

Balkrishna Industries Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER, 2019

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			NINE MONTH ENDED		YEAR ENDED	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	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)											
Income												
I. Revenue from Operations	116050	107119	120559	342517	389346	524450	115576	108428	119784	343897	385681	520999
II. Other Income	3006	8074	97	18240	17406	21421	3065	8074	275	18529	17758	21817
III. Total Income (I+II)	119056	115193	120656	360757	406752	545871	118641	116502	120059	362426	403439	542816
Expenses												
(a) Cost of materials consumed	48799	49413	55373	151966	182269	244097	48799	49413	55373	151966	182269	244097
(b) Purchases of stock-in-trade	1285	1288	1720	3974	4391	6037	1333	1334	1960	4106	4705	6270
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2179)	(3919)	(1804)	(3754)	(6331)	(3852)	(3060)	(2874)	(2748)	(3234)	(8809)	(5955)
(d) Employee benefits expense	7078	7005	6800	21038	20421	26363	8199	7983	7645	24039	22802	29915
(e) Finance costs	185	174	199	538	776	979	238	206	237	649	862	1113
(f) Depreciation and amortisation expense	9486	9079	8337	26975	25029	33255	9613	9193	8339	27280	25034	33261
(g) Other expenses	26919	26584	28381	81613	89484	120691	25692	25268	27010	78299	86804	116459
IV. Total expenses	91573	89624	99006	282350	316039	427570	90814	90523	97816	283105	313667	425160
V. Profit before exceptional items(III-IV)	27483	25569	21650	78407	90713	118301	27827	25979	22243	79321	89772	117656
VI. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII. Profit before tax (V+VI)	27483	25569	21650	78407	90713	118301	27827	25979	22243	79321	89772	117656
VIII. Tax expense												
-Current	6565	3806	6910	19965	30950	39160	6597	3885	6875	20152	31094	39350
-Deferred Tax	(1150)	(7337)	270	(10326)	37	941	(1150)	(7337)	270	(10326)	37	941
IX. Profit for the period (VII-VIII)	22068	29100	14470	68768	59726	78200	22380	29431	15098	69495	58641	77365
X. Other comprehensive income (net of tax)												
A (i) Items that will not be reclassified to profit or loss	78	51	(128)	(432)	(140)	(589)	78	51	(128)	(432)	(140)	(589)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(20)	(218)	45	(42)	49	206	(20)	(218)	45	(42)	49	206
B (i) Items that will be reclassified to profit or loss	392	(3194)	11657	(4286)	(7878)	(3059)	48	(3340)	11728	(4802)	(8425)	(3545)
(ii) Income tax relating to items that will be reclassified to profit or loss	(98)	1176	(4073)	1597	2753	1069	(99)	1177	(4073)	1597	2753	1069
Other comprehensive income (net of tax)	352	(2185)	7501	(3163)	(5216)	(2373)	7	(2330)	7572	(3679)	(5763)	(2859)
XI. Total comprehensive income after tax (IX+X)	22420	26915	21971	65605	54510	75827	22387	27101	22670	65816	52878	74506
XII. Paid up equity share capital (Face value of Rs. 2 each)	3866	3866	3866	3866	3,866	3866	3866	3866	3866	3866	3,866	3866
XIII. Other Equity (excluding Revaluation Reserve)						464005						461500
XIV. Earning Per Share (EPS) (Rs.) for respective periods												
Basic & Diluted	11.42	15.05	7.48	35.57	30.89	40.45	11.58	15.22	7.81	35.95	30.33	40.02

NOTES:

1.The above unaudited results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 14th February, 2020.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 Tyres.

3. The Other Income includes net Foreign exchange Gain/(Loss) as under:

Particulars	STANDALONE						CONSOLIDATED						
	QUARTER ENDED			NINE MONTH ENDED			QUARTER ENDED			NINE MONTH ENDED			YEAR ENDED
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Exchange Difference Gain/(Loss)	557	5490	(3237)	10259	10992	12803	553	5490	(3237)	10255	10992	12800	

4. The Board of Directors have declared an interim dividend of Rs.16 (800%) per equity share of Rs.2/-each. The cash outgo on account of interim dividend and dividend tax will be Rs.37289 lakhs.

5. Tax expenses from the preceding quarter ended 30th September,2019 have been made as per Taxation Laws Amendment Ordinance 2019 as applicable to the Company.

6. The Company has adopted Ind AS-116 'Leases' effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases.This has resulted in recognising a Right-of-Use Asset and a corresponding Lease Liability. The effect of this adoption on the profit for the current quarter is not material.

7. The work on second phase of carbon black project at Bhuj and other capital expenditures at Bhuj and Waluj Plants of the Company are progressing as per schedule.

8. Previous period's/year's figures have been regrouped/reclassified wherever necessary.

For Balkrishna Industries Limited

Dated : 14th February, 2020

Place : Mumbai

Arvind Poddar
(Chairman & Managing Director)