

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Rs. in lacs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31/3/2015	31/12/2014	31/3/2014	31/3/2015	31/3/2014	31/3/2015	31/3/2014
		Audited (Refer Note No.9)	Unaudited	Audited (Refer Note No.9)	Audited		Audited	
1.	<b>Income from Operations</b>							
	(a) Gross Sales	90022	96426	104010	379628	357414	383261	377442
	(b) Net Sales/Income from Operations (Net of Excise Duty)	88816	94944	103063	374235	353569	377868	372690
	(c) Other Operating Income	531	1084	621	3755	4103	3812	4495
	<b>Total Income from Operations(Net)</b>	<b>89347</b>	<b>96028</b>	<b>103684</b>	<b>377990</b>	<b>357672</b>	<b>381680</b>	<b>377185</b>
2.	<b>Expenditure</b>							
	(a) Cost of materials consumed	44986	47074	50000	194483	171199	195342	182901
	(b) Purchases of stock-in-trade	128	241	126	728	554	945	577
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3299	948	(1739)	1578	348	1550	(1289)
	(d) Employee benefits Expense	4746	5034	4069	19435	13858	22734	16857
	(e) Depreciation and amortisation expense	5717	6578	4787	24020	16496	24370	17028
	(f) Power & Fuel	3626	3985	3307	15683	11699	17229	16502
	(g) Net Exchange Difference (Gain)/Loss (Refer Note No.5)	(15117)	(6061)	3844	(26862)	9107	(26608)	9184
	(h) Other Expenses	18491	18398	17289	72648	61527	71163	63487
	Total expenses	65876	76197	81683	301713	284788	306725	305247
3.	<b>Profit from Operations before Other Income, finance costs &amp; exceptional items(1-2)</b>	<b>23471</b>	<b>19831</b>	<b>22001</b>	<b>76277</b>	<b>72884</b>	<b>74955</b>	<b>71938</b>
4.	Other Income	588	328	311	1118	1384	1137	1406
5.	<b>Profit from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>24059</b>	<b>20159</b>	<b>22312</b>	<b>77395</b>	<b>74268</b>	<b>76092</b>	<b>73344</b>
6.	Finance Costs							
	- Interest and Finance Charges	864	965	992	4372	2545	4490	2702
	- Applicable Net(Gain)/Loss on Foreign Currency transactions and translation	(37)	140	(205)	268	(48)	268	25
7.	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>23232</b>	<b>19054</b>	<b>21525</b>	<b>72755</b>	<b>71771</b>	<b>71334</b>	<b>70617</b>
8.	Exceptional Items	-	-	-	-	-	-	-
9.	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>23232</b>	<b>19054</b>	<b>21525</b>	<b>72755</b>	<b>71771</b>	<b>71334</b>	<b>70617</b>
10.	Tax expense							
	- Current	7120	5510	1415	21510	15700	21733	15869
	- Deferred	682	554	4695	2364	7233	2344	7286
11.	<b>Net Profit from Ordinary Activities After tax (9-10)</b>	<b>15430</b>	<b>12990</b>	<b>15415</b>	<b>48881</b>	<b>48838</b>	<b>47257</b>	<b>47462</b>
12.	Extra ordinary items (Net of tax expenses)	-	-	-	-	-	-	-
13.	<b>Net Profit for the period (11+12)</b>	<b>15430</b>	<b>12990</b>	<b>15415</b>	<b>48881</b>	<b>48838</b>	<b>47257</b>	<b>47462</b>
14.	Paid up Equity Share Capital (Face Value of Rs. 2 Each)	1,933	1,933	1,933	1,933	1,933	1,933	1,933
15.	Reserves excluding Revaluation Reserve				227235	186547	225665	187575
16.	Earning Per Share(EPS) (Rs.) For respective periods Basic and Diluted	15.96	13.44	15.95	50.57	50.53	48.89	49.10
A.	<b>PARTICULARS OF SHAREHOLDINGS</b>							
1.	<b>Public Shareholding:</b>							
	- Number of Shares	40310585	40310585	40310585	40310585	40310585	40310585	40310585
	- Percentage of Shareholding	41.70	41.70	41.70	41.70	41.70	41.70	41.70
2.	<b>Promoter and Promoter Group Shareholding</b>							
(a)	Pledged/Encumbered							
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Non - Encumbered							
	- Number of Shares	56348010	56348010	56348010	56348010	56348010	56348010	56348010
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	58.30	58.30	58.30	58.30	58.30	58.30	58.30

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	YEAR ENDED		YEAR ENDED	
	31/3/2015	31/3/2014	31/3/2015	31/3/2014
	Audited		Audited	
<b>A. EQUITY AND LIABILITIES</b>				
1. <b>Shareholders' Funds</b>				
(a) Share Capital	1933	1933	1933	1933
(b) Reserves and surplus	227235	186547	225665	187575
<b>Sub-total - Shareholders' funds</b>	<b>229168</b>	<b>188480</b>	<b>227598</b>	<b>189508</b>
2. <b>Non-current liabilities</b>				
(a) Long-term borrowings	135928	165589	135928	170640
(b) Deferred tax liabilities(net)	18865	17218	18871	17955
(c) Other long term liabilities	1	1	1	5
(d) Long-term provisions	137	(75)	153	(32)
<b>Sub-total - Non-current liabilities</b>	<b>154931</b>	<b>182733</b>	<b>154953</b>	<b>188568</b>
3. <b>Current liabilities</b>				
(a) Short-term borrowings	63345	68811	63345	70557
(b) Trade Payables	37991	37335	39864	40857
(c) Other current liabilities	42486	7206	42551	9742
(d) Short-term provisions	3539	2837	3539	2898
<b>Sub-total Current liabilities</b>	<b>147361</b>	<b>116189</b>	<b>149299</b>	<b>124054</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>531460</b>	<b>487402</b>	<b>531850</b>	<b>502130</b>
<b>B. ASSETS</b>				
1. <b>Non-current assets</b>				
(a) Fixed assets	304880	280578	304943	295379
(b) Goodwill on consolidation	-	-	-	6
(c) Non-current Investments	5836	42651	5756	36812
(d) Long term loans and advances	16641	20981	16658	21955
(e) Other non-current assets	146	44	146	98
<b>Sub-total Non-current assets</b>	<b>327503</b>	<b>344254</b>	<b>327503</b>	<b>354250</b>
2. <b>Current assets</b>				
(a) Current investments	38650	-	38650	207
(b) Inventories	39201	52908	41141	56840
(c) Trade receivables	60183	61847	57969	61376
(d) Cash and cash equivalents	43113	980	43421	1494
(e) Short-term loans and advances	22685	27394	23041	27926
(f) Other current assets	125	19	125	37
<b>Sub-total Current assets</b>	<b>203957</b>	<b>143148</b>	<b>204347</b>	<b>147880</b>
<b>TOTAL - ASSETS</b>	<b>531460</b>	<b>487402</b>	<b>531850</b>	<b>502130</b>

### NOTES ON STAND ALONE RESULTS:

- The above results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 14th May, 2015.
- Segment reporting as required by AS-17 is not applicable as the company operates in one single primary business segment i.e Tyres.
- The work on green field tyre plant of the Company at Bhuj is substantially completed and production also has commenced.
- The Board has recommended Dividend of Rs. 2.40 per equity share of Rs. 2/- each. The cash outgo on account of Dividend and Dividend Tax will be Rs. 2783 Lacs.
- Net exchange (Gain)/Loss mainly consists of crystallized gain/loss on exports.
- The Scheme of arrangement (Scheme) between Balkrishna Industries Limited (BIL), Balkrishna Paper Mills Limited (BPML) and Nirvikara Paper Mills Limited (NPML) has been approved by the Hon'ble High Court of Bombay and the order has been filed with the Registrar of Companies, Mumbai, on 10th February, 2015. Pursuant to the Scheme, (a) BPML stands amalgamated with BIL with effect from the appointed date, i.e., 1st April 2013 and (b) the Paper Division has been demerged to NPML with effect from the effective date, i.e., 10th February 2015. Consequently, the figures for the quarter/year ended 31st March 2015 are not comparable with the corresponding figures of the previous year.
- The details of number of investor complaints for the quarter: Beginning - Nil, Received - Nil, Disposed - Nil, Pending - Nil
- As per the provisions of schedule II of Companies Act 2013, the company has determined useful life of its certain fixed assets, duly supported by appropriate technical advice, different from what is specified in Para C of said schedule. As a result of it, the charge of the depreciation for the quarter and for the year ended 31st March, 2015 is lower by Rs. 2538 lacs and Rs. 13662 lacs respectively. The net residual value of Rs. 306 lacs (net of deferred tax) in respect of Assets which have completed their useful lives, has been adjusted in the Retained Earnings.
- The figures of quarter ended 31.03.2015 and 31.03.2014 are the balancing figures between the audited figures of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- Previous year's/period's figures have been regrouped/reclassified wherever necessary.

### NOTES ON CONSOLIDATED RESULTS :-

- The above consolidated results represent results of: i) Balkrishna Industries Limited, ii) Its wholly owned subsidiaries namely Balkrishna Paper Mills Limited (upto 31st March, 2014), Balkrishna Synthetics Limited (upto 9th February, 2015), BKT Exim Limited, BKT Tyres Limited, Trishtha Synthetics Limited, Nirvikara Paper Mills Limited (upto 9th February, 2015) and its wholly owned step down subsidiaries of BKT Exim Limited namely BKT Europe S.r.l., BKT (USA) INC., BKT Exim US Inc. (w.e.f. 8th July 2014), BKT Tires (Canada) Inc.
- The consolidation has been made in accordance with the principles and procedures as set out in the Accounting Standard (AS) 21 on consolidated financial statements.

For **Balkrishna Industries Limited**

Sd/-

Arvind Poddar

(Chairman & Managing Director)

Date : 14th May, 2015

Place : Mumbai