

ELANTAS Beck India Ltd.
147 Mumbai-Pune Road, Pimpri, Pune 411018, India

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 2022 & Limited Review Report thereon

Ref: Company Scrip Code: 500123

Dear Sir,

The Board of Directors at its Meeting held today i.e. 1 November 2022, has considered and approved the Un-audited Financial Results of the Company for the quarter and nine months ended 30 September 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 nine months ended 30 September 2022.
- b) Limited Review Report.

The Board Meeting commenced at 2.00 p.m. and concluded at 3.25 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
01- 11- 2022

Page
1/1

Your contact
Abhijit Tikekar

Tel (direct)
+91 20 67190606

Fax (direct)
+91 20 67190793

E-mail
Abhijit.Tikekar@altana.com

ELANTAS Beck India Ltd.
147 Mumbai-Pune Road
Pimpri
Pune 411018, India
Tel +91 20 67190600
Fax +91 20 67190792
www.elantas.com

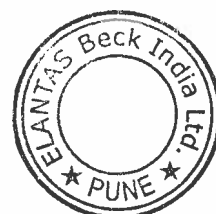
Registered
Registered Office.
147 Mumbai-Pune Road,
Pimpri, Pune 411018, India
CIN: L24222PN1956PLC134746

Unaudited Financial Results for the quarter and nine months ended Sept 30, 2022

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Dec-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	15,289.19	17,091.94	13,263.01	48,007.68	37,662.21	52,213.10
	(b) Other Income	525.31	117.16	546.55	1,083.63	1,223.84	1,633.28
	Total Income	15,814.50	17,209.10	13,809.56	49,091.31	38,886.05	53,846.38
2	Expenses						
	(a) Cost of materials consumed	10,214.94	11,226.81	8,450.77	32,445.79	25,811.03	35,839.76
	(b) Purchases of stock in trade	77.70	85.16	33.24	188.35	87.77	136.62
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	150.91	282.11	924.70	(399.98)	(729.22)	(911.03)
	(d) Employee benefits expense	885.58	842.95	742.35	2,545.99	2,329.12	3,107.19
	(e) Finance costs	19.11	0.03	-	52.29	24.93	24.93
	(f) Depreciation and amortisation expense	307.59	314.54	307.19	926.00	897.24	1,211.30
	(g) Other expenses	1,526.93	1,692.24	1,550.52	4,810.86	4,511.46	6,214.13
	Total expenses	13,182.76	14,443.84	12,008.77	40,569.30	32,932.33	45,622.90
3	Profit before Exceptional Items and tax (1-2)	2,631.74	2,765.26	1,800.79	8,522.01	5,953.72	8,223.48
4	Exceptional Items- Gain/ (Loss) (Refer note 4)	843.22	-	951.46	843.22	951.46	914.28
5	Profit before tax (3 +/- 4)	3,474.96	2,765.26	2,752.25	9,365.23	6,905.18	9,137.76
6	Tax expense						
	(a) Current tax	680.61	781.87	745.42	2,148.84	1,727.59	2,136.68
	(b) Deferred tax	93.35	(74.00)	48.83	86.65	148.95	312.91
	Total tax expenses	773.96	707.87	794.25	2,235.49	1,876.54	2,449.59
7	Net Profit for the period (5 - 6)	2,701.00	2,057.39	1,958.00	7,129.74	5,028.64	6,688.17
8	Other comprehensive income, net of tax <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)	21.67
	(b) Income tax relating to these items	-	-	2.26	2.27	6.79	(5.45)
	Total other comprehensive income, net of tax	-	-	(6.74)	(6.73)	(20.21)	16.22
9	Total comprehensive income for the period (7 +/- 8)	2,701.00	2,057.39	1,951.26	7,123.01	5,008.43	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	34.07	25.95	24.70	89.93	63.43	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 Nov 01, 2022. The statutory auditors have carried out the limited review for the quarter ended Sept 30, 2022 and have issued an unmodified report.
- 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 until September 22, 2022. 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-Sep-22	30-Sep-21	31-Dec-21
Profit on sale of EDP Building	(a)	-	1,911.46	1,918.72
Profit on sale of Land	(b)	843.22	-	-
Provision for capital advance and related expenses incurred due to termination of project	(c)	-	(960.00)	(960.00)
Loss due to fire incident	(d)	-	-	(44.44)
Total		843.22	951.46	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. During the current quarter, the Company has sold a portion of land situated in Ankleshwar for a total consideration of Rs.2265.00 lakhs which has resulted in a profit of Rs.843.22 lakhs.
- c. 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.
- d. 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			Nine months ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Dec-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Includes Other Income allocable to segments.)						
	Electrical Insulations	12,489.81	14,603.83	11,155.27	40,318.12	31,760.01	44,029.37
	Engineering & Electronic Resins and Materials	2,816.14	2,560.87	2,148.22	7,859.63	6,078.45	8,439.49
	Income from operations	15,305.95	17,164.70	13,303.49	48,177.75	37,838.46	52,468.86
2	Segment Results: Profit / (Loss)						
	Electrical Insulations	1,604.48	2,252.45	1,174.50	6,155.22	4,354.09	5,992.32
	Engineering & Electronic Resins and Materials	629.05	572.46	225.56	1,794.11	864.43	1,279.65
	Total	2,233.53	2,824.91	1,400.06	7,949.33	5,218.52	7,271.97
	Less: Finance costs	(19.11)	(0.03)	-	(52.29)	(24.93)	(24.93)
	Add: Other unallocable income	508.55	44.40	506.07	913.56	1,047.59	1,377.52
	Less: Other unallocable expenditure	(91.23)	(104.02)	(105.34)	(288.59)	(287.46)	(401.08)
	Profit before exceptional items and tax	2,631.74	2,765.26	1,800.79	8,522.01	5,953.72	8,223.48
	Exceptional Items (Refer note 4)	843.22	-	951.46	843.22	951.46	914.28
	Profit before Tax	3,474.96	2,765.26	2,752.25	9,365.23	6,905.18	9,137.76
3	Segment assets						
	Electrical Insulations	25,581.66	28,178.19	24,332.17	25,581.66	24,332.17	24,765.88
	Engineering & Electronic Resins and Materials	4,948.21	5,246.65	4,727.64	4,948.21	4,727.64	4,874.50
	Others	38,207.97	34,138.55	31,019.27	38,207.97	31,019.27	32,209.48
	Total	68,737.84	67,563.39	60,079.08	68,737.84	60,079.08	61,849.86
4	Segment Liabilities						
	Electrical Insulations	7,695.33	8,931.27	7,457.07	7,695.33	7,457.07	7,620.25
	Engineering & Electronic Resins and Materials	1,392.10	1,507.84	1,474.99	1,392.10	1,474.99	1,474.38
	Others	2,456.50	2,631.37	2,375.69	2,456.50	2,375.69	2,287.95
	Total	11,543.93	13,070.48	11,307.75	11,543.93	11,307.75	11,382.58

For ELANTAS Beck India Limited

Srikumar Ramakrishnan
Managing Director
[DIN : 07685069]



Place Pune
Date Nov 01, 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 September 30, 2022 and the year to date results for the period January 1, 2022 to September 30, 2022 which are included in the accompanying ‘Unaudited Financial Results for the quarter and nine months ended September 30, 2022’, 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 : 22109846BBPOHW7153
Pune
Date: November 1, 2022

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune – 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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