



**GROWING TOGETHER**

BIL/SE/2018-2019

08<sup>th</sup> February, 2019

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 Friday, the 08<sup>th</sup> February, 2019.**

Dear Sirs,

This is to inform you that in the meeting of the Board of Directors held on Friday, the 08<sup>th</sup> February, 2019, the Board inter-alia took the following decisions:

1. The Board has approved the Unaudited Standalone Financial Results for the the quarter/ nine month ended 31<sup>st</sup> December, 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/ nine month ended 31<sup>st</sup> December, 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 3<sup>rd</sup> interim dividend of ₹. 2.00 per Equity Share (100%) on the Equity Shares of ₹. 2/- each (face value) for the financial year 2018-2019.
4. The capex for the Carbon Black Plant was estimated at ₹.425 crore. The Company expects that the 1<sup>st</sup> phase of 60,000 MT p.a to be commissioned by quarter ended 31<sup>st</sup> March, 2019 giving full benefits for the FY20. The 2<sup>nd</sup> Phase of 80,000 MT p.a likely to be commissioned by FY2020-21.
5. The Board has approved appointment of Ms. Shruti Shah as an Additional Director (in the category of Independent Director) w.e.f. 08<sup>th</sup> February, 2019 to 07<sup>th</sup> February, 2024 and she shall hold office as an Independent Director for a period of 5 years subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.  
  
Ms. Shruti Shah has experience in the field of Income–Tax / Advisory for Corporates, Estate Planning, etc.
6. The Board Noted/accepted the resignation of Mr. Khurshed M Doongaji from the Directorship (in the capacity of Independent Director) of the Company with effect from closing business hours of 08<sup>th</sup> February, 2019 due to personal health.

The meeting commenced at 3:30 p.m. and concluded at 5:15 p.m.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,

For **Balkrishna Industries Limited**

**Vipul Shah**  
Director & Company Secretary  
DIN: 05199526

Encl: as above

**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.

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# Balkrishna Industries Limited



UN-AUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 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			NINE MONTH ENDED		YEAR ENDED
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(Rs. In Lakhs)					
<b>Income</b>						
<b>I. Revenue from Operations</b>	120559	132548	110631	389346	323270	446446
<b>II Other Income</b>	97	9086	7774	17406	25251	33621
<b>III Total Income (I+II)</b>	<b>120656</b>	<b>141634</b>	<b>118405</b>	<b>406752</b>	<b>348521</b>	<b>480067</b>
<b>Expenses</b>						
(a) Cost of materials consumed	55373	63401	50052	182269	159607	216521
(b) Purchases of stock-in-trade	1720	1283	970	4391	1356	2762
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1804)	(3468)	(539)	(6331)	(3345)	(4298)
(d) Employee benefits expense	6800	6813	6148	20421	17985	24878
(e) Finance costs	199	245	189	776	963	1306
(f) Depreciation and amortisation expense	8337	8282	7992	25029	23308	31134
(g) Other expenses	28381	31256	25001	89484	66556	95915
<b>IV. Total expenses</b>	<b>99006</b>	<b>107812</b>	<b>89813</b>	<b>316039</b>	<b>266430</b>	<b>368218</b>
<b>V. Profit before exceptional items(III-IV)</b>	<b>21650</b>	<b>33822</b>	<b>28592</b>	<b>90713</b>	<b>82091</b>	<b>111849</b>
VI. Exceptional Items	-	-	-	-	-	-
<b>VII. Profit before tax (V+VI)</b>	<b>21650</b>	<b>33822</b>	<b>28592</b>	<b>90713</b>	<b>82091</b>	<b>111849</b>
<b>VIII. Tax expense</b>						
(1) Current	6910	11375	9230	30950	27505	36903
(2) Deferred tax	270	216	412	37	23	1021
<b>IX. Profit for the period (VII-VIII)</b>	<b>14470</b>	<b>22231</b>	<b>18950</b>	<b>59726</b>	<b>54563</b>	<b>73925</b>
<b>X. Other comprehensive income</b>						
A (i) Items that will not be reclassified to profit or loss	(128)	148	45	(140)	(36)	49
(ii) Income tax relating to items that will not be reclassified to profit or loss	45	(52)	(15)	49	13	(14)
B (i) Items that will be reclassified to profit or loss	11657	(9521)	1072	(7878)	(3739)	(10005)
(ii) Income tax relating to items that will be reclassified to profit or loss	(4073)	3327	(371)	2753	1294	3435
<b>Other comprehensive income</b>	<b>7501</b>	<b>(6098)</b>	<b>731</b>	<b>(5216)</b>	<b>(2468)</b>	<b>(6535)</b>
<b>XI. Total comprehensive income for the period (IX+X)</b>	<b>21971</b>	<b>16133</b>	<b>19681</b>	<b>54510</b>	<b>52095</b>	<b>67390</b>
<b>XII. Paid up equity share capital</b> (Face value of Rs. 2 each)	<b>3,866</b>	<b>3,866</b>	<b>3,866</b>	<b>3,866</b>	<b>3,866</b>	<b>3,866</b>
<b>XIII. Equity excluding Revaluation Reserve</b>	-	-	-	-	-	<b>405657</b>
<b>XIV. Earning Per Share (EPS) (Rs.) for respective periods</b>						
Basic & Diluted	7.48	11.50	9.80	30.89	28.22	38.24

**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 February, 2019. 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	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Exchange Difference Gain/(Loss)	(3237)	6957	7300	10992	19754	26338

4. 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.

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

Dated : 8th February, 2019  
Place: Mumbai



For Balkrishna Industries Limited

Arvind Poddar  
(Chairman & Managing Director)

# N. G. THAKRAR & Co.

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## CHARTERED ACCOUNTANTS

803, ATRIUM -II, NEXT TO COURTYARD MARRIOTT HOTEL, ANDHERI KURLA ROD, ANDHERI (EAST), MUMBAI - 400 093  
TELEPHONE NOS : 28366378/28366379 EMAIL: [natwarthakrar@gmail.com](mailto:natwarthakrar@gmail.com) URL: [www.ngthakrar.in](http://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 31<sup>st</sup> December, 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 5<sup>th</sup> 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: 8<sup>th</sup> February, 2019**