



# Q4 FY2014 Result Update May 2014



**EARTHMAX**  
RADIAL OTR TYRES



**AGRIMAX**  
RADIAL TRACTOR TYRES



**MULTIMAX**  
RADIAL MPT TYRES

# Safe Harbor

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# Standalone - Tire Business :

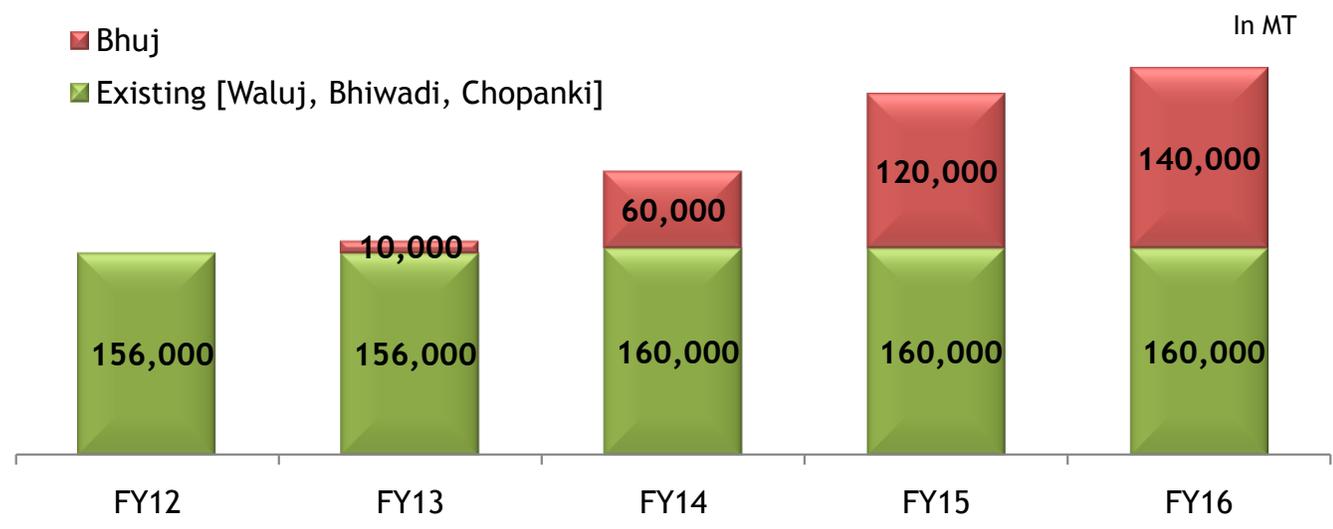
## Financial Highlights - Q4 FY2014



Rs.Crs	Q4 FY14	Q4 FY13	YoY %	Q3 FY14	FY14	FY13	YoY %
Sales (MT)	40,823	34,061		33,901	142,810	138,339	
Net Sales	1,031	774		867	3,536	3,173	
Other Operating Income	6	5		17	41	17	
Revenue	<b>1,037</b>	<b>779</b>	<b>33.0%</b>	<b>884</b>	<b>3,577</b>	<b>3,191</b>	<b>12.1%</b>
Raw Material	501	412		400	1,718	1,827	
(Increase) / Decrease in Stock	-17	15		10	3	-36	
Employee Expenses	41	31		36	139	107	
Power & Fuel	33	26		29	117	115	
Net Exchange Difference Loss/(Gain)	38	-10		36	91	13	
Other Expenses	173	138		144	615	499	
EBITDA	<b>268</b>	<b>166</b>	<b>61.5%</b>	<b>229</b>	<b>894</b>	<b>664</b>	<b>34.5%</b>
<i>EBITDA Margin</i>	<b>25.8%</b>	<b>21.3%</b>		<b>25.9%</b>	<b>25.0%</b>	<b>20.8%</b>	
Other Income	3	1		5	14	4	
Interest & Finance Charges	10	3		6	25	20	
Net (Gain)/Loss on Foreign Currency transactions & translation	-2	-3		0	0	6	
Depreciation	48	32		43	165	108	
PBT	215	134		186	718	535	
Tax	61	49		62	229	179	
PAT	<b>154</b>	<b>85</b>	<b>82.1%</b>	<b>124</b>	<b>488</b>	<b>356</b>	<b>37.2%</b>
<i>PAT Margin</i>	<b>14.9%</b>	<b>10.9%</b>		<b>14.0%</b>	<b>13.7%</b>	<b>11.2%</b>	

Previous period figures have been regrouped/reclassified as per revised Schedule VI, wherever necessary

# Manufacturing Capacity

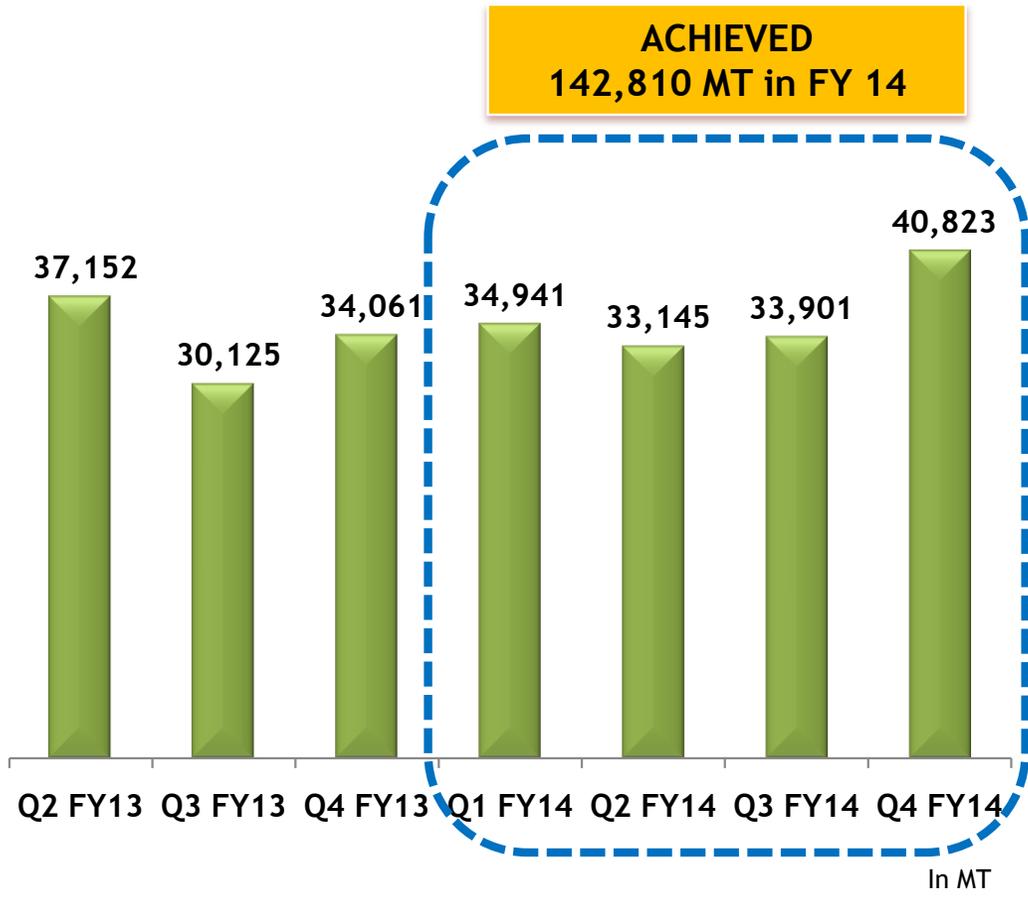


On-going Expansion at Bhuj

- Ramp up to take place in a phased manner
- Rs. 2,247 Crs incurred till Mar 2014
- Rs. 1,695 Crs Capitalized till Mar 2014

**Total Achievable Capacity to reach at 300,000 MT post Bhuj expansion**

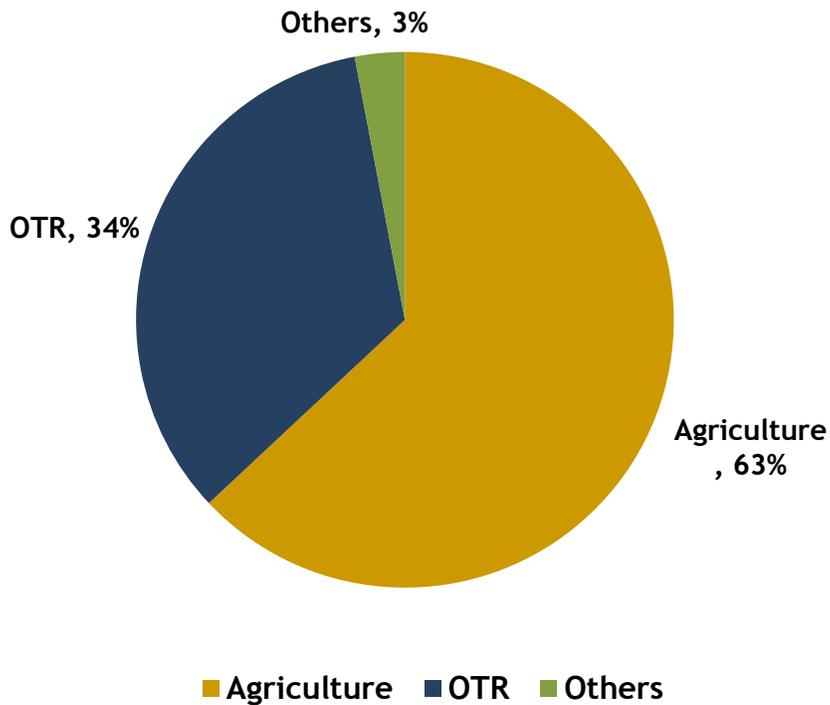
# Volume Trend



**FY 15 Volume Guidance of 160,000 MT**

# One-stop shop for off highway tires

Segment Wise Sales Volume :  
FY2014



## Agriculture

Tractors, Trailers, Farm equipments

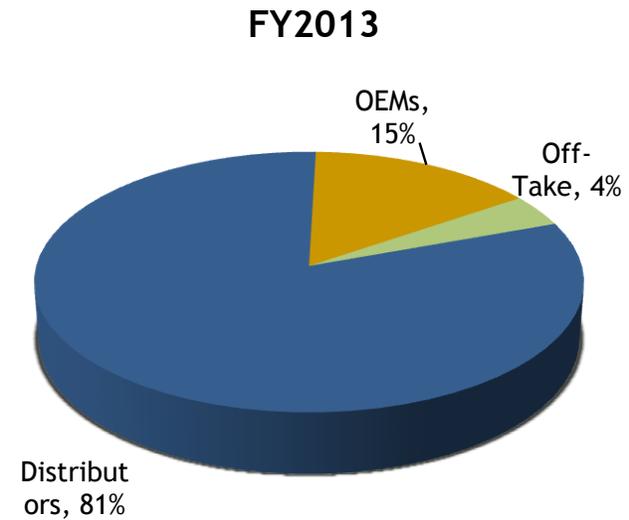
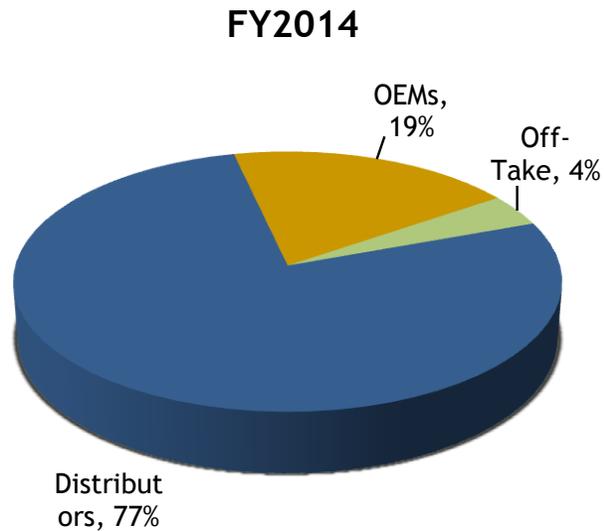
## OTR

Industrial, Construction & Earth Mover tires

## Others

Sports, Utility vehicles, All Terrain Vehicles

## Presence in various sales channels



### Distributors

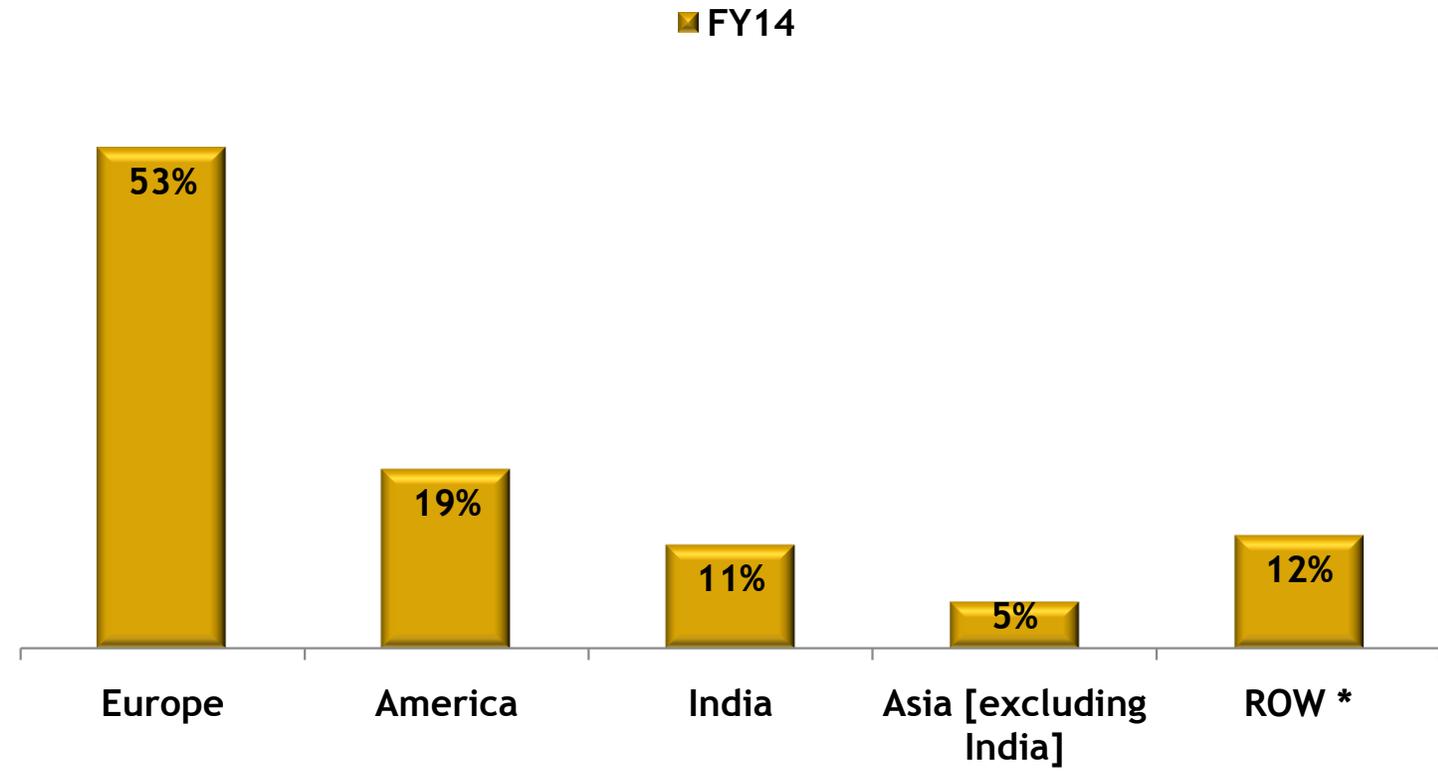
- Caters to replacement market
- Strong global network
  - Well diversified global distributor network
- Expanding market reach
  - Increasing penetration of existing distributors
  - Adding new distributors

# Supplier to leading OEMs

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# Presence in over 120 countries...



In MT

\* Includes Australia, New Zealand, Middle East & Africa

# 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



**For further information, please contact:**

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