

# Balkrishna Industries limited

UN-AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2023

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Particulars	STAND ALONE				CONSOLIDATED			
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Un-audited	Audited (Refer Note No.5)	Un-audited	Audited	Un-audited	Audited (Refer Note No.5)	Un-audited	Audited
	(Rs. in Lakhs)				(Rs. in Lakhs)			
<b>Income</b>								
I. Revenue from Operations	212002	231763	264628	981052	215935	231701	261943	975953
II. Other Income	10368	5399	10232	33779	10576	5701	10572	34653
<b>III. Total Income (I+II)</b>	<b>222370</b>	<b>237162</b>	<b>274860</b>	<b>1014831</b>	<b>226511</b>	<b>237402</b>	<b>272515</b>	<b>1010606</b>
<b>Expenses</b>								
(a) Cost of materials consumed	102934	113636	137790	480419	102934	113636	137793	480419
(b) Purchases of stock-in-trade	2868	2946	2221	10438	2952	2973	2332	10625
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3577)	1375	(13091)	4719	(1881)	850	(15011)	487
(d) Employee benefits expense	10547	9491	10713	40416	11863	11499	11882	45943
(e) Freight and forwarding	9639	13180	38832	109738	10010	13601	39239	111304
(f) Finance costs	2080	2499	274	4564	2171	2610	295	4804
(g) Depreciation and amortisation expense	15371	15145	12620	55663	15529	15565	12927	57081
(h) Other expenses	41453	44055	42617	163758	39963	41166	41310	156464
<b>IV. Total expenses</b>	<b>181315</b>	<b>202327</b>	<b>231976</b>	<b>869715</b>	<b>183541</b>	<b>201900</b>	<b>230767</b>	<b>867127</b>
<b>V. Profit before exceptional items(III-IV)</b>	<b>41055</b>	<b>34835</b>	<b>42884</b>	<b>145116</b>	<b>42970</b>	<b>35502</b>	<b>41748</b>	<b>143479</b>
VI. Exceptional Items	-	-	-	-	-	-	-	-
<b>VII. Profit before tax (V+VI)</b>	<b>41055</b>	<b>34835</b>	<b>42884</b>	<b>145116</b>	<b>42970</b>	<b>35502</b>	<b>41748</b>	<b>143479</b>
<b>VIII. Tax expense</b>								
-Current	9085	7447	11755	34457	9250	7660	11897	34922
-Income tax of earlier years	-	225	-	225	-	225	-	225
-Deferred Tax	742	1608	(845)	2563	532	1637	(845)	2592
<b>IX. Profit for the period (VII-VIII)</b>	<b>31228</b>	<b>25555</b>	<b>31974</b>	<b>107871</b>	<b>33188</b>	<b>25980</b>	<b>30696</b>	<b>105740</b>
<b>X. Other comprehensive income (net of tax)</b>								
A (i) Items that will not be reclassified to profit or loss	(187)	(4)	135	(34)	(187)	(4)	135	(34)
(ii) Income tax relating to items that will not be reclassified to profit or loss	47	1	(34)	8	47	1	(34)	8
B (i) Items that will be reclassified to profit or loss	11969	(1667)	7572	(13973)	11809	(1899)	7219	(15908)
(ii) Income tax relating to items that will be reclassified to profit or loss	(3012)	419	(1906)	3516	(3012)	419	(1906)	3516
<b>Other comprehensive income (net of tax)</b>	<b>8817</b>	<b>(1251)</b>	<b>5767</b>	<b>(10483)</b>	<b>8657</b>	<b>(1483)</b>	<b>5414</b>	<b>(12418)</b>
<b>XI. Total comprehensive income after tax (IX+X)</b>	<b>40045</b>	<b>24304</b>	<b>37741</b>	<b>97388</b>	<b>41845</b>	<b>24497</b>	<b>36110</b>	<b>93322</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>3,866</b>
<b>XIII. Other Equity (excluding Revaluation Reserve)</b>				<b>755048</b>				<b>751827</b>
<b>XIV. Earning Per Share (EPS) (Rs.) for respective periods</b>								
Basic & Diluted	16.15	13.22	16.54	55.80	17.17	13.44	15.88	54.70

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		Year Ended		Quarter Ended		Year Ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
1	<b>Capital Redemption Reserve/Debt Redemption Reserve</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	<b>Net Worth (including Retained Earnings)</b>	7,98,959	7,58,915	7,22,464	7,58,915	7,97,538	7,55,693	7,21,679	7,55,693
3	<b>Debt-Equity Ratio (In times)</b> Non Current Borrowing + Current Borrowing / Total Equity	0.36	0.43	0.38	0.43	0.37	0.44	0.39	0.44
4	<b>Debt Service Coverage Ratio (In times)</b> Profit before Tax + Interest on Term Loan & Debentures / Interest on Term Loan & Debentures + Principal Repayments made during the period for long term Loan	235.55	668.85	6,127.29	2013.15	246.49	681.64	5,965.00	1990.45
5	<b>Interest Service Coverage Ratio (In times)</b> Profit before Tax + Interest on Term Loan & Debentures / Interest on Term Loan & Debentures	235.55	668.85	6,127.29	2013.15	246.49	681.64	5,965.00	1990.45
6	<b>Current Ratio (In times)</b> Current Assets / Current Liabilities	1.22	1.20	1.17	1.20	1.20	1.17	1.16	1.17
7	<b>Long Term Debt to Working Capital Ratio (In times)</b> Non - Current Borrowings (Including Current Maturities of Non- Current Borrowings) / Current Assets less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	1.29	1.63	0.79	1.63	1.38	1.79	0.84	1.79
8	<b>Bad Debts to Account Receivable Ratio (In times)</b> Bad debts / Trade Receivables	-	-	-	-	-	-	-	-
9	<b>Current Liability Ratio (In times)</b> Current Liabilities / Total Liabilities	0.70	0.69	0.81	0.74	0.71	0.70	0.82	0.70
10	<b>Total Debts to Total Assets (In times)</b> Total Borrowings (Non Current Borrowings + Current Borrowings) / Total Assets	0.23	0.27	0.23	0.27	0.24	0.27	0.24	0.27
11	<b>Debtors Turnover (In times)^</b> Average Trade Receivable / Revenue from Operation	7.45	7.22	8.89	8.35	8.41	8.06	8.93	8.83
12	<b>Inventory Turnover (In times)^</b> 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	9.51	10.72	9.68	10.77	8.68	9.53	9.03	9.84
13	<b>Operating Margin (%)</b> Earnings before Interest & Tax Less Other income / Revenue from Operations	15.46	13.78	12.44	11.81	16.01	13.99	12.01	11.64
14	<b>Net Profit Margin (%)</b> Profit After Tax / Total Income	14.04	10.78	11.63	10.63	14.65	10.94	11.26	10.46

^ Ratio for the quarter have been annualized

**NOTES:**

1. The above results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 5th August, 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:

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	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
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	Un-audited	Audited (Refer Note No.5)	Un-audited	Audited	Un-audited	Audited (Refer Note No.5)	Un-audited	Audited
							(Rs. in lakhs)	
Exchange Difference Gain/(Loss)	3801	2622	11725	22428	3779	2640	11724	22420

4. The Advanced Carbon Black project of 30,000 MTPA at Bhuj is in progress and is expected to be completed in H2 FY 23-24.

5. The figures of the quarter ended 31st March, 2023 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 financial year respectively which were subjected to limited review.

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**

sd/-

**Arvind Poddar**  
(Chairman & Managing Director)

Dated : 5th August, 2023

Place : Mumbai