

Unaudited Financial Results for the quarter ended March 31, 2019

Sr. No.	Particulars	Quarter ended			Year ended
		31-Mar-19	31-Dec-18	31-Mar-18	31-Dec-18
		Unaudited	Unaudited (Refer note 3)	Unaudited	Audited
1	Income from operations				
	(a) Revenue from operations (Refer note 4)	9,849.43	11,109.99	9,724.98	40,911.80
	(b) Other Income	411.27	356.99	259.17	1,192.75
	<b>Total Income</b>	<b>10,260.70</b>	<b>11,466.98</b>	<b>9,984.15</b>	<b>42,104.55</b>
2	Expenses				
	(a) Cost of materials consumed	6,156.02	6,857.24	6,488.20	26,773.17
	(b) Purchases of stock in trade	14.64	166.34	-	166.34
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	155.70	415.01	(478.71)	(107.20)
	(d) Employee benefits expense	662.22	539.78	768.90	2,558.99
	(e) Finance costs	36.52	5.05	17.87	23.39
	(h) Depreciation and amortisation expense	182.94	179.19	154.94	657.86
	(f) Other expenses	1,360.63	1,269.42	1,270.13	5,043.60
	<b>Total expenses</b>	<b>8,568.67</b>	<b>9,432.03</b>	<b>8,221.33</b>	<b>35,116.15</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,692.03</b>	<b>2,034.95</b>	<b>1,762.82</b>	<b>6,988.40</b>
4	Exceptional Items (Refer note 5)	-	-	1,928.07	1,928.07
5	<b>Profit before tax (3 +/- 4)</b>	<b>1,692.03</b>	<b>2,034.95</b>	<b>3,690.89</b>	<b>8,916.47</b>
6	Tax expense				
	(a) Current tax	500.82	618.15	540.92	1,585.62
	(b) Deferred tax	(1.23)	(18.94)	305.45	752.35
	<b>Total tax expenses</b>	<b>499.59</b>	<b>599.21</b>	<b>846.37</b>	<b>2,337.97</b>
7	<b>Net Profit for the period (5 - 6)</b>	<b>1,192.44</b>	<b>1,435.74</b>	<b>2,844.52</b>	<b>6,578.50</b>
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)	11.98	(18.00)	(15.02)
	Income tax relating to these items	1.05	(4.19)	6.29	5.25
	<b>Total other comprehensive income, net of tax</b>	<b>(1.95)</b>	<b>7.79</b>	<b>(11.71)</b>	<b>(9.77)</b>
9	<b>Total comprehensive income for the period (7 +/- 8)</b>	<b>1,190.49</b>	<b>1,443.53</b>	<b>2,832.81</b>	<b>6,568.73</b>
10	Paid-up equity share capital (Face value of Rs. 10 each)	792.77	792.77	792.77	792.77
11	Earnings per share (of Rs. 10/- each) (not annualised): Basic and Diluted	15.04	18.11	35.88	82.98
12	Reserves excluding revaluation reserve as per audited Balance Sheet of previous accounting year				33,108.56

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 May 7, 2019. The statutory auditors have carried out the limited review for the quarter ended March 31, 2019 and have issued an unmodified opinion.
- Figures of the quarter ended December 31, 2018 are the balancing figures between audited figures in respect of the relevant full financial year and the published year to date figures up to third quarter of relevant financial year.
- 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 the 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.
- 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 year ended December 31, 2018.



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**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 Company has represented to GPCB for a permanent revocation of the closure order and is doing all the necessary acts, deeds and things in that connection.
- 7 The Company is in the process of evaluating the impact of the recent Supreme Court Judgment in case of "Vivekananda Vidyamandir And Others Vs The Regional Provident Fund Commissioner (II) West Bengal" and the related circular (Circular No. C-1/1(33)2019/Vivekananda Vidya Mandir/284) dated March 20, 2019 issued by the Employees' Provident Fund Organisation in relation to non-exclusion of certain allowances from the definition of "basic wages" of the relevant employees for the purposes of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. In the assessment of the management, the aforesaid matter is not likely to have a significant impact and accordingly, no provision has been made during the quarter ended March 31, 2019.
- 8 **Segment reporting per Ind AS 108**

Sr No	Particulars	Quarter ended			Year ended
		31-Mar-19	31-Dec-18	31-Mar-18	31-Dec-18
		Unaudited	Unaudited (Refer note 3)	Unaudited	Audited
1	Segment Revenue (Includes Other Income allocable to segments.) Electrical Insulations Engineering & Electronic Resins and Materials <b>Income from operations</b>	8,569.12 1,351.56 <b>9,920.68</b>	9,511.24 1,646.55 <b>11,157.79</b>	7,995.44 1,741.93 <b>9,737.37</b>	34,753.99 6,314.05 <b>41,068.04</b>
2	Segment Results: Profit / (Loss) Electrical Insulations Engineering & Electronic Resins and Materials <b>Total</b> Less: Finance costs Add : Other unallocable income Less : Other unallocable expenditure <b>Profit before exceptional items and tax</b> Exceptional Items <b>Profit before Tax</b>	1,315.69 176.77 <b>1,492.46</b> (36.52) 340.02 (103.93) <b>1,692.03</b> - <b>1,692.03</b>	1,481.95 256.92 <b>1,738.87</b> (5.05) 309.19 (8.06) <b>2,034.95</b> - <b>2,034.95</b>	1,375.94 234.17 <b>1,610.11</b> (17.87) 246.78 (76.20) <b>1,762.82</b> 1,928.07 <b>3,690.89</b>	5,377.41 894.23 <b>6,271.64</b> (23.39) 1,036.51 (296.36) <b>6,988.40</b> 1,928.07 <b>8,916.47</b>
3	Segment assets Electrical Insulations Engineering & Electronic Resins and Materials Others <b>Total</b>	18,245.26 4,419.63 20,119.43 <b>42,784.32</b>	18,096.66 4,713.42 18,695.81 <b>41,505.89</b>	16,447.59 3,445.04 18,518.23 <b>38,510.86</b>	18,096.66 4,713.42 18,695.81 <b>41,505.89</b>
4	Segment Liabilities Electrical Insulations Engineering & Electronic Resins and Materials Others <b>Total</b>	5,264.68 820.51 1,607.30 <b>7,692.49</b>	5,099.74 926.40 1,578.42 <b>7,604.56</b>	5,482.83 1,287.28 1,145.26 <b>7,915.37</b>	5,099.74 926.40 1,578.42 <b>7,604.56</b>

- 9 Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

For ELANTAS Beck India Limited

Place : Pune  
Date : May 7, 2019

Ravindra Kumar  
Managing Director



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For ELANTAS Beck India Ltd.

A. S. [Signature]  
COMPANY SECRETARY

# Price Waterhouse Chartered Accountants LLP

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 March 31, 2019 which are included in the accompanying “Unaudited Financial Results for the quarter ended March 31, 2019” 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 (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

Place: Pune  
Date: May 7, 2019

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