BIRLA TYRES
Unbeatable!
IT'S TIME TO ROLL

BTL/SH/SE/Reg. 30/2020-2021

Dated: 31st July, 2020

The Secretary
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
(Stock Code – 542932)

The Vice-President
National Stock Exchange of India Ltd.
"Exchange Plaza",
Plot no. C/1, G. Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
(Symbol – BIRLATYRE)

Sub: Outcome of a Board Meeting held on 31ST July, 2020

Dear Sir / Madam,

In continuation of our letter BTL/SH/SE/Reg. 30/2020-2021 dated 31st July, 2020, and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

i. Signed Statements of the Audited Financial Results Standalone for the quarter and financial year ended 31st March, 2020;

ii. Auditor's Report on Audited Financial Results;

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2020.

iii. Signed Statements of the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2020; and

iv. Limited Review Report issued by the Statutory Auditors.

This is for your information and records.

Yours faithfully,
For Birla Tyres Limited

Rajat Arora

Rajat Arora
Company Secretary

Encl: as above

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Registered & Corporate Office:
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CIN - U25209WB2018PLC228915

Deloitte
Haskins & Sells

Chartered Accountants
13th & 14th Floor
Building-Omega
Bengal Intelligent Park
Block-EP & GP, Sector-V
Salt Lake Electronics Complex
Kolkata-700 091

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
BIRLA TYRES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BIRLA TYRES LIMITED** ("the Company"), for the quarter ended 30th June, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We draw attention to Note 6 of the Statement regarding preparation of the financial results of the Company on a going concern. The Company had incurred losses during the previous year and has continued to incur losses during the period. The networth of the Company has been fully eroded. The net current liabilities are Rs. 928.53 crore as at June 30, 2020. These conditions, along with the outcome of other matters as set forth in Note 6, indicate existence of material uncertainty, which may cast significant doubts about the Company's ability to continue as a going concern and consequently, the ability of the Company to realise its assets and discharge its liabilities in the normal course of business. However, the financial results of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

   Our report is not modified in respect of this matter.

5. We draw attention to Note 8 of the Statement, which state that the external borrowings from banks of Rs. 892.08 crore as disclosed in Financial information used in the preparation of the Statement, is transferred from Demerged Company in accordance with the NCLT approved scheme and that some of the banks are in the process of splitting the loan as per the NCLT approved scheme. Pending such split of loan, the company has not received any confirmations from banks for the outstanding balances as at June 30, 2020.

   Our opinion is not modified in respect of this matter.

Deloitte
Haskins & Sells

6. Attention is drawn to Note 7 to the Statement which states that the figures for the corresponding quarter ended June 30, 2019, as reported in the accompanying Statement have been approved by the Board of Directors, but have not been subjected to our review.

   Our report is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 302009E)

ABHIJIT BANDYOPADHYAY
Digitally signed by ABHIJIT BANDYOPADHYAY
Date: 2020.07.31 13:48:17 +05'30'

Abhijit Bandyopadhyay
Partner
Membership No. 054785
UDIN: 20054785AAAACO9192

Place: Kolkata
Date: July 31, 2020