GROWING TOGETHER

BILSE/2017-2018

14th February, 2018

To,
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Name: BALKRISI
Scrip Code : 502355

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

Scrip Name/Code: BALKRISIND

Dear Sirs,

Sub: Outcome of Board Meeting held on Wednesday, the 14th February, 2018.

This is to inform you that in the meeting of the Board of Directors held on Wednesday, the 14th February, 2018, the Board inter-alia took the following decisions:

1. The Board has approved the Unaudited Standalone Financial Results set out in compliance with Indian Accounting Standards (Ind-AS) for the quarter/nine months ended 31st December, 2017, duly reviewed and recommended by Audit Committee, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Copy enclosed as **Annexure I.**

2. Copy of the Limited Review Report for the quarter/nine months ended 31st December, 2017 received from M/s. N G Thakrar & Co. – the Auditors of the Company, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is also enclosed as **Annexure II.**

3. The Board has declared 3rd interim dividend of Rs. 1.50 per Equity Share (75%) on the Equity Shares of Rs.2/- each (face value) for the financial year 2017-2018.

4. 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 meeting commenced at 4:30 p.m. and concluded at 6:15 p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Balkrishna Industries Limited

Vipul Shah
Director & Company Secretary
DIN NO: 05199526

Balkrishna Industries Limited

BKT GROWING TOGETHER

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2017

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					
	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Un-audited			Un-audited		Audited
						(Rs. in Lakhs)
Income						
I. Revenue from Operations	110631	111441	89643	323270	278343	378457
II. Other Income	7774	8250	6316	25251	18746	24911
III. Total Income (I+II)	118405	119691	95959	348521	297089	403368
Expenses						
(a) Cost of materials consumed	50052	54430	37534	159607	112734	157305
(b) Purchases of stock-in-trade	970	183	183	1356	471	780
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(539)	207	(1882)	(3345)	(2257)	47
(d) Employee benefits expense	6148	5963	5622	17985	16476	22429
(e) Finance costs	189	260	490	963	1624	2144
(f) Depreciation and amortisation expense	7992	7766	7879	23308	22875	30383
(g) Other expenses	25001	20168	20389	66556	63270	84710
IV. Total expenses	89813	88977	70215	266430	215193	297798
V. Profit before exceptional items(III-IV)	28592	30714	25744	82091	81896	105570
VI. Exceptional Items	0	0	0	0	0	0
VII. Profit before tax (V+VI)	28592	30714	25744	82091	81896	105570
VIII. Tax expense						
-Current	9230	10585	8160	27505	23225	29540
-Deferred Tax	412	(169)	(985)	23	904	4516
IX. Profit for the period (VII-VIII)	18950	20298	18569	54563	57767	71514
X. Other comprehensive income (net of tax)						
A (i) Items that will not be reclassified to profit or loss	45	(64)	637	(36)	(520)	(659)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(15)	22	(221)	13	180	228
B (i) Items that will be reclassified to profit or loss	1072	(4304)	(133)	(3739)	5830	18365
(ii) Income tax relating to items that will be reclassified to profit or loss	(371)	1490	46	1294	(2018)	(6356)
Other comprehensive income (net of tax)	731	(2856)	329	(2468)	3472	11578
XI. Total comprehensive income after tax	19681	17442	18898	52095	61239	83092
XII. Paid up equity share capital (Face value of Rs. 2 each)	3,866	1,933	1,933	3,866	1,933	1,933
XIII. Other Equity (excluding Revaluation Reserve)						352923
XIV. Earning Per Share (EPS) (Rs.) for respective periods						
Basic & Diluted (Refer Note No.6)	9.80	10.50	9.60	28.22	29.88	36.99

NOTES:

1.The above unaudited (Stand - alone) results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 14th February, 2018. The Statutory Auditors of the Company have carried out the "Limited Review" of the above results.

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:

(Rs. In Lakhs)

Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Exchange Difference (Gain)/Loss	(7300)	(6623)	(3469)	(19754)	(7980)	(12260)

4. Revenue from Operations for periods upto 30.06.2017 are inclusive of excise duty in accordence with requirements of Ind AS. Effective 01.07.2017 with the implementation of Goods and Service Tax (GST), the revenue from operation for the three month ended 30.09.2017 is exclusive of GST . Hence, the revenue from opearations for the quarter and nine months ended 31.12.2017are not comparable with the amounts reported in the immediately preceeding quarter and the corresponding previous periods/year end.

5. The Board has declared third Interim dividend of Rs.1.50 (75 %) per equity share of Rs.2/-each. The cash outgo on account of interim dividend and dividend tax will be Rs.3490 lakhs.

6. 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. 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.

7.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.It has no financial impact on the result of the Company.

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

N. G. THAKRAR & CO. CHARTERED ACCOUNTANTS MUMBAI

BALKRISHNA INDUSTRIES LTD. MUMBAI 400 013.

For Balkrishna Industries Limited

Arvind Poddar
(Chairman & Managing Director)

Dated : 14th February, 2018

Place : Mumbai

N. G. THAKRAR & Co.

CHARTERED ACCOUNTANTS

803, ATRIUM -II, NEXT TO COURTYARD MARRIOT HOTEL, ANDHERI KURLA ROD, ANDHERI (EAST), MUMBAI - 400 093

TELEPHONE NOS : 28366378/28366379 EMAIL: natwarthakrar@gmail.com URL : www.ngthakrar.in

INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF BALKRISHNA INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Balkrishna Industries Limited ("the Company") for the quarter and nine months ended 31st December, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

N. G. THAKRAR & CO. CHARTERED ACCOUNTANTS MUMBAI

For N.G.THAKRAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 110907W)

NATWAR THAKRAR
PARTNER
MEMBERSHIP NO. 036213

PLACE: Mumbai
DATE: 14th February, 2018