

BALKRISHNA INDUSTRIES LTD



Investor Presentation - February, 2018



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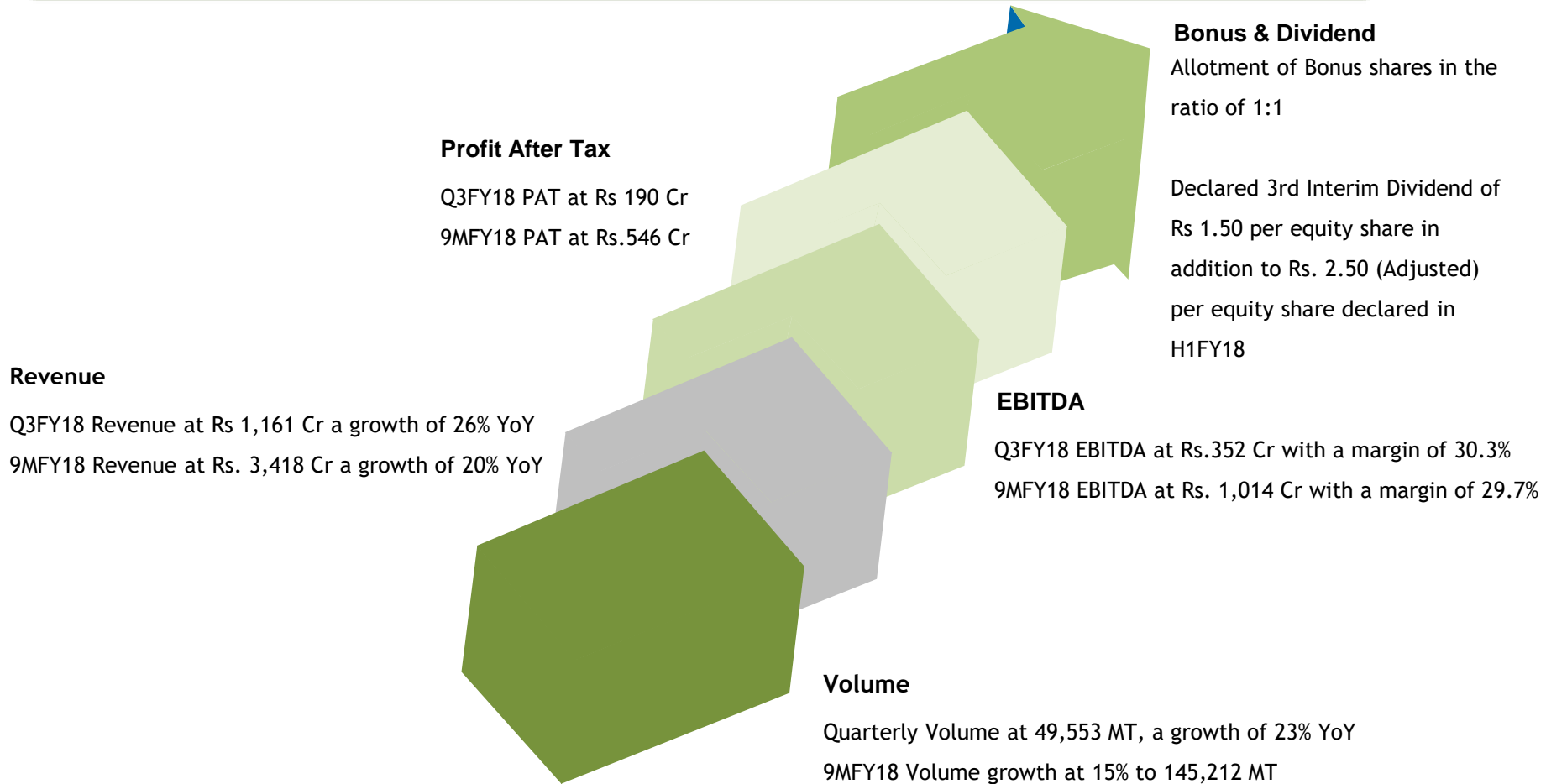
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Our Performance



Performance Snapshot



FY18 Volume Guidance at 190,000-195,000 MT

Profit & Loss

Particulars (Rs.Cr)	Standalone					
	Q3FY18	Q3FY17	YoY %	9MFY18	9MFY17	YoY %
Sales (MT)	49,553	40,415	23%	145,212	126,271	15%
Revenue from Operations	1,106	896		3,233	2,783	
Realized Gain on Foreign Exchange	55	26		185	76	
Total Income	1,161	922	26%	3,418	2,860	20%
Raw Material	510	377		1,610	1,132	
(Increase) / Decrease in Stock	-5	-19		-33	-23	
Employee Expenses	61	56		180	165	
Other Expenses	243	200		648	622	
EBITDA	352	308	14%	1,104	963	5%
EBITDA Margin	30.3%	33.4%		29.7%	33.7%	
Other Income #	16	33		50	101	
Interest & Finance Charges	2	5		10	16	
Depreciation	80	79		233	229	
Profit Before Tax	286	257	11%	821	819	0%
Tax	96	72		275	241	
PAT	190	186	2%	546	578	-6%
PAT Margin	16.3%	20.1%		16.0%	20.2%	

Includes Investment Income and Unrealized Gain/(Loss)

Balance Sheet

Particulars (Rs. Cr.)	Sept'17	Mar'17
ASSETS		
Non-current assets	3,621	4,044
Property, Plant and Equipment	2,782	2,822
Capital work-in-progress	72	110
Investment Property	23	23
Other Tangible Assets	4	4
Financial Assets	-	-
(i) Investments	536	888
(ii) Other Financial Assets	8	40
Income Tax Assets (Net)	65	72
Other non-current assets	131	85
Current assets	2,000	1,709
Inventories	535	460
Financial Assets		
(i) Investments	509	459
(ii) Trade Receivables	459	412
(iii) Cash and cash equivalents	17	11
(iv) Bank Balances other than (iii) above	4	2
(v) Loans	21	24
(vi) Others	149	175
Other Current Assets	306	166
TOTAL	5,621	5,753

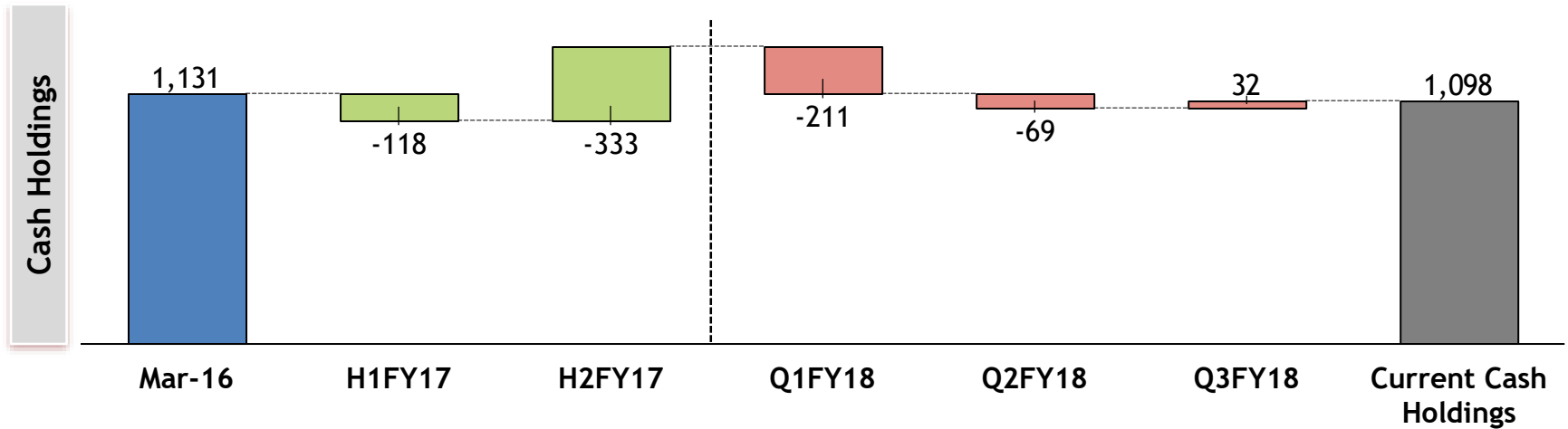
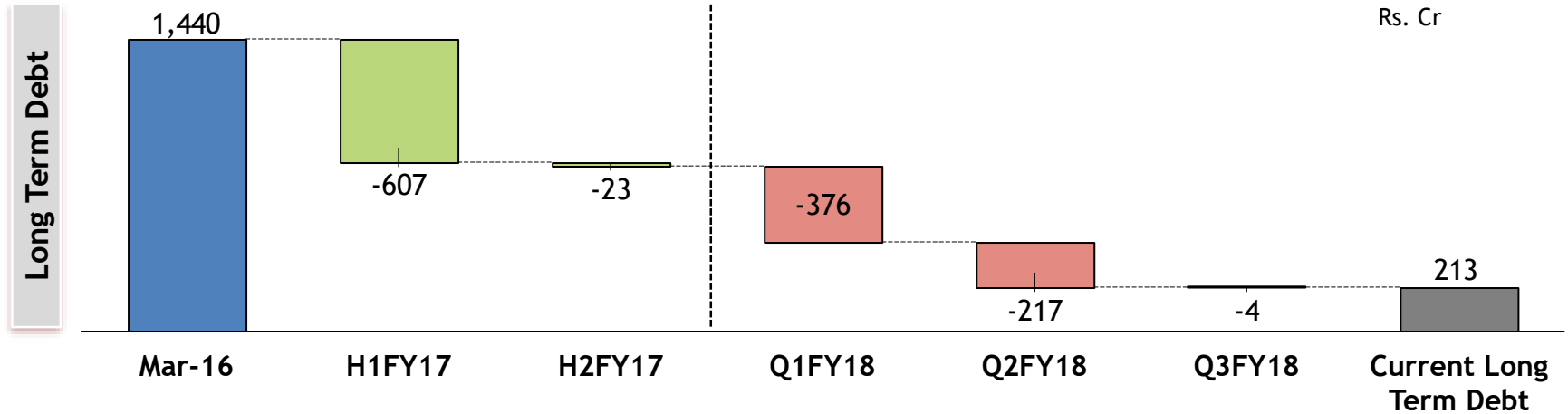
Particulars (Rs. Cr.)	Sept'17	Mar'17
EQUITY AND LIABILITIES		
EQUITY	3,815	3,549
Equity Share Capital	19	19
Other Equity	3,795	3,529
Non-Current Liabilities	363	599
Financial Liabilities		
(i) Borrowings	3	219
(i) Other Financial Liabilities	3	0
Provisions	13	13
Deferred Tax Liabilities (Net)	332	353
Other Non-Current Liabilities	12	15
Current liabilities	1,444	1,605
Financial Liabilities		
(i) Borrowings	700	548
(ii) Trade Payables	324	363
(iii) Other Financial Liabilities	239	641
Other Current Liabilities	174	47
Provisions	6	6
TOTAL	5,621	5,753

Other Income and Net Forex Gain/(Loss)

Particulars (Rs. Cr)	Standalone			
	Q3FY18	Q3FY17	9MFY18	9MFY17
Exchange Difference Gain (Realized)	62	30	203	87
Exchange Difference Gain (Un-Realized)	11	5	-5	-7
Others	5	28	55	108
Total Other Income	78	63	253	187

Particulars (Rs. Cr)	Standalone			
	Q3FY18	Q3FY17	9MFY18	9MFY17
Foreign Exchange Fluctuation on Sales	55	26	185	76
Foreign Exchange Fluctuation on Others	7	4	17	11
Total Realised Gain/(Loss) – A	62	30	203	87
Foreign Exchange Fluctuation on Non Derivative Items	18	11	16	1
Foreign Exchange Fluctuation on Derivate Item	-7	-6	-21	-8
Total Unrealized Gain/(Loss) - B	11	5	-5	-7
Net Forex Gain/(Loss) = A + B	73	35	198	80

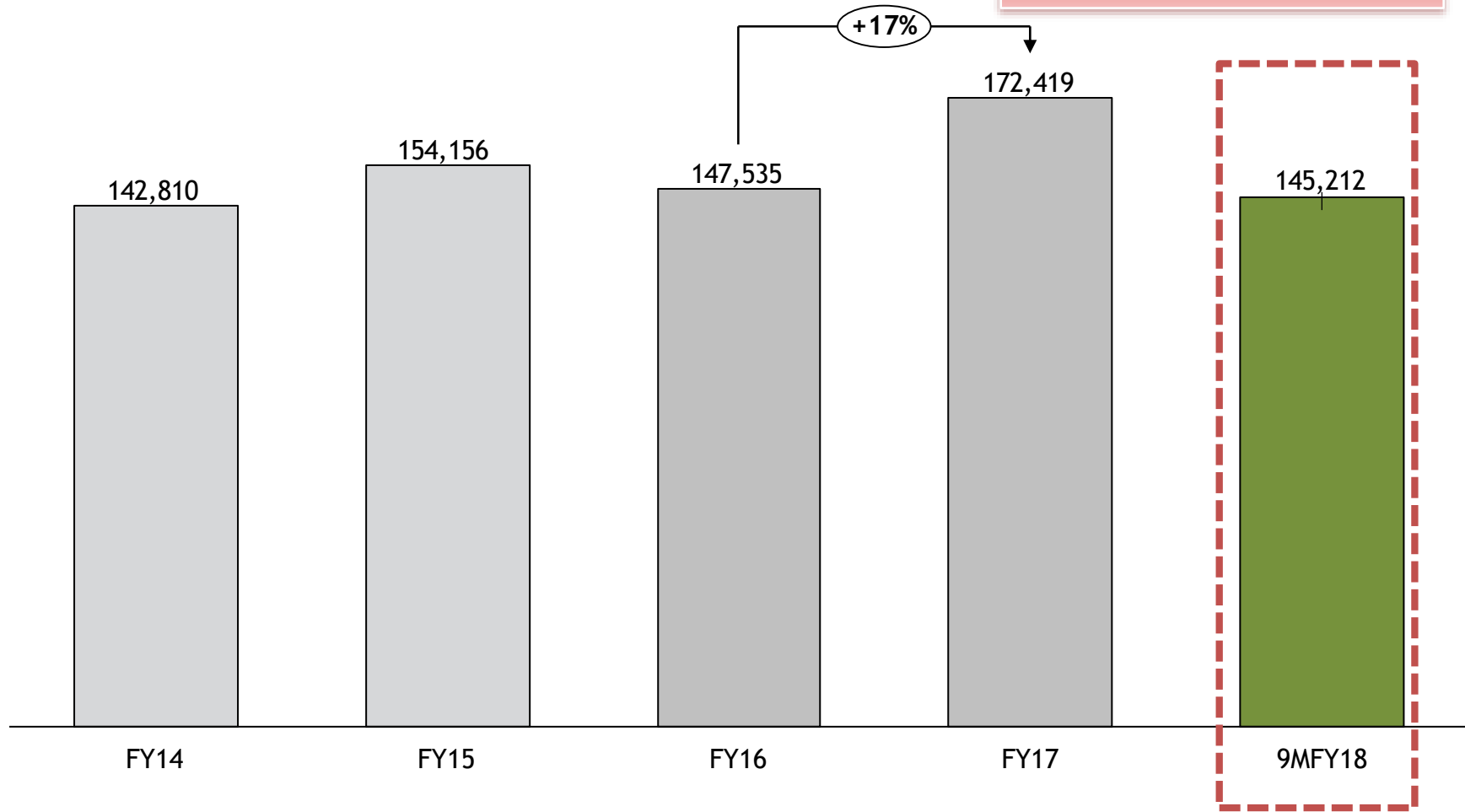
Long Term Debt Profile



Sales Profile

In MT

**FY18 Volume Guidance at
190,000MT - 195,000 MT**



Strategy at BKT



Our Focus Area

Market Reach

Expand reach within existing Sales Channels as well increase footprint within replacement segment and OEMs



New Geographies

Develop New Geographies and increase presence of Brand BKT



Utilization

Increase Production from Bhuj and other plants so as to attain higher Utilization levels and faster return on Investments



Indian Markets

Strengthen our distribution channels within Indian Markets

New R&D Center at Bhuj



Carbon Black Plant at Bhuj



Setting up 60,000 MT p.a. Carbon Black Plant at Bhuj in Gujarat

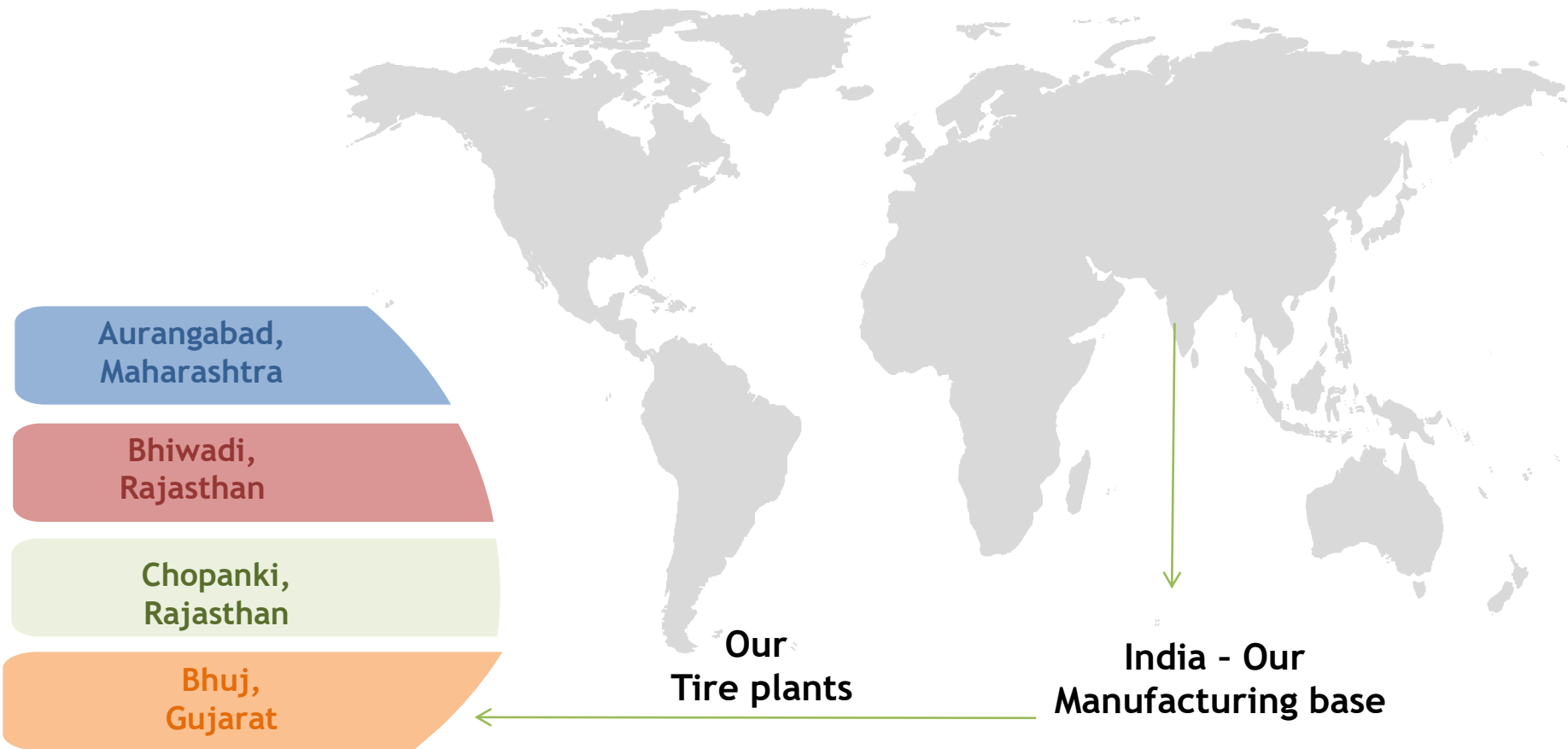
Plant to be Commence operations in FY 2019

Greater security of critical raw material ensuring smooth scale up to 100% utilization of Tire Manufacturing Capacity

To Serve Global OEMs...



With India Production and Global Sales



BKT - A Strong Indian Brand

ऑफ-हाइवay टायर सॉल्यूशंस

ट्रैक्टर का सच्चा साथी

BKT
GROWING TOGETHER

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Balkrishna Industries - A snapshot



Leading ‘Off-Highway Tire’ Exporter

BKT is India’s Leading player in the Global ‘Off Highway Tire (OHT)’ Market

Wide and comprehensive product portfolio

Deep understanding of OHT market has led to capabilities to manufacture over 2,400 SKU

Capacities

Achievable capacities of ~300,000 M.T.P.A

Global Reach

Sales to over 130 countries through Distribution network in Americas, Europe, India and Rest of the World

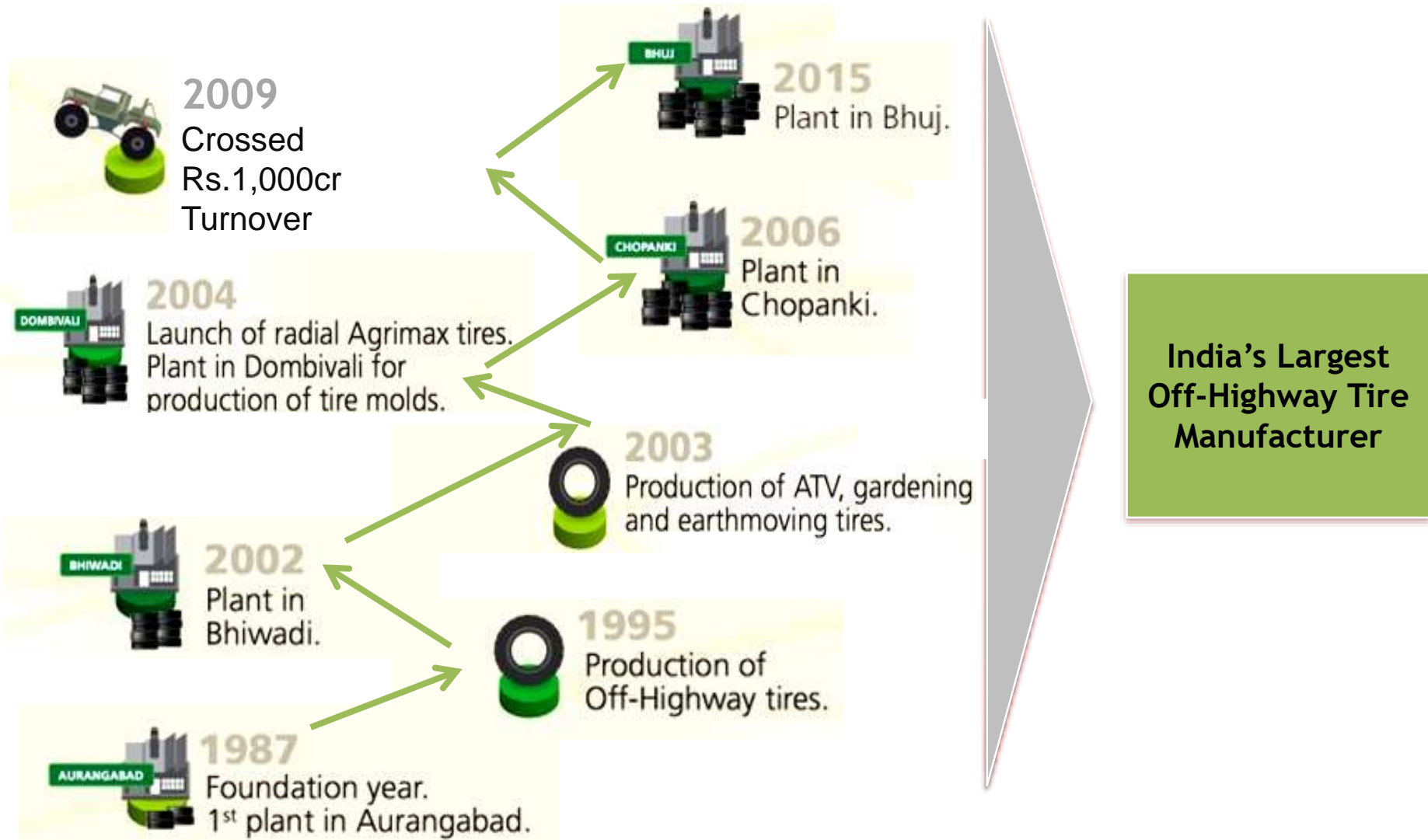
Experienced Management Team

Experienced Management Teams across business divisions and verticals

Strong OEM Presence

Strong Partnerships with Global OEM’s a testimony of our Brand Acceptance & Performance

Our Strong Evolution



Application of our Tires

Agriculture Tires



Cotton Pick Harvester



Tractor



Vineyard Tractor



Pivot Irrigator

Industrial Tires



Loader



Telehandler



Mobile Crane

OTR Tires



Load Haul Dump



Underground Mining



Container Handler



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