



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2023-24
Date : 15-01-2024

To
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)

To
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: Press Release

Please find enclosed a copy of press release titled "**Highest ever EBITDA of Rs. 665.46 Cr. for 9MFY24 with 245.15% YoY growth**" dated 15th January, 2024 for your kind perusal and record.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Jai Balaji Industries Limited**

Ajay Kumar Tantia
Company Secretary

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CIN - L27102WB1999PLC089755



Jai Balaji Industries Ltd.

Highest ever EBITDA of Rs. 665.46 Cr. for 9MFY24 with 245.15% YoY growth

Kolkata, 15th January: Jai Balaji Industries Ltd (JBIL), a leading force in the value added steel product manufacturing, has once again posted impressive results for the third quarter of fiscal year 2024.

A year of revival

JBIL has successfully turned around its operations and has created a growth platform based on products such as, water supply pipes, special grade ferro-alloys & others. The company distinguishes itself by not only steadily moving closer to a net debt-free milestone but also achieving a substantial and noteworthy financial turnaround.

Key Highlights for Q3-FY-24

- Revamping, reimagining, and reaping the rewards of a successful turnaround
- Revenues from operations for the Oct 23 – Dec 23 quarter stood at Rs. 1,538.99 crores. EBITDA was Rs. 246.80 crores and the EBITDA margin was 16.04 %.
- Reported highest ever quarterly EBITDA.
- Signed agreement with Tata Capital Financial Services & secured loan of Rs 559 crores to refinance debt of the pre-existing ARCs.
- On the journey to become Net Debt Free

Financial Highlights

Particulars (Rs. In Cr)	Q3 FY 24	Q3 FY 23	% Gain/loss	9M FY 24	9M FY 23	% Gain/loss
Revenues from operations	1,538.99	1,536.95	0.13	4,568.18	4,401.06	3.80
EBITDA	246.80	70.40	250.57	665.46	192.80	245.15
PAT	234.60	27.91	740.56	606.58	70.91	755.42

Milestones Reaffirmed

The Company declared a new growth plan ahead, including the following ambitions:

Comprehensive capex plan from internal accruals of around Rs.1,000 crores in next 15-18 months which includes,

- Ramping up the manufacturing capacity of value added products viz. Ductile Iron Pipes and Special-grade Ferroalloys at the Durgapur plant in West Bengal.
- Increasing of metallic capacity by debottlenecking and technological upgradation of the Pig Iron Plant and putting up additional Sintering capacity for backward integration
- Increase in capacity to generate more green power by installation of new Boilers.

Management Comments:

Mr Aditya Jajodia, Chairman and Managing Director:

“Jai Balaji Industries has come a long way to achieve such strong results today. I am happy to share that we have achieved an EBITDA of Rs. 246.80 crores and PAT of Rs.234.60 crores during this quarter. Company faced tough challenges in last few years which have been resolved with the commitment, hard work, faith and resilience of the management and stakeholders. Jai Balaji 2.0 aims for transition into a high margin business, and we plan to achieve the same by lowest cost capex for capacity enhancement, economies of scale, operational efficiencies and becoming net debt free in next 18 Months and focusing on specialized products like DI Pipes and special-grade Ferro Alloys. The turnaround of the company is a story of resilience and strategic transformation, turning setbacks into opportunities and reshaping its trajectory for sustained success. Going forward, we at Jai Balaji Industries are confident that our revised vision and strategies will lead to strong performances ahead.”

About Jai Balaji Industries Ltd (BSE Code - 532976; NSE Code - JAIBALAJI)

Jai Balaji Industries Ltd. is a leading fully integrated steel company with focus on specialized products like Ductile Iron Pipes (DI Pipes) and special-Grade Ferro Alloys. The Company is one of the largest steel manufacturers in the private sector in Eastern India having four integrated steel manufacturing units present across West Bengal and Chhattisgarh. It was the 1st Company in West Bengal to set up Sponge Iron & Waste Heat Recovery Power Plants.

The Company have a diversified product portfolio that includes specialized products like DI Pipes and Special-grade Ferro Alloys and other products like Sponge Iron, Pig Iron, Steel Billets, TMT Bars, Sinter, Coke, and Power. It is the major producers of special-grade Ferroalloys in India and export them to 40+ countries in the world. It has also secured a 3-Star Export House Status.

Low cost capacity expansion plans, healthy balance sheet, cost reduction strategies, focus on specialized products and experienced management augurs well for the growth of Jai Balaji Industries Ltd.

Safe Harbor Statement:

Statements in this press release describing the Company’s performance may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

Contact Information for Media Inquiries

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Jai Balaji Industries Ltd.

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