



GROWING TOGETHER

LETTER OF OFFER

ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD)

Of original or initial maturity up to one year

PART I: Issuer Details

| | |
|--|---|
| Name and Address of Issuer | BALKRISHNA INDUSTRIES LTD , BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 |
| Business Segment / Activity | Manufacturing of Tire and Carbon Black |
| Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive) | Mr. Madhusudan Bajaj Senior President & Director (Commercial) & CFO |
| Group Affiliation (If Any) | Not Applicable |

PART II: Issue Details

| | |
|---|---------------------------------|
| ISIN | INE787D14227 |
| Proposed Date of Issue | 18/12/2025 |
| Amount (Rs. in crs) | 100 |
| Tenor and Date of Maturity | 85 days and 13/03/2026 |
| Proposed to be listed/Unlisted | Proposed to be listed |
| End Use of CP / NCD proposed (specific details) | Short Term funding requirements |
| Market Conventions | FIMMDA Conventions |

| | |
|--|-------------------|
| Credit Rating Details for the Proposed Issue | Credit Rating - 1 |
| Credit Rating Issuer | CRISIL |
| Rating | A1+ |
| Date of Rating | 01/12/2025 |
| Validity for Issuance | 60 |
| Validity period for rating | Till redemption |
| For Amount (Rs.) | Rs. 500 Crores |

Balkrishna Industries Ltd.

CIN No.: L99999MH1961PLC012185

Corporate Office : BKT House, C / 15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

Tel: +91 22 6666 3800 Fax: +91 22 6666 3898/99 www.bkt-tires.com

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| | | |
|---|---|---|
| Conditions (If Any) | No condition | |
| Long term credit rating obtained by the Issuer | Crisil AA +/Stable | NA |
| Unaccepted Credit Rating assigned to the Issuer | NA | NA |
| Issuing and Paying Agent Details (Name and Address) | ICICI Bank Ltd , ICICI Bank Ltd 163, H. T. Parekh Marg, Backbay Reclamation 1st FloGr, Churchgate Mumbai- 400020 | ICICI Bank Ltd , ICICI Bank Ltd 163, H. T. Parekh Marg, Backbay Reclamation 1st FloGr, Churchgate Mumbai- 400020 |

| | |
|---|---------------|
| Debenture Trustee Details (Name and Address) (In case of NCD) | N.A |
| Credit Enhancement Details (If any) | No |
| Description of Instrument | N.A. |
| Amount (Rs. In Lacs) | Rs. N.A. Lacs |
| In Favor of | N.A. |

Guarantor Details

| | | |
|--|---------------------|--|
| Name and Address of the Guarantor | | |
| Net Worth of the Guarantor (Rs. In Lacs) | N.A. | |
| Extent of The Guarantee Offered by the Guarantor for the Issue | N.A. | |
| Conditions under which the guarantee will be invoked | N.A. | |
| Trustee Details (Name and Address) | N.A. | |
| Whether guarantor is a group entity | No | |
| If yes, | | |
| Names of Companies to which Guarantor has issued similar guarantees, | | |
| Name | Extent of Guarantee | Conditions Under Which the guarantee will be invoked |
| N.A. | N.A. | N.A. |

PART III Issuer Financial Details

| | |
|--------------------------|----------------|
| CP/NCD Borrowing Limit | Rs. 500 Crores |
| Date of Board Resolution | 06/11/2025 |

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|--|----------------|
| 1. Limit approved by Board | Rs. 500 Crores |
| 2. Limit as per CRA | Rs. 500 Crores |
| 3. Limit approved by Regulator concerned (if applicable) | Rs. 500 Crores |

Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

| ISIN | ISSUE DATE | AMOUNT (in Rs crs) | MATURITY DATE | AMOUNT O/S (in Rs crs) | IPA | CRA | RATING | RATED AMOUNT (in Rs crs) |
|--------------|------------|--------------------|---------------|------------------------|----------------|--------|--------|--------------------------|
| INE787D14219 | 04/12/2025 | 100 | 02/03/2026 | 100 | ICICI Bank Ltd | CRISIL | A1+ | 500 |

Details of NCD and other Debt Instruments outstanding as on date of Letter of Offer NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

| ISIN | Issue Date | Amount (in Rs Crs) | Maturity Date | Amount o/s (in Rs crs) | IPA | Debenture trustee (in case of NCD) | CRA | Rating | Rated Amount |
|--------------------------------|------------|--------------------|---------------|------------------------|-----|------------------------------------|-----|--------|--------------|
| No issuances in last 15 months | | | | | | | | | |

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

C.Fund-based facilities from banks/Financial institutions, if any

| Name of the bank | Nature of facility | O/S amount/Limit (in Rs crs) | Asset classification |
|------------------|-------------------------------------|------------------------------|----------------------|
| Various Bank | Working Capital as on 31st Oct 2025 | 3,081 | Standard |

Shareholding Details of Promoters / Details of Share Pledged

A. Shareholding Details Of Promoters

| Sl. No. | Name and Category Of Shareholding | Total No. of equity shares | No. of shares in demat form | Total shareholding as % of total no. of equity shares |
|---------|--|----------------------------|-----------------------------|---|
| 1 | Promoter Group Category : Individuals/Hindu Undivided family | 63963190 | 63963190 | 33.09 |
| 2 | Promoter Group Category : Other | 48727010 | 48727010 | 25.21 |

B. Details Of Shares Pledged

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

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| Sl. No. | Name and Category Of Shareholding | No. of shares pledged or otherwise encumbered | Total shareholding as % of total no. of equity shares |
|---------|-----------------------------------|---|---|
| 1 | NA Category : NA | 0 | 0.00 |
| 2 | NA Category : NA | 0 | 0.00 |

Financial Summary (in Rs. crs)
(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

| Particulars | Current Year | Year 1 | Year 2 | Year 3 |
|---|--------------|------------|------------|------------|
| As On | 30-09-2025 | 31-03-2025 | 31-03-2024 | 31-03-2023 |
| Equity | 38.66 | 38.66 | 38.66 | 38.66 |
| Net worth | 10,443 | 10,383 | 8,862 | 7,589 |
| Investment in Subsidiaries / Affiliates | 0.63 | 0.54 | 1 | 0.59 |
| Total debt Outstanding | 3,615 | 3,212 | 3,037 | 3,254 |
| Short Term | 3,269 | 2,825 | 2,345 | 2,216 |
| Other Debt | 346 | 387 | 691 | 1,038 |
| Gross Income | 5,149 | 10,412 | 9,299 | 9,810 |
| Operating Profit (PBITD) | 1,002 | 2,420 | 2,204 | 1,624 |
| Gross Profit (PBSD) | 1,115 | 2,829 | 2,543 | 1,916 |
| Net Profit (Post Tax) | 552 | 1,628 | 1,438 | 1,079 |
| Audit Qualification (If Any) | NA | NA | NA | NA |

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

Details of Statutory Auditor and Changes in the Last Three Financial Years

A. Details of Statutory Auditor

| Name and Address | Date of Appointment | Remarks |
|---|---------------------|--------------------------------------|
| Jayantilal Thakkar and Company Address : 111A, Mahatma Gandhi Road, Fort, Mumbai -400023 | 07/07/2022 | (Firm Registration Number:- 104133W) |

B. Details Of Changes in the Last Three Financial Years

| Name and Address | Date of Appointment / Resignation | Date of Cessation (In case of resignation) | Remarks (viz. reasons for change etc) |
|--------------------|-----------------------------------|--|---------------------------------------|
| NA Address : NA | 01/01/2015 | 01/01/2015 | NA |

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Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

-NA

Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision

(All ongoing and outstanding material litigation irrespective of age to be reported)

| | |
|-------------------------------|--|
| Material Litigation, if any : | NA (Refer Note 46 in Annual Report of FY 2025) |
|-------------------------------|--|

(Regulatory strictures issued during the past five Financial Years to reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

| | |
|---------------------------------|----|
| Regulatory Strictures, if any : | NA |
|---------------------------------|----|

An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Nil

Authorised Signatory





Date: 16/12/2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.

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