

BKT TYRES LIMITED

10TH ANNUAL REPORT

2016-2017

BKT TYRES LIMITED

(CIN: U35990MH2007PLC171411)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99 email – shares@bkt-tires.com

NOTICE

NOTICE is hereby given that the 10th Annual General Meeting of the members of BKT TYRES LIMITED will be held as scheduled below:

DAY : Wednesday
DATE : 6th September, 2017
TIME : 10:30 a.m.
PLACE : C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai
400013

The Agenda for the Meeting will be as under:

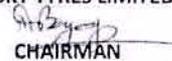
ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Basant Kumar Bansal (DIN: 02281037), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, M/s. N G Thakrar & Co., Chartered Accountants (Firm Registration No. 110907W) be and are appointed as Statutory Auditors of the Company in place of the retiring Auditors M/s. Jayantilal Thakkar & Co., Chartered Accountants (Firm Registration No. 104133W) for a period of 5 years for auditing the accounts of the Company from the conclusion of 10th Annual General Meeting till the conclusion of 15th Annual General Meeting of the Company (from financial year 2018 to financial year 2022), subject to ratification of their appointment at every Annual General Meeting), at such remuneration as may be decided by the Board of Directors of the Company.

By Order of the Board of Directors
For BKT TYRES LIMITED


CHAIRMAN

Registered Office:
C/15, Trade World,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai 400013



Place: Mumbai
Dated: 18th May, 2017

BKT TYRES LIMITED

(CIN: U35990MH2007PLC171411)

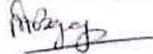
Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99 email – shares@bkt-tires.com

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing proxy should, however, be deposited at the Registered Office of the Company: C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013 not less than 48 hours before commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2) Relevant documents referred to in the Notice, statutory register and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of Annual General Meeting.
- 3) The Register of Members and Share Transfer Books of the Company will remain closed from 4th September, 2017 to 5th September, 2017.
- 4) Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the Meeting.

By Order of the Board of Directors
For BKT TYRES LIMITED


CHAIRMAN

Registered Office:
C/15, Trade World,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai 400013

Place: Mumbai
Dated: 18th May, 2017



BKT TYRES LIMITED

(CIN: U35990MH2007PLC171411)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99 email – shares@bkt-tires.com

ATTENDANCE SLIP

I / We hereby record my / our presence at the 10th Annual General Meeting of the Company held on Wednesday, the 6th September, 2017 at 10:30 a.m. at C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W), MUMBAI 400013

.....
Member's Folio No. Member's / Proxy's name in Block Letters Member's / Proxy's Signature

Note :

1. Member/Proxy holder attending the meeting must bring the attendance slip duly completed and signed to the meeting and hand it over at entrance.
2. A Member / Proxy holder attending the meeting should bring copy of the Annual Report for reference at the meeting.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.



BKT TYRES LIMITED

(CIN: U35990MH2007PLC171411)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99 email – shares@bkt-tires.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

I/We, being the member (s), holding..... shares of the above named company, hereby appoint:

1.Name.....Address
Email Id Signature or failing him / her;

2.Name.....Address.....
Email Id..... Signature or failing him / her;

3.Name.....Address.....
Email Id Signature or failing him / her;

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company to be held on Wednesday, the 6th September, 2017, at 10:30 a.m. at C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel(W), Mumbai 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars of Resolution	Option	
		For	Against
Ordinary Business:			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2017 together with the Report of the Board of Directors and Auditors thereon.		
2	Re-appointment of Mr. Basant Kumar Bansal (DIN: 02281037) as a Director of the Company, liable to retire by rotation and being eligible, offers himself for re-appointment.		
3	Appointment of M/s. N G Thakrar & Co., Chartered Accountant as Statutory Auditors of the Company.		

Signed this day of 2017

Member's Folio No.....

Signature of the Member Signature of the Proxy.....

Notes:

(i) This Form of Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Corporate Office / Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be member of the Company.

(ii) It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

(iii) Please complete all details including details of Member(s) in the above Box before submission.

(iv) A proxy need not be member of the Company.



BKT TYRES LIMITED

(CIN: U35990MH2007PLC171411)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99 email – shares@bkt-tires.com

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the 10th Annual Report of BKT Tyres Limited (the Company) along with the audited financial statements for the financial year ended 31st March, 2017.

The Ministry of Corporate Affairs (MCA) on 16th February, 2015, notified that Indian Accounting Standards (Ind AS) are applicable to certain classes of companies from 1st April, 2016 with a transition date of 1st April, 2015. Ind AS is applicable to the Company from 1st April, 2016.

Particulars	(in Rupees)	
	Current Year Ended	Previous Year Ended
Revenue from Operations	0	0
Add: Other Income	0	0
Total Revenue	0	0
Less: Expenditure	48,992	77,027
Profit/(Loss) before Taxation	(48,992)	(77,027)
Less : Provision for Taxation	0	0
Profit /(Loss) After Tax	(48,992)	(77,027)

OPERATIONS:

During the year under review, the Company has suffered loss of Rs. 0.48 Lakhs.

THE STATE OF COMPANY AFFAIRS:

During the year, your Company has not carried out any activity. However, your Company is exploring all the avenues to ensure growth of the business and profit in the ensuing years.

DIVIDEND:

Since the Company has suffered loss, no dividend is declared.

THE AMOUNTS PROPOSED TO CARRY TO ANY RESERVES:

The Company has not made any provision to transfer surplus amount to any reserves in the financial year ended 31st March, 2017 under provisions of the Act.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

The Company has no subsidiary companies, Joint Ventures or Associate Companies. During the year, no company has become subsidiary, joint venture or associate companies of the Company.

NUMBER OF BOARD MEETINGS:

During the year under review, four Board Meetings were held, details of which are summarized below:

Sr. No.	Date of the Meeting	No. of directors attended
1	10.05.2016	3
2	27.08.2016	3
3	30.11.2016	3
4	10.02.2017	3



Contd.2

BKT TYRES LIMITED

(CIN: U35990MH2007PLC171411)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99 email – shares@bkt-tires.com

:2:

PARTICULARS OF EMPLOYEES:

During the year under review, no employees of the Company was in receipt of remuneration in excess of limits as prescribed under sub rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (3)(c) of the Companies Act, 2013, your Directors hereby confirmed that:

- (i) that in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the Profit of the Company for the year ended as on that date;
- (iii) the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts of the Company on a "going concern" basis;
- (v) the Directors have laid down internal financial controls followed by the Company and the such internal financial controls are adequate and are operating effectively; and
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that systems are adequate and operating effectively.

COMPANYS POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company ensures compliances of provisions of Companies Act, 2013 for appointment of its Directors and payment of their remuneration and discharge of their duties.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

The Company has not given loan, guarantees or made investment under section 186 of the Act during the financial year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of contracts or arrangements made with related parties were in ordinary course of business and on arm's length basis and do not attract the provisions of Section 188(1) of the Companies Act, 2013. No material related party transactions were entered during the financial year by your Company. Accordingly, the disclosures of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable to your Company.

MATERIAL CHANGES AND COMMITMENT IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.



Contd.3

BKT TYRES LIMITED

(CIN: U35990MH2007PLC171411)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99 email – shares@bkt-tires.com

: 3 :

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act is not applicable.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risks threatening the Company existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions related to Corporate Social Responsibility is not applicable to the Company.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Basant Kumar Bansal, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible seeks re-appointment. The Board recommends his re-appointment.

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies, 2013 and Rules made thereunder the terms of office of Messers Jayantilal Thakkar & Co., Chartered Accountants, as the Statutory Auditors of the Company will conclude from the close of ensuing Annual General Meeting of the Company.

The Board of Directors place on record its appreciation to the services rendered by Messers Jayantilal Thakkar & Co., Chartered Accountants of the Company.

Subject to approval of the members, the Board of Directors of the Company has recommended the appointment of M/s. N G Thakkar & Co., Chartered Accountants (Firm Registration Number 110907W) as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013.

The Board recommends the resolution in relation to appointment of Statutory Auditors, for the approval by the shareholders of the Company.

DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE ACT:

The Company has neither accepted nor renewed deposits during the year.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMER MADE BY THE AUDITORS AND THE PRACTISING COMPANY SECRETARY IN THEIR REPORTS:

There are no qualifications in the reports of the Statutory Auditors.

There are no frauds reported in the reports of the Auditors as mentioned under sub-section (12) of Section 143.

The provisions related to submission of Secretarial audit report are not applicable to the Company.



BKT TYRES LIMITED

(CIN: U35990MH2007PLC171411)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99 email – shares@bkt-tires.com

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANYS OPERATIONS IN FUTURE:

Neither Company nor its Directors is under any process of inquiry, inspection or investigation before the Court of Law or any other authority and no prosecution, writ petition or suit is pending against them before any regulatory body/courts or tribunals which may affect the Company's going concern status and its future operations.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

Your Company has aligned its current systems of internal financial control with the requirement of the Companies Act, 2013. Your Company's internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with the applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization, and ensuring compliance with corporate policies. The Company's management has assessed the effectiveness of the Company's internal control over financial reporting as of 31st March, 2017.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business of your Company during the year under review.

EXTRACT OF ANNUAL RETURN:

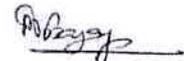
An extract of Annual Return for the financial year ended 31st March, 2017, is annexed as Annexure-I (in FORM MGT-9) to this report.

ACKNOWLEDGEMENT:

The Board of Directors acknowledges the support of shareholders and also places on record its sincere thanks to its valued clients for their continued patronage. The Board also expresses its deep sense of appreciation to all employees and officers for their excellent performance, professionalism, team work, commitment and initiative, which has led to the Company making commendable progress in challenging business environment.

For and on behalf of the Board of Directors
BKT TYRES LIMITED




CHAIRMAN

Mumbai,
Dated : 18th May, 2017

ANNEXURE-1

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	U35990MH2007PLC171411
ii) Registration Date	7 th June, 2007
iii) Name of the Company	BKT Tyres Ltd
iv) Category / Sub-Category of the Company	Public Limited Company
v) Address of the Registered office and contact details	BKT House, C/15, Trade World, Kamala Mills Compound Senapati Bapat Marg, Lower Parel, Mumbai 4000 13. Tel No. 022-66663800
vi) Whether listed company Yes / No	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
NIL			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

HOLDING COMPANIES

Sr. No	NAME OF THE COMPANY	Address	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	BALKRISHNA INDUSTRIES LTD	BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013	L99999MH1961PLC012185	HOLDING	100%	Section 2(87)

SUBSIDIARY COMPANIES

Sr. No	NAME OF THE COMPANY	Address	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
NIL						

ASSOCIATES COMPANIES

Sr.No	NAME OF THE COMPANY	ADDRESS	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
NIL						



IV. SHARE HOLDING PATTERN (Equity Shares Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category-wise Share Holding		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoters									
(1)	Indian									
a)	Individuals/H.U.F	-	-	-	-	-	-	-	-	-
b)	Central Govt	-	-	-	-	-	-	-	-	-
c)	State Govt(s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corporate	-	49,400	-	98.80	-	49,400	-	98.80	-
e)	Financial Institutions/Banks	-	-	-	-	-	-	-	-	-
f)	Any Other	-	*600	-	1.20	-	*600	-	1.20	-
	Sub-Total (A)(1)	-	50,000	-	100.00	-	50,000	-	100.00	-
(2)	Foreign									
a)	NRI Individuals	-	-	-	-	-	-	-	-	-
b)	Other Individuals	-	-	-	-	-	-	-	-	-
c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
d)	Banks/FI	-	-	-	-	-	-	-	-	-
e)	Any other	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-
	Total holding of Promoter (A)=(A)(1)+(A)(2)	-	50,000	-	100.00	-	50,000	-	100.00	-
(B)	Public Shareholding									
(1)	Institutions									
a)	Mutual Fund/UTI	-	-	-	-	-	-	-	-	-
b)	Banks/FI	-	-	-	-	-	-	-	-	-
c)	Central Govt	-	-	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FII	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others (Specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1) :	-	-	-	-	-	-	-	-	-
(2)	Non Institutions									
a)	Bodies Corporate									
i)	Indian	-	-	-	-	-	-	-	-	-
ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals									
i)	Individual Shareholders Holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii)	Individual Shareholders Holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c)	Other (Specify)									
i)	Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	-
ii)	Other Foreign Nationals	-	-	-	-	-	-	-	-	-
iii)	Foreign Bodies	-	-	-	-	-	-	-	-	-
iv)	NRI/OCBs	-	-	-	-	-	-	-	-	-
v)	Clering Members / Clering House	-	-	-	-	-	-	-	-	-



	vi)	Trusts	-	-	-	-	-	-	-	-	-
	vii)	Limited Liability Partnership	-	-	-	-	-	-	-	-	-
	viii)	Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
	ix)	ix) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2) :											
Total Public shareholding (B)=(B)(1)+(B)(2)											
TOTAL (A)+(B)			-	50,000	-	100.00		50,000		100.00	-
(C)	Shares held by Custodian for GDRs & ADRs		-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)			-	50,000	-	100.00		50,000		100.00	-

* Any others are nominees of Balkrishna Industries Ltd (Balkrishna Industries Ltd is being holding company of BKT Tyres Ltd).

ii) Shareholding of Promoters							
Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change in shareholding during the year
	No. of Shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	
Balkrishna Industries Ltd	49,400	98.80	0	49,400	98.80	0	0.00
Nominees of Balkrishna Industries Ltd	600	1.20	0	600	1.20	0	0.00
Total	50,000	100.00	0	50,000	100.00	0	0.00

iii) Change in Promoters' Shareholding (Please specify, if there is no change)						
Name	No. of Shares held at the beginning of the year		Date	Increase/Decrease in shareholding	Cumulative Shareholding during the year	
	No. of Shares at beginning of (01/04/16)/end of year 31/03/17	% of total shares of the company			No. of Shares	% of total shares of the company
NIL						

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)						
	No. of Shares held at the beginning of the year		Date	Increase/Decrease in shareholding	Cumulative Shareholding during the year	
	No. of Shares at beginning of (01/04/16)/end of year 31/03/17	% of total shares of the company			No. of Shares	% of total shares of the company
At the beginning of the year	NIL					

v) Shareholding of Directors and Key Managerial Personnel						
	No. of Shares held at the beginning of the year		Date	Increase/Decrease in shareholding	Cumulative Shareholding during the year	
	No. of Shares at beginning of (01/04/16)/end of year 31/03/17	% of total shares of the company			No. of Shares	% of total shares of the company
A. DIRECTORS						
Shri Madhu Sudan Bajaj	0	0	0	0	0	0
Shri Basant Kumar Bansal	0	0	0	0	0	0
Shri Dinesh Sharma	0	0	0	0	0	0



V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment for financial year 2016-2017				
Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
i) Principal Amount	-	-	-	
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	-	-	-	
Change in Indebtedness during the financial year	-	-	-	
* Addition	-	-	-	
* Reduction	-	-	-	
Net Change	-	-	-	
Indebtedness at the end the financial year	-	-	-	
i) Principal Amount	-	-	-	
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	-	-	-	

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of Directors				
		Total amount (Rs. In Lacs)				
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	Within prescribed limit				



B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				
	Independent Directors	-	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)= 1+2	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	Within prescribed limit				

C. Remuneration to Key Managerial Personnel Other than MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Name of Key Managerial Person	Total
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify	-	-
5	Others, please specify	-	-
	Total	-	-
	Total	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For and on behalf of the Board of Directors
BKT TYRES LIMITED

CHAIRMAN

Place: Mumbai
Date: 18th May, 2017



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
BKT TYRES LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of BKT TYRES LIMITED ('the Company'), which comprise the balance sheet as at 31st March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31st March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder.
 - e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations that have any effect on its Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. According to the records of the Company and the information and explanations given to us, there were no amounts required to be transferred to Investor education and protection fund; and
 - iv. the Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

Mumbai
Dated: 18TH MAY, 2017



FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)

V.A. Merchant

VIRAL A. M ERCHANT
Partner

Membership No.116279

ANNEXURE - A TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31st March 2017, we report that:

- (i) According to the records of the Company and the information and explanations given to us, the Company does not have any fixed assets
- (ii) According to the records of the Company and the information and explanations given to us, the Company does not have any inventories.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties as covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the order are not applicable.
- (iv) According to the records of the Company and the information and explanations given to us, there are no loans, investments, guarantees, and security within the meaning of the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder.
- (v) In our opinion and according to the information and explanations given to us, the maintenance of cost records prescribed under Section 148 (1) of the Act, are not applicable to the Company.
- (vii) (a) As per the information given to us, during the year, the Company was not required to deposit any dues in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and/or Cess. Since the Company was not required to deposit these dues, the question of such undisputed dues remaining outstanding as at 31st March, 2016 for a period of more than six months, does not arise.
(b) As per the information given to us, as the Company was not required to deposit dues in respect of Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess, the question of such disputed dues pending before any forum does not arise. There are no dues of Income Tax which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and according to the information and explanations given by the management, and as per the records of the Company, during the year there were no loans or borrowings from any financial institution, bank, government or debenture holders.
- (ix) In our opinion and according to the information and the explanations given to us, the Company has not taken any term loans. Further as per the records, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments).
- (x) Based upon the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.



- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration as mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there are no transactions with the related parties within the meaning of sections 177 and 188 of the Act and also within the meaning of the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Mumbai
Dated: 18TH MAY, 2017



FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)

V.A. Merchant

VIRAL A. M ERCHANT
Partner
Membership No.116279

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of BKT TYRES LIMITED ("the Company") as of 31st March, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Mumbai
Dated: 18TH MAY, 2017



FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)

V. A. Merchant

VIRAL A. M ERCHANT
Partner
Membership No.116279

BKT TYRES LIMITED

Balance Sheet as at 31st March, 2017

PARTICULARS		Note No.	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
I ASSETS					
1 NON-CURRENT ASSETS					
(a)	Income tax Assets (Net)	2	4,260	6,308	6,836
			4,260	6,308	6,836
2 CURRENT ASSETS					
(a)	Fiancial Assets				
	i) Cash and Cash Equivalents	3	641,301	685,373	759,066
(b)	Other Current Assets	4	-	2,500	5,000
			641,301	687,873	764,066
TOTAL ASSETS			645,561	694,181	770,902
II EQUITY AND LIABILITIES					
1 EQUITY					
(a)	Share Capital	5	500,000	500,000	500,000
(b)	Other Equity	6	134,561	182,731	259,666
	TOTAL		634,561	682,731	759,666
2 CURRENT LIABILITIES					
(a)	Financial Lliabilites				
	ii) Trade Payable	7	10,000	10,450	10,236
(b)	Other Current Liabilities	8	1,000	1,000	1,000
			11,000	11,450	11,236
TOTAL LIABILITES			645,561	694,181	770,902

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 TO 14

As per our report of even date attached
For JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No.104133W)

For and on behalf of the Board of Directors
MADHU SUDAN BAJAJ Director

VIRAL A. MERCHANT
Partner
Membership No.116279

BASANT BANSAL Director

Mumbai,
Dated: 18th May, 2017

Mumbai,
Dated: 18th May, 2017



BKT TYRES LIMITED

Statement of Profit and Loss for the year ended 31st March, 2017

PARTICULARS		Note No.	Year Ended 31st March 2017	Year Ended 31st March 2016
I	Revenue From Operations		-	-
II	Other Income		-	-
III	Total Revenue (I+II)		-	-
IV	Expenses :			
	Other Expenses	9	48,992	77,027
	Total Expenses		48,992	77,027
V	Loss Before Tax (III-IV)		(48,992)	(77,027)
VI	Tax Expense:			
	- Current tax		-	-
	- Deferred tax		-	-
VII	Loss for the period (V-VI)		(48,992)	(77,027)
VIII	Earnings per equity share:			
	- Basic and Diluted	11	(0.96)	(1.54)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 TO 14

As per our report of even date attached
F. YANTILAL THAKKAR & CO.
 Chartered Accountants
 (Firm Reg. No.104133W)

For and on behalf of the Board of Directors
MADHU SUDAN BAJAJ Director

V. A. Merchant
VIRAL A. MERCHANT
 Partner
 Membership No.116279

BASANT BANSAL Director

Mumbai,
 Dated: 18th May, 2017

Mumbai,
 Dated: 18th May, 2017



Statement of Changes in Equity for the period ended 31 March 2017			
(a) Equity share capital			
		No. of Shares	Amount
Balance at the 1 April 2015		50,000	500,000
Changes in equity share capital		-	-
Balance as at 31 March 2016		50,000	500,000
Changes in equity share capital		-	-
Balance as at 31 March 2017		50,000	500,000
(b) Other Equity			
		Reserves and Surplus	
Particulars		Retained earnings	
Balance at the 1 April 2015		259,666	
Total Comprehensive			
Profit for the year		(77,027)	
Add: Income Tax of Earlier Years		92	
Balance as at 31 March 2016		182,731	
Total Comprehensive			
Profit for the year		(48,992)	
Add: Income Tax of Earlier Years		822	
Balance as at 31 March 2017		134,561	
Retained earnings			
Retained earnings includes the Company's cumulative earnings and losses respectively			

As per our report of even date attached
For JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No.104133W)

V. A. Merchant

VIRAL A. MERCHANT
Partner
Membership No.116279



Mumbai,
Dated: 18th May, 2017

For and on behalf of the Board of Directors
MADHU SUDAN BAJAJ Director

M. S. Bajaj

BASANT BANSAL Director

Basant Bansal

Mumbai,
Dated: 18th May, 2017



BKT TYRES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	Year Ended 31st March 2017	Year Ended 31st March 2017
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax	(48,992)	(77,027)
Adjustment for:		
Trade and other receivables	2,500	2,500
Trade Payables	(450)	214
Cash generated/(used) from operations	(46,942)	(74,313)
Direct Taxes paid	2,870	620
Net cash generated /(used) from Operating Activities	(44,072)	(73,693)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Net cash generated / (used) from Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Net Cash generated / (used) from Financing Activities	-	-
Net increase /(decrease) in cash and cash equivalent	(44,072)	(73,693)
Cash and cash equivalent as at the begning of the year	685,373	759,066
Cash and cash equivalent as at the end of the year	641,301	685,373

As per our report of even date attached
For JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No.104133W)

V. A. Merchant

VIRAL A. MERCHANT
Partner
Membership No.116279

Mumbai,
Dated: 18th May, 2017



For and on behalf of the Board of Directors
MADHU SUDAN BAJAJ Director

M. S. Bajaj

BASANT BANSAL Director

B. Bansal

Mumbai,
Dated: 18th May, 2017



1(a) General information

BKT Tyres Limited ('the Company') is a limited company incorporated and domiciled in India and has its registered office at BKT House, C-15, Trade world, Kamala Mill Compound, Lower Parel, Mumbai -13, Maharashtra, India.

1(b) Significant Accounting policies

(a) Basis of preparation

(i) The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1 April, 2015. Refer note 53 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position and its net profit.

(ii) The financial statements have been prepared on the historical cost basis:
Financial instruments measured at fair value through profit and loss

(b) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and Balances with Banks.



NOTE NO.2		As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
INCOME TAX ASSETS(NET)				
- Advance Payments of Taxes and Tax deducted at source(Net of Provisions)		4,260	6,308	6,836
		4,260	6,308	6,836
NOTE NO.3		As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
Cash and Cash Equivalents:				
-Balances with banks		634,254	678,194	751,847
-Cash on hand		7,047	7,179	7,219
		641,301	685,373	759,066
NOTE NO.4		As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
OTHER CURRENT ASSETS				
- Prepaid Expenses		-	2,500	5,000
		-	2,500	5,000
NOTE NO.5		As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
SHARE CAPITAL				
Authorised :				
50,000 Equity Shares of Rs.10 each		500,000	500,000	500,000
		500,000	500,000	500,000
Issued Subscribed and fully paid up:				
50,000 Equity Shares of Rs.10 each		500,000	500,000	500,000
		500,000	500,000	500,000
(All the above Equity Shares are held by the Holding Company viz. Balkrishna Industries Limited and its nominees.)				
Terms/rights attached to equity shares:				
All the Equity Shares have equal rights in respect of distribution of dividends and the repayment of capital.				
NOTE NO.6		As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
OTHER EQUITY				
Retained Earnings				
Opening Balance		182,731	259,666	
Add: Net Profit / (Loss) for the period		(48,992)	(77,027)	
Add: Income Tax of Earlier Years		822	92	
Closing Balance		134,561	182,731	259,666
NOTE NO.7		As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
TRADE PAYABLES				
Trade Payables (including Acceptances)		10,000	10,450	10,236
As at 31st March, 2017, there are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.				
NOTE NO.8		As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
OTHER CURRENT LIABILITIES				
- Statutory dues towards TDS		1,000	1,000	1,000
		1,000	1,000	1,000
NOTE NO.9		Year Ended 31st March 2017	Year Ended 31st March 2016	
OTHER EXPENSES:				
- Rates and Taxes excluding taxes on income		2,500	2,500	
- Filing Fees / charges		6,507	4,840	
- Legal and Professional charges		39,525	69,230	
- Bank Charges		460	457	
		48,992	77,027	



NOTE NO.10			
First - time adoption of Ind AS			
These are the company's first financial statements prepared in accordance with Ind AS.			
The accounting policies set out in note 1(b) have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the presentation of an opening Ind AS balance sheet at 1 April 2015 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amount reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). There is no change in equity, balance sheet, Profit and loss account and cash flow statement.			
NOTE NO.11			
Earning Per Share (EPS)			
		Year Ended 31st March 2017	Year Ended 31st March 2016
Loss After Tax		(48,992)	(77,027)
Add/(Less): Income Tax of Earlier Year		822	92
Loss after Taxation of earlier years		(48,170)	(76,935)
Number of Equity Shares outstanding for Basic/Diluted Earning Per Share		50,000	50,000
Nominal Value of Equity Shares (in Rupees)		10	10
Earning Per Share Basic/Diluted		(0.96)	(1.54)
NOTE NO.12			
Payment to Auditors			
Statutory Auditors			
- Audit Fees		10,000	10,000
- For Taxation Matters		20,000	40,000
- For reimbursement of expenses			
Service Tax		4,400	7,050
Total		34,400	57,050
NOTE NO.13			
DISCLOSURE ON SPECIFIED BANK NOTES (SBNs)			
During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated 31st March, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination wise SBNs and other notes as per the notification is given below:			
Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on 8th November, 2016	0	7091	7091
(+) Permitted receipts	0	0	0
(-) Permitted payments	0	0	0
(-) Amount deposited in Banks	0	0	0
Closing cash in hand as on 30th December, 2016	0	7091	7091
* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.			
NOTE NO.14			
Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.			
NOTES FORMING PART OF THE FINANCIAL STATEMENTS		1 TO 14	
As per report of even date attached		For and on behalf of the Board of Directors	
For JAYANTILAL THAKKAR & CO. Chartered Accountants (Firm Reg. No.104133W)		MADHU SUDAN BAJAJ Director	
VIRAL A. MERCHANT Partner Membership No.116279		BASANT BANSAL Director	
Mumbai, Dated: 18th May, 2017		Mumbai, Dated: 18th May, 2017	

