



# FY 2013 Result Update May 2013



**EARTHMAX**  
RADIAL OTR TYRES



**AGRIMAX**  
RADIAL TRACTOR TYRES



**MULTIMAX**  
RADIAL MPT TYRES

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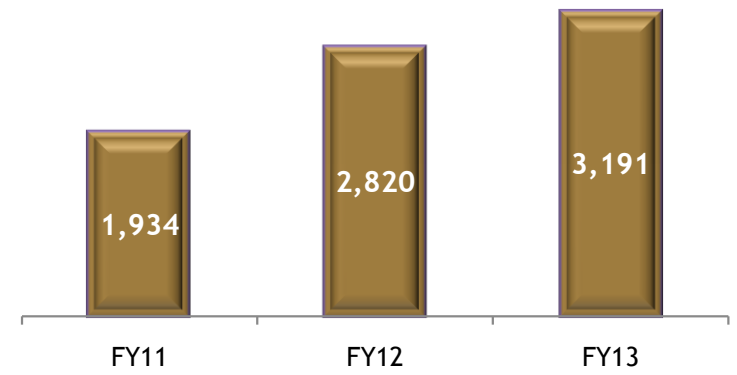
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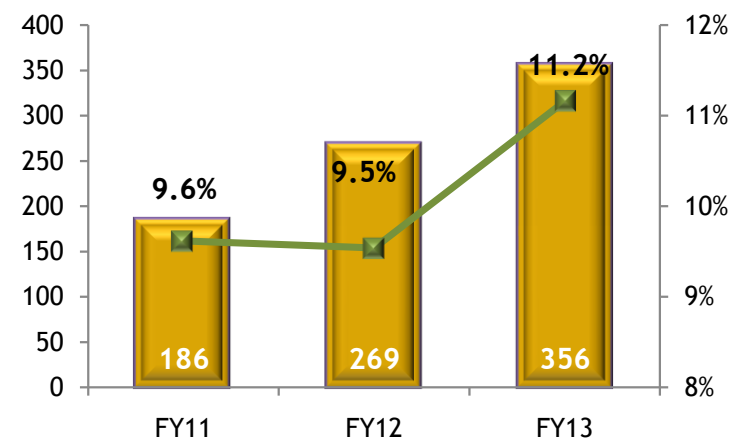
# FY 2013 Highlights

- Revenue of Rs. 3,191 crores, YoY growth of 13.1%
- EBITDA of Rs. 664 crores, YoY increase of 31.4%
- Profit after Tax of Rs. 356 crores, growth of 32.5% YoY
- Dividend of Rs. 1.5 per equity share
- Partial commissioning of Bhuj plant in September 2012

Revenue(Rs. Crs.)



PAT (Rs. Crs.) PAT %



# Manufacturing Facilities

## Existing

### Tire manufacturing facility

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

### Mould Manufactuirng Unit

- Dombivali, Maharashtra

## On-going Expansion at Bhuj

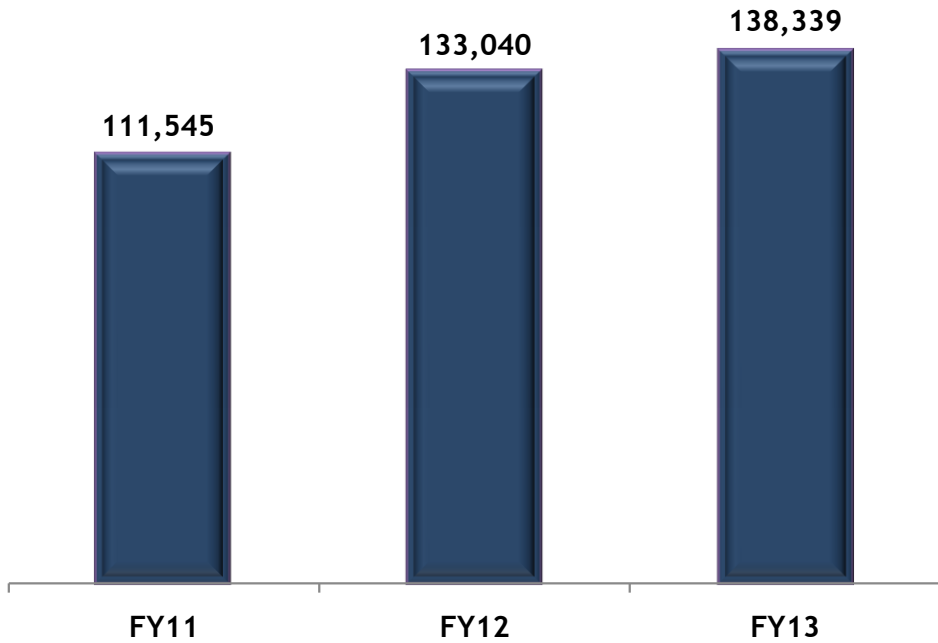
- Ramp up to take place in a phased manner as below
  - FY 13 - 10,000 MT
  - FY 14 - 60,000 MT
  - FY 15 - 120,000 MT
- Rs. 1,422 Crs incurred till March 2013
- Rs. 528 Crs Capitalized till March 2013

Post expansion : Achievable capacity 276,000 MT

# Volume Trend & Guidance



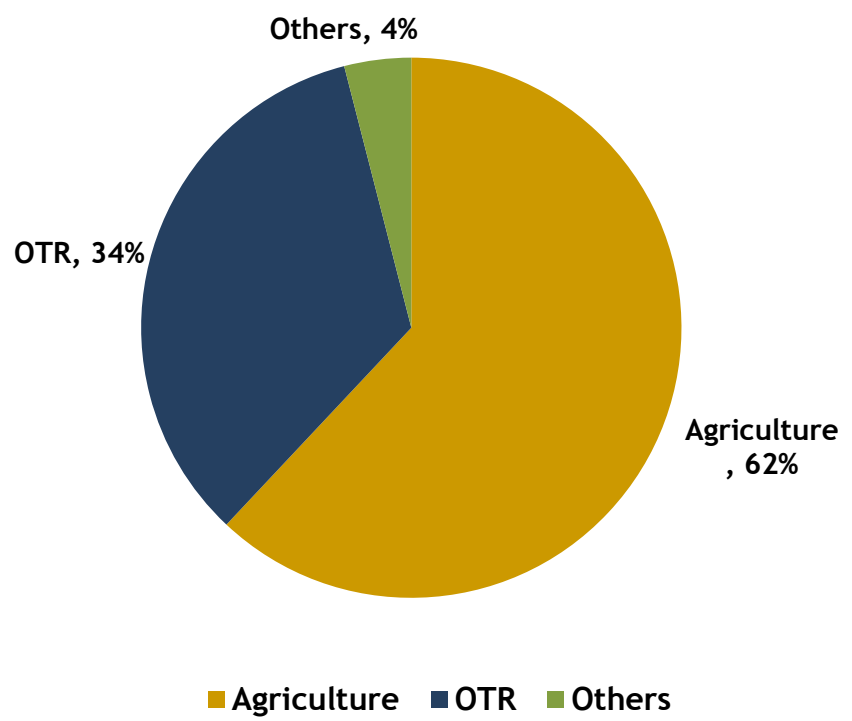
■ Tonnage Sold (MT)



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

# One-stop shop for off highway tires

Sales Volume (FY 13)



### Agriculture

Tractors, Trailers, Farm equipments

### OTR

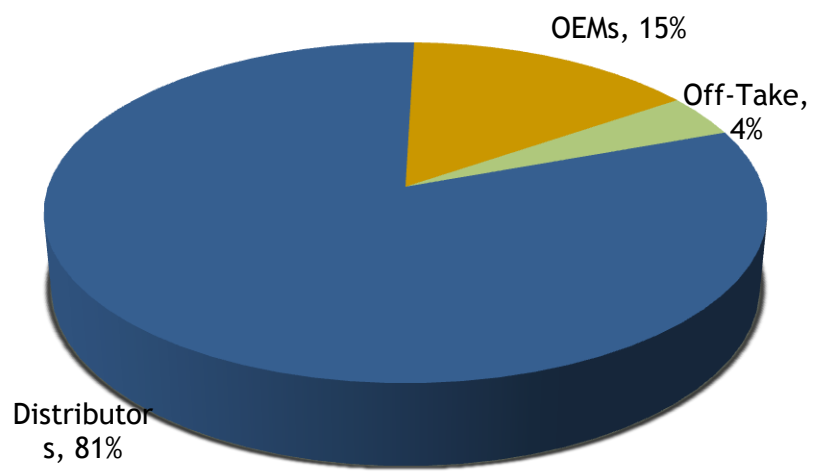
Industrial, Construction & Earth Mover tires

### Others

Sports, Utility vehicles, All Terrain Vehicles

# Presence in various sales channels

Sales Volume Breakup (FY 13)



Suppliers to leading OEMs



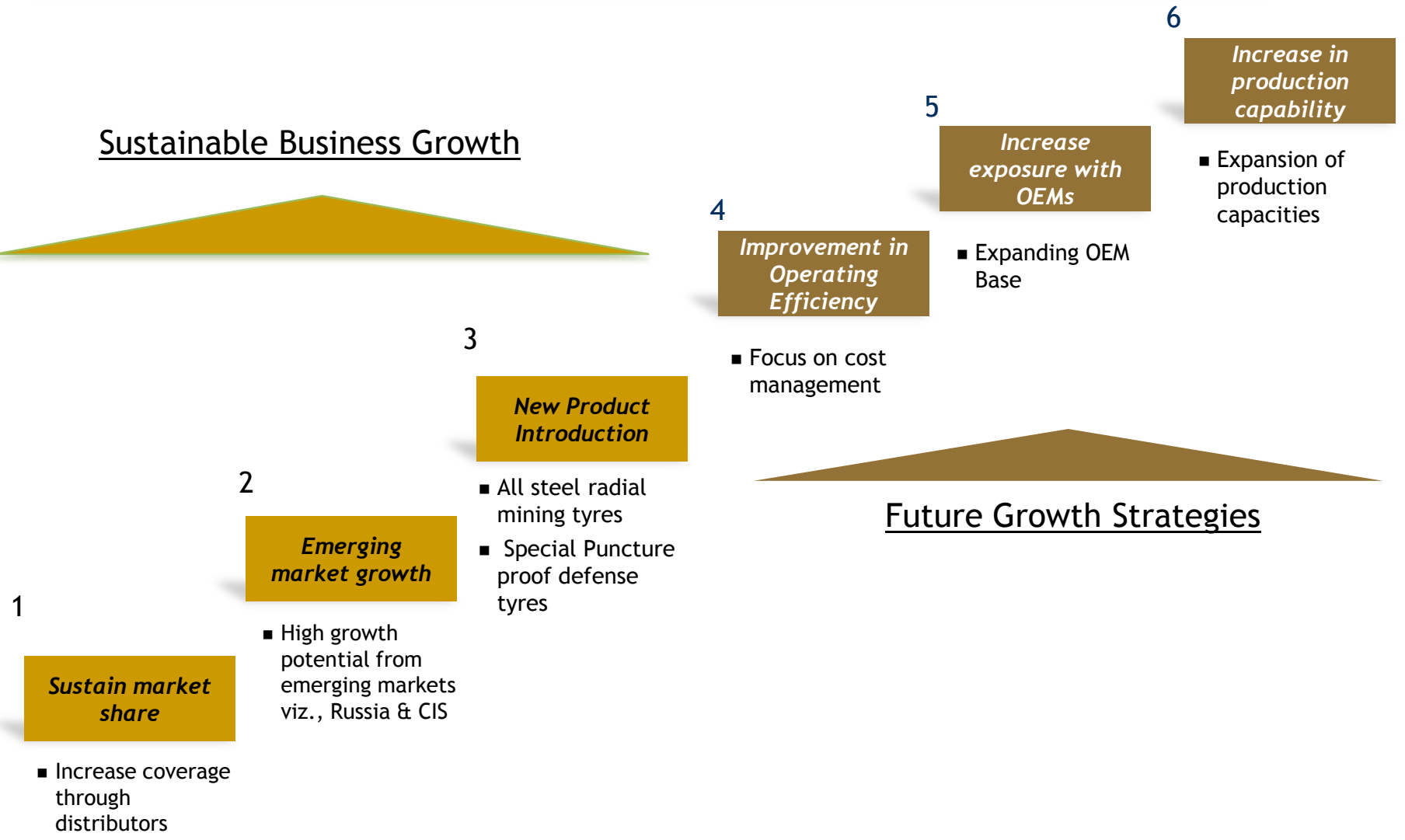
A collection of logos for leading OEMs: SAME (tiger head), JOHN DEERE (leaping deer), BOMAG FAYAT GROUP (yellow and black), CNH (red and white), CAT (black and yellow), VOLVO (blue and silver), and JCB (orange and black).

## 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



## Future Growth Strategies





# Standalone - Tire Business :

## Financial Highlights - Q4 FY2013



Rs.Crs	Q4 FY13	Q4FY12	YoY %	Q3 FY13	QoQ%
Sales (MT)	34,061	36,358		30,125	
Net Sales	774	787		698	
Other Operating Income	5	2		6	
Revenue	779	789	-1.2%	705	10.6%
Raw Material	412	495		374	
(Increase) / Decrease in Stock	15	(31)		13	
Employee Expenses	31	20		26	
Other Expenses	165	177		136	
EBITDA	156	127	22.9%	155	0.7%
<i>EBITDA Margin</i>	20.0%	16.1%		22.0%	
Other Income	11	8		1	
Interest & Finance Charges	3	6		4	
Net (Gain)/Loss on Foreign Currency transactions & translation	(3)	(6)		14	
Depreciation	32	22		27	
PBT	134	114		110	
Tax	49	37		36	
PAT	85	76	11.0%	74	13.7%
<i>PAT Margin</i>	10.9%	9.7%		10.6%	

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

# Standalone - Tire Business : Financial Highlights - FY2013



Rs.Crs	FY13	FY12	YoY %
Sales (MT)	138,339	133,040	
Net Sales	3,173	2,795	
Other Operating Income	17	25	
Revenue	3,191	2,820	13.1%
Raw Material (Increase) / Decrease in Stock	1,827 (36)	1,759 (48)	
Employee Expenses	107	72	
Other Expenses	628	531	
EBITDA	664	506	31.4%
<i>EBITDA Margin</i>	20.8%	17.9%	
Other Income	4	3	
Interest & Finance Charges	20	18	
Net (Gain)/Loss on Foreign Currency transactions & translation	6	10	
Depreciation	108	83	
PBT	535	398	
Tax	179	130	
PAT	356	269	32.5%
<i>PAT Margin</i>	11.2%	9.5%	

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# Standalone - Tire Business : Balance-Sheet FY2013



Rs. Crs.	Mar-13	Mar-12	Rs. Crs.	Mar-13	Mar-12
<b>Shareholder's Fund</b>			<b>Non-current assets</b>		
Share capital	19	19	Fixed assets	2,223	1,278
Reserves & Surplus	1,400	1,061	Long-term loans and advances	279	267
<b>Non-current liabilities</b>			Non-current investments	33	33
Long term borrowings	1,504	914	<b>Current assets</b>		
Deferred Tax Liabilities (net)	100	63	Inventories	432	481
Other non-current liabilities	94	34	Trade receivables	505	480
<b>Current liabilities</b>			Cash and bank balances	266	357
Short term borrowings	559	749	Short-term loans and advances	244	195
Trade Payables	241	200	Other current assets	7	25
Other current liabilities	72	76	<b>Total Assets</b>	<b>3,989</b>	<b>3,116</b>
<b>Total Liabilities</b>	<b>3,989</b>	<b>3,116</b>			

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**For further information, please contact:**

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