

**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 ended 31 March 2023 & Limited Review Report thereon**

Ref: Company Scrip Code: 500123

Dear Sir,

The Board of Directors at its Meeting held today i.e. 9 May 2023, has considered and approved the Un-audited Financial Results of the Company for the quarter ended 31 March 2023.

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 ended 31 March 2023.
- b) Limited Review Report.

The Board Meeting commenced at 2.30 p.m. and concluded at 4.15 p.m.

You are requested to kindly take the same on your record.

For ELANTAS Beck India Ltd.



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**Abhijit Tikekar**  
Head Legal & Company Secretary  
(M. No. ACS - 20213)

**Date**  
09-05-2023

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

# 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 March 31, 2023 which are included in the accompanying 'Unaudited Financial Results for the quarter ended March 31, 2023, 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

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Date: 2023.05.09 15:49:49 +05'30'  
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Sarah George  
Partner  
Membership Number : 045255

UDIN : 23045255BGYVVO5585  
Mumbai  
Date: May 9, 2023

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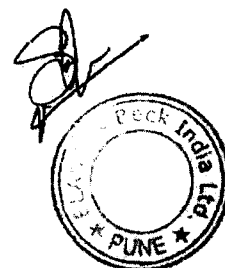
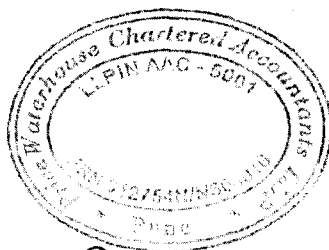
Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAC-30U1) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Unaudited Financial Results for the quarter ended March 31, 2023

Sr. No.	Particulars	Quarter ended			Year ended
		31-Mar-23	31-Dec-22	31-Mar-22	31-Dec-22
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	16,944.27	16,462.45	15,626.55	64,470.13
	(b) Other Income	779.01	680.09	441.16	1,763.72
	<b>Total Income</b>	<b>17,723.28</b>	<b>17,142.54</b>	<b>16,067.71</b>	<b>66,233.85</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	10,508.12	10,226.91	11,004.04	42,672.70
	(b) Purchases of stock in trade	23.07	20.73	25.49	209.08
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	83.28	552.54	(833.00)	152.56
	(d) Employee benefits expense	942.44	950.38	817.46	3,496.37
	(e) Finance costs	11.85	9.47	33.15	61.76
	(f) Depreciation and amortisation expense	286.10	313.10	303.87	1,239.10
	(g) Other expenses	1,826.79	1,750.32	1,591.69	6,561.18
	<b>Total expenses</b>	<b>13,681.65</b>	<b>13,823.45</b>	<b>12,942.70</b>	<b>54,392.75</b>
3	<b>Profit before Exceptional Items and tax (1-2)</b>	<b>4,041.63</b>	<b>3,319.09</b>	<b>3,125.01</b>	<b>11,841.10</b>
4	<b>Exceptional Items- Gain/ (Loss) (Refer note 5)</b>	-	228.82	-	1,072.04
5	<b>Profit before tax (3 +/- 4)</b>	<b>4,041.63</b>	<b>3,547.91</b>	<b>3,125.01</b>	<b>12,913.14</b>
6	<b>Tax expense</b>				
	(a) Current tax	961.74	763.97	686.36	2,912.81
	(b) Deferred tax	74.61	135.56	67.30	222.21
	<b>Total tax expenses</b>	<b>1,036.35</b>	<b>899.53</b>	<b>753.66</b>	<b>3,135.02</b>
7	<b>Net Profit for the period (5 - 6)</b>	<b>3,005.28</b>	<b>2,648.38</b>	<b>2,371.35</b>	<b>9,778.12</b>
8	<b>Other comprehensive income, net of tax Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurement of post-employment benefit obligations	(6.00)	23.70	(4.00)	14.70
	(b) Income tax relating to these items	1.51	(5.97)	2.27	(3.70)
	<b>Total other comprehensive income, net of tax</b>	<b>(4.49)</b>	<b>17.73</b>	<b>(6.73)</b>	<b>11.00</b>
9	<b>Total comprehensive income for the period (7 +/- 8)</b>	<b>3,000.79</b>	<b>2,666.11</b>	<b>2,364.62</b>	<b>9,789.12</b>
10	<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>
11	<b>Earnings per share (of Rs. 10/- each) (not annualised): Basic and Diluted</b>	<b>37.91</b>	<b>33.41</b>	<b>29.91</b>	<b>123.34</b>
12	<b>Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year</b>				<b>59,067.25</b>

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 respective meetings held on May 09, 2023. The statutory auditors have carried out the limited review for the quarter ended March 31, 2023 and have issued an unmodified opinion.
- Figures of the quarter ended December 31, 2022, represents the difference between the audited figures in respect of the relevant full financial year and the published figures of nine months ended September 30, 2022.
- 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 and based on the remediation done the management expects the positive outcome.



Notes to the financial results (continued):

5 Exceptional Items:

Particulars	Quarter ended			Year ended
	31-Mar-23	31-Dec-22	31-Mar-22	31-Dec-22
Profit on sale of land (Refer Note below)	-	228.82	-	1072.04
<b>Total</b>	-	<b>228.82</b>	-	<b>1072.04</b>

During the quarter ended September 30, 2022, the Company had sold a portion of land situated in Ankleshwar for a total consideration of Rs.2265.00 lakhs which had resulted in a profit of Rs.843.22 lakhs subject to variable consideration of Rs. 228.82 Lakhs. During the quarter ended December 2022, the Company had fulfilled the conditions for variable consideration and recognised the remaining gain.

6 Segment reporting as per Ind AS 108

Sr No	Particulars	Quarter ended			Year Ended
		31-Mar-23	31-Dec-22	31-Mar-22	31-Dec-22
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b> (Includes Other Income allocable to segments.)				
	Electrical Insulations	14,558.71	13,672.32	13,224.48	53,990.44
	Engineering & Electronic Resins and Materials	2,431.19	2,826.00	2,482.62	10,685.63
	<b>Income from operations</b>	<b>16,989.90</b>	<b>16,498.32</b>	<b>15,707.10</b>	<b>64,676.07</b>
2	<b>Segment Results: Profit / (Loss)</b>				
	Electrical Insulations	2,689.34	2,004.12	2,298.29	8,159.34
	Engineering & Electronic Resins and Materials	725.87	786.02	592.60	2,580.13
	<b>Total</b>	<b>3,415.21</b>	<b>2,790.14</b>	<b>2,890.89</b>	<b>10,739.47</b>
	Less: Finance costs	(11.85)	(9.47)	(33.15)	(61.76)
	Add : Other unallocable income	733.38	644.22	360.61	1,557.78
	Less : Other unallocable expenditure	(95.11)	(105.80)	(93.34)	(394.39)
	<b>Profit before exceptional items and tax</b>	<b>4,041.63</b>	<b>3,319.89</b>	<b>3,125.01</b>	<b>11,841.10</b>
	Exceptional Items (Refer note 5)	-	228.82	-	1,072.04
	<b>Profit before Tax</b>	<b>4,041.63</b>	<b>3,547.91</b>	<b>3,125.01</b>	<b>12,913.14</b>
3	<b>Segment assets</b>				
	Electrical Insulations	25,654.50	27,217.26	26,535.38	27,217.26
	Engineering & Electronic Resins and Materials	4,373.28	5,390.21	5,128.28	5,390.21
	Others	45,971.60	39,141.55	33,798.48	39,141.55
	<b>Total</b>	<b>75,999.38</b>	<b>71,749.02</b>	<b>65,462.14</b>	<b>71,749.02</b>
4	<b>Segment Liabilities</b>				
	Electrical Insulations	9,152.08	7,978.87	8,839.97	7,978.87
	Engineering & Electronic Resins and Materials	1,272.34	1,433.83	1,573.26	1,433.83
	Others	2,714.08	2,476.30	2,216.99	2,476.30
	<b>Total</b>	<b>13,138.50</b>	<b>11,889.00</b>	<b>12,630.22</b>	<b>11,889.00</b>

Place : Pune  
Date : May 09, 2023

For ELANTA Beck India Limited

Srikanth Ramakrishnan  
Managing Director  
[ DIN : 07683069 ]

