

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 and half year ended 30 June 2021 & Limited Review Report thereon

Ref: Company Scrip Code: 500123

Dear Sir,

The Board of Directors at its Meeting held today i.e. 27 July 2021, has considered and approved the Un-audited Financial Results of the Company for the quarter and six months ended 30 June 2021.

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 six months ended 30 June 2021.
- b) Limited Review Report.

The Board Meeting commenced at 12.15 p.m. and concluded at 2.15 p.m.

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

For ELANTAS Beck India Ltd.



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

Encl: As above

Date

27- 07- 2021

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Registered

Registered Office:

147 Mumbai-Pune Road,

Pimpri, Pune 411018, India

CIN: L24222PN1956PLC134746

Unaudited Financial Results for the quarter and half year ended June 30, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	30-Jun-21	30-Jun-20	31-Dec-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	11,490.86	12,908.34	4,620.90	24,399.20	15,139.57	38,313.35
	(b) Other Income	438.34	238.95	778.24	677.29	1,248.73	2,179.43
	Total Income	11,929.20	13,147.29	5,399.14	25,076.49	16,388.30	40,492.78
2	Expenses						
	(a) Cost of materials consumed	9,288.48	8,071.78	2,438.23	17,360.26	8,532.88	21,398.61
	(b) Purchases of stock in trade	29.04	25.49	280.07	54.53	934.10	1,754.22
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(1,655.81)	1.89	152.27	(1,653.92)	151.86	(10.37)
	(d) Employee benefits expense	826.00	760.77	669.65	1,586.77	1,354.37	2,812.22
	(e) Finance costs	-	24.93	-	24.93	21.85	21.83
	(f) Depreciation and amortisation expense	302.76	287.29	289.96	590.05	587.83	1,170.25
	(g) Other expenses	1,453.82	1,507.12	958.87	2,960.94	2,486.47	5,324.69
	Total expenses	10,244.29	10,679.27	4,789.05	20,923.56	14,069.36	32,471.45
3	Profit before tax (1-2)	1,684.91	2,468.02	610.09	4,152.93	2,318.94	8,021.33
4	Tax expense						
	(a) Current tax	391.97	590.20	3.72	982.17	398.20	1,673.78
	(b) Deferred tax	34.66	65.46	131.14	100.12	115.03	171.16
	Total tax expenses	426.63	655.66	134.86	1,082.29	513.23	1,844.94
5	Net Profit for the period (3 - 4)	1,258.28	1,812.36	475.23	3,070.64	1,805.71	6,176.39
6	Other comprehensive income, net of tax						
	<i>Items that will not be reclassified to profit or loss</i>						
	(a) Remeasurement of post-employment benefit obligations	(9.00)	(9.00)	-	(18.00)	(20.00)	(31.59)
	(b) Income tax relating to these items	2.26	2.27	-	4.53	5.03	7.95
	Total other comprehensive income, net of tax	(6.74)	(6.73)	-	(13.47)	(14.97)	(23.64)
7	Total comprehensive income for the period (5 +/- 6)	1,251.54	1,805.63	475.23	3,057.17	1,790.74	6,152.75
8	Paid-up equity share capital (Face value of Rs. 10 each)	792.77	792.77	792.77	792.77	792.77	792.77
9	Earnings per share (of Rs. 10/- each) (not annualised): Basic and Diluted	15.87	22.86	5.99	38.73	22.78	77.91
10	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						43,366.50

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 meetings held on July 27, 2021. The statutory auditors have carried out the limited review for the quarter ended June 30, 2021 and have issued an unmodified opinion.
- 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. As per the latest order, the GPCB has provided temporary revocation for further 6 months until October 2021. The Company is representing to the GPCB for a permanent revocation of the closure order and is doing all the necessary acts, deeds and formalities in that connection.
- Segment reporting as per Ind AS 108**

Sr No	Particulars	Quarter ended			Six months ended		Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	30-Jun-21	30-Jun-20	31-Dec-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Includes Other Income allocable to segments.)						
	Electrical Insulations	9,819.67	10,785.07	4,176.59	20,604.74	13,687.03	34,050.34
	Engineering & Electronic Resins and Materials	1,745.03	2,185.20	507.70	3,930.23	1,579.60	4,484.27
	Income from operations	11,564.70	12,970.27	4,684.29	24,534.97	15,266.63	38,534.61
2	Segment Results: Profit / (Loss)						
	Electrical Insulations	1,184.81	1,994.78	34.93	3,179.59	1,327.47	5,786.52
	Engineering & Electronic Resins and Materials	231.04	407.83	(31.30)	638.87	95.46	672.58
	Total	1,415.85	2,402.61	3.63	3,818.46	1,422.93	6,459.10
	Less: Finance costs	-	(24.93)	-	(24.93)	(21.85)	(21.83)
	Add : Other unallocable income	364.50	177.02	714.85	541.52	1,121.67	1,958.17
	Less : Other unallocable expenditure	(95.44)	(86.68)	(108.39)	(182.12)	(203.81)	(374.11)
	Profit before Tax	1,684.91	2,468.02	610.09	4,152.93	2,318.94	8,021.33
3	Segment assets						
	Electrical Insulations	24,399.67	22,430.03	20,921.67	24,399.67	20,921.67	23,166.75
	Engineering & Electronic Resins and Materials	5,102.89	4,638.58	3,300.81	5,102.89	3,300.81	4,049.44
	Others	28,109.59	29,219.05	22,240.01	28,109.59	22,240.01	26,409.19
	Total	57,612.15	56,287.66	46,462.49	57,612.15	46,462.49	53,625.38
4	Segment Liabilities						
	Electrical Insulations	7,361.00	7,076.00	4,359.95	7,361.00	4,359.95	6,590.00
	Engineering & Electronic Resins and Materials	1,439.00	1,492.00	455.91	1,439.00	455.91	823.00
	Others	1,992.08	1,754.69	1,452.96	1,992.08	1,452.96	2,053.11
	Total	10,792.08	10,322.69	6,268.82	10,792.08	6,268.82	9,466.11

- The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of the results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, Management has taken into account internal and external sources of information including economic forecasts and related information and expects that the carrying amount of these assets are fair and reasonable. The impact of the pandemic might be different from that estimated as on the date of approval of these results.

For ELANTAS Beck India Limited



Srikumar Ramakrishnan
Managing Director
[DIN : 07685069]

Place : Pune
Date : July 27, 2021

ELANTAS Beck India Ltd
Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30-Jun-21 (Unaudited)	As at 31-Dec-20 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	5,230.18	5,426.86
Right-of-use assets	7.12	7.26
Capital work-in-progress	2,496.46	1,691.60
Investment properties	500.38	504.62
Goodwill	105.76	105.76
Other intangible assets	3,993.01	4,226.05
Intangible assets under development	-	74.77
Financial assets		
(i) Loans	459.78	454.25
(ii) Other financial assets	2,576.31	2,717.95
Income tax recoverable (net)	122.06	557.15
Other non current assets	652.61	579.34
Total non-current assets	16,143.67	16,345.61
Current assets		
Inventories	8,731.75	5,268.10
Financial assets		
(i) Investments	22,870.53	21,771.98
(ii) Trade receivables	6,732.36	7,050.68
(iii) Cash and cash equivalents	288.28	1,191.74
(iv) Bank balances other than (iii) above	1,747.07	1,470.06
(v) Loans	3.48	3.48
(vi) Other financial assets	351.97	136.43
Income-tax assets (net)	48.18	48.18
Other current assets	694.86	339.12
Total current assets	41,468.48	37,279.77
Total assets	57,612.15	53,625.38
EQUITY AND LIABILITIES		
Equity		
Equity share capital	792.77	792.77
Other equity		
Reserves and surplus	46,027.30	43,366.50
Total equity	46,820.07	44,159.27
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	46.34	46.34
Employee benefit obligations	535.35	484.62
Deferred tax liability (net)	1,013.43	917.84
Total non current liabilities	1,595.12	1,448.80
Current liabilities		
Financial liabilities		
(i) Trade Payables	7,700.39	6,068.64
(ii) Other financial liabilities	1,088.95	1,332.31
Provisions	65.27	130.98
Employee benefit obligations	49.21	51.61
Current tax liabilities (net)	186.42	364.36
Other current liabilities	106.72	69.41
Total current liabilities	9,196.96	8,017.31
Total equity and liabilities	57,612.15	53,625.38

For ELANTAS Beck India Limited


Srikumar Ramakrishnan
Managing Director
[DIN : 07685069]

Place : Pune
Date : July 27, 2021

Elantas Beck India Limited
Statement of cash flows

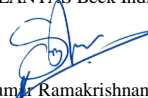
(Rs. in Lakhs)

	For Half Year ended June 30, 2021	For Half Year ended June 30, 2020
A) Cash flows from operating activities		
Profit before income tax	4,152.93	2,318.94
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	590.05	587.83
Loss on disposal of property, plant and equipment	1.33	(1.80)
Net (gain)/ loss on financial assets measured at fair value through profit or loss	(351.80)	(782.13)
Interest income classified as investing cash flows	(112.37)	(140.55)
Dividend income classified as investing cash flows	(1.29)	(120.41)
Finance cost	24.93	21.85
Bad debts and advances written off	0.07	8.35
Provision for doubtful debts/ (Reversal)	(1.96)	(12.46)
Change in operating assets and liabilities		
(Increase) / Decrease in Trade Receivables	320.21	1,210.00
(Increase) / Decrease in Inventories	(3,463.65)	(192.86)
(Increase) / Decrease in Other financial assets	(271.38)	72.69
(Increase) / Decrease in Other assets	(357.79)	218.96
Increase / (Decrease) in Trade Payables	1,631.75	259.79
Increase / (Decrease) in Other financial liabilities	(269.88)	(259.66)
Increase / (Decrease) in Provisions	(65.71)	(13.12)
Increase / (Decrease) in Employee benefit obligations	30.33	22.60
Increase / (Decrease) in Other liabilities	37.31	(127.85)
Cash generated from operations	1,893.08	3,070.17
Income taxes paid (net of refunds received)	(725.02)	(438.32)
Net cash inflow from operating activities	1,168.06	2,631.85
B) Cash flows from investing activities		
Payments for purchase of tangible assets, intangible assets & investment properties	(936.85)	(699.43)
Purchase of business	-	(900.00)
Proceeds from disposal of tangible and intangible assets	2.32	1.80
Purchase of Investments	(2,900.75)	(3,725.51)
Proceeds from sale of investments	2,154.00	2,325.00
Fixed deposits (above 3 months) placed	(1,986.71)	(1,610.71)
Fixed deposits (above 3 months) matured	1,865.71	1,482.03
Loans and advances granted	(5.53)	27.56
Interest received	156.31	96.46
Dividend received	1.29	120.41
Net cash outflow from investing activities	(1,650.21)	(2,882.39)
C) Cash flows from financing activities		
Dividends paid	(396.38)	-
Interest paid	(24.93)	(24.14)
Net cash outflow from financing activities	(421.31)	(24.14)
Net increase / (decrease) in cash and cash equivalents	(903.46)	(274.68)
Cash and cash equivalents at the beginning of the period	1,191.74	583.63
Cash and cash equivalents at the end of the period	288.28	308.95

Note:

The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow.

For ELANTAS Beck India Limited


Srikumar Ramakrishnan
Managing Director
[DIN : 07685069]

Place : Pune
Date : July 27, 2021

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 June 30, 2021 which are included in the accompanying ‘Unaudited Financial Results for the quarter and half year ended June 30, 2021’ together with the notes thereon, the statement of assets and liabilities as on that date and the statement of cash flows for the half-year ended on that date (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: 21109846AAAAFA6835
Place: Pune
Date: July 27, 2021

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Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-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)