



**JTL
INDUSTRIES
LIMITED**
(Formerly known as JTL Infra Limited)
STEEL PIPES

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E info@jtlinfra.com, **W** www.jtlinfra.com
CIN: L27106CH1991PLC011536

DATED: 13.05.2023

Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001	Corporate Relationship Department, Metropolitan Stock Exchange of India Ltd. Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai – 400070
BSE Scrip Code: 534600	MSEI Symbol: JTLIND

REG: INVESTOR PRESENTATION FOR THE FINANCIAL YEAR 2022-23.

Dear Sir/Ma'am,

Pursuant to Regulation 30 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached herewith Investors Presentation on Audited Financial Results for the Quarter / Financial year ended 31st March, 2023.

Kindly take note of the same and disseminate.

For JTL Industries Limited
(Formerly known as JTL Infra Limited)

Gurinder Makkar
Company Secretary & Compliance Officer

Unit - I

Gholu Majra, Derabassi
Chd.-Ambala Highway, Distt. Mohali
Punjab 140 506 (India)

Unit - II

Vill. Koste Budruk, Post Nizampur
Taluka Mangaon, Raigad 402120
Maharashtra (India)

Unit - III

Jagan Road, Backside Aggarwal Bhawan
Sirhind Side, Mandi Gobindgarh 147301
Punjab (India)



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STEEL PIPES



BUILDING A BETTER FUTURE
Investor Presentation **May, 2023**



SAFE HARBOR

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

From the Chairman's Desk



“I feel incredibly fortunate to be a member of this outstanding organisation and its journey. We have been in business successfully for more than 3 decades and are a dominant player in the market for structural steel tubes and pipes. We have always made an effort to seize opportunities when they arise and increase our potential.

We at JTL have been successful in expanding our footprints globally with our client centric 1,000+ SKUs. Our competitiveness, manufacturing prowess and focus on exceptional governance has aided us to reach a capacity of 5,86,000 MTPA while increasing our presence to over 5 continents and with 800+ distributors in domestic market. JTL registered record sales during the 2022-2023 period and we continue to move in the same direction and scaling new benchmarks in sales volume. The Q4 FY23 has witnessed highest ever sales volume of over 80,177 MT taking the yearly sales volume to a record number of 2.4 Lakh MT.

This quarter marked an important milestone for us and that was completion of amalgamation between JTL and Chetan Industries Limited which will aid us to become a stronger and dominant player in the industry by increasing our market share, doubling the number of dealers and distributors to over 800, and enhancing our manufacturing capabilities by 1,00,000 MTPA out of which 50% will be focused on producing value-added products. This is in line with our future growth target of deploying 10,00,000 MTPA capacity.

JTL is constantly deploying efforts to enhance its capacity utilization and employ cost effective measures to maintain and increase profitability while achieving sustainable and robust revenue growth. We have conviction that our future sales could augment considerably fostering our profitability.

Looking ahead, we remain committed to driving sustainable growth led by promising future of the construction and infrastructure industry. To capitalize on same we will continue to invest in our people, our technology, and our operations to ensure that we remain at the forefront of the industry and continue to meet the needs of our customers.

At JTL, we continue to move forward on our mission to grow sustainably through continuous support of our stakeholders. I will like to conclude by thanking our whole team who have stood tall with us in every situation.” – **Mr. Madan Mohan Singla**

INFRASTRUCTURE CAPACITY



- Installed Capacity: ~5,86,000 MTPA
- 100+ Acres land bank area
- 4 state-of-the-art manufacturing facilities
- Pursuing enhancement and expansion of current facility with DFT technology and an aim of 10 lakh MTPA.

GEOGRAPHICAL PRESENCE AND PENETRATION



- Pan-India presence
- 600+ talented and skilled employees
- 800+ distributors and retailers
- 1,000+ SKUs
- Global footprint: 5 Continents and 20+ Countries

MANAGEMENT COMPETENCY



- JTL is led by an experienced management team with proficiency of over 3 decades and supports the business in identifying and seizing growth opportunities that will likely arise as a result of changes in demand of structural steel tubes and pipes.

FINANCIAL PROWESS



- Revenue grew by 14.36% YoY.
- EBITDA grew by 44.67% YoY.
- PAT grew by 47.61% YoY.

Competitive Advantage

JTL has an experienced and vision-driven management

Continually focused on building brand equity thereby creating a higher recall value

Navigating opportunities across new geographies while establishing footprints

Highly scalable manufacturing capabilities with state-of-the-art machinery leading to lower wastage and greener production processes

Company has a strong and disciplined corporate governance

Prudent capital allocation

Company has a healthy and growing order book

**Mr. Madan
Mohan Singla**
Managing Director

- 35+ Years of rich experience in Steel Industry
- In-depth knowledge of steel & pipe industry
- Recognized for his proficiency in business finance and strategy.

**Mr. Mithan
Lal Singla**
Non-Executive Director

- 40+ Years of experience in steel business.
- Played a key role in setting up current manufacturing facilities
- Associated with various ventures in different capacities & conversant with latest industrial techniques

**Mr. Rakesh
Garg**
Executive Director

- 30+ years of rich experience in steel industry
- Specifically assigned to trade and commercial operations, liaising with various agencies and associates
- Wide experience in industrial projects, engineering and management affairs

**Mr. Dhruv
Singla**
Executive Director & CFO

- 10+ Years of experience in this industry
- Completed B.com from Punjab University, and persuaded masters in management from Kings college, London.
- Played a key role in expansion plans at Mangaon along with handling finances at prime.

**Mr. Pranav
Singla**
Executive Director

- Completed Bachelor in Economics and Accounting Honors from Cass Business School, London, topped by Masters in Project Management, Finance and Risk.
- Dedicated towards managing Investor relations
- Managing sales and distribution in North India

**Mr. Bhupinder
Nayyar**
Independent Director

- 40+ years of experience in Banking industry.
- Graduated as an M. Com from Delhi School of Economics, and as an LLB from University of Delhi, CAIIB.
- Rich experience of capital markets, banking, regulatory affairs and management, and administration of IR.

**Mr. Sukhdev Raj
Sharma**
Independent Director

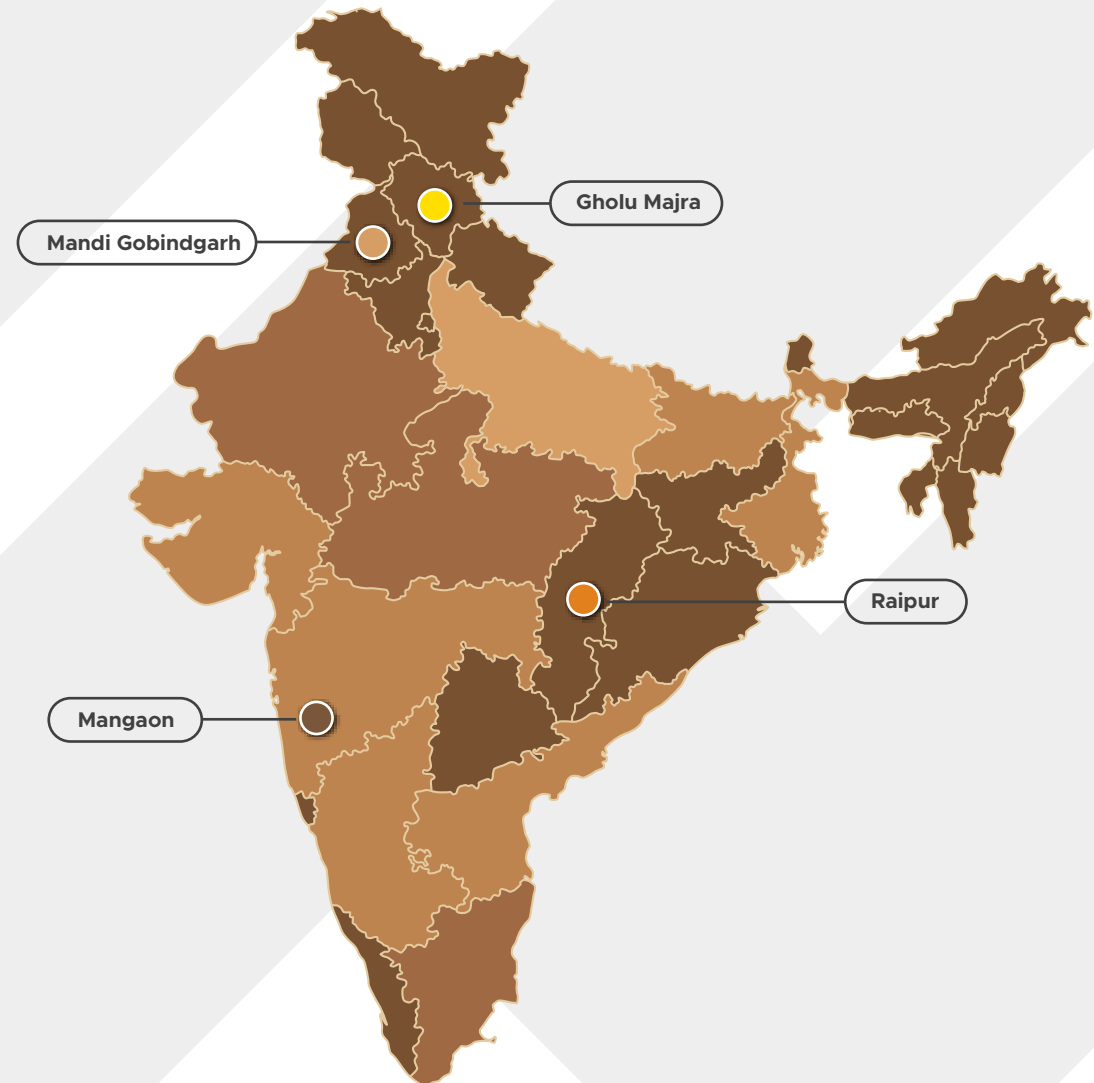
- 40+ years of experience working as a seasoned banker
- Previously worked as an MD of PNB International Ltd. London (UK), a 100% subsidiary of PNB
- Currently working as Advisor to an Investment Banking Company

**Mrs. Preet Kamal
Kaur Bhatia**
Independent Director

- 10+ years of experience in Corporate Finance, Accounts, Taxation and other related matters
- Qualified Chartered Accountant
- Associated with company since 2015 as an independent director.

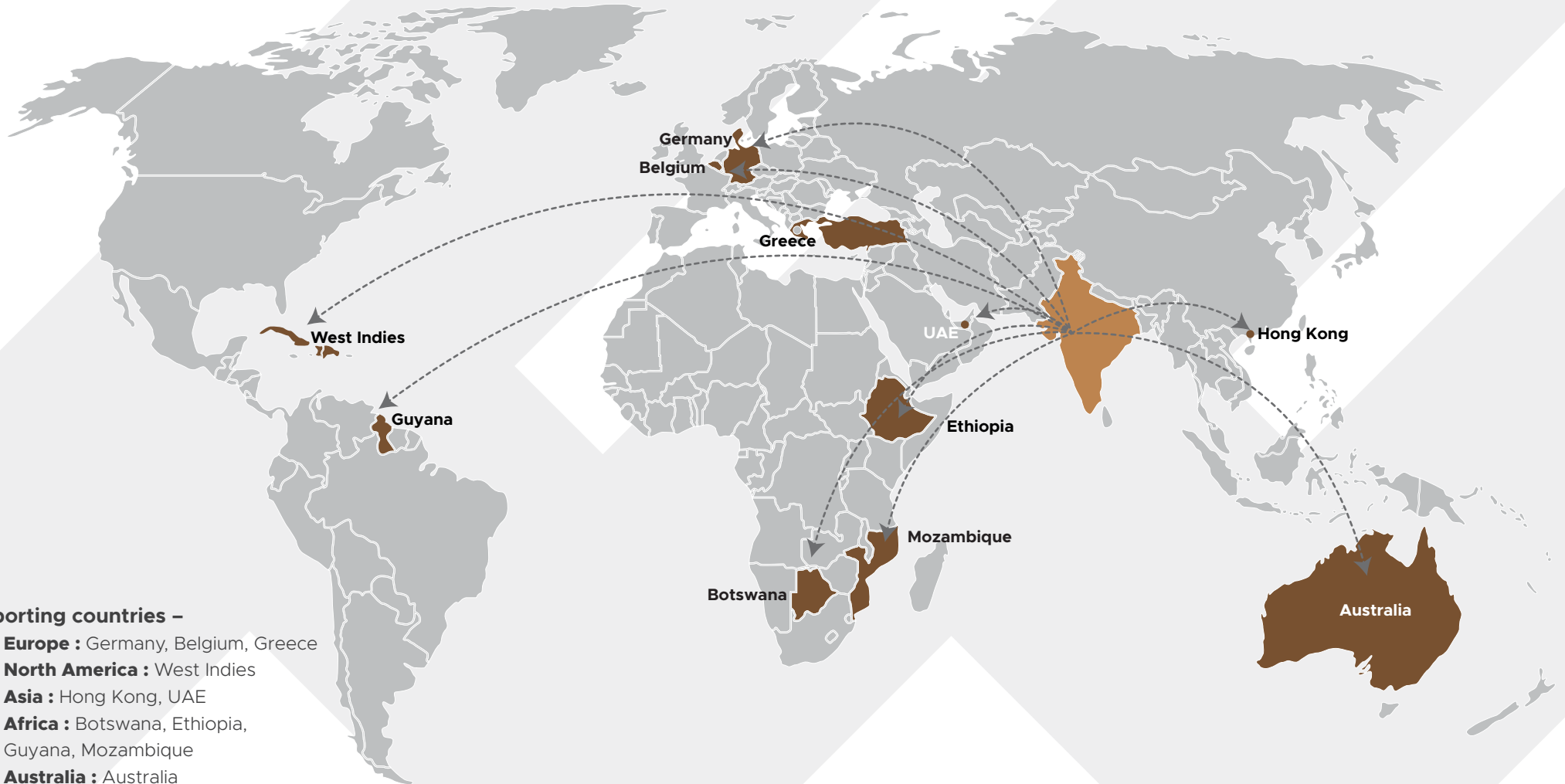
Locational Advantage

- JTL has plants located at strategic locations that allow company to source raw materials at competitive prices and expand their sales and footprint in domestic and international markets.
- Unit I: Gholu Mazra (Near Chandigarh), Capacity – **1,00,000 MTPA**.
- Unit II: Mangaon (Maharashtra), Capacity – **2,00,000 MTPA**.
 - Presence near port helps in boosting export sales.
- Unit III: Mandi Gobindgarh (Punjab), Capacity – **~2,00,000 MTPA**.
 - Out of the total **2,00,000 MTPA** capacity, **1,00,000 MTPA** is the expanded capacity of which **86,000 MTPA** was commenced in FY23 and another **14,000 MT** is expected to be commercialised by first quarter of FY24.
- **Unit IV: Raipur (Chhattisgarh), Capacity – 1,00,000 MTPA.**
 - **Amalgamation** between Chetan Industries Limited and JTL has been completed.
 - The merger has provided JTL with a Manufacturing capacity of **1,00,000 MTPA**, out of which **50%** is dedicated towards producing value-added products.
 - The strategic location of the new plant has offered an advantage of backward integration to JTL ensuing cost synergies, and greater proximity to raw materials facilitating JTL to procure raw materials at competitive prices.



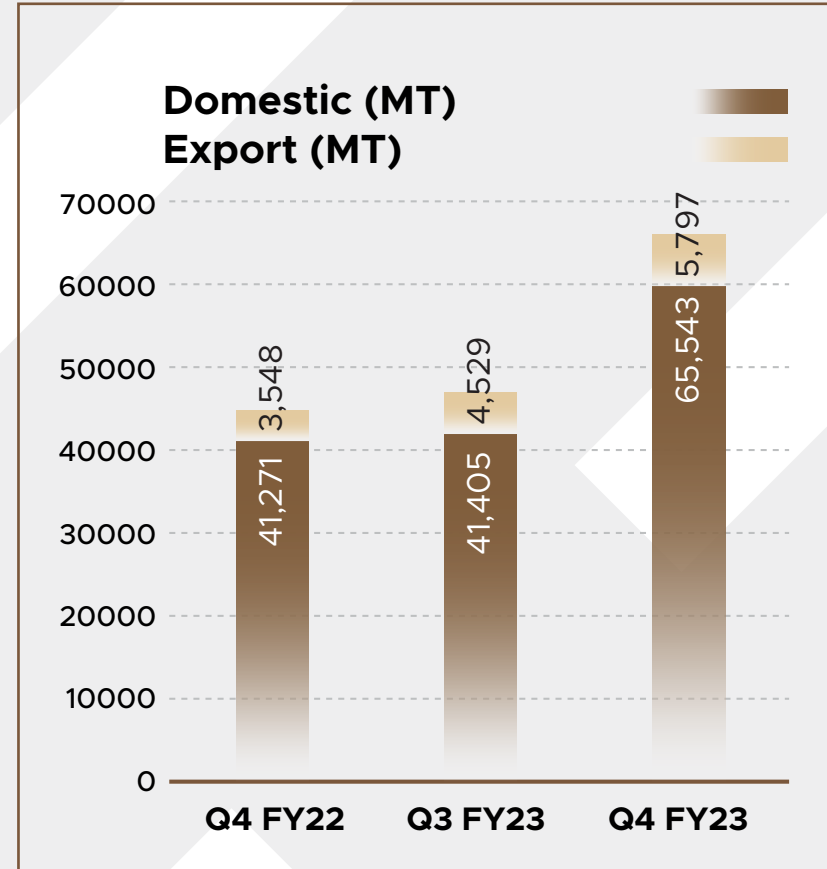
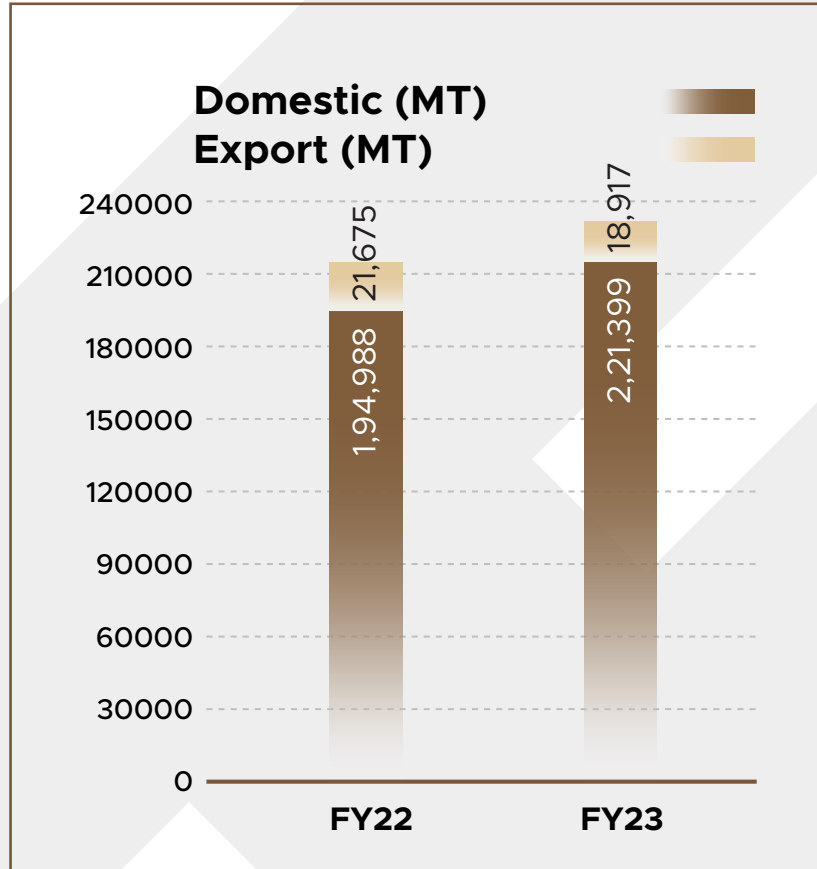
JTL Geographical Presence

JTL has a pan-India presence and has a diverse geographic footprint, providing services to over 20 nations in 5 continents.










Exporting countries –

- **Europe** : Germany, Belgium, Greece
- **North America** : West Indies
- **Asia** : Hong Kong, UAE
- **Africa** : Botswana, Ethiopia, Guyana, Mozambique
- **Australia** : Australia



Industries Catered & Product Offerings

INDUSTRIES CATERED	ERW BLACK & HOLLOW STEEL TUBES AND PIPES	SOLAR MODULE MOUNTING STRUCTURES/PANELS	HOT DIPPED GALVANIZED STEEL TUBES AND PIPES
 Agriculture	✓		✓
 Water Distribution	✓		✓
 Solar Projects	✓	✓	
 Energy and Engineering	✓		
 Heavy Vehicles	✓		✓
 Construction & building material	✓		✓
 Core Infrastructure	✓		

W Clients

DIRECT CLIENTELE

POWER SECTOR



DISTRIBUTORS

POWER



HEAVY MATERIAL



OIL & GAS



INDUSTRIAL MANUFACTURING



INFRASTRUCUTRE



AUTOMOTIVE



WATER TRANSPORTATION



CONSTRUCTION AND ENGN.



Capacity Expansion

Company is planning to expand its manufacturing capacity to 1 Million by the end of FY25 and is confident to reach the target within the planned time frame.

	Raipur	Derabassi	Mangaon	Mandi	Total	Mangaon	Mandi	Raipur	Total	Visionary
Capacity	1,00,000	1,00,000	2,00,000	1,86,000	5,86,000	2,00,000	14,000*#	2,00,000	4,14,000	10,00,000

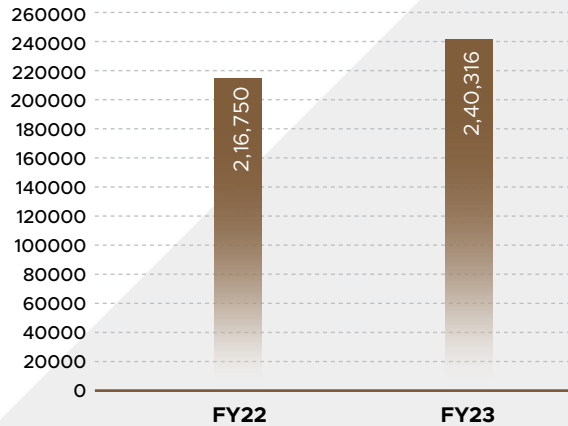
All plants of the company are capable of producing value-added products.

JTL will add a total of 4 lakh MTPA capacity in next two years out of which 50% of the capacity will be equipped with DFT which will facilitate the company produce various sizes of hollow section without roll change, increasing efficiency and capacity utilization and also add additional SKU's.

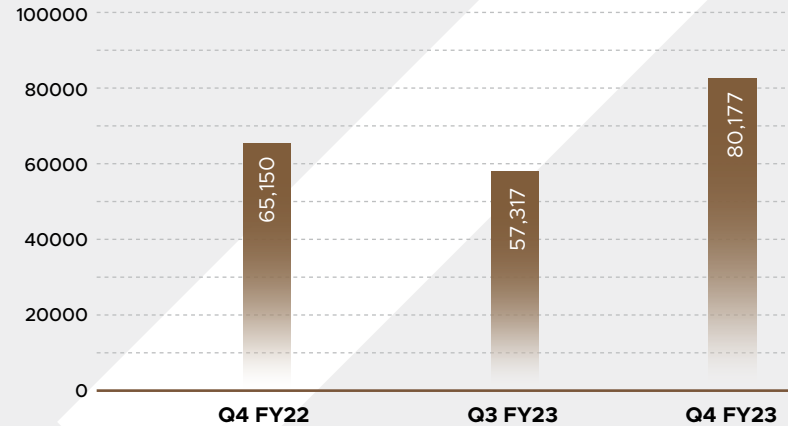
*# 14,000 MTPA capacity will be commenced by the end of FY24.

Our Operational And Financial Performance

SALES VOLUME (MT)

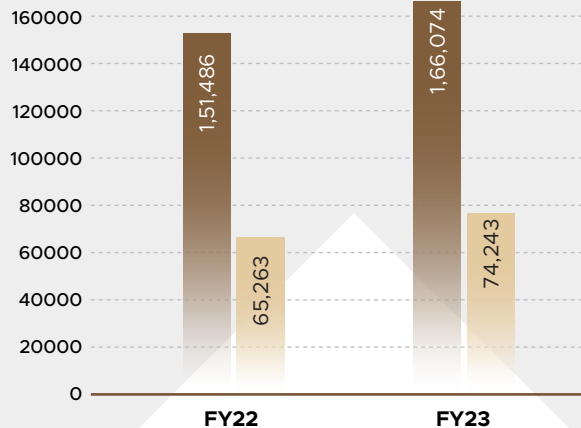


SALES VOLUME (MT)

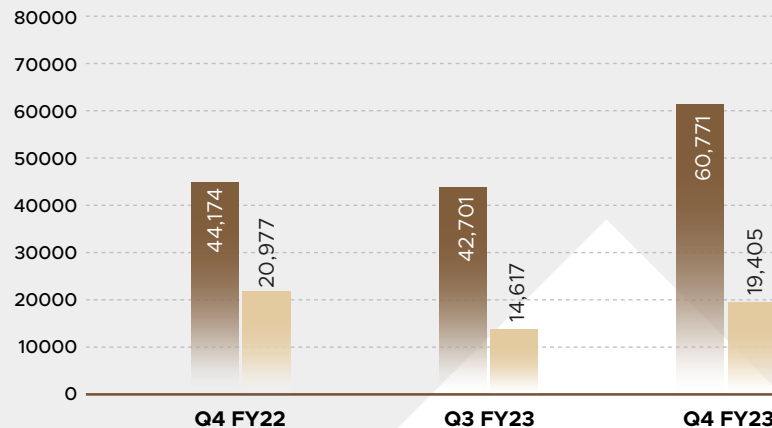


JTL's total sales volume has increased exponentially on YoY basis augmenting from **2,16,749 MTPA** in FY22 to **2,40,317 MTPA** in FY23 ballooning by 10.87% and from **65,151 MTPA** in Q4 FY22 to **80,176 MTPA** in Q4 FY23 showcasing robust and sustainable growth by **23.06%**. This growth was led by robust growth in demand from domestic and international markets, expanding manufacturing capacities, and supportive governmental initiatives.

COMMERCIAL GRADE PRODUCTS (MT)
VALUE-ADDED PRODUCTS (MT)

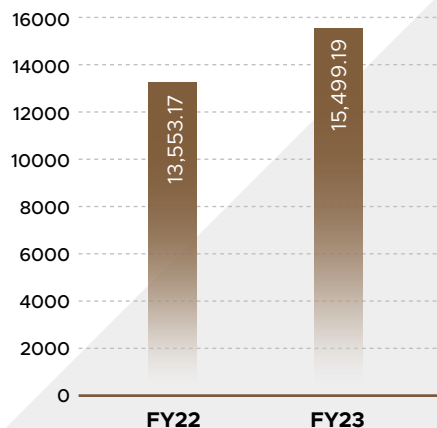


COMMERCIAL GRADE PRODUCTS (MT)
VALUE-ADDED PRODUCTS (MT)

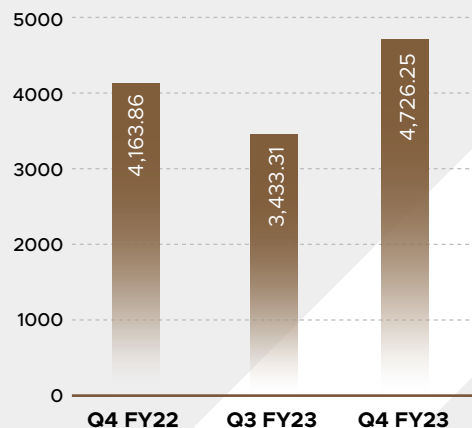


Financial Snapshot

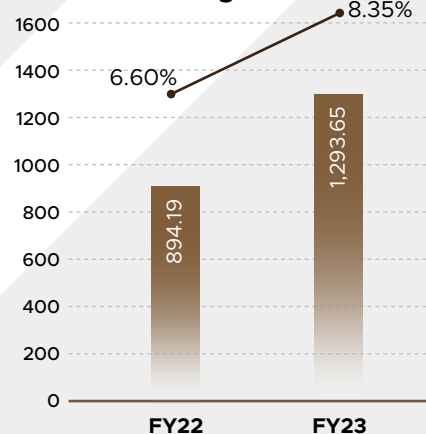
REVENUE (Rs. Mn.)



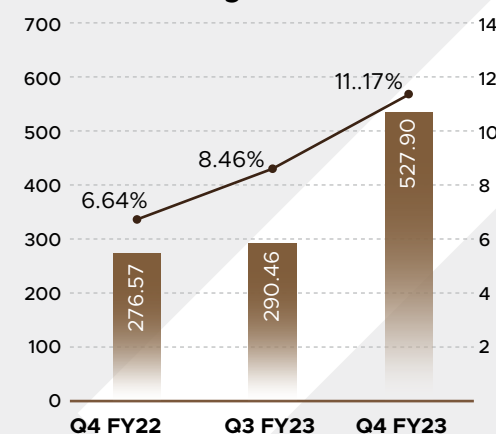
REVENUE (Rs. Mn.)



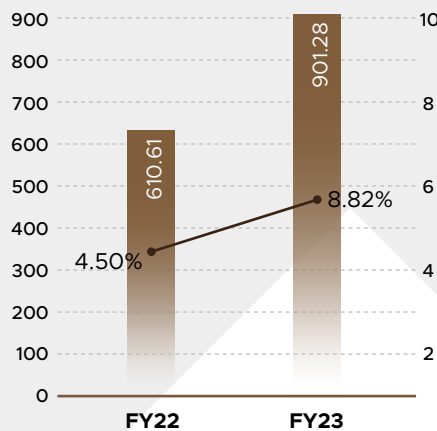
EBITDA (Rs. Mn.)
EBITDA Margin %



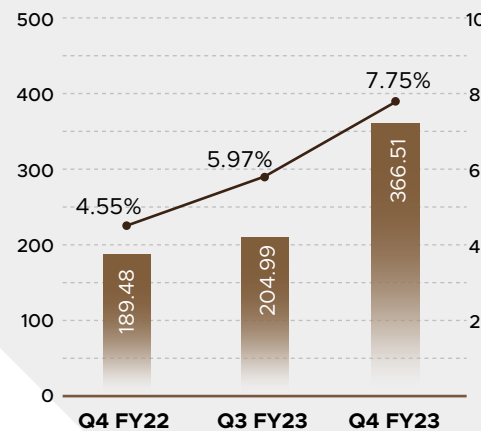
EBITDA (Rs. Mn.)
EBITDA Margin %



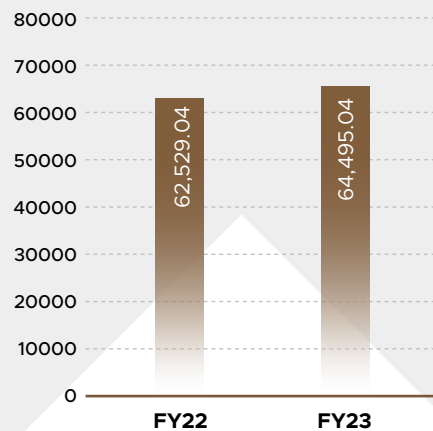
PAT (Rs. Mn.)
PAT Margin %



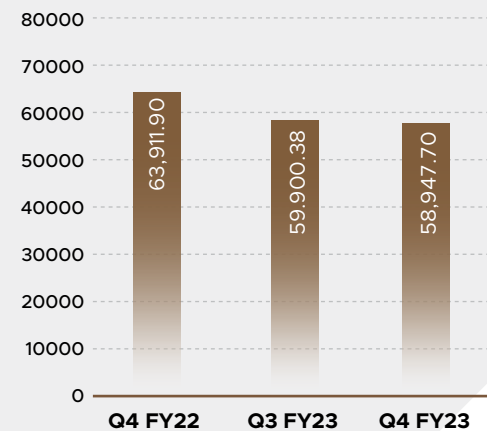
PAT (Rs. Mn.)
PAT Margin %



REVENUE PER TON

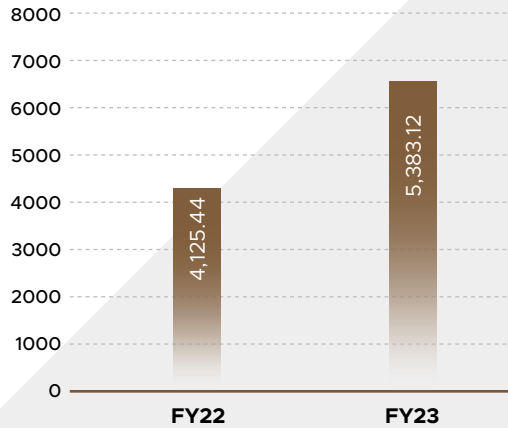


REVENUE PER TON

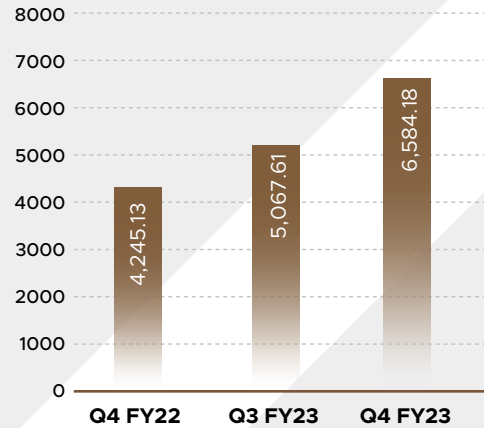


Financial Snapshot

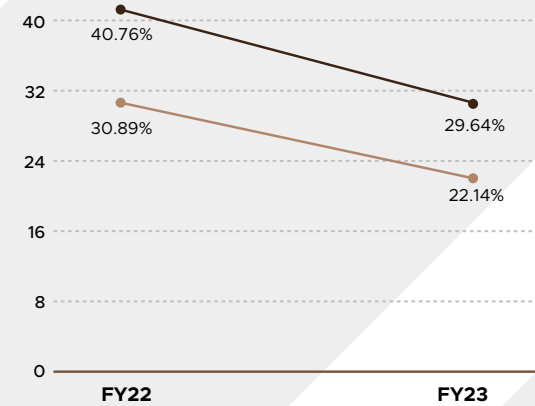
EBITDA PER TON



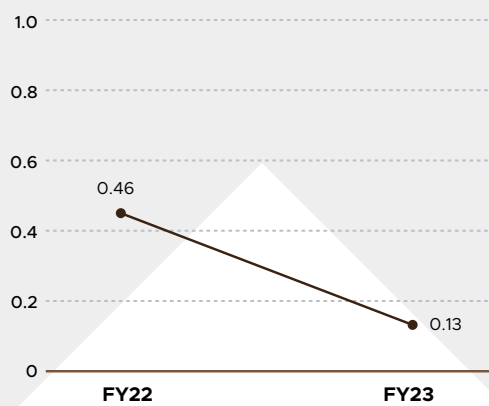
EBITDA PER TON



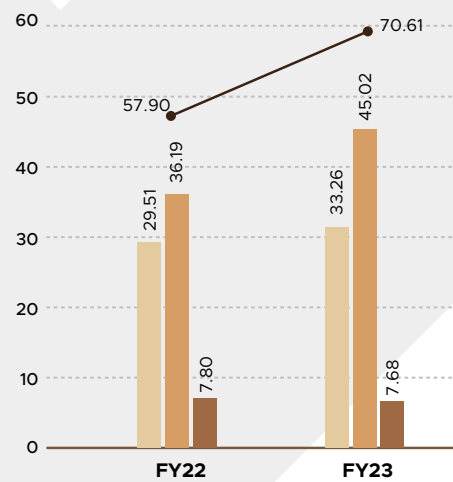
ROE %
ROCE %



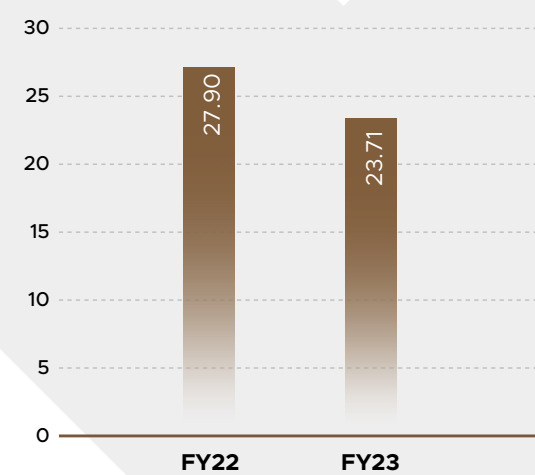
DEBT/EQUITY



DEBTOR DAYS
INVENTORY DAYS
CREDITOR DAYS
CASH CONVERSION CYCLE



FIXED ASSET TURNOVER





Consolidated Income Statement Highlights



Figures in Rs. million Except EPS

Particulars (Rs. Mn.)	Q4 FY23	Q4 FY22	YoY%	Q3 FY23	FY23	FY22	YoY %
Volume	80,177	65,150	23.07%	57,317	2,40,316	2,16,750	10.87%
Revenue from operations	4,726.25	4,163.86	13.51%	3,433.31	15,499.19	13,553.17	14.36%
Total Expenses excluding Depreciation, Amortization & Finance Cost	4,198.35	3,887.29		3,142.85	14,205.54	12,658.98	
EBITDA	527.90	276.57	90.87%	290.46	1,293.65	894.19	44.67%
EBITDA Margin %	11.17%	6.64%	453 bps	8.46%	8.35%	6.60%	175 bps
Other income	4.67	12.64		10.98	49.38	37.90	
Depreciation & Amortization	11.68	8.09		10.90	42.55	31.51	
Finance Cost	17.37	34.02		13.27	63.49	77.19	
Exceptional Items	0.00	0.00		0.00	(10.82)	0.00	
Tax Expense	137.01	57.62		72.28	324.88	212.78	
PAT	366.51	189.48	93.43%	204.99	901.29	610.61	47.60%
PAT Margin %	7.75%	4.55%	320 bps	5.97%	5.82%	4.51%	131 bps
Other Comprehensive Income	-6.02	4.42		35.95	30.03	4.43	
Net PAT	360.49	193.90		240.94	931.32	615.04	
Diluted EPS	3.77	2.70		3.12	9.28	7.63	

REVENUE FROM OPERATIONS

- Revenue from Operations stood at **Rs. 4,726.25 Mn.** in Q4 FY23 compared to **Rs. 4,163.86 Mn.** in Q4 FY22 growing by **13.51%** and at **Rs. 15,499.19** in FY23 against **Rs. 13,553.17 Mn.** in FY22 augmenting by **14.36%**.
- This robust growth was led elevated sales volume in domestic and international market and increasing manufacturing capacity.

EBITDA & EBITDA MARGINS

- EBITDA stood at **Rs. 527.90 Mn. in Q4 FY23 v/s Rs. 276.57 Mn. in Q4 FY22** and at **Rs. 1,293.65 Mn. in FY23** compared to **Rs. 849.19 Mn. in FY22** growing by **90.87%** and **44.67%** on YoY basis respectively.
- EBITDA Margins of the company were recorded at **11.17% in Q4 FY23** as compared to **6.64% in Q4 FY22** and at **8.35% in FY23** as compared to **6.60% in FY22** augmenting by 453 bps and 175 bps on YoY basis respectively.
- This robust growth was led by increasing share of value-added products, and surging manufacturing efficiency.

PAT & PAT MARGINS

- PAT was recorded at **Rs. 366.51 Mn. in Q4 FY23 v/s Rs. 189.48 in Q4 FY22** and at **Rs. 901.28 Mn. in FY23** compared to **Rs. 610.61 Mn. in FY22** surging by **93.43%** and **47.60%** on YoY basis respectively.
- PAT Margins stood at **7.75% in Q4 FY23** and at **5.82% in FY23** ballooning by **320 bps** and **131 bps** on YoY basis respectively.

Balance Sheet Analysis

Particulars (Rs. Mn.)	31.03.23	31.03.22	Particulars (Rs. Mn.)	31.03.23	31.03.22
ASSETS			EQUITY AND LIABILITIES		
Non-Current Assets			Equity		
Property, Plant, and Equipment	653.62	485.85	Equity Share Capital	168.68	134.45
Capital Work in Progress	44.01	34.00	Other Equity	3,902.44	1,842.28
Financial Assets			Total Equity	4,071.12	1,976.73
Investments	161.69	124.69	Liabilities		
Other Non-current assets	175.11	167.06	Non-Current Liabilities		
Total Non-current Assets	1,034.43	811.60	Financial Liabilities		
Current Assets			Borrowings		
Inventories	1,677.38	1,192.70		91.26	103.58
Financial Assets			Provisions	16.89	13.51
Loans	517.42	44.37	Deferred Tax Liabilities	41.65	18.81
Trade Receivables	1,412.49	1,095.68	Other Non-Current Liabilities	0.74	3.86
Cash & Cash Equivalents	500.85	2.09	Total Non-current Liabilities	150.54	139.74
Bank Balance other than Cash & Cash equivalent	30.56	15.47	Current Liabilities		
Others	0.00	0.00	Financial Liabilities		
Current Tax Assets	0.00	0.00	Borrowings	433.92	809.45
Other Current Assets	461.44	229.93	Trade Payables	286.22	256.98
Total Current Assets	4,600.14	2,580.23	Other Financial Liabilities	21.16	30.12
Total Assets	5,634.57	3,391.82	Other Current Liabilities	581.33	135.19
			Provisions	9.88	14.58
			Income Tax Liabilities	80.40	29.04
			Total Current Liabilities	1,412.91	1,275.36
			Total Liabilities	1,563.45	1,415.10
			Total Equity and Liability	5,634.57	3,391.83

CASHFLOW STATEMENT

Particulars (Rs. Mn.)	FY23	FY22
Cashflow from Operating Activities	48.54	170.86
Cashflow from Investing Activities	-208.13	-343.31
Cashflow from Financing Activities	657.85	170.41
Net Cashflow	498.26	-2.04

- PPE grew by **34.53%** from **Rs. 485.85 Mn. in FY22 to Rs. 653.62 Mn. in FY23**, led by company's unwavering dedication to expand its capacity through an ongoing augmentation program and meet its mission of having 1 million ton manufacturing facility. Company has a Capital WIP of **Rs. 44.01 Mn.** that will be added to the PPE.
- Non-Current Investments increased by **29.68%** from **Rs. 124.69 Mn. in FY22 to Rs. 175.11 Mn. in FY23**.
- Net Current Assets of the company augmented by **144.26%** surging from **Rs. 1,304 Mn. in FY22 to Rs. 3,187 Mn. in FY23**. This upsurge was led by reduction in current borrowings and increase in cash and cash equivalents. JTL will be utilizing the free cash to reinvest it for the purpose of capacity expansion and enhancement.
- Working Capital Cycle of the company declined from **57.90 days in FY22 to 70.61 days in FY23**.
- Total Debt of the company reduced by **42.07%** from **Rs. 943.15 Mn. in FY22 to Rs. 546.34 Mn. in FY23**.
- Debt/Equity of the company improved noticeably from **0.46 in FY22 to 0.13 in FY23**.
- Cashflow from Operations stood at **Rs. 48.54 Mn. in FY23 against Rs. 170.86 Mn. in FY22**.

JTL has shown tremendous growth in the past and has capacity to grow further and establish itself as the best player in the market.

- Within the next two years, JTL has set a goal to raise its proportion of value-added products to over 50%, as a part of its strategic plan to enhance the business and margins generated out of its product offerings.
- JTL is planning to deploy DFT in its plants which will facilitate it to produce various sizes of hollow section without roll change, increasing efficiency and capacity utilization and also add additional SKUs’.
- JTL aims to enhance its manufacturing capacity to 1 Million MTPA by the end of FY25.
- JTL has raised Rs. 3,840 Mn. via preferential allotment which will boost planned capacity expansion of the company and aid JTL to remain in line with their mission
- The company expects revenue to grow by ~30-35% from FY23 to FY24 led by increasing sales volume, and greater contribution of value-added products in the sales mix.
- EBITDA margins for FY24 is expected to stay within the similar lines as witnessed in FY23.



Shareholding pattern as on 3rd May, 2023

Particulars	% Shareholding
Promoter and Promoter Group	56.26%
Institutions	1.93%
Public	41.81%
TOTAL	100.00%

Market Indicators

Incorporated	1991
Listed on	BSE & MSE
BSE Scrip Code / NSE Symbol	534600/ JTLIND
Issued shares	8,43,42,092
Share price (as at 3rd May, 2023)	312.75
Market Capital (Rs. Mn.)	26,377 Mn.
52 week High/Low	Rs. 372.70/Rs. 164.75

*Company is not listed on NSE and only have trading approval



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INDUSTRIES
LIMITED**

(formerly known as JTL Infra Limited)

STEEL PIPES

BUILDING A BETTER FUTURE

THANK YOU

For further information contact
www.jtlinfra.com

**Mr. Pranav Singla
(Executive Director)**

JTL Industries Limited
Contact: +91 97792 50004
Email: ps@jtl.one

Krunal Shah | Naman Maheshwari

Captive IR Strategic Advisors Pvt. Ltd.
Email: krunal@cap-ir.com /
naman@cap-ir.com
Contact: +91 93724 67194