

**balkrishna industries limited**

Regd. Office :H-3/1, MIDC, "A" Road, Tarapur (Boisar), Maharashtra  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013**



Particulars	STAND ALONE						CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED			YEAR ENDED	
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12	
	Audited Refer Note No.7	Unaudited	Unaudited	Audited		Audited		
<b>1. Income from Operations</b>								(Rs. in Lacs)
1. (a) Gross Sales	78244	70580	79360	320271	281943	341254	302236	
(b) Net Sales/Income from Operations (Net of Excise Duty)	77396	69840	78666	317308	279482	337382	298968	
(c) Other Operating Income	534	633	189	1749	2514	2011	2696	
<b>Total Income from Operations(Net)</b>	<b>77930</b>	<b>70473</b>	<b>78855</b>	<b>319057</b>	<b>281996</b>	<b>339393</b>	<b>301664</b>	
<b>2. Expenditure</b>								
(a) Cost of materials consumed	41117	37208	49073	181791	174126	192111	185170	
(b) Purchases of stock-in-trade	111	239	418	949	1780	949	1780	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1505	1285	(3082)	(3644)	(4796)	(3592)	(5205)	
(d) Employee benefits Expense	3141	2620	2014	10748	7233	13377	9375	
(e) Depreciation and amortisation expense	3213	2724	2182	10771	8314	11220	8639	
(f) Power & Fuel	2619	2628	2482	11532	9640	16344	13981	
(g) Other Expenses	13849	11010	15263	51242	43432	53318	45366	
<b>Total expenses</b>	<b>65555</b>	<b>57714</b>	<b>68350</b>	<b>263389</b>	<b>239729</b>	<b>283727</b>	<b>259106</b>	
<b>3. Profit from Operations before Other Income, finance costs &amp; exceptional items(1-2)</b>	<b>12375</b>	<b>12759</b>	<b>10505</b>	<b>55668</b>	<b>42267</b>	<b>55666</b>	<b>42558</b>	
4. Other Income	1061	136	821	421	330	451	404	
<b>5. Profit from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>13436</b>	<b>12895</b>	<b>11326</b>	<b>56089</b>	<b>42597</b>	<b>56117</b>	<b>42962</b>	
<b>6. Finance Costs</b>								
- Interest and Finance Charges	348	430	561	1997	1821	2166	1966	
- Applicable Net(Gain)/Loss on Foreign Currency transactions and translation	(317)	1449	(600)	571	954	571	954	
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>13405</b>	<b>11016</b>	<b>11365</b>	<b>53521</b>	<b>39822</b>	<b>53380</b>	<b>40042</b>	
8. Exceptional Items								
<b>9. Profit from Ordinary Activities before tax (7+8)</b>	<b>13405</b>	<b>11016</b>	<b>11365</b>	<b>53521</b>	<b>39822</b>	<b>53380</b>	<b>40042</b>	
<b>10. Tax expense</b>								
- Current	2550	3010	3223	14210	12410	14388	12503	
- Deferred	2392	565	515	3727	560	4001	645	
<b>11. Net Profit from Ordinary Activities After tax (9-10)</b>	<b>8463</b>	<b>7441</b>	<b>7627</b>	<b>35584</b>	<b>26852</b>	<b>34991</b>	<b>26894</b>	
<b>12. Extra ordinary items (Net of tax expenses)</b>								
<b>13. Net Profit for the period (11+12)</b>	<b>8463</b>	<b>7441</b>	<b>7627</b>	<b>35584</b>	<b>26852</b>	<b>34991</b>	<b>26894</b>	
<b>14. Paid up Equity Share Capital</b> (Face Value of Rs. 2 Each)	<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>139964</b>	<b>106076</b>	<b>142367</b>	<b>109075</b>	
<b>16. Earning Per Share(EPS) (Rs.) For respective periods</b>								
Basic and Diluted	<b>8.75</b>	<b>7.70</b>	<b>7.54</b>	<b>36.81</b>	<b>27.43</b>	<b>36.20</b>	<b>27.48</b>	
<b>A. PARTICULARS OF SHAREHOLDINGS</b>								
<b>1. Public Shareholding:</b>								
- Number of Shares	40310585	44107085	44107085	40310585	44108085	40310585	44108085	
- Percentage of Shareholding	41.70	45.63	45.63	41.70	45.63	41.70	45.63	
<b>2. Promoter 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	52551510	52551510	56348010	52550510	56348010	52550510	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
- Percentage of Shares (as a % of the total Share Capital of the Company)	58.30	54.37	54.37	58.30	54.37	58.30	54.37	

**STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	STANDALONE		CONSOLIDATED	
	YEAR ENDED		YEAR ENDED	
	3/31/2013	3/31/2012	3/31/2013	3/31/2012
	Audited		Audited	
(Rs. in Lacs)				
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
a) Share Capital	1933	1933	1933	1933
b) Reserves and surplus	139964	106076	142367	109075
<b>Sub-total - Shareholders' funds</b>	<b>141897</b>	<b>108009</b>	<b>144300</b>	<b>111008</b>
<b>2. Non-current liabilities</b>				
a) Long-term borrowings	150429	91373	156665	93983
b) Deferred tax liabilities(net)	9986	6259	10669	6667
c) Other long term liabilities	9409	3405	9694	3469
d) Long-term provisions	(17)	(62)	46	(8)
<b>Sub-total - Non-current liabilities</b>	<b>169807</b>	<b>100975</b>	<b>177074</b>	<b>104111</b>
<b>2. Current liabilities</b>				
a) Short-term borrowings	55926	74922	57995	75645
b) Trade Payables	24100	20041	27138	21970
c) Other current liabilities	4974	5606	6323	6359
d) Short-term provisions	2168	1997	2243	2060
<b>Sub-total Current liabilities</b>	<b>87168</b>	<b>102566</b>	<b>93699</b>	<b>106034</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>398872</b>	<b>311550</b>	<b>415073</b>	<b>321153</b>
<b>B. ASSETS</b>				
<b>1. Non-current assets</b>				
a) Fixed assets				
b) Goodwill on consolidation	222322	127802	234783	134973
c) Non-current Investments	-	-	6	6
d) Long term loans and advances	3291	3224	312	244
e) Other non-current assets	27916	26687	28752	27838
	1	49	30	93
<b>Sub-total Non-current assets</b>	<b>253530</b>	<b>157762</b>	<b>263883</b>	<b>163154</b>
<b>2. Current assets</b>				
a) Current Investments			20	1
b) Inventories	43254	48107	45,674	49,854
c) Trade receivables	50449	47961	51,967	49,002
d) Cash and cash equivalents	26631	35740	27,797	36,984
e) Short-term loans and advances	24378	19499	25,074	19,666
f) Other current assets	630	2481	658	2,492
<b>Sub-total Current assets</b>	<b>145342</b>	<b>153788</b>	<b>151,190</b>	<b>157999</b>
<b>TOTAL - ASSETS</b>	<b>398872</b>	<b>311550</b>	<b>415073</b>	<b>321153</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 30th May, 2013.
- Segment reporting as required by AS-17 is not applicable as the company operates in one single primary business segment i.e Tyres.
- The implementation of green field tyre plant at Bhuj is progressing as per schedule.
- The Board has recommended Dividend of Rs.1.50 per equity share of Rs. 2/- each. The cash outgo on account of Dividend and Dividend Tax will be Rs.16.96 Crores.
- Previous year's/period's figures have been regrouped/reclassified wherever necessary.
- The details of number of Investor complaints for the quarter;  
Beginning - Nil, Received - Nil Disposed - Nil, Pending - Nil
- The figures of quarter ended 31.03.2013 are the balancing figures between the audited figures of the full financial year and published year to date figures upto nine month ended 31.12.2012 of the financial year.

**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 Exm Limited and BKT Tyres Limited, and its wholly owned step down subsidiaries of BKT EXIM Limited namely BKT (Europe) Limited, BKT Europe S.r.l & BKT (USA) 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.

Dated : 30th May, 2013  
Place: Mumbai

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