

**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 : Outcome of the Board Meeting dated 10.05.2018 and Un-Audited Financial Results for the quarter ended 31 March 2018 & Limited Review Report thereon**

Ref: Company Scrip Code: 500123

Dear Sir,

The Board of Directors at its meeting held today i.e. 10 May 2018, has considered and approved the Un-audited Financial Results of the Company for the quarter ended 31 March 2018.

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 2018
- b) Review Report.

Further, pursuant to the Regulation 30 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 Board has appointed Mr. Stefan Genten as alternate Director to Mr. Martin Babilas, Chairman of the Company.

Brief profile of Mr. Stefan Genten as follows:

**Date**  
10- 05- 2018

**Page**  
1/2

**Your contact**  
Shirish Dabir

**Tel (direct)**  
+91 20 67190600

**Fax (direct)**  
+91 20 67190793

**E-mail**  
Shirish.Dabir@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

Member of the Management Board ALTANA AG		
Born:	December 14, 1968	in Aachen, Germany
Education:	1988 - 1996	Studied business management receiving a degree as Diplom-Kaufmann (graduate business economist) as well as political science, economics, and sociology
	2005 - 2006	Hernstein Institute for Management and Leadership, Vienna: Hernstein General Manager Program
Professional career:	1996 - 1997	Rheinbraun AG, Cologne: commercial trainee
	1997 - 1998	Rheinbraun AG, Cologne: Head of Subsidiary Controlling
	1998 - 2000	RWE AG, Essen: Department Head Corporate Controlling: <ul style="list-style-type: none"> <li>• Group Planning</li> <li>• Group Risk Management and Fundamental Questions</li> <li>• Subsidiary Controlling for the Construction division (HOCHTIEF Group)</li> </ul>
	2000 - 2001	RWE AG, Essen: Deputy Head of the Corporate Controlling department
	2001 - 2004	Grünenthal GmbH, Aachen: Head of Corporate Finances and Controlling
	2005 - 2009	Grünenthal GmbH, Aachen: Member of the Corporate Executive Board, Group CFO und Corporate Market Head for Latin America
	2009 - 2014	Grünenthal GmbH, Aachen: Member of the Corporate Executive Board, Group CFO & COO
	Since Aug. 2015	Member of the Management Board ALTANA AG

The board meeting commenced at 12.00 noon and concluded at 1.00 p.m.

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

For ELANTAS Beck India Ltd.



Shirish Dabir  
Head Legal & Company Secretary

Date  
10-05-2018

Page  
2/2

# Price Waterhouse Chartered Accountants LLP

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 March 31, 2018 which are included in the accompanying ‘Unaudited Financial Results for the quarter ended March 31, 2018’ together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (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. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at January 1, 2017 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. 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 Ind AS 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.
5. We draw attention to the following matters:
  - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from January 1, 2018, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.



Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road  
Vernoda, 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 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)

## Price Waterhouse Chartered Accountants LLP

- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on March 31, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended March 31, 2017. As set out in note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016  
Chartered Accountants



Amit Borkar  
Partner  
Membership Number 109846

Pune  
May 10, 2018

Unaudited Financial Results for the quarter ended March 31, 2018

Sr. No.	Particulars (Refer notes below)	(Rs. In Lacs)	
		Quarter ended	
		March 31, 2018 (Unaudited)	March 31, 2017 Not subjected to review/audit (Refer Note 4)
1	Income from operations		
	(a) Revenue from operations (Refer note 7)	9,724.98	11,203.89
	(b) Other Income	259.17	230.19
	<b>Total Income</b>	<b>9,984.15</b>	<b>11,434.08</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	6,488.20	5,543.52
	(b) Purchase of stock-in-trade	-	5.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(478.71)	586.43
	(d) Excise duty	-	1,216.25
	(e) Employee benefits expense	768.90	564.46
	(f) Depreciation and amortisation expense	154.94	124.71
	(g) Other expenses	1,270.13	1,154.10
	(h) Finance costs	17.87	18.18
	<b>Total expenses</b>	<b>8,221.33</b>	<b>9,213.13</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,762.82</b>	<b>2,220.95</b>
4	Exceptional Items (Refer note 8)	1,928.07	-
5	<b>Profit before tax (3 + 4)</b>	<b>3,690.89</b>	<b>2,220.95</b>
6	Tax expense	846.37	722.65
7	<b>Net Profit for the period (5 - 6)</b>	<b>2,844.52</b>	<b>1,498.30</b>
8	Other comprehensive income, net of tax Items that will not be reclassified to profit or loss	(11.71)	(12.26)
	<b>Total other comprehensive income, net of tax</b>	<b>(11.71)</b>	<b>(12.26)</b>
9	<b>Total comprehensive income for the period (7 - 8)</b>	<b>2,832.81</b>	<b>1,486.04</b>
10	Paid-up equity share capital (Face value of Rs. 10 each)	792.77	792.77
11	Earnings per share (of Rs. 10/- each) (not annualised): Basic and Diluted	<b>35.88</b>	<b>18.90</b>

Notes to the financial results:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 10, 2018.
- 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. Beginning January 1, 2018, the Company has for the first time adopted Ind AS with a transition date of January 1, 2017.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The Ind-AS compliant financial results, pertaining to period ended March 31, 2017 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended December 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The Limited Review of the financial results for the quarter ended March 31, 2018 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors. The Report does not contain anything which would have an impact on the results for the quarter ended March 31, 2018.
- Goods and Service Tax (GST) is effective from July 1, 2017. Consequently, excise duty, value added tax (VAT), Service tax etc. has been replaced with GST. Until June 30, 2017, 'Revenue from operations' included the amount of excise duty recovered on sales. With effect from July 1, 2017, 'Revenue from operations' excludes the amount of GST recovered. Accordingly, 'Revenue from operations' for the quarter ended March 31, 2018 is not comparable with that of the quarter ended March 31, 2017.
- Pursuant to the Board of Directors' in principle approval in the previous year 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 lacs as 'Asset held for sale' under 'Other current assets'. The Company has executed the sale deed for the said property on January 5, 2018 for a consideration of Rs. 2,500 lacs. The resultant profit on sale of the property has been treated as an exceptional item for the quarter.

9 Segment reporting per Ind AS 108

Sr No	Particulars	Quarter ended	
		March 31, 2018 (Unaudited)	March 31, 2017 Not subjected to review/audit (Refer Note 4)
1	Segment Revenue (Includes Other Income allocable to segments.)		
	Electrical Insulations	7,995.44	9,107.64
	Engineering & Electronic Resins and Materials	1,741.93	2,142.59
	<b>Income from operations</b>	<b>9,737.37</b>	<b>11,250.23</b>
2	Segment Results: Profit / (Loss)		
	Electrical Insulations	1,375.94	1,693.57
	Engineering & Electronic Resins and Materials	234.17	432.72
	<b>Total</b>	<b>1,610.11</b>	<b>2,126.29</b>
	Less: Finance costs	(17.87)	(18.18)
	Add : Other unallocable income	246.78	183.85
	Less : Other unallocable expenditure	(76.20)	(71.01)
	<b>Profit before exceptional items and tax</b>	<b>1,762.82</b>	<b>2,220.95</b>
	Exceptional Items	1,928.07	-
	<b>Profit before Tax</b>	<b>3,690.89</b>	<b>2,220.95</b>
3	Segment assets		
	Electrical Insulations	16,447.59	13,693.48
	Engineering & Electronic Resins and Materials	3,445.04	3,177.71
	Others	18,618.23	13,781.52
	<b>Total</b>	<b>38,510.86</b>	<b>30,652.71</b>
4	Segment Liabilities		
	Electrical Insulations	5,482.83	4,718.18
	Engineering & Electronic Resins and Materials	1,287.28	1,054.58
	Others	1,145.26	1,164.17
	<b>Total</b>	<b>7,915.37</b>	<b>6,936.93</b>

10 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	1,496.41
- Remeasurements of post-employment benefit obligations	18.75
- Change in fair value of investments	(15.86)
- Tax impact on Ind AS adjustments	(1.00)
Net profit/loss as per Ind AS	1,498.30
Other comprehensive income, net of tax	(12.26)
Total comprehensive income for the period	1,486.04

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

For ELANTAS Beck India Limited

Place : Pune  
Date : 10 May 2018

Ravindra Kumar  
Managing Director

For ELANTAS Beck India Ltd.

  
COMPANY SECRETARY