

Balkrishna Industries limited

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

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Particulars	STAND ALONE					CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	Audited (Refer Note. No.6)	Un-audited	Audited (Refer Note. No.6)	Audited		Audited	
						(Rs. in Lakhs)	
Income							
I. Revenue from Operations	123176	110631	100123	446446	378466	446097	378011
II. Other Income	8370	7774	6215	33621	24961	33975	25363
III. Total Income (I+II)	131546	118405	106338	480067	403427	480072	403374
Expenses							
(a) Cost of materials consumed	56914	50052	44571	216521	157305	216521	157305
(b) Purchases of stock-in-trade	1406	970	309	2762	780	2923	1201
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(953)	(539)	2304	(4298)	47	(5122)	(543)
(d) Employee benefits expense	6893	6148	5953	24878	22429	27992	25686
(e) Finance costs	343	189	520	1306	2144	1387	2200
(f) Depreciation and amortisation expense	7826	7992	7508	31134	30383	31140	30400
(g) Other expenses	29359	25001	21442	95915	84712	93627	81265
IV. Total expenses	101788	89813	82607	368218	297800	368468	297514
V. Profit before exceptional items(III-IV)	29758	28592	23731	111849	105627	111604	105860
VI. Exceptional Items	0	0	0	0	0	0	0
VII. Profit before tax (V+VI)	29758	28592	23731	111849	105627	111604	105860
VIII. Tax expense							
-Current	9398	9230	6328	36903	29553	37002	29666
-Deferred Tax	998	412	3612	1021	4516	1023	4509
IX. Profit for the period (VII-VIII)	19362	18950	13791	73925	71558	73579	71685
X. Other comprehensive income (net of tax)							
A (i) Items that will not be reclassified to profit or loss	85	45	(139)	49	(659)	49	(659)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(27)	(15)	48	(14)	228	(14)	228
B (i) Items that will be reclassified to profit or loss	(6266)	1072	12535	(10005)	18365	(10005)	18365
(ii) Income tax relating to items that will be reclassified to profit or loss	2141	(371)	(4338)	3435	(6356)	3435	(6356)
Other comprehensive income (net of tax)	(4067)	731	8106	(6535)	11578	(6535)	11578
XI. Total comprehensive income after tax	15295	19681	21897	67390	83136	67044	83263
XII. Paid up equity share capital (Face value of Rs. 2 each)	3,866	3,866	1,933	3,866	1,933	3,866	1,933
XIII. Other Equity (excluding Revaluation Reserve)				405657	353190	404473	352353
XIV. Earning Per Share (EPS) (Rs.) for respective periods							
Basic & Diluted (Refer Note No.7)	10.02	9.80	7.14	38.24	37.02	38.06	37.08

Statement of Assets and Liabilities				
PARTICULARS	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	Audited	Audited	Audited	Audited
	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)
A ASSETS				
1. NON-CURRENT ASSETS				
a) Property, plant and equipment	279453	279281	279501	279295
b) Capital work-in-progress	11828	10967	11828	10967
c) Investment property	5107	5179	5107	5179
d) Intangible assets	344	399	344	399
e) Financial assets				
i) Investments	62005	88794	61949	88739
ii) Other financial assets	802	4021	812	4039
f) Income tax assets (net)	8117	7219	8154	7204
g) Other non-current assets	18465	8482	18465	8497
SUB-TOTAL-NON-CURRENT ASSETS	386121	404342	386160	404319
2. CURRENT ASSETS				
a) Inventories	59419	45969	61887	47612
b) Financial assets				
i) Investments	48318	46180	48318	46180
ii) Trade receivables	50193	41219	47963	41167
iii) Cash and cash equivalents	1761	1149	2646	2260
iv) Bank balances other than (iii) above	697	221	697	221
v) Loans	1408	2391	1412	2393
vi) Other financial assets	8834	17543	8834	17543
c) Other current assets	27718	16550	29904	17213
SUB-TOTAL-CURRENT ASSETS	198348	171222	201661	174589
TOTAL - ASSETS	584469	575564	587821	578908
B. EQUITY AND LIABILITIES				
EQUITY				
a) Equity share capital	3866	1933	3866	1933
b) Other equity	405657	353190	404473	352353
SUB-TOTAL-EQUITY	409523	355123	408339	354286
LIABILITIES				
1. NON-CURRENT LIABILITIES				
a) Financial liabilities				
i) Borrowings	250	21884	250	21884
ii) Other financial liabilities	1	1	1	1
b) Provisions	1297	1260	1297	1260
c) Deferred tax liabilities (net)	32888	35287	32887	35285
d) Other Non-Current Liabilities	877	1507	877	1507
SUB-TOTAL-NON-CURRENT LIABILITIES	35313	59939	35312	59937
2. CURRENT LIABILITIES				
a) Financial Liabilities				
i) Borrowings	61607	54846	64809	57818
ii) Trade payables	39739	36334	40925	37441
iii) Other financial liabilities	26769	64107	26769	64107
b) Other current liabilities	10776	4653	10925	4757
c) Provisions	742	562	742	562
SUB-TOTAL CURRENT LIABILITIES	139633	160502	144170	164685
TOTAL - EQUITY AND LIABILITIES	584469	575564	587821	578908

NOTES:

1.The above audited results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 17th May, 2018.

2. Operating segments disclosures as required by Ind AS-108 is not applicable as the company operates in one single primary business segment i.e Tyres.

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

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	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	Audited (Refer Note No.6)	Unaudited	Audited (Refer Note No.6)	Audited	Audited	Audited	Audited
Exchange Difference Gain/(Loss)	6584	7300	4302	26338	12282	26359	(12377)

4. Revenue from Operations for periods upto 30.06.2017 are inclusive of excise duty in accordance with requirements of Ind AS. Effective 01.07.2017 with the implementation of Goods and Service Tax (GST), the revenue from operation for the quarter ended 31.03.2018, 31.12.2017 and year ended 31.03.2018 is exclusive of GST . Hence, the revenue from operations for the quarter and year ended 31.03.2017 are not comparable with the amounts reported in the immediately preceeding quarter and the corresponding previous periods/year end.

5. The Board of Directors have recommended a Final dividend of Rs.1.50 (75 %) per equity share of Rs.2/-each. The cash outgo on account of final dividend and dividend tax will be Rs.3496 lakhs.

6. The figures of quarter ended 31.03.2018 and 31.03.2017 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.

7. On 27th December, 2017, the Company allotted 9,66,58,595 Equity Shares of Rs. 2 each as fully paid-up Bonus Equity Shares in the ratio of 1:1 to all registered shareholders as on the record date by capitalisation of reserves. Consequently, in accordance with Ind AS 33 "Earnings per Share", the basic and diluted earnings per share for all the periods presented above have been adjusted to give effect to the aforesaid issue of Bonus Shares.

8.The Hon'ble National Company Law Tribunal, Mumbai bench ('NCLT') has sanctioned the Scheme of Amalgamation of BKT Exim Limited with Balkrishna Industries Limited ('Scheme') on 24th January, 2018 and a certified copy of the NCLT order was received by the Company on 9th February, 2018, which the Board has taken on record.The financial impact has been considered in the year end figures of the Company.

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

For Balkrishna Industries Limited

sd/-

Arvind Poddar
(Chairman & Managing Director)

Dated : 17th May, 2018

Place : Mumbai