

BALKRISHNA INDUSTRIES LTD.

Investor Presentation

May '26



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- **Q4 & FY26 HIGHLIGHTS**

- **GROWTH ROADMAP: GOALS AND STRATEGY**

- **BKT AT A GLANCE**

- **RECENT ACHIEVEMENTS & MILESTONES**

- **SUSTAINABILITY AT BKT**



GROWING TOGETHER

Q4 & FY26 Highlights



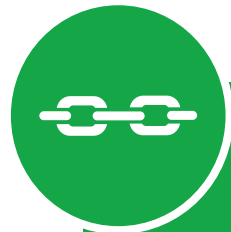
FY26 Performance highlights

- Contributed ~91% to overall revenue
- Sales Volumes: 3,17,356 MT
- Good recovery in H2 over H1 in Europe
- Improving traction in Americas
- Sustained momentum in India



OHT Business

- Contributed ~9% to overall revenue
- Specialty carbon black: secured approvals for select grades across plastics, pressure pipes, power cables, and inks



Carbon Black

- Commercial Vehicles Tyres launched along with re-launch of 2-Wheeler tyres in February 2026
- Targeting replacement segment in India
- Distribution network and channel infrastructure is being built
- Early response from market has been encouraging
- PCR tires to be launched as per schedule



On-Highway Business

- **On-going capex program:**
 - Rs. 1,300 Cr capex announced in August 2024 for OHT Tyres
 - Rs. 3,500 Cr capex announced in May 2025 for On-Highway Tyres, Rubber Tracks, Carbon Black and Power Plant
- **The Board of Directors approved additional capex of Rs. 2,000 Cr, which will support capacity expansion & infrastructure development across both OHT & On-highway tyre categories, AI-enabled automation across On-highway Tyre Category and the company's sustainability initiatives**

Performance Snapshot – FY26



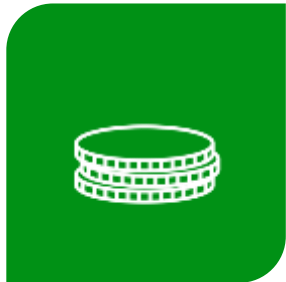
OHT Sales Volume

3,17,356 MT
+1% YoY



Revenue

Rs. 10,656 cr
Flat YoY



EBITDA

Rs. 2,423 cr
-10% YoY



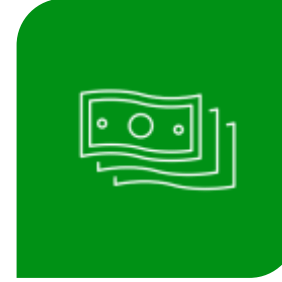
EBITDA Margin

22.7%
-252 bps YoY



Net Profit

Rs. 1,222 cr
-25% YoY



Dividend*

Rs. 16/- per equity share

All Figures on Standalone basis

* Total of 3 Interim Dividends and Final Dividend as recommended by Board of Directors. The final dividend is subject to approval of shareholders at the upcoming Annual General Meeting

Performance Snapshot – Q4FY26



OHT Sales Volume

85,820 MT
+5% YoY



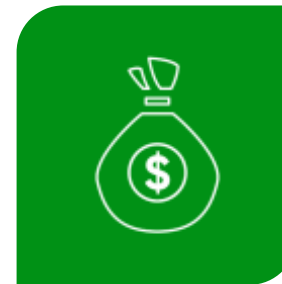
Revenue

Rs. 2,894 cr
+2% YoY



EBITDA

Rs. 663 cr
-6% YoY



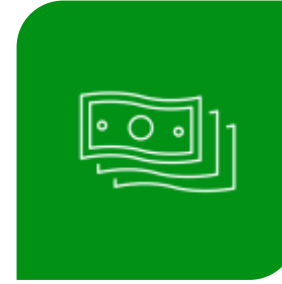
EBITDA Margin

22.9%
-187 bps YoY



Net Profit

Rs. 295 cr
-19% YoY



Dividend*

Rs. 4/- per equity share

All Figures on Standalone basis

* Final Dividend recommended by Board of Directors, subject to approval of shareholders at Annual General Meeting

OHT Sales Volume Profile



Sales Volume

3,01,181



FY23

2,92,628



FY24

3,15,273



FY25

3,17,356



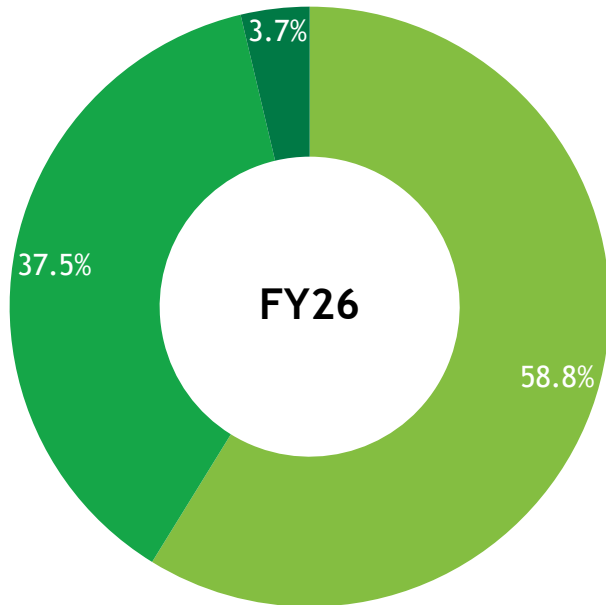
FY26

Sales volumes in MT

All Figures on Standalone basis

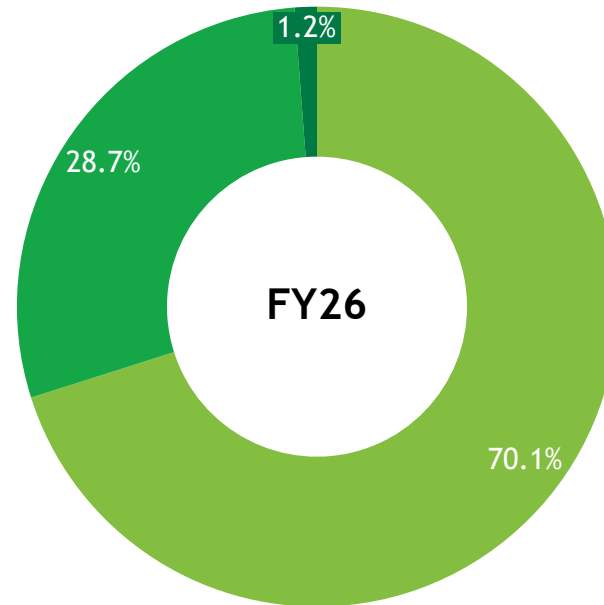
Sales Bifurcation

Segmental Sales



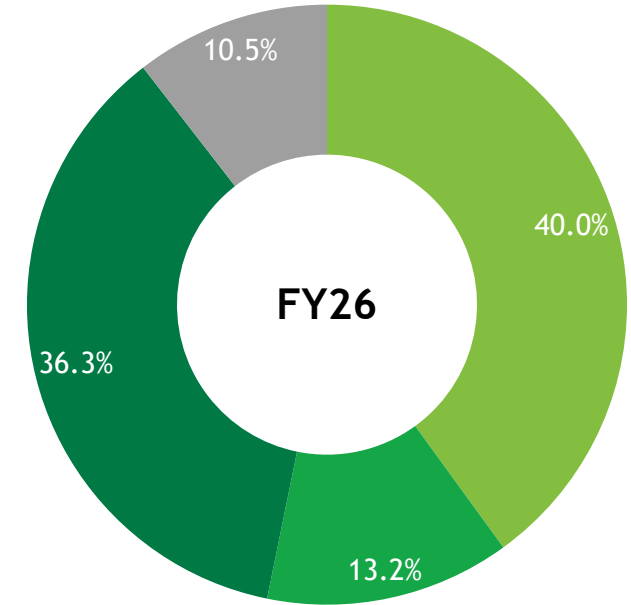
Agriculture OTR Others

Channel Sales



Replacement OEM Others

Geographical Sales



Europe Americas India RoW

All Figures on Standalone basis

Particulars (Rs in Cr)	Standalone					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Sales (MT)	85,820	82,062	5%	3,17,356	3,15,273	1%
Revenue from Operations	2,941	2,747		10,820	10,413	
Realized Gain on Foreign Exchange	-47	91		-164	202	
Total Income	2,894	2,838	2%	10,656	10,615	0%
Raw Material	1,518	1,352		5,301	5,119	
(Increase) / Decrease in Stock	-91	32		-51	-56	
Employee Expenses	135	128		522	494	
Other Expenses	669	622		2,462	2,377	
EBITDA	663	703	-6%	2,423	2,682	-10%
EBITDA Margin	22.9%	24.8%		22.7%	25.3%	
Other Income	-4	56		248	267	
Unrealized Gain / (Loss)	-25	-58		-144	7	
Interest & Finance Charges (Net)	44	49		147	125	
Depreciation	196	176		764	674	
Profit Before Tax	395	475	-17%	1,617	2,156	-25%
Tax	100	113		395	528	
Profit After Tax	295	362	-19%	1,222	1,628	-25%
PAT Margin	10.2%	12.8%		11.5%	15.3%	

All Figures on Standalone basis

Balance Sheet

Particulars (Rs. Cr.)	Mar'26	Mar'25
ASSETS		
Non-current assets	12,581	10,040
Property, Plant and Equipment	7,297	6,834
Capital work-in-progress	2,472	985
Investment Property	56	61
Other Tangible Assets	3	1
Right of use Assets	17	17
Financial Assets		
(i) Investments	1,797	1,562
(ii) Other Financial Assets	38	106
Income Tax Assets (Net)	25	21
Other non-current assets	875	453
Current assets	5,132	5,519
Inventories	1,714	1,716
Financial Assets		
(i) Investments	1,327	1,703
(ii) Trade Receivables	1,622	1,611
(iii) Cash and cash equivalents	27	57
(iv) Bank Balances other than (iii) above	4	6
(v) Loans	10	10
(vi) Others	13	91
Other Current Assets	415	327
TOTAL	17,713	15,560

Particulars (Rs. Cr.)	Mar'26	Mar'25
EQUITY AND LIABILITIES		
EQUITY	10,966	10,384
Equity Share Capital	39	39
Other Equity	10,928	10,345
Non-Current Liabilities	1,718	1,013
Financial Liabilities		
(i) Borrowings	888	387
(ii) Other Financial Liabilities	281	22
Provisions	51	43
Deferred Tax Liabilities (Net)	317	457
Other Non-Current Liabilities	180	103
Current liabilities	5,029	4,163
Financial Liabilities		
(i) Borrowings	3,161	2,825
(ii) Trade Payables	919	746
(iii) Other Financial Liabilities	584	302
Other Current Liabilities	359	285
Provisions	6	5
Tax Liabilities		-
TOTAL	17,713	15,560

All Figures on Standalone basis

Particulars (Rs. Cr.)	FY26	FY25
Operating profit before working capital changes	2,445	2,670
Changes in working capital	165	-438
Cash generated from operations	2,610	2,232
Direct taxes paid (net of refund) and others	-386	-479
Net Cash from Operating Activities	2,224	1,753
Net Cash from Investing Activities	-2,504	-1,477
Net Cash from Financing Activities	251	-268
Net Change in cash and cash equivalents	-30	9

All Figures on Standalone basis

The BKT logo consists of the letters 'B', 'K', and 'T' in a bold, white, sans-serif font. Each letter is contained within a green, rounded rectangular shape that has a slight 3D effect with a darker green shadow on the right side. The letters are arranged horizontally and are slightly overlapping.

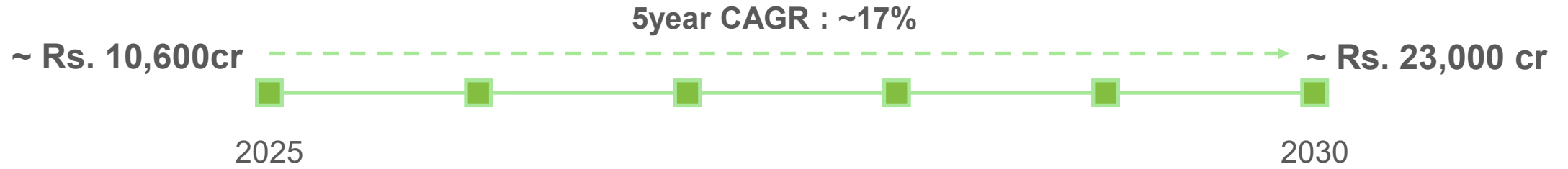
BKT

GROWING TOGETHER

Growth Roadmap: Goals & Strategy



2.2x Revenue Growth by 2030



~ Rs. 23,000 cr by FY30



2.2x Revenue Growth by 2030



Overall Capex till FY29: Rs. 6,800cr



Achieve 8% global market share in OHT segment



2.2x Revenue by FY30

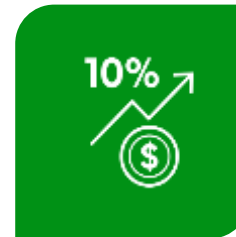
OHT Strategy



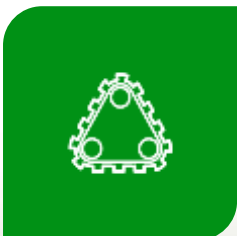
- **Agricultural Tires:** To sustain and further consolidate global leadership
- **Mining Tires:** Only Indian manufacturer to develop All-Steel Radial technology up to 57 inches. With full range in both Bias and Radial technologies, the global mining tire market offers a clear runway for accelerated growth
- Established a strong portfolio in Tracks, Industrial and Construction tires



- The on-going capex of 35,000 MTPA along with De-bottlenecking efforts, the OHT tire capacity will increase to 425,000 MTPA enabling us to reach 8% global market share



- Reaching 10% global market remains a strategic goal, to be pursued through modular, carefully phased investments.



- **Tracks:** Expanding of dedicated manufacturing facility for Tracks



~70% Revenue
Contribution by
FY30

Achieve
~8% global
market share

Expand Carbon Black capacity



- To capitalize on synergies with tire operations and leverage energy and raw material integration, the Board of Directors has approved the expansion of Carbon Black plant



- Expansion to be completed in 2026. Increased capacity to ensure Raw material availability, Energy circularity and support sustainability efforts



- Phase 1 Capacity increased to 265,000 MTPA along with a 24 MW cogeneration power plant taking our total co-gen power capacity to 64 MW at Bhuj. Phase 2 from 265,000 MTPA to 360,000 MTPA will be onstream in Q1FY27



- Further strengthens market position as a high-quality reliable supplier of Carbon Black to Tire companies in Domestic and International markets

Expand Carbon Black capacity

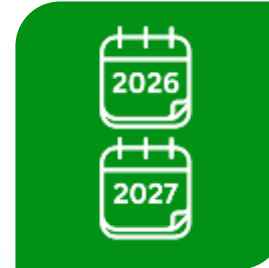


~10% Revenue
Contribution by
FY30

To become a
preferred
supplier for Tire
& Non-Tire
segment



- Planned a modular entry into:
 - Premium Passenger Car Radial Tires
 - Commercial Vehicles Radial Tires
- Initial focus in on Indian Replacement Market for both the categories.



- CV Radial tires pilot launched in Q4FY26 and will ramp up gradually
- PCR tires pilot will follow in Q3FY27 and will ramp up gradually



~20% Revenue
Contribution by
FY30

Achieve ~5%
market share



SCALABLE INFRASTRUCTURE

Sufficient land and upstream equipment in place. Also possess the talent and systems required to scale the business



STRONGER BRAND EQUITY

Investments in brand building will now generate greater value across a wider revenue base



INTEGRATED CARBON BLACK PLANT

The Carbon Black plant generates power for tire facilities, reducing a major manufacturing cost and ensuring control over a key raw material



ROBUST PROFITABILITY OUTLOOK



Expect blended margins post full commercialization to be in the range of 23-25% allowing absolute EBITDA to grow significantly

On enhanced revenue backed by a superior product mix and operational strengths, do not anticipate a significant decline in ROCE as full potential is achieved.





GROWING TOGETHER

BKT At A Glance



Global Leadership in Off-Highway Tires

India's foremost exporter in the Off-Highway tire segment, with a solid presence across agriculture, construction, mining, and industrial applications

No. of facilities

- Tire Manf. : 4
- Carbon Black Manf.: 1
- Mould Manf. : 1
- Drum Manf. : 1
- Wind Farm: 1

Wide and comprehensive product portfolio

A deep understanding of customer needs has led to the development of over 3600 SKUs, enabling tailored solutions across a wide range of specialised applications

Current Capacities

Tire manufacturing capacity: Achievable output of 3,60,000 MTPA
Carbon Black: In-house achievable capacity of 2,65,000 MTPA, including 30,000 MTPA of high-value advanced carbon material

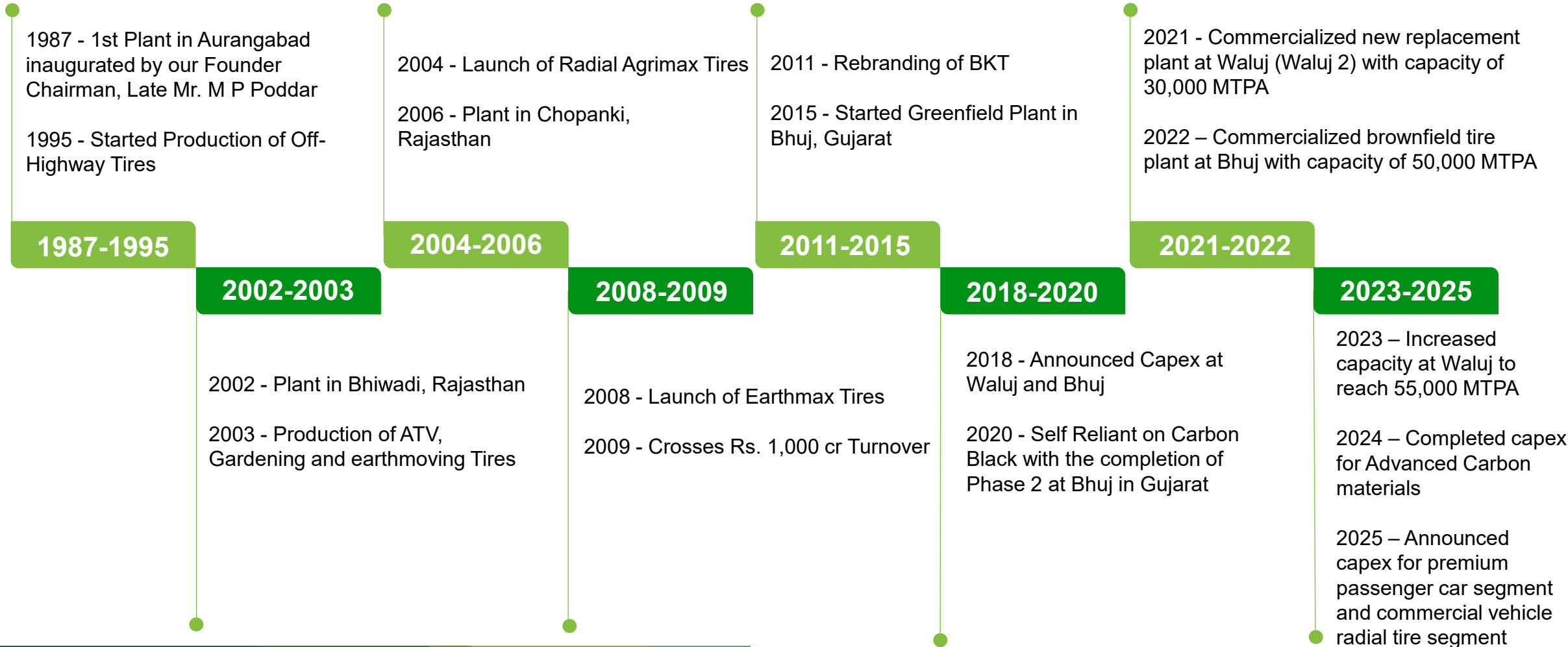
Global distribution network

Sales to over 160 countries through Distribution network in the Americas, Europe, India and the rest of the world

FY26 Financials

Revenue: Rs. 10,656 Cr
PAT: Rs.1,222 Cr






BKT: Through the Years





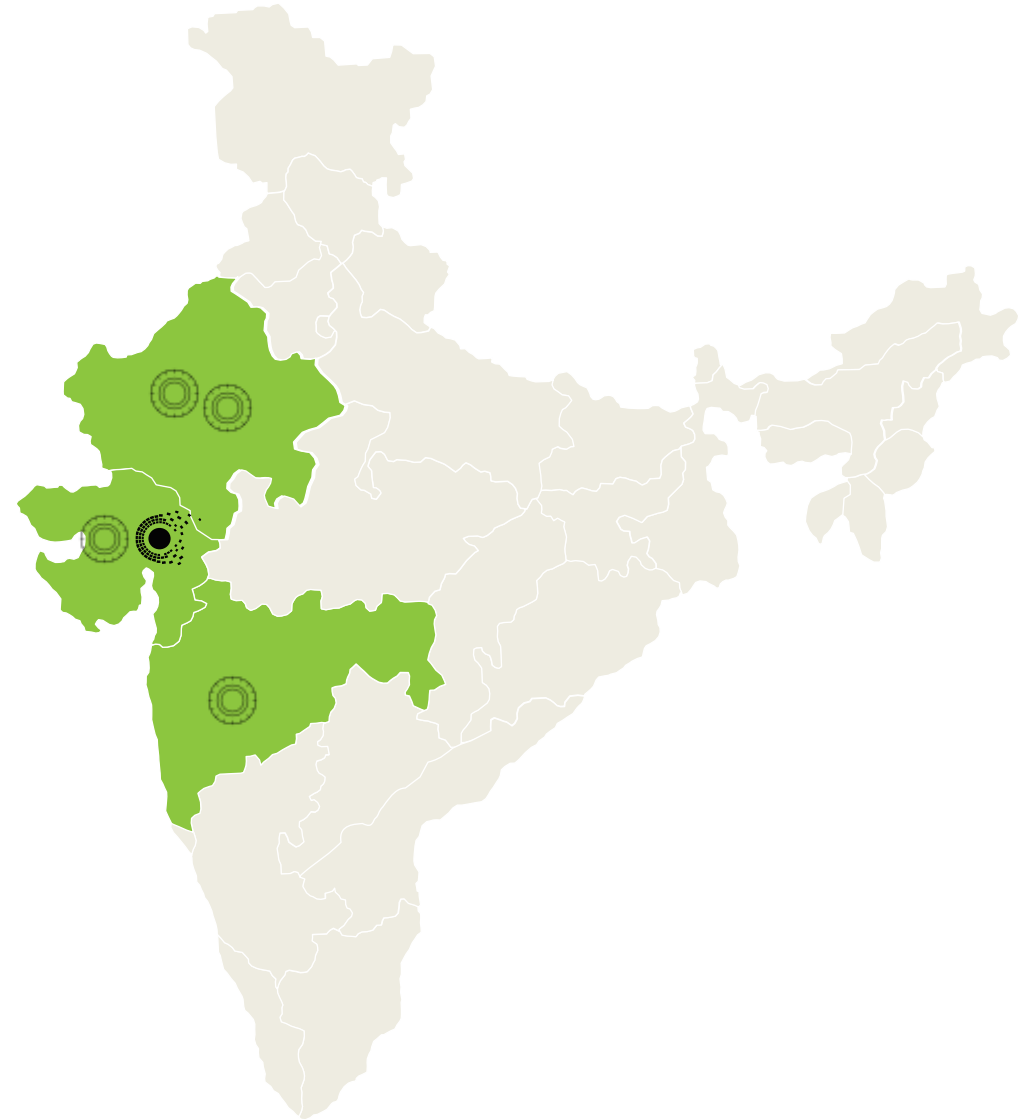
Manufacturing Footprint: Tires & Carbon Black



India
Our Manufacturing Base

- ▼ Waluj, Maharashtra 
- ▼ Bhiwadi, Rajasthan 
- ▼ Chopanki, Rajasthan 
- ▼ Bhuj, Gujarat  

-  Tire
-  Carbon Black



Note - Maps not to scale. All data, information, and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness

Serving Global OEMs



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Board of Directors



Arvind Poddar

Chairman, Managing Director and member of Business Responsibility and Sustainability Committee



Rajiv Poddar

Joint Managing Director and member of Business Responsibility and Sustainability Committee



Vipul Shah

Director and Company Secretary



Vijaylaxmi Poddar

Non-Executive — Non-Independent Director



Ashok Saraf

Non-Executive — Non-Independent Director



Pankaj Ghadiali

Non-Executive — Independent Director and Chairman of Business Responsibility and Sustainability Committee



Shruti Shah

Non-Executive – Independent Director



Laxmidas Merchant

Non-Executive – Independent Director



Rahul Dutt

Non-Executive – Independent Director



Natarajan Gnanaskandan Tanjore

Non-Executive – Independent Director

Strengthening BKT Brand: India

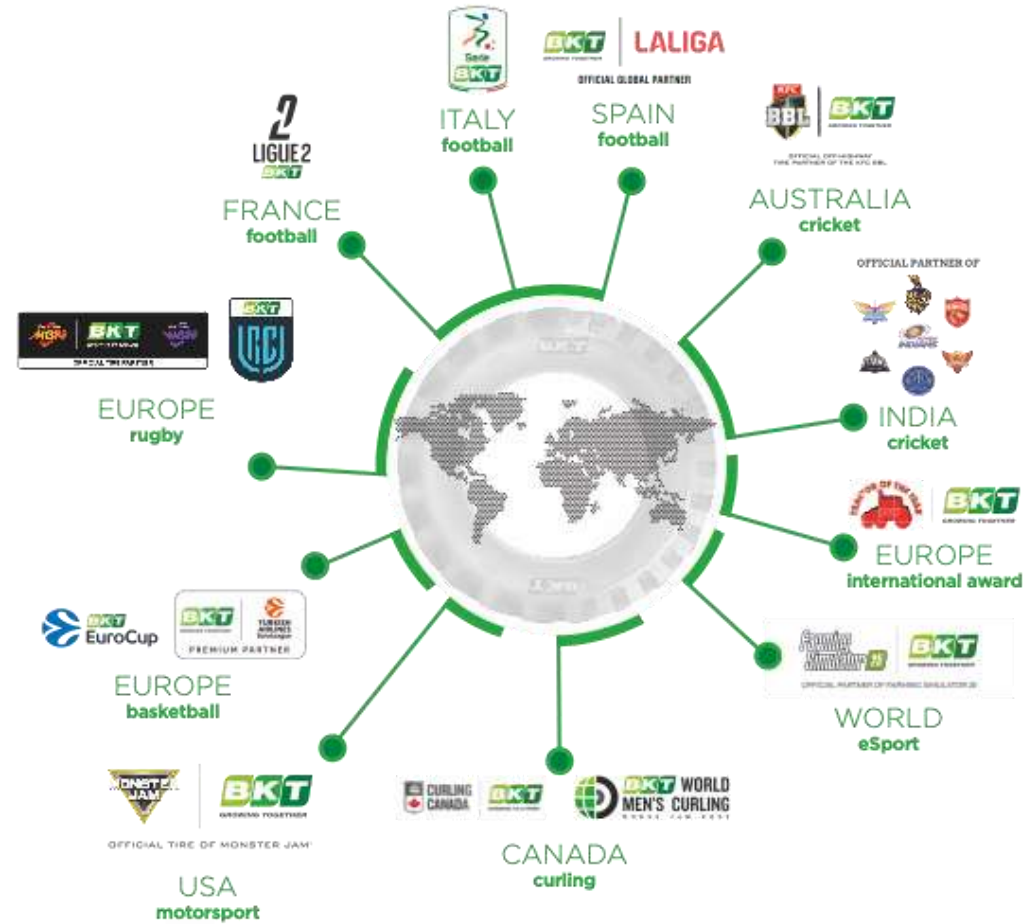


Investor Presentation

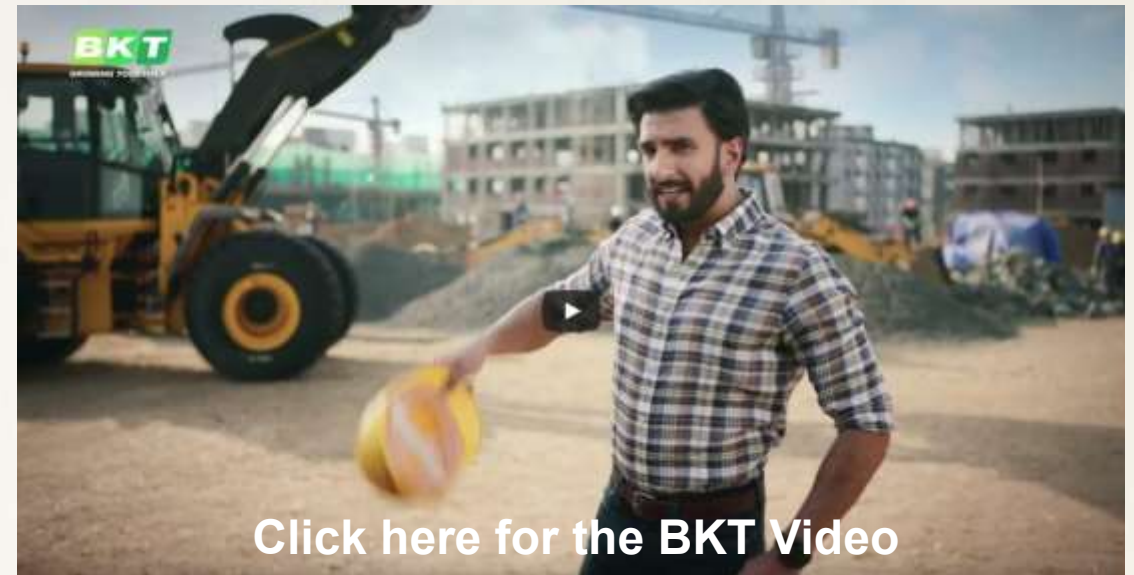


Ravichandran Ashwin
is the Brand
Ambassador of BKT

Well recognized International Brand



Strengthening BKT Brand: India



[Click here for the BKT Video](#)

Ranveer Singh is the Brand Ambassador of BKT

Launch of On-Highway Business in India



Investor Presentation

BKT
TYRES
ELEVATE YOUR DRIVE

CHASE GREATER AMBITIONS
Elevate your drive with all-new BKT two-wheeler tyres

- COMFORT**
- GRIP**
- MILEAGE**

Tyres for Motorcycles and Scooters
www.bkt-tires.com | customerhelpdesk@bkt-tires.com | +91 79493 22222

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BKT
TYRES
ELEVATE YOUR DRIVE

[Click here for the Brand Film](#)



GROWING TOGETHER



**IDENTITY FOR TYRES BUSINESS
(OHT + ON-HIGHWAY)**



IDENTITY FOR CARBON BUSINESS

“Strong companies evolve not because something is broken, but because the future demands more.”



GROWING TOGETHER

Recent Achievements & Milestones



BKT Receives Caterpillar “Excellence Level” Recognition for Fourth Consecutive Year

BKT received the
“Excellence Level” award
from Caterpillar’s Global
Supplier Excellence
Recognition (SER) program
for outstanding performance
in quality, delivery, and
customer support



BKT Sets Up Advanced R&D Base at NATRAX



BKT inaugurated a dedicated Vehicle Dynamics & Testing (VD&T) base at the National Automotive Test Tracks (NATRAX) in Indore, Asia's second largest and longest test track facility

BKT Bhuj Plant Achieves Five-Star Rating from British Safety Council



BKT Bhuj plant achieved a Five-Star grading in the British Safety Council's Occupational Health and Safety Audit, reflecting best-in-class standards in workplace safety, health management, and risk control systems

BKT Partners with RFEF to Support Spanish Football



BKT has entered a four-year partnership with RFEF as the official sponsor of Spanish referees and Official Tire Partner of the Copa del Rey Final, reinforcing its commitment to sport as a platform for growth, inclusion, and social impact



BKT Partners with Cricket Australia to Support Australian Cricket

BKT Tires has been announced as the naming-rights partner for Cricket Australia's men's ODI and T20I series against India, taking place across Australia from October 19, 2025.

The partnership reinforces BKT's ongoing commitment to elite cricket and provides strong brand visibility across two key markets.



BKT tyres is the official partner with all 5 WPL franchises for 2026 season

BKT has signed on as the official tyre partner for all five teams in the 2026 edition of the Women's Premier League (WPL). The move reinforces its long-term vision of using sport as a platform for inclusion and growth.

The partnership covers Mumbai Indians, Royal Challengers Bengaluru, Delhi Capitals, Gujarat Giants, and UP Warriorz, marking one of the most extensive multi-franchise commercial tie-ups in the tournament's short but fast-growing history



A large, textured tree trunk in a forest, with a green outline of the letter 'D' on it. The background is a lush green forest with ferns and other trees.

BKT

GROWING TOGETHER

**Sustainability
at BKT**



ENVIRONMENT

- Sustainable Strategy for Climate Resilience
- Energy Management
- Emission Management
- Waste Management and Circular Economy
- Water Stewardship
- Biodiversity Protection



SOCIAL

- Labour Management and Human Rights
- Training, Education and Wellbeing
- Diversity, Equity and Inclusion
- Prioritising Occupational Health and Safety
- Education
- Health
- Rural Development



GOVERNANCE

- Economic Performance
- Corporate Governance
- Business Ethics and Compliance
- Ethical Procurement
- Sustainable Supply Chain
- Innovation and Digitisation

ESG Priorities & Progress for FY25: Environment



21.37%

YoY reduction in non-renewable grid electricity consumption

19.42%

YoY increase in energy consumed from renewable sources

36,177 GJ

of the total energy consumed from renewable sources

During the reporting period, we achieved a

7%

YoY reduction in SOx emissions and a

3,423 tCO₂e

of GHG emissions avoided as a direct result of emission reduction initiatives

Total Scope 1 and Scope 2 emission intensity per rupee revenue is

0.73 tCO₂e/Lakhs

32%

of renewable raw materials used

2.10%

Recycled content used

14.92%

YoY decreases in total waste generation

16%

YoY reduction in Particulate Matter emissions

7,306 tCO₂e

avoided through renewable sources

ISO 14001:2015

Certification received for Bhiwadi and Chopanki units

98.17%

of total waste generated was either recycled or reused

16.29%

YoY decrease in plastic waste

35,701

New trees planted, covering an area of 19,177 m²

10.60%

YoY increase in total water withdrawal from outsourced treated wastewater



ESG Priorities & Progress for FY25: Social & Governance



5,08,743 hours

Training provided to employees and workers in FY 2024-25

Zero cases

of Human Rights violations

Zero fatalities

in the last three years

25%

Women on the Board of Directors

Zero cases

of Anti-bribery, Anti-corruption

Zero cases

of corruption involving the Board of Directors, employees, and business partners

ISO 45001:2018

Certification received for Bhiwadi

100% New suppliers

are assessed based on environmental and social criteria

Zero incidents

of Data losses in the last three years

Zero cases

of Bribery and Conflict of Interest against BOD and employees

43%

Increase in total training hours per employee compared to FY 2023-24

100%

of employees and workers received Performance and Career Development reviews

₹32.94 Crores

Spent on 26 CSR projects



Advancing Healthcare, Education & Community Well-being

Healthcare Access & Technology



- Donated **robotic surgery systems** to AIMS Thane & KEM Hospital Mumbai
- Supported **Tata Memorial Hospital** for cancer care access
- Partnered with **BAVP** to strengthen rural healthcare & expand Hedgewar Hospital
- Donated **ambulances** to boost emergency care in Daman & Silvassa

Nutrition & Education



- With **Akshaya Patra**, served 23,000 mid-day meals to children in Bhuj
- Supported **Muktangan Education Trust** for inclusive learning & teacher training

Community Development



- Constructing a **Community Hall for Ahir Samaj** in Bhuj to promote social and educational engagement
- Extended support to several **grassroots NGOs** including **Child Welfare Trust (Bhuj)**, **Sapna Shikshalaya (Delhi)**, **Sunshine Society (Noida)** and others



BKT Foundation inaugurated a state-of-the-art Sports Injury and Rehabilitation Centre at KEM hospital in Mumbai



BKT Foundation has been featured on the Wall of Giving at TATA MEMORIAL HOSPITAL, in recognition of its long-standing commitment to supporting access to high quality, evidence based and affordable cancer care



S&P Global ESG score: 58
Top among Indian Industry Peers



CRISIL Rating: AA/Positive to AA+/Stable



Crisil ESG Rating: 57 (+3), Adequate



Thank You

Company



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