

BIL:VRS/2016-2017

18th May, 2016

To,
M/s Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Scrip Name: BALKRISI
Scrip Code : 502355

Scrip Name/Code : BALKRISIND

Dear Sirs,

Sub: Outcome of Board Meeting held on Wednesday, the 18th May, 2016.

This is to inform you that in the meeting of the Board of Directors held on Wednesday, the 18th May, 2016, the Board inter alia took following decisions :

1. The Board has approved the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/ year ended 31st March, 2016, copy of the said result is enclosed herewith for your record.
2. The Board of Directors did not recommend any final dividend on the equity shares and the interim dividend declared by them at their meeting held on 9th March, 2016 is the dividend on the equity shares of the Company for the financial year ended 31st March, 2016.
3. The Board has approved re-appointment of Shri Arvind M Poddar as Chairman & Managing Director of the Company for a period of 5 years w.e.f. 1st August, 2016 to 31st July, 2021 and payment of remuneration to him.
4. Balkrishna Industries Limited had informed BSE that the Company at its meeting of Board of Directors held on February 13, 2016 approved a proposal of amalgamation of its wholly owned subsidiary company viz M/s. BKT Exim Limited in to itself. In relation to the same, the Company had authorised some Directors / officers of the Company to obtain professional advice for the same.

The Board of Directors of the Company have today approved the Scheme of Amalgamation of its wholly owned subsidiary company M/s. BKT Exim Limited ("Transferor Company") in to itself under sections 391 to 394 and any other applicable provisions of the Companies Act, 1956 and Companies Act, 2013, to the extent notified and applicable ("the Scheme").

The Appointed Date for the amalgamation shall be April 01, 2015. As per the Scheme, no shares are proposed to be issued pursuant to the aforesaid amalgamation, since the Transferor Company is a wholly-owned subsidiary of the Company.

The Scheme is subject to requisite consent of the Hon'ble High Court of Judicature at Bombay, the permission or approval of the Stock Exchanges or any other statutory or regulatory authorities or institution(s), which by law may be necessary for the implementation of the Scheme.

Contd.2



Balkrishna Industries Ltd.
CIN No.: L99999MH1961PLC012185

Corporate Office : BKT House, C / 15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.
Tel: +91 22 6666 3800 Fax: +91 22 6666 3898/99 www.bkt-tires.com

Registered Office : B-66, Waluj Industrial Area, Waluj, Aurangabad - 431 136, Maharashtra, India.

: 2 :

The Company has appointed BSE Limited as the Designated Stock Exchange for the purpose of coordinating with SEBI with regards to the Scheme.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed the following:

1. Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31st March, 2016.
2. Form A (for audit report with unmodified opinion) – Standalone and Consolidated and
3. Auditors' Report on the Audited Financial Results for the financial year ended 31st March, 2016

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 6: 50 p.m.

This is for your information please

Thanking you,

Yours faithfully,
For Balkrishna Industries Limited



Vipul Shah
Director & Company Secretary
DIN NO: 05199526



Balkrishna Industries Limited



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

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			YEAR ENDED		YEAR ENDED	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
		Audited (Refer Note no.6)	Unaudited	Audited (Refer Note no.6)	Audited		Audited	
(Rs. in Lacs)								
1. Income from Operations								
1. (a) Gross Sales		88545	75197	90022	326245	379628	327941	383261
(b) Net Sales/Income from Operations (Net of Excise Duty)		87422	73924	88816	321244	374235	322941	377868
(c) Other Operating Income		536	1058	531	2933	3755	2933	3812
Total Income from Operations(Net)		87958	74982	89347	324177	377990	325874	381680
2. Expenditure								
(a) Cost of materials consumed		36954	31439	44986	138935	194483	138935	195342
(b) Purchases of stock-in-trade		78	106	128	514	728	667	945
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(412)	1456	3299	1788	1578	2626	1550
(d) Employee benefits Expense		6112	4792	4746	20910	19435	23832	22734
(e) Depreciation and amortisation expense		7045	7642	5717	28114	24020	28128	24370
(f) Other Expenses		21333	18793	22117	75338	88331	72006	88392
Total expenses		71110	64228	80993	265599	328575	266194	333333
3. Profit from Operations before Other Income, finance costs & exceptional items(1-2)		16848	10754	8354	58578	49415	59680	48347
4. Other Income		8206	10097	15705	29539	27980	29489	27745
5. Profit from ordinary activities before finance costs and exceptional items(3+4)		25054	20851	24059	88117	77395	89169	76092
6. Finance Costs		814	879	827	3428	4640	3430	4758
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)		24240	19972	23232	84689	72755	85739	71334
8. Exceptional Items								
9. Profit from Ordinary Activities before tax (7+8)		24240	19972	23232	84689	72755	85739	71334
10. Tax expense		8741	6382	7802	27922	23874	28145	24077
11. Net Profit from Ordinary Activities After tax (9-10)		15499	13590	15430	56767	48881	57594	47257
12. Extra ordinary items (Net of tax expenses)								
13. Net Profit for the period (11+12)		15499	13590	15430	56767	48881	57594	47257
14. Paid up Equity Share Capital (Face Value of Rs. 2 Each)		1,933	1,933	1,933	1,933	1,933	1,933	1,933
15. Reserves excluding Revaluation Reserve					277596	227234	276854	225665
16. Earning Per Share(EPS) (Rs.) For respective periods								
Basic (Before and after Extra ordinary Items)		16.02	14.06	14.76	58.72	49.59	59.58	47.91
Diluted (Before and after Extra ordinary Items)		16.02	14.06	14.76	58.72	49.59	59.58	47.91

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Statement of Assets and Liabilities

Statement of Assets and Liabilities				
PARTICULARS	STANDALONE		CONSOLIDATED	
	YEAR ENDED		YEAR ENDED	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
	Audited		Audited	
	(Rs. in Lacs)			
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
a) Share Capital	1933	1933	1933	1933
b) Reserves and surplus	277596	227234	276854	225665
Sub-total - Shareholders' funds	279529	229167	278787	227598
2. Non-current liabilities				
a) Long-term borrowings	83229	135928	83229	135928
b) Deferred tax liabilities(net)	23817	18865	23824	18871
c) Other long term liabilities	1	1	1	1
d) Long-term provisions	364	137	364	137
Sub-total - Non-current liabilities	107411	154931	107418	154937
2. Current liabilities				
a) Short-term borrowings	45603	63345	47405	63345
b) Trade Payables	33672	37991	34113	39864
c) Other current liabilities	70290	42487	70458	42551
d) Short-term provisions	865	3539	865	3539
Sub-total Current liabilities	150430	147362	152841	149299
TOTAL - EQUITY AND LIABILITIES	537370	531460	539046	531834
B. ASSETS				
1. Non-current assets				
a) Fixed assets	308483	304880	308539	304943
b) Non-current Investments	56206	5836	56126	5756
c) Long term loans and advances	13652	13996	13585	13997
Sub-total Non-current assets	378341	324712	378250	324696
2. Current assets				
a) Current investments	27040	38650	24100	38650
b) Inventories	28640	39201	29694	41141
c) Trade receivables	55333	60329	55794	58115
d) Cash and cash equivalents	30284	43113	32985	43421
e) Short-term loans and advances	17485	25330	17974	25686
f) Other current assets	247	125	249	125
Sub-total Current assets	159029	206748	160796	207138
TOTAL - ASSETS	537370	531460	539046	531834

NOTES:

- The above results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 18th May, 2016.
- Segment reporting as required by AS-17 is not applicable as the company operates in one single primary business segment i.e Tyres.
- The company had declared and paid Interim Dividend of Rs.5.50 (275%) per equity share of Rs. 2/- each. The cash outgo on account of Interim Dividends and Dividend Tax was Rs.63.98 crores. The Board of Directors has decided to treat the said Interim Dividend as Final Dividend for the year ended 31st March 2016.
- Other Income includes net exchange Gain/(Loss) mainly consists of crystalized gain/loss on exports.

Particulars	STAND ALONE				CONSOLIDATED	
	QUARTER ENDED		YEAR ENDED		YEAR ENDED	
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2016	31/03/2015
	Audited (Refer Note no.6)	Unaudited	Audited (Refer Note no.6)	Audited	Audited	
Exchange Difference Gain	7134	9045	15117	21132	21172	26608

- The details of number of investor complaints for the quarter;
Beginning - Nil, Received - Nil Disposed - Nil, Pending - Nil
- The figures of quarter ended 31.03.2016 and 31.03.2015 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.
- The figures for the quarter / year ended 31st March 2015 are not comparable with the corresponding figures of the current year consequent to amalgamation of Balkrishna Paper Mills Limited into the company and its subsequent de-merger to Nirvikara Paper Mill Limited during the previous year.
- The board has in principle approved a proposal of amalgamation of its wholly owned subsidiary company viz. BKT Exim Limited into the company subject to necessary approvals from relevant authorities.
- Previous year's/period's figures have been regrouped/reclassified wherever necessary.
- The above consolidated results represent results of:
 - Balkrishna Industries Limited,
 - Its wholly owned subsidiaries namely Balkrishna Synthetic Limited(upto 9th February, 2015), BKT Exim Limited, BKT Tyres Limited, Trishtha Synthetics Limited, Nirvikara Paper Mills Limited(upto 9th February, 2015) and its wholly owned step down subsidiaries of BKT Exim Limited namely BKT Europe S.r.l, BKT USA INC., BKT Tires (Canada) Inc., BKT Tires Inc., BKT Exim US, Inc.
- The consolidation has been made in accordance with the principles and procedures as setout in the Accounting Standard (AS) 21 on consolidated financial statements.

Dated : 18th May, 2016

Place: Mumbai



For Balkrishna Industries Limited

Arvind Poddar
(Chairman & Managing Director)

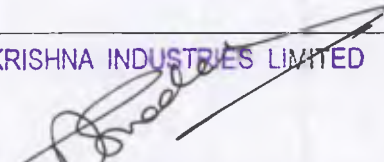
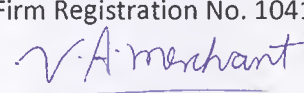


GROWING TOGETHER

Form A

(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1.	Name of the company	Balkrishna Industries Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by- Shri Arvind M Poddar Chairman & Managing Director	For BALKRISHNA INDUSTRIES LIMITED  ARVIND M. PODDAR CHAIRMAN & MANAGING DIRECTOR
	Shri Bansant G Bansal Director (Finance)	For BALKRISHNA INDUSTRIES LIMITED  B. K. BANSAL Director (Finance)
	Shri Viral A Merchant (Partner) Auditor of the Company	For Jayantilal Thakkar & Co Chartered Accountants Firm Registration No. 104133W)  Viral A Merchant Partner Membership No. 116279
	Shri Sachin Nath Chaturvedi Chairman of the Audit Committee	For BALKRISHNA INDUSTRIES LTD.  Director / Authorised Signatory

Place : Mumbai

Date : 18.05.2016

Balkrishna Industries Ltd.

CIN No.: L99999MH1961PLC012185

Corporate Office : BKT House, C / 15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

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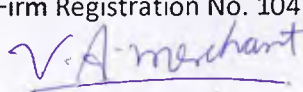
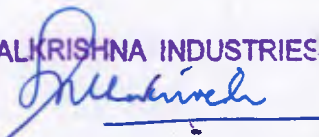


GROWING TOGETHER

Form A

(For audit report with unmodified opinion)

**[Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015]**

1.	Name of the company	Balkrishna Industries Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by- Shri Arvind M Poddar Chairman & Managing Director	For BALKRISHNA INDUSTRIES LIMITED  ARVIND M. PODDAR CHAIRMAN & MANAGING DIRECTOR
	Shri Bansant G Bansal Director (Finance)	For BALKRISHNA INDUSTRIES LIMITED  B. K. BANSAL Director (Finance)
	Shri Viral A Merchant (Partner) Auditor of the Company	For Jayantilal Thakkar & Co Chartered Accountants Firm Registration No. 104133W)  Viral A Merchant Partner Membership No. 116279
	Shri Sachin Nath Chaturvedi Chairman of the Audit Committee	For BALKRISHNA INDUSTRIES LTD.  Director / Authorised Signatory

Place : Mumbai

Date : 18.05.2016

Balkrishna Industries Ltd.

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BALKRISHNA INDUSTRIES LIMITED

1. We have audited the accompanying statement of financial results of **BALKRISHNA INDUSTRIES LIMITED** (the "Company") for the year ended 31st March 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend upon the auditor's judgment, including the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement.
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
 - ii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended on 31st March 2016.
4. The Statement includes the standalone results for the quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)

