

**ELANTAS Beck India Ltd.**

147 Mumbai-Pune Road, Pimpri, Pune 411018, India

To,  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Subject : Un-Audited Financial Results for the quarter and nine months ended 30 September 2021 & Limited Review Report thereon**

Ref: Company Scrip Code: 500123

Dear Sir,

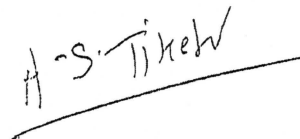
The Board of Directors at its Meeting held today i.e. 2 November 2021, has considered and approved the Un-audited Financial Results of the Company for the quarter and nine months ended 30 September 2021.

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents:

- a) Copy of the Un-audited Financial Results for the quarter and nine months ended 30 September 2021.
- b) Limited Review Report.

The Board Meeting commenced at 11.50 a.m. and concluded at 03.30 p.m. You are requested to kindly take the same on your record.

For ELANTAS Beck India Ltd.



Abhijit Tikekar  
Head Legal & Company Secretary  
(M. No. ACS - 20213)



Encl: As above

**Date**

02- 11- 2021

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**Registered**

Registered Office:

147 Mumbai-Pune Road,

Pimpri, Pune 411018, India

CIN: L24222PN1956PLC134746

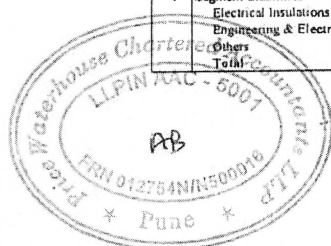
Unaudited Financial Results for the quarter and nine months ended September 30, 2021

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Dec-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	13,263.01	11,490.86	11,374.78	37,662.21	26,514.35	38,313.35
	(b) Other Income	546.55	438.34	363.88	1,223.84	1,614.61	2,179.43
	<b>Total Income</b>	<b>13,809.56</b>	<b>11,929.20</b>	<b>11,740.66</b>	<b>38,886.05</b>	<b>28,128.96</b>	<b>40,492.78</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	8,450.77	9,288.48	5,962.70	25,811.03	14,495.58	21,398.61
	(b) Purchases of stock in trade	33.24	29.04	519.23	87.77	1,453.33	1,754.22
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	924.70	(1,655.81)	139.71	(729.22)	291.57	(10.37)
	(d) Employee benefits expense	742.35	826.00	678.80	2,329.12	2,033.17	2,812.22
	(e) Finance costs	-	-	-	24.93	21.85	21.83
	(f) Depreciation and amortisation expense	307.19	302.76	291.29	897.24	879.12	1,170.25
	(g) Other expenses	1,550.52	1,453.82	1,432.52	4,511.46	3,918.99	5,324.69
	<b>Total expenses</b>	<b>12,008.77</b>	<b>10,244.29</b>	<b>9,024.25</b>	<b>32,932.33</b>	<b>23,093.61</b>	<b>32,471.45</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,800.79</b>	<b>1,684.91</b>	<b>2,716.41</b>	<b>5,953.72</b>	<b>5,035.35</b>	<b>8,021.33</b>
4	Exceptional Items (Refer note 4)	951.46	-	-	951.46	-	-
5	<b>Profit before tax (3 + 4)</b>	<b>2,752.25</b>	<b>1,684.91</b>	<b>2,716.41</b>	<b>6,905.18</b>	<b>5,035.35</b>	<b>8,021.33</b>
6	<b>Tax expense</b>						
	(a) Current tax	745.42	391.97	590.26	1,727.59	988.46	1,673.78
	(b) Deferred tax	48.83	34.66	10.24	148.95	125.27	171.16
	<b>Total tax expenses</b>	<b>794.25</b>	<b>426.63</b>	<b>600.50</b>	<b>1,876.54</b>	<b>1,113.73</b>	<b>1,844.94</b>
7	<b>Net Profit for the period (5 - 6)</b>	<b>1,958.00</b>	<b>1,258.28</b>	<b>2,115.91</b>	<b>5,028.64</b>	<b>3,921.62</b>	<b>6,176.39</b>
8	<b>Other comprehensive income, net of tax</b> <i>Items that will not be reclassified to profit or loss</i>						
	(a) Remeasurement of post-employment benefit obligations	(9.00)	(9.00)	-	(27.00)	(20.00)	(31.59)
	(b) Income tax relating to these items	2.26	2.26	-	6.79	5.03	7.95
	<b>Total other comprehensive income, net of tax</b>	<b>(6.74)</b>	<b>(6.74)</b>	<b>-</b>	<b>(20.21)</b>	<b>(14.97)</b>	<b>(23.64)</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>1,951.26</b>	<b>1,251.54</b>	<b>2,115.91</b>	<b>5,008.43</b>	<b>3,906.65</b>	<b>6,152.75</b>
10	Paid-up equity share capital (Face value of Rs 10 each)	792.77	792.77	792.77	792.77	792.77	792.77
11	Earnings per share (of Rs 10/- each) (not annualised): Basic and Diluted	24.70	15.87	26.69	63.43	49.47	77.91
12	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						43,366.50

Notes to the financial results:

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on Nov 02, 2021. The statutory auditors have carried out the limited review for the quarter ended Sept 30, 2021 and have issued an unmodified opinion.
- On March 6, 2019, the Company was directed for closure of its operations in Antkeshwar by the Gujarat Pollution Control Board (GPCB) due to a suspected ground water contamination issue. The GPCB through its subsequent orders had granted temporary revocation of the closure order. The Company has represented to the GPCB for a permanent revocation of the closure order and is expecting a favourable response.
- a. The Board of Directors gave an in-principle approval for the sale of the office space ("EDP Building") at Pimpri on September 14, 2021. The Company executed the sale deed for the said property on September 16, 2021 for a consideration of Rs 2132.45 lakhs and the resultant profit of Rs 1911.46 lakhs on the sale has been treated as an exceptional item.  
b. During the quarter, the Company terminated the Memorandum of Understanding (MoU) which was entered with Talegaon Industrial Parks Private Limited (TIPL) for acquisition of land situated at Navlakhumbre, Tal. Maval, Pune. The Company has made a provision of Rs 960 lakhs for expenditure incurred so far in relation to this project.
- Subsequent to the period ended September 30, 2021, a fire incident occurred at the Company's factory situated at Pimpri, Pune. The premises at which the fire occurred is a separate building for packaging of finished goods and the main production facility is un-affected. While the Company is in the process of assessment of the cause of the fire and extent of damage, there is currently no indication of any material loss or significant financial impact, including loss of business. The Company has kept all the relevant statutory authorities and the insurers duly informed about the incident.
- Segment reporting as per Ind AS 108

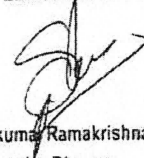
Sr No	Particulars	Quarter ended			Nine months ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Dec-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b> (Includes Other Income allocable to segments.)						
	Electrical Insulations	11,155.27	9,819.67	10,026.55	31,760.01	23,713.58	34,050.34
	Engineering & Electronic Resins and Materials	2,148.22	1,745.03	1,384.43	6,078.45	2,964.03	4,484.27
	Income from operations	<b>13,303.49</b>	<b>11,564.70</b>	<b>11,410.98</b>	<b>37,838.46</b>	<b>26,677.61</b>	<b>38,534.61</b>
2	<b>Segment Results: Profit / (Loss)</b>						
	Electrical Insulations	1,174.50	1,184.81	2,216.89	4,354.09	3,544.36	5,786.52
	Engineering & Electronic Resins and Materials	225.56	231.04	274.84	864.43	370.30	672.58
	<b>Total</b>	<b>1,400.06</b>	<b>1,415.85</b>	<b>2,491.73</b>	<b>5,218.52</b>	<b>3,914.66</b>	<b>6,459.10</b>
	Less: Finance costs	-	-	-	(24.93)	(21.85)	(21.83)
	Add : Other unallocable income	306.07	364.50	329.68	1,047.59	1,451.35	1,958.17
	Less : Other unallocable expenditure	(105.34)	(95.44)	(105.00)	(287.46)	(308.81)	(374.11)
	<b>Profit before Tax and Exceptional Items</b>	<b>1,800.79</b>	<b>1,684.91</b>	<b>2,716.41</b>	<b>5,953.72</b>	<b>5,035.35</b>	<b>8,021.33</b>
3	<b>Segment assets</b>						
	Electrical Insulations	24,332.17	24,399.67	22,426.35	24,332.17	22,426.35	23,166.75
	Engineering & Electronic Resins and Materials	4,727.64	5,102.89	3,692.94	4,727.64	3,692.94	4,049.44
	Others	31,019.27	28,109.59	23,441.76	31,019.27	23,441.76	26,409.19
	<b>Total</b>	<b>60,079.08</b>	<b>57,612.15</b>	<b>49,561.05</b>	<b>60,079.08</b>	<b>49,561.05</b>	<b>53,625.38</b>
4	<b>Segment Liabilities</b>						
	Electrical Insulations	7,457.07	7,361.08	5,502.19	7,457.07	5,502.19	6,590.00
	Engineering & Electronic Resins and Materials	1,474.99	1,439.98	641.97	1,474.99	641.97	823.00
	Others	2,375.69	1,992.08	1,503.70	2,375.69	1,503.70	2,053.11
	<b>Total</b>	<b>11,307.75</b>	<b>10,793.08</b>	<b>7,647.86</b>	<b>11,307.75</b>	<b>7,647.86</b>	<b>9,466.11</b>



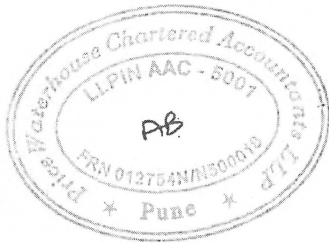
7 The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of the results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, Management has taken into account internal and external sources of information including economic forecasts and related information and expects that the carrying amount of these assets are fair and reasonable. The impact of the pandemic might be different from that estimated as on the date of approval of these results.

Place : Mumbai  
Date : Nov 02, 2021

For ELANTAS Beck India Ltd.



Srikumar Ramakrishnan  
Managing Director  
[DIN: 07685069]



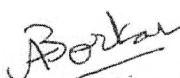
# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Elantas Beck India Limited,  
147, Mumbai- Pune Road,  
Pimpri, Pune – 411018

1. We have reviewed the unaudited financial results of Elantas Beck India Limited (the "Company") for the quarter ended September 30, 2021 and the year to date results for the period January 1, 2021 to September 30, 2021 which are included in the accompanying 'Unaudited Financial Results for the quarter and nine months ended September 30, 2021, together with the notes thereon' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Amit Borkar  
Partner  
Membership Number 109846

UDIN: 21109846AAAAGQ9797  
Place: Pune  
Date: November 2, 2021

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Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)