



Q3 FY2014 Result Update January 2014



EARTHMAX
RADIAL OTR TYRES



AGRIMAX
RADIAL TRACTOR TYRES



MULTIMAX
RADIAL MPT TYRES

Safe Harbor



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Standalone - Tire Business :

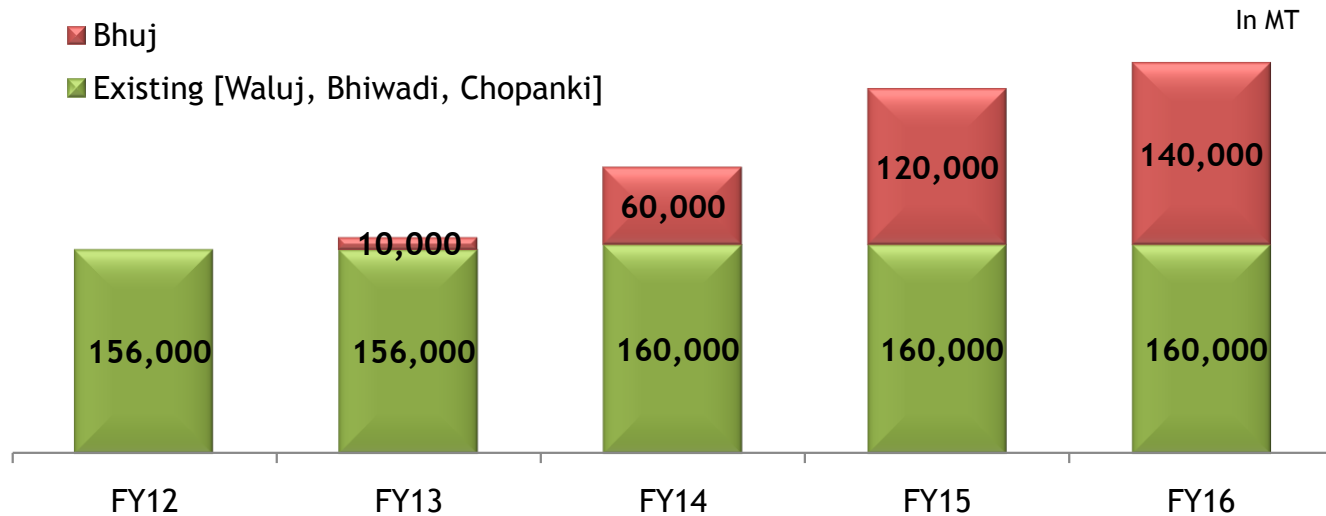
Financial Highlights - Q3 FY2014



Rs.Crs	Q3 FY14	Q3 FY13	YoY %	Q2 FY14	9M FY14	9M FY13	YoY %
Sales (MT)	33,901	30,125		33,145	101,987	104,278	
Net Sales	867	698		830	2,505	2,399	
Other Operating Income	17	6		9	35	12	
Revenue	884	705	25.5%	840	2,540	2,411	5.3%
Raw Material	400	374		401	1,216	1,415	
(Increase) / Decrease in Stock	10	13		(1)	21	(51)	
Employee Expenses	36	26		30	98	76	
Power & Fuel	29	26		28	84	89	
Net Exchange Difference Loss/(Gain)	36	(1)		32	53	24	
Other Expenses	144	110		147	442	361	
EBITDA	229	156	46.9%	202	626	498	25.6%
<i>EBITDA Margin</i>	25.9%	22.1%		24.1%	24.6%	20.7%	
Other Income	5	0		4	11	4	
Interest & Finance Charges	6	4		5	16	16	
Net (Gain)/Loss on Foreign Currency transactions & translation	0	14		1	2	9	
Depreciation	43	27		39	117	76	
PBT	186	110		162	502	401	
Tax	62	36		54	168	130	
PAT	124	74	66.5%	108	334	271	23.2%
<i>PAT Margin</i>	14.0%	10.6%		12.9%	13.2%	11.2%	

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

Manufacturing Capacity

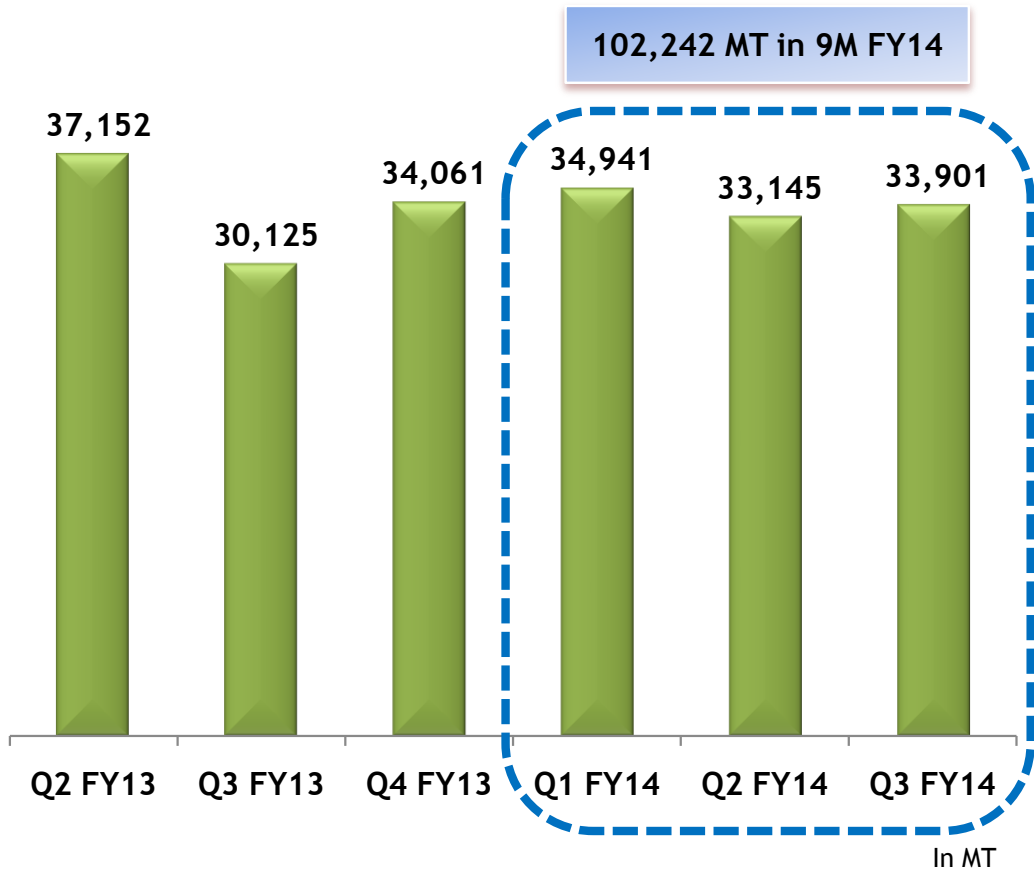


On-going Expansion at Bhuj

- Ramp up to take place in a phased manner
- Rs. 2,325 Crs incurred till Dec 2013
- Rs. 970 Crs Capitalized till Dec 2013

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

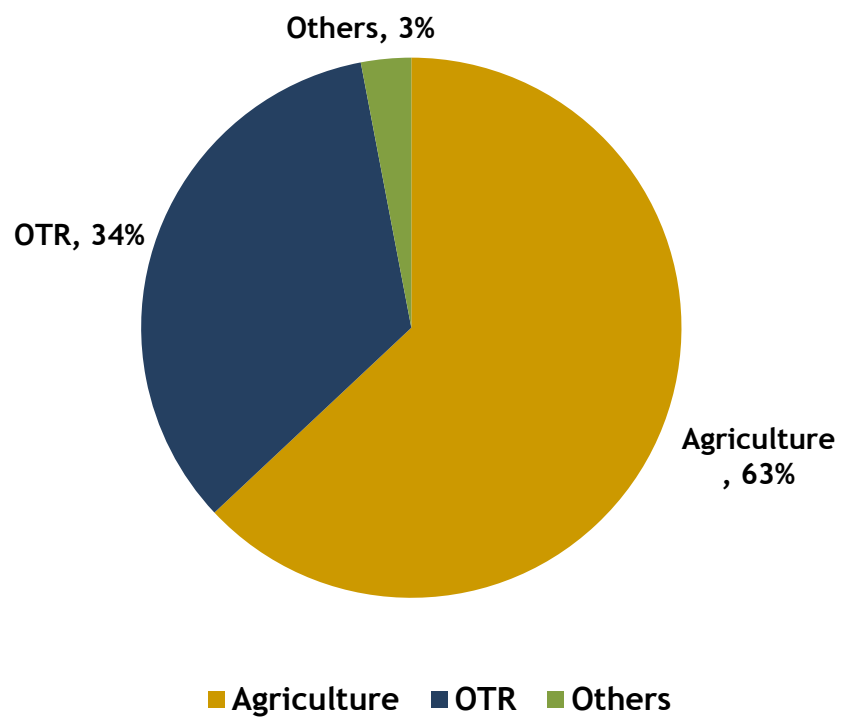
Volume Trend



Good visibility to achieve FY 14 Volume Guidance of 140,000 MT

One-stop shop for off highway tires

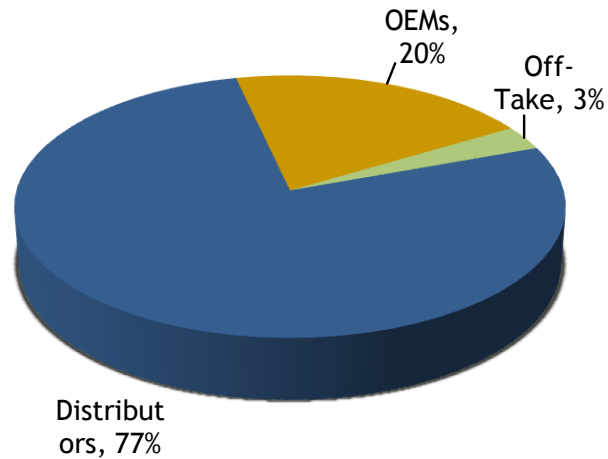
Sales Volume : Q3 FY2014



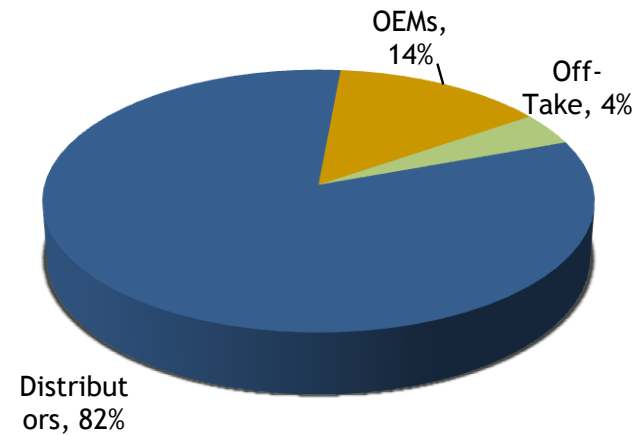
- Agriculture**
Tractors, Trailers, Farm equipments
- OTR**
Industrial, Construction & Earth Mover tires
- Others**
Sports, Utility vehicles, All Terrain Vehicles

Presence in various sales channels

Q3 FY2014



Q3 FY2013



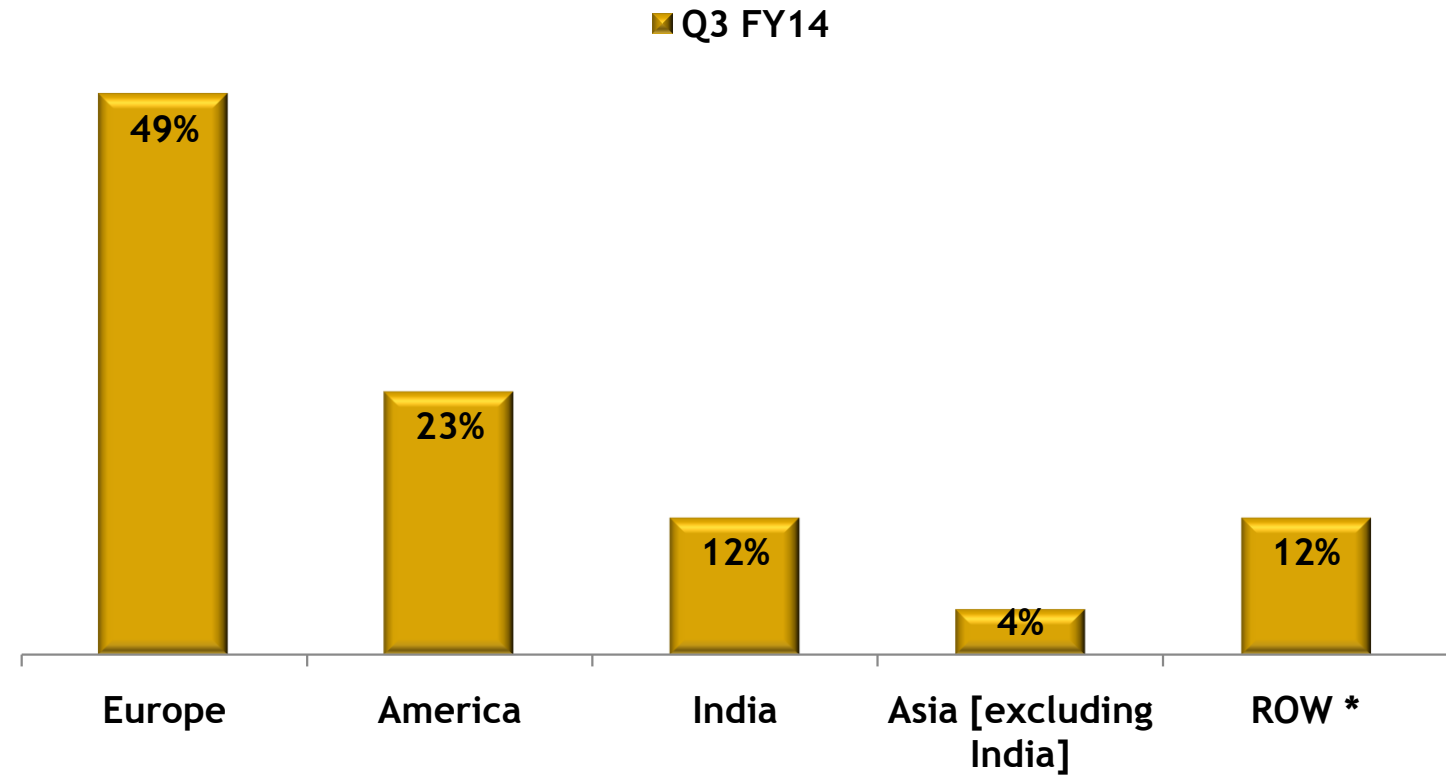
Distributors

- 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



Presence in over 120 countries...

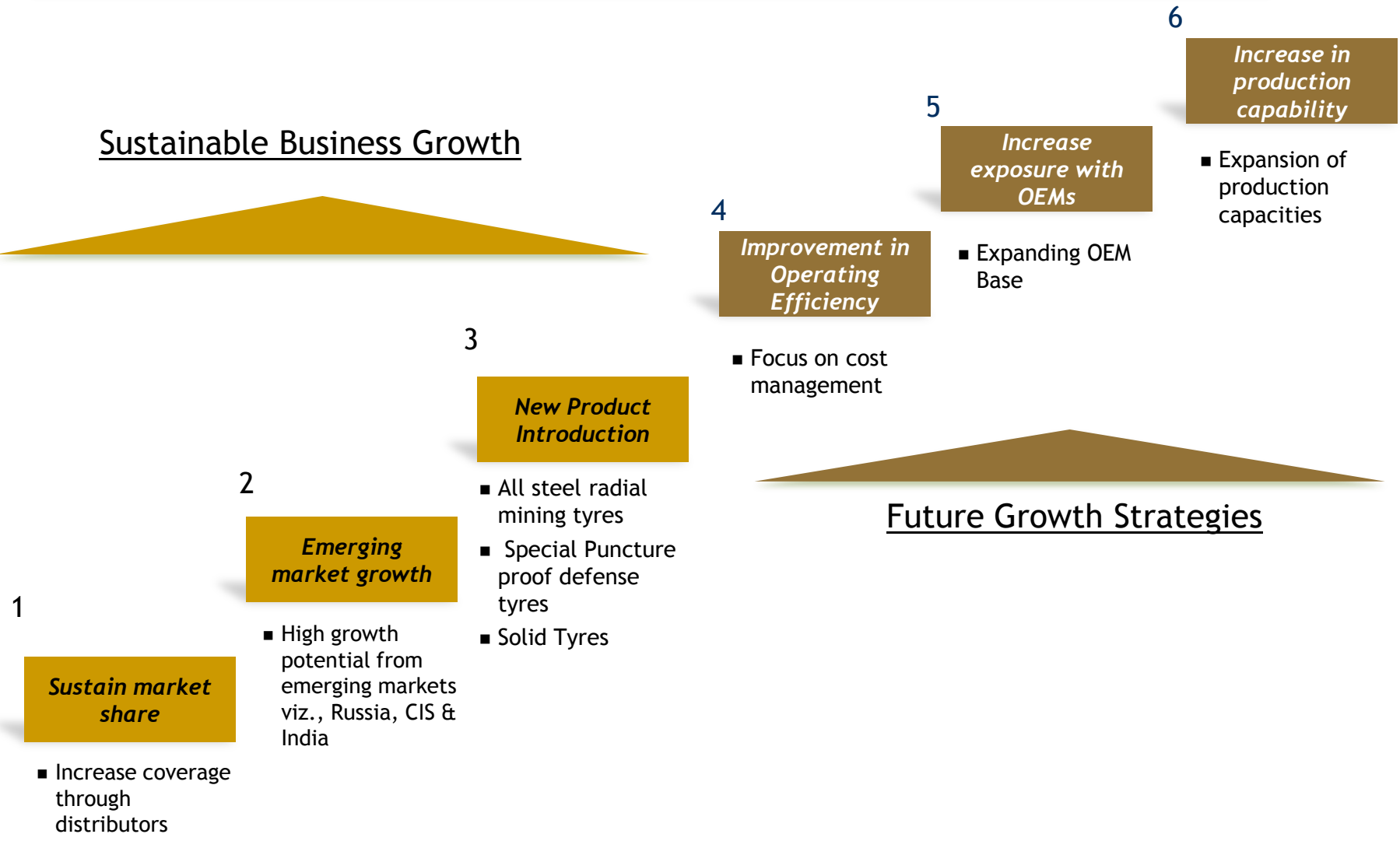


In MT

* Includes Australia, New Zealand, Middle East & Africa

Roadmap for future growth

Sustainable Business Growth



Future Growth Strategies



Key Corporate Event

Scheme of Arrangement

UNDER SECTION 391 TO 394 OF COMPANIES ACT, 1956 BETWEEN

BALKRISHNA INDUSTRIES LTD.

AND

BALKRISHNA PAPER MILLS LTD.

AND

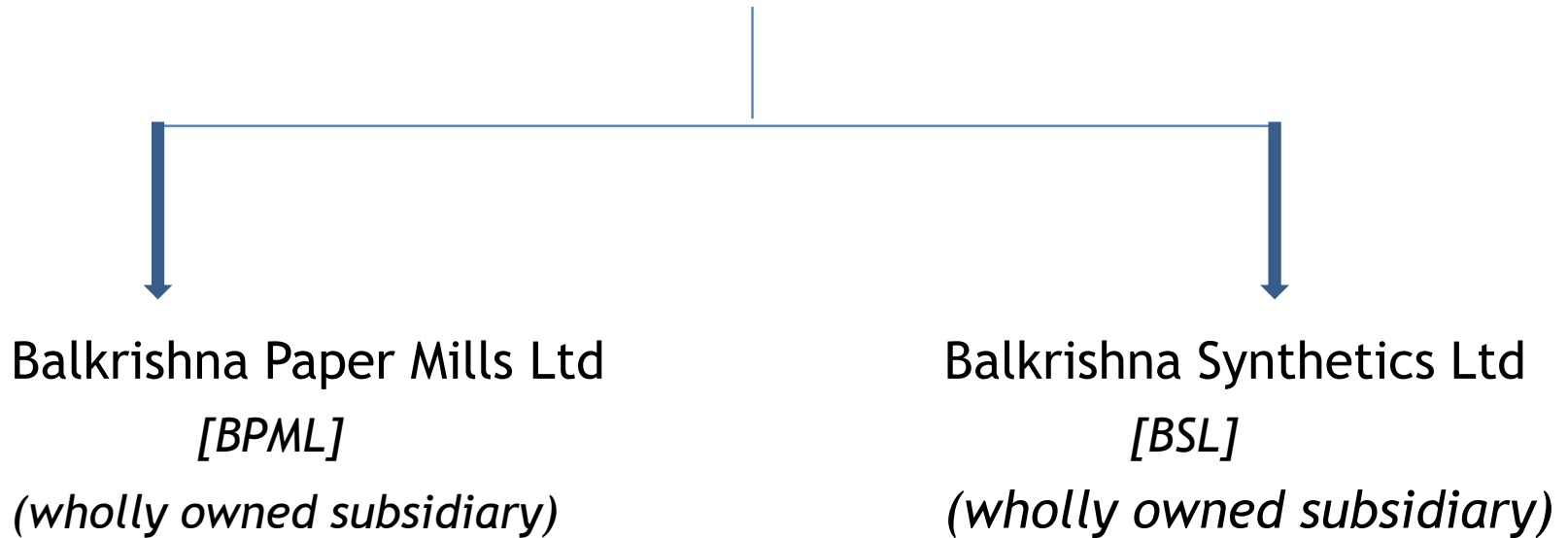
NIRVIKARA PAPER MILLS LTD.

AND

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

Existing Corporate Structure

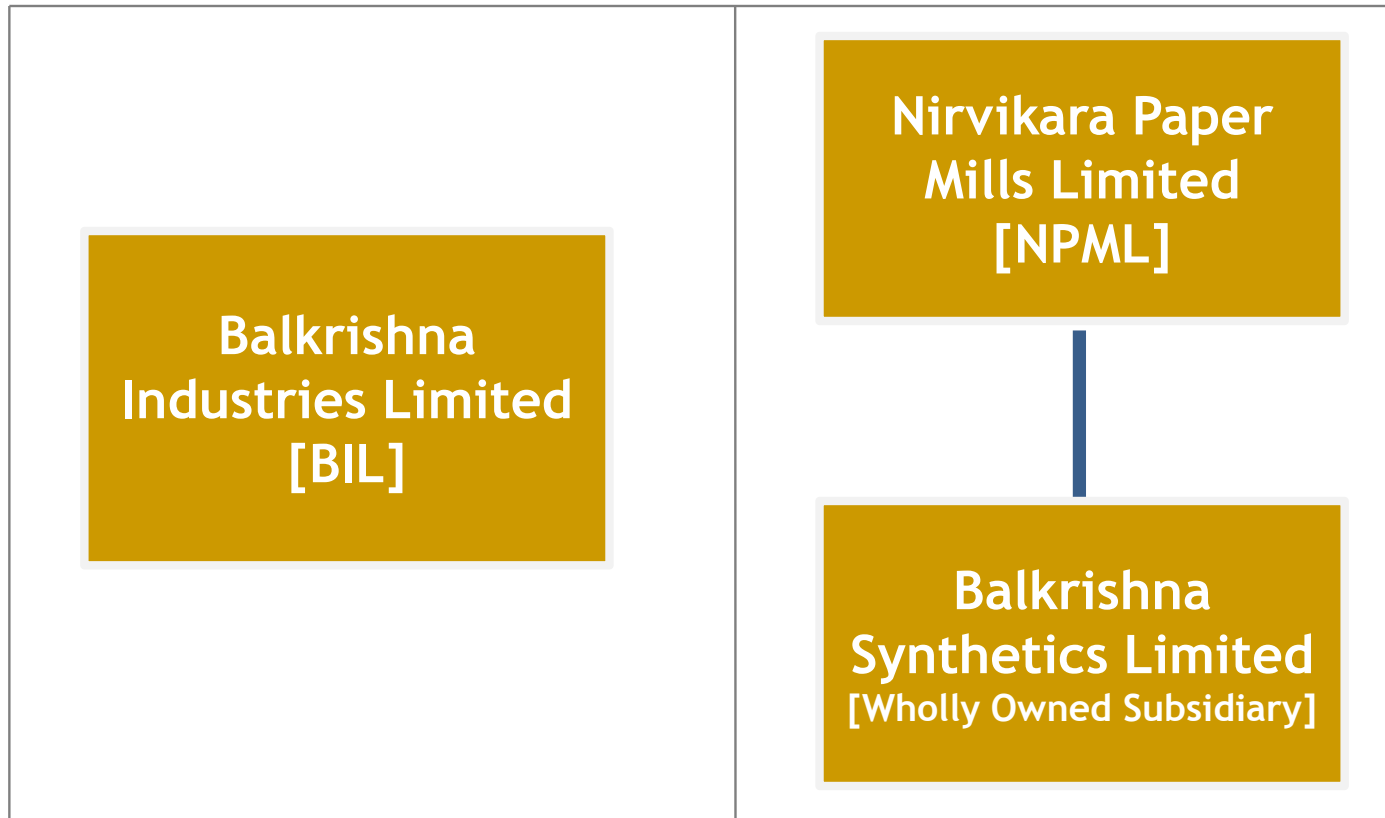
Balkrishna Industries Limited [BIL]



Proposed Structure

- Amalgamation of BPML with BIL.
- Transfer of certain assets / liabilities of the company together with investment in BSL on a going concern basis from BIL to Nirvikara Paper Mills Ltd. (NPML) through court approved scheme at book value and subsequent listing of NPML on stock exchange.
- The consideration of transfer of assets / liabilities to NPML will be by way of issue of shares of NPML of Rs.10/- each @ 1 share of NPML for every 9 shares of BIL of Rs.2/- each at NIL consideration.

Scenario - Post De-merger



Mirror Shareholding of BIL to be created in NPML post De-merger

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