



GROWING TOGETHER

November 13, 2014

Ref: No. BIL/2014-2015

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 13th November, 2014

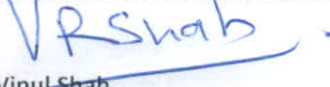
This is to inform you that in the meeting of the Board of Directors of the Company held on Thursday, the 13th November, 2014, inter-alia took the following decisions:

1. The Board has approved Un-audited (Stand alone) Financial Results for the quarter/half year ended 30th September, 2014 and Statement of Asset and Liabilities for the half year ended 30th September, 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 September, 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 SEPTEMBER, 2014

Registered Office: H-3/1 MIDC "A" Road, Tarapur (Bolsar) 401 506, District - Thane (Maharashtra), India Tel : +91 22 66663800 Fax: +91 22 66663898

(CIN No: L99999MH1961PLC012185) Email Id : shares@bkt-tires.com Website address : www.bkt-tires.com

(CIN No: L99999MH1961PLC012185) Email id : shares@vix-lites.com Website : www.vix-lites.com						
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited			Unaudited		Audited
(Rs. in Lacs)						
1. Income from Operations						
1. (a) Gross Sales	88643	95690	83982	184333	165717	357414
(b) Net Sales/Income from Operations (Net of Excise Duty)	87547	94607	83030	182154	163774	353569
(c) Other Operating Income	584	1291	928	1875	1772	4103
Total Income from Operations(Net)	88131	95898	83958	184029	165546	357672
2. Expenses						
(a) Cost of materials consumed	48448	48478	39956	96926	81300	171199
(b) Purchases of stock-in-trade	200	159	169	359	287	554
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2514)	70	(65)	(2444)	1092	348
(d) Employee benefits Expense	4503	4745	3020	9248	6186	13858
(e) Depreciation and amortisation expense	5951	5670	3925	11621	7455	16496
(f) Power & Fuel	3266	3293	2754	6559	5538	11699
(g) Net Exchange Difference (Gain) /Loss(Refer Note No.4)	(5061)	(609)	3219	(5670)	1625	9107
(h) Other Expenses	18541	15899	14670	34440	29816	61527
Total expenses	73334	77705	67648	151039	133299	284788
3. Profit from Operations before Other Income, finance costs & exceptional items(1-2)	14797	18193	16310	32990	32247	72884
4. Other Income	112	105	439	217	550	1384
5. Profit from ordinary activities before finance costs and exceptional items(3+4)	14909	18298	16749	33207	32797	74268
6. Finance Costs						
- Interest and Finance Charges	1313	1177	491	2490	917	2545
- Applicable NetLoss /(Gain)on Foreign Currency transactions and translation	176	(11)	67	165	205	(48)
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	13420	17132	16191	30552	31675	71771
8. Exceptional Items						
9. Profit from Ordinary Activities before tax (7+8)	13420	17132	16191	30552	31675	71771
10. Tax expense						
- Current	3590	5290	4170	8880	9310	15700
- Deferred	814	301	1227	1115	1327	7233
11. Net Profit from Ordinary Activities After tax (9-10)	9016	11541	10794	20557	21038	48838
12. Extra ordinary items (Net of tax expenses)						
13. Net Profit for the period (11+12)	9016	11541	10794	20557	21038	48838
14. Paid up Equity Share Capital (Face Value of Rs. 2 Each)	1,933	1,933	1,933	1,933	1,933	1,933
15. Reserves excluding Revaluation Reserve						186547
16. Earnings Per Share(EPS) (Rs.) For respective periods						
Basic and Diluted (not annualised)	9.33	11.94	11.17	21.27	21.77	50.53
A. PARTICULARS OF SHAREHOLDINGS						
1. Public Shareholding:						
- Number of Shares	40310585	40310585	40310585	40310585	40310585	40310585
- Percentage of Shareholding	41.70	41.70	41.70	41.70	41.70	41.70
2. Promoter and Promoter Group Shareholding						
(a) Pledged/Encumbered						
- Number of Shares	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
- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non - Encumbered						
- Number of Shares	56348010	56348010	56348010	56348010	56348010	56348010
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100	100.00	100.00	100.00	100.00
- 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



STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at	As at
	30/09/2014	31/03/2014
	Unaudited	
	(Rs. in Lacs)	
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a) Share Capital	1933	1933
b) Reserves and surplus	206833	186547
Sub-total - Shareholders' funds	208766	188480
2. Non-current liabilities		
a) Long-term borrowings	133810	165589
b) Deferred tax liabilities(net)	18193	17218
c) Other long term liabilities	4701	4121
d) Long-term provisions	77	(75)
Sub-total - Non-current liabilities	156781	186853
3. Current liabilities		
a) Short-term borrowings	69433	68811
b) Trade Payables	38661	37334
c) Other current liabilities	40024	3087
d) Short-term provisions	704	2837
Sub-total Current liabilities	148822	112069
TOTAL - EQUITY AND LIABILITIES	514369	487402
B. ASSETS		
1. Non-current assets		
a) Fixed assets	294075	280578
b) Non-current Investments	11691	42651
c) Deferred tax assets(net)	21541	20981
d) Other non-current assets	103	44
Sub-total Non-current assets	327410	344254
2. Current assets		
a) Current investments	38880	-
b) Inventories	59409	52908
c) Trade receivables	57173	61847
d) Cash and cash equivalents	4043	980
e) Short-term loans and advances	27446	27394
f) Other current assets	8	19
Sub-total Current assets	186959	143148
TOTAL - ASSETS	514369	487402

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 13th November, 2014. The Statutory 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 already commenced.
- Net exchange Difference includes (Gain)/Loss on transactions related to Sales and Purchases.
- As per the provisions of schedule II of Companies Act 2013, the company has determined useful life of its certain fixed assets, duly supported by appropriate technical advice, different from what is specified in Para C of said schedule. As a result of it, the charge of the depreciation for the quarter and for the half year ended 30th September, 2014 is lower by Rs.3206 lacs and Rs. 7925 lacs respectively. The net residual value of Rs.273 lacs (net of deferred tax) in respect of Assets which have completed their useful lives, has been adjusted in the Retained Earnings.
- The Scheme of arrangement of Companies Wholly owned Subsidiary Company; Balkrishna Paper Mills Limited is still in progress.
- The details of number of investor complaints for the quarter; Beginning - Nil, Received - Nil, Disposed - Nil, Pending - Nil.
- Figures for the previous periods/ year have been Re-grouped/ Re-classified/Re-stated wherever necessary.

For Balkrishna Industries Limited

Dated : 13th November, 2014

Place : Mumbai

Arvind Poddar
Chairman & Managing Director

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 September, 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: 13th November, 2014