



Ref: No. BIL/SE/19-20

28th May, 2020

M/s BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai 400051

Scrip Code: 502355

Trading Symbol: BALKRISIND

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 and with reference to our earlier relevant disclosures on the subject, following are the brief details relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company:

1. Impact of the COVID-19 pandemic, schedule, if any, for restarting the operations and steps taken to ensure smooth functioning of operations:
 - a. **Manufacturing Operations in India:** All our manufacturing plants were shut following Government directives of lockdown from 22nd March 2020. We were granted permissions to re-start operations on 20th April 2020 subject to various conditions. We assessed the situation on ground with respect to labour, raw materials, logistics and accordingly were able to re-start manufacturing activities at all our plants as intimated vide our communication dated 27th April 2020 to stock exchanges. We have undertaken safety measures across our plants and following increased protocols to ensure our people are safe and secure. Since re-opening of our plants, we have successfully been ramping up substantial capacity across various plants, on a daily basis.
 - b. **Offices in India:** Our Corporate office in Mumbai is currently closed as per the lockdown directives by the Government of Maharashtra. We had initiated Work from Home since mid-March and have ensured normalcy in daily operations.
 - c. **Operations in International Geographies:** Our business operations in international markets were affected due to Covid-19. However, currently substantial normalcy has been achieved.

Balkrishna Industries Ltd.

CIN No.: L99999MH1961PLC012185

Corporate Office : BKT House, C / 15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

Tel: +91 22 6666 3800 Fax: +91 22 6666 3898/99 www.bkt-tires.com

Registered Office: B-66, Waluj MIDC, Waluj Industrial Area, Aurangabad – 431 136, Maharashtra, India

- d. **Customers:** More than 80% of the sales is coming from exports while the balance is from Indian markets. Due to lockdown situation in India, we were prohibited from dispatches of finished goods to end customers in India as well as in International markets from end-March 2020 which continued till end-April 2020. On resumption of operations in end-April, we resumed our dispatches which has gradually increased in May 2020.
 - e. **Raw Materials:** The company has sufficient raw materials and therefore has witnessed no disruption in manufacturing, on-account of lack of availability of raw materials.
 - f. **Financial resources, profitability and liquidity position:** The Company has comfortable liquidity position being a net cash company with zero long term debt. There may be some impact on receivable cycle however, the company foresees no major risk.
 - g. **Capex:** The capex programs of the company are broadly on track, however the completion will depend on the COVID-19 situation which is changing rapidly.
2. **Estimation of the future impact of COVID-19 on its operations:** We believe there will be impact in sales volumes, revenue and profitability for Q1FY21 as our operations were partially shut in April 2020 and were gradually ramped up during May 2020. However, at this juncture it is difficult to predict the impact of COVID-19 on full year operations of the Company as the nature of the problem is dynamic.
3. **Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:** The Company is well positioned to fulfil its obligations and existing contracts/arrangements.

This update is dynamic and may change as the situation changes. The company will provide an update on the situation in case of any major change.

We request you to kindly take on record the same.

Thanking you,

Yours faithfully,
For Balkrishna Industries Limited

Vipul Shah
Director & Company Secretary
DIN: 05199526

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