

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Rs. in Lacs)

Particulars	STAND ALONE					CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	Audited (Refer Note no.8)	Unaudited	Audited (Refer Note no.8)	Audited		Audited	
<b>1. Income from Operations</b>							
1. (a) Gross Sales	104010	87687	78244	357414	320271	377442	341254
(b) Net Sales/Income from Operations (Net of Excise Duty)	103063	86732	77396	353569	317308	372690	337382
(c) Other Operating Income	621	1710	534	4103	1749	4495	2011
<b>Total Income from Operations(Net)</b>	<b>103684</b>	<b>88442</b>	<b>77930</b>	<b>357672</b>	<b>319057</b>	<b>377185</b>	<b>339393</b>
<b>2. Expenditure</b>							
(a) Cost of materials consumed	50000	39899	41117	171199	181791	182901	192111
(b) Purchases of stock-in-trade	126	141	111	554	949	577	949
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1739)	995	1505	348	(3644)	(1289)	(3592)
(d) Employee benefits Expense	4069	3603	3141	13858	10748	16857	13377
(e) Depreciation and amortisation expense	4787	4254	3213	16496	10771	17028	11220
(f) Power & Fuel	3307	2854	2619	11699	11532	16502	16344
(g) Net Exchange Difference Loss/(Gain) (Refer Note No.5)	3844	3638	(1001)	9107	1349	9188	16436
(h) Other Expenses	17289	14422	13849	61527	49893	63487	51872
Total Expenses	81683	69806	64554	284788	263389	305251	283727
<b>3. Profit from Operations before Other Income, finance costs &amp; exceptional items(1-2)</b>	<b>22001</b>	<b>18636</b>	<b>13376</b>	<b>72884</b>	<b>55668</b>	<b>71934</b>	<b>55666</b>
4. Other Income	311	523	60	1384	421	1410	451
<b>5. Profit from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>22312</b>	<b>19159</b>	<b>13436</b>	<b>74268</b>	<b>56089</b>	<b>73344</b>	<b>56117</b>
<b>6. Finance Costs</b>							
- Interest and Finance Charges	992	636	348	2545	1997	2702	2166
- Applicable Net/(Gain)/Loss on Foreign Currency transactions and translation	(205)	(48)	(317)	(48)	571	25	571
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>21525</b>	<b>18571</b>	<b>13405</b>	<b>71771</b>	<b>53521</b>	<b>70617</b>	<b>53380</b>
8. Exceptional Items	-	-	-	-	-	-	-
<b>9. Profit from Ordinary Activities before tax (7+8)</b>	<b>21525</b>	<b>18571</b>	<b>13405</b>	<b>71771</b>	<b>53521</b>	<b>70617</b>	<b>53380</b>
<b>10. Tax expenses</b>							
• Current	1415	4975	2550	15700	14210	15869	14388
• Deferred	4695	1211	2392	7233	3727	7286	4001
<b>11. Net Profit from Ordinary Activities After Tax (9-10)</b>	<b>15415</b>	<b>12385</b>	<b>8463</b>	<b>48838</b>	<b>35584</b>	<b>47462</b>	<b>34991</b>
12. Extra ordinary item (Net of tax expenses)	-	-	-	-	-	-	-
<b>13. Net Profit for the period (11+12)</b>	<b>15415</b>	<b>12385</b>	<b>8463</b>	<b>48838</b>	<b>35584</b>	<b>47462</b>	<b>34991</b>
<b>14. Paid up Equity Share Capital (Face Value of Rs. 2 Each)</b>	<b>1,933</b>	<b>1,933</b>	<b>1,933</b>	<b>1,933</b>	<b>1,933</b>	<b>1,933</b>	<b>1,933</b>
<b>15. Reserves excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>186547</b>	<b>139964</b>	<b>187575</b>	<b>142367</b>
<b>16. Earning per share (EPS) (Rs.) For respective periods</b>							
• Basic & Diluted	15.95	12.81	8.75	50.53	36.81	49.10	36.20
<b>A. PARTICULARS OF SHAREHOLDINGS</b>							
<b>1. Public Shareholding</b>							
• Number of Shares	40310585	40310585	40310585	40310585	40310585	40310585	40310585
• Percentage of Shareholding	41.70	41.70	41.70	41.70	41.70	41.70	41.70
<b>2. Promoters and Promoter Group Shareholding</b>							
(a) Pledged/Encumbered							
• Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
• Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
• Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-Encumbered							
• Number of Shares	56348010	56348010	56348010	56348010	56348010	56348010	56348010
• Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100	100	100	100	100	100	100
• Percentage of Shares (as a % of the total Share Capital of the Company)	58.30	58.30	58.30	58.30	58.30	58.30	58.30

## STATEMENT OF ASSETS AND LIABILITIES

Particulars	STAND ALONE		CONSOLIDATED	
	YEAR ENDED		YEAR ENDED	
	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	Audited		Audited	
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
(a) Share Capital	1933	1933	1933	1933
(b) Reserves and surplus	186547	139964	187575	142367
Sub-total - Shareholders' funds	188480	141897	189508	144300
<b>2. Non-current liabilities</b>				
(a) Long-term borrowings	165589	150429	170640	156665
(b) Deferred tax liabilities (net)	17218	9986	17955	10669
(c) Other long term liabilities	4121	9409	4201	9694
(d) Long-term provisions	(75)	(17)	(32)	46
Sub-total - Non-current liabilities	186853	169807	192764	177074
<b>3. Current liabilities</b>				
(a) Short-term borrowings	68811	55926	70557	57995
(b) Trade Payables	34308	24100	37808	27411
(c) Other current liabilities	6113	4974	8673	6050
(d) Short-term provisions	2837	2168	2898	2243
Sub-total Current liabilities	112069	87168	119936	93699
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>487402</b>	<b>398872</b>	<b>502208</b>	<b>415073</b>
<b>B. ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	280578	222322	295457	234783
(b) Goodwill on consolidation	-	-	6	6
(c) Non-current Investments	42651	3291	36812	312
(d) Long term loans and advances	20981	27916	21955	28752
(e) Other non-current assets	44	1	98	30
Sub-total Non-current assets	344254	253530	354328	263883
<b>2. Current assets</b>				
(a) Current investments	-	-	207	20
(b) Inventories	52908	43254	56,840	45,674
(c) Trade receivables	61847	50449	61376	51967
(d) Cash and cash equivalents	980	26631	1,494	27,797
(e) Short-term loans and advances	27394	24378	27,926	25,074
(f) Other current assets	19	630	37	658
Sub-total Current assets	143148	145342	147,880	151190
<b>TOTAL - ASSETS</b>	<b>487402</b>	<b>398872</b>	<b>502208</b>	<b>415073</b>

### NOTES ON STAND ALONE RESULTS:

- The above results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 15th May, 2014.
- Segment reporting as required by AS-17 is not applicable as the company operates in one single primary business segment i.e Tyres.
- The work on green field tyre plant of the Company at Bhuj is in progress and partial production has commenced.
- The Board has recommended Dividend of Rs. 2/- per equity share of Rs. 2/- each. The cash outgo on account of Dividend and Dividend Tax will be Rs.2261 Lacs.
- Net exchange Difference includes Loss/(Gain) on transactions related to Sales and Purchases.
- The Company has received approval from stock exchanges in connection with its scheme of arrangement of its two subsidiary Companies namely Balkrishna Paper Mills Limited and Balkrishna Synthetics Limited, has filed Application in the High Court of Bombay for its approval.
- The details of number of investor complaints for the quarter; Beginning - Nil, Received - Nil Disposed - Nil, Pending - Nil
- The figures of quarter ended 31.03.2014 and 31.03.2013 are the balancing figures between the audited figures of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- Previous year's/period's figures have been regrouped/reclassified wherever necessary.

### NOTES ON CONSOLIDATED RESULTS:

- The above consolidated results represent results of:
  - Balkrishna Industries Limited,
  - Its wholly owned subsidiaries namely Balkrishna Paper Mills Limited, Balkrishna Synthetic Limited, BKT Exim Limited, BKT Tyres Limited, Nirvikara paper Mills Limited, Trishtha Synthetics Limited and its wholly owned step down subsidiaries of BKT EXIM Limited namely BKT (Europe) Limited, BKT Europe S.r.l., BKT (USA) INC., BKT Tires (Canada) Inc.
- The consolidation has been made in accordance with the principles and procedures as set out in the Accounting Standard (AS) 21 on consolidated financial statements.

For **Balkrishna Industries Limited**  
Sd/-  
Arvind Poddar  
(Chairman & Managing Director)