

# Balkrishna Industries Limited

UN-AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31ST DECEMBER, 2021

Registered Office: Regd. Office :B-66,Waluj, MIDC, Waluj Industrial Area, Aurangabad, Maharashtra 431 136,India. Tel : +91 22 66663800 Fax: +91 22 66663898  
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Particulars	STAND ALONE						CONSOLIDATED						
	QUARTER ENDED			NINE MONTH ENDED			QUARTER ENDED			NINE MONTH ENDED			YEAR ENDED
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	
	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)							
<b>Income</b>													
I. Revenue from Operations	202995	204982	150455	589284	401203	575792	204581	207223	150923	592091	402974	578319	
II. Other Income	11160	13307	5137	32288	10304	16145	11304	13330	5461	32855	11087	17216	
<b>III. Total Income (I+II)</b>	<b>214155</b>	<b>218289</b>	<b>155592</b>	<b>621572</b>	<b>411507</b>	<b>591937</b>	<b>215885</b>	<b>220553</b>	<b>156384</b>	<b>624946</b>	<b>414061</b>	<b>595535</b>	
<b>Expenses</b>													
(a) Cost of materials consumed	99486	97707	62163	283492	162545	237946	99486	97707	62162	283492	162545	237946	
(b) Purchases of stock-in-trade	2012	1741	2042	5468	5053	7219	2032	1758	2178	5513	5282	7558	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4911)	(6681)	(3854)	(21380)	(9450)	(14883)	(4270)	(5991)	(3876)	(21062)	(9027)	(14400)	
(d) Employee benefits expense	9669	9943	8314	29056	23769	32594	10825	10924	9458	32293	26916	37086	
(e) Finance costs	179	181	171	572	752	982	205	205	206	660	859	1138	
(f) Depreciation and amortisation expense	11451	10847	10193	32708	30272	40615	11757	11143	10455	33584	31009	41630	
(g) Other expenses	52397	50282	34152	145049	94918	134365	50843	49040	33044	141288	91261	129085	
<b>IV. Total expenses</b>	<b>170283</b>	<b>164020</b>	<b>113181</b>	<b>474965</b>	<b>307859</b>	<b>438838</b>	<b>170878</b>	<b>164786</b>	<b>113627</b>	<b>475768</b>	<b>308845</b>	<b>440043</b>	
<b>V. Profit before exceptional items(III-IV)</b>	<b>43872</b>	<b>54269</b>	<b>42411</b>	<b>146607</b>	<b>103648</b>	<b>153099</b>	<b>45007</b>	<b>55767</b>	<b>42757</b>	<b>149178</b>	<b>105216</b>	<b>155492</b>	
VI. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
<b>VII. Profit before tax (V+VI)</b>	<b>43872</b>	<b>54269</b>	<b>42411</b>	<b>146607</b>	<b>103648</b>	<b>153099</b>	<b>45007</b>	<b>55767</b>	<b>42757</b>	<b>149178</b>	<b>105216</b>	<b>155492</b>	
<b>VIII. Tax expense</b>													
-Current	11129	12278	9910	35425	25415	37100	11245	12377	9938	35642	25543	37278	
-Income tax of earlier years	0	2985		6554		(184)	0	2985		6554		(184)	
-Deferred Tax	(115)	1284	312	928	(85)	645	(133)	1302	312	928	(85)	645	
<b>IX. Profit for the period (VII-VIII)</b>	<b>32858</b>	<b>37722</b>	<b>32189</b>	<b>103700</b>	<b>78318</b>	<b>115538</b>	<b>33895</b>	<b>39103</b>	<b>32507</b>	<b>106054</b>	<b>79758</b>	<b>117753</b>	
<b>X. Other comprehensive income (net of tax)</b>													
A (i) Items that will not be reclassified to profit or loss	262	(334)	(102)	48	(408)	(39)	262	(334)	(102)	48	(408)	(39)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	(66)	84	26	(12)	103	10	(66)	84	26	(12)	103	10	
B (i) Items that will be reclassified to profit or loss	4965	852	2370	4650	2343	7483	4792	816	2103	4040	1564	6511	
(ii) Income tax relating to items that will be reclassified to profit or loss	(1249)	(215)	(597)	(1170)	(590)	(1883)	(1249)	(215)	(597)	(1170)	(590)	(1883)	
<b>Other comprehensive income (net of tax)</b>	<b>3912</b>	<b>387</b>	<b>1697</b>	<b>3516</b>	<b>1448</b>	<b>5571</b>	<b>3739</b>	<b>351</b>	<b>1430</b>	<b>2906</b>	<b>669</b>	<b>4599</b>	
<b>XI. Total comprehensive income after tax (IX+X)</b>	<b>36770</b>	<b>38109</b>	<b>33886</b>	<b>107216</b>	<b>79766</b>	<b>121109</b>	<b>37634</b>	<b>39454</b>	<b>33937</b>	<b>108960</b>	<b>80427</b>	<b>122352</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>3866</b>	<b>3866</b>	<b>3866</b>	<b>3866</b>	<b>3,866</b>	
<b>XIII. Other Equity (excluding Revaluation Reserve)</b>						596855						596116	
<b>XIV. Earning Per Share (EPS) (Rs.) for respective periods</b>													
Basic & Diluted	16.99	19.51	16.65	53.64	40.51	59.77	17.53	20.53	16.82	54.86	41.26	60.91	

**NOTES:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2022. The Statutory Auditors of the Company have carried out the "Limited Review" of the above results.
2. The Company has mainly 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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	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	
	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)	8024	7119	1526	18986	380	4213	8024	7118	1525	18981	378	4210	

4. The Brown field Projects at Bhuj , Rajasthan and the modernisation of the old Waluj plant are in progress and are expected to be completed as per schedule.
5. As per the current reports the current wave of COVID-19 pandemic is receding. The Company is closely monitoring the impact due to COVID-19 on various aspects of its business including its customers / vendors / employees and other business partners. The Company has made a detailed assessment of its liquidity position for the financial year 2021-22 including recoverability and carrying value of its assets comprising of fixed assets and current assets including land and building, plant and machinery, investments, inventories, trade receivables, etc. Based on current indicators of future economic condition, the Company expects to recover the carrying amount of these assets
- 6.1. The Board of Directors have declared 3rd interim dividend of Rs.4/- (200%) per equity share of Rs.2/- each.
- 6.2. This year happens to be the Diamond Jubilee Year i.e. 60th year in the operations of your Company. In recognition of this sparkling milestone, the Board of Directors have proposed to reward its shareholders with a Special Dividend of Rs. 12/- (600%) per equity share .
- 6.3. The cash outgo on account of 3rd Interim dividend and Special dividend will be Rs.30931 Lakhs and the same will be disbursed together.
7. Additional disclosure as per regulation 52(4) and 54 of Securities Exchange Board of India ( Listing , Obligations and Disclosures Requirements) Regulations, 2015 and relevant amendment rules thereafter:  
The Company has approved the allotment of 5,000 (Five Thousand) rated, listed, unsecured, redeemable, non-convertible debentures having a face value of INR 10 lakhs each, aggregating to INR 500 Crores to the investors identified by the Finance Committee at its earlier meeting held on 26th, October, 2021. The asset cover thereof exceeds 125 % of the principal amount and interest accrued thereon of the said debenture as at 31st December, 2021.
8. Previous period's/year's figures have been regrouped/reclassified wherever necessary.

For Balkrishna Industries Limited

sd/-

Arvind Poddar  
(Chairman & Managing Director)

Dated : 14th February, 2022

Place : Mumbai

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	STANADLONE						CONSOLIDATED					
		QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
1	<b>Debt-Equity Ratio (In times)</b> Non Current Borrowing + Current Borrowing / Total Equity	0.28	0.22	0.15	0.28	0.15	0.15	0.29	0.24	0.16	0.29	0.16	0.17
2	<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	8775.60	-	-	29322.60	-	-	9002.40	-	-	29836.60	-	-
3	<b>Interest Service Coverage Ratio (In times)</b> Profit before Tax + Interest on Term Loan & Debentures / Interest on Term Loan & Debentures	8775.60	-	-	29322.60	-	-	9002.40	-	-	29836.60	-	-
4	<b>Current Ratio (In times)</b> Current Assets / Current Liabilities	1.36	1.21	1.35	1.36	1.35	1.35	1.40	1.19	1.30	1.40	1.30	1.31
5	<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)	0.52	0.002	0.003	0.52	0.003	0.003	0.45	0.003	0.004	0.45	0.004	0.003
6	<b>Bad Debts to Account Receivable Ratio (In times)</b> Bad debts / Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Current Liability Ratio (In times)</b> Current Liabilities / Total Liabilities	0.77	0.90	0.87	0.77	0.87	0.87	0.77	0.90	0.87	0.77	0.87	0.88
8	<b>Total Debts to Total Assets (In times)</b> Total Borrowings (Non Current Borrowings + Current Borrowings) / Total Assets	0.18	0.15	0.11	0.18	0.11	0.11	0.19	0.16	0.12	0.19	0.12	0.12
9	<b>Debtors Turnover (In times)^</b> Average Trade Receivable / Revenue from Operation	9.50	10.21	8.40	10.06	7.59	8.35	9.40	9.90	8.99	9.85	8.09	8.61
10	<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	9.21	9.91	12.02	10.05	11.36	11.17	8.78	9.30	10.94	9.50	10.19	10.11
11	<b>Operating Margin (%)</b> Earnings before Interest & Tax Less Other income / Revenue from Operations	16.20	20.07	24.89	19.50	23.45	23.96	16.57	20.58	24.85	19.76	23.57	24.11
12	<b>Net Profit Margin (%)</b> Profit After Tax / Total Income	15.34	17.28	20.69	16.68	19.03	19.52	15.70	17.73	20.79	16.97	19.26	19.77

^ Ratio for the quarter / nine months have been annualized