

# Balkrishna Industries Limited



UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022  
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 (CIN No: L99999MH1961PLC012185) Email Id : shares@bkt-tires.com Website address : www.bkt-tires.com

Particulars	STAND ALONE						CONSOLIDATED						
	QUARTER ENDED			NINE MONTHS ENDED			QUARTER ENDED			NINE MONTHS ENDED			YEAR ENDED
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022	
	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)													
<b>Income</b>													
I. Revenue from Operations	214232	270429	202995	749289	589284	826671	216557	265752	204581	744252	592091	829512	
II. Other Income	4311	22596	11160	28380	32288	43060	4497	22665	11304	28952	32855	43792	
<b>III. Total Income (I+II)</b>	<b>218543</b>	<b>293025</b>	<b>214155</b>	<b>777669</b>	<b>621572</b>	<b>869731</b>	<b>221054</b>	<b>288417</b>	<b>215885</b>	<b>773204</b>	<b>624946</b>	<b>873304</b>	
<b>Expenses</b>													
(a) Cost of materials consumed	108252	120741	99486	366783	283492	395776	108251	120739	99486	366783	283492	395788	
(b) Purchases of stock-in-trade	2695	2576	2012	7492	5468	7612	2735	2585	2032	7652	5513	7753	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2849	13586	(4911)	3344	(21380)	(25533)	3699	10949	(4270)	(363)	(21062)	(25757)	
(d) Employee benefits expense	9990	10222	9669	30925	29056	38043	11252	11310	10825	34444	32293	43007	
(e) Freight and forwarding expenses	19443	38283	20217	96558	53137	86722	19824	38640	20429	97703	53967	88087	
(f) Finance costs	1360	431	179	2065	572	786	1422	477	205	2194	660	915	
(g) Depreciation and amortisation expense	14492	13406	11451	40518	32708	44377	14856	13733	11757	41516	33584	45537	
(h) Other expenses	45278	40567	32180	119703	91912	126501	43867	38903	30414	115298	87321	119759	
<b>IV. Total expenses</b>	<b>204359</b>	<b>239812</b>	<b>170283</b>	<b>667388</b>	<b>474965</b>	<b>674284</b>	<b>205906</b>	<b>237336</b>	<b>170878</b>	<b>665227</b>	<b>475768</b>	<b>675089</b>	
<b>V. Profit before exceptional items(III-IV)</b>	<b>14184</b>	<b>53213</b>	<b>43872</b>	<b>110281</b>	<b>146607</b>	<b>195447</b>	<b>15148</b>	<b>51081</b>	<b>45007</b>	<b>107977</b>	<b>149178</b>	<b>198215</b>	
VI. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
<b>VII. Profit before tax (V+VI)</b>	<b>14184</b>	<b>53213</b>	<b>43872</b>	<b>110281</b>	<b>146607</b>	<b>195447</b>	<b>15148</b>	<b>51081</b>	<b>45007</b>	<b>107977</b>	<b>149178</b>	<b>198215</b>	
<b>VIII. Tax expense</b>													
-Current	3257	11998	11129	27010	35425	45746	3345	12020	11245	27262	35642	46045	
-Income tax of earlier years	0	0	0	0	6,554	6,154	0	-	-	0	6,554	6,154	
-Deferred Tax	965	835	(115)	955	928	2478	965	835	(133)	955	928	2478	
<b>IX. Profit for the period (VII-VIII)</b>	<b>9962</b>	<b>40380</b>	<b>32858</b>	<b>82316</b>	<b>103700</b>	<b>141069</b>	<b>10838</b>	<b>38226</b>	<b>33895</b>	<b>79760</b>	<b>106054</b>	<b>143538</b>	
<b>X. Other comprehensive income (net of tax)</b>													
A (i) Items that will not be reclassified to profit or loss	35	(200)	262	(30)	48	271	35	(200)	262	(30)	48	271	
(ii) Income tax relating to items that will not be reclassified to profit or loss	(8)	50	(66)	8	(12)	(68)	(8)	50	(66)	8	(12)	(68)	
B (i) Items that will be reclassified to profit or loss	(30610)	10732	4965	(12306)	4650	8718	(31345)	10117	4792	(14009)	4040	7834	
(ii) Income tax relating to items that will be reclassified to profit or loss	7704	(2701)	(1249)	3097	(1170)	(2194)	7704	(2701)	(1249)	3097	(1170)	(2194)	
<b>Other comprehensive income (net of tax)</b>	<b>(22879)</b>	<b>7881</b>	<b>3912</b>	<b>(9231)</b>	<b>3516</b>	<b>6727</b>	<b>(23614)</b>	<b>7266</b>	<b>3739</b>	<b>(10934)</b>	<b>2906</b>	<b>5843</b>	
<b>XI. Total comprehensive income after tax (IX+X)</b>	<b>(12917)</b>	<b>48261</b>	<b>36770</b>	<b>73085</b>	<b>107216</b>	<b>147796</b>	<b>(12776)</b>	<b>45492</b>	<b>37634</b>	<b>68826</b>	<b>108960</b>	<b>149381</b>	
<b>XII. Paid up equity share capital</b> (Face value of Rs. 2 each)	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3,866</b>	<b>3866</b>	
<b>XIII. Other Equity (excluding Revaluation Reserve)</b>												688589	
<b>XIV. Earning Per Share (EPS) (Rs.) for respective periods</b>													
Basic & Diluted	5.15	20.89	16.99	42.58	53.64	72.97	5.61	19.77	17.53	41.26	54.86	74.25	

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations,2015, as amended.

Sr No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
1	Capital Redemption Reserve/Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Net Worth (including Retained Earnings)	7,42,341	7,62,992	6,82,806	7,42,341	6,82,806	6,92,455	7,38,924	7,59,439	6,83,810	7,38,924	6,83,810	6,93,301
3	Debt-Equity Ratio (In times) Non Current Borrowing + Current Borrowing / Total Equity	0.47	0.41	0.28	0.47	0.28	0.35	0.48	0.42	0.29	0.48	0.29	0.36
4	Debt Service Coverage Ratio (In times) Profit before Tax + Interest on Term Loan & Debentures / Interest on Term Loan & Debentures + Principal Repayments made during the period for long term Loan	2086.88	8639.47	8,775.60	5526.10	29,322.60	17768.91	2228.65	8293.37	9,002.40	5410.67	29,836.60	18020.55
5	Interest Service Coverage Ratio (In times) Profit before Tax + Interest on Term Loan & Debentures / Interest on Term Loan & Debentures	2086.88	8639.47	8,775.60	5526.10	29,322.60	17768.91	2228.65	8293.37	9,002.40	5410.67	29,836.60	18020.55
6	Current Ratio (In times) Current Assets / Current Liabilities	1.20	1.31	1.36	1.20	1.36	1.22	1.18	1.28	1.40	1.18	1.40	1.20
7	Long Term Debt to Working Capital Ratio (In times) Non - Current Borrowings (Including Current Maturities of Non- Current Borrowings) / Current Assets less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	1.43	0.80	0.525	1.43	0.525	0.74	1.57	0.85	0.450	1.57	0.450	0.761
8	Bad Debts to Account Receivable Ratio (In times) Bad debts / Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-
9	Current Liability Ratio (In times) Current Liabilities / Total Liabilities	0.71	0.73	0.77	0.71	0.77	0.79	0.72	0.74	0.77	0.72	0.77	0.80
10	Total Debts to Total Assets (In times) Total Borrowings (Non Current Borrowings + Current Borrowings) / Total Assets	0.28	0.25	0.18	0.28	0.18	0.22	0.29	0.26	0.19	0.29	0.19	0.23
11	Debtors Turnover (In times)^ Average Trade Receivable / Revenue from Operation	6.33	8.08	9.50	8.28	10.06	9.05	6.99	8.36	9.40	8.70	9.85	8.97
12	Inventory Turnover (In times)^ Cost of goods sold (RMC+Purchase of stock in trade +Change in stock+Manufacturing exp.)/ Average Inventories of Finished Goods, Stock in Process and Stock in Trade	9.87	10.19	9.21	10.76	10.05	10.14	8.87	9.19	8.78	9.87	9.50	9.55
13	Operating Margin (%) Earnings before Interest & Tax Less Other income / Revenue from Operations	5.24	11.48	16.20	11.21	19.50	18.53	5.57	10.87	16.57	10.91	19.76	18.73
14	Net Profit Margin (%) Profit After Tax / Total Income	4.56	13.78	15.34	10.58	16.68	16.22	4.90	13.25	15.70	10.32	16.97	16.44

^ Ratio for the quarter / nine months have been annualized

**NOTES:**

- The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 11<sup>th</sup> February, 2023. The Statutory Auditors of the Company have carried out the "Limited Review" of the above results.
- The Company has only one reportable business segment as per Ind AS-108, i.e Tires.
- The Other Income/Expenses includes net Foreign Exchange Gain/(Loss) as under:

Particulars	STANDALONE						CONSOLIDATED						
	QUARTER ENDED			NINE MONTHS ENDED			QUARTER ENDED			NINE MONTHS ENDED			YEAR ENDED
	31-12-2022	30-09.2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022	31-12-2022	30-09.2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022	
	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)	(8759)	16840	8,024	19806	18986	24585	(8782)	16838	8024	19780	18981	24579	

- The capex for 55000 MTPA Carbon Black project along with Power Plant at Padhdhar, Bhuj has been completed. The Advanced Carbon Black project of 30,000 MTPA is proceeding as per schedule.
- Execution of the Brownfield Tire Project at Waluj, Aurangabad has commenced and is expected to be completed as per schedule.
- The Board of Directors at its meeting held on 11<sup>th</sup> February, 2023 have declared an interim dividend of Rs.X/- (xxx%) per equity share of Rs.2/- each. The cash outgo on account of this interim dividend will be Rs.XXXX Lakhs.
- Previous period's/year's figures have been regrouped/reclassified wherever necessary.

For Balkrishna Industries Limited

Dated : 11<sup>th</sup> February, 2023  
Place :Padhdhar, Bhuj (Gujarat)

**Arvind Poddar**  
(Chairman & Managing Director)  
DIN: 00089984