



BKT

GROWING TOGETHER

Investor Presentation
May 2017

Safe Harbor



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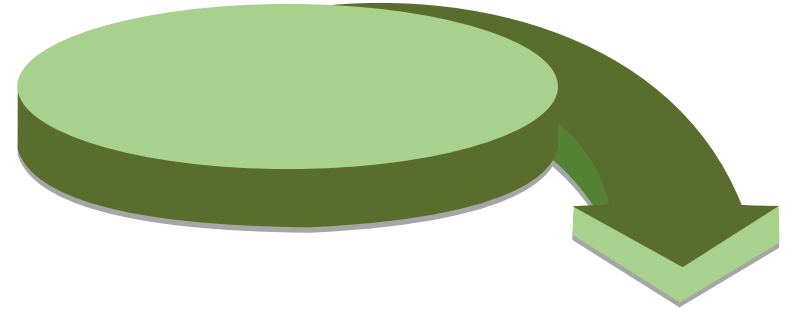
Our Performance



Our Focus Area

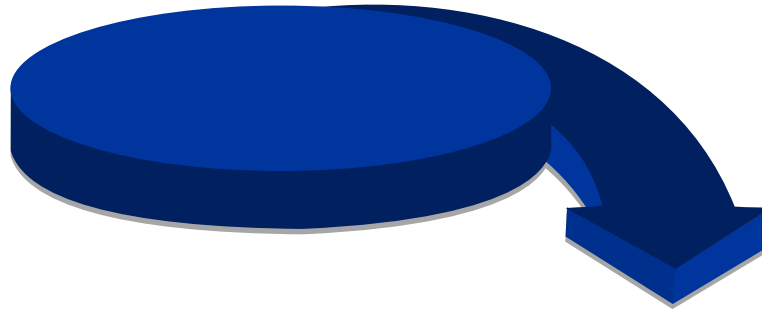
Utilization

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



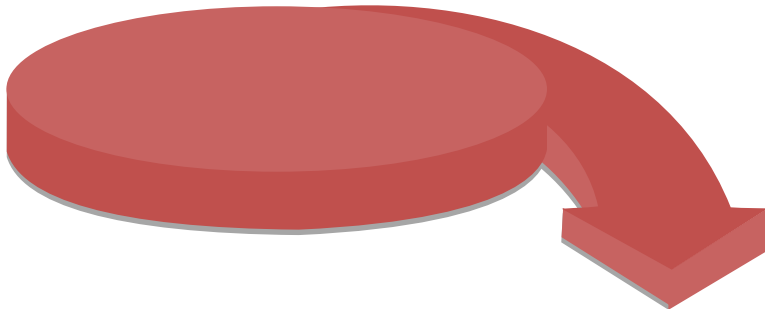
Penetration

- Penetrate deeper within existing Sales Channels as well increase footprint across Geographies in all product categories and gain market share

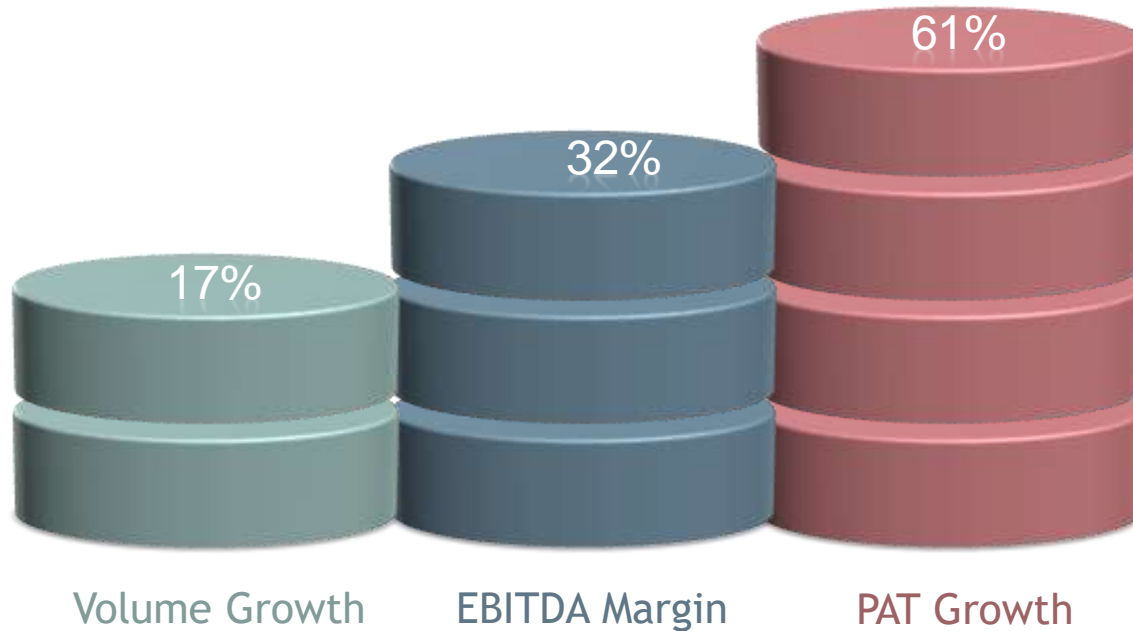


Debt Repayment

- To Utilize available Cash flow for repayment of Long term Debts



Performance Snapshot



Volume Growth

FY17 Volume growth at 17% YoY to 172,419 MT while for Q4FY17 growth was 14%

Margin Profile

EBITDA margin for FY17 was 32.1% while for Q4FY17 was 28.4%

Profitability

FY17 PAT at Rs. 717 Cr with a growth of 61% YoY while for Q4FY17 PAT was Rs. 137 Cr

Total Dividend for FY17 at Rs. 8/- per equity share

Consolidated Financial Results as per IND-AS

Particulars (Rs.Crs)	Standalone			Consolidated		
	Q4FY17	Q4FY16	YoY %	FY17	FY16	YoY %
Sales (MT)	46,149	40,438	14%	172,149	147,535	17%
Revenue from Operations	1,003	870		3,784	3,289	
Realized Gain on Foreign Exchange	46	146		122	285	
Total Income	1,049	1,017	3%	3,906	3,575	9%
Raw Material	449	370		1,585	1,396	
(Increase) / Decrease in Stock	23	-16		-5	23	
Employee Expenses	60	60		257	235	
Other Expenses	219	353		815	1,034	
EBITDA	298	250	19%	1,255	887	41%
EBITDA Margin	28.4%	24.6%		32.1%	24.8%	
Other Income	19	39		130	109	
Interest & Finance Charges	5	7		22	39	
Depreciation	75	71		304	282	
Profit Before Tax	237	211	12%	1,059	674	57%
Tax	99	76		342	229	
PAT	137	135	2%	717	446	61%
PAT Margin	13.1%	13.3%		18.4%	12.5%	

Consolidated Balance Sheet as per IND-AS

Particulars (Rs. Crs.)	March'17	March'16
ASSETS		
Non-current assets	4,043	3,833
Property, Plant and Equipment	2,837	2,855
Capital work-in-progress	110	231
Investment Property	8	9
Other Tangible Assets	4	4
Financial Assets		
(i) Investments	887	577
(ii) Other Financial Assets	40	36
Income Tax Assets (Net)	72	56
Other non-current assets	85	66
Current assets	1,746	1,566
Inventories	476	398
Financial Assets		
(i) Investments	462	250
(ii) Trade Receivables	412	385
(iii) Cash and cash equivalents	23	328
(iv) Bank Balances other than (iii) above	2	2
(v) Loans	24	27
(vi) Others	175	16
Other Current Assets	172	160
TOTAL	5,789	5,398

Particulars (Rs. Crs.)	March'17	March'16
EQUITY AND LIABILITIES		
EQUITY	3,543	2,775
Equity Share Capital	19	19
Other Equity	3,524	2,756
Non-Current Liabilities	599	1,098
Financial Liabilities		
(i) Borrowings	219	831
(i) Other Financial Liabilities	0	0
Provisions	13	4
Deferred Tax Liabilities (Net)	353	246
Other Non-Current Liabilities	15	17
Current liabilities	1,647	1,526
Financial Liabilities		
(i) Borrowings	578	459
(ii) Trade Payables	374	341
(iii) Other Financial Liabilities	641	654
Other Current Liabilities	48	63
Provisions	6	9
TOTAL	5,789	5,398

Reconciliation as per I-GAAP

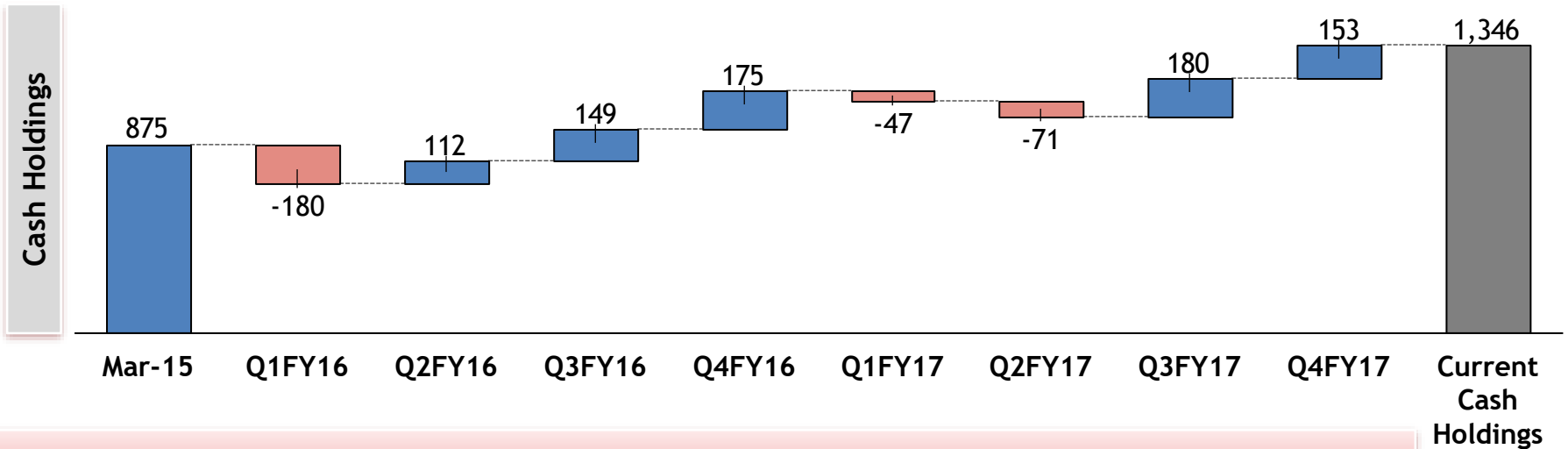
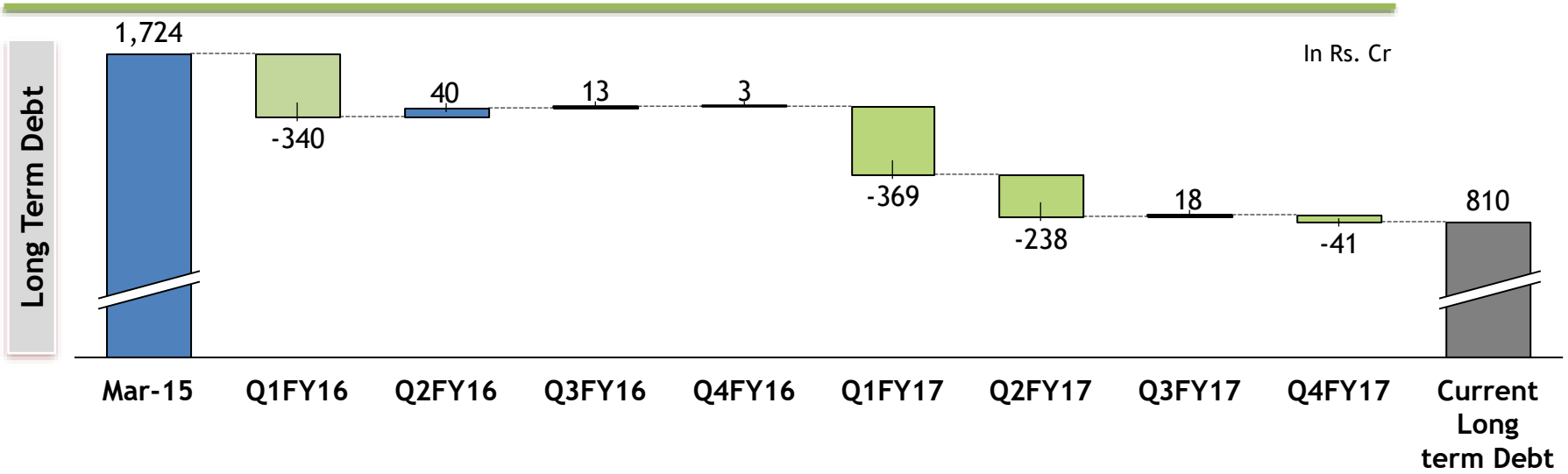
Particulars (Rs. Crs)	Standalone	Consolidated
	Q4FY16	FY16
Net Profit for the period as per Indian GAAP	155	576
Accounting for Derivatives and foreign exchange differences	-40	-147
Fair value measurement of Investments	12	-16
Other adjustments	-4	-21
Deferred tax on Ind -AS adjustments	12	53
Net Profit before OCI for the period as per Ind-AS	135	446
Other comprehensive income (OCI) (Net of tax)	-0	-4
Total Comprehensive Income as per Ind-AS	135	442

Other Income and Net Forex Gain/(Loss)

Particulars (Rs. Crs)	Standalone		Consolidated	
	Q4FY17	Q4FY16	FY17	FY16
Exchange Difference Gain	43	32	124	65
Others	19	39	130	109
Total Other Income	62	71	254	174

Particulars (Rs. Crs)	Standalone		Consolidated	
	Q4FY17	Q4FY16	FY17	FY16
Foreign Exchange Fluctuation on Sales	46	146	122	285
Foreign Exchange Fluctuation on Others	4	5	15	6
Total Realised Gain/(Loss) – A	50	151	137	291
Foreign Exchange Fluctuation on Non Derivative Items	-4	-58	-2	-35
Foreign Exchange Fluctuation on Derivate Item	-3	-62	-11	-191
Total Unrealized Gain/(Loss) - B	-7	-119	-13	-226
Net Forex Gain/(Loss) = A + B	43	32	124	65

Long Term Debt Profile

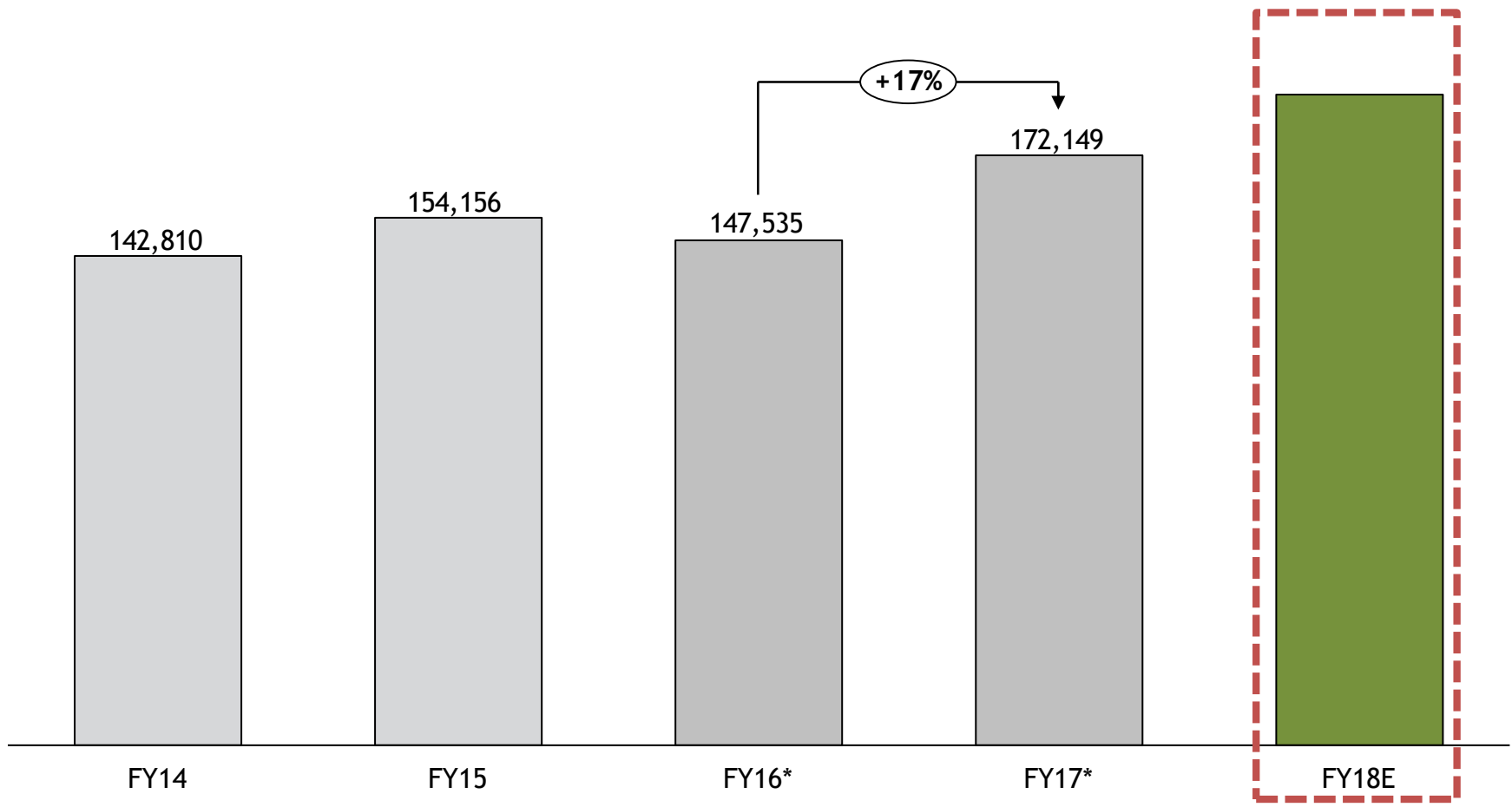


Outstanding Long Term Debt at USD 125mn; ~USD 92mn to be repaid in H1FY18

Sales Profile

In MT

**FY18 Volume Guidance at
185,000MT - 190,000 MT**



* AS per IND-AS

BKT - A Strong Indian Brand



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

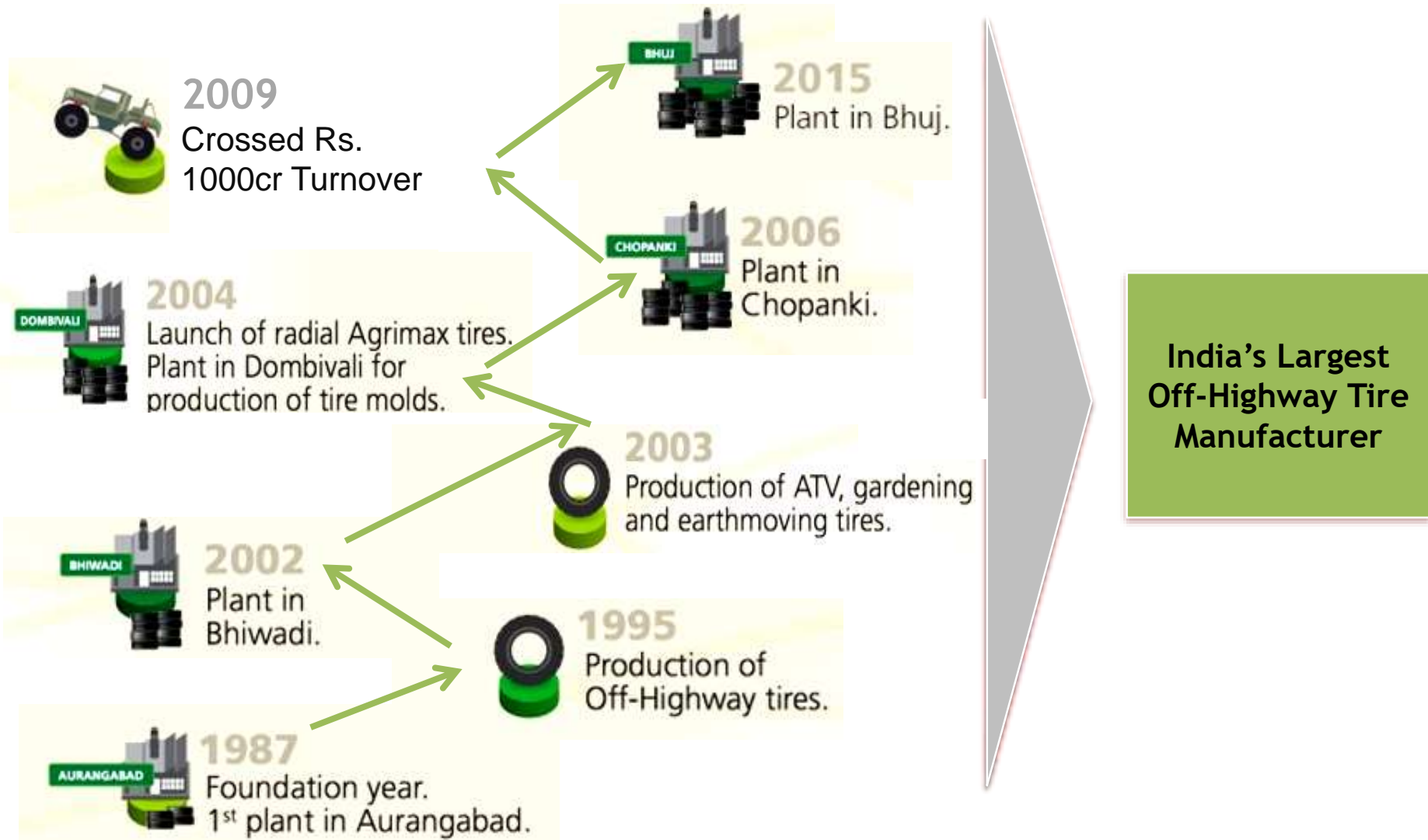
Experienced Management Team

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



India Production with Global Sales - An Indian MNC



- Aurangabad, Maharashtra
- Bhiwadi, Rajasthan
- Chopanki, Rajasthan
- Bhuj, Gujarat

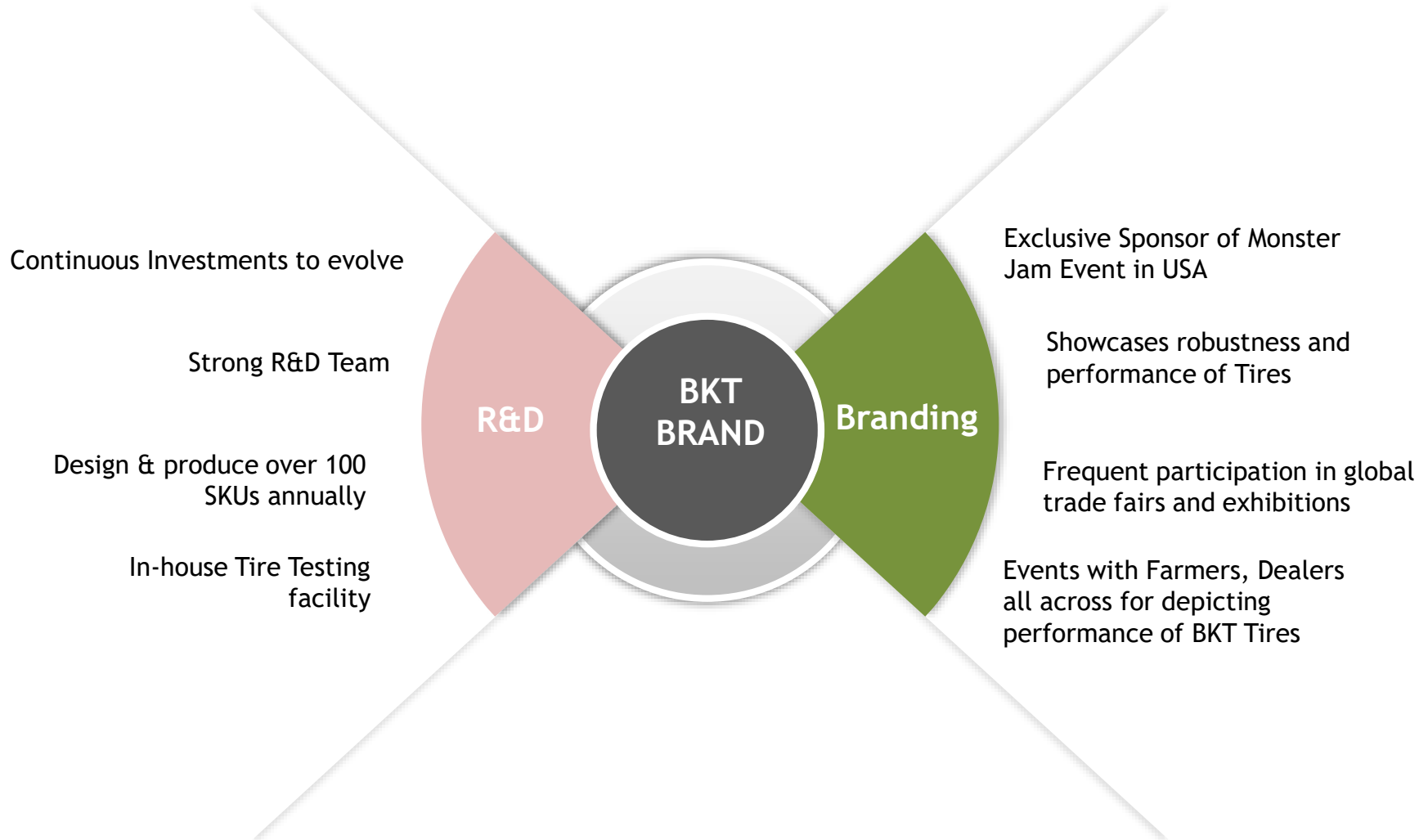
Our Tyre plants

India - Our Manufacturing base

Serving Global OEMs



R&D and Branding strengthening BKT Brand



Application of our Tires

Agriculture Tires



Cotton Pick Harvester



Tractor



Vineyard Harvester



Pivot Irrigator

Industrial Tires



Loader



Regular Dumper



Trailer

OTR Tires



Load Haul Dump



Underground Mining



Container Handler

BKT Brand Ambassador



To help strengthen Brand BKT in India Markets



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