



BKT
GROWING TOGETHER

Result Update Presentation February 2017



Safe Harbor

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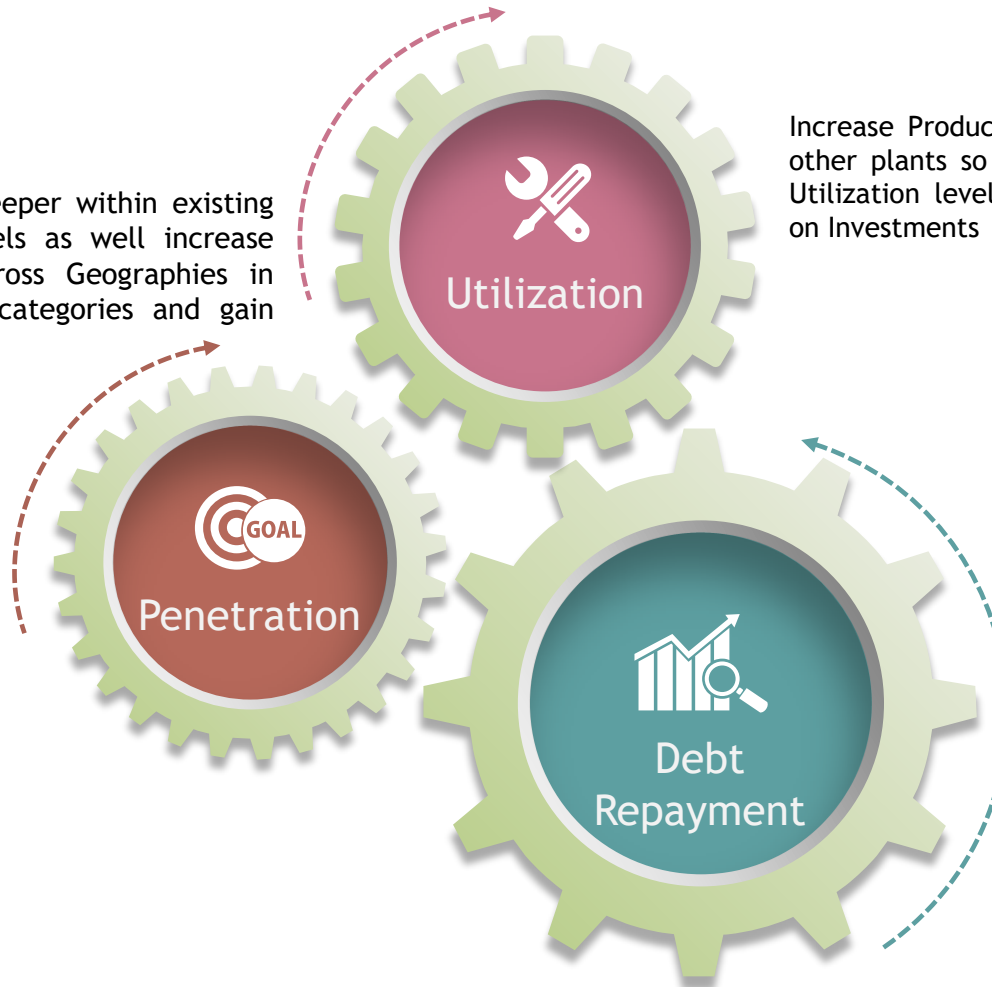
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Our Performance



Our Focus Areas

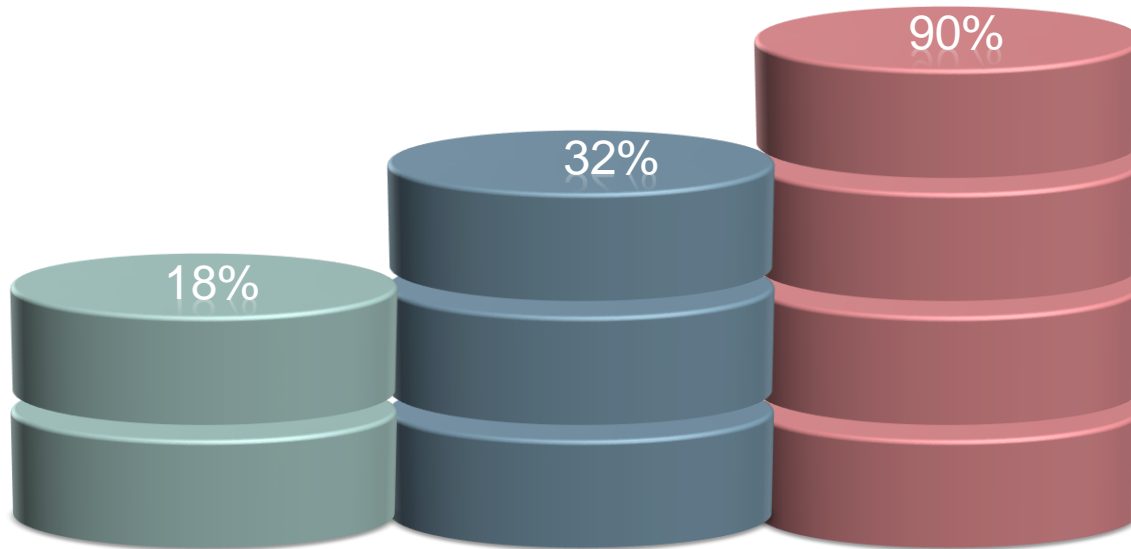
Penetrate deeper within existing Sales Channels as well increase footprint across Geographies in all product categories and gain market share



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

To Utilize available Cash flow for repayment of Long term Debts

Performance Snapshot



Volume Growth

9MFY17 Volume growth at 18% YoY to 126,271 MT

Margin Profile

EBITDA margin for 9MFY17 was 31.5% while for Q3FY17 was 31%

Profitability

9MFY17 PAT at Rs. 578 Cr while for Q3FY17 PAT was Rs. 186 Cr

3rd Interim Dividend declared; Total Dividend YTD at Rs. 5.50/- per equity share

Financial Highlights - 9MFY17 (as per IND-AS)

Particulars in Rs.Crs	Q3 FY17	Q3 FY16	YoY %	9MFY17	9MFY16	YoY %
Sales (MT)	40,415	33,010	22%	126,271	107,097	18%
Net Sales	879	701		2730	2378	
Other Operating Income	17	11		55	24	
Total Sales Revenue	897	711	26%	2785	2402	16%
Raw Material	377	315		1132	1024	
(Increase) / Decrease in Stock	-19	-13		-23	31	
Employee Expenses	56	47		165	145	
Other Expenses	204	199		635	581	
EBITDA	278	163	71%	876	620	41%
EBITDA Margin	31.0%	22.8%	8%	31.5%	25.8%	6%
Other Income	28	10		108	45	
Interest & Finance Charges	5	14		16	33	
Depreciation	79	76		229	211	
Net Forex Gain/(Loss)	35	54		80	33	
Profit Before Tax	257	136	89%	819	455	80%
Tax	72	41		241	151	
PAT	186	96	94%	578	304	90%
PAT Margin	20.7%	13.4%		20.7%	12.6%	
<i>Other Comprehensive Income (Net of Tax)</i>	3	-2		35	-3	
Total Comprehensive after Tax	189	93	102%	612	300	104%

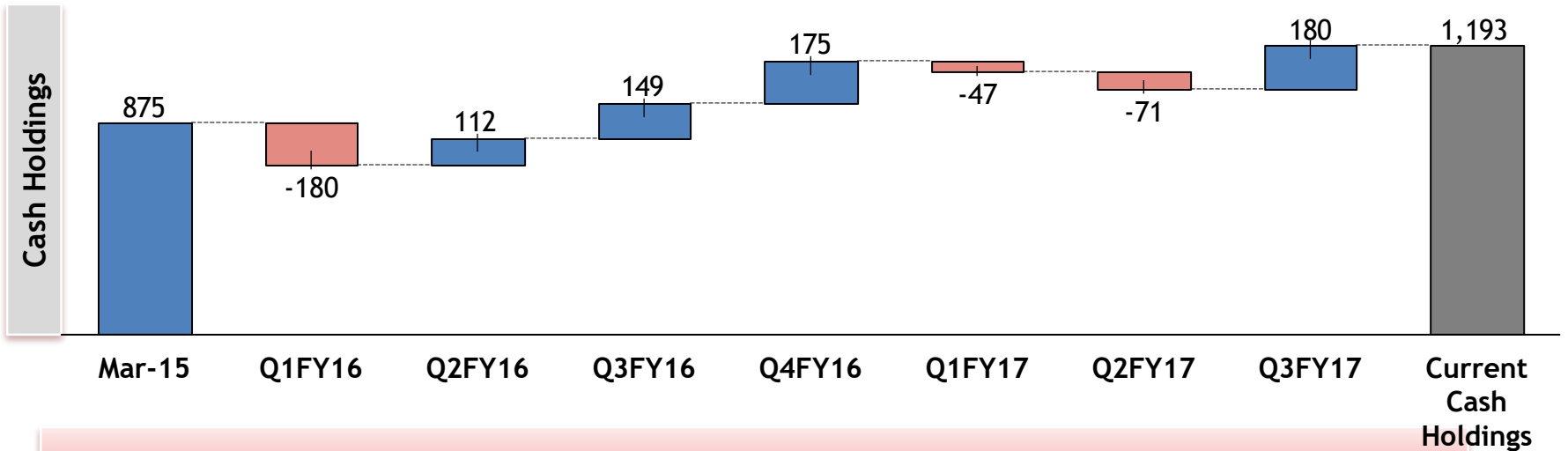
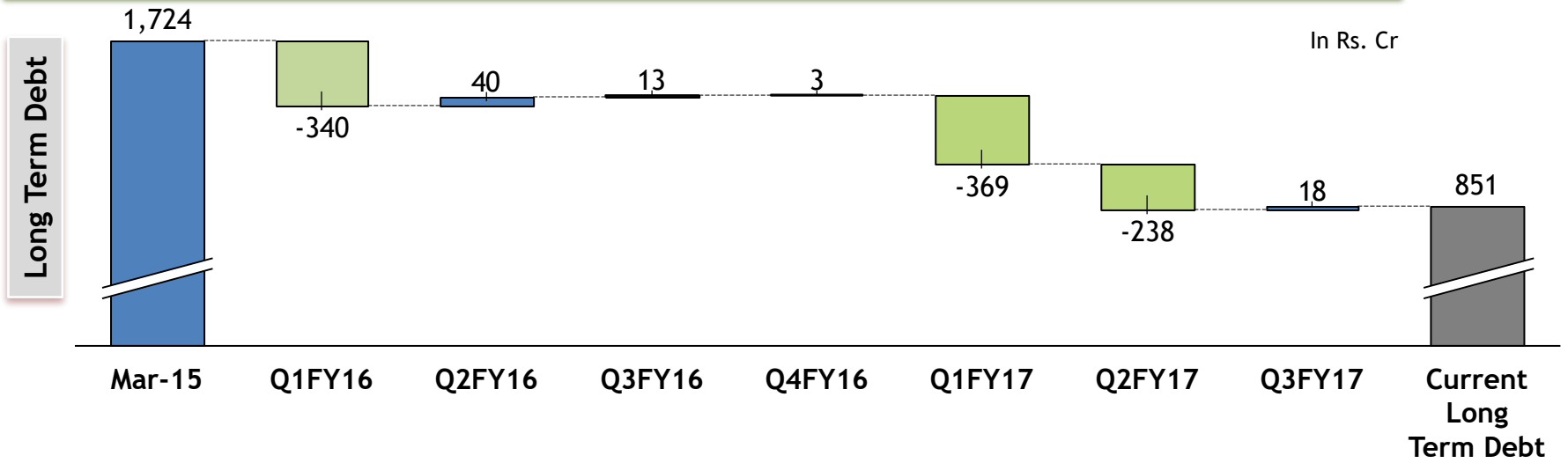
Reconciliation as per Indian GAAP

Particulars in Rs. Crs	Q3FY16	9MFY16
Net Profit for the period as per Indian GAAP	136	413
Accounting for Derivatives and foreign exchange differences	-36	-107
Fair value measurement of Investments	1	-28
Other adjustments	-28	-15
Deferred tax on Ind -AS adjustments	23	40
Net Profit before OCI for the period as per Ind-AS	96	304
Other comprehensive income (OCI) (Net of tax)	-2	-3
Total Comprehensive Income as per Ind-AS	93	300

Net Forex Gain/(Loss) Explanation

Particulars in Rs. Crs	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16
Foreign Exchange Fluctuation on Sales	26	19	86	76	139
Foreign Exchange Fluctuation on Others	4	4	2	11	1
Total Realised Gain/(Loss) – A	30	23	88	87	140
Foreign Exchange Fluctuation on Non Derivative Items	11	7	-15	1	22
Foreign Exchange Fluctuation on Derivate Item	-6	29	-18	-8	-129
Total Unrealized Gain/(Loss) - B	5	36	-34	-8	-107
Net Forex Gain/(Loss) = A + B	35	59	54	80	33

Long Term Debt Profile

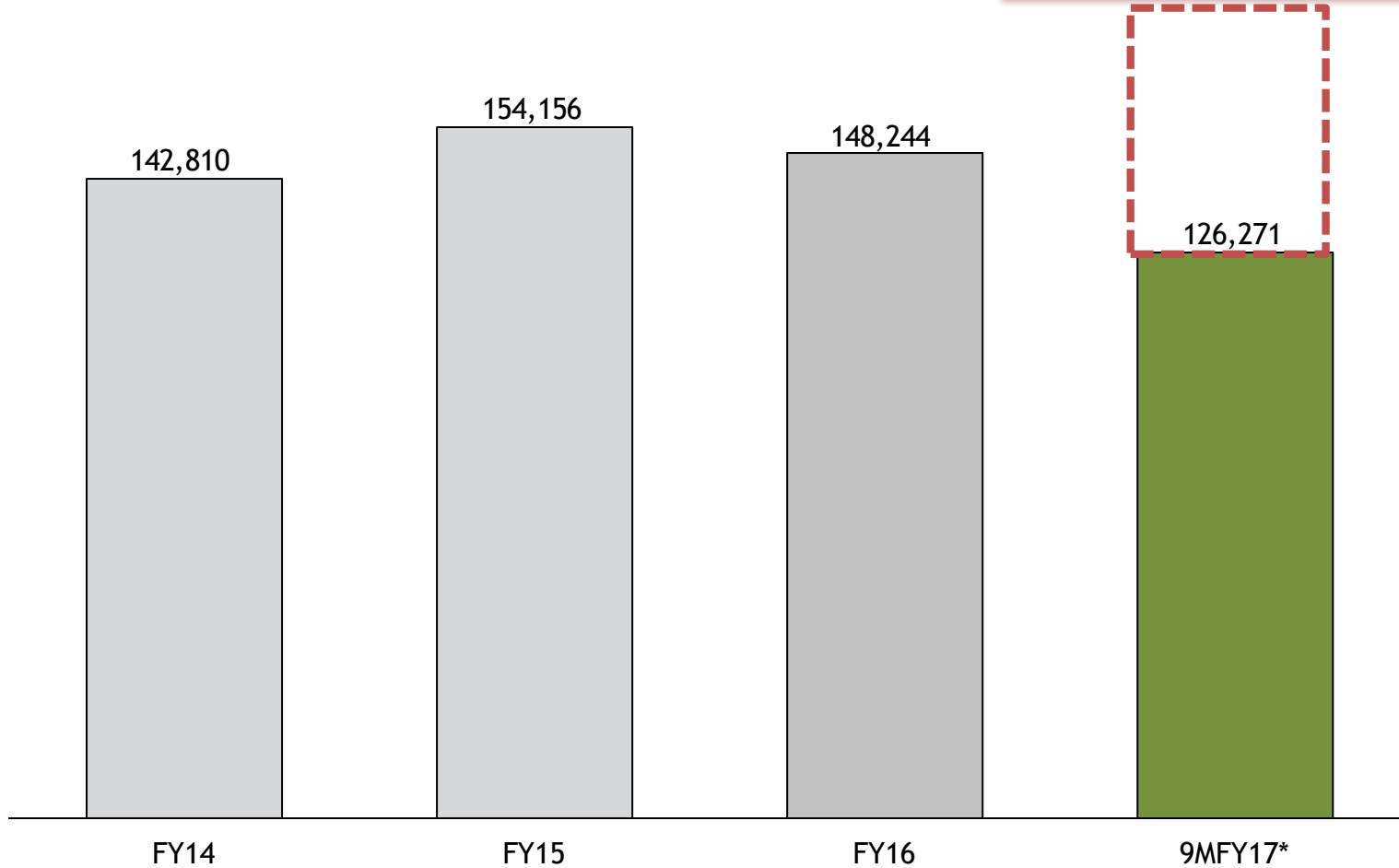


Outstanding Long Term Debt at USD 125mn; ~USD 92mn to be repaid in H1FY18

Sales Profile

In MT

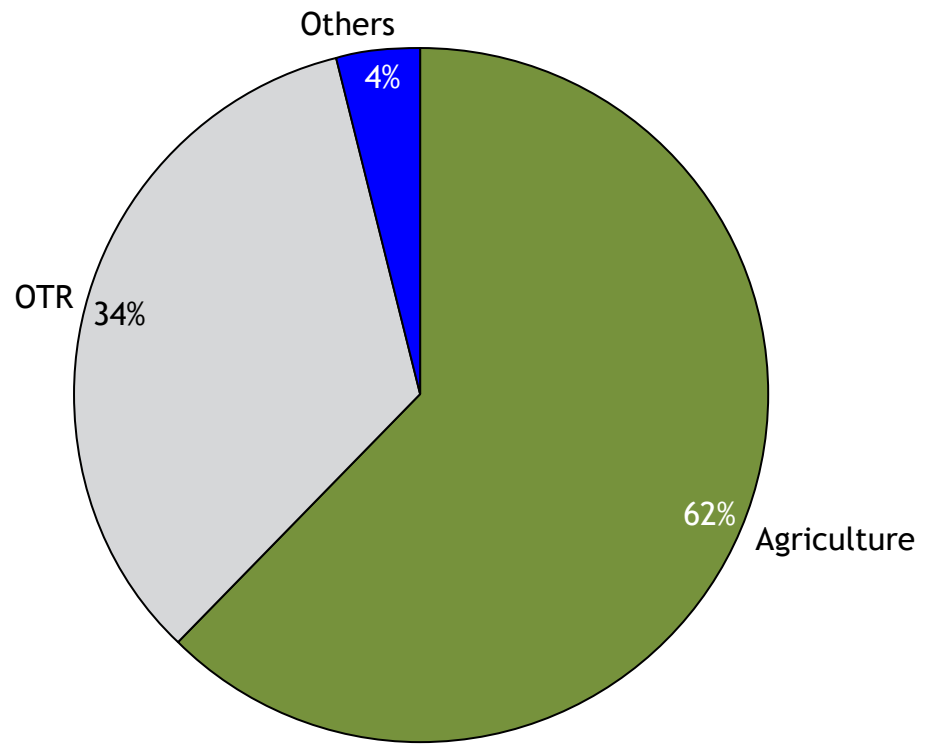
FY17 Volume Guidance at
160,000MT - 170,000 MT



* AS per IND-AS

Segmental Profile

Segmental Sales - 9MFY17*



Agriculture

Tractors, Trailers, Farm equipments

OTR

Industrial, Construction & Earth Moving equipments

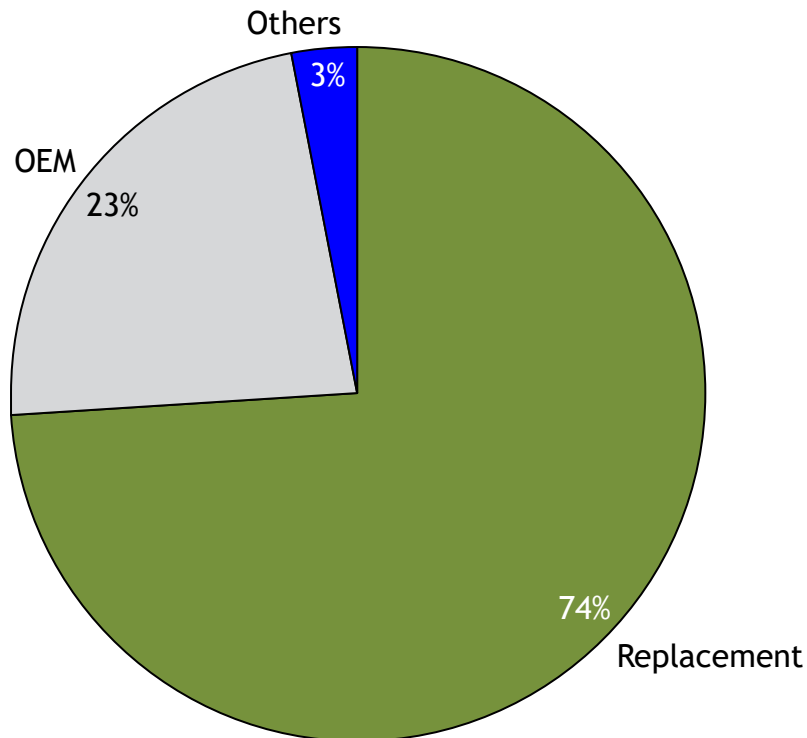
Others

All Terrain Vehicles, Lawn & Garden vehicles

* AS per IND-AS

Sales Channel Profile

Sales Channel - 9MFY17*



Distributors

- Caters to replacement market
- Strong global network through a well diversified distributor network

OEM's

- Penetrating deeper in increasing share of business with existing OEM's
- Forging new relationships to expand OEM base

Others

- Taking advantage of our large SKU strength

* AS per IND-AS

BKT - A Strong Indian Brand



Applications 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

Sunny Deol - Brand Ambassador



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To help strengthen Brand BKT in India Markets

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