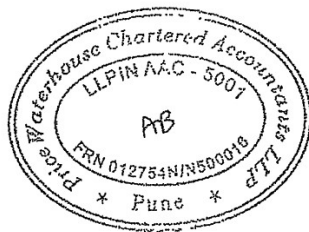


Unaudited Financial Results for the quarter and six months ended June 30, 2019

Sr. No.	Particulars	Quarter ended			Six months ended		Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	30-Jun-19	30-Jun-18	31-Dec-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations (Refer note 3)	10,702.20	9,849.43	10,166.24	20,551.63	19,891.22	40,911.80
	(b) Other Income (Refer note 4)	538.85	411.27	279.11	950.12	538.28	1,192.75
	Total Income	11,241.05	10,260.70	10,445.35	21,501.75	20,429.50	42,104.55
2	Expenses						
	(a) Cost of materials consumed	7,987.21	6,156.02	6,840.58	14,143.23	13,328.78	26,773.17
	(b) Purchases of stock in trade	10.99	14.64	-	25.63	-	166.34
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(870.96)	155.70	(184.31)	(715.26)	(663.02)	(107.20)
	(d) Employee benefits expense	716.41	662.22	622.37	1,378.63	1,391.27	2,558.99
	(e) Finance costs	0.06	36.52	0.47	36.58	18.34	23.39
	(h) Depreciation and amortisation expense	183.37	182.94	157.46	366.31	312.40	657.86
	(f) Other expenses	1,369.09	1,360.63	1,245.48	2,729.72	2,515.61	5,043.60
	Total expenses	9,396.17	8,568.67	8,682.05	17,964.84	16,903.38	35,116.15
3	Profit before exceptional items and tax (1-2)	1,844.88	1,692.03	1,763.30	3,536.91	3,526.12	6,988.40
4	Exceptional items (Refer note 5)	-	-	-	-	-	1,928.07
5	Profit before tax (3 +/- 4)	1,844.88	1,692.03	1,763.30	3,536.91	5,454.19	8,916.47
6	Tax expense						
	(a) Current tax	492.70	500.82	422.55	993.52	963.47	1,585.62
	(b) Deferred tax	67.80	(1.23)	127.55	66.57	433.00	752.35
	Total tax expenses	560.50	499.59	550.10	1,060.09	1,396.47	2,337.97
7	Net Profit for the period (5 - 6)	1,284.38	1,192.44	1,213.20	2,476.82	4,057.72	6,578.50
8	Other comprehensive income, net of tax <i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of post-employment benefit obligations	(3.00)	(3.00)	-	(6.00)	(18.00)	(15.02)
	Income tax relating to these items	0.70	1.05	-	1.75	6.29	5.25
	Total other comprehensive income, net of tax	(2.30)	(1.95)	-	(4.25)	(11.71)	(9.77)
9	Total comprehensive income for the period (7 +/- 8)	1,282.08	1,190.49	1,213.20	2,472.57	4,046.01	6,568.73
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	16.20	15.04	15.30	31.24	51.18	82.98

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 its meeting held on July 23, 2019. The statutory auditors have carried out the limited review for the quarter ended June 30, 2019 and have issued an unmodified opinion.
- Effective January 1, 2019, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Ind AS 115 is replacing existing revenue recognition standards viz Ind AS 18 'Revenue' and Ind AS 11 'Construction Contracts'. Using the modified retrospective approach, there was no adjustments required to the retained earnings as at January 1, 2019. Also the adoption of Ind AS 115 did not have any material impact on the recognition and measurement of revenue and related items in the financial results of the Company.
- "Other income" for the quarter and half year ended June 30, 2019 includes Rs. 182.63 lakhs of provision for certain legal matters no longer required written back.
- Pursuant to the Board of Directors' in principle approval in the previous year ended December 31, 2016 for the sale of the office space ("Beck House"), at Pune, the Company had classified the written down value of the property amounting to Rs. 521.08 lakhs as 'Asset held for sale' under 'Other current assets'. The Company had executed the sale deed for the said property on January 5, 2018 for a consideration of Rs. 2,500 lakhs. The resultant profit on sale of the property was treated as an exceptional item during the six months ended June 30, 2018 and year ended December 31, 2018.



Notes to the financial results (continued):

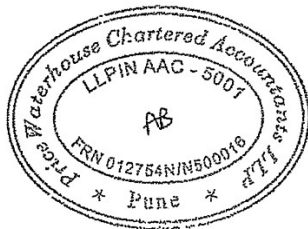
- 6 On March 6, 2019, the Company was directed for closure of its operations in Ankleshwar by the Gujarat Pollution Control Board (GPCB) due to a suspected water contamination issue. GPCB through its order dated April 4, 2019, has granted temporary revocation of 3 months to the closure order. The same has been further extended by a period of 2 months through order dated July 3, 2019. The Company is representing to GPCB for a permanent revocation of the closure order and is doing all the necessary acts, deeds and formalities in that connection.
- 7 Segment reporting as per Ind AS 108

Sr No	Particulars	Quarter ended			Six months ended		Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	30-Jun-19	30-Jun-18	31-Dec-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Includes Other Income allocable to segments.)						
	Electrical Insulations	9,587.00	8,569.12	8,796.89	18,156.12	16,792.33	34,753.99
	Engineering & Electronic Resins and Materials	1,325.00	1,351.56	1,438.87	2,676.56	3,180.80	6,314.05
	Income from operations	10,912.00	9,920.68	10,235.76	20,832.68	19,973.13	41,068.04
2	Segment Results: Profit / (Loss)						
	Electrical Insulations	1,402.74	1,315.69	1,464.90	2,718.43	2,840.84	5,377.41
	Engineering & Electronic Resins and Materials	198.31	176.77	211.34	375.08	445.51	894.23
	Total	1,601.05	1,492.46	1,676.24	3,093.51	3,286.35	6,271.64
	Less: Finance costs	(0.06)	(36.52)	(0.47)	(36.58)	(18.34)	(23.39)
	Add : Other unallocable income	329.05	340.02	209.59	669.07	456.37	1,036.51
	Less : Other unallocable expenditure	(85.16)	(103.93)	(122.06)	(189.09)	(198.26)	(296.36)
	Profit before exceptional items and tax	1,844.88	1,692.03	1,763.30	3,536.91	3,526.12	6,988.40
	Exceptional items	-	-	-	-	1,928.07	1,928.07
	Profit before Tax	1,844.88	1,692.03	1,763.30	3,536.91	5,454.19	8,916.47
3	Segment assets						
	Electrical Insulations	16,495.24	18,245.26	16,495.24	19,314.43	16,495.24	18,096.66
	Engineering & Electronic Resins and Materials	3,296.10	4,419.63	3,296.10	4,289.82	3,296.10	4,713.42
	Others	18,610.81	20,119.43	18,610.81	19,970.48	18,610.81	18,695.81
	Total	38,402.15	42,784.32	38,402.15	43,574.73	38,402.15	41,505.89
4	Segment Liabilities						
	Electrical Insulations	4,730.46	5,264.68	4,730.46	5,057.18	4,730.46	5,099.74
	Engineering & Electronic Resins and Materials	924.61	820.51	924.61	719.34	924.61	926.40
	Others	1,368.47	1,607.30	1,368.47	1,854.39	1,368.47	1,578.42
	Total	7,023.54	7,692.49	7,023.54	7,630.91	7,023.54	7,604.56

For ELANTAS Beck India Limited

Place : Mumbai
Date : July 23, 2019

Milind Talathi
Whole time Director



ELANTAS Beck India Ltd
Statement of Assets and Liabilities

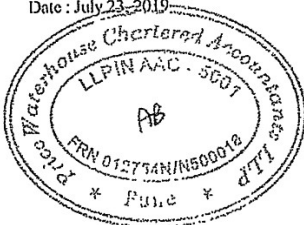
(Rs. in Lakhs)

Particulars	As at 30-Jun-19 (Unaudited)	As at 31-Dec-18 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	5,835.82	5,953.93
Capital work-in-progress	235.81	43.36
Investment properties	514.56	521.16
Other intangible assets	454.63	508.59
Financial assets		
(i) Investments	-	1.98
(ii) Loans	468.29	425.45
(iii) Other financial assets	876.90	1,302.54
Income tax recoverable (net)	122.39	317.83
Other non current assets	161.48	106.59
Total non-current assets	8,669.88	9,181.43
Current assets		
Inventories	6,129.70	5,112.89
Financial assets		
(i) Investments	18,440.91	17,363.95
(ii) Trade receivables	7,564.24	8,356.96
(iii) Cash and cash equivalents	609.73	225.13
(iv) Bank balances other than (iii) above	1,577.61	785.61
(v) Loans	3.12	3.11
(vi) Other financial assets	238.90	217.30
Other current assets	340.64	259.51
Total current assets	34,904.85	32,324.46
Total assets	43,574.73	41,505.89
EQUITY AND LIABILITIES		
Equity		
Equity share capital	792.77	792.77
Other equity Reserves and surplus	35,151.05	33,108.56
Total equity	35,943.82	33,901.33
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	46.34	47.24
Employee benefit obligations	409.75	426.55
Deferred tax liability (net)	1,012.68	947.86
Total non current liabilities	1,468.77	1,421.65
Current liabilities		
Financial liabilities		
(i) Trade Payables	4,895.27	4,878.69
(ii) Other financial liabilities	809.84	954.94
Provisions	166.58	166.58
Employee benefit obligations	35.87	35.87
Current tax liabilities (net)	174.82	5.76
Other current liabilities	79.76	141.07
Total current liabilities	6,162.14	6,182.91
Total equity and liabilities	43,574.73	41,505.89

For ELANTAS Beck India Limited

Place : Mumbai
Date : July 23, 2019

Milind Talathi
Whole time Director



Elantas Beck India Limited
Statement of cash flows

	(Rs. in Lakhs)	
	Six Months Ended June 30, 2019	Year Ended December 31, 2018
A) Cash flows from operating activities		
Profit before income tax	3,536.91	8,916.47
Adjustments to reconcile profit before tax to net cash flows		
Exceptional income	-	(1,928.07)
Depreciation and amortisation expense	366.31	657.86
Gain on disposal of property, plant and equipment	(16.01)	(11.53)
Net (gain)/ loss on financial assets measured at fair value through profit or loss	0.51	7.01
Interest income classified as investing cash flows	(112.47)	(155.56)
Dividend income classified as investing cash flows	(470.29)	(757.95)
Finance cost	36.58	23.39
Bad debts and advances written off	3.86	0.10
Provision for doubtful debts	36.53	60.60
Change in operating assets and liabilities		
(Increase) / Decrease in Trade Receivables	752.33	(1,104.66)
(Increase) / Decrease in Inventories	(1,016.81)	(624.18)
(Increase) / Decrease in Other financial assets	(28.34)	(144.88)
(Increase) / Decrease in Other assets	(81.12)	134.53
Increase / (Decrease) in Trade Payables	23.71	486.64
Increase / (Decrease) in Other financial liabilities	(141.36)	76.68
Increase / (Decrease) in Provisions	-	(22.05)
Increase / (Decrease) in Employee benefit obligations	(22.80)	(52.18)
Increase / (Decrease) in Other liabilities	(61.31)	(378.29)
Cash generated from operations	2,806.23	5,183.93
Income taxes paid (net of refunds received)	(629.02)	(1,881.56)
Net cash inflow from operating activities	2,177.21	3,302.37
B) Cash flows from investing activities		
Payments for purchase of tangible assets, intangible assets & investment properties	(436.63)	(2,317.93)
Proceeds from disposal of tangible and intangible assets	16.01	18.31
Proceeds from disposal of investment property (net of tax)	-	2,455.75
Purchase of Investments	(4,815.17)	(25,374.16)
Proceeds from sale of investments	3,739.68	21,871.59
Fixed deposits (above 3 months) placed	(1,920.00)	(2,872.87)
Fixed deposits (above 3 months) matured	1,525.00	2,486.87
Loans and advances granted	(42.85)	(297.08)
Interest received	144.85	97.94
Dividend received	470.29	757.95
Net cash outflow from investing activities	(1,318.82)	(3,173.63)
C) Cash flows from financing activities		
Dividends paid	(356.75)	(356.75)
Dividend distribution tax	(73.33)	(73.33)
Interest paid	(43.71)	(18.51)
Net cash outflow from financing activities	(473.79)	(448.59)
Net increase / (decrease) in cash and cash equivalents	384.60	(319.85)
Cash and cash equivalents at the beginning of the year	225.13	544.98
Cash and cash equivalents at the end of the year	609.73	225.13

Note:

The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow.

For ELANTAS Beck India Limited

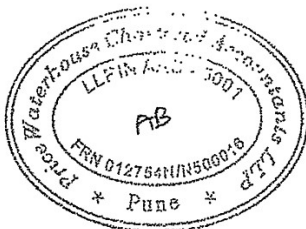
Place : Mumbai
Date : July 23, 2019

Milind Talathi
Whole time Director

CERTIFIED TRUE COPY

For ELANTAS Beck India Ltd.

A.S. Tihew
COMPANY SECRETARY

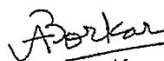


Price Waterhouse Chartered Accountants LLP

The Board of Directors
Elantas Beck India Limited
147, Mumbai – Pune Road,
Pimpri, Pune – 411 018

1. We have reviewed the unaudited financial results of Elantas Beck India Limited (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying 'Unaudited Financial Results for the quarter and six months ended June 30, 2019', the statement of assets and liabilities as on that date and the statement of cash flows for the half-year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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: 19109846A A A A A S 3933

Place: Mumbai
Date: July 23, 2019

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAC-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)