

Balkrishna Industries Limited



UN-AUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

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Particulars	STAND ALONE						CONSOLIDATED						
	QUARTER ENDED			SIX MONTH ENDED			QUARTER ENDED			SIX MONTH ENDED			YEAR ENDED
	30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21	30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21	
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
(Rs. in Lakhs)													
Income													
I. Revenue from Operations	204982	181307	157876	386289	250748	575792	207223	180287	157790	387510	252051	578319	
II. Other Income	13307	7821	1838	21128	5167	16145	13330	8221	2017	21551	5626	17216	
III. Total Income (I+II)	218289	189128	159714	407417	255915	591937	220553	188508	159807	409061	257677	595535	
Expenses													
(a) Cost of materials consumed	97707	86299	59512	184006	100382	237946	97707	86299	59513	184006	100383	237946	
(b) Purchases of stock-in-trade	1741	1715	1891	3456	3011	7219	1758	1723	1920	3481	3104	7558	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6681)	(9788)	(255)	(16469)	(5596)	(14883)	(5991)	(10801)	(359)	(16792)	(5151)	(14400)	
(d) Employee benefits expense	9943	9444	8442	19387	15455	32594	10924	10544	9425	21468	17458	37086	
(e) Finance costs	181	212	339	393	581	982	205	250	384	455	653	1138	
(f) Depreciation and amortisation expense	10847	10410	10119	21257	20079	40615	11143	10684	10398	21827	20554	41630	
(g) Other expenses	50282	42370	34615	92652	60766	134365	49040	41405	33294	90445	58217	129085	
IV. Total expenses	164020	140662	114663	304682	194678	438838	164786	140104	114575	304890	195218	440043	
V. Profit before exceptional items(III-IV)	54269	48466	45051	102735	61237	153099	55767	48404	45232	104171	62459	155492	
VI. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
VII. Profit before tax (V+VI)	54269	48466	45051	102735	61237	153099	55767	48404	45232	104171	62459	155492	
VIII. Tax expense													
-Current	12278	12018	11493	24296	15505	37100	12377	12020	11528	24397	15606	37278	
-Income tax of earlier years	2985	3569	0	6554	-	(184)	2985	3,569	-	6554	-	(184)	
-Deferred Tax	1284	(241)	(390)	1043	(397)	645	1302	(241)	(390)	1061	(397)	645	
IX. Profit for the period (VII-VIII)	37722	33120	33948	70842	46129	115538	39103	33056	34094	72159	47250	117753	
X. Other comprehensive income (net of tax)													
A (i) Items that will not be reclassified to profit or loss	(334)	120	(191)	(214)	(306)	(39)	(334)	120	(191)	(214)	(306)	(39)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	84	(30)	48	54	77	10	84	(30)	48	54	77	10	
B (i) Items that will be reclassified to profit or loss	852	(1167)	2581	(315)	(27)	7483	816	(1568)	2310	(752)	(539)	6511	
(ii) Income tax relating to items that will be reclassified to profit or loss	(215)	294	(649)	79	7	(1883)	(215)	294	(649)	79	7	(1883)	
Other comprehensive income (net of tax)	387	(783)	1789	(396)	(249)	5571	351	(1184)	1518	(833)	(761)	4599	
XI. Total comprehensive income after tax (IX+X)	38109	32337	35737	70446	45880	121109	39454	31872	35612	71326	46489	122352	
XII. Paid up equity share capital (Face value of Rs. 2 each)	3866	3866	3866	3866	3866	3866	3866	3866	3866	3866	3,866	3866	
XIII. Other Equity (excluding Revaluation Reserve)												596855	
XIV. Earning Per Share (EPS) (Rs.) for respective periods													
Basic & Diluted	19.51	17.13	17.56	36.65	23.86	59.77	20.23	17.10	17.64	37.33	24.44	60.91	

Statement of Assets and Liabilities

PARTICULARS	STAND ALONE		CONSOLIDATED	
	As at	As at	As at	As at
	30-09-21	31-03-21	30-09-21	31-03-21
	Un-audited	Audited	Un-audited	Audited
	(Rs. in Lakhs)		(Rs. in Lakhs)	
A ASSETS				
1. NON-CURRENT ASSETS				
a) Property, plant and equipment	356599	324705	360238	328299
b) Capital work-in-progress	89292	85552	89292	85552
c) Investment property	8431	8639	8431	8639
d) Intangible assets	37	56	63	76
e) Right of use assets	34	18	34	18
f) Financial assets				
i) Investments	111390	102621	111332	102562
ii) Other financial assets	1521	1478	1525	1482
g) Income tax assets (net)	-	6971	-	6989
h) Other non-current assets	61619	34836	61619	34836
SUB-TOTAL-NON-CURRENT ASSETS	628923	564876	632534	568453
2. CURRENT ASSETS				
a) Inventories	122722	90927	126091	93972
b) Financial assets				
i) Investments	49106	39203	49106	39203
ii) Trade receivables	87638	73013	89235	75359
iii) Cash and cash equivalents	3107	3407	5663	5492
iv) Bank balances other than (iii) above	2327	2305	2327	2305
v) Loans	318	417	331	431
vi) Other financial assets	4084	3466	4084	3466
c) Other current assets	38665	26402	40482	27968
SUB-TOTAL-CURRENT ASSETS	307967	239140	317319	248196
TOTAL - ASSETS	936890	804016	949853	816649
B. EQUITY AND LIABILITIES				
EQUITY				
a) Equity share capital	3866	3866	3866	3866
b) Other equity	649903	596855	650044	596116
SUB-TOTAL-EQUITY	653769	600721	653910	599982
LIABILITIES				
1. NON-CURRENT LIABILITIES				
a) Financial liabilities				
i) Borrowings	80	125	103	148
ii) Lease liabilities	21	10	21	10
iii) Other financial liabilities	1	1	1	1
b) Provisions	2746	2482	3015	2750
c) Deferred tax liabilities (net)	21260	20350	21302	20350
d) Other Non-Current Liabilities	4440	3255	4440	3255
SUB-TOTAL-NON-CURRENT LIABILITIES	28548	26223	28882	26514
2. CURRENT LIABILITIES				
a) Financial Liabilities				
i) Borrowings	144170	89210	155170	99891
ii) Lease liabilities	14	9	14	9
iii) Trade payables				
- Micro and Small Enterprise	914	1606	914	1606
- Other than Micro and Small Enterprise	75377	61739	76708	63896
iii) Other financial liabilities	10854	7462	10854	7462
b) Other current liabilities	20561	16535	20675	16778
c) Provisions	467	511	467	511
d) Current tax liabilities(Net)	2216	-	2259	-
SUB-TOTAL CURRENT LIABILITIES	254573	177072	267061	190153
TOTAL -EQUITY AND LIABILITIES	936890	804016	949853	816649

NOTES:

1. The above results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 11th November, 2021. The Statutory Auditors of the Company have carried out the " Limited Review" of the above results.
2. The Company has only one reportable business segment as per Ind AS-108, i.e Tires.
3. The Other Income/Expenses includes net Foreign exchange Gain/(Loss) as under:

Particulars	STANDALONE						CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21	30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	(Rs. in lakhs)											
Exchange Difference Gain/(Loss)	7119	3843	(391)	10962	(1146)	4213	7118	3839	(391)	10957	(1147)	4210

4. The Brown field Projects at Bhuj & Rajasthan are progressing as per schedule.
5. As per the current reports the second wave COVID-19 pandemic is receding. The Company is closely monitoring the impact due to COVID-19 on various aspects of its business including its customers / vendors / employees and other business partners. The Company has made a detailed assessment of its liquidity position for the financial year 2021-22 including recoverability and carrying value of its assets comprising of fixed assets and current assets including land and building, plant and machinery, investments, inventories, trade receivables, etc. Based on current indicators of future economic condition, the Company expects to recover the carrying amount of these assets.
6. The Board of Directors have declared an interim dividend of Rs.4/- (200%) per equity share of Rs.2/- each. The cash outgo on account of Interim Dividend will be Rs.7733 Lakhs.
7. Previous period's/year's figures have been regrouped/reclassified wherever necessary.

For Balkrishna Industries Limited

Dated : 11th November, 2021

Place : Mumbai

Arvind Poddar
(Chairman & Managing Director)