

Balkrishna Industries Limited



UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

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Particulars	STAND ALONE					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	Un-audited			Un-audited		Audited
	(Rs. in Lakhs)					
Income						
I. Revenue from Operations	111445	101158	94555	212603	188603	378200
II. Other Income	8250	9227	10354	17477	12430	24911
III. Total Income (I+II)	119695	110385	104909	230080	201033	403111
Expenses						
(a) Cost of materials consumed	54430	55125	38052	109555	75200	157305
(b) Purchases of stock-in-trade	183	203	171	386	288	780
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	207	(3013)	(1567)	(2806)	(375)	47
(d) Employee benefits expense	5963	5874	5399	11837	10854	22429
(e) Finance costs	260	514	469	774	1134	2144
(f) Depreciation and amortisation expense	7766	7550	7249	15316	14996	30383
(g) Other expenses	20172	21348	21751	41520	42784	84453
IV. Total expenses	88981	87601	71524	176582	144881	297541
V. Profit before exceptional items(III-IV)	30714	22784	33385	53498	56152	105570
VI. Exceptional Items	0	0	0	0	0	0
VII. Profit before tax (V+VI)	30714	22784	33385	53498	56152	105570
VIII. Tax expense						
-Current	10585	7690	9040	18275	15065	29540
-Deferred Tax	(169)	(220)	53	(389)	1889	4516
IX. Profit for the period (VII-VIII)	20298	15314	24292	35612	39198	71514
X. Other comprehensive income (net of tax)						
A (i) Items that will not be reclassified to profit or loss	(64)	(17)	(297)	(81)	(387)	(659)
(ii) Income tax relating to items that will not be reclassified to profit or loss	22	6	103	28	134	228
B (i) Items that will be reclassified to profit or loss	(4304)	(507)	2745	(4811)	5193	18365
(ii) Income tax relating to items that will be reclassified to profit or loss	1490	175	(950)	1665	(1797)	(6356)
Other comprehensive income (net of tax)	(2856)	(343)	1601	(3199)	3143	11578
XI. Total comprehensive income after tax	17442	14971	25893	32413	42341	83092
XII. Paid up equity share capital (Face value of Rs. 2 each)	1,933	1,933	1,933	1,933	1,933	1,933
XIII. Other Equity (excluding Revaluation Reserve)						352923
XIV. Earning Per Share (EPS) (Rs.) for respective periods						
Basic & Diluted	21.00	15.84	25.13	36.84	40.55	73.99

Statement of Assets and Liabilities		
PARTICULARS	STANDALONE	STANDALONE
	As at	As at
	9/30/2017	3/31/2017
	Un-audited	Audited
	(Rs. in Lakhs)	(Rs. in Lakhs)
A ASSETS		
1. NON-CURRENT ASSETS		
a) Property, plant and equipment	278207	282168
b) Capital work-in-progress	7202	10967
c) Investment property	2269	2293
d) Intangible assets	355	399
e) Financial assets		
i) Investments	53634	88819
ii) Other financial assets	846	4021
f) Income tax assets (net)	6470	7217
g) Other non-current assets	13111	8482
SUB-TOTAL-NON-CURRENT ASSETS	362094	404366
2. CURRENT ASSETS		
a) Inventories	53487	45969
b) Financial assets		
i) Investments	50878	45898
ii) Trade receivables	45916	41219

iii) Cash and cash equivalents	1699	1141
iv) Bank balances other than (iii) above	448	221
v) Loans	2051	2391
vi) Other financial assets	14936	17543
c) Other current assets	30635	16550
SUB-TOTAL-CURRENT ASSETS	200050	170932
TOTAL - ASSETS	562144	575298
B. EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	1933	1933
b) Other equity	379519	352923
SUB-TOTAL-EQUITY	381452	354856
LIABILITIES		
1. NON-CURRENT LIABILITIES		
a) Financial liabilities		
i) Borrowings	273	21884
ii) Other financial liabilities	327	1
b) Provisions	1320	1260
c) Deferred tax liabilities (net)	33205	35288
d) Other Non-Current Liabilities	1189	1507
SUB-TOTAL-NON-CURRENT LIABILITIES	36314	59940
2. CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	70002	54846
ii) Trade payables	32423	36334
iii) Other financial liabilities	23932	64107
b) Other current liabilities	17431	4653
c) Provisions	590	562
SUB-TOTAL CURRENT LIABILITIES	144378	160502
TOTAL -EQUITY AND LIABILITIES	562144	575298

NOTES:

1. The above unaudited (Stand - alone) results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 8th November, 2017. The Statutory Auditors of the Company have carried out the "Limited Review" of the above results.

2. Operating segments disclosures as required by Ind AS-108 is not applicable as the company operates in one single primary business segment i.e Tyres.

3. The Other Income includes net Foreign exchange (gain)/loss as under:

Particulars	(Rs. In Lakhs)					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Exchange Difference (Gain)/Loss	(6623)	(5831)	(5877)	(12454)	(4511)	(12260)

4. Revenue from Operations for periods upto 30.06.2017 are inclusive of excise duty in accordance with requirements of Ind AS. Effective 01.07.2017 with the implementation of Goods and Service Tax (GST), the revenue from operation for the three month ended 30.09.2017 is exclusive of GST. Hence, the revenue from operations for the quarter and six months ended 30.09.2017 are not comparable with the amounts reported in the immediately preceding quarter and the corresponding previous periods/year end.

5. The Board has declared second Interim dividend of Rs.2.50 (125 %) per equity share of Rs.2/-each. The cash outgo on account of interim dividend and dividend tax will be Rs.2908 lacs.

6. The Board of Directors has recommended issue of bonus shares in the ratio of one equity share of Rs.2/- each for every one equity share of Rs.2/- each (1:1), which is subject to the approval of members of the company by way of ordinary resolution through postal ballot and e-voting.

7. Previous period's figures have been regrouped/reclassified wherever necessary.

For Balkrishna Industries Limited

Dated : 8th November, 2017

Place : Mumbai

Arvind Poddar
(Chairman & Managing Director)