

**balkrishna industries limited**  
 Regd. Office :H-3/1, MIDC, "A" Road, Tarapur (Boisar), Maharashtra  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012**



Particulars	STAND ALONE						CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED			YEAR ENDED	
	3/31/2012	12/31/2011	3/31/2011	3/31/2012	3/31/2011	3/31/2012	3/31/2011	
	Unaudited			Audited			Audited	
(Rs. in Lacs)								
<b>1. Income from Operations</b>								
1. (a) Gross Sales	79360	79867	55838	281943	190544	302238	210671	
(b) Net Sales/Income from Operations (Net of Excise Duty)	78666	79213	55281	279482	188646	298970	208117	
(c) Other Operating Income	189	656	1574	2514	4768	2694	5104	
<b>Total Income from Operations(Net)</b>	<b>78855</b>	<b>79869</b>	<b>56855</b>	<b>281996</b>	<b>193414</b>	<b>301664</b>	<b>213221</b>	
<b>2. Expenditure</b>								
(a) Cost of materials consumed	49073	43624	32895	174126	120761	185170	131338	
(b) Purchases of stock-in-trade	418	373	527	1780	2122	1780	2122	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3082)	883	866	(4796)	(277)	(5205)	(326)	
(d) Employee benefits Expense	2014	1754	1663	7233	5451	9375	7182	
(e) Depreciation and amortisation expense	2182	2089	1892	8314	7444	8639	7734	
(f) Power & Fuel	2482	2634	1957	9640	7571	13981	11518	
(g) Other Expenses	14504	16348	9704	43432	21795	45366	23823	
Total expenses	67591	67705	49504	239729	164867	259106	183391	
<b>3. Profit from Operations before Other Income, finance costs &amp; exceptional items(1-2)</b>	<b>11264</b>	<b>12164</b>	<b>7351</b>	<b>42267</b>	<b>28547</b>	<b>42558</b>	<b>29830</b>	
4. Other Income	62	69	630	330	1013	404	1134	
<b>5. Profit from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>11326</b>	<b>12233</b>	<b>7981</b>	<b>42597</b>	<b>29560</b>	<b>42962</b>	<b>30964</b>	
6. Finance Costs	(39)	1443	350	2775	2066	2920	2150	
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>11365</b>	<b>10790</b>	<b>7631</b>	<b>39822</b>	<b>27494</b>	<b>40042</b>	<b>28814</b>	
8. Exceptional Items								
<b>9. Profit from Ordinary Activities before tax (7+8)</b>	<b>11365</b>	<b>10790</b>	<b>7631</b>	<b>39822</b>	<b>27494</b>	<b>40042</b>	<b>28814</b>	
<b>10. Tax expense</b>								
- Current	3223	3403	2333	12410	8720	12503	9091	
- Deferred	515	99	93	560	218	645	270	
<b>11. Net Profit from Ordinary Activities After tax (9-10)</b>	<b>7627</b>	<b>7288</b>	<b>5205</b>	<b>26852</b>	<b>18556</b>	<b>26894</b>	<b>19453</b>	
<b>12. Extra ordinary items (Net of tax expenses)</b>								
<b>13. Net Profit for the period (11+12)</b>	<b>7627</b>	<b>7288</b>	<b>5205</b>	<b>26852</b>	<b>18556</b>	<b>26894</b>	<b>19453</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>106076</b>	<b>81244</b>	<b>109075</b>	<b>84202</b>	
<b>16. Earning Per Share(EPS) (Rs.) For respective periods</b>								
Basic and Diluted	7.54	7.54	5.39	27.43	19.21	27.48	20.14	
<b>A. PARTICULARS OF SHAREHOLDINGS</b>								
<b>1. Public Shareholding:</b>								
- Number of Shares	44107085	44107085	44107085	44107085	44108085	44107085	44108085	
- Percentage of Shareholding	45.63	45.63	45.63	45.63	45.63	45.63	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	52551510	52551510	52551510	52551510	52550510	52551510	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)	54.37	54.37	54.37	54.37	54.37	54.37	54.37	
<b>STATEMENT OF ASSETS AND LIABILITIES</b>								
PARTICULARS	STANDALONE				CONSOLIDATED			
	YEAR ENDED		YEAR ENDED		YEAR ENDED			
	3/31/2012	3/31/2011	3/31/2012	3/31/2011	3/31/2012	3/31/2011		
	Audited		Audited		Audited			
(Rs. in Lacs)								
<b>A EQUITY AND LIABILITIES</b>								
<b>1. Shareholders' Funds</b>								
(a) Share Capital	1933	1933	1933	1933	1933	1933	1933	
(b) Reserves and surplus	106076	81245	109075	106076	81245	109075	84202	
Sub-total - Shareholders' funds	108009	83178	111008	108009	83178	111008	86135	
<b>2. Non-current liabilities</b>								
(a) Long-term borrowings	91373	2547	93983	91373	2547	93983	3574	
(b) Deferred tax liabilities(net)	6259	5699	6667	6259	5699	6667	6026	
(c) Other long term liabilities	3405	2287	3469	3405	2287	3469	2300	

(d) Long-term provisions	<b>12544</b>	34434	<b>12636</b>	35568
Sub-total - Non-current liabilities	<b>113581</b>	44967	<b>116755</b>	47468
<b>3. Current liabilities</b>				
(a) Short-term borrowings	<b>74922</b>	57263	<b>75645</b>	57360
(b) Trade Payables	<b>20041</b>	11450	<b>21970</b>	12753
(c) Other current liabilities	<b>5606</b>	11088	<b>6359</b>	11907
(d) Short-term provisions	<b>1997</b>	1807	<b>2060</b>	1870
Sub-total Current liabilities	<b>102566</b>	81608	<b>106034</b>	83890
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>324156</b>	209753	<b>333797</b>	217493
<b>B. ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	<b>127803</b>	73148	<b>134974</b>	78114
(b) Goodwill on consolidation	-	-	<b>6</b>	6
(c) Non-current Investments	<b>3224</b>	3224	<b>244</b>	244
(d) Long term loans and advances	<b>39292</b>	46182	<b>40481</b>	47896
(e) Other non-current assets	<b>49</b>	54	<b>93</b>	84
Sub-total Non-current assets	<b>170368</b>	122608	<b>175798</b>	126344
<b>2. Current assets</b>				
(a) Current investments			<b>1</b>	1,132
(b) Inventories	<b>48107</b>	41038	<b>49,854</b>	42,299
(c) Trade receivables	<b>47961</b>	32424	<b>49,002</b>	33,581
(d) Cash and cash equivalents	<b>35740</b>	1099	<b>36,984</b>	1,225
(e) Short-term loans and advances	<b>19499</b>	8848	<b>19,666</b>	9,116
(f) Other current assets	<b>2481</b>	3736	<b>2,492</b>	3,796
Sub-total Current assets	<b>153788</b>	87145	<b>157,999</b>	91149
<b>TOTAL - ASSETS</b>	<b>324156</b>	209753	<b>333797</b>	217493

#### 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, 2012.
- 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.16.85 Crores.
- The Revised Schedule VI has become effective from current financial year for the preparation of financial statements. It has significantly changed the disclosure and presentation made in the financial statements. Previous year's/period's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.
- The details of number of investor complaints for the quarter;  
Beginning - Nil, Received - Nil Disposed - Nil, Pending - Nil
- Foreign Exchange fluctuations on foreign currency transactions and translation ( other then considered as finance cost) is included in Other Expenses.

#### NOTES ON CONSOLIDATED RESULTS : -

- The above consolidated results represent results of:
  - Balkrishna Industries Limited,
  - Its wholly owned subsidiaries namely Balkrishna Paper Mills Limited, Balkrishna Synthetics Limited, BKT Exim Limited and BKT Tyres Limited, and its wholly owned step down subsidiaries of BKT Exim Limited namely BKT (EUROPE) LTD., BKT EUROPE S.R.L. & BKT (USA) INC.
- The consolidation has been made in accordance with the principles and procedures as setout in the Accounting Standard (AS) 21 on consolidated financial statements.

Dated : 30th May, 2012

Place: Mumbai

For **balkrishna industries limited**

Sd/-

**Arvind Poddar**  
(Chairman & Managing Director)