

Balkrishna Industries Limited



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016
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Particulars	STAND ALONE						CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED			YEAR ENDED	
	3/31/2016	12/31/2015	3/31/2015	3/31/2016	3/31/2015	3/31/2016	3/31/2015	
	Audited (Refer Note no.6)	Unaudited	Audited (Refer Note no.6)	Audited		Audited		
(Rs. in Lacs)								
1. Income from Operations								
1. (a) Gross Sales	88545	75197	90022	326245	379628	327941	383261	
(b) Net Sales/Income from Operations (Net of Excise Duty)	87422	73924	88816	321244	374235	322941	377868	
(c) Other Operating Income	536	1058	531	2933	3755	2933	3812	
Total Income from Operations(Net)	87958	74982	89347	324177	377990	325874	381680	
2. Expenditure								
(a) Cost of materials consumed	36954	31439	44986	138935	194483	138935	195342	
(b) Purchases of stock-in-trade	78	106	128	514	728	667	945	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(412)	1456	3299	1788	1578	2626	1550	
(d) Employee benefits Expense	6112	4792	4746	20910	19435	23832	22734	
(e) Depreciation and amortisation expense	7045	7642	5717	28114	24020	28128	24370	
(f) Other Expenses	21333	18793	22117	75338	88331	72006	88392	
Total expenses	71110	64228	80993	265599	328575	266194	333333	
3. Profit from Operations before Other Income, finance costs & exceptional items(1-2)	16848	10754	8354	58578	49415	59680	48347	
4. Other Income	8206	10097	15705	29539	27980	29489	27745	
5. Profit from ordinary activities before finance costs and exceptional items(3+4)	25054	20851	24059	88117	77395	89169	76092	
6. Finance Costs	814	879	827	3428	4640	3430	4758	
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	24240	19972	23232	84689	72755	85739	71334	
8. Exceptional Items								
9. Profit from Ordinary Activities before tax (7+8)	24240	19972	23232	84689	72755	85739	71334	
10. Tax expense	8741	6382	7802	27922	23874	28145	24077	
11. Net Profit from Ordinary Activities After tax (9-10)	15499	13590	15430	56767	48881	57594	47257	
12. Extra ordinary items (Net of tax expenses)								
13. Net Profit for the period (11+12)	15499	13590	15430	56767	48881	57594	47257	
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				277596	227234	276854	225665	
16. Earning Per Share(EPS) (Rs.) For respective periods								
Basic (Before and after Extra ordinary Items)	16.03	14.06	14.76	58.73	49.59	59.59	47.91	
Diluted (Before and after Extra ordinary Items)	16.02	14.06	14.76	58.72	49.59	59.58	47.91	

PARTICULARS	STANDALONE		CONSOLIDATED	
	YEAR ENDED		YEAR ENDED	
	3/31/2016	3/31/2015	3/31/2016	3/31/2015
	Audited		Audited	
(Rs. in Lacs)				
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
a) Share Capital	1933	1933	1933	1933
b) Reserves and surplus	277596	227234	276854	225665
Sub-total - Shareholders' funds	279529	229167	278787	227598
2. Non-current liabilities				
a) Long-term borrowings	83229	135928	83229	135928
b) Deferred tax liabilities(net)	23817	18865	23824	18871
c) Other long term liabilities	1	1	1	1
d) Long-term provisions	364	137	364	137
Sub-total - Non-current liabilities	107411	154931	107418	154937
2. Current liabilities				
a) Short-term borrowings	45603	63345	47405	63345
b) Trade Payables	33672	37991	34113	39864
c) Other current liabilities	70290	42487	70458	42551
d) Short-term provisions	865	3539	865	3539
Sub-total Current liabilities	150430	147362	152841	149299
TOTAL - EQUITY AND LIABILITIES	537370	531460	539046	531834
B. ASSETS				
1. Non-current assets				
a) Fixed assets	308483	304880	308539	304943
b) Non-current investments	56206	5836	56126	5756
c) Long term loans and advances	13652	13996	13585	13997
Sub-total Non-current assets	378341	324712	378250	324696
2. Current assets				
a) Current investments	27040	38650	24100	38650
b) Inventories	28640	39201	29694	41141
c) Trade receivables	55333	60329	55794	58115
d) Cash and cash equivalents	30284	43113	32985	43421
e) Short-term loans and advances	17485	25330	17974	25686
f) Other current assets	247	125	249	125
Sub-total Current assets	159029	206748	160796	207138
TOTAL - ASSETS	537370	531460	539046	531834

- NOTES:**
- The above results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 18th May, 2016.
 - Segment reporting as required by AS-17 is not applicable as the company operates in one single primary business segment i.e Tyres.
 - The company had declared and paid Interim Dividend of Rs.5.50 (275%) per equity share of Rs. 2/- each. The cash outgo on account of Interim Dividends and Dividend Tax was Rs.63.98 crores. The Board of Directors has decided to treat the said Interim Dividend as Final Dividend for the year ended 31st March 2016.
 - Other Income includes net exchange Gain/(Loss) mainly consists of crystallized gain/loss on exports.

Particulars	STAND ALONE			CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED	
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
	Audited (Refer Note no.6)	Unaudited	Audited (Refer Note no.6)	Audited	
Exchange Difference Gain	7134	9045	15117	21132	26862

- The details of number of investor complaints for the quarter; Beginning - Nil, Received - Nil, Pending - Nil, Disposed - Nil.
- The figures of quarter ended 31.03.2016 and 31.03.2015 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.
- The figures for the quarter / year ended 31st March 2015 are not comparable with the corresponding figures of the current year consequent to amalgamation of Balkrishna Paper Mills Limited into the company and its subsequent de-merger to Nirvikara Paper Mill Limited during the previous year.
- The board has in principle approved a proposal of amalgamation of its wholly owned subsidiary company viz. BKT Exim Limited into the company subject to necessary approvals from relevant authorities.
- Previous year's/period's figures have been regrouped/reclassified wherever necessary.
- The above consolidated results represent results of:
 - Balkrishna Industries Limited,
 - its wholly owned subsidiaries namely Balkrishna Synthetic 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 Tires (Canada) Inc.,BKT Tires Inc., BKT Exim US, 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.

Dated : 18th May, 2016

Place: Mumbai

For Balkrishna Industries Limited

Arvind Poddar
(Chairman & Managing Director)