



GROWING TOGETHER

BIL/SE/2019-2020

17th May, 2019

BSE Ltd
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 Name: BALKRISI
Scrip Code : 502355

Scrip Name/Code: BALKRISIND

Dear Sirs,

Sub: Outcome of Board Meeting held on Friday, the 17th May, 2019.

This is to inform you that in the meeting of the Board of Directors held on Friday, the 17th May, 2019, the Board inter alia took following decisions:

1. The Board has approved the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter & year ended 31st March, 2019 along with Statement of Assets and Liabilities as at 31st March, 2019. Copy of the said Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is enclosed as Annexure A.
2. Auditors' Report on Audited Financial Results – (Standalone and Consolidated) of the Company for the quarter & year ended 31st March, 2019, issued by Statutory Auditor M/s. N G Thakrar & Co., Chartered Accountants (Firm Registration No. 110907W) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is enclosed as Annexure B.
3. Declaration for unmodified opinion in respect of Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2019 is enclosed as Annexure C.
4. The Board of Directors has recommend payment of Final Dividend of ₹ 2.00 per Equity Share (100%) on the Equity Shares of ₹ 2/- each (face value) for the year ended 31st March, 2019, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.

The meeting commenced at 4:30 p.m. and concluded at 6:05 p.m.

Kindly acknowledge the receipt.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019

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				YEAR ENDED		YEAR ENDED	
	QUARTER ENDED		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
	31/03/2019	31/12/2018	31/03/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
	Audited (Refer Note. No.5)	Un-audited	Audited (Refer Note. No.5)	Audited	Audited			
Income								
I. Revenue from Operations	135104	120559	123176	446446	524450	520999	446097	
II. Other Income	4015	97	8370	33621	21421	21817	33975	
III. Total Income (I+II)	139119	120656	131546	480067	545871	542816	480072	
Expenses								
(a) Cost of materials consumed	61828	55373	56914	216521	244097	244097	216521	
(b) Purchases of stock-in-trade	1646	1720	1406	2762	6037	6270	2923	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2479	(1804)	(953)	(4298)	(3852)	(5955)	(5122)	
(d) Employee benefits expense	5942	6800	6893	24878	26363	29915	27992	
(e) Finance costs	203	199	343	1306	979	1113	1387	
(f) Depreciation and amortisation expense	8226	8337	7826	31134	33255	33261	31140	
(g) Other expenses	31207	28381	29359	95915	120691	116459	93627	
IV. Total expenses	111531	99006	101788	368218	427570	425160	368468	
V. Profit before exceptional items(III-IV)	27588	21650	29758	111849	118301	117656	111604	
VI. Exceptional Items	0	0	0	0	0	0	0	
VII. Profit before tax (V+VI)	27588	21650	29758	111849	118301	117656	111604	
VIII. Tax expense								
-Current	8210	6910	9398	36903	39160	39350	37002	
-Deferred Tax	904	270	998	1021	941	941	1023	
IX. Profit for the period (VII-VIII)	18474	14470	19362	73925	78200	77365	73579	
X. Other comprehensive income (net of tax)								
A (i) Items that will not be reclassified to profit or loss	(449)	(128)	85	49	(589)	(589)	49	
(ii) Income tax relating to items that will not be reclassified to profit or loss	157	45	(27)	(14)	206	206	(14)	
B (i) Items that will be reclassified to profit or loss	4819	11657	(6266)	(10005)	(3059)	(3545)	(10005)	
(ii) Income tax relating to items that will be reclassified to profit or loss	(1684)	(4073)	2141	3435	1069	1069	3435	
Other comprehensive income (net of tax)	2843	7501	(4067)	(6535)	(2373)	(2859)	(6535)	
XI. Total comprehensive income after tax	21317	21971	15295	67390	75827	74506	67044	
XII. Paid up equity share capital (Face value of Rs. 2 each)	3,866	3,866	3,866	3,866	3,866	3,866	3,866	
XIII. Other Equity (excluding Revaluation Reserve)					464005	461500	404473	
XIV. Earning Per Share (EPS) (Rs.) for respective periods								
Basic & Diluted	9.56	7.48	10.02	38.24	40.45	40.02	38.06	



NOTES:

1. The above audited results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 17th May, 2019.
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:

Particulars	STANDALONE				YEAR ENDED		CONSOLIDATED	
	QUARTER ENDED		YEAR ENDED		YEAR ENDED		YEAR ENDED	
	31/03/2019	31/12/2018	31/03/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
	Audited (Refer Note No.5)	Unaudited	Audited (Refer Note No.5)	Audited	Audited	Audited	Audited	
Exchange Difference Gain/(Loss)	1811	(3237)	6584	12803	26338	12800	26359	

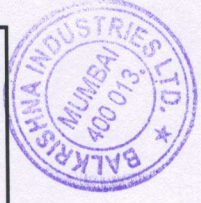
4. The Board of Directors have recommended a Final dividend of Rs.2 (100 %) per equity share of Rs.2/-each. The cash outgo on account of final dividend and dividend tax will be Rs.4661 lakhs.
5. The figures of quarter ended 31.03.2019 and 31.03.2018 are the balancing figures between the audited figures of the full financial year and published year to date figures upto the third quarter of the respective financial year.
6. Previous period's/year's figures have been regrouped/reclassified wherever necessary.

Dated : 17th May, 2019

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

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Balkrishna Industries Limited

1. We have audited the accompanying statement of standalone financial results of Balkrishna Industries Limited ('the Company') for the quarter and year ended 31st March, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular'). The standalone financial results for the quarter and year ended 31st March, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended 31st December, 2018, the audited annual standalone financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31st March, 2019; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular, in this regard; and
 - ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.



N. G. Thakrar & Co
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.



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

N. G. Thakrar

**NATWAR THAKRAR
PARTNER
MEMBERSHIP NO. 036213**

**PLACE: Mumbai
DATE: 17th May, 2019**

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

Auditor's Report on the Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Balkrishna Industries Limited

1. We have audited the accompanying statement of consolidated financial results of Balkrishna Industries Limited ('the Company') comprising its subsidiaries (together, 'the Group'), for the quarter and year ended 31st March, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular'). The consolidated financial results for the year ended 31st March, 2019 have been prepared on the basis of the audited annual consolidated financial statements for the year ended 31st March, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements for the year ended 31st March, 2019 which was prepared in accordance with the applicable accounting standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of the subsidiaries as referred to in paragraph 5 below, these consolidated financial results:
 - i. includes the results of the entities mentioned in paragraphs 4 below;
 - ii. are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and
 - iii. gives a true and fair view in conformity with the Ind-AS and other accounting Principles generally accepted in India of the profit including other comprehensive income and other financial information of the group for the year ended 31st March, 2019.
4. The Statement includes the results of the following subsidiaries:
Indian Subsidiary:-BKT Tyres Limited
Foreign Subsidiaries:- BKT EUROPE S.R.L., BKT TIRES (CANADA) INC., BKT USA INC, BKT TIRES INC., BKT EXIM US, INC.



5. Other Matters:

We did not audit, the financial results/ statements and other financial information, in respect of 5 foreign subsidiaries, whose financial information reflects total assets of Rs. 12687 lakhs as at 31st March, 2019 and total revenues of Rs.11601 lakhs for the year ended 31st March, 2019. These financial statements and other financial information have been audited/reviewed by other auditors whose reports have been furnished to us by the management. Our opinion in so far as it relates to the affairs of such subsidiaries, is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.



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

Natwar Thakrar

**NATWAR THAKRAR
PARTNER
MEMBERSHIP NO. 036213**

**PLACE: Mumbai
DATE: 17th May, 2019**



BIL/SE/2019-2020

17th May, 2019

To,
BSE Ltd
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 Name: BALKRISI
Scrip Code : 502355

Scrip Name/Code: BALKRISIND

Sub: Declaration for unmodified opinion in respect of audited standalone and consolidated financial results of the Company for the financial year ended 31st March, 2019.

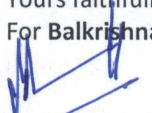
Dear Sirs,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 the Company herein declares unmodified opinion in respect of audit reports for Standalone and Consolidated financial results for the financial year ended 31st March, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Balkrishna Industries Limited**


Basant Kumar Bansal
Director (Finance)

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.

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