



JUBILANT
INDUSTRIES



EARNINGS PRESENTATION

Q4-FY24/FY24

SNAPSHOT



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: Mar-24

- ~ INR 17,674 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%)

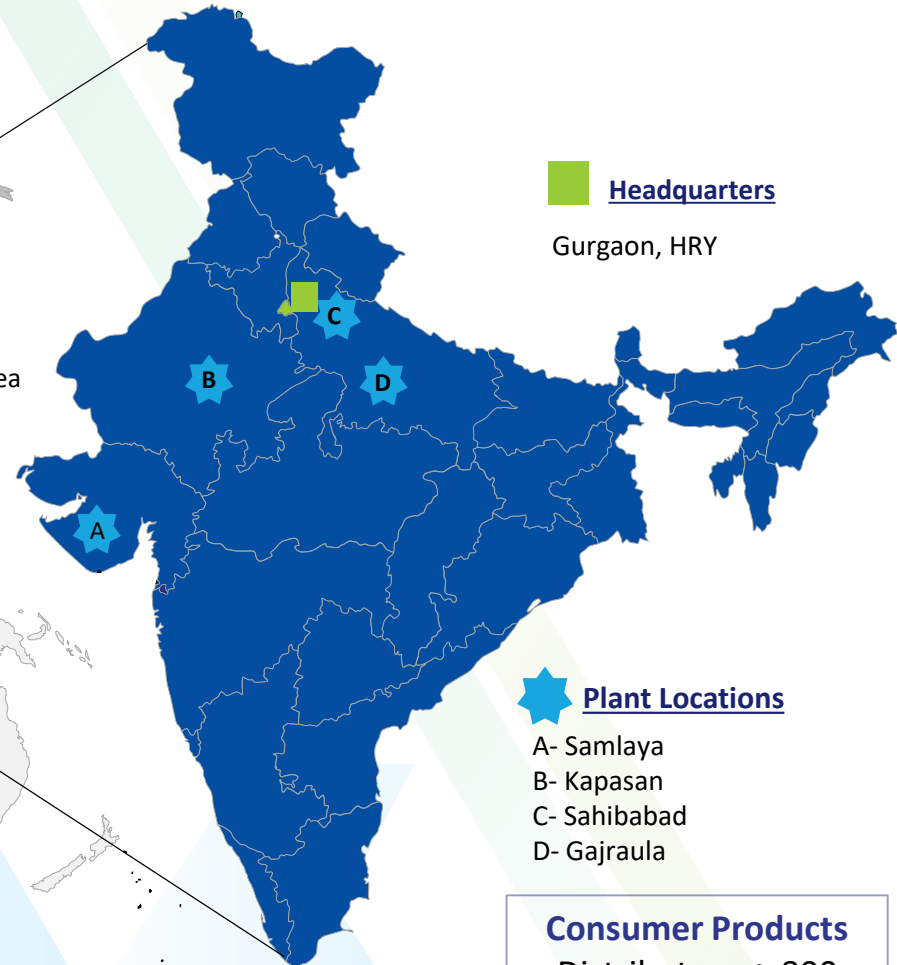
Agri Products (24%)


Consumer products
Food polymers
Latex


SSP
Agri nutrients

GEOGRAPHICAL PRESENCE

Strong diversified pan India presence along with exports in key markets

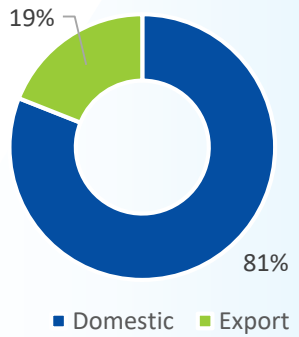


 **Headquarters**
Gurgaon, HRY

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

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

Geographical Revenue Breakup



MANUFACTURING PLANTS



Gajraula, Uttar
Pradesh

SSP, SPVA, Adhesive and
Wood Finishes



Sahibabad, Uttar
Pradesh

Adhesives



Samlya, Vadodra,
Gujarat

Latex



Kapasan, Chittorgarh,
Rajasthan

SSP

TOTAL CAPACITY

Polymers: 55,000 MTPA

Single Super Phosphate: 400,000 MTPA

ADHESIVES



All Purpose



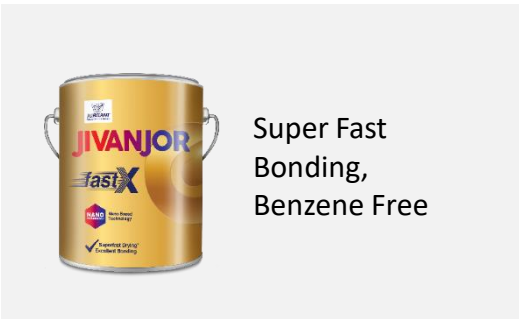
Heat Resistance
Water Proof



Water Proof



Anti Bubble
Vertical
Lamination



Super Fast
Bonding,
Benzene Free

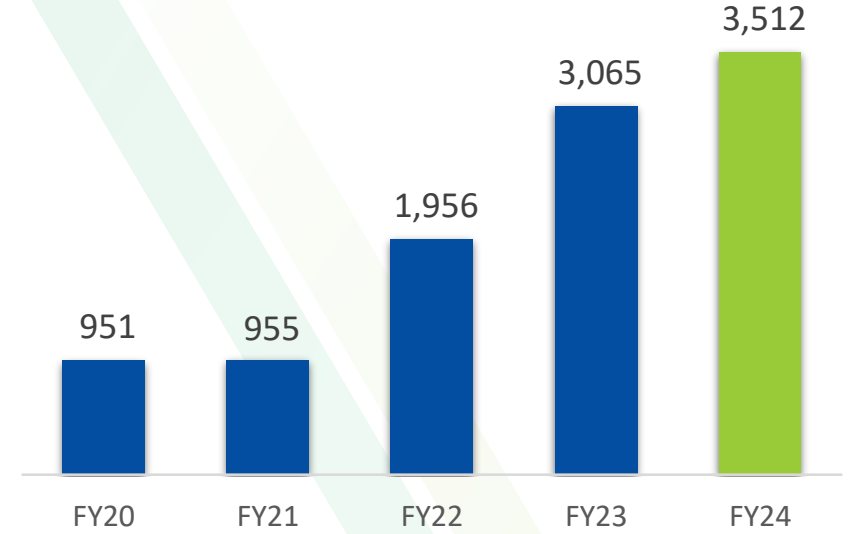


Specialist
For PVC,
Acrylic

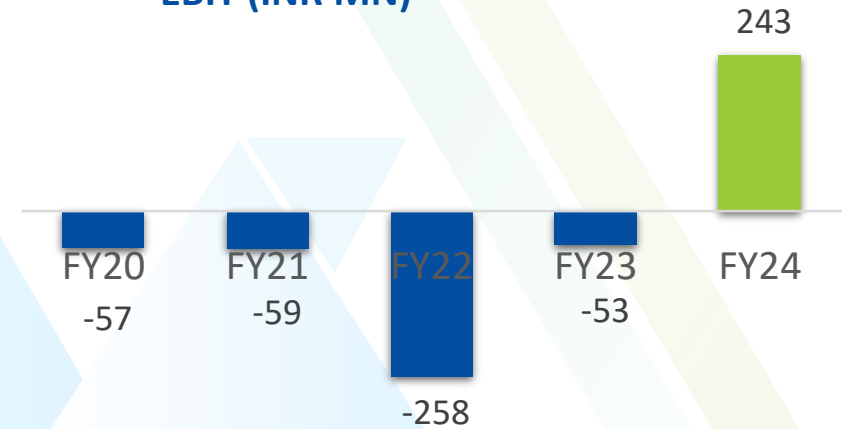


Fast Drying
High Coverage (2X)
Anti bubble

REVENUE (INR MN)



EBIT (INR MN)



* EBIT as per Segment

ADHESIVES: NEW PRODUCTS LAUNCHED



- ✓ Multi surface application
- ✓ WPC/PVC expert



- ✓ Synthetic Resin Adhesive
- ✓ Industrial Use



- ✓ Multi surface application
- ✓ Nail free application

ADHESIVES: Q4-FY24/FY24 FINANCIAL HIGHLIGHTS

ADHESIVES (INR MN)
Q4 FY24
Q4 FY23
GROWTH

NET SALES
927
801
15.7%

EBIT *
86
38
129.3%

Adhesives
FY24
FY23
GROWTH

NET SALES
3,512
3,065
14.6%

EBIT *
243
-53

* EBIT as per Segment

ADHESIVES Q4-FY24/FY24 OPERATIONAL HIGHLIGHTS

- Gained market share
- Recorded strong double-digit growth
- Expanded reach through wider distribution network
- Strengthened contractor loyalty program
- Higher EBITDA due to better product mix , lower RM costs and Other cost savings initiatives

PERFORMANCE POLYMERS & CHEMICALS

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

Consumer Products

Adhesives
Wood Finishes

Latex

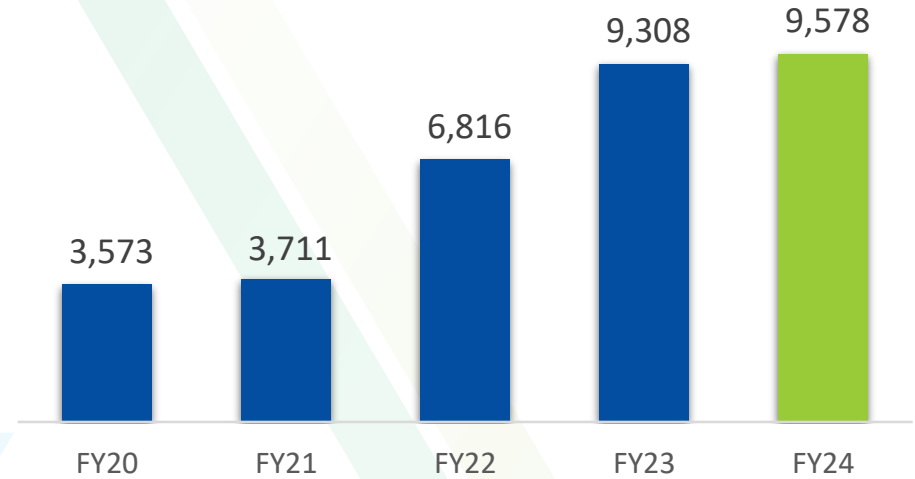
VP Latex
SBR Latex
NBR Latex



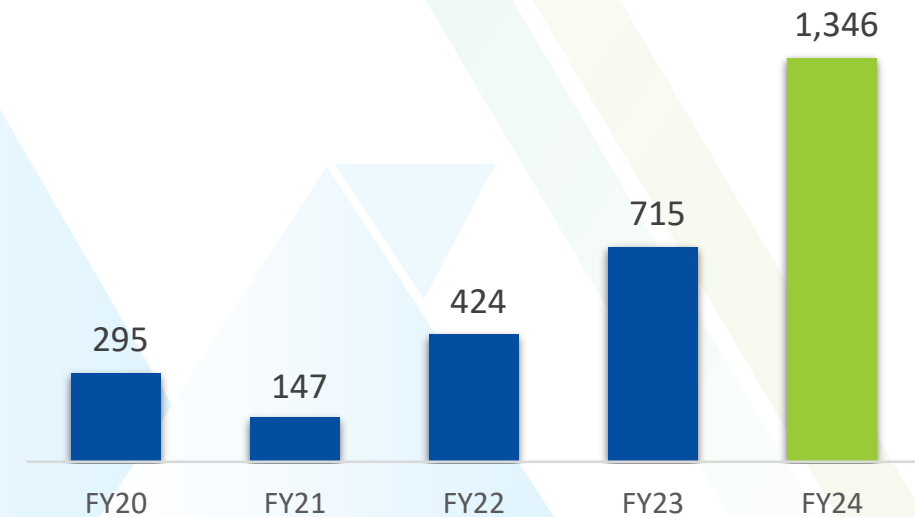
Food Polymers

Solid Poly Vinyl Acetate
(SPVA)

REVENUE (INR MN)



EBIT (INR MN)



* EBIT as per Segment

PERFORMANCE POLYMERS & CHEMICALS: Q4-FY24/FY24 FINANCIAL HIGHLIGHTS

PERFROMANCE POLYMERS & CHEMICALS (INR MN)	NET SALES	EBIT *
Q4 FY24	2,400	317
Q4 FY23	2,266	211
GROWTH	5.9%	50.7%

PERFROMANCE POLYMERS & CHEMICALS	NET SALES	EBIT *
FY24	9,578	1,346
FY23	9,308	715
GROWTH	2.9%	88.2%

Including Adhesives * EBIT as per Segment

PERFORMANCE POLYMERS & CHEMICALS Q4-FY24/FY24

OPERATIONAL HIGHLIGHTS

- Gained global market share
- Expanded into new geographies
- New customer acquisitions
- Lower Revenue growth due to lower raw material prices
- Higher EBITDA driven by better customer/product mix

AGRI PRODUCTS

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.

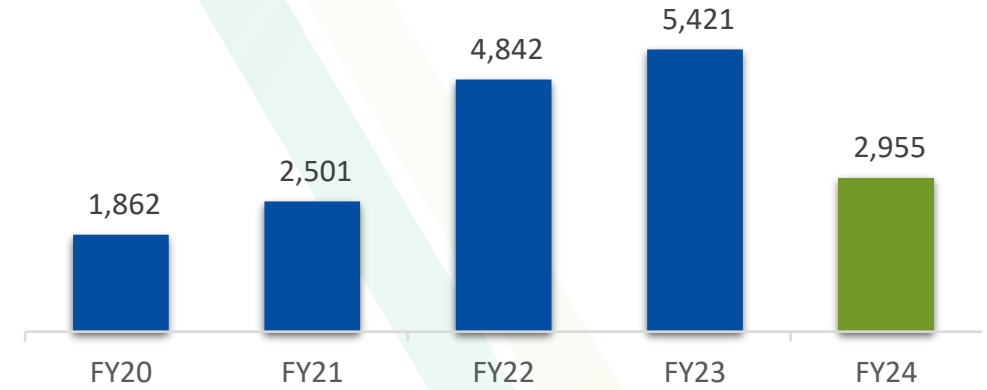


Products sold under the umbrella brand '**Ramban**'.

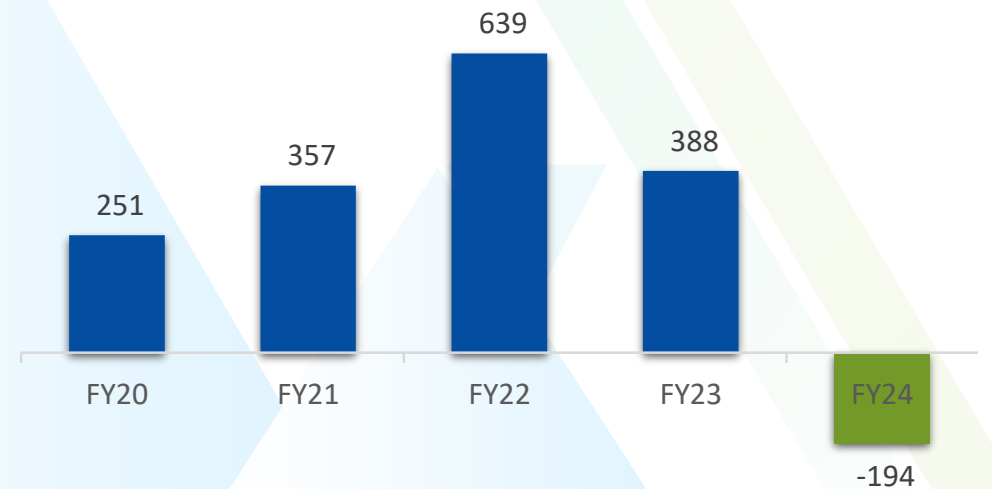
Entered 8 new states in last 2 years

2 Manufacturing locations

REVENUE (INR MN)



EBIT (INR MN)



* EBIT as per Segment

AGRI PRODUCTS: Q4-FY24/FY24 FINANCIAL HIGHLIGHTS

AGRI PRODUCTS (INR MN)	NET SALES	EBIT *
Q4 FY24	603	(102)
Q4 FY23	1,167	(5)
GROWTH	(48.4%)	

AGRI PRODUCTS	NET SALES	EBIT *
FY24	2,955	(194)
FY23	5,421	388
GROWTH	(45.5%)	

* EBIT as per Segment

AGRI PRODUCTS Q4-FY24/FY24 OPERATIONAL HIGHLIGHTS

- Revenue De-growth due to lower demand and excess supply of other phosphatic fertilizers
- Relative price of SSP increased as compared to other phosphatic fertilizers
- Subsidy increased announced for Kharif Season
- IMD Predicated Normal Monsoon for FY25

RESTRUCTURING PLAN

The Board of Directors of Jubilant Agri and Consumer Products Limited (“Wholly Owned Subsidiary of the Company / JACPL”) at its meeting held on i.e., February 9, 2024, discussed and in principle approved a restructuring plan under which its Agri Products and Sulphuric Acid Business will be demerged in a separate company. The rationale behind this restructuring are as under:

- 1. Better Focus on the Performance Polymers business :** Enhancing focus and allocating resources to strengthen its performance polymers business with focus on adhesives business.
- 2. Diversifying Agri business :** Currently SSP dominates the product portfolio, for sustainable growth there is need to diversify into other Agri Products such as Agri Nutrients and Agro Chemicals beside maintaining its dominance in SSP. This demerger will lead to focus approach on JACPL’s Agri Business.

This de-merger will take place post completion of ongoing composite scheme of arrangements between HSSS Investment Holding Private Limited, KBHB Investment Holding Private Limited, SSBPB Investment Holding Private Limited, the Company and JACPL.

Details of the proposed demerger including draft scheme shall be placed before the board of directors at appropriate time. The Compliance of all the regulatory requirements will be ensured as may be required under various applicable Act(s) and Regulations.

Q4-FY24/FY24 FINANCIAL OVERVIEW



CONSOLIDATED: Q4-FY24/FY24 FINANCIAL HIGHLIGHTS

CONSOLIDATED (INR MN)	NET SALES	EBITDA *	PBT **	PAT***
Q4 FY24	3,003	223	137	222
Q4 FY23	3,434	200	125	97
GROWTH	(12.5)%	11.8%	10.1%	128.0%

CONSOLIDATED	NET SALES	EBITDA *	PBT **	PAT
FY24	12,533	1,077	744	292
FY23	14,729	1,029	722	528
GROWTH	(14.9)%	4.6%	3.0%	(44.7)%

*EBITDA is before non-operating income & Exceptional items

**PBT before exceptional items

***PAT from Continuing Business

SEGMENT RESULTS

Sr No.	Particulars	Q4 FY24			FY24		
		Mar-23	Mar-24	Y-o-Y	Mar-23	Mar-24	Y-o-Y
1	Segment Sales *						
	A) Performance Polymers & Chemicals	2,266	2,400	6%	9,308	9,578	3%
	B) P&K Fertilizers	1,151	580	(50)%	5,293	2,823	(47)%
	C) Agri Nutrients	16	23	43%	128	132	3%
	Revenue from Operations	3,434	3,003	(13)%	14,729	12,533	(15)%
2	Segment Results						
	A) Performance Polymers & Chemicals	211	317	51%	715	1,346	88%
	B) P&K Fertilizers	(9)	(105)	(100)%	361	(216)	(100)%
	C) Agri Nutrients	3	3	(100)%	27	23	(100)%
	Total Segment Results	205	215	5%	1,103	1,153	4%
	Less : i) Finance Costs	52	50	(6)%	194	196	1%
	ii) Other unallocable expenditure net of unallocable income	(82)	35	(143)%	74	355	380%
	Profit/(Loss) before exceptional items and tax	234	131	(44)%	835	602	(28)%
	i) Exceptional items	-	(136)	0%	-	204	0%
	Total Profit/(Loss) before tax	234	267	13%	835	398	(52)%

* 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)	Q4-FY24	Q4-FY23	Y-o-Y	Q3-FY24	Q-o-Q
Revenue from Operations	3,003	3,434	(12.5)%	2,925	2.7%
Total Expenses	2,779	3,235	(14.0)%	2,658	4.6%
EBITDA	224	199	11.8%	267	(16.4)%
EBITDA Margins (%)	7.4%	5.8%	161 Bps	9.11%	(170)Bps
Depreciation and amortisation expenses	38	34	10.5%	38	NA
Finance costs	50	52	(5.6)%	45	10.5%
Other Income	2	12	NA	2	(15.4)%
Exceptional Item	(131)	-	NA	466	NA
PBT	269	125	NA	(280)	NA
Tax	47	27	NA	(51)	NA
PAT from Continuing Business	222	97	NA	(229)	NA
PAT from Discontinued Operation	(2)	91	NA	(1)	NA
PAT	220	188	17.2%	(230)	NA
PAT Margins (%)	7.3%	5.5%	NA	(7.9)%	NA
Other Comprehensive Income	(4)	1	NA	-	NA
Total Comprehensive Income	216	189	NA	(230)	NA
Diluted EPS (INR)	14.42	12.35	16.8%	(15.08)	NA

ANNUAL FINANCIAL PERFORMANCE

PARTICULARS (INR MN)	FY24	FY23	Y-o-Y
Revenue from Operations	12,533	14,729	(14.9)%
Total Expenses	11,457	13,700	(16.4)%
EBITDA	1,076	1,029	4.6%
EBITDA Margins (%)	8.59%	7.0%	161 Bps
Depreciation and amortisation expenses	150	142	5.9%
Finance costs	196	194	1.2%
Other Income	14	29	(52.0)%
Exceptional Item	335	0	NA
PBT	409	722	(43.0)%
Tax	117	194	NA
PAT from Continuing Business	292	528	(44.7)%
PAT from Discontinued Operation	(11)	94	NA
PAT	281	622	(55.0)%
PAT Margins (%)	2.24%	4.22%	NA
Other Comprehensive Income	(3)	(3)	NA
Total Comprehensive Income	278	619	(55.0)%
Diluted EPS (INR)	18.44	40.86	(54.9)%

HISTORICAL FINANCIAL OVERVIEW



HISTORICAL INCOME STATEMENT

PARTICULARS (INR MN)	FY20	FY21	FY22	FY23	FY24
Revenue from Operations	5,434	6,212	11,658	14,729	12,533
Total Expenses	4,920	5,696	10,661	13,700	11,457
EBITDA	514	516	997	1,029	1,076
EBITDA Margins (%)	9.46%	8.31%	8.56%	6.99%	8.59%
Depreciation and amortisation expenses	(114)	(126)	(127)	(142)	(150)
Finance costs	(217)	(162)	(146)	(194)	(196)
Other Income	17	31	10	29	14
Exceptional Item	-	-	-	-	335
PBT	200	259	734	722	409
Tax	(1)	(345)	(188)	(194)	(117)
PAT from Continuing Business	199	(86)	546	528	292
PAT from Discontinued Operation	(27)	(7)	(10)	94	(11)
PAT	172	(93)	536	622	281
PAT Margins (%)	3.17%	NA	4.60%	4.22%	2.24%
Other Comprehensive Income	(3)	(3)	3	(3)	(3)
Total Comprehensive Income	169	(96)	539	619	278
Diluted EPS (INR)	12.47	(6.19)	35.25	40.86	18.44

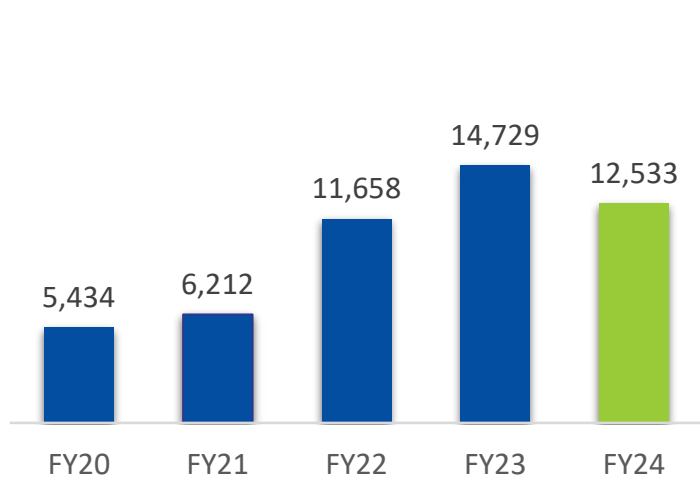
HISTORICAL BALANCE SHEET

PARTICULARS (INR MN)	FY21	FY22	FY23	FY24
Equity				
Share Capital	150	150	151	151
Other Equity	700	1,247	1,883	2,192
Liabilities				
Non-current Liabilities				
Long term provision	118	128	128	120
Other Financial liabilities	43	55	67	79
Lease Liabilities	46	34	194	171
Borrowings	682	550	236	120
Current Liabilities				
Borrowings	700	909	1,461	1,315
Financial liabilities				
(i) Trade Payables	1,134	2,744	1,746	1,893
(ii) Other Financial liabilities	394	574	628	892
(iii) Lease Liabilities	21	20	27	14
Other Current liabilities	250	351	207	410
Provisions	64	71	56	74
Current Tax Liabilities (net)	1	4	28	7
Total Liabilities	3,453	5,440	4,778	5,095
Equity And Liabilities	4,303	6,837	6,812	7,438

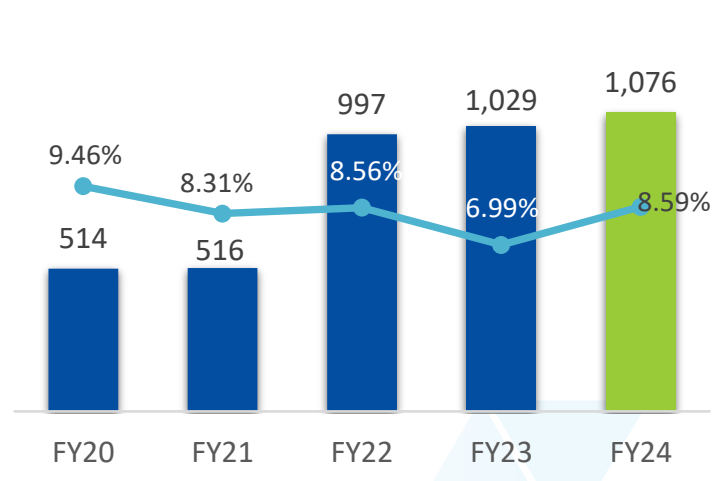
PARTICULARS (INR MN)	FY21	FY22	FY23	FY24
Non-current Assets				
Property, plant & equipment	1,385	1,516	1,685	1,707
Other Intangible Assets	19	14	13	8
Capital Work-in-progress	1	4	48	46
Financial assets				
(i) Loans & Advances	-	1	1	1
(ii) Other financial assets	3	10	14	14
Deferred Tax Asset	522	339	153	40
Other non-current assets	19	26	31	26
Current Assets				
Inventories	915	2,327	1,874	2,351
Financial assets				
(i) Investment	-	-	-	1
(ii) Trade Receivable	1,054	1,976	2,571	2,461
(iii) Cash and cash equivalents	65	64	44	145
(iv) Other bank balances	16	1	2	2
(v) Loans	2	1	1	1
(vi) Other financial assets	8	7	16	6
Current tax assets (net)	5	5	3	33
Other current assets	275	532	356	596
Asset Held For Sale	14	14	-	-
Grand Total – Assets	4,303	6,837	6,812	7,438

KEY PERFORMANCE INDICATORS

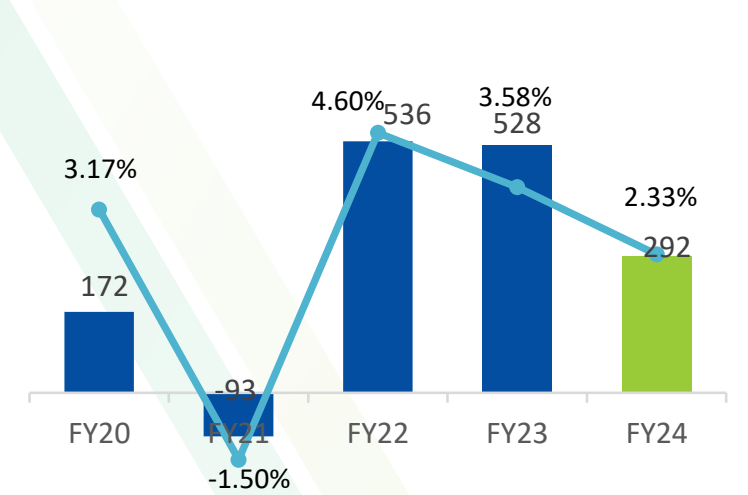
OPERATIONAL REVENUE (INR MN)



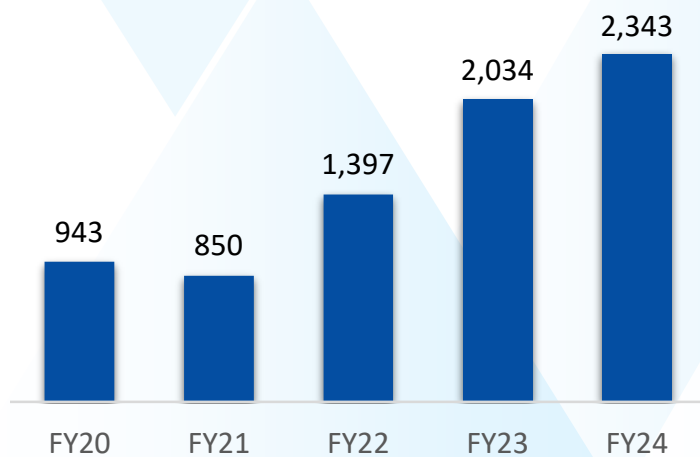
EBITDA (INR MN) & EBITDA MARGINS (%)



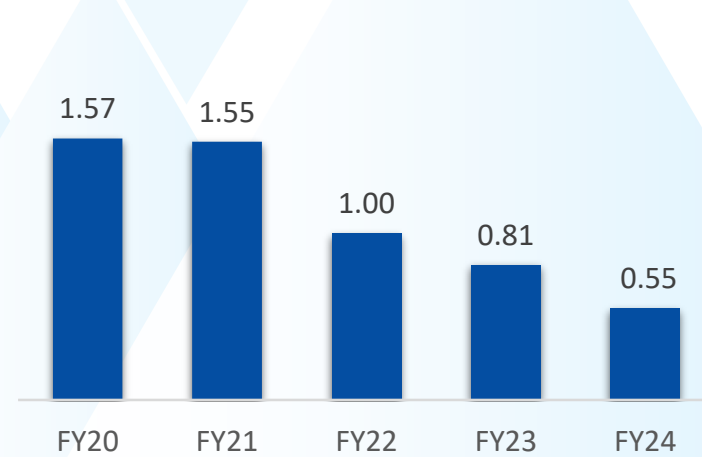
PAT (INR MN) & PAT MARGINS (%)



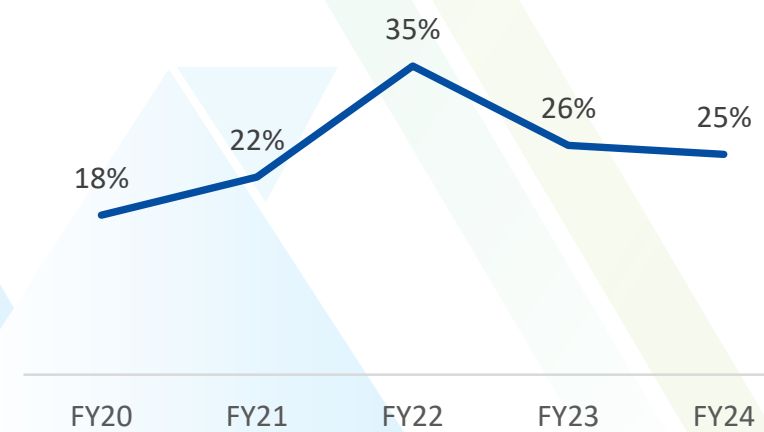
NETWORTH (INR MN)



NET DEBT TO EQUITY (X)



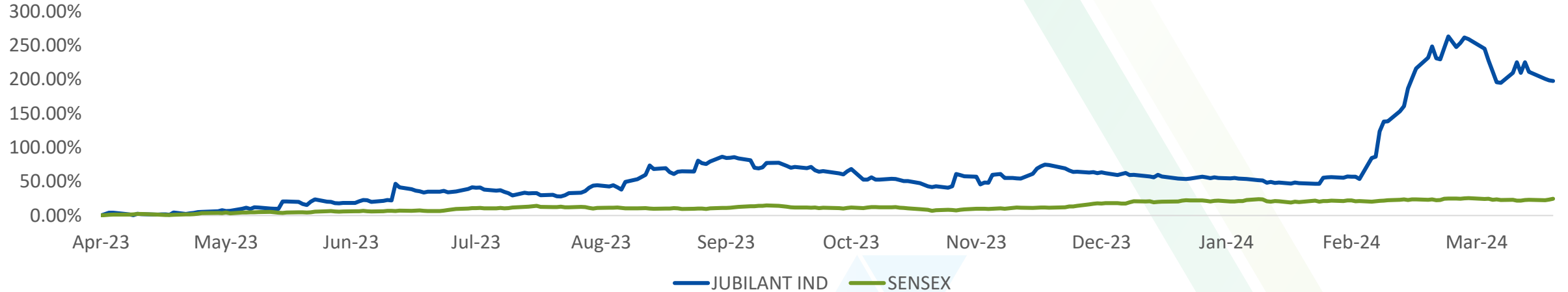
ROCE (%)



ROCE: calculate excluding exception items

CAPITAL MARKET INFORMATION

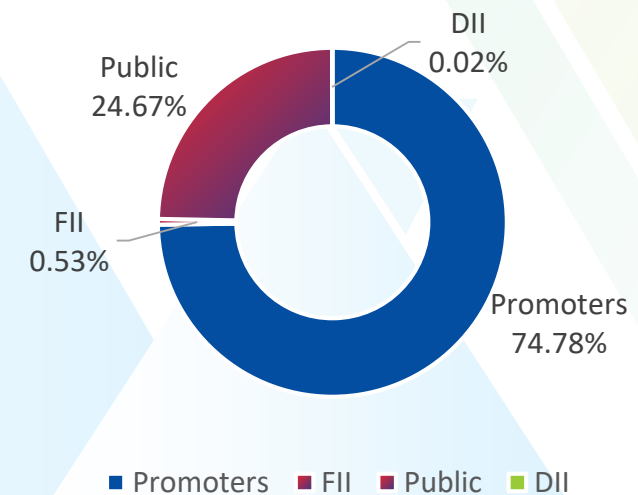
SHARE PRICE MOVEMENT (Up to 31st March, 2024)



MARKET DATA (INR) (As on 31st March, 2024)

Face Value	10.0
CMP	1162.5
52 Week H/L	1462.9/ 382.1
Market Cap (INR Mn)	17,674
Shares O/S (Mn)	15.1
Avg. Vol. ('000)	54.8

SHAREHOLDING PATTERN (As on 31st March, 2024)



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THANK YOU