

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 half year ended 30 June 2022 & Limited Review Report thereon

Ref: Company Scrip Code: 500123

Dear Sir,

The Board of Directors at its Meeting held today i.e. 27 July 2022, has considered and approved the Un-audited Financial Results of the Company for the quarter and six months ended 30 June 2022.

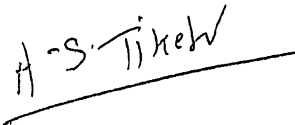
Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents:

- a) Copy of the Un-audited Financial Results for the quarter and six months ended 30 June 2022.
- b) Limited Review Report.

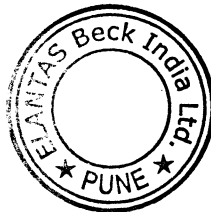
The Board Meeting commenced at 11.30 a.m. and concluded at 3.00 p.m.

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

27- 07- 2022

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Registered

Registered Office:

147 Mumbai-Pune Road,

Pimpri, Pune 411018, India

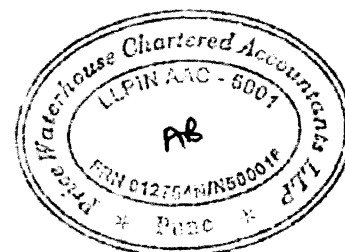
CIN: L24222PN1956PLC134746

Unaudited Financial Results for the quarter and half year ended June 30, 2022

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	30-Jun-22	30-Jun-21	31-Dec-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	17,091.94	15,626.55	11,490.86	32,718.49	24,399.20	52,213.10
	(b) Other Income	117.16	441.16	438.34	558.32	677.29	1,633.28
	Total Income	17,209.10	16,067.71	11,929.20	33,276.81	25,076.49	53,846.38
2	Expenses						
	(a) Cost of materials consumed	11,226.81	11,004.04	9,288.48	22,230.85	17,360.26	35,839.76
	(b) Purchases of stock in trade	85.16	25.49	29.04	110.65	54.53	136.62
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	282.11	(833.00)	(1,655.81)	(550.89)	(1,653.92)	(911.03)
	(d) Employee benefits expense	842.95	817.46	826.00	1,660.41	1,586.77	3,107.19
	(e) Finance costs	0.03	33.15	-	33.18	24.93	24.93
	(f) Depreciation and amortisation expense	314.54	303.87	302.76	618.41	590.05	1,211.30
	(g) Other expenses	1,692.24	1,591.69	1,453.82	3,283.93	2,960.94	6,214.13
	Total expenses	14,443.84	12,942.70	10,244.29	27,386.54	20,923.56	45,622.90
3	Profit before Exceptional Items and tax (1-2)	2,765.26	3,125.01	1,684.91	5,890.27	4,152.93	8,223.48
4	Exceptional Items- Gain/ (Loss) (Refer note 4)	-	-	-	-	-	914.28
5	Profit before tax (3 +/- 4)	2,765.26	3,125.01	1,684.91	5,890.27	4,152.93	9,137.76
6	Tax expense						
	(a) Current tax	781.87	686.36	391.97	1,468.23	982.17	2,136.68
	(b) Deferred tax	(74.00)	67.30	34.66	(6.70)	100.12	312.91
	Total tax expenses	707.87	753.66	426.63	1,461.53	1,082.29	2,449.59
7	Net Profit for the period (5 - 6)	2,057.39	2,371.35	1,258.28	4,428.74	3,070.64	6,688.17
8	Other comprehensive income, net of tax Items that will not be reclassified to profit or loss						
	(a) Remeasurement of post-employment benefit obligations	-	(9.00)	(9.00)	(9.00)	(18.00)	21.67
	(b) Income tax relating to these items	-	2.27	2.26	2.27	4.53	(5.45)
	Total other comprehensive income, net of tax	-	(6.73)	(6.74)	(6.73)	(13.47)	16.22
9	Total comprehensive income for the period (7 +/- 8)	2,057.39	2,364.62	1,251.54	4,422.01	3,057.17	6,704.39
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	25.95	29.91	15.87	55.86	38.73	84.36
12	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						49,674.51

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 July 27, 2022. The statutory auditors have carried out the limited review for the quarter ended June 30, 2022 and have issued an unmodified opinion.
- 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 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.



Notes to the financial results (continued):

4 Exceptional Items:

Particulars	Note reference	Quarter ended	Year ended
		30-Jun-22	31-Dec-21
Profit on sale of EDP Building	(a)	-	1,918.72
Provision for capital advance and related expenses incurred due to termination of project	(b)	-	(960.00)
Loss due to fire incident	(c)	-	(44.44)
Total		-	914.28

a. On September 16, 2021, the Company sold the office space ("EDP Building") at Pimpri for a consideration of Rs. 2132.45 lakhs which resulted in a profit of Rs.1918.72 lakhs.

b. The Company terminated the Memorandum of Understanding (MoU) which was entered with Talegaon industrial Parks Private Limited (TIPPL) 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.

c. A fire incident occurred at the Company's factory situated at Pimpri, Pune. The Company accounted for a loss of Rs.44.44 Lakhs on account of destruction of machinery and inventory in this fire.

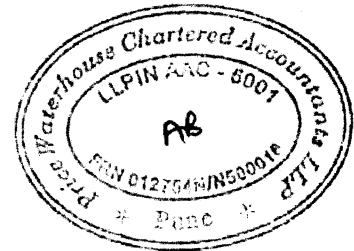
5 Segment reporting as per Ind AS 108

Sr No	Particulars	Quarter ended			Six months ended		Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	30-Jun-22	30-Jun-21	31-Dec-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Includes Other Income allocable to segments)						
	Electrical Insulations	14,603.83	13,224.48	9,819.67	27,828.31	20,604.74	44,029.37
	Engineering & Electronic Resins and Materials	2,560.87	2,482.62	1,745.03	5,043.49	3,930.23	8,439.49
	Income from operations	17,164.70	15,707.10	11,564.70	32,871.80	24,534.97	52,468.86
2	Segment Results: Profit / (Loss)						
	Electrical Insulations	2,252.45	2,298.29	1,184.81	4,550.74	3,179.59	5,992.32
	Engineering & Electronic Resins and Materials	572.46	592.60	231.04	1,165.06	638.87	1,279.65
	Total	2,824.91	2,890.89	1,415.85	5,715.80	3,818.46	7,271.97
	Less: Finance costs	(0.03)	(33.15)	-	(33.18)	(24.93)	(24.93)
	Add: Other unallocable income	44.40	360.61	364.50	405.01	541.52	1,377.52
	Less: Other unallocable expenditure	(104.02)	(93.34)	(95.44)	(197.36)	(182.12)	(401.08)
	Profit before exceptional items and tax	2,765.26	3,125.01	1,684.91	5,890.27	4,152.93	8,233.48
	Exceptional Items (Refer note 4)	-	-	-	-	-	914.28
	Profit before Tax	2,765.26	3,125.01	1,684.91	5,890.27	4,152.93	9,137.76
3	Segment assets						
	Electrical Insulations	28,178.19	26,535.38	24,399.67	28,178.19	24,399.67	24,765.88
	Engineering & Electronic Resins and Materials	5,246.65	5,128.28	5,102.89	5,246.65	5,102.89	4,874.50
	Others	34,138.55	33,798.48	28,109.59	34,138.55	28,109.59	32,209.48
	Total	67,563.39	65,462.14	57,612.15	67,563.39	57,612.15	61,849.86
4	Segment Liabilities						
	Electrical Insulations	8,931.27	8,839.97	7,361.00	8,931.27	7,361.00	7,620.25
	Engineering & Electronic Resins and Materials	1,507.84	1,573.26	1,439.00	1,507.84	1,439.00	1,474.38
	Others	2,631.37	2,216.99	1,992.08	2,631.37	1,992.08	2,287.95
	Total	13,070.48	12,630.22	10,792.08	13,070.48	10,792.08	11,382.58

6 During the quarter, the Board has given an approval for sale of some portion of the leasehold land situated in Gujarat Industrial Development Corporation (GIDC) industrial area, Ankleshwar. Considering this, the management has classified the land as Asset held for sale.

For ELANTAS Bank India Limited

Srikumar Venkateshwaran
Managing Director
(DIN : 07685069)



Place : Mumbai
Date : July 27, 2022

ELANTAS Beck India Ltd
Statement of Assets and Liabilities

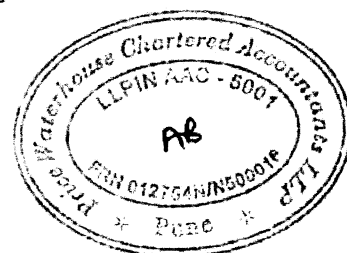
(Rs. in Lakhs)

Particulars	As at 30-Jun-22 (Unaudited)	As at 31-Dec-21 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	5,438.24	5,498.67
Capital work-in-progress	1,951.04	1,948.17
Investment properties	508.25	493.21
Goodwill	105.76	105.76
Other intangible assets	3,365.05	3,678.46
Financial assets		
(i) Loans	-	330.47
(ii) Other financial assets	3,886.19	3,730.13
Income tax recoverable (net)	44.39	208.71
Other non-current assets	95.07	110.83
Total non-current assets	15,393.99	16,104.41
Current assets		
Inventories	10,726.11	8,392.84
Financial assets		
(i) Investments	28,228.42	26,134.54
(ii) Trade receivables	10,274.35	8,683.82
(iii) Cash and cash equivalents	299.47	349.22
(iv) Bank balances other than (iii) above	1,564.62	1,414.73
(v) Loans	1.94	65.36
(vi) Other financial assets	81.68	66.66
Income-tax assets	48.18	48.18
Other current assets	942.44	590.10
Assets classified as held for sale	2.19	-
Total current assets	52,169.40	45,745.45
Total assets	67,563.39	61,849.86
EQUITY AND LIABILITIES		
Equity		
Equity share capital	792.77	792.77
Other equity		
Reserves and surplus	53,700.14	49,674.51
Total equity	54,492.91	50,467.28
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	46.34	46.34
Employee benefit obligations	503.26	460.62
Deferred tax liabilities	1,227.23	1,236.20
Total non current liabilities	1,776.83	1,743.16
Current liabilities		
Financial liabilities		
(i) Trade Payables	9,132.09	7,609.19
(ii) Other financial liabilities	1,310.67	1,463.75
Provisions	65.27	65.27
Employee benefit obligations	45.51	45.52
Current tax liabilities	366.84	270.36
Other current liabilities	373.27	185.33
Total current liabilities	11,293.65	9,639.42
Total equity and liabilities	67,563.39	61,849.86

For ELANTAS Beck India Limited

Srikumar Rajakrishnan
Managing Director
[DIN : 07685069]

Place : Mumbai
Date : July 27, 2022



Elantas Beck India Limited
Statement of cash flows

(Rs. in Lakhs)

	For Half Year ended June 30, 2022	For Half Year ended June 30, 2021
A) Cash flows from operating activities		
Profit before tax	5,890.27	4,152.93
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	618.41	590.05
Net (Gain)/ Loss on disposal of property, plant and equipment	(0.25)	1.33
Net (Gain)/ Loss on financial assets measured at fair value through profit or loss	(198.12)	(351.80)
Interest income classified as investing cash flows	(127.13)	(112.37)
Dividend income classified as investing cash flows	-	(1.29)
Finance cost	33.18	24.93
Bad debts and advances written off	0.17	0.07
Provision for doubtful debts / (written back)	0.41	(1.96)
Change in operating assets and liabilities		
(Increase) / Decrease in Trade Receivables	(1,591.11)	320.21
(Increase) / Decrease in Inventories	(2,333.27)	(3,463.65)
(Increase) / Decrease in Other financial assets	(116.95)	(398.77)
(Increase) / Decrease in Other assets	(329.56)	(357.79)
Increase / (Decrease) in Trade Payables	1,522.90	1,631.75
Increase / (Decrease) in Other financial liabilities	(34.73)	(269.88)
Increase / (Decrease) in Provisions	-	(65.71)
Increase / (Decrease) in Employee benefit obligations	33.63	30.33
Increase / (Decrease) in Other liabilities	187.88	37.31
Cash generated from operations	3,555.73	1,765.69
Income taxes paid (net of refunds received)	(1,207.43)	(725.02)
Net cash inflow from operating activities	2,348.30	1,040.67
B) Cash flows from investing activities		
Payments for purchase of tangible assets, intangible assets & investment properties	(385.46)	(936.85)
Proceeds from disposal of tangible and intangible assets	4.63	2.32
Purchase of Investments	(4,049.44)	(2,900.75)
Proceeds from sale of investments	2,153.68	2,154.00
Fixed deposits (above 3 months) placed	(1,738.03)	(1,986.71)
Fixed deposits (above 3 months) matured	1,567.46	1,865.71
Loans and advances (given)/ received back	393.89	121.86
Interest received	84.78	156.31
Dividend received	-	1.29
Net cash outflow from investing activities	(1,968.49)	(1,522.82)
C) Cash flows from financing activities		
Dividends paid	(396.38)	(396.38)
Interest paid	(33.18)	(24.93)
Net cash outflow from financing activities	(429.56)	(421.31)
Net increase / (decrease) in cash and cash equivalents	(49.75)	(903.46)
Cash and cash equivalents at the beginning of the year	349.22	1,191.74
Cash and cash equivalents at the end of the year	299.47	288.28

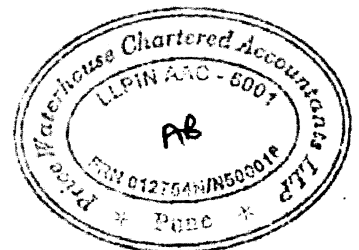
Note:

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

Srikumar Ramakrishnan
Managing Director
[DIN : 07685069]

Place : Mumbai
Date : July 27, 2022



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 June 30, 2022 and the year to date results for the period January 1, 2022 to June 30, 2022 which are included in the accompanying ‘Unaudited Financial Results for the quarter and half year ended June 30, 2022’, together with the notes thereon, 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, 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 : 22109846ANRLFK5186
Pune
Date: July 27, 2022

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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)