

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 2023 & Limited Review Report thereon

Ref: Company Scrip Code: 500123

Dear Sir,

The Board of Directors at its Meeting held today i.e. 7 November 2023, has considered and approved the Un-audited Financial Results of the Company for the quarter and nine months ended 30 September 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 and nine months ended 30 September 2023.
- b) Limited Review Report.

The Board Meeting commenced at 11.30 a.m. and concluded at 2.30 p.m.

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

For ELANTAS Beck India Ltd.

A. S. Tikekar

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

Encl: As above



Date
07- 11- 2023

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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, 2023

Sr. No.	Particulars	Quarter ended			Nine months ended		(Rs. in Lakhs)
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Revenue from operations	16,326.98	17,334.74	15,289.19	50,605.99	48,007.68	64,470.13
	Other income	1,148.34	1,343.68	525.31	3,271.03	1,083.63	1,763.72
	Total Income	17,475.32	18,678.42	15,814.50	53,877.02	49,091.31	66,233.85
2	Expenses						
	(a) Cost of materials consumed	9,466.24	10,851.43	10,214.94	30,825.79	32,445.79	42,672.70
	(b) Purchases of stock in trade	112.53	86.74	77.70	222.74	188.35	209.08
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	207.52	(85.57)	150.91	205.63	(399.98)	152.56
	(d) Employee benefits expense	885.76	891.72	885.58	2,719.92	2,545.99	3,496.37
	(e) Finance costs	13.99	10.91	19.11	36.75	52.29	61.76
	(f) Depreciation and amortisation expense	299.64	296.35	307.59	882.09	926.00	1,239.10
	(g) Other expenses	1,824.62	1,881.24	1,526.93	5,532.65	4,810.86	6,561.18
	Total expenses	12,811.10	13,932.82	13,182.76	40,425.57	40,569.30	54,392.75
3	Profit before Exceptional Items and tax (1-2)	4,664.22	4,745.60	2,631.74	13,451.45	8,522.01	11,841.10
4	Exceptional Items- Gain/ (Loss) (Refer note 4)	-	-	843.22	-	843.22	1,072.04
5	Profit before tax (3 +/- 4)	4,664.22	4,745.60	3,474.96	13,451.45	9,365.23	12,913.14
6	Tax expense						
	(a) Current tax	954.29	918.27	680.61	2,834.30	2,148.34	2,912.81
	(b) Deferred tax	227.39	285.40	93.35	587.40	86.65	222.21
	Total tax expenses	1,181.68	1,203.67	773.96	3,421.70	2,235.49	3,135.02
7	Net Profit for the period (5 - 6)	3,482.54	3,541.93	2,701.00	10,029.75	7,129.74	9,778.12
8	Other comprehensive income, net of tax items that will not be reclassified to profit or loss						
	(a) Remeasurement of post-employment benefit obligations	(6.00)	(6.00)	-	(18.00)	(9.00)	14.70
	(b) Income tax relating to these items	1.51	1.51	-	4.53	2.27	(3.70)
	Total other comprehensive income, net of tax	(4.49)	(4.49)	-	(13.47)	(6.73)	11.00
9	Total comprehensive income for the period (7 +/- 8)	3,478.05	3,537.44	2,701.00	10,016.28	7,123.01	9,789.12
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	43.93	44.68	34.07	126.52	89.93	123.34
12	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						59,067.25

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 November 07, 2023. The statutory auditors have carried out the limited review for the quarter ended September 30, 2023 and have issued an unmodified opinion.
- On March 6, 2019, the Company was directed for the 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 a positive outcome.



Notes to the financial results (continued):

4 Exceptional Items:

Particulars	Quarter ended			Nine months ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Dec-22
Profit on sale of land (Refer Note below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total	-	-	843.22	-	843.22	1,072.04
	-	-	843.22	-	843.22	1,072.04

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. 128.82 Lakhs. During the quarter ended December 2022, the Company had fulfilled the conditions for variable consideration and recognized the remaining gain.

5 Segment reporting as per Ind AS 108

Sr No	Particulars	Quarter ended			Nine months ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Dec-22
1	Segment Revenue (Includes Other Income allocable to segments.)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Electrical Insulations						
	Engineering & Electronic Resins and Materials	13,795.39	14,726.61	12,489.81	43,057.75	40,231.22	53,871.93
	Income from operations	2,549.46	2,676.25	2,816.14	7,653.06	7,842.68	10,662.17
	Total	16,344.85	17,402.86	15,305.95	50,710.81	48,073.90	64,534.10
2	Segment Results: Profit / (Loss)						
	Electrical Insulations						
	Engineering & Electronic Resins and Materials	2,801.24	2,767.40	1,604.48	8,235.01	6,068.32	8,040.83
	Total	851.63	822.07	629.05	2,395.74	1,777.17	2,556.67
	Less: Finance costs	3,652.87	3,589.47	2,233.53	10,630.75	7,845.49	10,597.50
	Add: Other unallocable income	(13.99)	(10.91)	(19.11)	(36.75)	(52.29)	(61.76)
	Less: Other unallocable expenditure	1,130.47	1,275.56	508.55	3,166.21	1,017.40	1,699.75
	Profit before exceptional items and tax	(105.13)	(108.52)	(91.23)	(308.76)	(288.59)	(394.39)
	Exceptional Items (Refer note 4)	4,664.22	4,745.60	2,631.74	13,451.45	8,522.01	11,841.10
	Profit before Tax	-	-	843.22	-	843.22	1,072.04
3	Segment assets	4,664.22	4,745.60	3,474.96	13,451.45	9,365.23	12,913.14
	Electrical Insulations						
	Engineering & Electronic Resins and Materials	24,587.95	24,583.05	23,390.74	24,587.95	23,390.74	24,274.89
	Others	4,031.14	3,978.97	4,501.10	4,031.14	4,501.10	4,459.53
	Total	54,107.58	50,051.42	40,846.00	54,107.58	40,846.00	43,014.60
4	Segment Liabilities	82,726.67	78,613.44	68,737.84	82,726.67	68,737.84	71,749.02
	Electrical Insulations						
	Engineering & Electronic Resins and Materials	9,413.03	9,018.28	8,484.69	9,413.03	8,484.69	7,962.38
	Others	1,428.68	1,352.27	1,552.68	1,428.68	1,552.68	1,445.32
	Total	2,405.04	2,241.02	1,506.56	2,405.04	1,506.56	2,481.30
	Total	13,246.75	12,611.57	11,543.93	13,246.75	11,543.93	11,889.00

For ELANTAS Beck India Limited

SRIKUMAR
RAMAKRISHN
AN

Srikumar Ramakrishnan
Managing Director
[DIN: 07685069]

Place: Wessli, Germany
Date: November 07, 2023



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, 2023 and the year to date results for the period January 1, 2023 to September 30, 2023, which are included in the accompanying ‘Unaudited Financial Results for the quarter and nine months ended September 30, 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 of the Statement 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

SARAH MANNIKOIKAL Digitally signed by SARAH
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GEORGE Date: 2023.11.07 14:39:12 +05'30'

Sarah George
Partner
Membership Number : 045255
UDIN : 23045255BGYVWI7982
Place: Mumbai
Date: November 7, 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-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)