

Balkrishna Industries Limited



UN-AUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023
 Registered Office: Regd. Office :B-66,Waluj, MIDC, Waluj Industrial Area, Aurangabad, Maharashtra 431 136,India. Tel : +91 22 66663800 Fax: +91 22 66663898
 (CIN No: L99999MH1961PLC012185) Email Id : shares@bkt-tires.com Website address : www.bkt-tires.com

Particulars	STAND ALONE						CONSOLIDATED					
	QUARTER ENDED			SIX MONTH ENDED			QUARTER ENDED			SIX MONTH ENDED		
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	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)						(Rs. in Lakhs)					
Income												
I. Revenue from Operations	222584	212002	270429	434586	535057	981052	225319	215935	265752	441254	527695	975953
II. Other Income	10696	10368	22596	21064	32828	33779	10709	10576	22665	21285	33237	34653
III. Total Income (I+II)	233280	222370	293025	455650	567885	1014831	236028	226511	288417	462539	560932	1010606
Expenses												
(a) Cost of materials consumed	107080	102934	120741	210014	258531	480419	107080	102934	120739	210014	258532	480419
(b) Purchases of stock-in-trade	2622	2868	2576	5490	4797	10438	2661	2952	2585	5613	4917	10625
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1561)	(3577)	13586	(5138)	495	4719	(422)	(1881)	10949	(2303)	(4062)	487
(d) Employee benefits expense	11145	10547	10222	21692	20935	40416	12421	11863	11310	24284	23192	45943
(e) Freight and forwarding expenses	9784	9639	38283	19423	77115	109738	10178	10010	38640	20188	77879	111304
(f) Finance costs	2288	2080	431	4368	705	4564	2385	2171	477	4556	772	4804
(g) Depreciation and amortisation expense	15864	15371	13406	31235	26026	55663	16043	15529	13733	31572	26660	57081
(h) Other expenses	41674	41453	40567	83127	83184	163758	40130	39963	38903	80093	80213	156464
IV. Total expenses	188896	181315	239812	370211	471788	869715	190476	183541	237336	374017	468103	867127
V. Profit before exceptional items(III-IV)	44384	41055	53213	85439	96097	145116	45552	42970	51081	88522	92829	143479
VI. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII. Profit before tax (V+VI)	44384	41055	53213	85439	96097	145116	45552	42970	51081	88522	92829	143479
VIII. Tax expense												
-Current	9965	9085	11998	19050	23753	34457	9924	9250	12020	19174	23917	34922
-Income tax of earlier years	-	-	-	-	-	225	-	-	-	-	-	225
-Deferred Tax	880	742	835	1622	(10)	2563	884	532	835	1416	(10)	2592
IX. Profit for the period (VII-VIII)	33539	31228	40380	64767	72354	107871	34744	33188	38226	67932	68922	105740
X. Other comprehensive income (net of tax)												
A (i) Items that will not be reclassified to profit or loss	171	(187)	(200)	(16)	(65)	(34)	171	(187)	(200)	(16)	(65)	(34)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(43)	47	50	4	16	8	(43)	47	50	4	16	8
B (i) Items that will be reclassified to profit or loss	7700	11969	10732	19669	18304	(13973)	7496	11809	10117	19305	17336	(15908)
(ii) Income tax relating to items that will be reclassified to profit or loss	(1938)	(3012)	(2701)	(4950)	(4607)	3516	(1938)	(3012)	(2701)	(4950)	(4607)	3516
Other comprehensive income (net of tax)	5890	8817	7881	14707	13648	(10483)	5686	8657	7266	14343	12680	(12418)
XI. Total comprehensive income after tax (IX+X)	39429	40045	48261	79474	86002	97388	40430	41845	45492	82275	81602	93322
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)												751827
XIV. Earning Per Share (EPS) (Rs.) for respective periods												
Basic & Diluted	17.35	16.15	20.89	33.50	37.43	55.80	17.97	17.17	19.77	35.14	35.65	54.70

Statement of Assets and Liabilities

PARTICULARS	STAND ALONE		CONSOLIDATED	
	As at	As at	As at	As at
	30-09-2023	31-03-2023	30-09-2023	31-03-2023
	Un-audited	Audited	Un-audited	Audited
	(Rs. in Lakhs)		(Rs. in Lakhs)	
A ASSETS				
1. NON-CURRENT ASSETS				
a) Property, plant and equipment	562778	527814	565744	530727
b) Capital work-in-progress	131790	139160	131790	139160
c) Investment property	6617	7076	6617	7076
d) Intangible assets	50	23	185	128
e) Right of use assets	1	4	433	474
f) Financial assets				
i) Investments	130994	126269	130935	126211
ii) Other financial assets	16234	9371	16239	9376
g) Income tax assets (net)	-	-	40	-
h) Other non-current assets	28346	28819	28346	28819
SUB-TOTAL-NON-CURRENT ASSETS	876810	838536	880329	841971
2. CURRENT ASSETS				
a) Inventories	133795	159235	138463	166737
b) Financial assets			-	
i) Investments	93300	77460	93300	77460
ii) Trade receivables	105608	125354	97585	111527
iii) Cash and cash equivalents	2941	3075	8039	6930
iv) Bank balances other than (iii) above	1030	703	1030	703
v) Loans	646	379	646	380
vi) Other financial assets	6981	5133	6981	5133
c) Other current assets	26687	17358	31107	23925
SUB-TOTAL-CURRENT ASSETS	370988	388697	377151	392795
TOTAL - ASSETS	1247798	1227233	1257480	1234766
B. EQUITY AND LIABILITIES				
EQUITY				
a) Equity share capital	3866	3866	3866	3866
b) Other equity	819056	755048	818637	751827
SUB-TOTAL-EQUITY	822922	758914	822503	755693
LIABILITIES				
1. NON-CURRENT LIABILITIES				
a) Financial liabilities				
i) Borrowings	85276	103809	85276	103809
ii) Lease liabilities	-	-	438	474
iii) Other financial liabilities	1172	6365	1172	6365
b) Provisions	2788	2645	3182	3054
c) Deferred tax liabilities (net)	30697	24129	30550	24185
d) Other Non-Current Liabilities	8450	6259	8450	6259
SUB-TOTAL-NON-CURRENT LIABILITIES	128383	143207	129068	144146
2. CURRENT LIABILITIES				
a) Financial Liabilities				
i) Borrowings	198047	221584	205885	230366
ii) Lease liabilities	1	4	1	4
iii) Trade payables				
- Micro and Small Enterprise	1540	2169	1540	2169
- Other than Micro and Small Enterprise	47331	46486	48476	47045
iii) Other financial liabilities	13082	21817	13082	21817
b) Other current liabilities	32828	32531	32986	32855
c) Provisions	707	426	707	426
d) Current tax liabilities(Net)	2957	95	3232	245
SUB-TOTAL CURRENT LIABILITIES	296493	325112	305909	334927
TOTAL - EQUITY AND LIABILITIES	1247798	1227233	1257480	1234766

NOTES:

1.The above results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 21st October, 2023. 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
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	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)	5486	3801	16840	9287	28565	22448	5475	3779	16838	9254	28562	22420

4.The Advanced Carbon Black project of 30,000 MTPA at Bhuj is in progress and expected to be completed as per schedule.

5.The Company has decided to setup mould manufacturing facility at Bhuj entailing a capex of Rs. 300 crores which is expected to be completed by end of Q1 FY 24-25.

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 : 21st October, 2023

Place : Mumbai

Arvind Poddar
(Chairman & Managing Director)
DIN: 00089984