



GROWING TOGETHER

BIL/SE/2018-2019

05th November, 2018

To,
BSE Limited
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 Code: 502355

Trading Symbol: BALKRISIND

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Monday, the 05th November, 2018.

Dear Sirs,

This is to inform you that in the meeting of the Board of Directors held on Monday, the 05th November, 2018, the Board inter-alia took the following decisions:

1. The Board has approved the Unaudited Standalone Financial Results for the the quarter/ half year ended 30th September, 2018, along with Statement of Assets and Liabilities as at 30th September, 2018 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/ half year ended 30th September, 2018, 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 2nd interim dividend of Rs. 2.00 per Equity Share (100%) on the Equity Shares of Rs. 2/- each (face value) for the financial year 2018-2019.
4. The Company has approved re-appointment of Shri Rajiv Poddar for a period of five years w.e.f 22nd January, 2019 as Joint Managing Director and remuneration payable to him, as recommended and approved by the Nomination and Remuneration Committee, subject to approval of Shareholders of the Company through Postal Ballot.

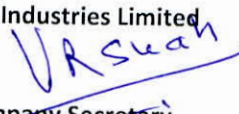
The meeting commenced at 4:30 p.m. and concluded at 6.15 p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Balkrishna Industries Limited**


Vipul Shah
Director & Company Secretary
DIN: 05199526

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.

Balkrishna Industries Limited



UN-AUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

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	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(Rs. In Lakhs)					
Income						
I. Revenue from Operations	132548	136239	111441	268787	212639	446446
II Other Income	9086	8223	8250	17309	17477	33621
III Total Income (I+II)	141634	144462	119691	286096	230116	480067
Expenses						
(a) Cost of materials consumed	63401	63495	54430	126896	109555	216521
(b) Purchases of stock-in-trade	1283	1388	183	2671	386	2762
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3468)	(1059)	207	(4527)	(2806)	(4298)
(d) Employee benefits expense	6813	6808	5963	13621	11837	24878
(e) Finance costs	245	332	260	577	774	1306
(f) Depreciation and amortisation expense	8282	8410	7766	16692	15316	31134
(g) Other expenses	31256	29847	20168	61103	41556	95915
IV. Total expenses	107812	109221	88977	217033	176618	368218
V. Profit before exceptional items(III-IV)	33822	35241	30714	69063	53498	111849
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit before tax (V+VI)	33822	35241	30714	69063	53498	111849
VIII. Tax expense						
(1) Current	11375	12665	10585	24040	18275	36903
(2) Deferred tax	216	(449)	(169)	(233)	(389)	1021
IX. Profit for the period (VII-VIII)	22231	23025	20298	45256	35612	73925
X. Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	148	(160)	(64)	(12)	(81)	49
(ii) Income tax relating to items that will not be reclassified to profit or loss	(52)	56	22	4	28	(14)
B (i) Items that will be reclassified to profit or loss	(9521)	(10014)	(4304)	(19535)	(4811)	(10005)
(ii) Income tax relating to items that will be reclassified to profit or loss	3327	3499	1490	6826	1665	3435
Other comprehensive income	(6098)	(6619)	(2856)	(12717)	(3200)	(6535)
XI. Total comprehensive income for the period (IX+X)	16133	16406	17442	32539	32412	67390
XII. Paid up equity share capital (Face value of Rs. 2 each)	3,866	3,866	1,933	3,866	1,933	3,866
XIII. Equity excluding Revaluation Reserve	-	-	-	-	-	405657
XIV. Earning Per Share (EPS) (Rs.) for respective periods						
Basic & Diluted (Refer Note No.6)	11.50	11.91	10.50	23.41	18.42	38.24



Statement of Assets and Liabilities

PARTICULARS	STANDALONE	STANDALONE
	As at	As at
	30/09/2018	31/03/2018
	Un-audited	Audited
	(Rs. in Lakhs)	(Rs. in Lakhs)
A ASSETS		
1. NON-CURRENT ASSETS		
a) Property, plant and equipment	277884	279453
b) Capital work-in-progress	19453	11828
c) Investment property	5058	5107
d) Intangible assets	286	344
e) Financial assets		
i) Investments	25544	62005
ii) Other financial assets	890	802
f) Income tax assets (net)	3594	8117
g) Other non-current assets	29292	18465
SUB-TOTAL-NON-CURRENT ASSETS	362001	386121
2. CURRENT ASSETS		
a) Inventories	75215	59419
b) Financial assets		
i) Investments	85825	48318
ii) Trade receivables	56540	50193
iii) Cash and cash equivalents	3137	1761
iv) Bank balances other than (iii) above	1262	697
v) Loans	780	1408
vi) Other financial assets	857	8834
c) Other current assets	34517	27718
SUB-TOTAL-CURRENT ASSETS	258133	198348
TOTAL - ASSETS	620134	584469
B. EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	3866	3866
b) Other equity	432629	405657
SUB-TOTAL-EQUITY	436495	409523
LIABILITIES		
1. NON-CURRENT LIABILITIES		
a) Financial liabilities		
i) Borrowings	23	250
ii) Other financial liabilities	1	1
b) Provisions	1301	1297
c) Deferred tax liabilities (net)	23234	32888
d) Other Non-Current Liabilities	549	877
SUB-TOTAL-NON-CURRENT LIABILITIES	25108	35313
2. CURRENT LIABILITIES		
a) Financial Liabilities		
i) Borrowings	85912	61607
ii) Trade payables	41977	39739
iii) Other financial liabilities	16339	26769
b) Other current liabilities	13462	10776
c) Provisions	841	742
SUB-TOTAL CURRENT LIABILITIES	158531	139633
TOTAL - EQUITY AND LIABILITIES	620134	584469



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 5th November, 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 on account of mark to market on foreign currency transactions as under:

Particulars	(Rs. In Lakhs)					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Exchange Difference Gain/(Loss)	6957	7272	6623	14229	12454	26338

4. The various capital expenditure announced earlier by the Company are in progress.

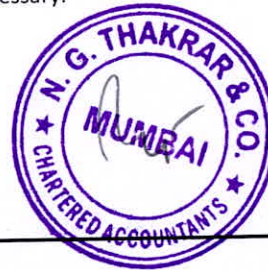
5. The Board has declared an Interim dividend of Rs.2 (100 %) per equity share of Rs.2/-each. The cash outgo on account of Interim dividend and dividend tax will be Rs.4661 Lakhs.

6. Earnings per share for the comparative period has been recalculated after considering issue of bonus shares allotted in December 2017.

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

Dated : 5th November, 2018

Place: Mumbai



For Balkrishna Industries Limited

Arvind Poddar
(Chairman & Managing Director)

N. G. THAKRAR & Co.

CHARTERED ACCOUNTANTS

803, ATRIUM-II, NEXT TO COURTYARD MARRIOTT HOTEL, ANDHERI KURLA ROAD, 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, 2018 ("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.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies 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 July 5, 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)**

Natwar Thakrar

**NATWAR THAKRAR
PARTNER
MEMBERSHIP NO. 036213**

PLACE: Mumbai

DATE: 5th November, 2018