

Balkrishna Industries Limited



UN-AUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2023

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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 MONTH ENDED | | | QUARTER ENDED | | | NINE MONTH ENDED | | |
| | 31-12-2023 | 30-09-2023 | 31-12-2022 | 31-12-2023 | 31-12-2022 | 31-03-2023 | 31-12-2023 | 30-09-2023 | 31-12-2022 | 31-12-2023 | 31-12-2022 | 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 | 227976 | 222584 | 214232 | 662562 | 749289 | 981052 | 227441 | 225319 | 216557 | 668695 | 744252 | 975953 |
| II. Other Income | 6649 | 10696 | 4311 | 27713 | 28380 | 33779 | 6563 | 10709 | 4497 | 27848 | 28952 | 34653 |
| III. Total Income (I+II) | 234625 | 233280 | 218543 | 690275 | 777669 | 1014831 | 234004 | 236028 | 221054 | 696543 | 773204 | 1010606 |
| Expenses | | | | | | | | | | | | |
| (a) Cost of materials consumed | 108487 | 107080 | 108252 | 318501 | 366783 | 480419 | 108487 | 107080 | 108251 | 318501 | 366783 | 480419 |
| (b) Purchases of stock-in-trade | 2975 | 2622 | 2695 | 8465 | 7492 | 10438 | 3009 | 2661 | 2735 | 8622 | 7652 | 10625 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (335) | (1561) | 2849 | (5473) | 3344 | 4719 | (1225) | (422) | 3699 | (3528) | (363) | 487 |
| (d) Employee benefits expense | 11369 | 11145 | 9990 | 33061 | 30925 | 40416 | 12629 | 12421 | 11252 | 36913 | 34444 | 45943 |
| (e) Freight and forwarding expenses | 9595 | 9784 | 19443 | 29018 | 96558 | 109738 | 9934 | 10178 | 19824 | 30122 | 97703 | 111304 |
| (f) Finance costs | 3537 | 2288 | 1360 | 7905 | 2065 | 4564 | 3644 | 2385 | 1422 | 8200 | 2194 | 4804 |
| (g) Depreciation and amortisation expense | 15906 | 15864 | 14492 | 47141 | 40518 | 55663 | 16085 | 16043 | 14856 | 47657 | 41516 | 57081 |
| (h) Other expenses | 41985 | 41674 | 45278 | 125112 | 119703 | 163758 | 40547 | 40130 | 43867 | 120640 | 115298 | 156464 |
| IV. Total expenses | 193519 | 188896 | 204359 | 563730 | 667388 | 869715 | 193110 | 190476 | 205906 | 567127 | 665227 | 867127 |
| V. Profit before exceptional items(III-IV) | 41106 | 44384 | 14184 | 126545 | 110281 | 145116 | 40894 | 45552 | 15148 | 129416 | 107977 | 143479 |
| VI. Exceptional Items | - | - | - | - | - | - | - | - | - | - | - | - |
| VII. Profit before tax (V+VI) | 41106 | 44384 | 14184 | 126545 | 110281 | 145116 | 40894 | 45552 | 15148 | 129416 | 107977 | 143479 |
| VIII. Tax expense | | | | | | | | | | | | |
| -Current | 8920 | 9965 | 3257 | 27970 | 27010 | 34457 | 9044 | 9924 | 3345 | 28218 | 27262 | 34922 |
| -Income tax of earlier years | - | - | - | - | - | 225 | - | - | - | - | - | 225 |
| -Deferred Tax | 1277 | 880 | 965 | 2899 | 955 | 2563 | 1308 | 884 | 965 | 2724 | 955 | 2592 |
| IX. Profit for the period (VII-VIII) | 30909 | 33539 | 9962 | 95676 | 82316 | 107871 | 30542 | 34744 | 10838 | 98474 | 79760 | 105740 |
| X. Other comprehensive income (net of tax) | | | | | | | | | | | | |
| A (i) Items that will not be reclassified to profit or loss | 72 | 171 | 35 | 56 | (30) | (34) | 72 | 171 | 35 | 56 | (30) | (34) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (18) | (43) | (8) | (14) | 8 | 8 | (18) | (43) | (8) | (14) | 8 | 8 |
| B (i) Items that will be reclassified to profit or loss | (16418) | 7700 | (30610) | 3251 | (12306) | (13973) | (16732) | 7496 | (31345) | 2573 | (14009) | (15908) |
| (ii) Income tax relating to items that will be reclassified to profit or loss | 4132 | (1938) | 7704 | (818) | 3097 | 3516 | 4132 | (1938) | 7704 | (818) | 3097 | 3516 |
| Other comprehensive income (net of tax) | (12232) | 5890 | (22879) | 2475 | (9231) | (10483) | (12546) | 5686 | (23614) | 1797 | (10934) | (12418) |
| XI. Total comprehensive income after tax (IX+X) | 18677 | 39429 | (12917) | 98151 | 73085 | 97388 | 17996 | 40430 | (12776) | 100271 | 68826 | 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) | | | | | | 755048 | | | | | | 751827 |
| XIV. Earning Per Share (EPS) (Rs.) for respective periods | | | | | | | | | | | | |
| Basic & Diluted | 15.99 | 17.35 | 5.15 | 49.49 | 42.58 | 55.80 | 15.80 | 17.97 | 5.61 | 50.94 | 41.26 | 54.70 |

NOTES:

- 1.The above results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 24th January, 2024. 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 | | | NINE MONTH ENDED | | YEAR ENDED | QUARTER ENDED | | | NINE MONTH ENDED | | YEAR ENDED |
| | 31-12-2023 | 30-09-2023 | 31-12-2022 | 31-12-2023 | 31-12-2022 | 31-03-2023 | 31-12-2023 | 30-09-2023 | 31-12-2022 | 31-12-2023 | 31-12-2022 | 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) | (312) | 5486 | (8759) | 8975 | 19806 | 22448 | (321) | 5475 | (8782) | 8933 | 19780 | 22420 |

- 4.The advanced carbon black project of 30,000 MTP and mould manufacturing facility at Bhuj is in progress and expected to be completed as per schedule.
5. 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.
6. The Board of Directors of Holding Company has approved the Scheme of Amalgamation of BKT Tyres Limited (wholly-owned subsidiary) with the Holding Company. The appointed date of the Scheme is 1st April, 2024 .The Scheme is subject to necessary statutory and regulatory approvals, including sanction by the Hon'ble National Company Law Tribunal under Section 230 and 232 of the Companies Act,2013.
7. Previous period's/year's figures have been regrouped/reclassified wherever necessary.

For Balkrishna Industries Limited

Dated : 24th January, 2024

Place : Mumbai

Arvind Poddar
(Chairman & Managing Director)
DIN: 00089984