

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
Scrip Code: 500123

Subject : Outcome of Board Meeting held on 07th May, 2024

Reference: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir/ Madam,

In terms of the subject referred regulations, the Board of Directors of the Company at its meeting held on Tuesday, 07th May, 2024, has, inter-alia, approved and taken on record the following:

1. The Unaudited Financial Results for the quarter ended 31st March, 2024 along with segment-wise financial results. A copy of the 'Limited Review Report' of the Statutory Auditors, on the said Unaudited Financial Results, is enclosed.

Further, we wish to inform you that the Board of Directors of the Company at its meeting held today on 07th May, 2024, has approved in-principal purchase of vacant and un-utilised land located at Taluka - Vagra, Dist- Bharuch, Gujarat admeasuring upto 35 acres, for a total consideration of upto Rs. 67 Crores for the future expansion plan and new projects of the Company. The said amount will be funded through internal accruals. The said land is proposed to be used for setting up a new manufacturing facility to be situated in Taluka - Vagra, Dist- Bharuch, Gujarat with an intention to synergise, expand and realign its manufacturing operations and be prepared for the growth opportunities in India.

**Date**

07- 05- 2024

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Your contact

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Registered

Registered Office:

147 Mumbai-Pune Road,

Pimpri, Pune 411018, India

CIN: L24222PN1956PLC134746

The aforesaid Board Meeting commenced at 02.00 p.m. (IST) and concluded at 06.40 p.m. (IST).

You are requested to kindly take the above on your records.

Thanking you,

For ELANTAS Beck India Limited



Ashutosh Kulkarni
Head- Legal & Company Secretary
M. No. A18549

Encl: As above

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, 2024, which are included in the accompanying ‘Unaudited Financial Results for the quarter ended March 31, 2024 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 George
Partner
Membership Number: 045255
UDIN: 24045255BKGUEV5168
Place: Mumbai
Date: May 07, 2024

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

Unaudited Financial Results for the quarter ended March 31, 2024

(INR in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		31-Mar-24	31-Dec-23	31-Mar-23	31-Dec-23
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Revenue from operations	17,657.87	17,383.01	16,944.27	67,989.00
	(b) Other Income	1,518.95	1,682.36	836.07	5,295.34
	Total Income	19,176.82	19,065.37	17,780.34	73,284.34
2	Expenses				
	(a) Cost of materials consumed	10,861.89	10,523.92	10,508.12	41,349.71
	(b) Purchases of stock-in-trade	119.47	95.50	23.07	318.24
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	(109.37)	258.20	83.28	463.83
	(d) Employee benefits expense	1,054.13	1,032.19	990.03	4,049.67
	(e) Finance costs	16.77	20.36	11.85	57.11
	(f) Depreciation and amortisation expense	309.71	307.88	286.10	1,189.97
	(g) Other expenses	1,976.79	1,916.53	1,836.26	7,493.57
	Total expenses	14,229.39	14,154.58	13,738.71	54,922.10
3	Profit before tax (1 - 2)	4,947.43	4,910.79	4,041.63	18,362.24
4	Tax expense				
	(a) Current tax	969.00	922.51	961.74	3,756.81
	(b) Deferred tax	287.61	288.50	74.61	875.90
	Total tax expenses	1,256.61	1,211.01	1,036.35	4,632.71
5	Net Profit for the period (3 - 4)	3,690.82	3,699.78	3,005.28	13,729.53
6	Other comprehensive income/ (loss)				
	<i>Items that will not be reclassified to profit or loss</i>				
	Remeasurement of post-employment benefit obligations	(6.00)	26.34	(6.00)	8.34
	Income tax relating to above	1.51	(6.63)	1.51	(2.10)
	Total other comprehensive income/ (loss) for the period, net of tax	(4.49)	19.71	(4.49)	6.24
7	Total comprehensive income for the period (5 +/- 6)	3,686.33	3,719.49	3,000.79	13,735.77
8	Paid-up equity share capital (Face value of INR 10/- each)	792.77	792.77	792.77	792.77
9	Earnings per share (Nominal value of INR 10/- each) (not annualised): Basic and Diluted (in INR)	46.56	46.67	37.91	173.18
10	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				72,406.64

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 Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 07, 2024. The statutory auditors have carried out the limited review for the quarter ended March 31, 2024 and have issued an unmodified opinion.
- Figures of the quarter ended December 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year which were subject to limited review.
- 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 granted temporary revocation of the closure order until May 06, 2024. 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):

- 5 Subsequent to the quarter ended March 31, 2024, the Board of Directors have approved the plan for purchase of a land parcel at Bharuch, Gujarat at an approximate cost of up to INR 6,700 Lakhs with an intention to synergise, expand and realign its manufacturing operations and be prepared for the growth opportunities in India.
- 6 Previous period figures have been regrouped/ rearranged to conform to current period's classification.
- 7 Segment reporting as per Ind AS 108

Sr No	Particulars	Quarter ended			Year Ended
		31-Mar-24	31-Dec-23	31-Mar-23	31-Dec-23
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Includes Other Income allocable to segments)				
	Electrical Insulations	15,145.45	14,676.11	14,558.71	57,733.86
	Engineering & Electronic Resins and Materials	2,584.79	2,713.65	2,431.19	10,366.71
	Income from operations	17,730.24	17,389.76	16,989.90	68,100.57
2	Segment Results: Profit / (Loss)				
	Electrical Insulations	2,980.00	2,661.36	2,689.34	10,896.37
	Engineering & Electronic Resins and Materials	746.22	820.89	725.87	3,216.63
	Total	3,726.22	3,482.25	3,415.21	14,113.00
	Less: Finance costs	(16.77)	(20.36)	(11.85)	(57.11)
	Add : Other unallocable income	1,446.58	1,675.61	790.44	5,183.77
	Less : Other unallocable expenditure	(208.60)	(226.71)	(152.17)	(877.42)
	Profit before Tax	4,947.43	4,910.79	4,041.63	18,362.24
3	Segment Assets				
	Electrical Insulations	25,151.68	25,191.50	25,654.50	25,191.50
	Engineering & Electronic Resins and Materials	4,039.66	4,184.04	4,373.28	4,184.04
	Other and unallocable assets	62,950.46	58,677.03	45,971.60	58,677.03
	Total	92,141.80	88,052.57	75,999.38	88,052.57
4	Segment Liabilities				
	Electrical Insulations	10,843.10	10,701.09	9,152.08	10,701.09
	Engineering & Electronic Resins and Materials	1,625.40	1,650.71	1,272.34	1,650.71
	Other and unallocable liabilities	2,787.46	2,501.36	2,714.08	2,501.36
	Total	15,255.96	14,853.16	13,138.50	14,853.16

For ELANTAS Beek India Limited



Srikumar Ramakrishnan
Managing Director
[DIN : 07685069]

Place : Pune
Date : May 07, 2024

