

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: Outcome of Board meeting held today i.e. 31 October 2018 and Un-Audited Financial Results for the quarter and nine months ended 30 September 2018 & Limited Review thereon.

Ref : Script Code 500123

Dear Sir/Madam,

The Board of Directors at its meeting held, has considered and approved the Un-audited Financial Results of the Company for the quarter and nine months ended 30 September 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 and nine months ended 30 September 2018.
- b) Limited Review Report of the Statutory Auditors.

Further, pursuant to provisions of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Regulations), we wish to inform that;

- a. Pursuant to the recommendation of Nomination & Remuneration Committee and subject to the approval of Shareholders, the Board of Director of the Company has re-appointed;
 - i. Mr. Suresh Talwar (DIN:00001456) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 1 April 2019.
 - ii. Mrs. Kishori Udeshi (DIN:01344073) as an Independent Director, not liable to retire by rotation, for a second term of five years from 6 May 2019.

Date
31 10 2018

Page
1/3

Your contact
Abhijit Tikekar

Tel (direct)
+91 20 67190600

Fax (direct)
+91 20 67190793

E-mail
Abhijit.Tikekar@alltana.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



- iii. Mr. Ravindra Kulkarni (DIN : 00059367) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 1 April 2019.
 - iv. Mr. Ranjal L. Shenoy (DIN 00074761) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 1 April 2019.
- b. Pursuant to the recommendation of Nomination & Remuneration Committee and subject to the approval of Shareholders in terms of Regulation 17(1A) of the SEBI Regulations and applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board of Director of the Company has granted its approval to;
- i. Mr. Suresh Talwar, Independent Director of the Company, who is above the age of 75 years, to hold office of Independent Director under the current tenure of appointment which ends on 31 March, 2019 and proposed tenure of office till 31st March 2024.
 - ii. Mrs. Kishori Udeshi, Independent Director of the Company, who is above the age of 75 years, to hold office of Independent Director under the current tenure of appointment which ends on 5 May 2019 and proposed tenure of office till 6 May, 2024.

Brief profiles of Mr. Suresh Talwar, Mrs. Kishori Udeshi, Mr. Ravindra Kulkarni and Mr. Ranjal Shenoy are enclosed as Annexure A.

- c. Pursuant to Section 203 of the Companies Act, 2013 and Regulation 6(1) of SEBI Regulations, Mr. Abhijit Tikekar has been appointed as Company Secretary & Compliance Officer of the Company with effect from 31 October 2018. Mr. Abhijit Tikekar shall also act as Compliance Officer within the meaning of Regulation 2 (c) of SEBI (Prohibition of Insider Trading) Regulations, 2015. The brief profile of Mr. Abhijit Tikekar is enclosed as Annexure B.

Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company proposes to conduct Postal Ballot for obtaining the approval of the shareholders of the Company for re-appointment of Independent Directors for a further term and for continuation of appointment of Independent Directors who are above the age of 75 years.

The cut-off date for determining Shareholders entitled to vote by Postal Ballot & E- voting is Friday, 16 November 2018.



Date
31 10 2018

Page
2/3

The Board Meeting commenced at 1.15 p.m. and concluded at 3.30 p.m.
We request you to kindly take the above information on your records.

Yours faithfully,

With best regards

ELANTAS Beck India Ltd.

AS Tikekar

Abhijit Tikekar
Head Legal & Company Secretary



Encl : As above

Date
31 10 2018

Page
3/3

Annexure A

Sr.	Particulars	Mr. Suresh Talwar	Mrs. Kishori Udehsi	Mr. Ravindra Kulkarni	Mr. Ranjal L. Shenoy
a	Reasons for change viz, Appointment, resignation, removal, death or otherwise	Re-appointment for a further term of 5 years w.e.f. 1 April 2019.	Re-appointment for a further term of 5 years w.e.f. 6 May 2019.	Re-appointment for a further term of 5 years w.e.f. 1 April 2019.	Re-appointment for a further term of 5 years w.e.f. 1 April 2019.
b	Date of Appointment	As above	As above	As above	As above
c	Terms of Appointment	As per policies of the Company.	As per policies of the Company.	As per policies of the Company.	As per policies of the Company.
d	Brief Profile	<p>Mr. Suresh Talwar is an Independent Director of the Company. He is, a Partner at Talwar, Thakore & Associates.</p> <p>He is on the Board of several Listed Companies.</p> <p>Mr. Suresh Talwar holds B.Com., LLB at University of Mumbai.</p>	<p>Mrs. Kishori Udehsi is an Independent Woman Director of the Company.</p> <p>She has served as a Deputy Governor of Reserve Bank of India.</p> <p>She is on the Board of several Listed Companies.</p> <p>Mrs. Kishori Udehsi holds M.A. in Economics at University of Mumbai.</p>	<p>Mr. Ravindra Kulkarni is an Independent Director of the Company. He is a practicing Advocate and Solicitor and is a Senior Partner in Khaitan and Co., Advocate & Solicitors. He is on the Board of several Listed Companies.</p> <p>Mr. Ravindra Kulkarni holds B.Sc., L.L.M., Solicitor at University of Mumbai.</p>	<p>Mr. Ranjal L. Shenoy is an Independent Director of the Company.</p> <p>He is on the Board of several Listed Companies.</p> <p>Mr. Ranjal L. Shenoy is B.Com LL.M., ACA, ACS, ACMA and C.A.-I.I.B.</p>
e	disclosure of relationships between directors (in case of appointment of a director	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel



Annexure B

Sr.	Particulars	Remarks
a	Reasons for change viz, Appointment, resignation, removal, death or otherwise	Mr. Abhijit Tikekar has been appointed as Company Secretary & Compliance Officer of the Company.
b	Date of Appointment	31 October 2018.
c	Terms of Appointment	As per policies of the Company.
d	Brief Profile	Mr. Abhijit Tikekar is M. Com. and L.L.B. He is also a Member of The Institute of Company Secretaries of India having membership No. ACS 20213. He is having 12 years of post qualification experience.



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Elantas Beck India Limited
147, Mumbai – Pune Road,
Pimpri, Pune – 411 008

1. We have reviewed the unaudited financial results of Elantas Beck India Limited (the “Company”) for the quarter ended September 30, 2018 which are included in the accompanying ‘Unaudited Financial Results for the quarter and nine months ended September 30, 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”) and SEBI Circular dated July 5, 2016, 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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to 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.

Our conclusion is not qualified in respect of this matters.

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



Amit Borkar
Partner
Membership Number 109846

Pune
October 31, 2018

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

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 and nine months ended September 30, 2018

(Rs. In Lacs)

Sr. No.	Particulars (Refer notes below)	Quarter ended			Nine months ended	
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)
1	Income from operations					
	(a) Revenue from operations (Refer note 6)	9,910.59	10,166.24	9,126.76	29,801.81	30,716.95
	(b) Other Income	297.48	279.11	209.46	835.76	656.64
	Total Income	10,208.07	10,445.35	9,336.22	30,637.57	31,373.59
2	Expenses					
	(a) Cost of materials consumed	6,387.15	6,840.38	5,338.05	19,915.93	16,736.23
	(b) Purchase of stock-in-trade	-	-	4.89	-	13.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	140.81	(184.31)	207.10	(522.21)	558.37
	(d) Excise duty	-	-	-	-	2,344.00
	(e) Employee benefits expense	627.94	622.37	605.52	2,019.21	1,761.21
	(f) Depreciation and amortisation expense	166.27	157.46	138.80	478.67	412.42
	(g) Other expenses	1,258.57	1,245.48	1,061.32	3,774.18	3,476.15
	(h) Finance costs	-	0.47	0.65	18.34	21.57
	Total expenses	8,780.74	8,682.05	7,356.33	25,684.12	25,323.56
3	Profit before exceptional items and tax (1-2)	1,427.33	1,763.30	1,979.89	4,953.45	6,050.03
4	Exceptional Items (Refer note 7)	-	-	-	1,928.07	-
5	Profit before tax (3 +/- 4)	1,427.33	1,763.30	1,979.89	6,881.52	6,050.03
6	Tax expense	342.29	550.10	634.19	1,738.76	1,957.11
7	Net Profit for the period (5 - 6)	1,085.04	1,213.20	1,345.70	5,142.76	4,092.92
8	Other comprehensive income, net of tax					
	Items that will not be reclassified to profit or loss	(5.86)	-	(12.26)	(17.57)	(36.78)
	Total other comprehensive income, net of tax	(5.86)	-	(12.26)	(17.57)	(36.78)
9	Total comprehensive income for the period (7 +/- 8)	1,079.18	1,213.20	1,333.44	5,125.19	4,056.14
10	Paid-up equity share capital (Face value of Rs. 10 each)	792.77	792.77	792.77	792.77	792.77
11	Earnings per share (of Rs. 10/- each) (not annualised):					
	Basic and Diluted	13.69	15.30	16.97	64.87	51.63

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 October 31, 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 statement does not include Ind AS compliant results for the previous year ended December 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The Statutory Auditors have conducted a Limited Review of the financial results for the quarter ended September 30, 2018 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have expressed an unmodified opinion.
- 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 nine months ended September 30, 2018 is not comparable with that of nine months ended September 30, 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.

8 Segment reporting per Ind AS 108

Sr No	Particulars	Quarter ended			Nine months ended	
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)
1	Segment Revenue (Includes Other Income allocable to segments.) Electrical Insulations Engineering & Electronic Resins and Materials Income from operations	8,430.42 1,486.70 9,937.12	8,796.89 1,438.87 10,235.76	7,434.41 1,710.64 9,145.05	25,242.75 4,667.50 29,910.25	25,055.94 5,771.89 30,827.83
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 exceptional items and tax Exceptional Items Profit before Tax	1,054.62 191.80 1,246.42 - 270.95 (90.04) 1,427.33	1,464.90 211.34 1,676.24 (0.47) 209.59 (122.06) 1,763.30	1,530.35 346.86 1,877.21 (0.65) 191.17 (87.84) 1,979.89	3,895.46 637.31 4,532.77 (18.34) 727.32 (288.30) 4,953.45	4,687.32 1,105.22 5,792.54 (21.57) 545.76 (266.70) 6,050.03 - 6,050.03
3	Segment assets Electrical Insulations Engineering & Electronic Resins and Materials Others Total	17,436.13 4,657.60 17,860.10 39,953.83	16,495.24 3,296.10 18,610.81 38,402.15	14,279.64 3,140.24 15,322.41 32,742.29	17,436.13 4,657.60 17,860.10 39,953.83	14,279.64 3,140.24 15,322.41 32,742.29
4	Segment Liabilities Electrical Insulations Engineering & Electronic Resins and Materials Others Total	4,967.81 927.51 1,600.72 7,496.04	4,730.46 924.61 1,368.47 7,023.54	4,561.94 1,030.81 863.67 6,456.42	4,967.81 927.51 1,600.72 7,496.04	4,561.94 1,030.81 863.67 6,456.42

9 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	Nine months ended
	30-Sep-17	30-Sep-17
Net profit or loss as per Previous GAAP (Indian GAAP)	1,327.39	4,053.10
- Remeasurements of post-employment benefit obligations	18.75	56.25
- Change in fair value of investments	9.25	4.64
- Tax impact on Ind AS adjustments	(9.69)	(21.07)
Net profit/loss as per Ind AS	1,345.70	4,092.92
Other comprehensive income, net of tax	(12.26)	(36.78)
Total comprehensive income for the period	1,333.44	4,056.14

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 : Mumbai
Date : October 31, 2018

Ravindra Kumar
Managing Director

CERTIFIED TRUE COPY

For ELANTAS Beck India Ltd.

A. S. Tikekar
COMPANY SECRETARY