

# Balkrishna Industries Limited

CIN NO: L99999MH1961PLC012185

Regd. Office: - H-3/1, MIDC 'A' Road, Tarapur (Boisar) 401506, Dist. Thane (Maharashtra),

Tel No. +91 22 6666 3800, Fax: +91 22 6666 3898/99, email : shares@bkt-tires.com website: www.bkt-tires.com

## UNAUDITED (STAND ALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(Rs. in lacs)

Sr. No.	Particular	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		Unaudited			Unaudited		Audited
1.	<b>Income from Operations</b>						
1.	(a) Gross Sales	88643	95690	83982	184333	165717	357414
	(b) Net Sales/Income from Operations (Net of Excise Duty)	87547	94607	83030	182154	163774	353569
	(c) Other Operating Income	584	1291	928	1875	1772	4103
	<b>Total Income from Operations (Net)</b>	<b>88131</b>	<b>95898</b>	<b>83958</b>	<b>184029</b>	<b>165546</b>	<b>357672</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	48448	48478	39956	96926	81300	171199
	(b) Purchases of stock-in-trade	200	159	169	359	287	554
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2514)	70	(65)	(2444)	1092	348
	(d) Employee benefits Expense	4503	4745	3020	9248	6186	13858
	(e) Depreciation and amortisation expense	5951	5670	3925	11621	7455	16496
	(f) Power & Fuel	3266	3293	2754	6559	5538	11699
	(g) Net Exchange Difference (Gain) /Loss (Refer Note No.4)	(5061)	(609)	3219	(5670)	1625	9107
	(h) Other Expenses	18541	15899	14670	34440	29816	61527
	<b>Total expenses</b>	<b>73334</b>	<b>77705</b>	<b>67648</b>	<b>151039</b>	<b>133299</b>	<b>284788</b>
3.	<b>Profit from Operations before Other Income, finance costs &amp; exceptional items(1-2)</b>	<b>14797</b>	<b>18193</b>	<b>16310</b>	<b>32990</b>	<b>32247</b>	<b>72884</b>
4.	Other Income	112	105	439	217	550	1384
5.	<b>Profit from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>14909</b>	<b>18298</b>	<b>16749</b>	<b>33207</b>	<b>32797</b>	<b>74268</b>
6.	Finance Costs						
	- Interest and Finance Charges	1313	1177	491	2490	917	2545
	- Applicable Net Loss/(Gain) on Foreign Currency transactions and translation	176	(11)	67	165	205	(48)
7.	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>13420</b>	<b>17132</b>	<b>16191</b>	<b>30552</b>	<b>31675</b>	<b>71771</b>
8.	Exceptional Items						
9.	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>13420</b>	<b>17132</b>	<b>16191</b>	<b>30552</b>	<b>31675</b>	<b>71771</b>
10.	Tax expense						
	- Current	3590	5290	4170	8880	9310	15700
	- Deferred	814	301	1227	1115	1327	7233
11.	<b>Net Profit from Ordinary Activities After tax (9-10)</b>	<b>9016</b>	<b>11541</b>	<b>10794</b>	<b>20557</b>	<b>21038</b>	<b>48838</b>
12.	Extra ordinary items (Net of tax expenses)						
13.	<b>Net Profit for the period (11+12)</b>	<b>9016</b>	<b>11541</b>	<b>10794</b>	<b>20557</b>	<b>21038</b>	<b>48838</b>
14.	<b>Paid up Equity Share Capital</b> (Face Value of Rs. 2 Each)	<b>1933</b>	<b>1933</b>	<b>1933</b>	<b>1933</b>	<b>1933</b>	<b>1933</b>
15.	Reserves excluding Revaluation Reserve						186547
16.	<b>Earnings Per Share(EPS) (Rs.) For respective periods</b> Basic and Diluted (not annualised)	<b>9.33</b>	<b>11.94</b>	<b>11.17</b>	<b>21.27</b>	<b>21.77</b>	<b>50.53</b>
<b>A. PARTICULARS OF SHAREHOLDINGS</b>							
1.	<b>Public Shareholding:</b>						
	- Number of Shares	40310585	40310585	40310585	40310585	40310585	40310585
	- Percentage of Shareholding	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
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	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
	(b) Non - Encumbered						
	- Number of Shares	56348010	56348010	56348010	56348010	56348010	56348010
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100.00	100	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

### STATEMENT OF ASSETS AND LIABILITIES (Rs. in lacs)

### NOTES:

A	Particular	As at	As at
		30/09/2014	31/03/2014
		Unaudited	
<b>1. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
a) Share Capital	1933	1933	
b) Reserves and surplus	206833	186547	
<b>Sub-total - Shareholders' funds</b>	<b>208766</b>	<b>188480</b>	
<b>2. Non-current liabilities</b>			
a) Long-term borrowings	133810	165589	
b) Deferred tax liabilities(net)	18193	17218	
c) Other long-term liabilities	4701	4121	
d) Long-term provisions	77	(75)	
<b>Sub-total - Non-current liabilities</b>	<b>156781</b>	<b>186853</b>	
<b>3. Current liabilities</b>			
a) Short-term borrowings	69433	68811	
b) Trade Payables	38661	37334	
c) Other current liabilities	40024	3087	
d) Short-term provisions	704	2837	
<b>Sub-total Current liabilities</b>	<b>148822</b>	<b>112069</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>514369</b>	<b>487402</b>	
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
a) Fixed assets	294075	280578	
b) Non-current Investments	11691	42651	
c) Deferred tax assets(net)	21541	20981	
d) Other non-current assets	103	44	
<b>Sub-total Non-current assets</b>	<b>327410</b>	<b>344254</b>	
<b>2. Current assets</b>			
a) Current investments	38880	-	
b) Inventories	59409	52908	
c) Trade receivables	57173	61847	
d) Cash and cash equivalents	4043	980	
e) Short-term loans and advances	27446	27394	
f) Other current assets	8	19	
<b>Sub-total Current assets</b>	<b>186959</b>	<b>143148</b>	
<b>TOTAL - ASSETS</b>	<b>514369</b>	<b>487402</b>	

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 13th November, 2014. The Statutory Auditors of the Company have carried out the "Limited Review" of the above results.

2. Segment reporting as required by AS-17 is not applicable as the Company operates in one single primary business segment i.e. Tyres.

3. The work on green field tyre plant of the Company at Bhuj is in progress and partial production has already commenced.

4. Net exchange Difference includes (Gain)/Loss on transactions related to Sales and Purchases.

5. 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 half year ended 30th September, 2014 is lower by Rs.3206 lacs and Rs. 7925 lacs respectively. The net residual value of Rs.273 lacs (net of deferred tax) in respect of Assets which have completed their useful lives, has been adjusted in the Retained Earnings.

6. The Scheme of arrangement of Companies Wholly owned Subsidiary Company; Balkrishna Paper Mills Limited is still in progress.

7. The details of number of investor complaints for the quarter;  
Beginning - Nil, Received - Nil, Disposed - Nil, Pending - Nil.

8. Figures for the previous periods/ year have been Re-grouped/ Re-classified/Re-stated wherever necessary.

For **Balkrishna Industries Limited**

Sd/-

**Arvind Poddar**

(Chairman & Managing Director)

Date : 13th November, 2014

Place : Mumbai