.99</td><td>59.93</td><td>945.79</td></tr></tbody></table> <p>Country in which the acquired entity has presence:</p> <p>India</p>	Particulars	Amount (in Thousand)			FY 2022-23	FY 2021-22	FY 2020-21	Revenue from Operations	-	-	475.00	Other Income	65.99	59.93	470.79	Total	65.99	59.93	945.79
Particulars	Amount (in Thousand)																				
	FY 2022-23	FY 2021-22	FY 2020-21																		
Revenue from Operations	-	-	475.00																		
Other Income	65.99	59.93	470.79																		
Total	65.99	59.93	945.79																		



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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Elpro International Limited (the 'Company') for the quarter ended 31st December 2023 (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



VSS & ASSOCIATES
Chartered Accountants

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

Ranjana

Ranjana Soni

Partner

Membership no: 190862

Place: Mumbai

Date: 10th February 2024

UDIN: 2419 0862BKFA FU 5658



ELPRO INTERNATIONAL LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2023

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone			Standalone		Standalone
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
a)	Revenue from operations	2835.46	2754.79	2481.60	8305.12	7277.48	9747.43
b)	Other Income	336.47	739.10	693.10	1611.69	2905.30	3361.13
	Total Income	3171.93	3493.89	3174.70	9916.81	10182.78	13108.56
2	Expenses						
a)	Cost of materials consumed	57.17	91.78	58.03	242.91	189.29	259.39
b)	Changes in inventories of finished goods & goods-in-process	0.97	(2.29)	11.79	6.13	6.49	0.87
c)	Real estate service expenses	945.65	793.63	1063.65	2493.01	2414.34	3352.50
d)	Employee benefits expense	70.64	75.38	68.87	213.22	236.39	315.97
e)	Finance costs	719.52	435.98	119.84	1487.21	253.13	459.55
f)	Depreciation & amortization expense	134.41	129.75	123.95	391.17	366.81	490.39
g)	Other expenses	602.13	598.65	576.77	1990.58	1607.27	2469.52
	Total Expenses	2530.48	2122.87	2022.89	6824.24	5073.72	7348.19
3	Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	641.45	1371.02	1151.81	3092.57	5109.05	5760.37
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)	641.45	1371.02	1151.81	3092.57	5109.05	5760.37
6	Tax Expense						
a)	Current Tax	43.57	167.35	235.00	433.92	728.00	912.72
b)	Deferred Tax	116.38	(246.95)	0.00	208.87	0.00	661.25
c)	Tax adjustment For earlier years	15.81	0.00	61.83	15.81	61.83	55.89
	Total tax expense	175.76	(79.60)	296.83	658.60	789.83	1629.86
7	Net Profit after tax	465.68	1450.62	854.98	2433.98	4319.22	4130.51
8	Other comprehensive income/(expense)						
a)	Gains/(losses) on investments in equities	8738.51	5899.42	1190.14	23531.90	1586.23	(743.22)
b)	Remeasurement gains/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	(18.39)
c)	Tax relating to items that will not be reclassified to profit or loss	(1099.26)	(832.57)	0.00	(2825.53)	0.00	215.96
	Other comprehensive income/(expense) for the year	7639.26	5066.84	1190.14	20706.37	1586.23	(545.65)
9	Total comprehensive income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	8104.94	6517.47	2045.13	23140.35	5905.45	3584.86
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	0.27	0.86	0.50	1.44	2.55	2.44
b)	Diluted	0.27	0.86	0.50	1.44	2.55	2.44

Place : Mumbai
Date : February 10, 2024



For and on behalf of Board of Directors

Deepak Kumar
Deepak Kumar
Chairman and Managing Director
DIN: 07512769

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2023

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Standalone			Standalone		Standalone
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
a)	Electrical Equipments	100.62	131.02	147.33	383.80	374.89	497.24
b)	Real Estate	2720.75	2595.66	2322.47	7866.82	6854.21	9190.71
c)	Investment Activity	0.00	0.00	0.00	0.00	0.00	0.00
d)	Others *	14.09	28.11	11.80	54.50	48.38	59.48
	Total -	2835.46	2754.79	2481.60	8305.12	7277.48	9747.43
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	2835.46	2754.79	2481.60	8305.12	7277.48	9747.43
2	Segment results: Profit/(loss)						
a)	Electrical Equipments	20.10	22.35	52.76	60.82	92.82	129.81
b)	Real Estate	1152.57	1450.56	972.34	4068.86	3707.74	4697.25
c)	Investment Activity	350.87	628.86	394.15	1174.55	2052.08	2304.73
d)	Others *	3.13	17.30	1.15	21.87	14.32	14.24
	Total -	1526.67	2119.08	1420.40	5326.09	5866.96	7146.02
	Less: Interest and redemption premium	(719.52)	(435.98)	(119.84)	(1487.21)	(253.13)	(459.55)
	Other unallocable income/(expenditure)-net	(165.70)	(312.08)	(148.75)	(746.30)	(504.78)	(926.11)
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	641.45	1371.02	1151.81	3092.57	5109.05	5760.37
3	Segment Assets						
a)	Electrical Equipments	367.00	377.45	426.08	367.00	426.08	408.74
b)	Real Estate	51747.84	49251.08	43106.99	51747.84	43106.99	46926.58
c)	Investment Activity	147574.53	126132.73	97382.09	147574.53	97382.09	102395.74
d)	Others *	196.21	192.84	154.82	196.21	154.82	158.19
e)	Unallocated Segment	410.49	434.02	1387.73	410.49	1387.73	403.64
	Total -	200296.07	176388.12	142457.72	200296.07	142457.72	150292.89
4	Segment Liabilities						
a)	Electrical Equipments	56.86	56.78	54.10	56.86	54.10	116.05
b)	Real Estate	40002.58	24719.95	7972.29	40002.58	7972.29	10114.21
c)	Investment Activity	12723.36	11352.92	6548.80	12723.36	6548.80	14402.88
d)	Others *	5.73	10.45	8.42	5.73	8.42	10.82
e)	Unallocated Segment	375.65	204.21	155.31	375.65	155.31	250.73
	Total -	53164.19	36344.31	14738.91	53164.19	14738.91	24894.68

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

Deepak Kumar
Chairman and Managing Director

Place : Mumbai
Date : February 10, 2024

Deepak Kumar
Chairman and Managing Director
DIN: 07512769

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

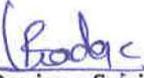
1. We have reviewed the accompanying statement of unaudited consolidated financial results of Elpro International Limited (the 'Parent') and its share of the net profit/(loss) after tax and total comprehensive income / loss of its Subsidiary and Associates (Ultra Sigma Private Limited, Fortune Capital Holding Private Limited and Dabri Properties & Trading Co Ltd) (the Parent and its Subsidiary & Associates together referred to as 'the Group') for the quarter ended 31st December 2023 (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) Ultra Sigma Private Limited – Wholly Owned Subsidiary
 - c) Fortune Capital Holding Private Limited – Wholly Owned Subsidiary



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 subsidiaries and one associate, 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


Ranjana Soni

Partner

Membership no: 190862

Place: Mumbai

Date: 10th February 2024

UDIN: 24190862BKFAFN3256



ELPRO INTERNATIONAL LIMITED

REGD. OFFICE:- 17TH FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI- 400021
CIN No:LS1505MH1962PLC012425

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2023

(Currency: Indian rupees in lakhs)

Sr.No.	Particulars	Consolidated			Consolidated		
		Quarter ended			Nine months ended		
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
a)	Revenue from Operations	5642.55	3526.85	3160.00	14319.38	7978.38	12310.04
b)	Other Income	146.18	499.13	627.55	732.62	2831.11	3008.62
	Total Income	5788.74	4025.97	3787.55	15052.00	10809.49	15318.66
2	Expenses						
a)	Cost of Materials Consumed	57.17	91.78	58.03	242.91	189.29	259.39
b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	1363.78
c)	Changes in inventories of finished goods & goods-in-process	0.97	(2.29)	11.79	6.13	6.49	0.87
d)	Real estate service expenses	945.65	793.63	1063.65	2493.01	2414.34	3352.50
e)	Employee benefits expense	72.20	76.13	68.87	215.52	236.39	315.97
f)	Finance Costs	716.79	435.98	119.84	1484.49	253.13	459.55
g)	Depreciation & amortization expense	134.41	129.75	123.95	391.17	366.81	490.39
h)	Other expenses	689.05	646.01	578.00	2131.28	1610.78	2487.95
	Total Expenses	2616.23	2170.98	2024.12	6964.51	5077.23	8730.40
3	Profit/(Loss) for the period (before share of net profits of investments accounted for using equity method and tax)	3172.51	1854.99	1763.43	8087.49	5732.26	6588.26
4	Share of profit of equity accounted investees (net of income tax)	12.98	3.51	10.11	21.16	8.05	10.95
5	Profit/(Loss) for the period before exceptional item and Tax	3185.49	1858.50	1773.54	8108.65	5740.31	6599.21
	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period before tax	3185.49	1858.50	1773.54	8108.65	5740.31	6599.21
7	Tax Expense						
a)	Current Tax	696.90	94.99	359.49	1186.27	852.49	1109.62
b)	Deferred Tax	100.44	(59.60)	0.00	760.73	0.00	639.97
c)	Tax adjustment For earlier years	15.81	0.00	61.83	15.81	61.83	55.89
	Total tax expense	813.15	35.39	421.32	1962.81	914.32	1805.48
8	Net Profit after tax	2372.34	1823.10	1352.23	6145.84	4826.00	4793.72
9	Other comprehensive income/(expense)						
a)	Gains/(losses) on investments in equities	8738.51	5899.42	1190.14	23531.90	1586.23	(743.22)
b)	Remeasurement gains/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	0.00	(18.39)
c)	Tax relating to items that will not be reclassified to profit or loss	(1099.26)	(832.57)	0.00	(2825.53)	0.00	213.69
d)	Share of other comprehensive income of associates accounted for using the equity method (net of taxes)	34.92	(11.47)	(6.52)	156.11	(196.82)	(240.33)
	Other comprehensive income/(expense) for the year	7674.18	5055.37	1183.63	20862.48	1389.41	(788.25)
10	Total comprehensive Income for the year (Comprising Profit/ (Loss) and Other Comprehensive Income)	10046.51	6878.47	2535.85	27008.32	6215.40	4005.47
	Profit attributable to:						
	Owners of the Company	2372.34	1823.10	1352.23	6145.84	4826.00	4793.72
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) for the year	2372.34	1823.10	1352.23	6145.84	4826.00	4793.72
	Other comprehensive income attributable to:						
	Owners of the Company	7674.18	5055.37	1183.63	20862.48	1389.41	(788.25)
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive Income/(Loss) for the year	7674.18	5055.37	1183.63	20862.48	1389.41	(788.25)
	Total comprehensive income attributable to:						
	Owners of the Company	10046.51	6878.47	2535.85	27008.32	6215.40	4005.47
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income/(Loss) for the year	10046.51	6878.47	2535.85	27008.32	6215.40	4005.47
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	1.40	1.08	0.80	3.63	2.85	2.83
	(b) Diluted	1.40	1.08	0.80	3.63	2.85	2.83

Place : Mumbai
Date : February 10, 2024



For and on behalf of Board of Directors

Deepak Kumar

Deepak Kumar
Chairman and Managing Director
DIN: 07512769

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
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
a)	Electrical Equipments	100.62	131.02	147.33	383.80	374.89	497.24
b)	Real Estate	2720.75	2595.66	2322.47	7866.82	6854.21	9190.71
c)	Investment & Trading Activity	2807.10	772.05	678.40	6014.26	700.90	2562.61
d)	Others *	14.09	28.11	11.80	54.50	48.38	59.48
	Total -	5642.55	3526.85	3160.00	14319.38	7978.38	12310.04
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income from operations	5642.55	3526.85	3160.00	14319.38	7978.38	12310.04
2	Segment results: Profit/(loss)						
a)	Electrical Equipments	20.10	22.35	52.76	60.82	92.82	129.81
b)	Real Estate	1152.57	1450.56	972.34	4068.86	3707.74	4697.25
c)	Investment & Trading Activity	2892.19	1116.34	1015.88	6187.90	2373.02	3143.57
d)	Others *	3.13	17.30	1.15	21.87	14.32	14.24
	Total -	4067.98	2606.55	2042.13	10339.44	6187.90	7984.86
	Less: Interest and redemption premium	(716.79)	(435.98)	(119.84)	(1484.49)	(253.13)	(459.55)
	Other unallocable income/(expenditure)-net	(165.70)	(312.08)	(148.75)	(746.30)	(194.46)	(926.11)
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before tax	3185.49	1858.50	1773.54	8108.65	5740.31	6599.21
3	Segment Assets						
a)	Electrical Equipments	367.00	377.45	426.08	367.00	426.08	408.74
b)	Real Estate	51747.84	49251.08	43106.99	51747.84	43106.99	46926.58
c)	Investment Activity	153394.50	129699.52	98240.50	153394.50	98240.50	103436.90
d)	Others *	196.21	192.84	154.82	196.21	154.82	158.19
e)	Unallocated Segment	410.49	434.02	1387.73	410.49	1387.73	403.64
	Total -	206116.04	179954.91	143316.12	206116.04	143316.12	151334.05
4	Segment Liabilities						
a)	Electrical Equipments	56.86	56.78	54.10	56.86	54.10	116.05
b)	Real Estate	40002.58	24719.95	7972.29	40002.58	7972.29	10114.21
c)	Investment Activity	13695.23	12013.17	6556.01	13695.23	6556.01	14482.17
d)	Others *	5.73	10.45	8.42	5.73	8.42	10.82
e)	Unallocated Segment	375.65	204.21	155.31	375.65	155.31	250.73
	Total -	54136.05	37004.57	14746.12	54136.05	14746.12	24973.98

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 and trading activities includes trading in commodities and financial instruments
(d) "Others" represent power generation from Windmill

Place : Mumbai
Date : February 10, 2024



For and on behalf of Board of Directors

Deepak Kumar
Deepak Kumar
Chairman and Managing Director
DIN: 07512769

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2024. 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 nine months ended December 31, 2023.
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 re-grouped / re-classified 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 under Section 133 of the Companies Act, 2013.



For and on behalf of Board of Directors
Elpro International Limited

A handwritten signature in blue ink that reads "Deepak Kumar".

Deepak Kumar
Chairman and Managing Director
DIN: 07512769

Date: February 10, 2024
Place: Mumbai