

**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 2020 & Limited Review Report thereon**

Ref: Company Scrip Code: 500123

Dear Sir,

The Board of Directors at its Meeting held today i.e. 3 November 2020, has considered and approved the Un-audited Financial Results of the Company for the quarter and nine months ended 30 September 2020.

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 2020.
- b) Limited Review Report.

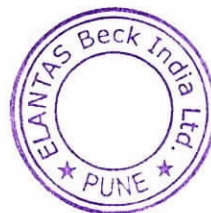
The Board Meeting commenced at 12.15 p.m. and concluded at 1.50 p.m.

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**  
03- 11- 2020

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**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

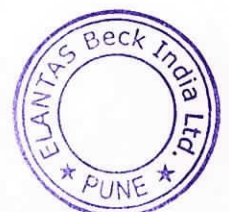
Unaudited Financial Results for the quarter and nine months ended September 30, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Dec-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	11,374.78	4,620.90	9,527.09	26,514.35	30,078.72	39,406.64
	(b) Other Income (Refer note 3)	365.88	778.24	418.63	1,614.61	1,368.75	1,765.62
	<b>Total Income</b>	<b>11,740.66</b>	<b>5,399.14</b>	<b>9,945.72</b>	<b>28,128.96</b>	<b>31,447.47</b>	<b>41,172.26</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	5,962.70	2,438.23	6,319.81	14,495.58	20,463.04	25,568.82
	(b) Purchases of stock in trade	519.23	280.07	11.36	1,453.33	36.99	50.18
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	139.71	152.27	(216.78)	291.57	(932.04)	(247.82)
	(d) Employee benefits expense	678.80	669.65	696.50	2,033.17	2,075.13	2,735.38
	(e) Finance costs	-	-	-	21.85	36.58	33.79
	(f) Depreciation and amortisation expense	291.29	289.96	179.54	879.12	545.85	735.37
	(g) Other expenses	1,432.52	958.87	1,410.98	3,918.99	4,140.70	5,917.77
	<b>Total expenses</b>	<b>9,024.25</b>	<b>4,789.05</b>	<b>8,401.41</b>	<b>23,093.61</b>	<b>26,366.25</b>	<b>34,793.49</b>
3	<b>Profit before tax (1-2)</b>	<b>2,716.41</b>	<b>610.09</b>	<b>1,544.31</b>	<b>5,035.35</b>	<b>5,081.22</b>	<b>6,378.77</b>
4	<b>Tax expense (Refer note 4)</b>						
	(a) Current tax	590.26	3.72	245.10	988.46	1,238.62	1,605.89
	(b) Deferred tax	10.24	131.14	(124.57)	125.27	(58.00)	(183.20)
	<b>Total tax expenses</b>	<b>600.50</b>	<b>134.86</b>	<b>120.53</b>	<b>1,113.73</b>	<b>1,180.62</b>	<b>1,422.69</b>
5	<b>Net Profit for the period (3 - 4)</b>	<b>2,115.91</b>	<b>475.23</b>	<b>1,423.78</b>	<b>3,921.62</b>	<b>3,900.60</b>	<b>4,956.08</b>
6	<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	-	-	(27.75)	(20.00)	(33.75)	(34.46)
	(b) Income tax relating to these items	-	-	8.25	5.03	10.00	10.03
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>(19.50)</b>	<b>(14.97)</b>	<b>(23.75)</b>	<b>(24.43)</b>
7	<b>Total comprehensive income for the period (5 +/- 6)</b>	<b>2,115.91</b>	<b>475.23</b>	<b>1,404.28</b>	<b>3,906.65</b>	<b>3,876.85</b>	<b>4,931.65</b>
8	<b>Paid-up equity share capital (Face value of Rs. 10 each)</b>	<b>792.77</b>	<b>792.77</b>	<b>792.77</b>	<b>792.77</b>	<b>792.77</b>	<b>792.77</b>
9	<b>Earnings per share (of Rs. 10/- each) (not annualised):</b>						
	Basic and Diluted	26.69	5.99	17.96	49.47	49.20	62.52
10	<b>Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year</b>						37,610.13

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 November 03, 2020. The statutory auditors have carried out the limited review for the quarter ended September 30, 2020 and have issued an unmodified opinion.
- "Other income" for the nine months ended September 30, 2019 and year ended December 31, 2019 includes Rs. 182.63 lakhs of provision for certain legal matters no longer required written back.
- Tax expense for the quarter ended September 30, 2020, quarter ended June 30, 2020 and nine months ended September 30, 2020 reflects changes made vide the Taxation Laws (Amendment) Ordinance 2019 which provides domestic companies an option to pay Corporate Tax at reduced rate effective April 1, 2019, subject to certain conditions. During the quarter ended March 31, 2020, the Company recognised the effect of this change by revising the annual effective income tax rate.
- The Company has adopted Ind AS 116 "Leases" effective January 1, 2020 (transition date), which applies to all lease contracts existing on transition date using the simplified approach. The effect of this adoption on the transition date is not significant.
- 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. GPCB through its subsequent orders had granted temporary revocation of the closure order. Vide latest order, the GPCB has provided temporary revocation for further 6 months which will be due for renewal in January 2021. The Company is representing to the GPCB for a permanent revocation of the closure order and is doing all the necessary acts, deeds and formalities in that connection.
- On December 24, 2019 (the "Acquisition date"), the wire enamel business of Hubergroup India Private Limited was acquired in the form of an asset deal for a consideration of Rs. 4,500 lakhs. Due to the acquisition, the numbers of the current period are not comparable to the previous periods disclosed.



Notes to the financial results (continued):

8 Segment reporting as per Ind AS 108

Sr.No	Particulars	Quarter ended			Nine months ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Dec-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Includes Other Income allocable to segments.)						
	Electrical Insulations	10,026.55	4,176.59	8,214.81	23,713.58	26,370.93	34,595.46
	Engineering & Electronic Resins and Materials	1,384.43	507.70	1,341.84	2,964.03	4,018.40	5,160.51
	<b>Income from operations</b>	<b>11,410.98</b>	<b>4,684.29</b>	<b>9,556.65</b>	<b>26,677.61</b>	<b>30,389.33</b>	<b>39,755.97</b>
2	Segment Results: Profit / (Loss)						
	Electrical Insulations	2,216.89	34.93	1,071.83	3,544.36	3,790.26	4,766.42
	Engineering & Electronic Resins and Materials	274.84	(31.30)	165.48	370.30	540.56	588.79
	<b>Total</b>	<b>2,491.73</b>	<b>3.63</b>	<b>1,237.31</b>	<b>3,914.66</b>	<b>4,330.82</b>	<b>5,355.21</b>
	Less: Finance costs	-	-	-	(21.85)	(36.58)	(33.79)
	Add: Other unallocable income	329.68	714.85	389.07	1,451.35	1,058.14	1,416.29
	Less: Other unallocable expenditure	(105.00)	(108.39)	(82.07)	(308.81)	(271.16)	(358.94)
	<b>Profit before Tax</b>	<b>2,716.41</b>	<b>610.09</b>	<b>1,544.31</b>	<b>5,035.35</b>	<b>5,081.22</b>	<b>6,378.77</b>
3	Segment assets						
	Electrical Insulations	22,426.35	20,921.67	18,727.05	22,426.35	18,727.05	22,656.08
	Engineering & Electronic Resins and Materials	3,692.94	3,300.81	4,200.59	3,692.94	4,200.59	4,115.60
	Others	23,441.76	22,240.01	21,268.76	23,441.76	21,268.76	18,863.99
	<b>Total</b>	<b>49,561.05</b>	<b>46,462.49</b>	<b>44,196.40</b>	<b>49,561.05</b>	<b>44,196.40</b>	<b>45,635.67</b>
4	Segment Liabilities						
	Electrical Insulations	5,502.19	4,359.95	4,631.80	5,502.19	4,631.80	5,088.86
	Engineering & Electronic Resins and Materials	641.97	455.91	685.66	641.97	685.66	735.42
	Others	1,503.70	1,452.96	1,530.84	1,503.70	1,530.84	1,408.49
	<b>Total</b>	<b>7,647.86</b>	<b>6,268.82</b>	<b>6,848.30</b>	<b>7,647.86</b>	<b>6,848.30</b>	<b>7,232.77</b>

- 9 The COVID 19 pandemic has adversely affected the business operations and the financial results of the Company. The Company has made a detailed assessment of its liquidity position and of the recoverability and carrying values of its assets as at the reporting period end on account of the spread of COVID 19 and the consequent disruption in business, and has concluded that there are no material adjustments required in the financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of this global health pandemic might be different from that estimated as at the date of approval of these financial results

For ELANTAS Beck India Limited

  
Srikumar Ramkrishnan  
Managing Director  
(DIN : 01685069)



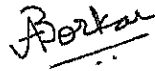
Place Pune  
Date November 03, 2020

# Price Waterhouse Chartered Accountants LLP

To,  
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 September 30, 2020 and the year to date results for the period January 1, 2020 to September 30, 2020 which are included in the accompanying 'Unaudited Financial Results for the quarter and nine months ended September 30, 2020' (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: 20109846AAAAGD7092  
Place: Pune  
Date: November 3, 2020

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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 – 110002

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