

Ref: No. BIL/2014-2015

August 2, 2014

The Corporate Relation Department
M/s Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 2nd August, 2014

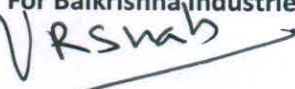
This is to inform you that in the meeting of the Board of Directors of the Company held on Saturday, the 2nd August, 2014, inter-alia took the following decisions:

1. The Board has approved Un-audited (Stand alone) Financial Results for the quarter ended 30th June, 2014. (Copy enclosed).
2. Copy of Limited Review Report received from M/s. Jayantilal Thakkar & Co (Auditors of the Company) for the quarter ended 30th June, 2014 is enclosed herewith.

The aforesaid information is given pursuant to the requirements of the Listing Agreement.

Thanking you,

Yours faithfully,
For Balkrishna Industries Limited


Vipul Shah
Director & Company Secretary
DIN NO: 05199526

Encl: a/a

C.C:
National Stock Exchange of India Ltd
Listing Department
Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

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 : H-3/1, MIDC "A" Road, Tarapur (Boisar) 401 506, Dist. Thane, Maharashtra, India.

Balkrishna Industries Limited

Unaudited (Stand-alone) Financial Results for the Quarter Ended 30th June, 2014
 Regd. Office :H-3/1, MIDC, "A" Road, Tarapur (Boisar), Maharashtra.
 (CIN No: L99999MH1961PLC012185) Email Id : shares@bkt-tires.com Website address : www.bkt-tires.com



Particulars	QUARTER ENDED			(Rs. in lacs)
	30/06/2014	31/03/2014	30/06/2013	YEAR ENDED 31/03/2014
	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
a) Gross Sales	95890	104010	81735	357414
b) Net Sales/Income from Operations (Net of Excise Duty)	94807	103063	80744	353569
c) Other Operating Income	1291	621	844	4103
Total Income from Operation (Net)	96098	103684	81588	357672
2. Expenditure				
a) Cost of material consumed	48478	50000	41344	171199
b) Purchase of Stock in trade	159	126	118	554
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	70	(1739)	1157	348
d) Employee benefits Expense	4745	4069	3166	13858
e) Depreciation and amortisation expense	5670	4787	3530	16496
f) Power & Fuel	3293	3307	2784	11699
g) Net Exchange Difference (Gain)/Loss (Refer Note No.5)	(609)	3844	(1595)	9107
h) Other Expenses	16099	17289	15146	61527
Total expenses	77905	81683	65650	284788
3. Profit from Operations before Other Income, finance costs & exceptional items(1-2)	18193	22001	15938	72884
4. Other Income	105	311	110	1384
5. Profit from ordinary activities before finance costs and exceptional items(3+4)	18298	22312	16048	74268
6. Finance Costs				
- Interest and Finance Charges	1177	992	426	2545
- Net (Gain)/Loss on Foreign Currency transactions and translation	(11)	(205)	138	(48)
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	17132	21525	15484	71771
8. Exceptional Items	-	-	-	-
9. Profit from Ordinary Activities before Tax (7+8)	17132	21525	15484	71771
10. Tax expenses				
- Current	5290	1415	5140	15700
- Deferred	301	4695	100	7233
11. Net Profit from Ordinary Activities After Tax (9-10)	11541	15415	10244	48838
12. Extra ordinary item (Net of tax expenses)	-	-	-	-
13. Net Profit for the period (11-12)	11541	15415	10244	48838
14. Paid up Equity Share Capital (Face Value of Rs. 2 Each)	1933	1933	1933	1933
15. Reserves excluding Revaluation Reserve				186547
16. Earning per share (EPS) (Rs.) For respective periods - Basic and Diluted	11.94	15.95	10.60	50.53
A. PARTICULARS OF SHAREHOLDINGS				
1. Public Shareholding				
- Number of Shares	40310585	40310585	40310585	40310585
- Percentage of Shareholding	41.70	41.70	41.70	41.70
2. Promoter and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil
b) Non - Encumbered				
- Number of Shares	56348010	56348010	56348010	56348010
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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

Notes :-

- 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 2nd August, 2014. The Auditors of the Company have carried out the "Limited Review" of the above results.
- 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 details of number of investor complaints for the quarter; Beginning – Nil, Received – Nil, Disposed – Nil, Pending – Nil.
- Net exchange Difference includes (Gain)/Loss on transactions related to Sales and Purchases.
- During the quarter under consideration, the Company has, based on technical evaluation, assessed the remaining usefule lives of the fixed assets in terms of schedule II to the Companies Act 2013 read together with accounting standard 6 (AS-6) on "Depreciation Accounting". Pursuant to such assessment, the useful lives of certain assets have changed from their previous estimates. As a result, the charge for depreciation for the quarter is lower by Rs.379 lacs. For Assets that have completed their useful lives as on 1st April 2014, their net residual value of Rs.273 lacs (net off deffered tax) has been adjusted in the General Reserve.
- The Company has received approval from stock exchanges in connection with its scheme of arrangement of its subsidiary Company namely Balkrishna Paper Mills Limited. Thereafter, the Company filed the application in the Honourable High Court of Bombay for its approval and the court vide its order dated 26/06/2014 has given certain directions to take various steps which are in progress.
- Figures for the previous periods/ year have been re-classified/Re-stated wherever necessary.



For Balkrishna Industries Limited

Place : Mumbai
 Dated : 2nd August, 2014

Arvind Poddar
 (Chairman & Managing Director)

REF. NO.

REVIEW REPORT TO THE BOARD OF DIRECTORS OF
BALKRISHNA INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Balkrishna Industries Limited** for the period ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.

Based on our review conducted as above and as per the information and explanations given to us, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 104133W)



V. A. Merchant

VIRAL A. MERCHANT
PARTNER
MEMBERSHIP NO. 116279

PLACE: Mumbai

DATE: 02nd August, 2014