

JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2025-26 Date : 13th May 2025

Τo

The Manager

Listing Department,
National Stock Exchange of India Limited

"EXCHANGE PLAZA", C-1, Block G Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

(Company's Scrip Code: JAIBALAJI)

Tο

The Manager,

Dept. of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai - 400 001

(Company's Scrip Code: 532976)

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')

Ref: Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we are enclosing herewith a copy of Investor Presentation.

The aforesaid Investor Presentation will also be uploaded on the website of the Company i.e. www.iaibalajigroup.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Jai Balaji Industries Limited

Ajay Kumar Tantia Company Secretary





JAI BALAJI INDUSTRIES LTD. (JBIL)

Creating a better tomorrow, Today!

Disclaimer



This presentation and the accompanying slides (the "Presentation"), which have been prepared by Jai Balaji Industries Limited (the "Company") solely for the information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company

Certain statements in this presentation concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The Risk and uncertainties relating to the statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting demand / supply and price conditions in domestic and international markets. The company does not undertake to update any forward -looking statement that may be made from time to time by or on behalf of the company.

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Management Commentary and Business Outlook



"Despite industry-wide challenges in FY25, particularly a temporary slowdown in government orders, we delivered a resilient performance and continued to strengthen our core competencies. Our strategic focus on the value-added segments of DI Pipes and Specialized Ferro Alloys remains unwavering, and we are steadily progressing toward utilizing optimum capacities in these high-margin areas. These products are expected to drive an even greater share of both our top and bottom line in the coming years. We are also making consistent progress in reducing net term debt, further enhancing the strength and flexibility of our balance sheet.

Looking ahead to FY26, we are optimistic about a revival in government ordering activity. With this positive outlook, we are targeting 25–30% revenue growth, 16–17% EBITDA margins, and DI Pipe production exceeding 400,000 tons. Supported by our increased capacities, a healthy financial position, and a seasoned leadership team, we are well-positioned to deliver sustainable growth and value to all stakeholders."



Mr. Aditya Jajodia Chairman and Managing Director



About the Company

Business at a Glance





One of the largest manufacturers of Value-added products (DI Pipes & Specialized Ferro Alloys) in the private sector in Eastern India

4 manufacturing units present across West Bengal & Chhattisgarh

Specialized product portfolio of DI Pipes and Ferro Alloys

1.1 MT fully integrated Greenfield Steel Manufacturing

3 Star Export House; Exporting to more than 40 Countries

1st Company in West Bengal to set up Sponge Iron & Waste Heat Recovery Power Plants

Successfully raised equity from IPO, Private Placements and QIP Route

101.1 MW Power Plants Fully Operational

Jai Balaji 2.0 = Value added Products + Strong Balance Sheet



Objective Target Capacity enhancement - DI Pipes capacity expected to gree - Ferro Alloys capacity is expected. Achieved Target of increasing ut goal now is to maintain this rate go Strong Balance Sheet Capacity enhancement - DI Pipes capacity expected to gree - Ferro Alloys capacity is expected. Achieved Target of increasing ut goal now is to maintain this rate go Sustained Focus on Net Term Deb Financial Position Capex from internal accruals	
Focus on DI Pipes, Specialized Ferro Alloys and Value-added Products - DI Pipes capacity expected to gree - Ferro Alloys capacity is expected - Achieved Target of increasing ut goal now is to maintain this rate go Sustained Focus on Net Term Deb Financial Position	
Strong Balance Sheet Financial Position	grow to 1.9L TPA ilization rate above 85%; the
Strong Balance Sheet Financial Position	
	Reduction for a Stronger
 Revenue contribution of value-adder Pipes & Specialized Ferro Alloys) to 80% Aimed to achieve EBITDA Margin of value-adder Pipes & Specialized Ferro Alloys) to 80% 	increase from 45% - 55% to

Transitioning to High Margin Company



Ductile Iron Pipes



Management's strategy is to focus on Value-Added Products like Ductile Iron Pipes and Specialized Ferro Alloys for margin expansion and sustainability

Specialized Ferro Alloys



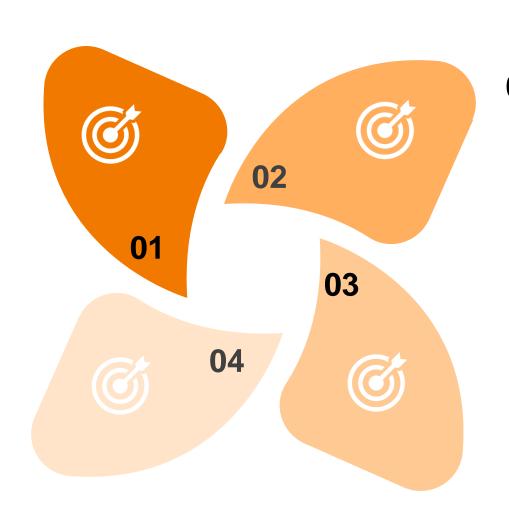
JBIL is focused on being a Value-Added and Specialized Product company

Guidance FY26



01 - Revenue Growth 25%-30%

04 – EBITDA Margin 16%-17%



02 - DI Pipes Production Over 4 Lakh Tons

03 – CAPEX Rs. 1,750 Million



Q4 & FY25 Performance Highlights

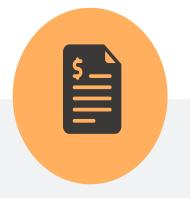
Q4 & FY25 Strategic Updates





Performance Snapshot

- FY25 Financial Performance (YoY) – Revenue, Adjusted EBITDA and PAT decreased owing to sluggishness in the market.
- Operational Performance (YoY) Production and sales volume of Value added products – DI Pipes and Ferro Alloys showed an increasing trend.



Strategic Net Term Debt Reduction

- Net Term Debt as on 31st Mar'25 is Rs. 2,214 Mn. The company has been sanctioned Working Capital Loan of Rs. 2,400 Mn.
- Management expects JBIL to continue its sustained Focus on Net Term Debt Reduction for a Stronger Financial Position

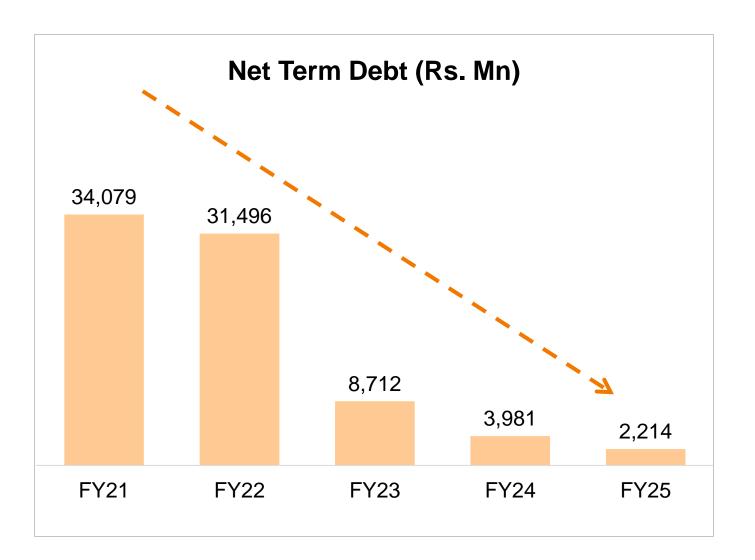


Robust Capex Plan

- Strong Capex plan of Rs.
 10,000 Mn in place out of this Rs. 8,223 Mn has already been spent from internal accruals
- Balance Capex is expected to be completed in approx next 12 Months through internal accruals only

Sustained Focus on Net Term Debt Reduction...





Present Debt pertains to Kotak Mahindra Bank, Tata Capital Limited and co-lenders

FY25 Net Debt to EBITDA = 0.25x
(Performed significantly better than the expectation to maintain Net Debt to EBITDA at around 0.6 on 31st March'2025 guided earlier)

JBIL continues its sustained focus on net term debt reduction for a stronger financial position. The company has been sanctioned Working Capital Loan of Rs. 2,400 Mn.

Significant/Proposed Capacity Enhancement



Products (Location)	Existing Capacity	Capacity Addition	Capacity After	Capex (in Rs. Mn.)				Current Status
Trouble (Location)	Existing Supusity	Oupdony Addition	Expansion	Total	Already incurred		Balance to be incurred	- Guront Status
					Capitalized	Under CWIP		
				Specialized P	roducts			
DI Pipes	504,000 TPA	96,000 TPA	600,000 TPA	4,000	2886	481	633	In Q3FY25 capacity was 3 lakh T. Further, 2,04,000 T has already been commissioned during Q4FY25. The balance capacity of 1,00,000 T shall be commissioned by FY26.
Ferro Alloys	166,000 TPA	24,000 TPA	190,000 TPA	1,500	1,190	307		Balance capacity of 24000 T will be commissioned by Q1FY27
				Others				
Revamping Existing Blast Furnaces (Unit III)	630,000 TPA	120,000 TPA	750,000 TPA	2,500	1217	382	i ani	One furnace has been commissioned . 2nd furnace will be completed in Q4FY26
Sinter (Unit III)	908,000 TPA	300,000 TPA	1,208,000 TPA	1,100	788	75	237	2 nd phase of 3 lakhs T shall be commissioned in Q4FY26.
BFG Boiler (Unit IV)	0.00 TPH	35 TPH	35 TPH	300	307	0	0	This is a green energy project which aims to reduce carbon footprints. Plan is to add this in captive power plant for optimizing utilization of waste gases from BF. Already commissioned.
Misc De-Bottle Necking				600	561	29	10	Includes backward integration to sinter Plant, Upgradation of PCI and Oxygen plant for cost cutting of producing Hot metal from Pig iron Plant. Mostly Completed.
TOTAL				10,000	6,949	1,274	1,784	

Note - Other repair capex of Rs. 53 Mn done in Q4FY25 apart from the above capex; Total Capitalization in FY25 - Rs. 3307 Mn (including repair and capex of Rs. 168 Mn); CWIP excludes Rs.14 Mn in intangible assets.

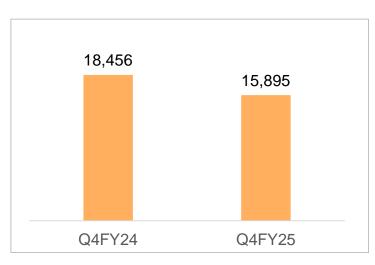
Financial Performance Highlights



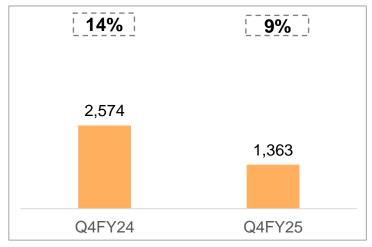
Quarter Highlights

FY25 Highlights

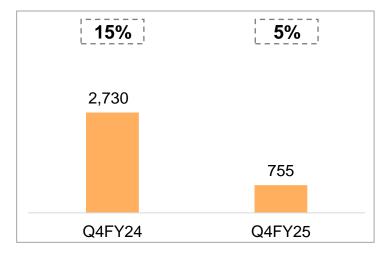
Revenue

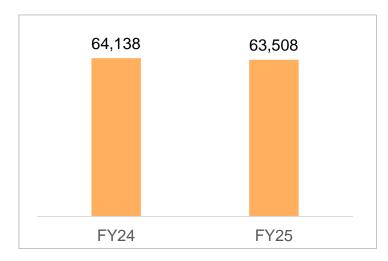


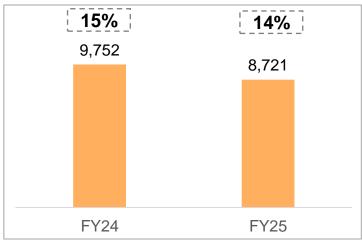
Adjusted EBITDA & Margin (%)*

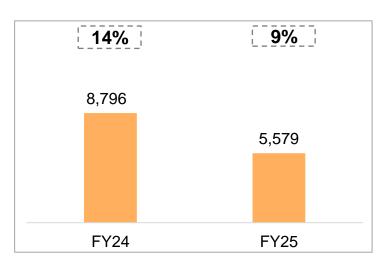


PAT & PAT Margin (%)









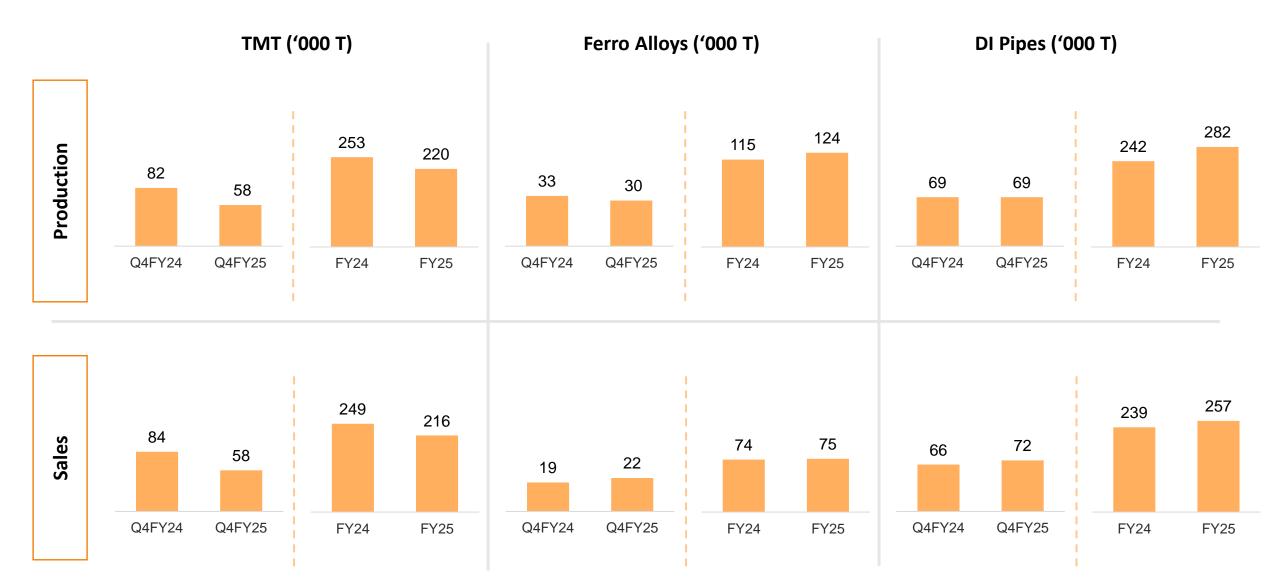
Operational Performance (1/2)





Operational Performance (2/2)





Realization Summary



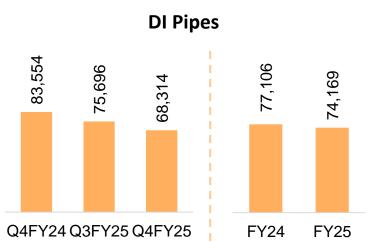
42,626

FY24

FY25







Income Statement



Particulars (Rs. Million)	Q4FY25	Q4FY24	YoY	Q3FY25	QoQ	FY25	FY24	YoY
Revenue from Operations	15,895	18,456	-14%	14,864	7 %	63,508	64,138	-1%
Cost of Goods Sold	10,771	11,891	-9%	9,540	13%	40,658	41,436	-2%
Employee Benefits Expense	480	352	37%	448	7%	1,765	1,543	14%
Other Expenses	3,315	3,805	-13%	2,977	11%	12,418	12,096	3%
EBITDA	1,329	2,408	-45%	1,899	-30%	8,668	9,063	-4%
Adjusted EBITDA*	1,363	2,574	-47%	1,795	-24%	8,721	9,752	-11%
Adjusted EBITDA Margin (%)	9%	14%		12%		14%	15%	
Depreciation	262	228	15%	229	14%	938	856	10%
Finance Cost	171	176	-3%	149	15%	627	725	-14%
Other Income	187	1562	-88%	175	7%	677	2151	-69%
Exceptional Items								
Profit Before Tax (PBT)	1,083	3,566	-70%	1,696	-36%	7,780	9,632	-19%
Tax Expense	329	836	-61%	492	-33%	2,201	837	163%
Profit After Tax (PAT)	755	2,730	-72%	1,204	-37%	5,579	8,796	-37%
PAT Margin (%)	5%	15%		8%		9%	14%	
EPS (Rs.)(Basic)	0.83	3.39	-76%	1.32	-37%	6.25	11.16	-44%
EPS (Rs.)(Diluted)	0.83	3.15	-74%	1.32	-37%	6.18	9.96	-38%

Balance Sheet



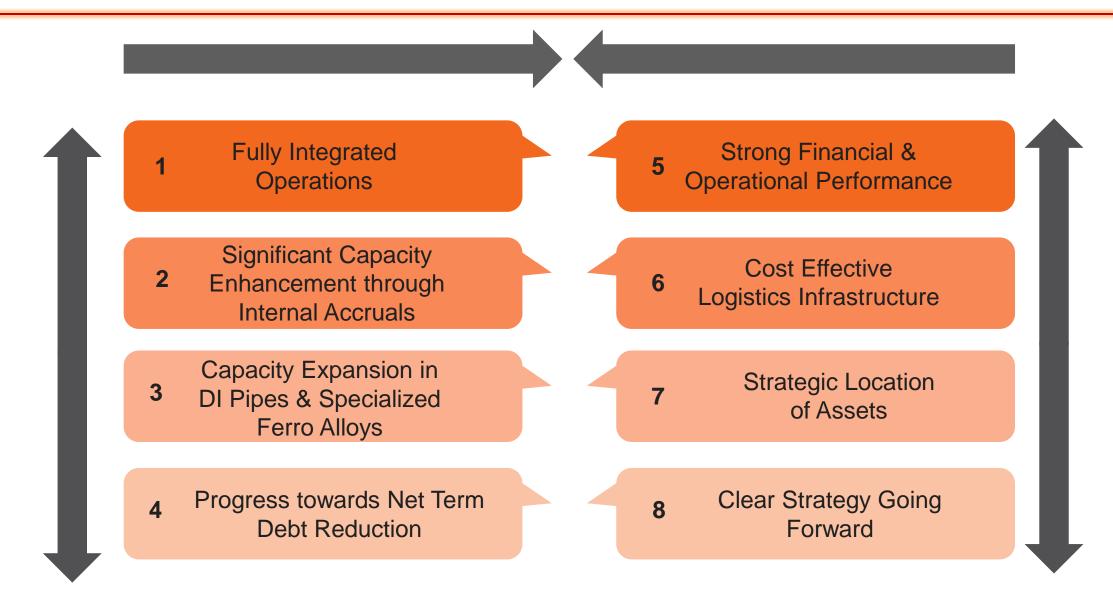
Particulars (Rs. Million)	31st Mar'25	31st Mar'24	Particulars (Rs. Million)	31st Mar'25	31st Mar'24
ASSETS			EQUITY AND LIABILITIES		
Non Current assets			EQUITY		
(a) Property, Plant and Equipment	16,095	13,773	(a) Equity share capital	1,825	1,637
(b) Capital work-in-progress	1,274	1,162	(b) Other equity	19,424	13,405
(c) Right of use assets	43	44	Sub Total - Equity	21,249	15,042
(d) Intangible Assets	1	2			
(e) Intangible Assets Under Development	15		LIABILITIES		
(f) Financial assets			Non-current liabilities		
(i) Investments	8	8	(a) Financial Liabilities (i) Borrowings	1478	3033
(ii) Loans	0	0	(ii) Lease Liabilities	6	6
(iii) Other financial assets	1,347	1,051	(b) Other non Current Liabilities	333	325
(g) Deferred Tax Assets (Net)		2,075	(c) Provisions	127	120
(h) Other Non Current Assets	396	299	(d) Deferred Tax Liabilities (Net)	128	
Sub Total - Non Current Assets	19,178	18,414	Sub Total - Non Current Liabilities	2,072	3,484
Current Assets			Current liabilities		
(a) Inventories	12,482	9,497	(a) Financial Liabilities		
(b) Financial assets -			(i) Borrowings	4,101	1,685
(i) Trade Receivables	4,303	2,418	(ii) Lease Liabilities	1	1
(ii) Cash and cash equivalents	948	477	(ii) Trade Payables - MSME	125	137
(iii) Bank balances other than (iii) above	315	433	- Others	7,011	8,568
(iv) Other financial assets	176	267	(iii) Other financial liabilities	1,953	1,976
(c) Current tax assets (net)	142	101	(b) Other current liabilities	2,354	2,618
(d) Other current assets	1,364	1,938	(c) Provisions	41	34
Sub Total - Current Assets	19,729	15,131	Sub Total - Current Liabilities	15,586	15,019
<u>Total Assets</u>	38,907	33,545	Total Equity and Liabilities	38,907	33,545



Investment Thesis

Investment Thesis





HIGH MARGIN PRODUCTS

Fully Integrated Operations



Backward Integration





Capacity = 908,000 T

Coke



Capacity = 350,000 T

Power



Capacity = 101.1 MW

Intermediate & Finished Products

Sponge Iron



Capacity = 345,000 T

Steel Billets



Capacity = 394,000 T



Pig Iron

Capacity = 550,000 T

TMT Bars



Capacity = 300,000 T (up from 260,000 T due to debottlenecking Capex)

Value-added & **Specialized Products**

Ductile Iron



Capacity = 504,000 T

Ferro Alloys



Capacity = 166,000 T

Specialized Products - DI Pipes





Industry

DI Pipes Industry is expected to grow at 13%-15% CAGR in near future. It is used for water transportation and drainage system

Government Programs

Our Market Share

Revenue Contribution

"JAL JEEVAN MISSION" and "MISSION AMRUT SAROVAR" infrastructure development plan has led to increased requirement of DI Pipes and Jai Balaji is contributing to the same

Co. has around 10% of the DI pipes market of India and aims to reach 15%-20% of Market Share, post capacity expansion

30% of the revenues come from DI pipes and is expected to grow to 45%-50% by FY25-26

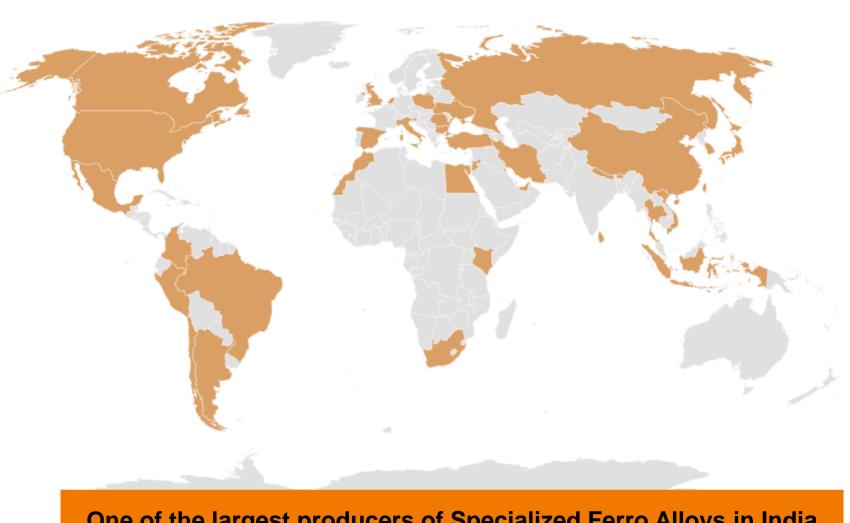
Going Global

Exporting to few countries and aim to increase the same post capacity expansion

Specialized Ferro Alloys



Continuing exports of Ferro Alloys to major countries around the world and secured 3 Star Export House Status



Features of our High-Grade Ferro Alloys

- High chrome content
- Lower carbon content
- Lower trace elements
- Lower sulphur/phosphorus

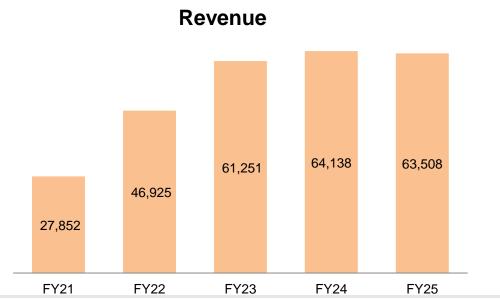
Revenues from Specialized Ferro Alloys expected to grow from 17-20% to 25-30% by FY26

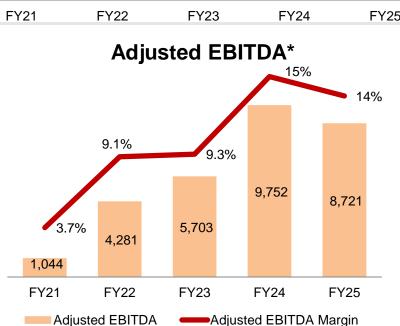
Sold at significant **premium** to benchmark Ferro Alloy prices

Co. has Long Term Contracts with Indian as well as International Clients

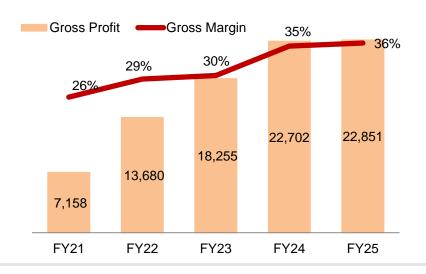
Financial Performance (1/2)



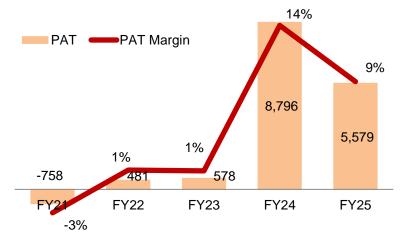








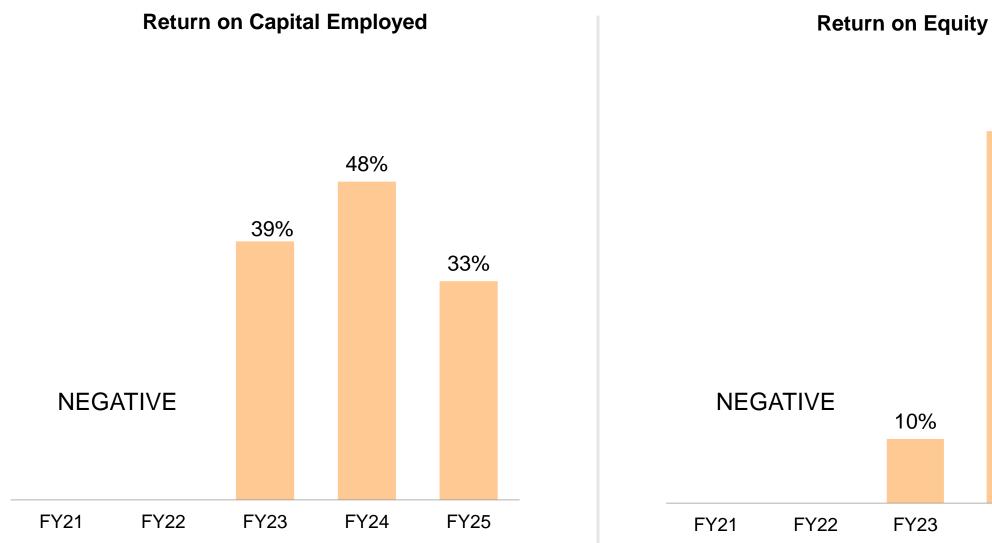
Profit After Tax

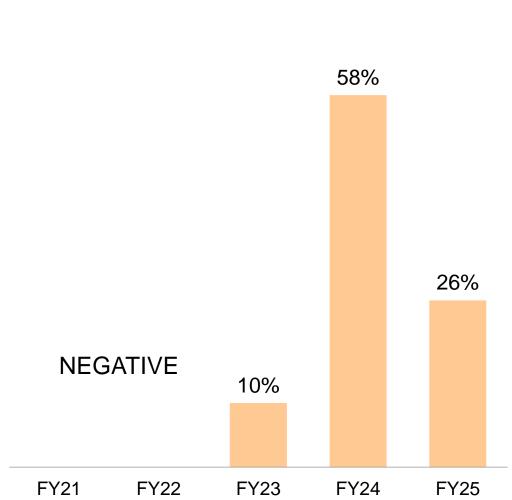


Numbers are in Millions unless stated otherwise

Financial Performance (2/2)

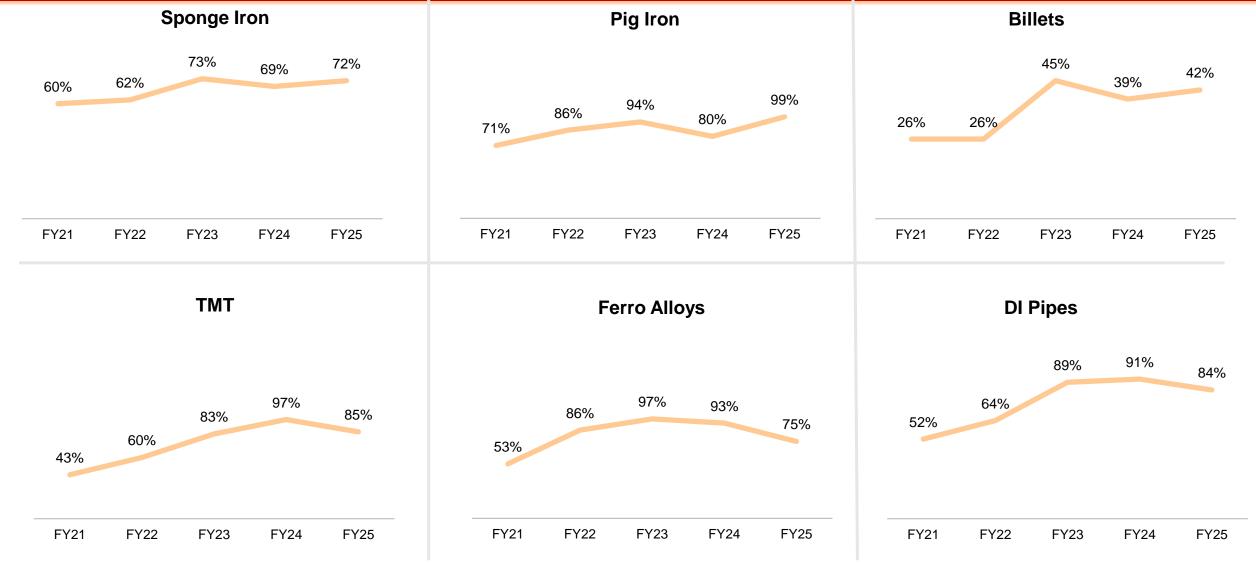






Robust Operational Performance - Capacity Utilization (%)

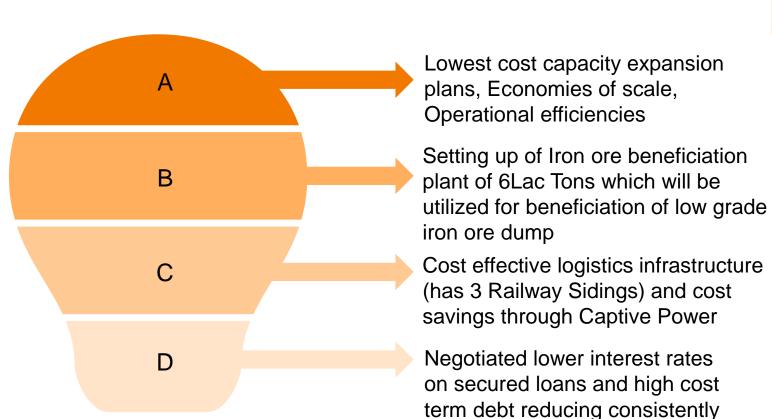




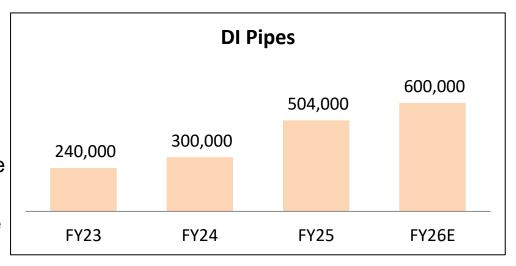
Increased focus on capacity utilization of Value-Added Products ensures margin expansion

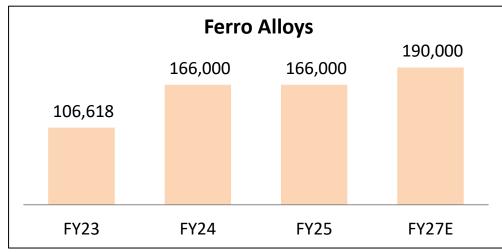
Cost Reduction Strategies...





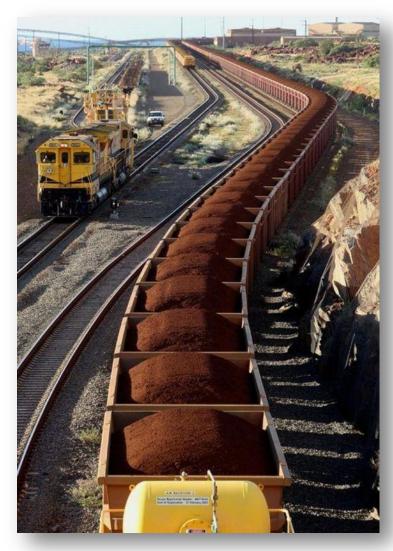
Capacity Expansion Plans (Tons)





Cost Effective Logistics Infrastructure





1

JBIL is the one of the few companies with Railway Sidings and has 3 Railway Sidings which leads to increased flexibility in delivering finished goods & reduced turnaround time. 2

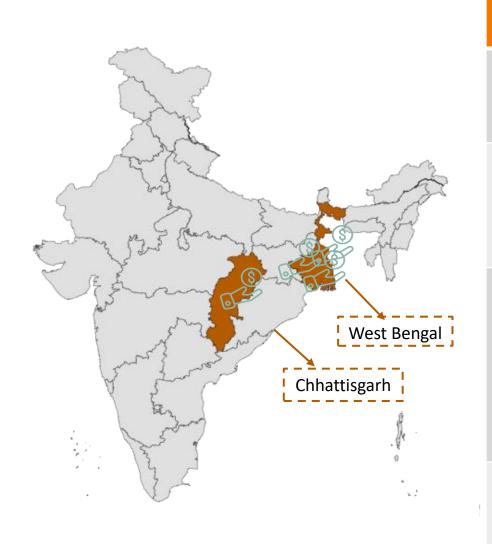
Have dedicated
Railway Sidings
at both loading in
Odisa and
unloading at our
plant.



Approx. 3 tons of raw material is required for every 1 ton of steel & Co. saves significant costs by using Railway Sidings instead of road transport.

Strategic Location of Assets

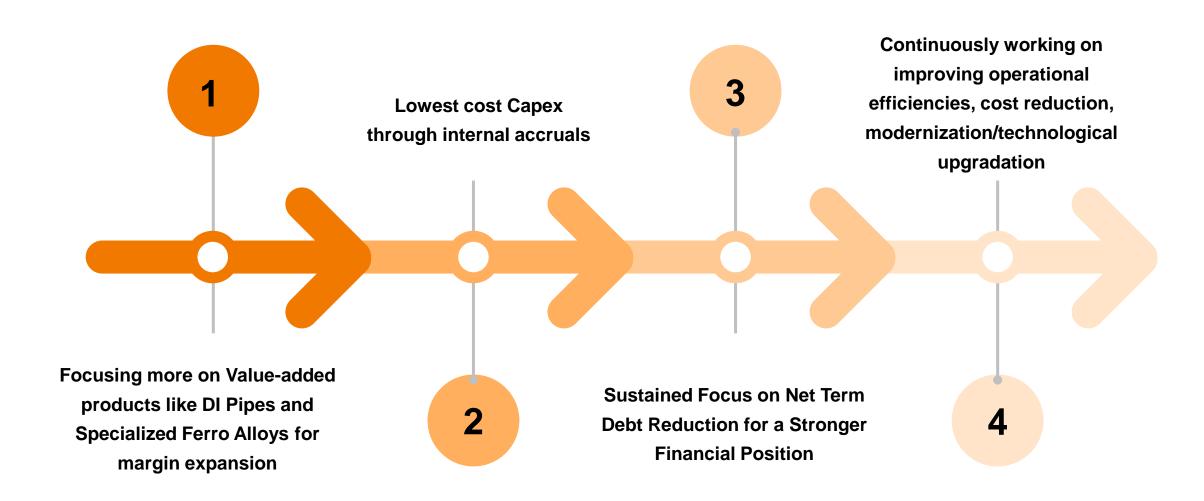




Plant	Location	Facilities Products		Installed Capacity (MT)
Unit I	Baktarnagar, Burdwan, West Bengal	Ferro AlloysDRIPower	Ferro Silicon Alloys/Ferro ChromeSponge IronPower	30,1181,05,00018.3 MW
Unit III	Rajbandh, Burdwan, West Bengal	Pig IronDIPSinterFerro Alloys	 Blast Furnace Ductile Iron Pipe Sinter Ferro Chrome/Special Grade Ferro Alloys 	5,49,5005,04,0009,08,00036,000
Unit IV	Rajabndh, Burdwan, West Bengal	SpongeBilletsRolling MillFerro AlloysCoke OvenCaptive Power	 Sponge Iron SMS TMT Ferro Chrome/Special Grade Ferro Alloys Coke Power 	 1,20,000 2,94,030 3,00,000 100,000 3,50,000 70 MW
Unit V	Rasmada, Durg, Chhattisgarh	BilletsSpongeCaptive Power	SMSSponge IronPower	1,00,0001,20,00012.8 MW

Clear Strategy Going Forward



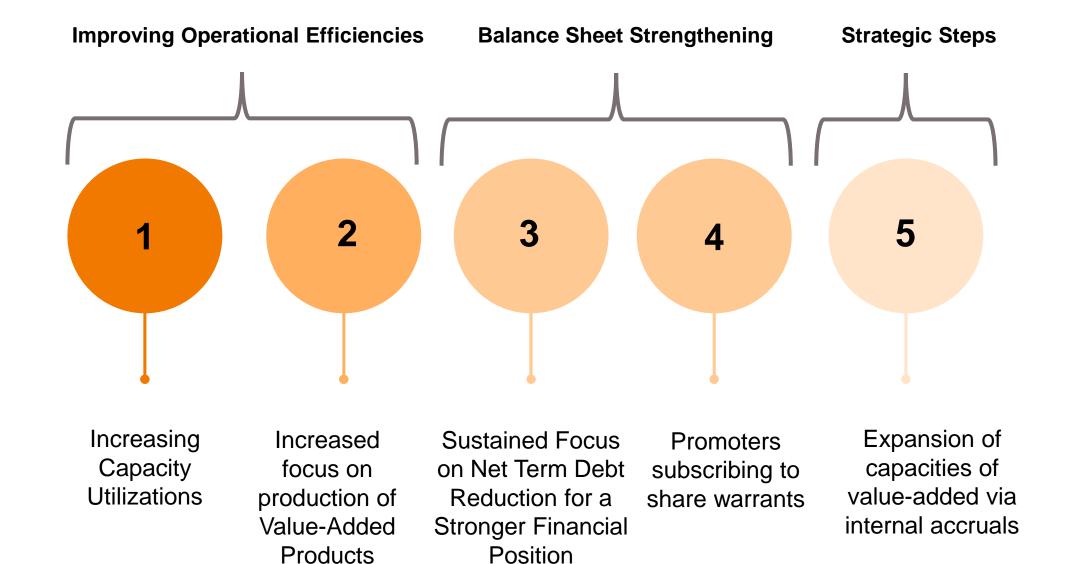




Annexure

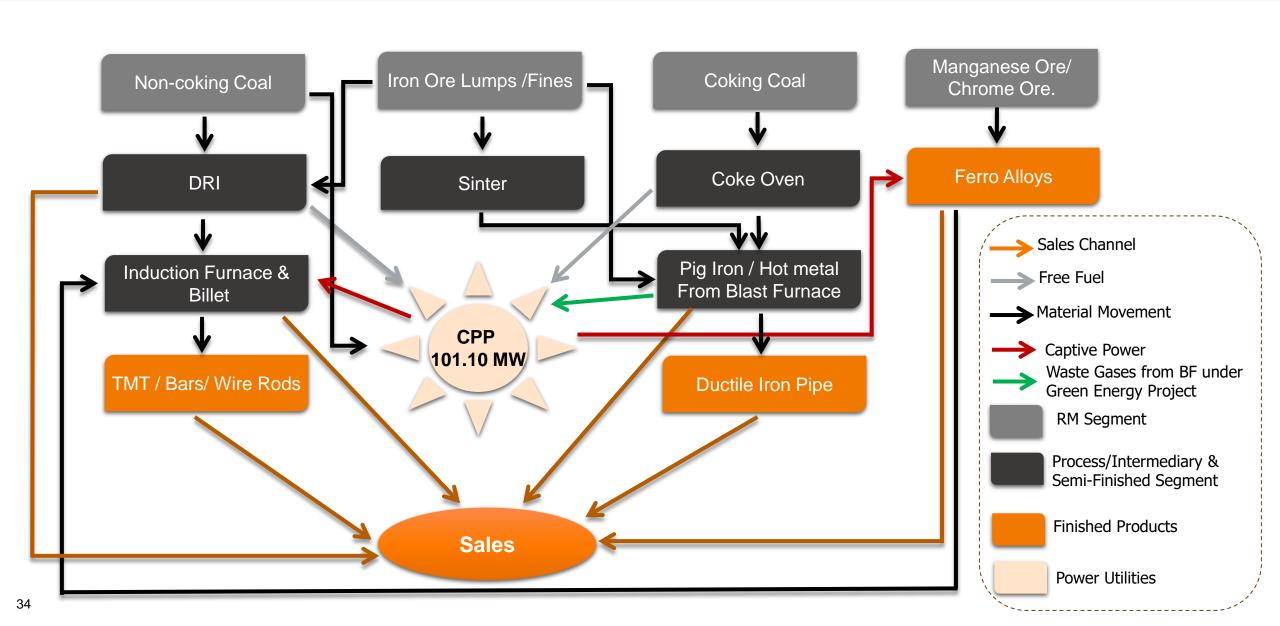
Growth Strategies





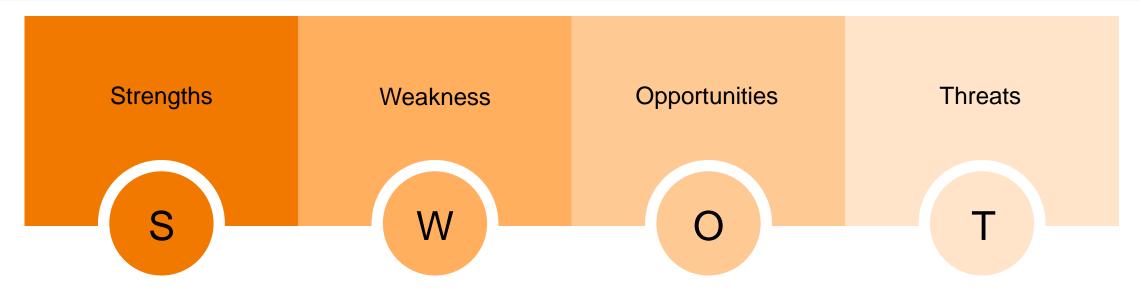
Processes





SWOT Analysis





- Fully integrated steel company
- Diversified product range
- Experienced leadership
- Lowest cost of Capex

- Weak performance in the opast
- Commodity price impacts o
- Strengthening of Special Grade Ferro Alloys market
- "Jal Jeevan Mission" & "Mission Amrut Sarovar" has led to great opportunities in DI Pipes segment
- Government investing heavily in infrastructure sector helping steel sector growth
- Growth plans of other industries like Railways, Logistics etc.

- Ongoing inflation
- Geopolitical Instability

Board of Directors





Mr. Aditya Jajodia

Chairman & Managing Director



Mr. Sanjiv Jajodia

Whole Time Director



Mr. Rajiv Jajodia

Whole Time Director



Mr. Gaurav Jajodia

Whole Time Director



Mr. Bimal Kumar Choudhary

Executive Director



Mr. Ashim Kumar Mukherjee Independent Director



Mr. Rajendra Prasad Ritolia Independent Director



Mr. Pradip Kumar Tibdewal Independent Director



Ms. Swati Bajaj
Independent Woman Director

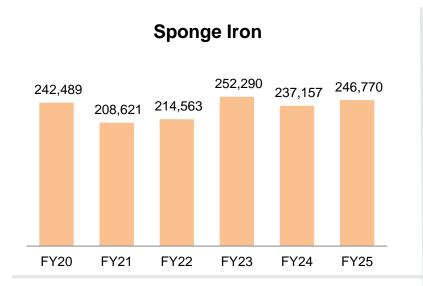


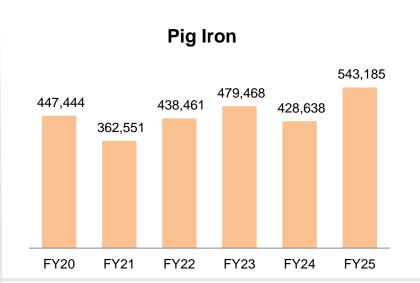
Ms. Mamta Jain

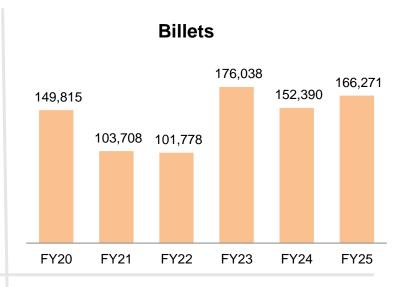
Independent Woman Director

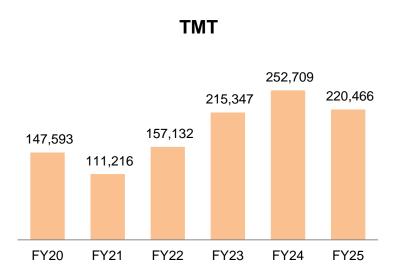
Yearly Trend | Production (1/5)

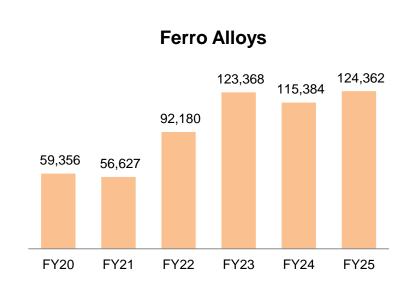


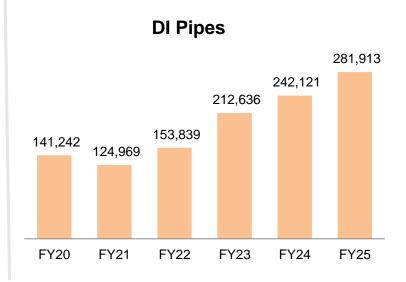






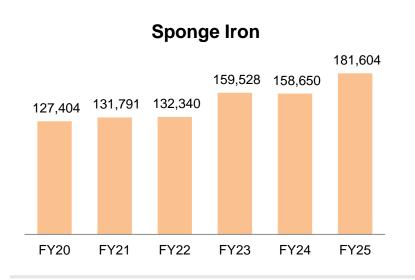


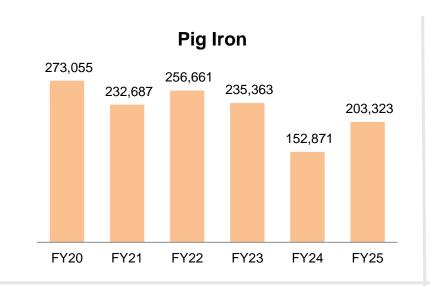


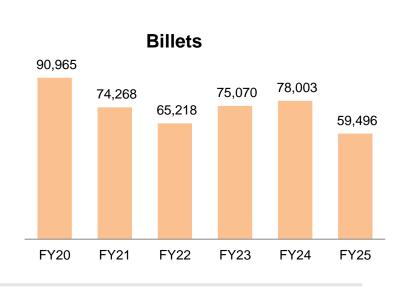


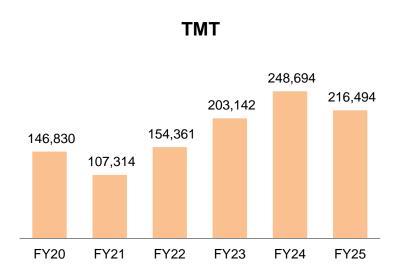
Yearly Trend | Sales (2/5)

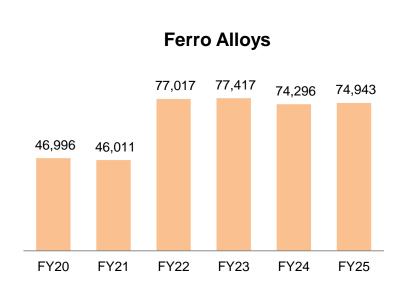


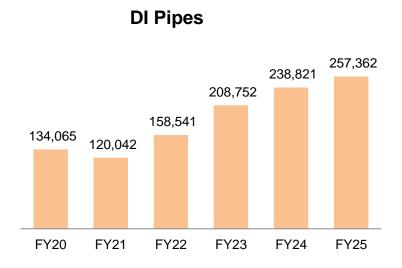






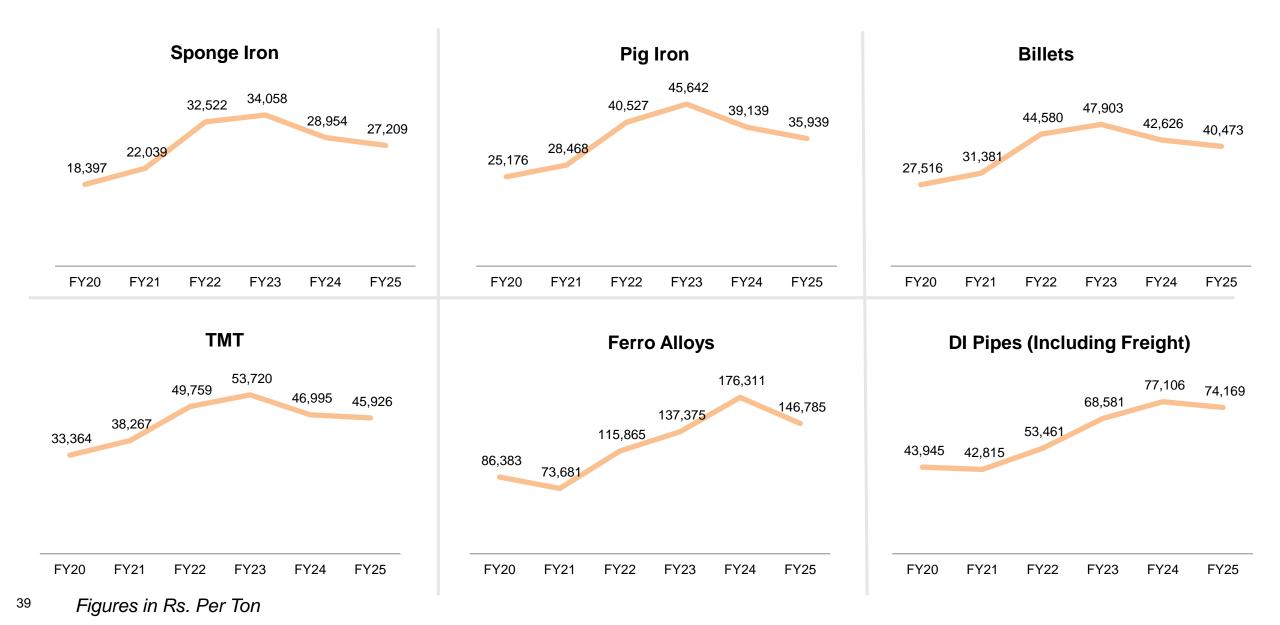






Yearly Trend | Realization (3/5)





Yearly Trend | Income Statement (4/5)



Particulars (Rs. Million)	FY25	FY24	FY23	FY22	FY21
Revenue from Operations	63,508	64,138	61,251	46,925	27,852
Cost of Goods Sold	40,658	41,436	42,996	33,245	20,693
Employee Benefits Expense	1,765	1,543	1,288	1,089	887
Other Expenses	12,418	12,096	14,405	10,508	5,318
EBITDA	8,668	9,063	2,562	2,083	954
EBITDA Margin (%)	14%	14%	4%	4%	3%
Depreciation	938	856	979	913	940
Finance Cost	627	725	889	988	880
Other Income	677	2,151	355	299	108
Exceptional Items			0	0	0
Profit Before Tax (PBT)	7,780	9,633	1,049	481	-758
Tax Expense	2,201	836	471	0	0
Profit After Tax (PAT)	5,579	8,796	578	481	-758
PAT Margin (%)	9%	14%	1%	1%	-3%
EPS – Basic (Rs.)	6.3	11.2	4.5	4.4	-6.9

Yearly Trend | Balance Sheet (5/5)



Equity & Liabilities

Particulars (Rs. Million)	FY25	FY24	FY23	FY22	FY21
Equity & Liabilities	-				
Equity					
Share Capital	1,825	1,637	1,455	1,105	1,105
Other Equity	19,424	13,405	4,106	-17,733	-18,435
Total Equity	21,249	15,042	5,561	-16,628	-17,331
Non-Current Liabilities -					
Long term Borrowings	1,478	3,033	6,260	5,861	5,781
Lease Liabilities	6	6	6	6	6
Other non Current Liabilities	332.9	325	292	0	0
Provisions	127	120	115	0	0
Deferred Tax Liabilities (Net)	128				
Total Non-Current Liabilities	2,072	3,484	6,673	5,867	5,787
Current Liabilities -					
Short Term Borrowings	4,101	1,685	2,337	25,825	28,548
Lease Liabilities	1	1	1	1	1
Trade Payables	7,136	8,705	8,990	8,187	7,503
Financial Liabilities - Others	1,953	1,976	1,931	1,852	2,188
Other Current Liabilities	2,354	2,618	4,104	4,499	3,272
Provisions	41	34	3	89	94
Total Current Liabilities	15,586	15,019	17,365	40,453	41,606
Total Equity and Liabilities	38,907	33,545	29,599	29,691	30,062

Assets

Particulars (Rs. Million)	FY25	FY24	FY23	FY22	FY21
<u>Assets</u>					
Non-Current Assets -					
Property, Plant and Equipment	16,095	13,773	11,268	11,601	11,766
Right to use assets	43	44	45	46	46
Capital Work-In-Progress	1,274	1,162	688	523	1,017
Intangible assets	1	2	3	4	2
Loans		0	0	0	0
Intangible Assets under development	15	0			2
Financial Assets - Investment	8	8	11	11	11
Financial Assets - Others	1,347	1,051	689	424	419
Deferred Tax Assets (Net)		2,075	2,909	2,909	2,909
Other Non-Current Assets	396	299	271	1,257	881
Total Non-Current Assets	19,178	18,414	15,884	16,775	17,053
Current Assets -					
Cash and Bank	1262	910	515	221	258
Inventories	12,482	9,497	8,214	7,580	6,992
Trade Receivables	4,303	2,418	2,293	1,561	2,440
Short Term Loans & Advances		0	0	29.6	26
Other Financial Assets	176	267	292	282	266
Current Tax Assets (Net)	142	101	123	0	0
Other Current Assets	1,364	1,938	2,279	3,244	3,027
Total Current Assets	19,729	15,131	13,715	12,916	13,009
Total Assets	38,907	33,545	29,599	29,691	30,062

CSR Activities – Serving Society through Industry







World Environment Day Celebration

Tree Plantation

Free Distribution of Artificial Limbs



Use of Artificial Limb Callipers



Health Check-ups Organised

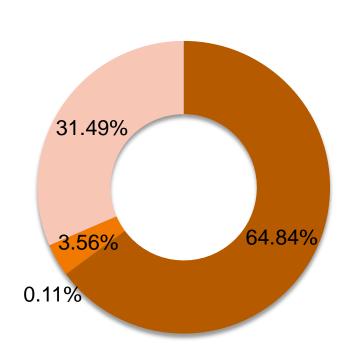


Scholarship for Young Generation

Shareholding Pattern as on 31st March'2025



Share Holding Pattern



Sr. No.	Category of Shareholders	No. of Shares Held	Holding (%)
1	Promoter & Promoter Group	59,15,20,230	64.84%
2	Public		
а	Domestic Institutions	9,82,901	0.11%
b	Foreign Portfolio Investors	3,24,92,692	3.56%
С	Non-Institutions	28,72,55,607	31.49%
	Total Shareholding (1+2)	91,22,51,430	100%

■ Promoter & Promoter Group

■ Domestic Institutions

■ Foreign Portfolio Investors

Public Group Non-Institutions

Source : BSE



Thank You

Investor Relations

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