



# Q1 FY 2014 Result Update August 2013



**EARTHMAX**  
RADIAL OTR TYRES



**AGRIMAX**  
RADIAL TRACTOR TYRES



**MULTIMAX**  
RADIAL MPT TYRES

# Safe Harbor

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# Standalone - Tire Business : Financial Highlights - Q1 FY2014



Rs.Crs	Q1 FY14	Q1 FY13	YoY %	Q4 FY13	QoQ%
Sales (MT)	34,944	37,000		34,061	
Net Sales	807	820		774	
Other Operating Income *	8	2		5	
Revenue	816	821	-1%	779	5%
Raw Material	415	483		412	
(Increase) / Decrease in Stock	12	(12)		15	
Employee Expenses	32	25		31	
Other Expenses	179	168		165	
EBITDA	179	157	14%	156	15%
<i>EBITDA Margin</i>	<i>21.9%</i>	<i>19.1%</i>		<i>20.0%</i>	
Other Income	17	1		11	
Interest & Finance Charges	4	6		3	
Net (Gain)/Loss on Foreign Currency transactions & translation	1	20		(3)	
Depreciation	35	23		32	
PBT	155	108		134	
Tax	52	35		49	
PAT	102	73	40%	85	21%
<i>PAT Margin</i>	<i>12.6%</i>	<i>8.9%</i>		<i>10.9%</i>	

\* Includes income pertaining to Export Incentive schemes amounting to Rs, 6 cr, Rs. 0.5 cr and Rs. 2 cr in Q1 FY14, Q1 FY13 and Q4 FY13 respectively  
Previous period figures have been regrouped/reclassified as per revised Schedule VI, wherever necessary

# Manufacturing Facilities

## Existing

### Tire manufacturing facility

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

### Mould Manufactuirng Unit

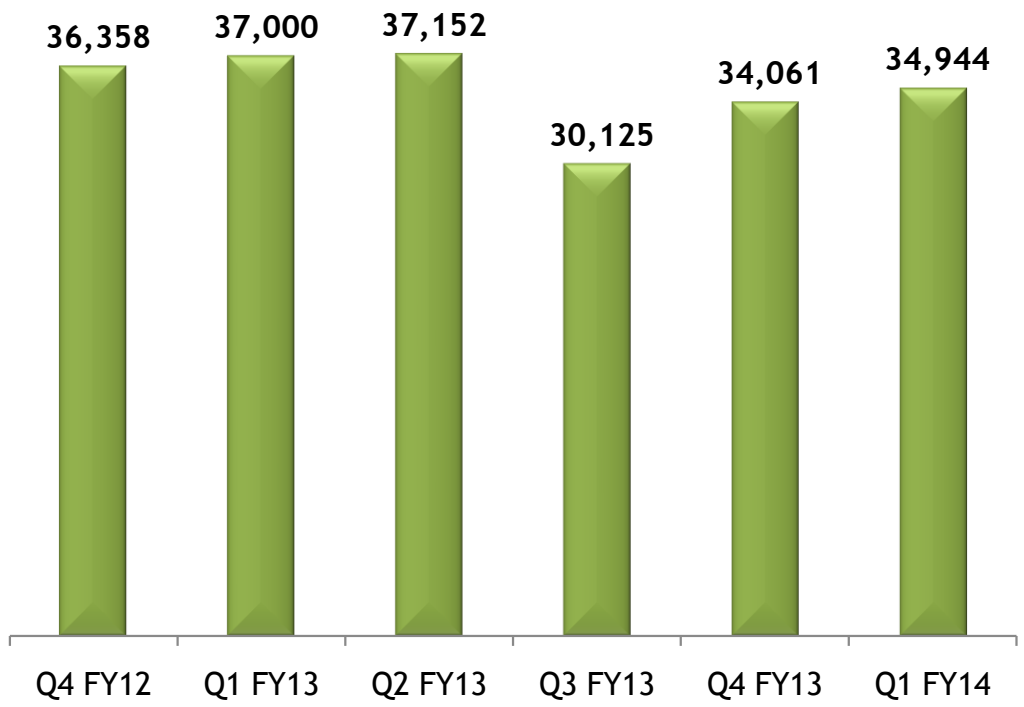
- Dombivali, Maharashtra

## On-going Expansion at Bhuj

- Ramp up to take place in a phased manner as below
  - FY 13 - 10,000 MT
  - FY 14 - 60,000 MT
  - FY 15 - 120,000 MT
- Rs. 1,720 Crs incurred till June 2013
- Rs. 580 Crs Capitalized till June 2013

Post expansion : Achievable capacity 276,000 MT

# Volume Trend

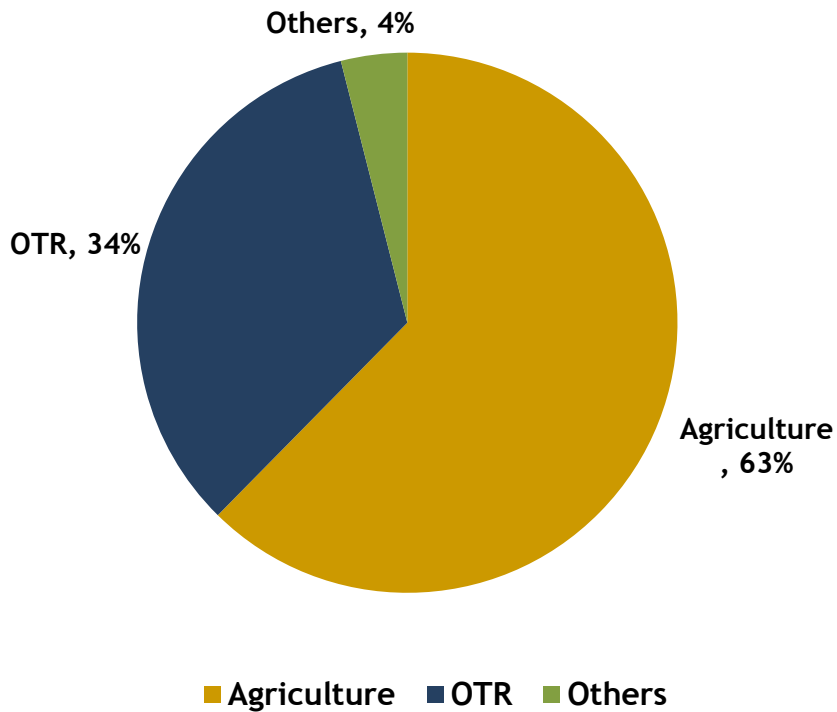


In MT

Guidance for FY 14 : 145,000-150,000 MT

# One-stop shop for off highway tires

Sales Volume : Q1 FY2014



## Agriculture

Tractors, Trailers, Farm equipments

## OTR

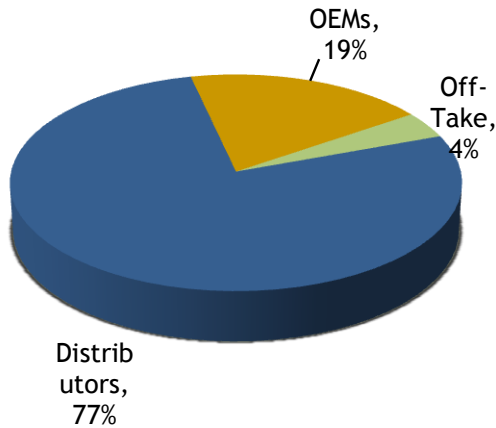
Industrial, Construction & Earth Mover tires

## Others

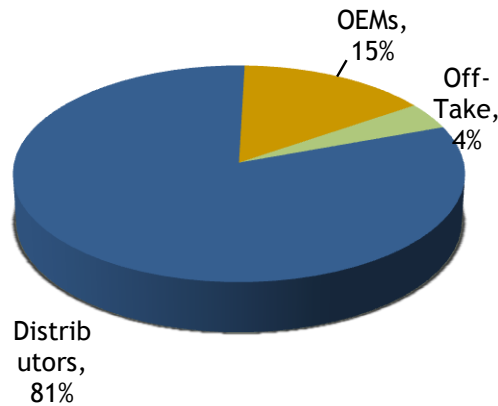
Sports, Utility vehicles, All Terrain Vehicles

# Presence in various sales channels

Q1 FY2014



Q1 FY2013



## Suppliers to leading OEMs



JOHN DEERE

BOMAG  
FAYAT GROUP



### Distributors

- Caters to replacement market
- Strong global network
  - Well diversified global distributor network
- Expanding market reach
  - Increasing penetration of existing distributors
  - Adding new distributors

# Roadmap for future growth

## Sustainable Business Growth



1

**Sustain market share**

- Increase coverage through distributors

2

**Emerging market growth**

- High growth potential from emerging markets viz., Russia, CIS & India

3

**New Product Introduction**

- All steel radial mining tyres
- Special Puncture proof defense tyres
- Solid Tyres

4

**Improvement in Operating Efficiency**

- Focus on cost management

5

**Increase exposure with OEMs**

- Expanding OEM Base

6

**Increase in production capability**

- Expansion of production capacities

## Future Growth Strategies





## Demand Drivers

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- ⦿ Improving U.S. economy
- ⦿ Growing pace of activity in emerging markets
- ⦿ Rising demand for OTR tyres
- ⦿ Increasing brand acceptance among OEMs

**For further information, please contact:**

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