



August 12, 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
**Scrip Code: 533320**

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051  
**Symbol: JUBLINDS**

**Sub: Investor Presentation on the Un-Audited Financial Results of the Company for quarter ended June 30, 2024.**

Dear Sir/Ma'am,

Please find enclosed the Investor Presentation on the Un-audited Financial Results of the Company for quarter ended June 30, 2024.

The same has also been uploaded on the website of the Company at [www.jubilantindustries.com](http://www.jubilantindustries.com)

This is for information and records please.

Thanking you,

Yours faithfully,  
For **Jubilant Industries Limited**

**Brijesh Kumar**  
**Company Secretary and Compliance Officer**  
*Encl.: a/a*

**A Jubilant Bhartia Company**

OUR VALUES



**Jubilant Industries Limited**  
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**JUBILANT**  
**INDUSTRIES**

**EARNINGS  
PRESENTATION**  
Q1-FY25





## OVERVIEW

- Jubilant Bhartia group company
- Wide Product Range – B2C & B2B
- Experience and capabilities built over 2 decades
- Focus to grow Consumer Business



## OPERATIONS

- 8 manufacturing facilities across India
- Pan India Distribution Network
- Marquee Client profile
- Strong inhouse R&D with high focus on innovation



## FINANCIALS

### 5-year CAGR

- Revenues: 18%
- EBITDA: 24%

### FY24

- ROCE - 25%
- D/E: 0.55

### Mkt Cap: June-24

- ~ INR 24,461 Mn

ROCE: calculate excluding exception items

## Consumer Products

**One of the leading** consumer brands in Adhesives market and a reputed player in the Wood Finishes market



## Food Polymers

**No.1** in India and **No. 2** player globally for SPVA in solid form for chewing gum base



## Latex

**No. 1** in India and globally (excl. China) for Vinyl Pyridine Latex for automobile Tyres and conveyor belt

## Agri-Products

**No.1** for Single Super Phosphate (SSP) in Uttar Pradesh, with presence in Agri-nutrients

**Performance Polymers & Chemicals**  
(76%)

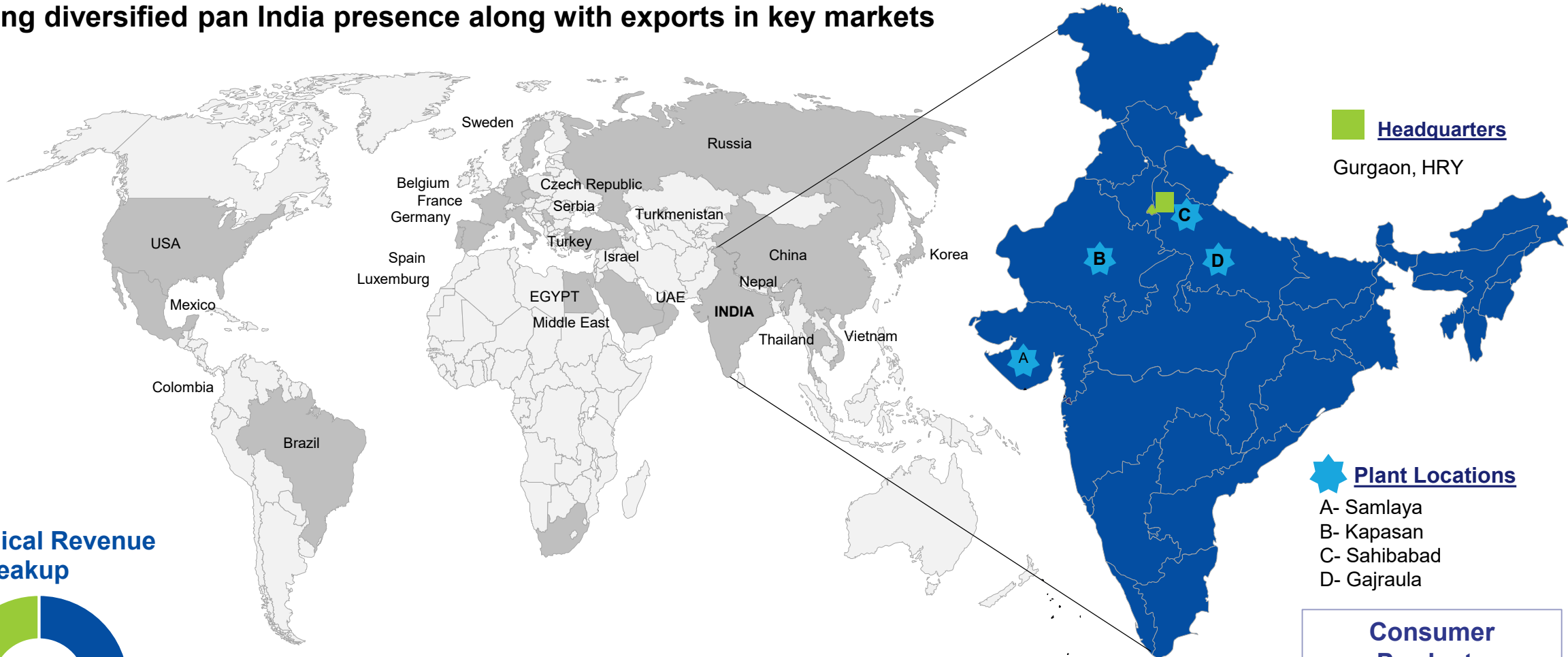
**Agri Products**  
(24%)

Consumer products  
Food polymers  
Latex

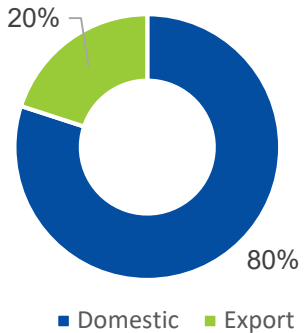
SSP  
Agri nutrients


# GEOGRAPHICAL PRESENCE


Strong diversified pan India presence along with exports in key markets



**Geographical Revenue Breakup**



 **Headquarters**  
Gurgaon, HRY

 **Plant Locations**  
A- Samlaya  
B- Kapasana  
C- Sahibabad  
D- Gajraula

**Consumer Products**  
Distributors: ~ 800  
Retailers: ~ 20,000

# MANUFACTURING PLANTS



Gajraula, Uttar  
Pradesh

SSP, SPVA, Adhesive  
and Wood Finishes



Sahibabad, Uttar  
Pradesh

Adhesives



Samlya, Vadodara,  
Gujarat

Latex



Kapasan, Chittorgarh,  
Rajasthan

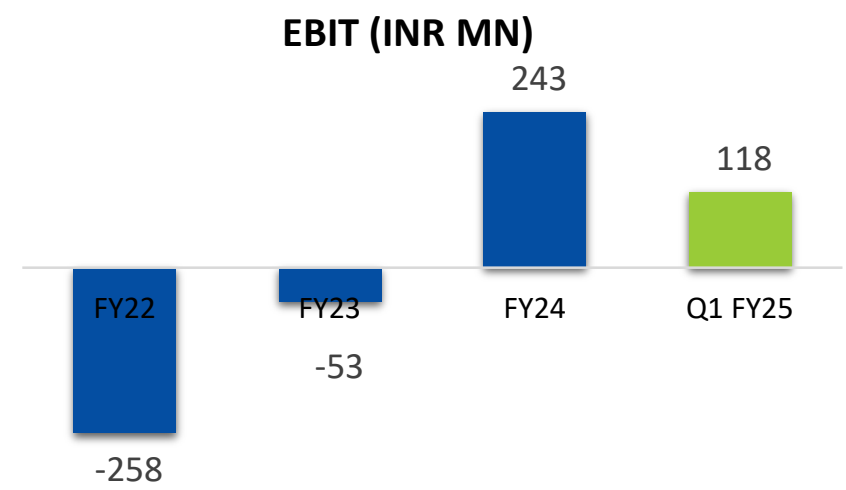
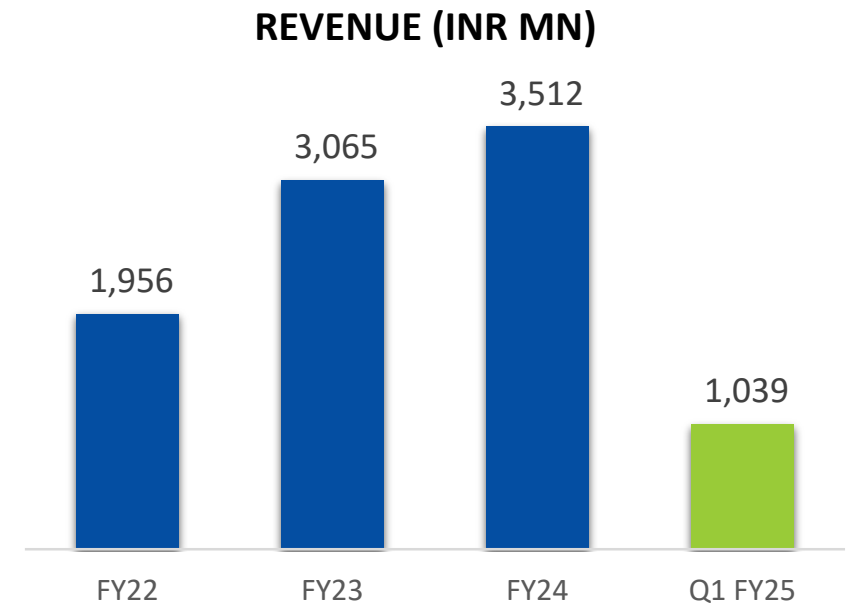
SSP

## TOTAL CAPACITY

**Polymers: 55,000 MTPA**  
**Single Super Phosphate: 400,000 MTPA**

# ADHESIVES

 <p><b>JIVANJOR</b> all rounder</p> <p><b>All Purpose</b></p>	 <p><b>JIVANJOR</b> aquabond</p> <p><b>Heat Resistance Water Proof</b></p>	 <p><b>JIVANJOR</b> watershield</p> <p><b>Water Proof</b></p>
 <p><b>JIVANJOR</b> lamino</p> <p><b>Anti Bubble Vertical Lamination</b></p>	 <p><b>JIVANJOR</b> fastX</p> <p><b>Super Fast Bonding, Benzene Free</b></p>	 <p><b>JIVANJOR</b> PVC XTRA</p> <p><b>Specialist For PVC, Acrylic</b></p>
 <p><b>JIVANJOR</b> supremo</p> <p><b>Fast Drying High Coverage (2X) Anti bubble</b></p>		



# ADHESIVES: NEW PRODUCTS LAUNCHED



Water Proof Adhesive



Multi Surface Adhesive



Laminate to Laminate Pasting

# ADHESIVES: Q1-FY25 FINANCIAL HIGHLIGHTS

ADHESIVES (INR MN)
Q1 FY25
Q1 FY24
GROWTH

NET SALES
1,039
866
20.0%

EBIT *
118
53
121.5%

\* EBIT as per Segment



# ADHESIVES Q1-FY25 OPERATIONAL HIGHLIGHTS

## Key Highlights

- EBITDA Margins continued to expand on account of moderation in input cost and better product mix
- Delivered high double-digit growth on account of wider distribution and expansion of the contractor loyalty program
- Overall market demand muted due to General Election and a severe heatwave
- Recovery trends were observed towards the end of the quarter

## Outlook

- Optimistic about market demand with a healthy monsoon and the upcoming festival season
- Continue to invest in improving distributor width, expanding Loyalty Program and brand visibility

# PERFORMANCE POLYMERS & CHEMICALS

Performance polymer & chemicals business vertical product portfolio includes Consumer products, Food Polymers and Latex.

## Consumer Products

Adhesives  
Wood Finishes

## Latex

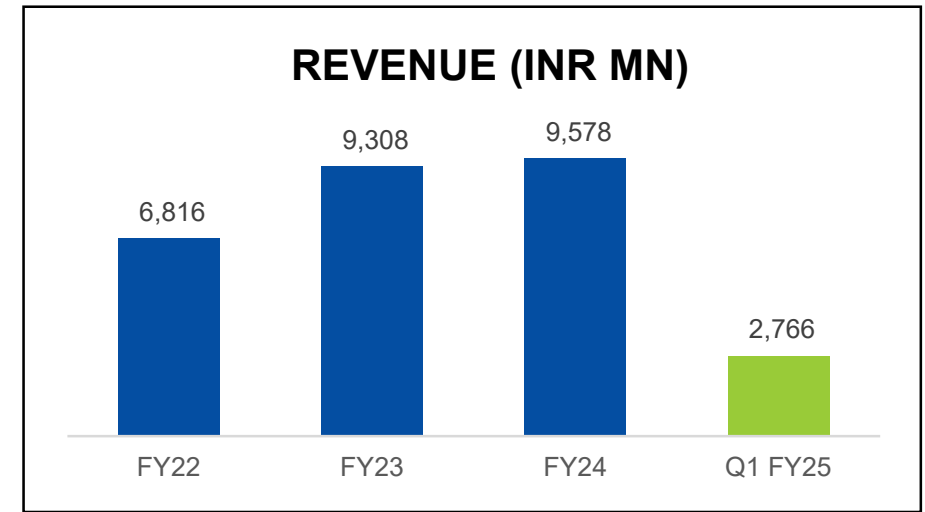
VP Latex  
SBR Latex  
NBR Latex



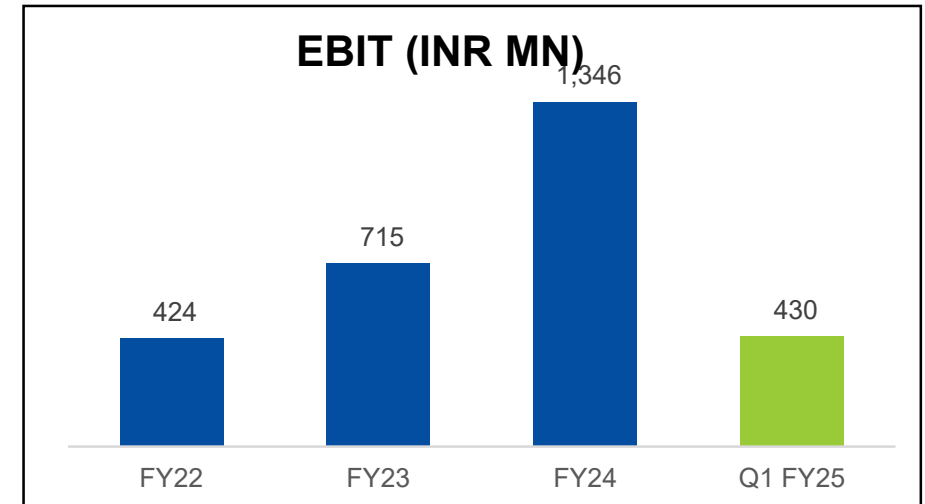
## Food Polymers

Solid Poly Vinyl Acetate  
(SPVA)

## REVENUE (INR MN)



## EBIT (INR MN)



# PERFORMANCE POLYMERS & CHEMICALS: Q1-FY25 FINANCIAL HIGHLIGHTS



PERFROMANCE POLYMERS & CHEMICALS (INR MN)	NET SALES	EBIT *
Q1 FY25	2,766	430
Q1 FY24	2,520	365
GROWTH	12.2%	17.9%

*Including Adhesives \* EBIT as per Segment*

# PERFORMANCE POLYMERS & CHEMICALS Q1-FY25

## OPERATIONAL HIGHLIGHTS

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- Double Digit revenue growth driven by territory expansion and new customer acquisitions
- Higher EBITDA driven by better customer mix, product mix and lower input cost
- Gained global market share
- Working capital remain healthy and lower than Mar-24

Agri business offers a range of products in Crop Nutrition, Crop Growth Regulator and Crop Protection.

**No.1** for Single Super Phosphate (SSP) in Uttar Pradesh.

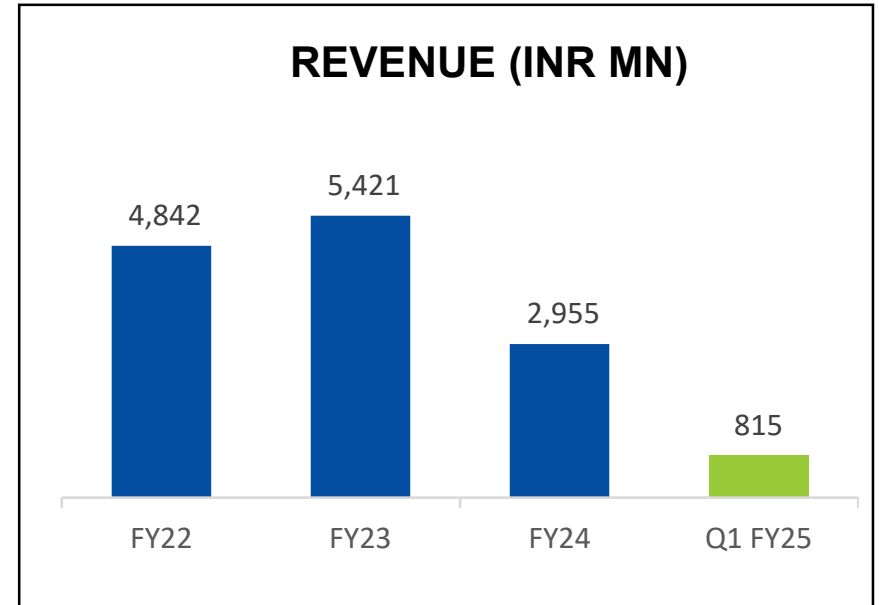


Products sold under the umbrella brand '**Ramaban**'.

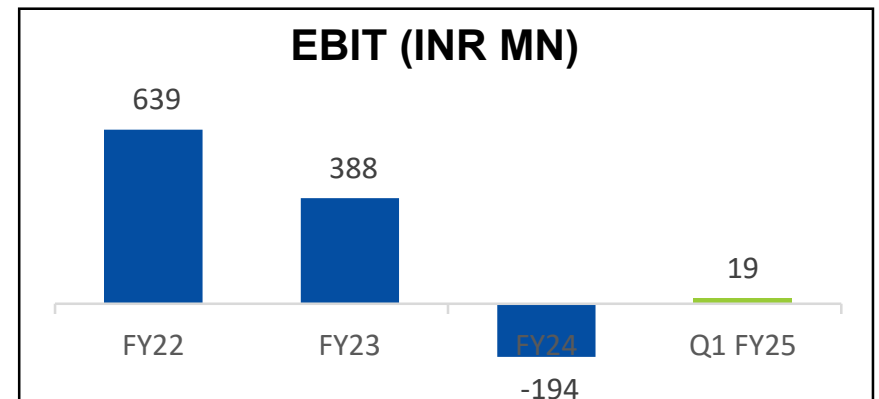
Entered 8 new states in last 2 years

2 Manufacturing locations

## REVENUE (INR MN)



## EBIT (INR MN)



\* EBIT as per Segment

# AGRI PRODUCTS: Q1-FY25 FINANCIAL HIGHLIGHTS

AGRI PRODUCTS (INR MN)	NET SALES	EBIT *
Q1 FY25	815	19
Q1 FY24	1,023	11
GROWTH	(20.4)%	76.9%

\* EBIT as per Segment

# AGRI PRODUCTS Q1-FY25 OPERATIONAL HIGHLIGHTS

- Revenue De-growth due to rain deficits in Q1 and sufficient supply of other phosphatic fertilizers
- Relative price of SSP increased as compared to other phosphatic fertilizers
- Subsidy increased for Kharif Season
- New Value-added Product variant launched in SSP – Ultra Super Gold
- Agri Nutrients business continued to grow

# Q1-FY25 FINANCIAL OVERVIEW





# CONSOLIDATED: Q1-FY24 FINANCIAL HIGHLIGHTS



CONSOLIDATED (INR MN)	NET SALES	EBITDA *	PBT **	PAT
Q1 FY25	3,581	425	354	258
Q1 FY24	3,487	357	271	205
GROWTH	2.7%	19.0%	30.2%	25.9%

\*EBITDA is before non-operating income & Exceptional items

\*\*PBT before exceptional items

# SEGMENT RESULTS

Sr. No.	Particulars	Quarter		
		Q1 FY24	Q1 FY25	Growth %
1	Segment Sales *			
	A) Performance Polymers & Chemicals	2464	2766	12%
	B) P&K Fertilizers	986	777	(21)%
	C) Agri Nutrients	37	38	3%
	<b>Revenue from Operations</b>	<b>3487</b>	<b>3581</b>	<b>3%</b>
2	Segment Results			
	A) Performance Polymers & Chemicals	365	430	18%
	B) P&K Fertilizers	2	9	NA
	C) Agri Nutrients	8	10	NA
	<b>Total Segment Results</b>	<b>375</b>	<b>449</b>	<b>20%</b>
	Less : i ) Finance Costs	54	41	(24)%
	ii) Other unallocable expenditure net of unallocable income	53	57	6%
	<b>Profit/(Loss) before exceptional items and tax</b>	<b>268</b>	<b>351</b>	<b>31%</b>
	i) Exceptional items	-	-	0%
	<b>Total Profit/(Loss) before tax</b>	<b>268</b>	<b>351</b>	<b>31%</b>

\* Segment Sales: Net of Inter segment revenue

\* \*Other un-allocable expenditure (net of un-allocable income) includes result of discontinued operations ₹ (110) Lakh (Previous Year: ₹ 1,127 Lakh)

# QUARTERLY FINANCIAL PERFORMANCE

PARTICULARS (INR MN)	Q1-FY25	Q1-FY24	Y-o-Y	Q4-FY24	Q-o-Q
<b>Revenue from Operations</b>	<b>3,581</b>	<b>3,487</b>	<b>2.7%</b>	<b>3,003</b>	<b>19.3%</b>
Total Expenses	3,156	3,130	0.8%	2,779	13.5%
<b>EBITDA</b>	<b>425</b>	<b>357</b>	<b>19.2%</b>	<b>224</b>	<b>90.4%</b>
<b>EBITDA Margins (%)</b>	<b>11.9%</b>	<b>10.21%</b>	<b>164 Bps</b>	<b>7.4%</b>	<b>NA</b>
Depreciation and amortisation expenses	39	37	5.6%	38	NA
Finance costs	41	54	(23.6)%	50	(16.9)%
Other Income	9	6	52.1%	2	NA
Exceptional Item	0	-	NA	(131)	NA
<b>PBT</b>	<b>354</b>	<b>272</b>	<b>30.2%</b>	<b>269</b>	<b>31.6%</b>
Tax	93	63	47.6%	47	98.4%
PAT from Continuing Business	261	208	25.0%	222	NA
PAT from Discontinued Operation	(3)	(3)	NA	(2)	NA
<b>PAT</b>	<b>258</b>	<b>205</b>	<b>25.7%</b>	<b>220</b>	<b>NA</b>
<b>PAT Margins (%)</b>	<b>7.2%</b>	<b>5.88%</b>	<b>NA</b>	<b>7.3%</b>	<b>NA</b>
Other Comprehensive Income	(0.6)	3	NA	(4)	NA
<b>Total Comprehensive Income</b>	<b>258</b>	<b>208</b>	<b>NA</b>	<b>216</b>	<b>NA</b>
Diluted EPS (INR)	<b>16.9</b>	<b>13.5</b>	25.1%	14.42	NA



# HISTORICAL FINANCIAL OVERVIEW



# HISTORICAL INCOME STATEMENT

PARTICULARS (INR MN)	FY22	FY23	FY24	Q1 FY25
<b>Revenue from Operations</b>	<b>11,658</b>	<b>14,729</b>	<b>12,533</b>	<b>3,581</b>
Total Expenses	10,661	13,700	11,457	3,156
<b>EBITDA</b>	<b>997</b>	<b>1,029</b>	<b>1,076</b>	<b>425</b>
<b>EBITDA Margins (%)</b>	<b>8.56%</b>	<b>6.99%</b>	<b>8.59%</b>	<b>11.9%</b>
Depreciation and amortisation expenses	(127)	(142)	(150)	39
Finance costs	(146)	(194)	(196)	41
Other Income	10	29	14	9
Exceptional Item	-	-	335	0
<b>PBT</b>	<b>734</b>	<b>722</b>	<b>409</b>	<b>354</b>
Tax	(188)	(194)	(117)	93
<b>PAT from Continuing Business</b>	<b>546</b>	<b>528</b>	<b>292</b>	261
PAT from Discontinued Operation	(10)	94	(11)	(3)
<b>PAT</b>	<b>536</b>	<b>622</b>	<b>281</b>	<b>258</b>
<b>PAT Margins (%)</b>	<b>4.60%</b>	<b>4.22%</b>	<b>2.24%</b>	<b>7.2%</b>
Other Comprehensive Income	3	(3)	(3)	(0.6)
<b>Total Comprehensive Income</b>	<b>539</b>	<b>619</b>	<b>278</b>	<b>258</b>
Diluted EPS (INR)	35.25	40.86	18.44	16.9

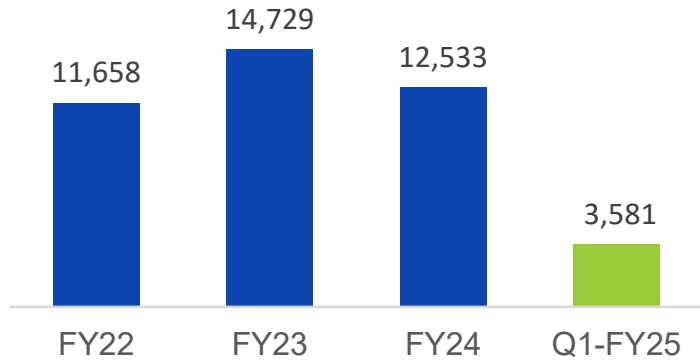
# HISTORICAL BALANCE SHEET

PARTICULARS (INR MN)	FY22	FY23	FY24
<b>Equity</b>			
Share Capital	150	151	151
Other Equity	1,247	1,883	2,192
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
Long term provision	128	128	120
Other Financial liabilities	55	67	79
Lease Liabilities	34	194	171
Borrowings	550	236	120
<b>Current Liabilities</b>			
Borrowings	909	1,461	1,315
Financial liabilities			
(i) Trade Payables	2,744	1,746	1,893
(ii) Other Financial liabilities	574	628	892
(iii) Lease Liabilities	20	27	14
Other Current liabilities	351	207	410
Provisions	71	56	74
Curent Tax Liabilities (net)	4	28	7
<b>Total Liabilities</b>	<b>5,440</b>	<b>4,778</b>	<b>5,095</b>
<b>Equity And Liabilities</b>	<b>6,837</b>	<b>6,812</b>	<b>7,438</b>

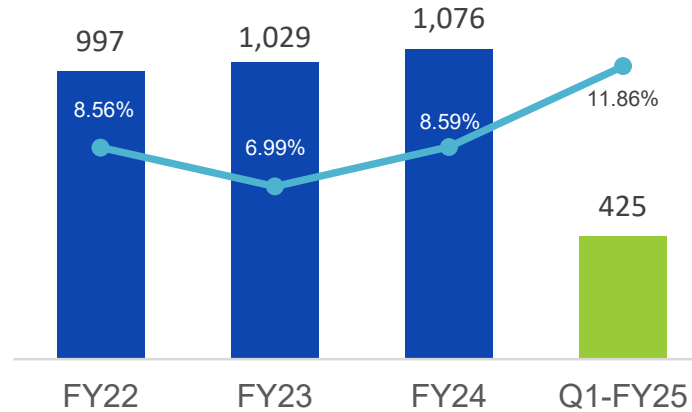
PARTICULARS (INR MN)	FY22	FY23	FY24
<b>Non-current Assets</b>			
Property, plant & equipment	1,516	1,685	1,707
Other Intangible Assets	14	13	8
Capital Work-in-progress	4	48	46
Financial assets			
(i) Loans & Advances	1	1	1
(ii) Other financial assets	10	14	14
Deferred Tax Asset	339	153	40
Other non-current assets	26	31	26
<b>Current Assets</b>			
Inventories	2,327	1,874	2,351
Financial assets			
(i) Investment	-	-	1
(ii) Trade Receivable	1,976	2,571	2,461
(iii) Cash and cash equivalentents	64	44	145
(iv) Other bank balances	1	2	2
(v) Loans	1	1	1
(vi) Other financial assets	7	16	6
Current tax assets (net)	5	3	33
Other current assets	532	356	596
Asset Held For Sale	14	-	-
<b>Grand Total – Assets</b>	<b>6,837</b>	<b>6,812</b>	<b>7,438</b>

# KEY PERFORMANCE INDICATORS

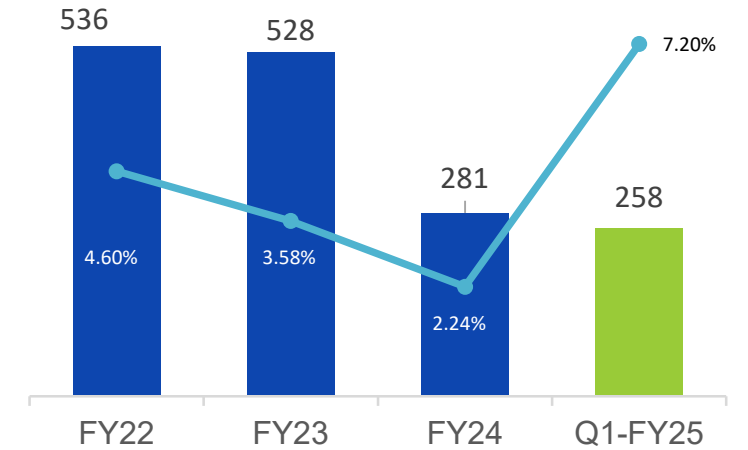
**OPERATIONAL REVENUE (INR MN)**



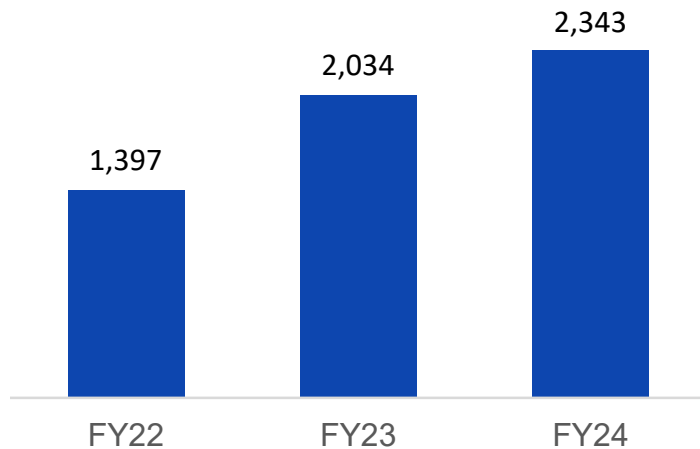
**EBITDA (INR MN) & EBITDA MARGINS (%)**



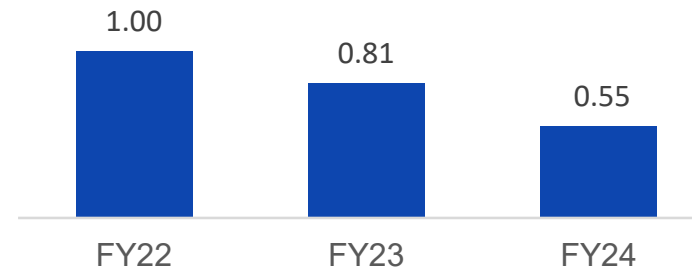
**PAT (INR MN) & PAT MARGINS (%)**



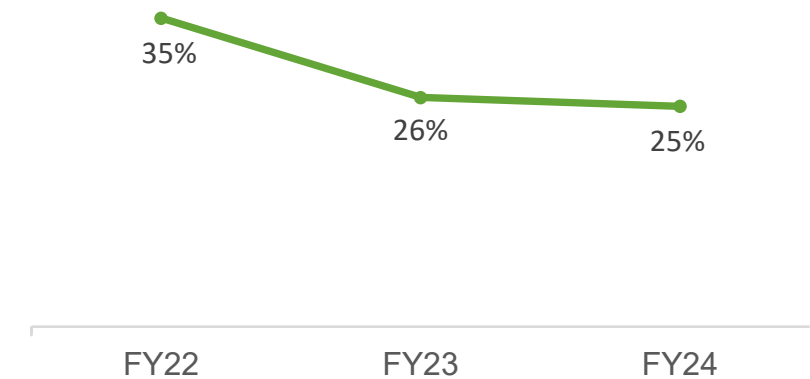
**NETWORTH (INR MN)**



**NET DEBT TO EQUITY (X)**



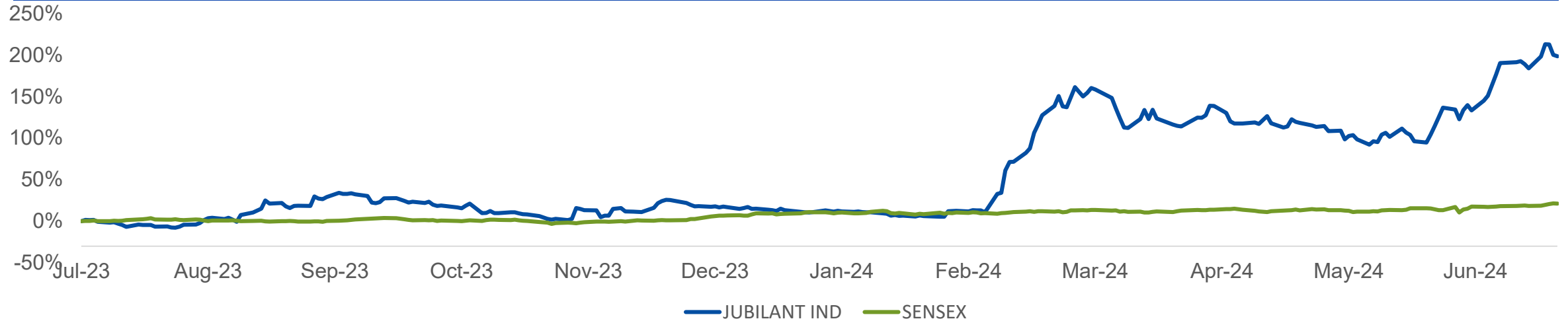
**ROCE (%)**



ROCE: calculate excluding exceptional items

# CAPITAL MARKET INFORMATION

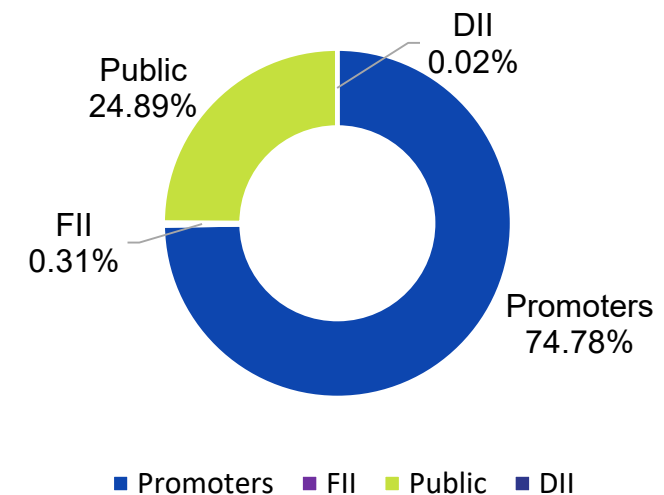
## SHARE PRICE MOVEMENT (Up to 30<sup>th</sup> June, 2024)



## MARKET DATA (INR) (As on 30<sup>th</sup> June, 2024)

Face Value	10.0
CMP	1,623.5
52 Week H/L	1,787.0/ 496.7
Market Cap (INR Mn)	24,461.4
Shares O/S (Mn)	15.1
Avg. Vol. ('000)	48.4

## SHAREHOLDING PATTERN (As on 30<sup>th</sup> June, 2024)





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**THANK YOU**

