



JKTIL:SECTL:SE:2021

Date: 20th May 2021

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	National Stock Exchange of India Ltd. Exchange Plaza, C -1, Block G, Bandra -Kurla Complex, Bandra (E), Mumbai -400 051.
Through: BSE Listing Centre	Through: NEAPS
Scrip Code: 530007	Scrip Code: JKTYRE

Dear Sir,

Re. **Earnings Presentation - Q4 FY 2021 & FY 2021**

Further to our letter dated 19th May 2021 re. Intimation of Schedule of Investor Meet/Conference Call, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Earnings Presentation Q4 FY 2021 & FY 2021.

The presentation is also being posted on the website of the Company at www.jktyre.com

Thanking you,

Yours faithfully,
For JK Tyre & Industries Ltd.

(PK Rustagi)
Vice President (Legal) & Company
Secretary

Encl: As Above





SUSTAINABILITY IN MOBILITY

EARNINGS PRESENTATION
Q4 FY2021 & FY2021



1 Business Overview

2 4Q FY2021 & FY2021 Performance Review

3 Cavendish Turnaround Story

4 Growth Strategy

5 Sustainability





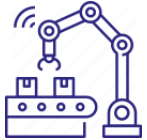
40+

Years of experience in tyre manufacturing



25th

Ranked top tyre company in the world



12

manufacturing facilities

32

million tyre capacity



450+

Total number of SKU's



100+

Countries of Operations around the world



6,000+

Extensive dealers distribution network



10,000+

Employees globally



25+

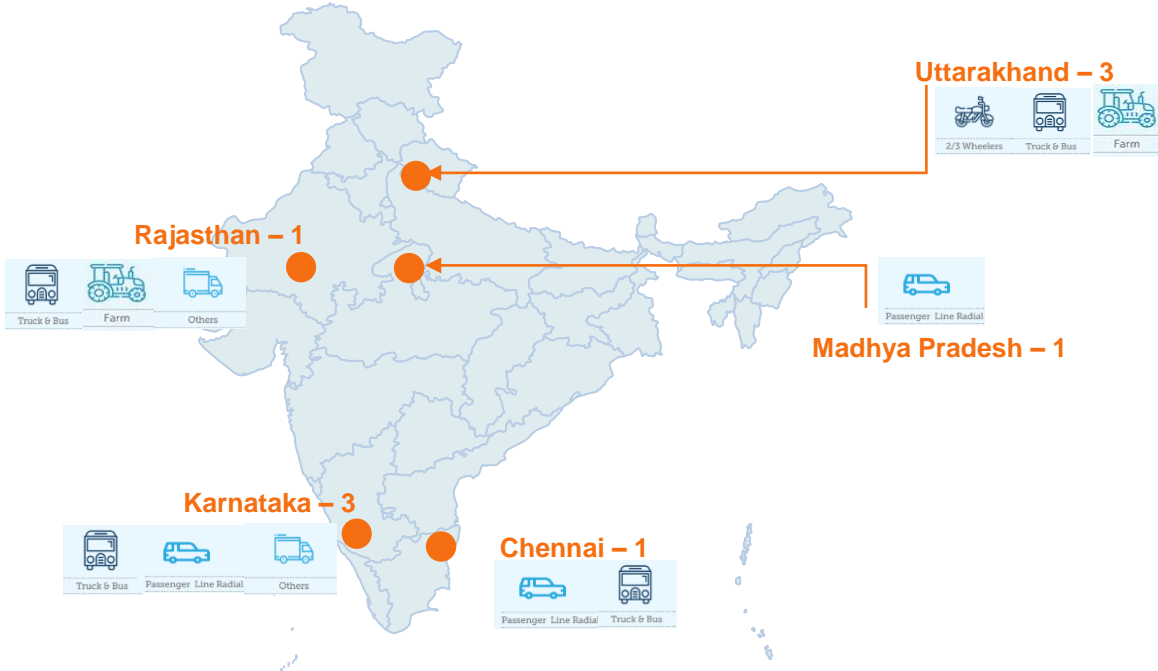
OEM client and relationships

Innovation at JK Tyre

- ❖ Pioneer of radial technology in India and **No. 1 in Truck/Bus Radial (TBR) manufacturer**
- ❖ State-of-the-art Centralized Tech Centre at Mysore – **“Raghupati Singhania Centre of Excellence (RPSCOE)”**
- ❖ **1st company in India with OE fitment of tubeless passenger radials.** Also, 1st in India to launch high performance H, V and Z-rated passenger radial tyres
- ❖ Acquired smart tyre technology start-up to revolutionise Indian tyre market – **First in India to launch Tyre Pressure Monitoring System (TPMS)** based on sensor technology
- ❖ Globally among the **top 3 in lowest energy consumption**

Global Manufacturing Platforms

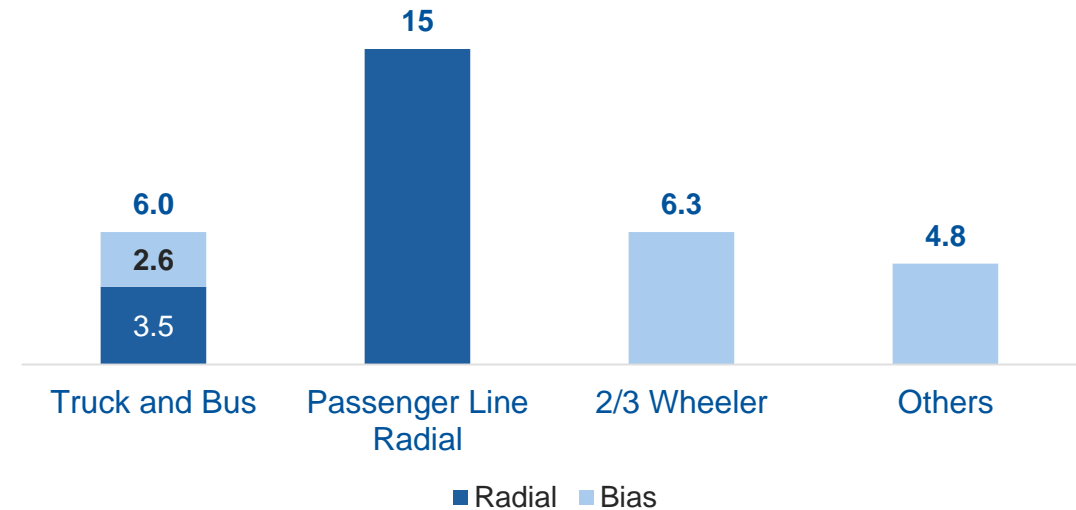
India



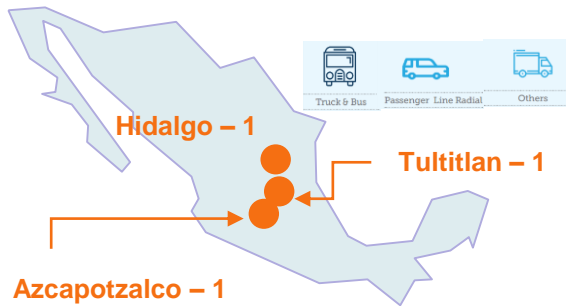
12 Manufacturing Facilities with Annual Production Capacity of 5,75,000 Metric Tonnes (~32 million tyres)¹

	Installed Capacity (MT)	FY21 -Utilization
Consolidated	5,75,000	75%

Annual Capacity by Product Line – Volumes in Million



Mexico



Note:
1. Annual Figures for FY2021

- 1 Consistent Social Media Presence
- 2 Content Oriented Digital Marketing
- 3 Google My Business & Always-On-Search
- 4 E-Commerce Associations with Leading Platforms :
CarDekho & TyrePlex
 - Lead Generation
 - Re-Targeting

Social Media




No.1 Tyre Brand at Social Media in terms of Followers at Facebook & Instagram

Content Marketing




Tyre Industry Highest no. of views at YouTube 77Mn+ for You Tube Campaign

Google My Business



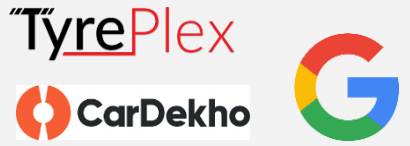
600+ Brand Shops listed at Google My Business and being optimized to have better visibility at Google Search

E-Commerce



To give our customers an alternate touch point to explore and buy JK Tyre

Lead Gen. & Re-Targeting



For Lead Generation & Re-targeting the prospective customers looking for Tyre at Google

Awards



Leader in Digital Transformation, Motorsports & Digital PR, Best campaign in Automotive category 'Zindagi ke Pahiye' & Campaign of the Year by World Digital Marketing Congress

Extensive Distribution Network

India Distribution Network

- ❖ 6,000+ Dealers
- ❖ 500 Distributors
- ❖ Tie up with 870 Fleet Operators
- ❖ Tie up with 3 Oil Marketing Companies
- ❖ 140 Sales, Service and Stocking Points
- ❖ 20 Regional Offices



58 JK Tyres Truck Wheels

Fully equipped Tyre service centre offering Total Tyre Solutions



415 JK Tyre Steel Wheels

Exclusive passenger car tyre retailing



200 Xpress Wheels

Catering to small towns & semi urban markets



45 JK Re-tread centres

Value added services such as re-treading

Mexico Distribution Network

- ❖ 97 Dealers
- ❖ Network of 144 third party dealers/distributors
- ❖ Network of 34 Distributors for Exports

Other Geographies Network

- ❖ 76 Distributors in Middle East and South East Asia
- ❖ 61 Distributors in Africa
- ❖ 60 Distributors in North and Latin America

Expanding Footprint in India

Aggressive Network Expansion in FY21

- ❖ **90 Brand Shops added**
- ❖ **1400+ Dealers added**
- ❖ Tie up with **Amazon online & ITC e-Choupal** for rural connect
- ❖ Tie Up with Auto Portals for door-step delivery / fitment (**Car Dekho | TyrePlex**)



Dr. Raghupati Singhania
*Chairman &
Managing Director*



Anshuman Singhania
Managing Director



Arun K. Bajoria
Director & President



A. K. Kinra
Financial Advisor



Sanjeev Aggarwal
CFO



V. K. Misra
Technical Director



Praveen Chaudhury
COO – JK TORNEL



Dr. R. Mukhopadhyay
Director (R&D)



A. K. Makkar
Manufacturing Director



Srinivasu Allaphan
Marketing Director



Ashish Pandey
VP–Materials



Bharat Aggarwal
Head - International Trade



K. H. Prasad
VP – CAVENDISH

Technology – Global Tech Centre (RPSCOE):

- Centralized Tech Center in Mysore, Karnataka with more than 200 R&D and Technology Scientist and Engineers in following facilities: **HASETRI - Asia's first and India's foremost highly versatile and State-of-the-art Tyre / Elastomer Institute** and **JK Tyre Tech Centre**
- R&D efforts focused on the field of advanced materials, alternate materials, nanotechnology, process and product simulations, predictive technology, advanced tyre mechanics, etc.
- **India's Biggest Anechoic chamber for Noise and Vibration Analysis** capable to test all tyres including truck tyres.
- Green Technology – Eco-range of tyres for cars, buses and two wheelers with ultra low rolling resistance.



R&D activities aimed at offering technologically advanced products to gain higher market share and enhanced profitability

Innovative Products Gaining Traction



TBR - JUH XF & JDH XF

- ✓ Fuel Saver Technology Design
- ✓ Low RRC & Low Noise
- ✓ High Mileage



PCR – Levitas (UHP)

- ✓ Short Braking Distance
- ✓ High cornering stability
- ✓ Better Traction & Ride Comforts



PCR – Taximax – 1Lac km. tyre

- ✓ Very High Mileage & Durability
- ✓ Superior Grip & Braking
- ✓ Unique Design for Low Noise



PCR – UX Royale

- ✓ 5 Rib Asymmetric Design
- ✓ Stable Shoulder Tread Blocks
- ✓ Variable Draft Groove Technology



2 wheeler - Blaze

- ✓ High Speed Stability
- ✓ Ride Comfort & Smooth Cornering
- ✓ High Mileage & Better traction



Farm - Shresth

- ✓ Step Lug Design & Superior Tread
- ✓ Superior Dimensions & aesthetics
- ✓ High Load Carrying Capacity & Control

Smart Tyres

Recently acquired smart tyre technology start-up to revolutionize Indian tyre market – First in India to launch Tyre Pressure Monitoring System (TPMS) based on sensor technology

Key Features and Benefits

- Reduces fuel bills by increasing fuel efficiency
- Reduces breakdowns
- Enhances tyre life
- Enables real time mobile application based alerts for inflation & temperature breaches
- Offers real time asset tracking to avoid tyre theft



How does it work?



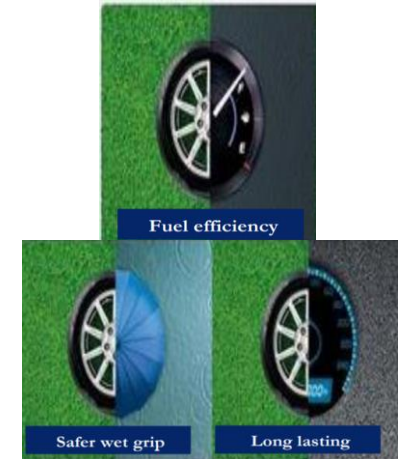
- Step 1**
Our inbuilt smart tyre sensors detect a change in tyre pressure or temperature
- Step 2**
A signal is wirelessly sent to your Treel care app
- Step 3**
These alerts are instantly displayed on the screen
- Step 4**
The Treel care app also gives you complete control of other vehicle maintenance features

Green Tyres

“Green tyre” technology increases fuel efficiency thereby conserving natural resources

Key Characteristics:

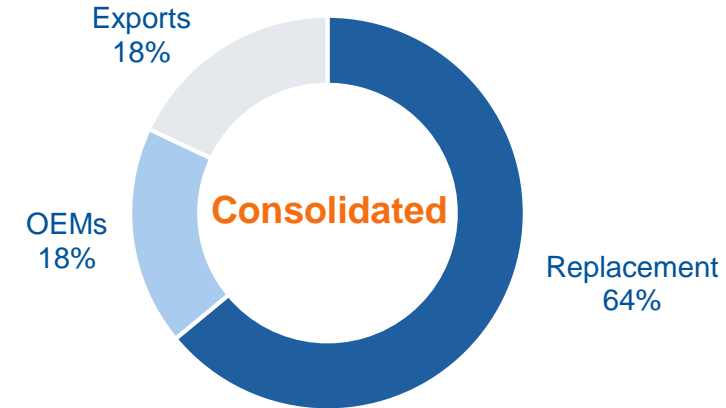
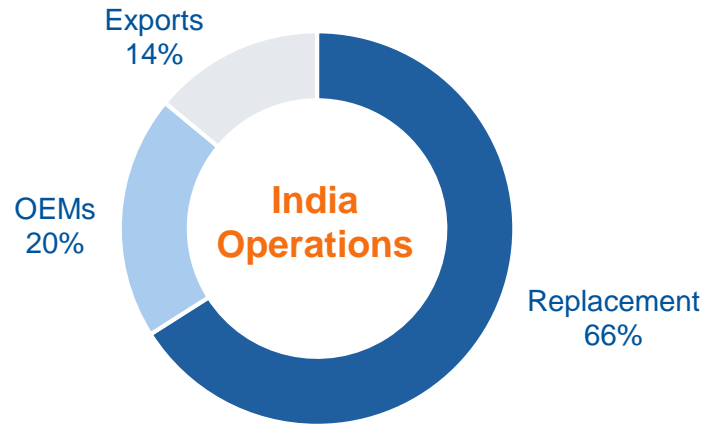
- Use eco-friendly materials leading to reduced emissions and increased tyre life-cycle
- Offer reduced rolling resistance (RRC) of up to 40% - today we have one of the lowest rolling resistance Tyre in supply
- No compromise in safety - globally benchmarked and certified by European test agency (ECE R117)



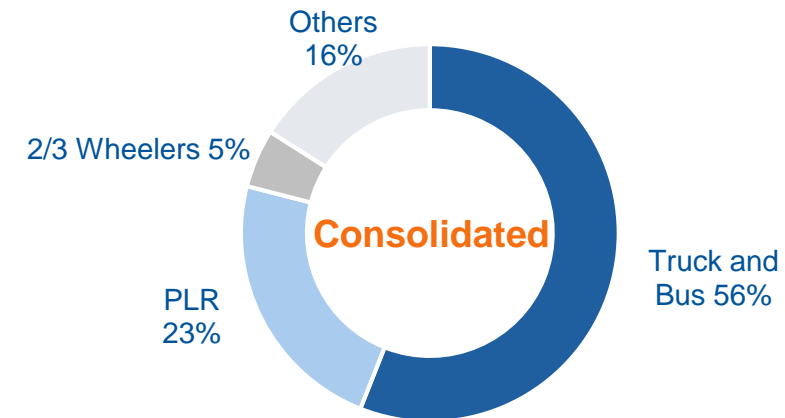
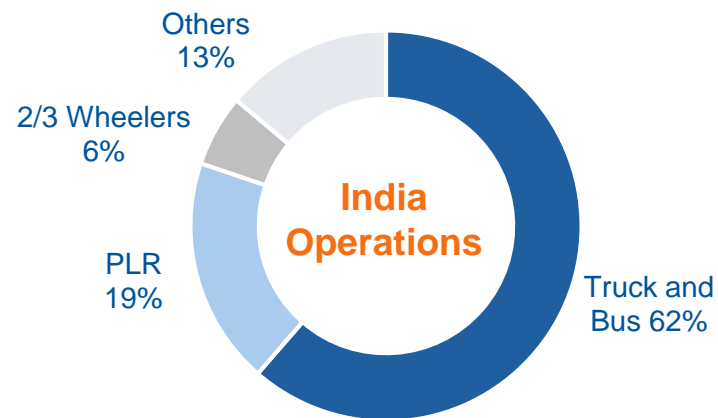
Key Customers

Passenger Car	Tractor	Truck & Bus	OTR	2 Wheeler
			<p>Reliable solutions</p>	<p>2 Wheeler – Electric</p>

Revenue Mix by Market – FY21



Revenue Mix by Product Line – FY21



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Strong Operational and Financial Performance in FY21

75 %

Consolidated Capacity Utilization

Improving Operational Performance

With Capacity Utilisation was >95% in last 2 quarters

Rs.9,145 Cr (+4%)

Revenue and Growth

Strong Financial Performance

Revenue growing in every quarter post Q1FY21 due to strong rebound in demand backed by sharp recovery in economic activities.

Rs.1,349 Cr (+33%)

EBIDTA and Growth

Improving Operational Profitability

Improved operational efficiencies, benign raw material prices for the part of year and strict cost control

Rs.884 Cr (+89%)

Higher Cash Accruals

Robust Cash Accruals (PBDT)

With robust operational profitability, efficient working capital management and prudent capex allocation

Rs.929 Cr (-17%)

Net Debt Reduction

Deleveraging Balance Sheet –

Reduction in borrowings through higher cash accruals and better working capital management

Q4FY21 & FY21 Performance Highlights (Consolidated)



Q4FY21 vs. Q4FY20 (Y-o-Y)

1. Production Volumes (MT) 43% ↑
2. Net Revenue from operations 63% ↑
3. EBITDA 119% ↑
4. EBITDA Margins 410 bps ↑
5. Interest Cost 22% ↓
6. Cash Profit 353% ↑

FY21* vs. FY20

1. Production Volume (MT) 6% ↑
2. Net Revenue from operations 4% ↑
3. EBITDA 33% ↑
4. EBITDA margins 310 bps ↑
5. Interest Cost 15% ↓
6. Cash Profit 89% ↑
7. PAT 134% ↑
8. EPS 112% ↑

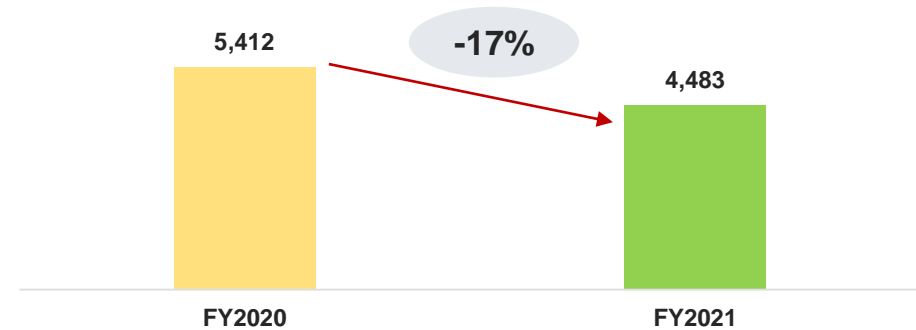
* Effectively for 10 months, due to lockdown in Q1FY21

Successfully Implementing Debt Reduction Strategy

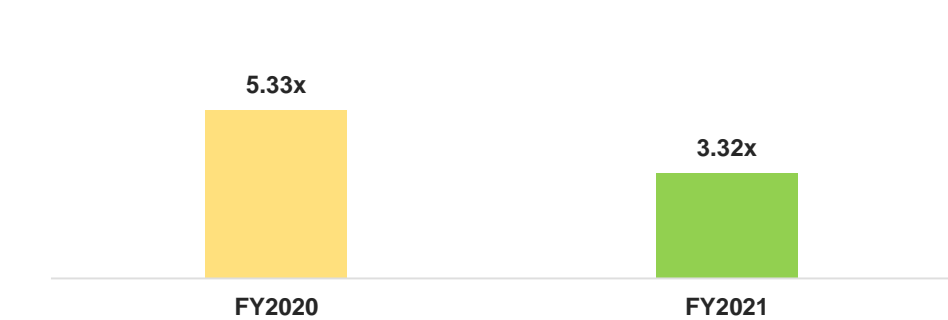


Target to reduce Long term Debt by 45% by FY2024

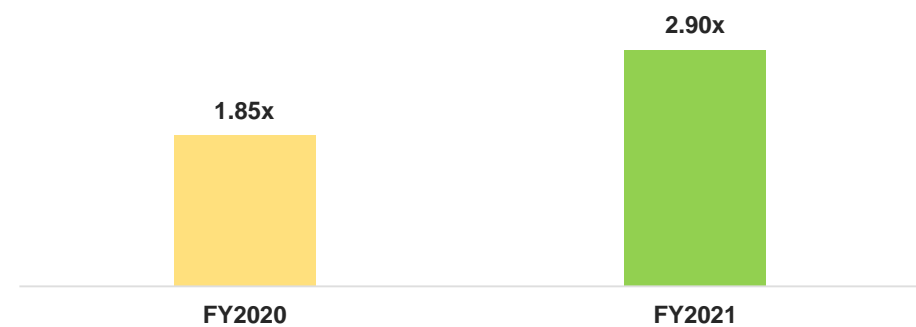
Net Debt (Rs. crore)



Net Debt to EBITDA (Times)



Interest Coverage Ratio (Times)



Net Debt to Equity (Times)



Strengthening Balance Sheet

- Net Debt reduction of Rs.929 Cr in FY2021 (-17%)
- Interest Cost reduction by Rs. 83 Cr in FY2021 (-15%)


Credit Rating Upgradation

- JK Tyre: A- (Negative) to **A (Stable)**
- Cavendish: BBB (Negative) to **A- (Stable)**

Robust Performance delivered in adversities



Annual EBDITA up 33% & PAT up 134%

EPS  2X to Rs. 12.97 from Rs. 6.12

Swiftly Responding to Covid-19 Crisis

- Prioritized safety of employees, refined risk mitigation plan, re-visited systems and processes, increased communication with customers and channel partners, initiated digitalization practices and focused on improving operational efficiencies

Consistent Q-o-Q Growth in Key Performance Indicators

- Q1 FY21 was impacted due to Covid-19 induced lockdowns. Post Q1, consistently delivered strong growth in revenues with significant improvement in profitability and strengthening of balance sheet

Accelerated Deleveraging

- Robust Cash accruals & better working capital management leading to net debt reduction by Rs.929 crore.
- Net-debt to EBDITA improved to 3.32x in FY21 from 5.33x in FY20 & Net debt to equity improved to 1.61x in FY21 from 2.23x in FY20

Cavendish Turnaround Performance

- Delivered highest ever revenues of Rs.2,571 crore & EBITDA of Rs.398 crore in FY2021, driven by a higher volumes & improved operational efficiencies

Strengthening Marketing Network Across India

- Added 1,400+ dealers & 90 exclusive brand shops to penetrate deeper into key geographies, specially in rural and sub-urban markets
- Content oriented digital marketing & association with E-Commerce platforms

Sustainability at the Core of JK Tyre Strategy

- All manufacturing plants have been awarded with “Sword of Honour” by British Safety Council, UK.
- Setting global benchmarks by Continuous reduction in GHG Emission, water and energy consumption

Consolidated Financial Performance



(Rs. Crore)	Q4FY21	Q4FY20	Y-o-Y	FY2021	FY2020	Y-o-Y
			Growth (%)			Growth (%)
Turnover	2,945	1,803	63%	9,145	8,753	4%
EBITDA	472	216	119%	1,349	1016	33%
<i>Margin</i>	16.0%	12.0%	410 bps	14.8%	11.6%	310 bps
PBDT (Cash Profit)	367	81	353%	884	467	89%
PBT	281	(82)		534	(17)	
PAT	195	(53)		331	141	134%
<i>Margin</i>	6.6%	-		3.6%	1.7%	
EPS (Rs)	7.68	(1.92)		12.97	6.12	112%

EPS doubled

Standalone Financial Performance



(Rs. Crore)	Q4FY21	Q4FY20	Y-o-Y	FY2021	FY2020	Y-o-Y
			Growth (%)			Growth (%)
Turnover	2,037	1,360	50%	6,170	6,120	1%
EBITDA	316	143	120%	887	678	31%
<i>Margin</i>	<i>15.5%</i>	<i>10.5%</i>	<i>500 bps</i>	<i>14.4%</i>	<i>11.1%</i>	<i>330 bps</i>
PBDT (Cash Profit)	259	58	343%	620	335	85%
PBT	210	(16)		396	85	364%
PAT	137	(8)		256	229	12%
<i>Margin</i>	<i>6.7%</i>	-		<i>4.2%</i>	<i>3.7%</i>	<i>50 bps</i>
EPS (Rs)	5.57	(0.33)		10.42	9.29	12%

New Business Acquisition in FY21

Gaining OEM footprint and volumes across product segments

Hyundai CRETA & KIA SELTOS



New SWIFT DZIRE and New SWIFT



New WAGON R



Force Traveler



TATA INTRA



TATA GOLD



Ranger Re-targeting Campaign

(Hits of over 24 Million)



Zindagi Ke Pahiye - Youtube Campaign

(Record hits of over 70 Million – Highest in Tyre Industry)



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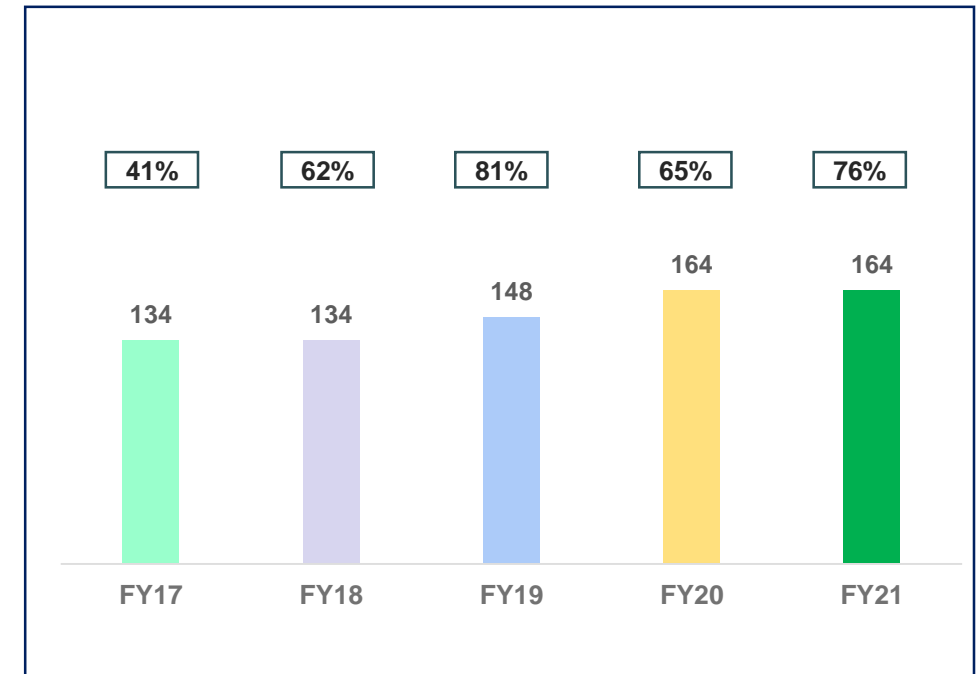


Post acquisition started production with ~150 MT / Day, now peak level production ~ 500 MT / Day, a multi-fold growth

Cavendish Performance Turnaround

- Achieved operational turnaround in the first year of acquisition with higher capacity utilization every successive year.
- Multiple Key customers** - Hero Moto Corp, Bajaj Auto, Mahindra & Mahindra (Farm Division) and many other 2/3 wheelers Electric Vehicle OEM's
- Awarded “**Sword of Honour**” by British Safety Council for maintaining high level of safety and manufacturing standards
- In 2/3- wheeler segment, **healthy growth was registered** as demand for tyres was growing exponentially
- Launched **Blaze**, new premium two-/three-wheeler tyres which received positive response from the market
- Additional plant benefits:
 - High potential for cost reduction** in energy, waste & scrap
 - Young workforce** – Average age of workmen is 32 years

Installed Capacity ('000 MT) and Utilization %

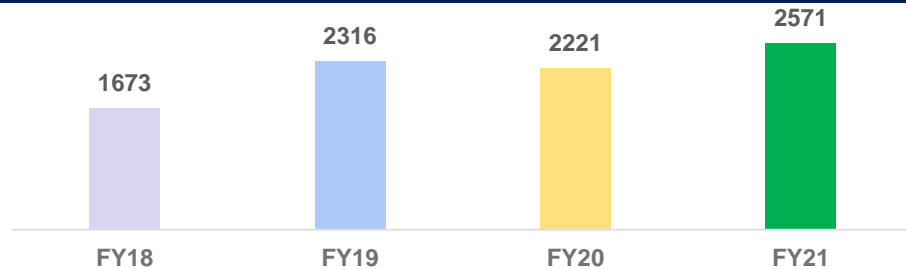


- CIL plants running at ~ 95% capacity utilisation in Q3FY21 and Q4FY21
- 30,000 MT / annum TBR capacity added in FY19 and FY20.

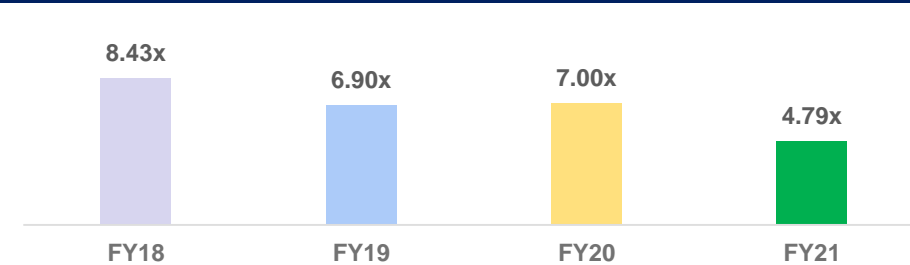
Cavendish Financial Turnaround

With operational turnaround, Cavendish continues to deliver improved financial performance and leverage profile

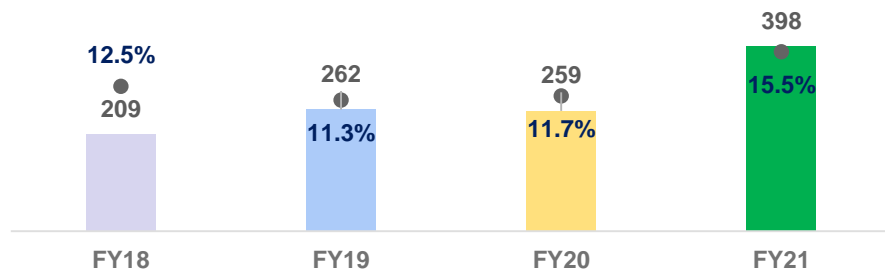
Revenue from Operations (Rs. crore)



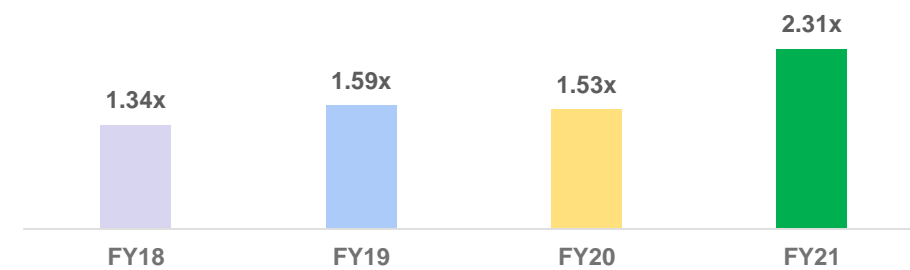
Net Debt / EBIDTA – Times (x)



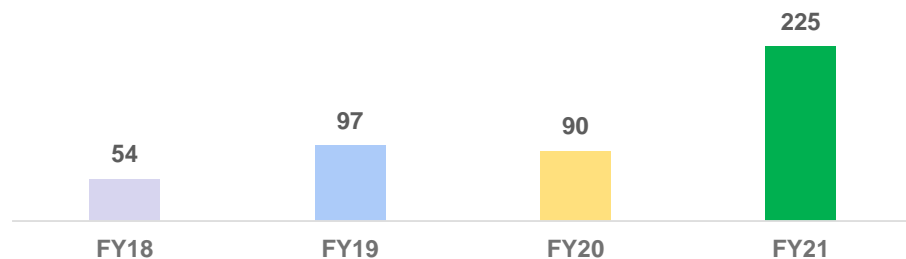
EBITDA (Rs. crore) and Margins (%)



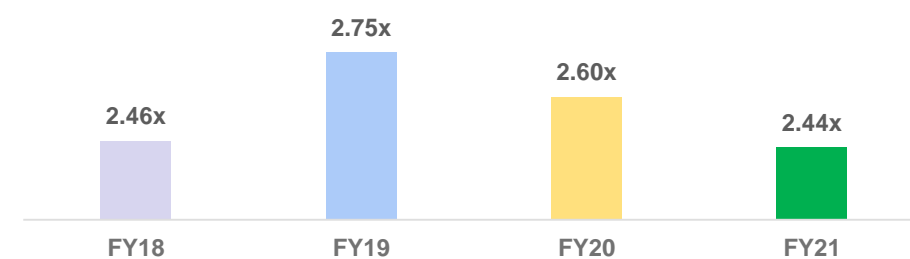
Interest Coverage Ratio – Times (x)



Cash Profit (PBDT) – Rs. crore



Net Debt – Equity – Times (x)



Long term Issuer Rating upgraded to A- (Stable) from BBB (Negative)

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Management remains fully committed to implement its strategy to further expand its market presence and gain market share

Strengthen Market Position across Segments

1. Focus on increasing volumes across all product segment in replacement and export segment
2. Expanding distribution channel through exclusive brand shops across PAN India to gain market share
3. Extensive use of digital tools

Increase Global Business Share

1. Launching eco range of products for cars and buses (E-vehicle) fitted with ultra low rolling resistance tyres in domestic and export marketplace
2. Enhancing geographical reach in Europe, Australia and South Africa with wide product range

Deleverage Balance Sheet

1. Net debt reduction of around Rs.946 crores in FY2021
2. Scheduled repayments - 45% debt reduction in next 3 years
3. Accelerated reduction in borrowings through improved profitability

Maximizing Benefits of CIL Acquisition

1. Turnaround performance and contributed Rs.398 crores to profitability in FY2021
2. Substantial enhanced capacity across all product segments

Product Portfolio Premiumization

1. Technologically advanced and eco-friendly tyres in line with market requirements
2. Dedicated domain experts for OHT/2W tyres to handle export markets

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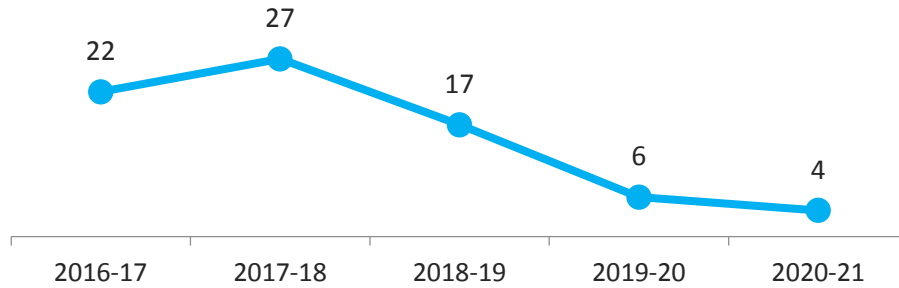
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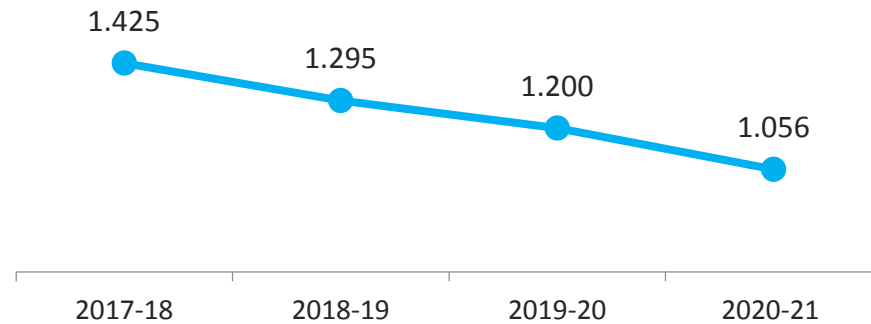


Safety – Reportable Incident (Nos.)



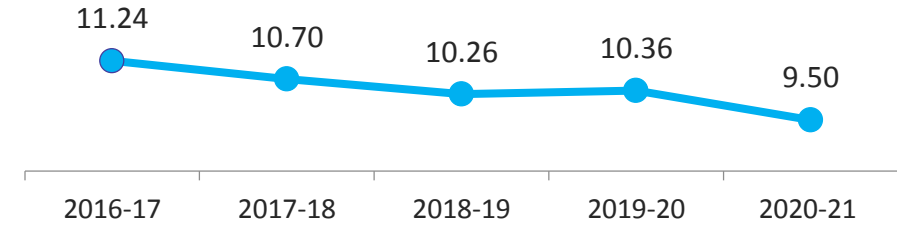
All Plants awarded with “Sword of Honour” by British Safety Council, UK

Green House Gas (GHG) Emission – Eq. CO₂ / MT



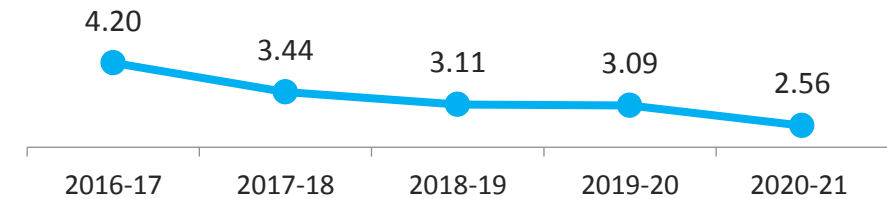
Reducing GHG Emission every year

Energy Consumption (GJ / Tonne)



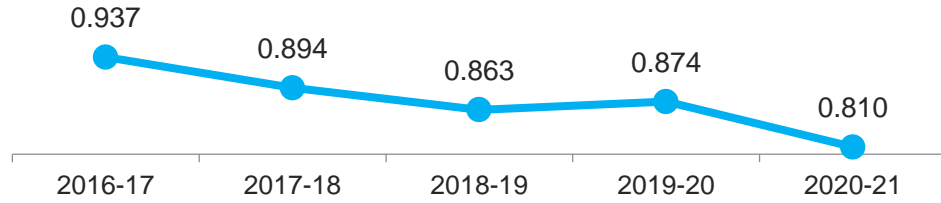
World’s Lowest energy consumption per ton of finish product, amongst top 3 globally

Raw Water Consumption – KL / Tonne



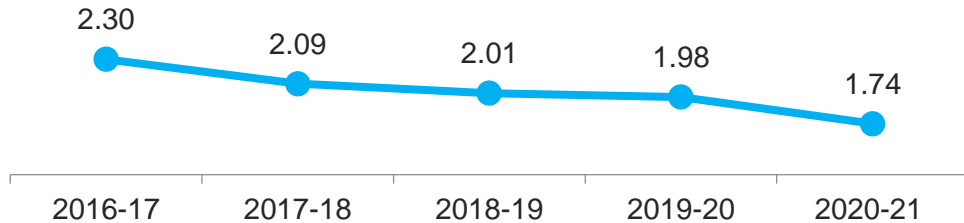
The Lowest Specific Raw Water Consumption Globally

Specific Power Consumption – Kwh / Kg



Reducing Power Consumption trend every year

Specific Steam Consumption (Kg / Kg)



Achieved the best consumption level in FY21



“Innovative Practices Award, "Sustainable Development Goals" by United Nations Global Compact Network India”



“Frost & Sullivan and Teri Sustainability 4.0 award under Mega Large Sector”



“ National Water Award for Excellence in Water Management by CII ”

Livelihood Enhancement

More than 1 lac people benefitted through our projects, viz., skill building, SHGs, agricultural & livestock development etc.

Education

Adult literacy programs in remote villages (over 50,000 beneficiaries), Mysuru prisoners (over 6,000), Adoption of three ITI's (over 5000 students benefitted), road safety awareness campaigns etc.
Lakshmipat Singhania School in Jaykaygram, Rajasthan (more than 6,000 students in last one decade)

Healthcare & Sanitation

HIV/ AIDS prevention programs, reproductive and child health care program "Parivartan", health camps & eye Camps, toilets construction under Swachh Bharat Mission .
PSRI Hospital & Research Institute (Multi-speciality state-of-the-art hospital in New Delhi)

Water Conservation & Environment

Construction / De-siltation of water tanks (Benefited >1 Lac farmers) & farm ponds, field bunding and plantation

COVID Management

Donated oxygen plant, oxygen concentrators, hospital beds, medicines, masks, PPE kits, sanitizers, food packets to hospitals, health centers, poor and needy people.

More than 10 Lac people have been benefitted through our CSR Initiatives.

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