

Regd. Office : Survey No. 873, Village : Santej, Tal.: Kalol, Dist.: Gandhinagar. Pin : 382721 Phone : (02764) 286327, (M) : 94273 58400
Administrative Office : 1104-1112, ELITE, Nr. Shapath Hexa Opp. Kargil Petrol Pump, Nr. Sola Bridge S.G. Highway, Ahmedabad-380060
Phone : 079-29700574, 40026268, M: 9427320474, Email : info@euro7000.com, CIN: L24229GJ1993PLC020879

13th August, 2024

To,
The Manager,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Script Code: 514448

Dear Sir,

Subject: Investor Presentation of Q1 & FY2025

We hereby submit the Investor Presentation of Q1 & FY2025.

This is for your information and records.

Thanking You,

Yours Faithfully

For, Jyoti Resins and Adhesives Limited

Utkarsh Patel
Managing Director
DIN: 02874427

JYOTI RESINS AND ADHESIVES LTD

Q1 FY 2025

Investor Presentation

The logo for EURO 7000 is displayed within a circular frame with a gold border. The word "EURO" is written in a white, stylized, cursive font on a dark blue rectangular background. Below it, the number "7000" is written in a smaller, gold, sans-serif font.

EURO[®]
7000

SAFE HARBOUR STATEMENT



This document has been prepared for information purposes only and is not an offer or invitation or recommendation to buy or sell any securities of Jyoti Resins and Adhesives Ltd. ("Euro7000" or "Company"), nor shall part, or all, of this document form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities of the Company.

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This document contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

CORE TOPICS

01

Performance Highlights

Quarterly Performance Snapshot | Annual Financial Highlights

02

Business Model

Business Model | Our Competitive Edge

03

Way Forward

Way Forward

04

Company Background

About Us | Our Journey | Our Network | Manufacturing | Our Strengths & Commitment | Management Team | Annual Performance Snapshot | Financial Highlights

05

Product Portfolio, New Products, Digital Advertisement, Events

Diversified Product Portfolio | New Products | Digital Ads | Recent Dealer Events



PERFORMANCE HIGHLIGHTS



PERFORMANCE SNAPSHOT (Q1FY25 VS Q1FY24)



70.2%

Gross Margin
Vs 62.6% YoY

33.9%

EBITDA Margin
Vs 33.9% YoY

27.1%

PAT Margin
Vs 25.7% YoY

13.0%

Growth in
EBITDA YoY

19.0%

Growth in
PBT YoY

19.2%

Growth in
Net Profit & EPS YoY

Gross Margin improvement to **70.2%** led by softer raw material prices which allowed us room to pass on additional benefits to the channel. Higher **EBITDA Margin of 33.9%** was led by significant operating leverage, driven by **more than 20% volume growth.**



We have been able to grow at more than 20% on volume terms in the current quarter.



Company continues to sit on strong cash and cash equivalents in the Balance Sheet, more than the quantum of our liabilities for expenses (current + non current).



Company foray in new markets like Delhi-NCR and Uttar Pradesh has met with good response and company continues to expand in the new markets.

QUARTERLY FINANCIAL HIGHLIGHTS



(All values in Rs Mn.)	Q1FY25	Q4FY24	Q1FY24	YoY%	FY24	FY23	YoY%
Net Sales	691.8	712.4	611.8	13.1	2,573.0	2,612.5	-1.5
Expenditure	457.5	500.1	404.4	13.1	1,733.9	2,006.3	-13.6
EBITDA	234.3	212.3	207.4	13.0	839.1	606.2	38.4
EBITDA Margin (%)	33.87%	29.80%	33.90%	- 3 bps	32.61%	23.20%	+ 941 bps
Other Income	19.6	42.0	5.6	250.0	68.2	22.6	201.8
Depreciation	3.7	2.6	2.7	37.0	10.9	14.5	-24.8
Interest	-	0.5	-	-	0.5	0.3	66.7
Profit Before Tax	250.2	251.2	210.3	19.0	895.9	614.0	45.9
Tax	62.5	63.5	53.0	17.9	224.8	149.7	50.2
Profit After Tax	187.6	187.7	157.4	19.2	671.2	464.4	44.5
PAT Margin (%)	27.12%	26.35%	25.73%	+ 139 bps	26.08%	17.77%	+ 831 bps
Reported Earnings Per Share (Rs)	16	16	13	19.2	56	39	44.5

Note: Rs 10 mn = Rs 100 lacs = Rs 1 crore

ANNUAL INCOME STATEMENT



(All values in Rs Mn.)	FY21	FY22	FY23	FY24
Net Sales	1,012.9	1,819.6	2,612.5	2,573.0
Expenditure	908.6	1,581.9	2,006.3	1,733.9
EBITDA	104.4	237.6	606.2	839.1
EBITDA Margin (%)	10.30%	13.06%	23.20%	32.61%
Other Income	64.2	34.5	22.6	68.2
Depreciation	6.2	7.1	14.5	10.9
Interest	0.7	0.5	0.3	0.5
Profit Before Tax	161.7	264.6	614.0	895.9
Tax	40.1	67.0	149.7	224.8
Profit After Tax	121.7	197.6	464.4	671.2
PAT Margin (%)	12.01%	10.86%	17.77%	26.08%
Earnings Per Share (Rs)	30.41	49.41	38.70	55.93

Note: Rs 10 mn = Rs 100 lacs = Rs 1 crore

ANNUAL BALANCE SHEET



Equity & Liabilities	FY24	FY23
Share Capital	120.0	120.0
Other Equity	1,542.4	939.8
Total Equity	1,662.4	1,059.8
Deferred Tax Liabilities (Net)	5.4	2.8
Other Financial Liabilities	9.3	4.3
Total Non- Current Liabilities	14.7	7.1
Financial Liabilities		
i. Trade Payables	99.0	142.0
ii. Other Financial Liabilities	20.3	1.4
Other Current Liabilities	888.0	862.0
Provisions	5.9	16.6
Current Tax Liabilities (Net)	13.0	17.5
Total Current Liabilities	1,026.2	1,039.6
TOTAL EQUITY & LIABILITIES	2,703.3	2,106.5

Assets	FY24	FY23
Property, Plant & Equipment	482.3	472.6
Financial Assets		
i. Other Financial Assets (Bank FD)	14.8	279.8
Total Non-Current Assets	497.1	752.4
Inventories	49.7	50.3
Financial Assets		
i. Investments	0.4	0.2
ii. Trade Receivable	939.9	914.6
iii. Cash & Cash Equivalents	281.8	38.6
iv. Bank Balance other than	824.1	270.2
Other Current Assets	110.4	80.1
Total Current Assets	2,206.2	1,354.1
TOTAL ASSETS	2,703.3	2,106.5

Note: Rs 10 mn = Rs 100 lacs = Rs 1 crore

OUR COMPETITIVE EDGE



Low cost Manufacturing; Asset light

- + Overall manpower costs is limited to 15-16% of revenues.
- + Selling and Distribution expenses maintained under 12%
- + Asset turnover is at 8x.
- + Amongst the highest EBITDA per tonne vis-à-vis peers.
- + Working capital efficient hence No Debt and OCF & FCF positive.

Our Network

- + Presence in 14 states.
- + Operating through 60 distributors for smaller cities.
- + Operating through 38 branches for bigger cities (metros).
- + Selling to 12,000 active retailers & working with 3.5 lac carpenters.
- + 400 sales executives & business development executives.

Diversified Product Portfolio

- + The company offers a wide range of products with several features and catering to different substrates such as:
 - + **Anti Termite** - Water proof-Fast drying.
 - + **Wider coverage** -Fungal resistance-Heat resistance.
 - + **Weather proof** -High fixing strength.
 - + Cold and hot press applications.
 - + Multi purpose uses for Wood, PVC and Acrylic.

Our Carpenter Reward Model

- + We have one of the best and highest rewarding carpenter rewarding model in the industry.
- + Reward & loyalty programs are devised state wise.
- + Company app provided to carpenters for claiming and redeeming points. Slab systems created on usage basis.
- + 3.5 lac carpenters currently registered under this programme.



WAY FORWARD



WAY FORWARD



RETURN RATIOS; DEBT FREE; IMPROVE WORKING CAPITAL

EFFICIENCY:

Continue to maintain +30-40% ROE and +40% ROCE. Stay debt free and generate positive operating cash flows and free cash flows. Keep liabilities for expenses below 30-35% of Revenue (34% for FY24).



GROWTH OVER NEXT 3-5 YEARS:

Over the last 5 years, we have grown at CAGR of 38%, 103%, 113% on Revenue, EBIDTA, PAT. **We are targeting 20-25% Volume CAGR over the next 3 years (Base Year: FY2024).**



EXPAND DISTRIBUTION NETWORK AND OUR BRANCHES:

We are looking to expand and increase our penetration in existing states with increase in branches and distributors with an eye on improving our market share. **Foray into new states & increase market share in existing states.**



ENHANCE PRODUCTION CAPACITY FURTHER:

Owing to sharp demand and growth in our market share, **we currently have production capacity of 2000 TPM.** Company is in the process of setting up a warehouse for enhancing storage of raw materials and finished goods.



COMPANY BACKGROUND

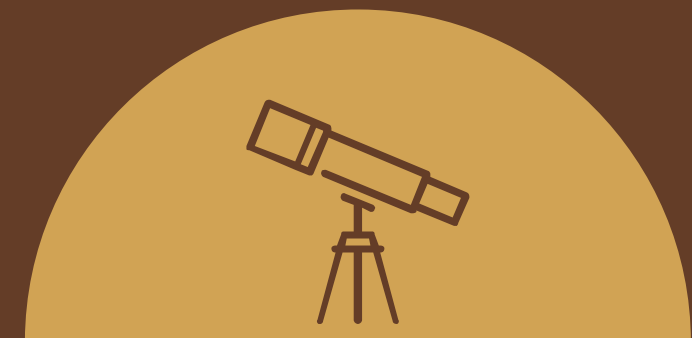


VISION & MISSION

To Acquire National Leadership Position in Wood Adhesives Field In Retail Segment.

To be India's most Preferable Adhesive Brand For The Carpenters , where Our End Users Can find The Best Solution For Gluing The Furniture.

We Believe To Continuously Create New Opportunities For Our Team Members To Do Growth In Our Strategic Business.

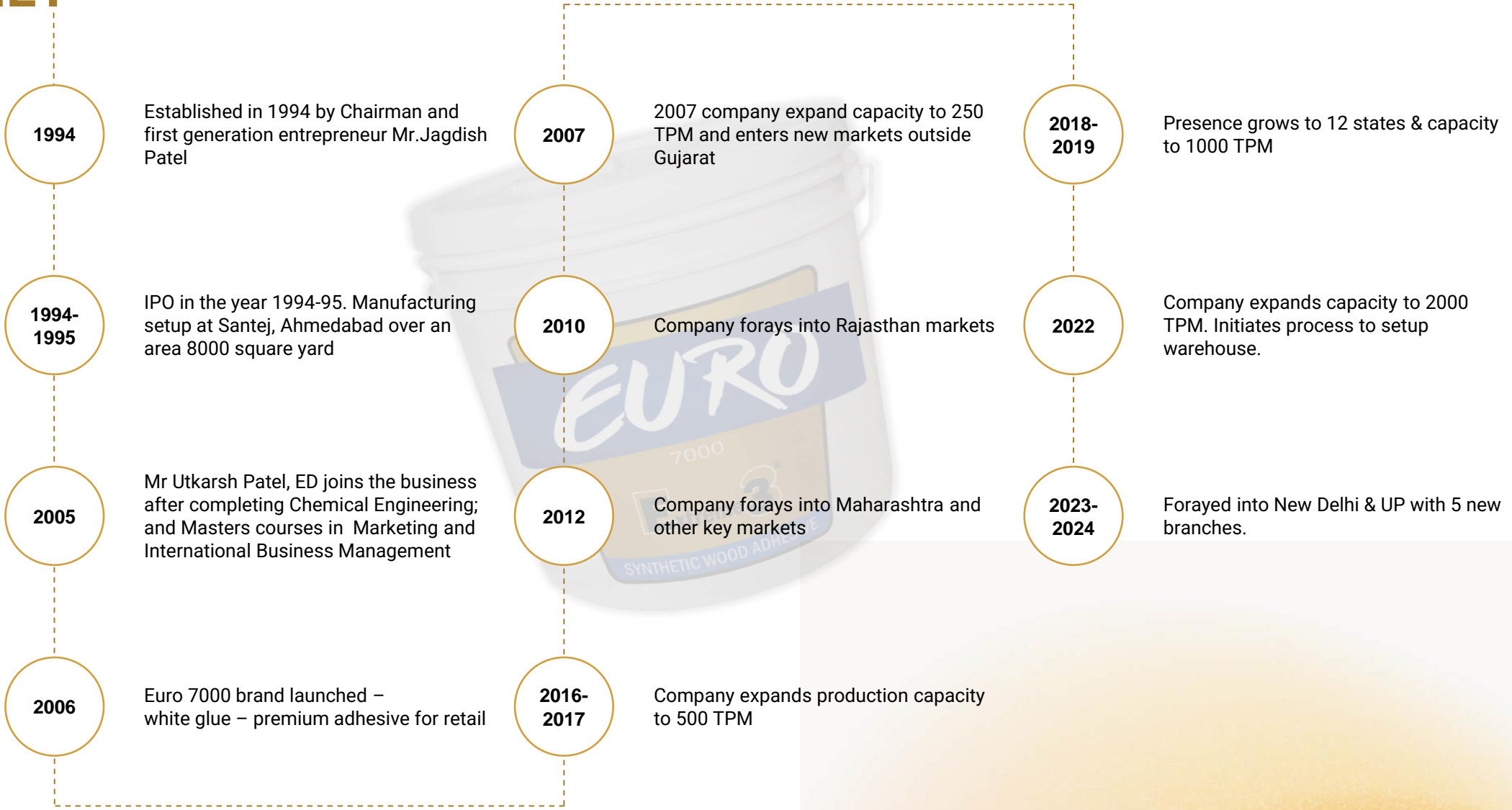


ABOUT US

The company launched its brand "Euro 7000" in 2006, and is now the second largest (No 2) selling wood adhesive (white glue) brand in India in the retail segment.

- + **JYOTI RESINS AND ADHESIVES LTD** is a manufacturer of synthetic resin adhesives. The Company manufactures various types of wood adhesives (white glue) under the brand name of EURO 7000.
- + The company launched its brand "Euro 7000" in 2006.
- + The company has steadily increased its plant (at Santej, Ahmedabad) capacity from 1000 Tonnes per month to **2000 TPM (24,000 TPA) in Aug'22**.
- + Euro 7000 has today grown exponentially and is now **the second largest (No 2) selling wood adhesive (white glue) brand in India in the retail segment**.
- + The company's success so far in this business is an outcome of its strategic vision focus on delivering world class products and services to its customers.
- + Today it services 14 states in India through 38 branches and 60 distributors, catering to 12,000 active retailers and 3.5 lac carpenters.
- + A 400 strong sales force plays a key role in this process.

OUR JOURNEY



OUR NETWORK TODAY



14
STATES

~400
SALES FORCE

38
BRANCHES

12,000
ACTIVE RETAILERS

60
DISTRIBUTORS

350,000
CARPENTERS



MANUFACTURING & OPERATIONS



Manufacturing Plant



Our manufacturing plant at Santej, Ahmedabad, Gujarat is currently at **2000 TPM (24,000 TPA)**.

Administrative Offices



Our corporate office is at Ahmedabad, Gujarat. We also have an Administrative Office in Mumbai. Other than this we have **38 branch offices** & warehouses across key cities & states.

OUR STRENGTH



High Quality Machines

14 States



Best Customer Service

38 Branches



Quick Delivery

60 Distributors



Strong Technical Support

~400 Sales force



Strong Warehousing Facilities

12,000 Active Retailers



High Standard Raw Material

350,000 Carpenters



&
COMMITMENT



+40%

Return on Equity

+50-55%

Return on Capital Employed

Maintained strong
ROE & ROCE in
FY24

Second Largest brand in India

Clear lead as 2nd largest
Wood Adhesive brand in India (retail segment)

Consistent growth in Operating Profit & Net Profit.
Both have increased by 1.4x & 1.5x in FY24 (YoY)

Debt Free

Continues to be Net Debt negative since FY18

Revenue touched Rs 257 Cr in FY24
Current production capacity stands at 2000 TPM

Dividend

90% Dividend Per Share (Final Dividend)
16% Dividend Payout for FY24

Promoter holding Increased from 49.97% in Mar 2022 to
50.83% as on Mar 2023 (maintained Mar'24)



MANAGEMENT TEAM

Jagdish N Patel

Chairman

Mr. Jagdish N Patel is the first generation entrepreneur and started this company in 1994 eyeing the huge opportunity he saw in the market for organized players in adhesives. With his financial prowess and effective team management capabilities, he built the strong foundation on which Euro7000 stand today.



Utkarsh J Patel

Managing Director

In 2005, Mr. Utkarsh Patel, Executive Director, joined the business, after completing his Chemical Engineering and Management courses in the field of Marketing and International Business Management.

He is currently driving the business on all fronts and has been instrumental in the operational turnaround of the business, with a vision to be the next big participant in the adhesives industry in India.



PRODUCT PORTFOLIO



DIVERSIFIED PRODUCT PORTFOLIO



Anti termite applications



Water proof, Anti termite, Heat & fungal resistant



Cold & Hot press applications



Waterproof, Anti termite, Fast drying (2-3 hours)



Waterproof, Anti termite, Heat & fungal resistance



For PVC and Acrylic sheet bonding to wood; pre edge bending taps



Waterproof, Anti termite, Fast drying (2-3 hours)

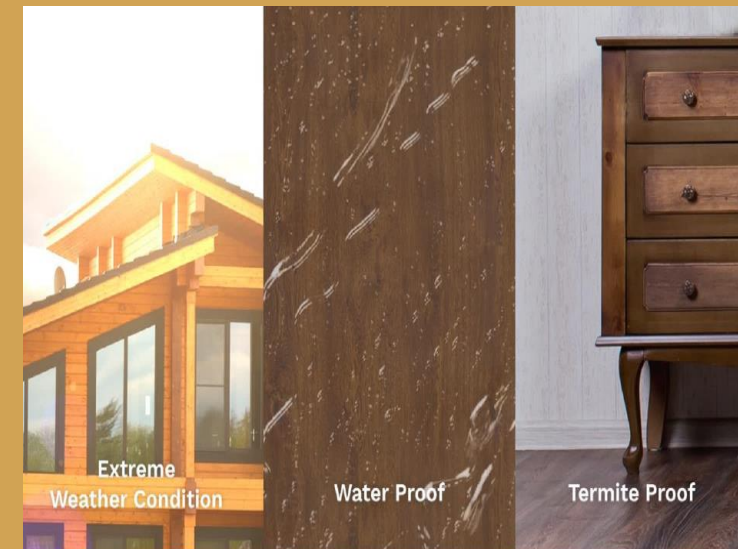


Waterproof, Anti termite, Fast drying (2-3 hours), Weather Proof

APPLICATIONS

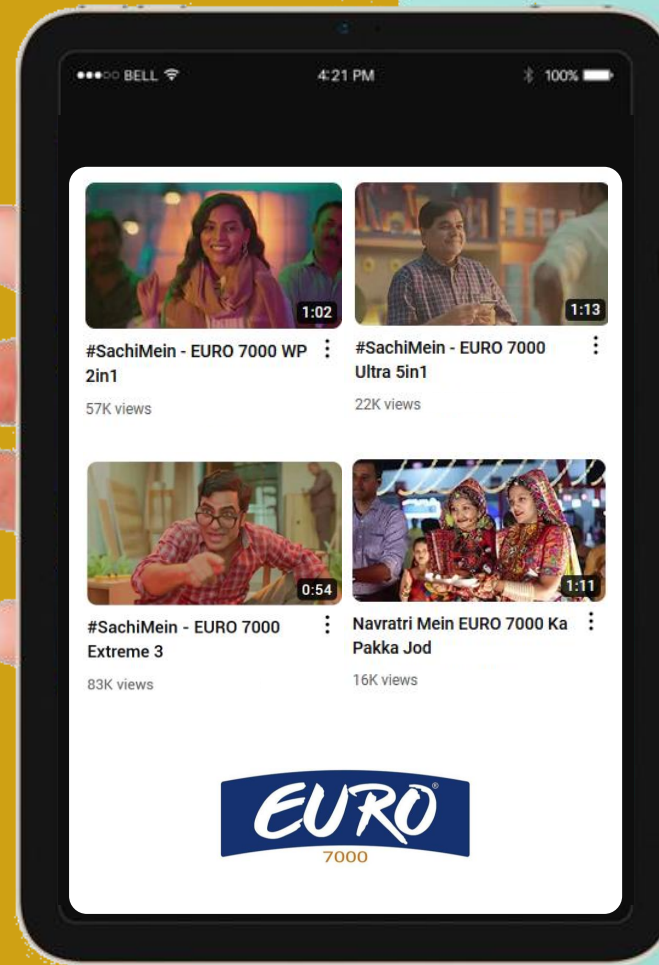


USAGE OF OUR PRODUCT



PAKKA JOD,
HAMESHA

DIGITAL ADVERTISEMENTS



RECENT DEALER EVENTS



Dealer (500+) Meet - Ahmedabad, Gujarat



Dealer (200+) Meet - Jodhpur, Rajasthan



Dealer (200+) Meet - Vadodara, Gujarat



Dealer (300+) Meet - Rajkot, Gujarat



Dealer (550+) Meet - Mumbai, Maharashtra



Dealer (175+) Meet - Nashik, Maharashtra

CONNECTING USERS & DEALERS DIGITALLY

Scan
barcode
& collect
Loyalty
Points

मजबूत जोड़
हमारे रिक्तों का...

EURO
7000
An ISO 9001:2008 certified company

PASSBOOK FORM
कॉन्ट्राक्टर
Points Offer

Token + Points

तारीख : _____ Sr. No. : _____

कोन्ट्राक्टर नाम : _____

मोबाइल नं. : _____

प्रोडर : _____

कोन्ट्राक्टर साईन _____ यूरो एडिसेस लिमिटेड साईन _____

JYOTI RESINS & ADHESIVES LIMITED www.euro7000.com

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SYNTHETIC WOOD ADHESIVE

कॉन्ट्राक्टर Points Offer

Token + Points

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101 PRIZES

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SYNTHETIC WOOD ADHESIVE

Euro 7000
Product/Service

यूरो एडिसेस के फेसबुक पेज को लाइक, फॉलो और शेयर
करो और डेसरो प्राइसिज जितने का मौका पाइयें

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✉ Email: info@euro7000.com

🌐 Website: www.euro7000.com

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Strategy & Investor Relations | Consulting

Tel: +91-845 288 6099 | Email: contact@kaptify.in

Website: www.kaptify.in



THANK YOU!