

Unaudited Financial Results for the quarter and nine months ended September 30, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Dec-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations (Refer note 3)	9,527.09	10,702.20	9,910.39	30,078.72	29,801.81	40,911.80
	(b) Other income (Refer note 4)	418.63	538.85	297.48	1,368.75	535.76	1,192.75
	Total Income	9,945.72	11,241.05	10,207.87	31,447.47	30,337.57	42,104.55
2	Expenses						
	(a) Cost of materials consumed	6,319.81	7,987.21	6,587.15	20,463.04	19,915.93	26,773.17
	(b) Purchases of stock in trade	11.36	10.99	-	36.99		166.34
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(216.78)	(870.96)	140.81	(322.04)	(522.21)	(107.70)
	(d) Employees benefits expense	696.50	716.41	627.94	2,075.13	2,019.21	2,558.99
	(e) Finance costs	-	0.06	-	36.58	18.34	23.39
	(f) Depreciation and amortisation expense	179.54	183.37	166.27	545.85	478.67	657.86
	(g) Other expenses	1,410.98	1,369.09	1,258.37	4,140.70	3,774.18	5,043.66
	Total expenses	8,401.41	9,396.17	8,780.74	26,366.25	25,684.12	35,116.15
3	Profit before exceptional items and tax (1-2)	1,544.31	1,844.88	1,427.33	5,081.22	4,953.45	6,988.40
4	Exceptional items (Refer note 5)	-	-	-	-	1,938.07	1,928.07
5	Profit before tax (3 +/- 4)	1,544.31	1,844.88	1,427.33	5,081.22	6,891.52	8,916.47
6	Tax expense						
	(a) Current tax	245.10	492.70	4.00	1,238.62	967.47	1,585.62
	(b) Deferred tax	(124.57)	67.80	338.29	(58.00)	771.29	752.35
	Total tax expenses	120.53	560.50	342.29	1,180.62	1,738.76	2,337.97
7	Net Profit for the period (5 - 6)	1,423.78	1,284.38	1,085.04	3,900.60	5,152.76	6,578.50
8	Other comprehensive income, net of tax <i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of post-employment benefit obligations	(27.75)	(3.00)	(9.00)	(31.75)	(27.00)	(15.02)
	Income tax relating to these items	8.25	0.70	3.14	10.00	9.43	5.25
	Total other comprehensive income, net of tax	(19.50)	(2.30)	(5.86)	(21.75)	(17.57)	(9.77)
9	Total comprehensive income for the period (7 +/- 8)	1,404.28	1,282.08	1,079.18	3,878.85	5,135.19	6,568.73
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	17.96	16.20	13.69	49.20	64.87	82.98

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 its meeting held on November 05, 2019. The statutory auditors have carried out the limited review for the quarter ended September 30, 2019 and have issued an unmodified opinion.
- Effective January 1, 2019, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Ind AS 115 is replacing existing revenue recognition standards viz. Ind AS 18 'Revenue' and Ind AS 11 'Construction Contracts'. Using the modified retrospective approach, there was no adjustments required to the retained earnings as at January 1, 2019. Also the adoption of Ind AS 115 did not have any material impact on the recognition and measurement of revenue and related items in the financial results of the Company.
- 'Other income' for the quarter ended June 30, 2019 and nine months ended September 30, 2019 includes Rs. 182.63 lakhs of provision for certain legal matters no longer required written back.
- Pursuant to the Board of Directors' in principle approval in the previous year ended December 31, 2016 for the sale of the office space ('Back House'), at Pune, the Company had classified the written down value of the property amounting to Rs. 521.08 lakhs as 'Asset held for sale' under 'Other current assets'. The Company had executed the sale deed for the said property on January 5, 2018 for a consideration of Rs. 2,500 lakhs. The resultant profit on sale of the property was treated as an exceptional item during the nine months ended September 30, 2018 and year ended December 31, 2018.



Notes to the financial results (continued):

6 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 water contamination issue. GPCB through its order dated April 4, 2019, had granted temporary revocation of 3 months to the closure order. The same has been further extended by a period of 4 months through order dated July 3, 2019 and September 7, 2019. The Company is representing to GPCB for a permanent revocation of the closure order and is doing all the necessary acts, deeds and formalities in that connection.

7 Segment reporting as per Ind AS 108

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Includes Other Income allocable to segments.) Electrical Insulations Engineering & Electronic Resins and Materials Income from operations	8,214.81 1,341.84 9,556.65	9,587.00 1,325.00 10,912.00	8,450.42 1,486.70 9,937.12	26,378.93 4,018.40 30,397.33	25,242.75 4,667.50 29,910.25	34,753.99 6,214.05 41,068.04
2	Segment Results: Profit / (Loss) Electrical Insulations Engineering & Electronic Resins and Materials Total Less: Finance costs Add: Other unallocable income Less: Other unallocable expenditure Profit before exception of items and tax Exceptional items Profit before Tax	1,071.83 165.48 1,237.31 - 389.07 182.07 1,544.31 -	1,402.74 198.31 1,601.05 (0.06) 329.05 185.16 1,844.88 -	1,054.62 191.80 1,246.42 - 279.95 190.04 1,427.33 -	3,790.28 540.56 4,330.82 (36.58) 1,028.14 (271.16) 5,081.22 -	3,895.46 637.31 4,532.77 (18.34) 727.32 (288.36) 4,953.45 -	5,177.41 894.22 6,071.64 (23.39) 1,034.51 (206.36) 6,988.40 -
3	Segment assets Electrical Insulations Engineering & Electronic Resins and Materials Others Total	18,727.05 4,200.59 21,268.78 44,196.40	16,495.24 3,296.10 18,610.81 38,402.15	17,436.13 4,657.60 17,860.10 30,953.83	18,727.05 4,200.59 21,268.78 44,196.40	17,456.13 4,657.60 17,860.10 39,553.83	18,096.66 4,713.42 18,625.81 41,505.89
4	Segment Liabilities Electrical Insulations Engineering & Electronic Resins and Materials Others Total	4,631.80 663.66 1,330.84 6,626.30	4,730.46 924.61 1,368.47 7,023.54	4,967.81 927.51 1,600.72 7,496.04	4,631.80 685.66 1,330.84 6,648.30	4,367.81 927.51 1,060.72 7,496.04	5,099.74 926.40 1,578.42 7,604.56

For ELANTAS Bask India Limited



Mr. Srikanth Ramakrishnan
Managing Director

Place : Mumbai
Date : November 03, 2019



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, 2019 which are included in the accompanying 'Unaudited Financial Results for the quarter and nine months ended September 30, 2019', (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: 19109846AAACT2745

Mumbai
November 05, 2019

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 110 002

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