GROWING TOGETHER

BILSE/2017-2018

8th November, 2017

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 8th November, 2017.

Dear Sirs,

This is to inform you that in the meeting of the Board of Directors held on Wednesday, the 8th November, 2017, 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/half year ended 30th September, 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 ended 30th September, 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 approved appointment of Shri Pannkaj Chimanlal Ghadiali as an additional Director (in the category of Independent Director) w.e.f. 8th November, 2017 and he shall hold office as an Independent Director for a period of 5 years subject to the approval of the shareholders at the next Annual General Meeting of the Company.

   Shri Pannkaj Chimanlal Ghadiali has more than 35 years of experience in the field of accountancy and auditing. He possesses outstanding exposure as a practicing Chartered Accountant of varied industries in India and abroad.

4. The Board has declared 2nd interim dividend of Rs. 2.50 per Equity Share (125%) on the Equity Shares of Rs.2/- each (face value) for the financial year 2017-2018.

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BALKRISHNA INDUSTRIES LTD. BIL MUMBAI-13

GROWING TOGETHER

5. The Board has recommended for issue of Bonus Shares to the members of the Company by capitalization of free reserves in the ratio of 1 (one) bonus equity share of Rs. 2/- each fully paid up for every 1(one) existing equity share of Rs. 2/- each fully paid up (i.e. in the ratio 1:1) subject to the approval of members of the Company through Postal ballot and e-voting.
   Details as required under the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015 for issue of Bonus is enclosed as **Annexure III**.

The meeting commenced at 5:00 p.m. and concluded at 6:55 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 HALF YEAR ENDED 30TH SEPTEMBER, 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			HALF YEAR ENDED		YEAR ENDED
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	Un-audited			Un-audited		Audited
						(Rs. in Lakhs)
Income						
I. Revenue from Operations	**111445**	101158	94555	**212603**	188603	378200
II. Other Income	**8250**	9227	10354	**17477**	12430	24911
III. Total Income (I+II)	**119695**	**110385**	**104909**	**230080**	**201033**	**403111**
Expenses						
(a) Cost of materials consumed	**54430**	55125	38052	**109555**	75200	157305
(b) Purchases of stock-in-trade	**183**	203	171	**386**	288	780
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**207**	(3013)	(1567)	**(2806)**	(375)	47
(d) Employee benefits expense	**5963**	5874	5399	**11837**	10854	22429
(e) Finance costs	**260**	514	469	**774**	1134	2144
(f) Depreciation and amortisation expense	**7766**	7550	7249	**15316**	14996	30383
(g) Other expenses	**20172**	21348	21751	**41520**	42784	84453
IV. Total expenses	**88981**	87601	71524	**176582**	144881	297541
V. Profit before exceptional items(III-IV)	**30714**	22784	33385	**53498**	56152	105570
VI. Exceptional Items	**0**	0	0	**0**	0	0
VII. Profit before tax (V+VI)	**30714**	**22784**	**33385**	**53498**	**56152**	**105570**
VIII. Tax expense						
-Current	**10585**	7690	9040	**18275**	15065	29540
-Deferred Tax	**(169)**	(220)	53	**(389)**	1889	4516
IX. Profit for the period (VII-VIII)	**20298**	15314	24292	**35612**	39198	71514
X. Other comprehensive income (net of tax)						
A (i) Items that will not be reclassified to profit or loss	**(64)**	(17)	(297)	**(81)**	(387)	(659)
(ii) Income tax relating to items that will not be reclassified to profit or loss	**22**	6	103	**28**	134	228
B (i) Items that will be reclassified to profit or loss	**(4304)**	(507)	2745	**(4811)**	5193	18365
(ii) Income tax relating to items that will be reclassified to profit or loss	**1490**	175	(950)	**1665**	(1797)	(6356)
Other comprehensive income (net of tax)	**(2856)**	(343)	1601	**(3199)**	3143	11578
XI. Total comprehensive income after tax	**17442**	14971	25893	**32413**	42341	83092
XII. Paid up equity share capital (Face value of Rs. 2 each)	**1,933**	1,933	1,933	**1,933**	1,933	1,933
XIII. Other Equity (excluding Revaluation Reserve)						352923
XIV. Earning Per Share (EPS) (Rs.) for respective periods						
Basic & Diluted	**21.00**	15.84	25.13	**36.84**	40.55	73.99

BALKRISHNA INDUSTRIES LTD. BIL MUMBAI-13

N. G. THAKRAR & CO. MUMBAI CHARTERED ACCOUNTANTS

Statement of Assets and Liabilities

PARTICULARS	STANDALONE As at 30/09/2017 Un-audited (Rs. in Lakhs)	STANDALONE As at 31/03/2017 Audited (Rs. in Lakhs)
A ASSETS		
1. NON-CURRENT ASSETS		
a) Property, plant and equipment	278207	282168
b) Capital work-in-progress	7202	10967
c) Investment property	2269	2293
d) Intangible assets	355	399
e) Financial assets		
i) Investments	53634	88819
ii) Other financial assets	846	4021
f) Income tax assets (net)	6470	7217
g) Other non-current assets	13111	8482
SUB-TOTAL-NON-CURRENT ASSETS	362094	404366
2. CURRENT ASSETS		
a) Inventories	53487	45969
b) Financial assets		
i) Investments	50878	45898
ii) Trade receivables	45916	41219
iii) Cash and cash equivalents	1699	1141
iv) Bank balances other than (iii) above	448	221
v) Loans	2051	2391
vi) Other financial assets	14936	17543
c) Other current assets	30635	16550
SUB-TOTAL-CURRENT ASSETS	200050	170932
TOTAL - ASSETS	562144	575298
B. EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	1933	1933
b) Other equity	379519	352923
SUB-TOTAL-EQUITY	381452	354856
LIABILITES		
1. NON-CURENT LIABILITIES		
a) Financial liabilities		
i) Borrowings	273	21884
ii) Other financial liabilites	327	1
b) Provisions	1320	1260
c) Defered tax liabilites (net)	33205	35288
d) Other Non-Current Liabilites	1189	1507
SUB-TOTAL-NON-CURRENT LIABILITES	36314	59940
2. CURENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	70002	54846
ii) Trade payables	32423	36334
iii) Other financial liabilites	23932	64107
b) Other current liabilities	17431	4653
c) Provisions	590	562
SUB-TOTAL CURRENT LIABILITES	144378	160502
TOTAL -EQUITY AND LIABILITIES	562144	575298

BALKRISHNA INDUSTRIES LTD. BIL MUMBAI-13

N. G. THAKRAR & CO. MUMBAI CHARTERED ACCOUNTANTS

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 8th November, 2017. 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			HALF YEAR ENDED		YEAR ENDED
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Exchange Difference (Gain)/Loss	(6623)	(5831)	(5877)	(12454)	(4511)	(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 six months ended 30.09.2017are not comparable with the amounts reported in the immediately preceeding quarter and the corresponding previous periods/year end.

5. The Board has declared second Interim dividend of Rs.2.50 (125 %) per equity share of Rs.2/-each. The cash outgo on account of interim dividend and dividend tax will be Rs.2908 lacs.

6. The Board of Directors has recommended issue of bonus shares in the ratio of one equity share of Rs.2/- each for every one equity share of Rs.2/- each (1:1), which is subject to the approval of members of the company by way of ordinary resolution through postal ballot and e-voting.

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

For Balkrishna Industries Limited

Dated : 8th November, 2017

Place : Mumbai

Arvind Poddar
(Chairman & Managing Director)

THAKRAR & CO. MUMBAI CHARTERED ACCOUN

BALKRISHNA INDUSTRIES LTD. BIL MUMBAI-13.

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 half year ended 30th September, 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.

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

N. G. THAKRAR & CO. MUMBAI CHARTERED ACCOUNTANTS

NATWAR THAKRAR
PARTNER
MEMBERSHIP NO. 036213

PLACE: Mumbai
DATE: 8th November, 2017

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Annexure III

Sub : Issue of Bonus Shares by Balkrishna Industries Limited - Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Sr. No.	Particulars	Description
1.	Whether bonus is out of free reserves created out of profits or share premium account	The bonus shares will be issued out of securities premium account and general reserve of the Company available as at March, 31, 2017
2.	Bonus ratio	1:1 i.e. of 1 (One) bonus equity share of Rs.2/- each fully paid up for every 1 (one) existing equity share of Rs.2/- each fully paid up held as on a "record date" to be fixed for the purpose.
3.	Details of share capital - pre and post bonus issue	Pre-bonus issue paid up capital as on date 9,66,58,595 equity shares of Rs.2/- each aggregating Rs.19.33 Crores Post-bonus issue paid up capital as on date **19,33,17,190** equity shares of Rs.2/- each aggregating **Rs.38.66** Crores.
4.	Free reserves and/ or share premium required for implementing the bonus issue	Rs19.33 Crores.
5.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2017 (As per latest audited balance sheet): Share Premium Account : Rs. 12.53 Crores General Reserve Account : Rs. 2700.00 Crores
6.	Whether the aforesaid figures are audited	Yes, the figures at Item No. 5 are audited.
7.	Estimated date by which such bonus shares would be credited/dispatched	With in 2 months from the date of Board approval i.e. by 7th January 2018.

For Balkrishna Industries Limited

VRShah

Vipul Shah
Director & Company Secretary
DIN : 05199526