



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2024-25

Date : 27.04.2024

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: Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we are enclosing herewith a copy of Investor Presentation.

The aforesaid Investor Presentation will also be uploaded on the website of the Company i.e. www.jaibalajigroup.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Jai Balaji Industries Limited**

Ajay Kumar Tantia
Company Secretary

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Phone : +91-33-2248 9808, 2248 8173, Fax : +91-33-2243 0021/2210 7893/2242 6263

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CIN - L27102WB1999PLC089755



JAI BALAJI INDUSTRIES LTD. (JBIL)

Q4 & FY24 Investor Presentation

April'2024



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Certain statements in this presentation concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The Risk and uncertainties relating to the statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting demand / supply and price conditions in domestic and international markets. The company does not undertake to update any forward -looking statement that may be made from time to time by or on behalf of the company.

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Management Commentary and Business Outlook



*“I'm thrilled to announce that FY24 has been an outstanding year for Jai Balaji Industries. This year, we have attained our **highest-ever Revenue, EBITDA, and PAT**. Our journey has seen significant turnaround driven by resilience and hard work, resulting in record-breaking performances. With Jai Balaji 2.0, our focus is on expanding margins, reducing costs, and enhancing efficiencies. Looking ahead to FY25, our focus will be on expanding our capacities for DI Pipes and Ferro Alloys and aiming to achieve a Net-Debt-Free status within the next 15 months. With a robust and healthy balance sheet, cost-saving strategies, lowest-cost capital expenditure, operational efficiencies, and the unwavering support of our stakeholders, we are confident in our ability to sustain this momentum and continue delivering exceptional performances in the years ahead.”*



Mr. Aditya Jajodia
Chairman and Managing Director



ABOUT THE COMPANY



Business at a Glance



One of the largest manufacturers of Value-added products (DI Pipes & Specialized Ferro Alloys) in the private sector in Eastern India.



3 Star Export House; Exporting to more than 40 Countries



Specialized product portfolio of DI Pipes and Ferro Alloys



1st Company in West Bengal to set up Sponge Iron & Waste Heat Recovery Power Plants



4 manufacturing units present across West Bengal & Chhattisgarh



Successfully raised equity from IPO, Private Placements and QIP Route.



1.1 MT fully integrated Greenfield Steel Manufacturing



101.1 MW Power Plants Fully Operational

Jai Balaji 2.0 = Value added Products + Strong Balance Sheet



Objective

Target



**Focus on DI Pipes,
Specialized Ferro Alloys and
Value-added Products**

- Capacity enhancement -
 - DI Pipes capacity expected to grow by 120% to 6.6L TPA
 - Ferro Alloys capacity is expected grow by 14% to 1.9L TPA
- Aim to increase Utilization rate above 90%



Strong Balance Sheet

- Aim to become Net Debt Free in next 15 months
- Capex from internal accruals



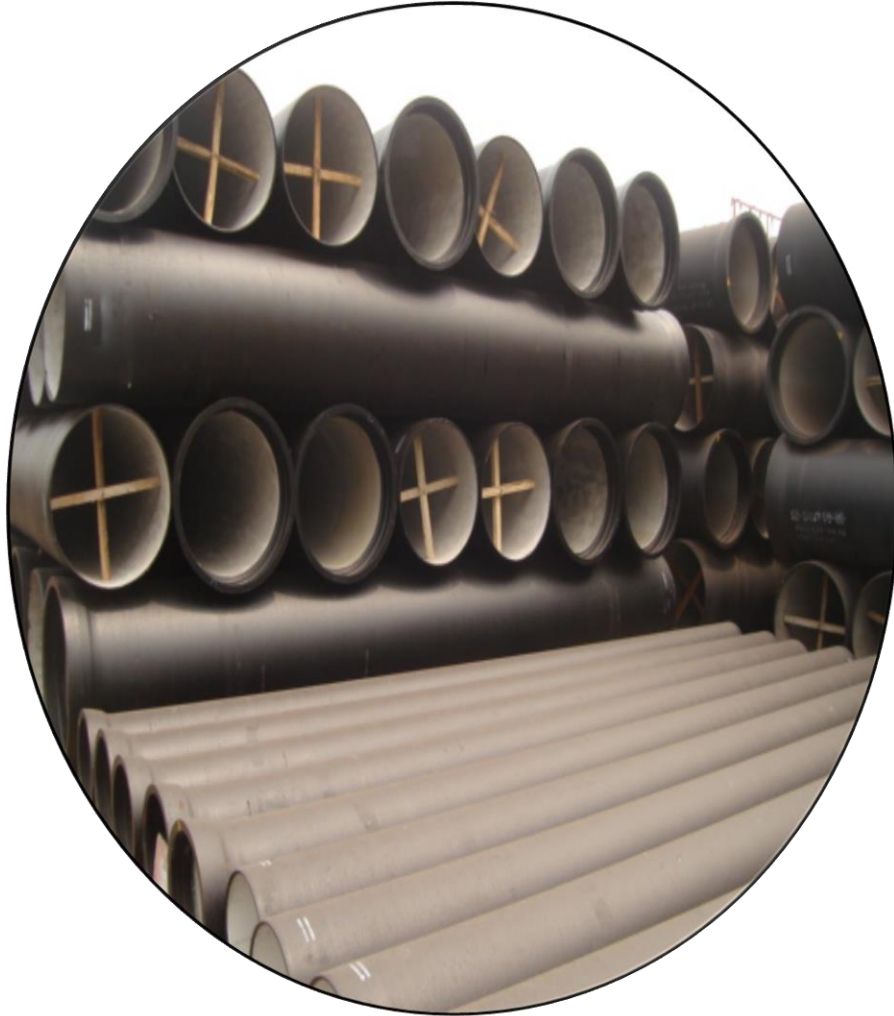
Margin Expansion

- Revenue contribution of value-added & specialized products (DI Pipes & Specialized Ferro Alloys) to increase from 55% to 80%
- EBITDA Margin to be in range of 18%-20%

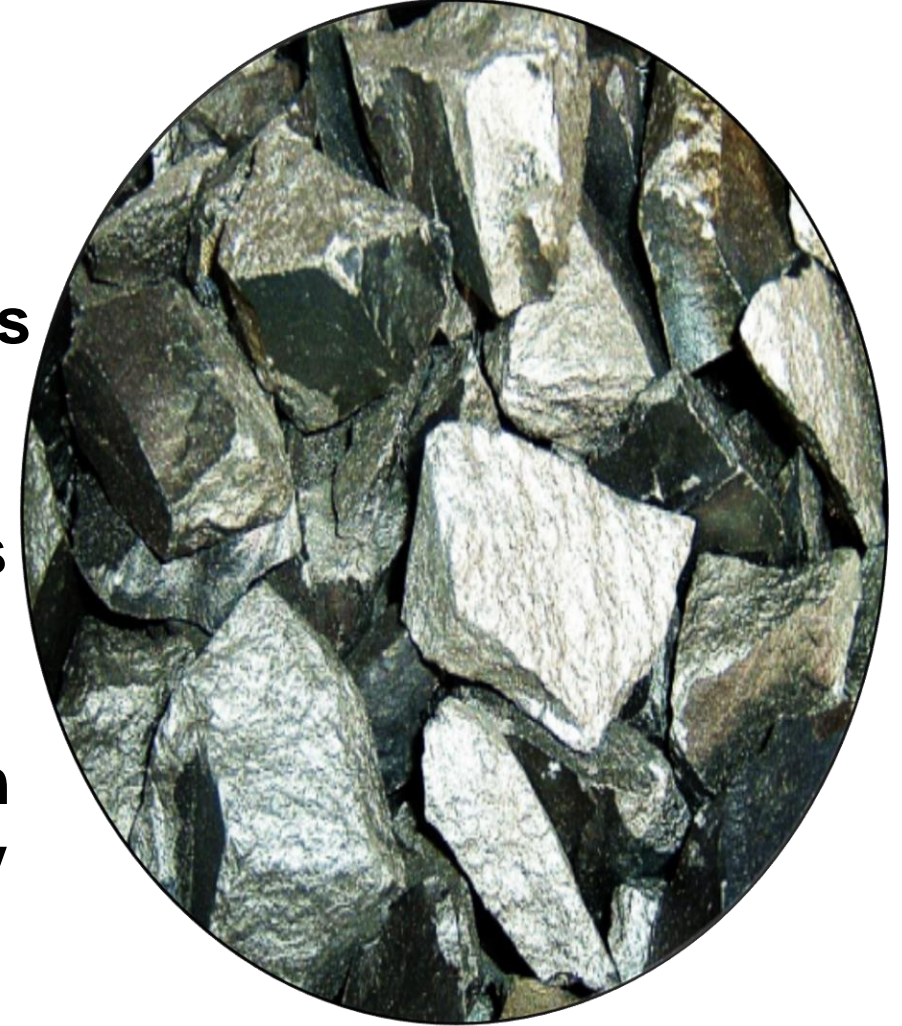
Transitioning to High Margin Company



Ductile Iron Pipes



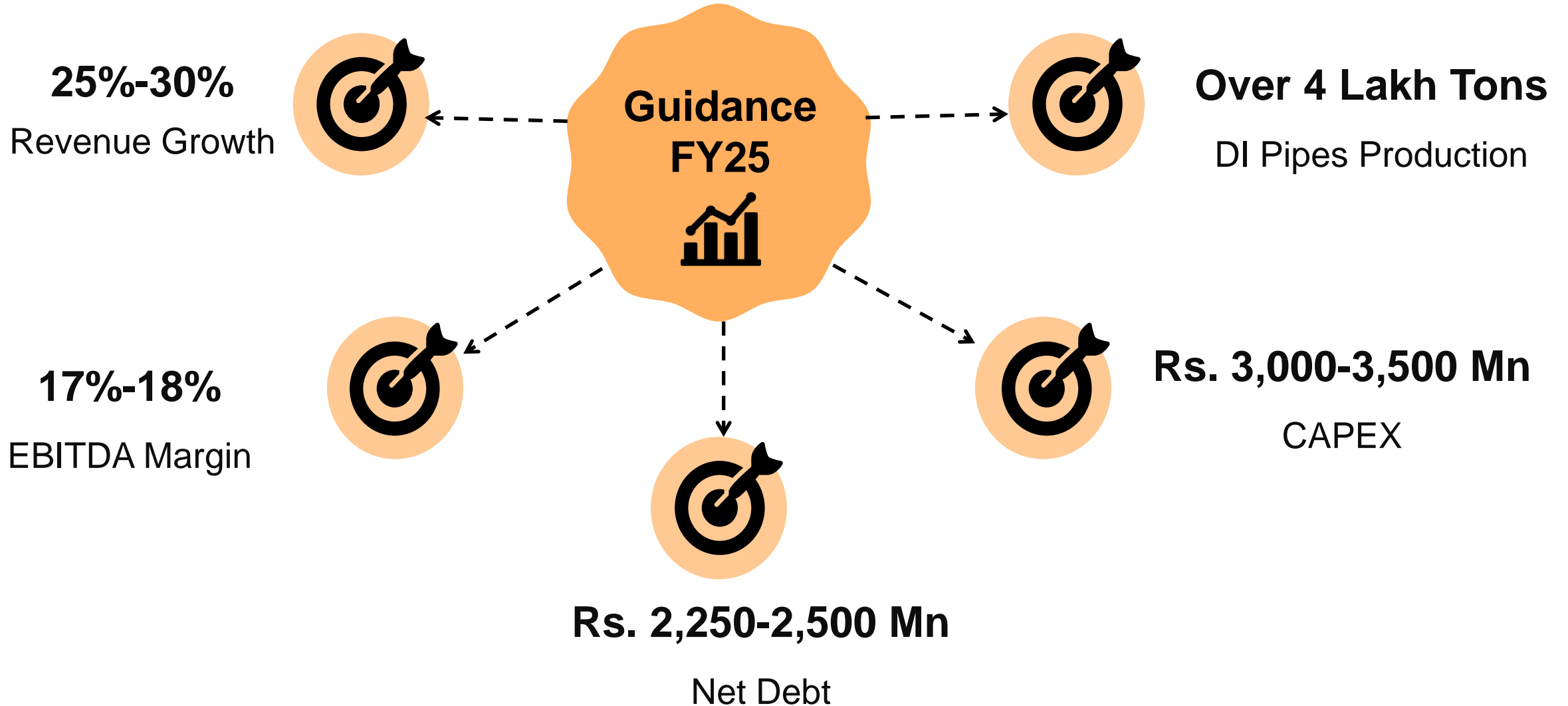
Specialized Ferro Alloys



Management's strategy is to focus on Value-Added Products like Ductile Iron Pipes and Specialized Ferro Alloys for margin expansion and sustainability

JBIL is focused on being a Value-Added and Specialized Product company

Guidance FY25





Q4 & FY24 PERFORMANCE HIGHLIGHTS



FY24 Strategic Updates



Record high Financial Performance

01

Net Debt as on 31st March'24 is Rs. 3,981 Mn; reduced by 54% on YoY basis. Company expects to be Net-Debt Free in next 15 months.



Progress towards
Zero Net Debt

02

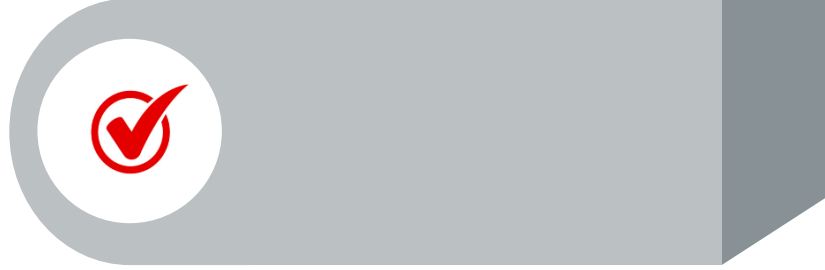
Highest ever Revenue, EBITDA and PAT – up by 5% , 254% and 1422% YoY respectively



Highest Ever
Performance

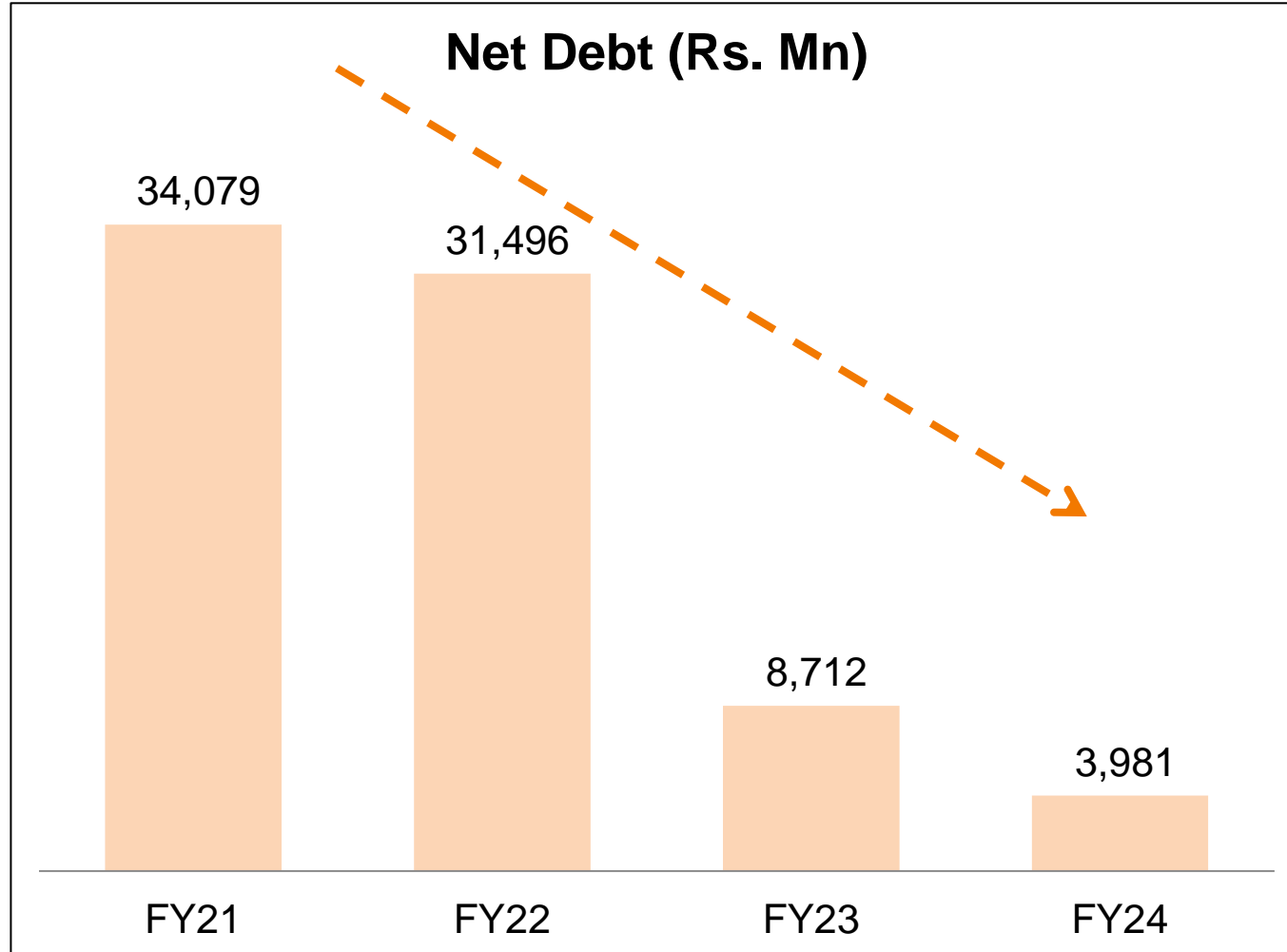
03

Strong Capex plan of Rs. 10,000 Mn in place – out of this **Rs. 4,970 Mn** has already been spent from internal accruals **and balance is expected to be completed in approx 15 Months** through internal accruals only.



CAPEX

Progress Towards Net Debt Zero Status...



Present Debt pertains to Tata Capital Limited

FY24 Net Debt to EBITDA = 0.4x
(Performed better than the expectation to maintain Net Debt to EBITDA at around 0.6 on 31st March'2024 guided earlier)

Aim to become Net Debt Free in 15 Months

Significant/Proposed Capacity Enhancement



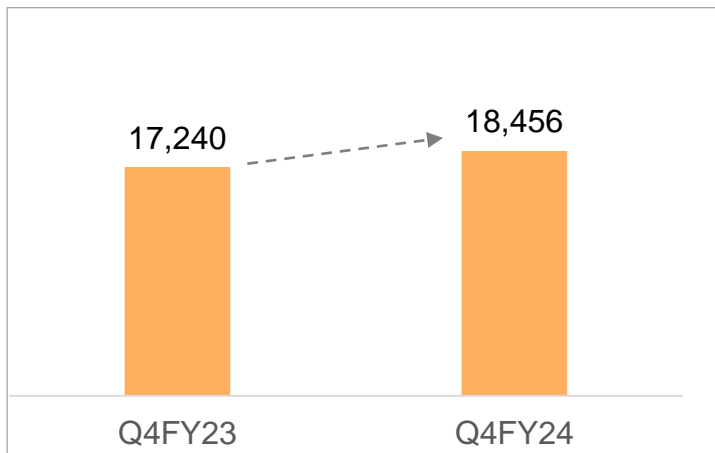
Products (Location)	Existing Capacity	Capacity Addition	Capacity After Expansion	Capex (in Rs. Mn.)			Current Status	
				Total	Already incurred			
					Capitalized	Under CWIP		
Specialized Products								
DI Pipes	300,000 TPA	360,000 TPA	660,000 TPA	4,000	95	865	3,040	Will be done in 2 phases – Phase 1 = out of 2 Lakh T, 60,000 is already commissioned, balance 1.40 Lakh expected to commission by FY25; Phase 2 = 2.2 Lakh T expected to commission by FY26
Ferro Alloys	166,000 TPA	24,000 TPA	190,000 TPA	1,500	1,190	125	185	Capacity already enhanced by 36000 at the end of FY24 under Phase 1 project and Balance will be commissioned by FY25.
Others								
Revamping Existing Blast Furnaces (Unit III)	630,000 TPA	125,000 TPA	750,000 TPA	2,500	1217		1283	One furnace has been commissioned . 2 nd furnace will be completed in next FY
Sinter (Unit III)	908,000 TPA	300,000 TPA	1,208,000 TPA	1,100	788	22	290	Will be done in 2 phases; 1st phase i.e. 3 Lakh T has been commissioned and 2 nd phase shall be commissioned in FY25.
BFG Boiler (Unit IV)	0.00 TPH	35 TPH	35 TPH	300		133	167	This is a green energy project which aims to reduce carbon footprints. Plan is to add this in captive power plant for optimizing utilization of waste gases from BF
Misc De-Bottle Necking				600	520	15	65	Includes backward integration to sinter Plant, Upgradation of PCI and Oxygen plant for cost cutting of producing Hot metal from Pig iron Plant.
TOTAL				10,000	3,810	1,160	5,030	

Financial Performance Highlights

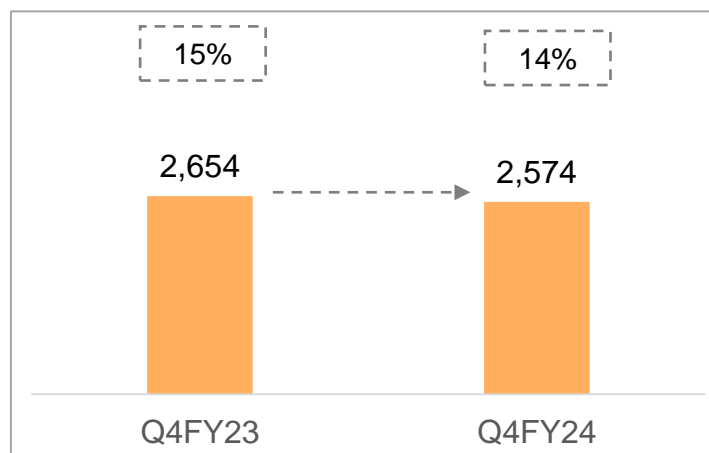


Quarter Highlights

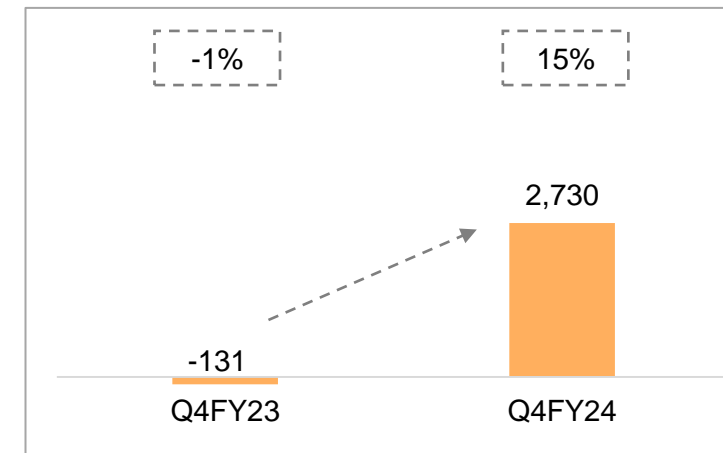
Revenue



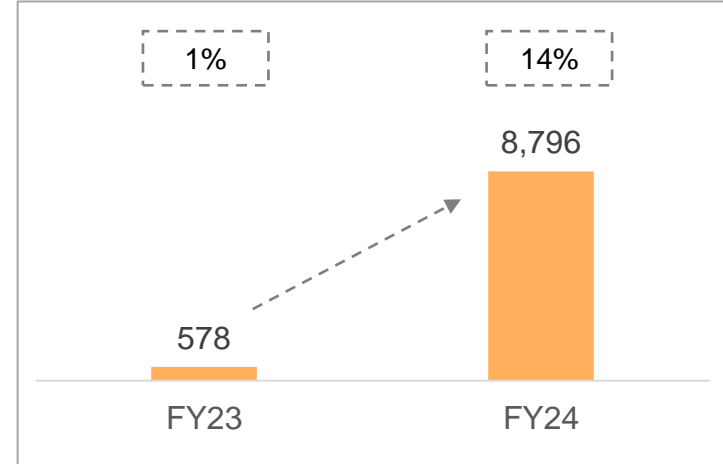
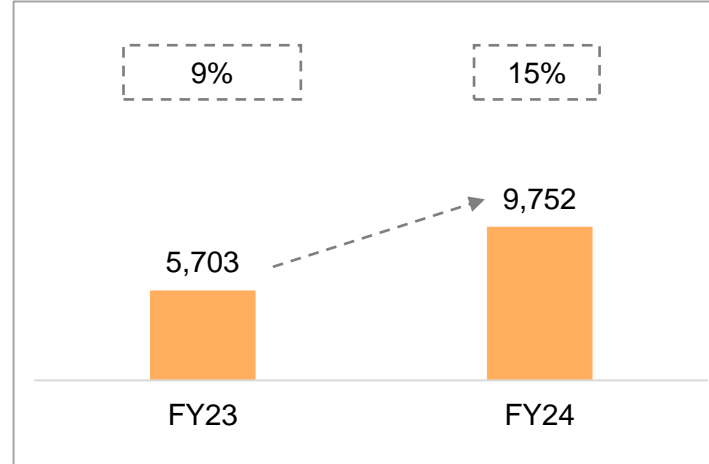
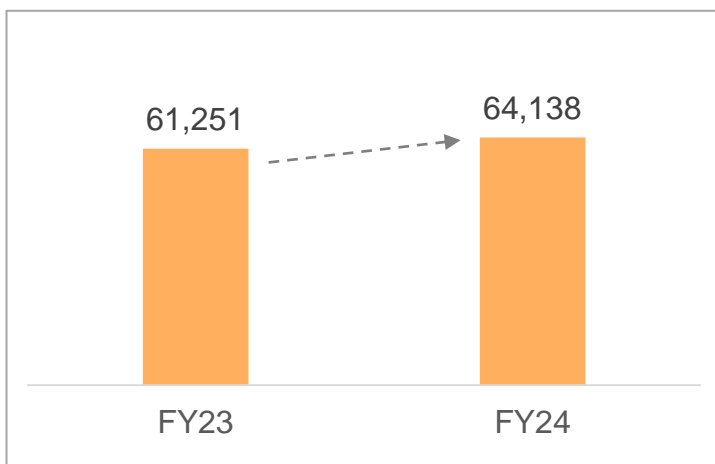
Adjusted EBITDA & Margin (%)*



PAT & PAT Margin (%)



Annual Highlights

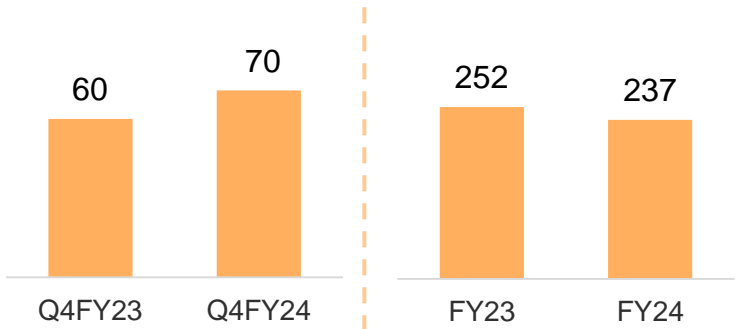


Operational Performance (1/2)

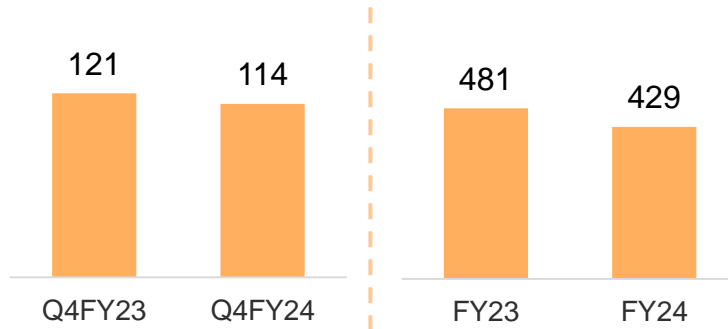


Production

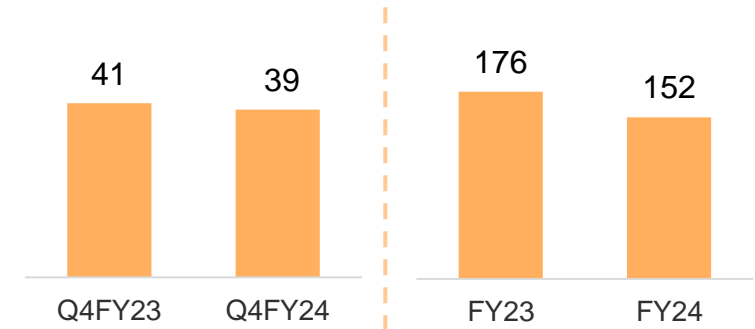
Sponge Iron ('000 T)



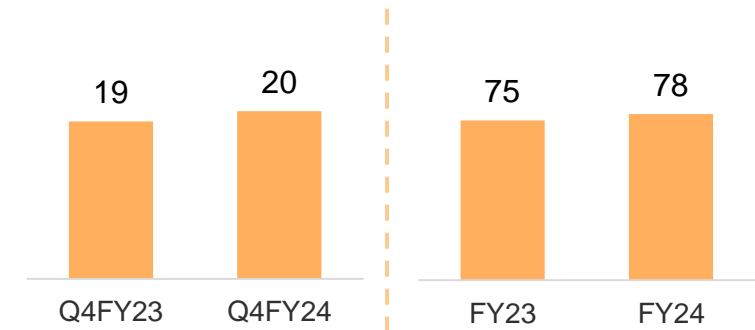
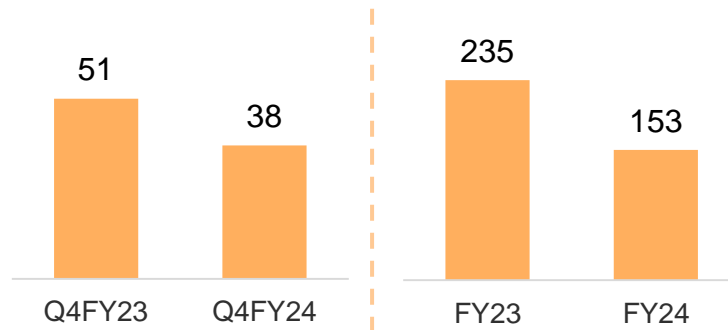
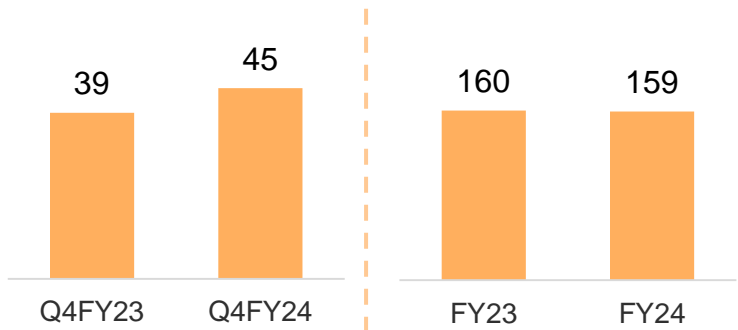
Pig Iron ('000 T)



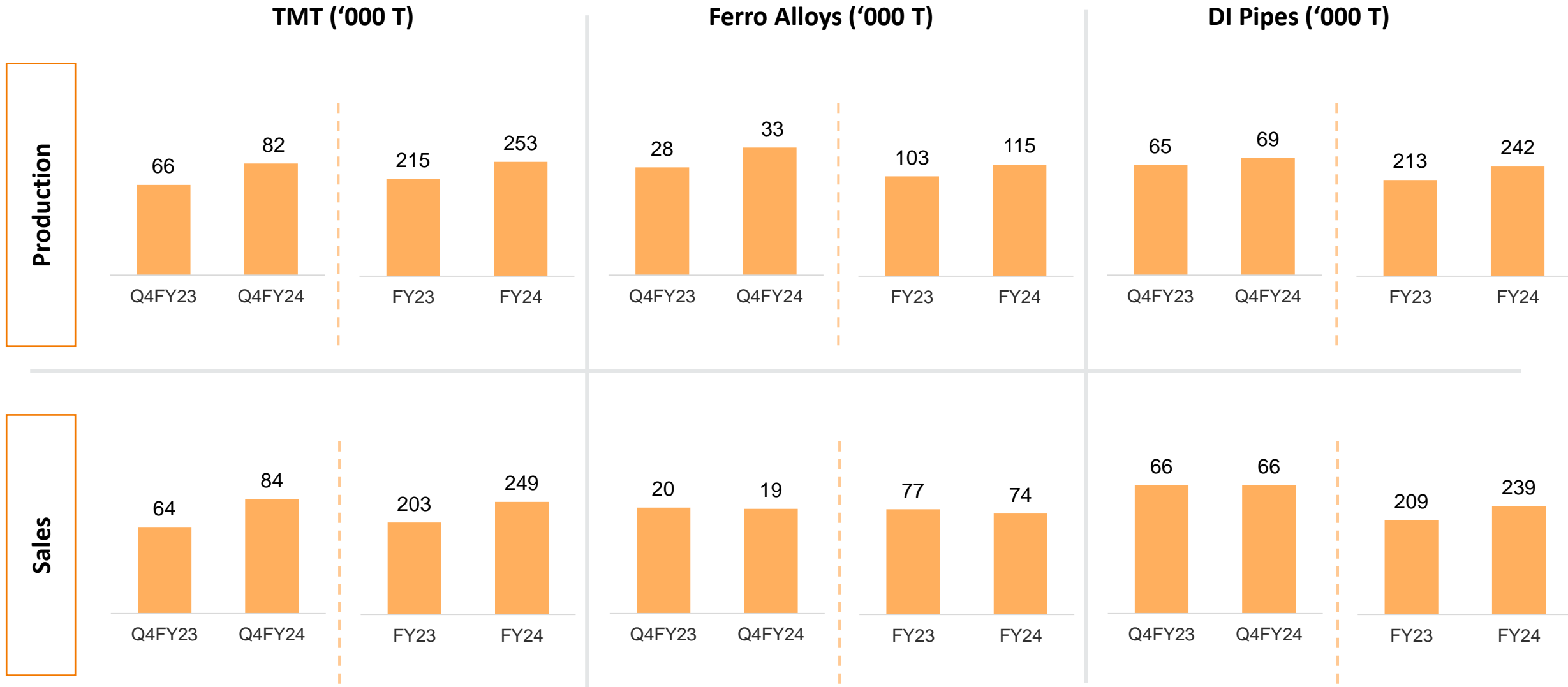
Billets ('000 T)



Sales



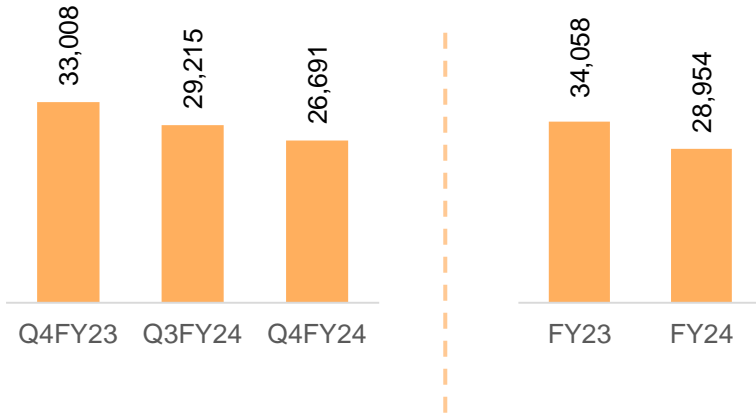
Operational Performance (2/2)



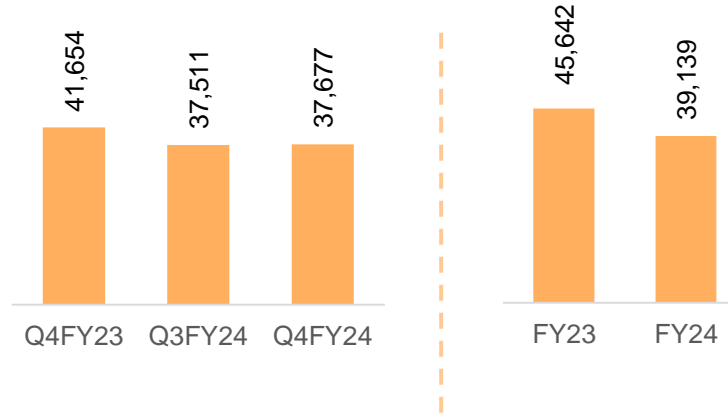
Realization Summary



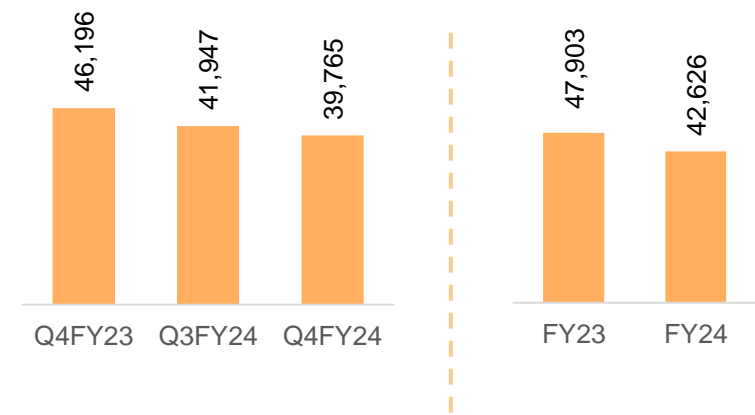
Sponge Iron



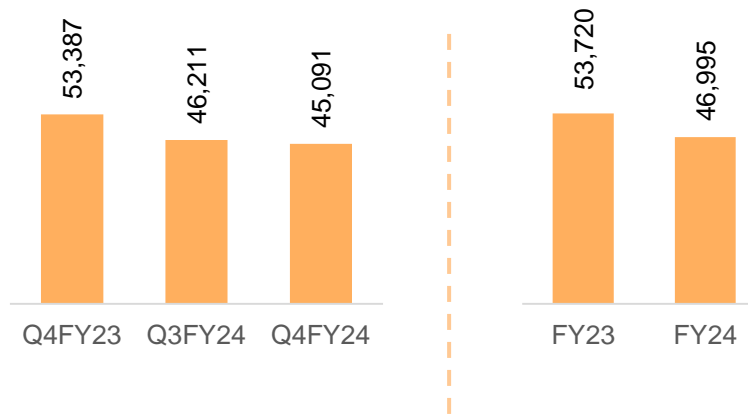
Pig Iron



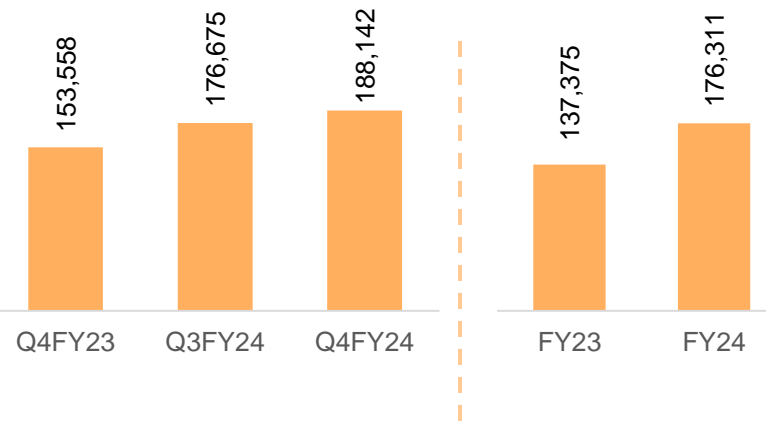
Billets



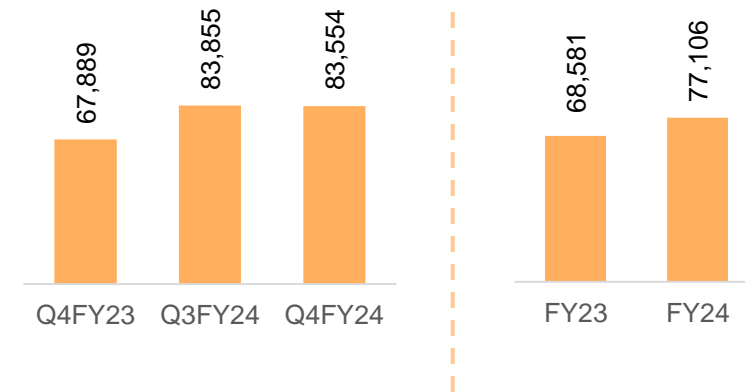
TMT



Ferro Alloys



DI Pipes (Including Freight)



Income Statement



Particulars (Rs. Million)	Q4FY24	Q3FY24	QoQ	Q4FY23	YoY	FY24	FY23	YoY
Revenue from Operations	18,456	15,390	20%	17,240	7%	64,138	61,251	5%
Cost of Goods Sold	11,891	9,756	22%	11,542	3%	41,436	42,996	-4%
Employee Benefits Expense	352	418	-16%	372	-5%	1,543	1,288	20%
Other Expenses	3,805	2,747	38%	4,691	-19%	12,096	14,405	-16%
EBITDA	2,408	2,468	-2%	634	280%	9,063	2,562	254%
Adjusted EBITDA*	2,574	2,474	4%	2,654	-3%	9,752	5,703	71%
Adjusted EBITDA Margin (%)	14%	16%		15%		15%	9%	
Depreciation	228	206	10%	245	-7%	856	979	-13%
Finance Cost	176	150	17%	261	-33%	725	889	-18%
Other Income	1,562	234		212		2,151	355	506%
Exceptional Items		0		0			0	
Profit Before Tax (PBT)	3,566	2,346	52%	340	948%	9,632	1,049	818%
Tax Expense	836	0		471		836	471	78%
Profit After Tax (PAT)	2,730	2,346	16%	-131	-	8,796	578	1422%
PAT Margin (%)	15%	15%		-1%		14%	1%	
EPS (Rs.)(Basic)	16.95	14.72	15%	-1.26	-	55.8	4.49	1143%
EPS (Rs.)(Diluted)	15.77	13.22	19%	-0.73	-	49.82	4.11	1112%

*Adjusted for non-cash items

Balance Sheet

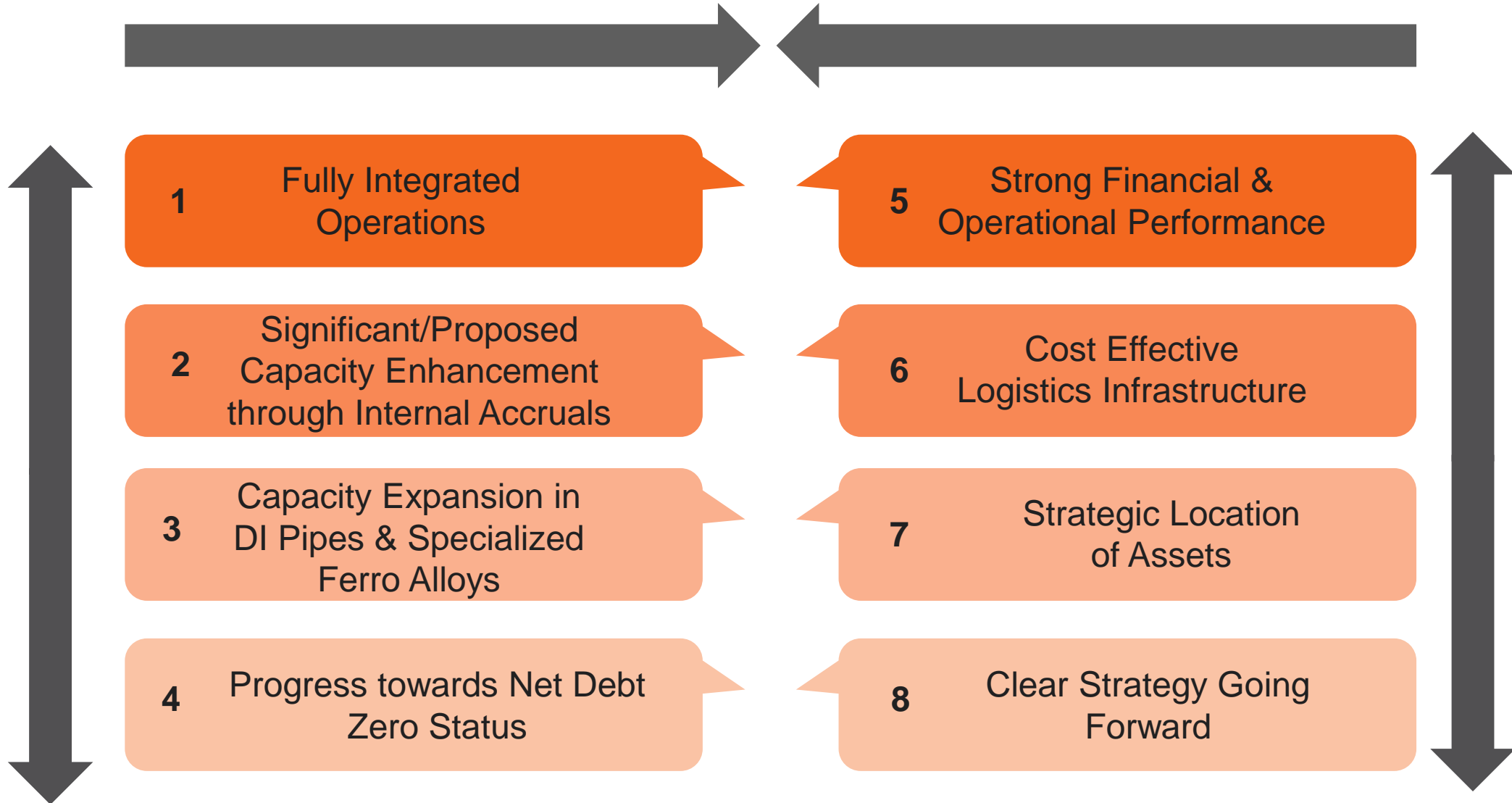


Particulars (Rs. Million)	31st March'24	31st March'23	Particulars (Rs. Million)	31st March'24	31st March'23
ASSETS			EQUITY AND LIABILITIES		
Non Current assets			EQUITY		
(a) Property, Plant and Equipment	13,773	11,268	(a) Equity share capital	1,637	1,455
(b) Capital work-in-progress	1,162	688	(b) Other equity	13,405	4,106
(c) Right to use assets	44	45	Sub Total - Equity	15,041	5,561
(d) Intangible Assets	2	3	LIABILITIES		
(e) Financial assets			Non-current liabilities		
(i) Investments	8	11	(a) Financial Liabilities		
(ii) Loans	0	0	(i) Borrowings	3,033	6,260
(iii) Other financial assets	1,051	689	(ii) Lease Liabilities	6	6
(f) Deferred Tax Assets (Net)	2,075	2,909	(b) Other non Current Liabilities	325	292
(g) Other Non Current Assets	338	271	(c) Provisions	120	115
Sub Total - Non Current Assets	18,453	15,884	Sub Total - Non Current Liabilities	3,484	6,673
Current Assets			Current liabilities		
(a) Inventories	9,497	8,214	(a) Financial Liabilities		
(b) Financial assets -			(i) Borrowings	1,685	2,337
(i) Trade Receivables	2,418	2,293	(ii) Lease Liabilities	1	1
(ii) Cash and cash equivalents	477	245	(ii) Trade Payables - MSME	137	122
(iii) Bank balances other than (iii) above	433	270	- Others	8,568	8,867
(iv) Other financial assets	267	292	(iii) Other financial liabilities	1,951	1,931
(c) Current tax assets (net)	101	123	(b) Other current liabilities	2,644	4,104
(d) Other current assets	1,899	2,279	(c) Provisions	34	3
Sub Total - Current Assets	15,092	13,715	Sub Total - Current Liabilities	15,019	17,365
Total Assets	33,545	29,599	Total Equity and Liabilities	33,545	29,599

INVESTMENT THESIS



Investment Thesis



Fully Integrated Operations



Backward Integration

Sinter



Capacity = 908,000 T

Coke



Capacity = 350,000 T

Power



Capacity = 101.1 MW

Intermediate & Finished Products

Sponge Iron



Capacity = 345,000 T

Steel Billets



Capacity = 394,000 T

Pig Iron



Capacity = 630,000 T

TMT Bars



Capacity = 260,000 T

Value-added & Specialized Products

Ductile Iron



Capacity = 300,000 T

Ferro Alloys



Capacity = 166,000 T

HIGH MARGIN PRODUCTS

Data for March'24

Specialized Products - DI Pipes



Industry

DI Pipes Industry is expected to grow at 13%-15% CAGR in near future. It is used for water transportation and drainage system

Government Programs

“JAL JEEVAN MISSION” and “MISSION AMRUT SAROVAR” infrastructure development plan has led to increased requirement of DI Pipes and Jai Balaji is contributing to the same

Our Market Share

Co. has around 10% of the DI pipes market of India and aims to reach 18-20% of Market Share, post capacity expansion

Revenue Contribution

30% of the revenues come from DI pipes and is expected to grow to 45%-50% by FY25-26

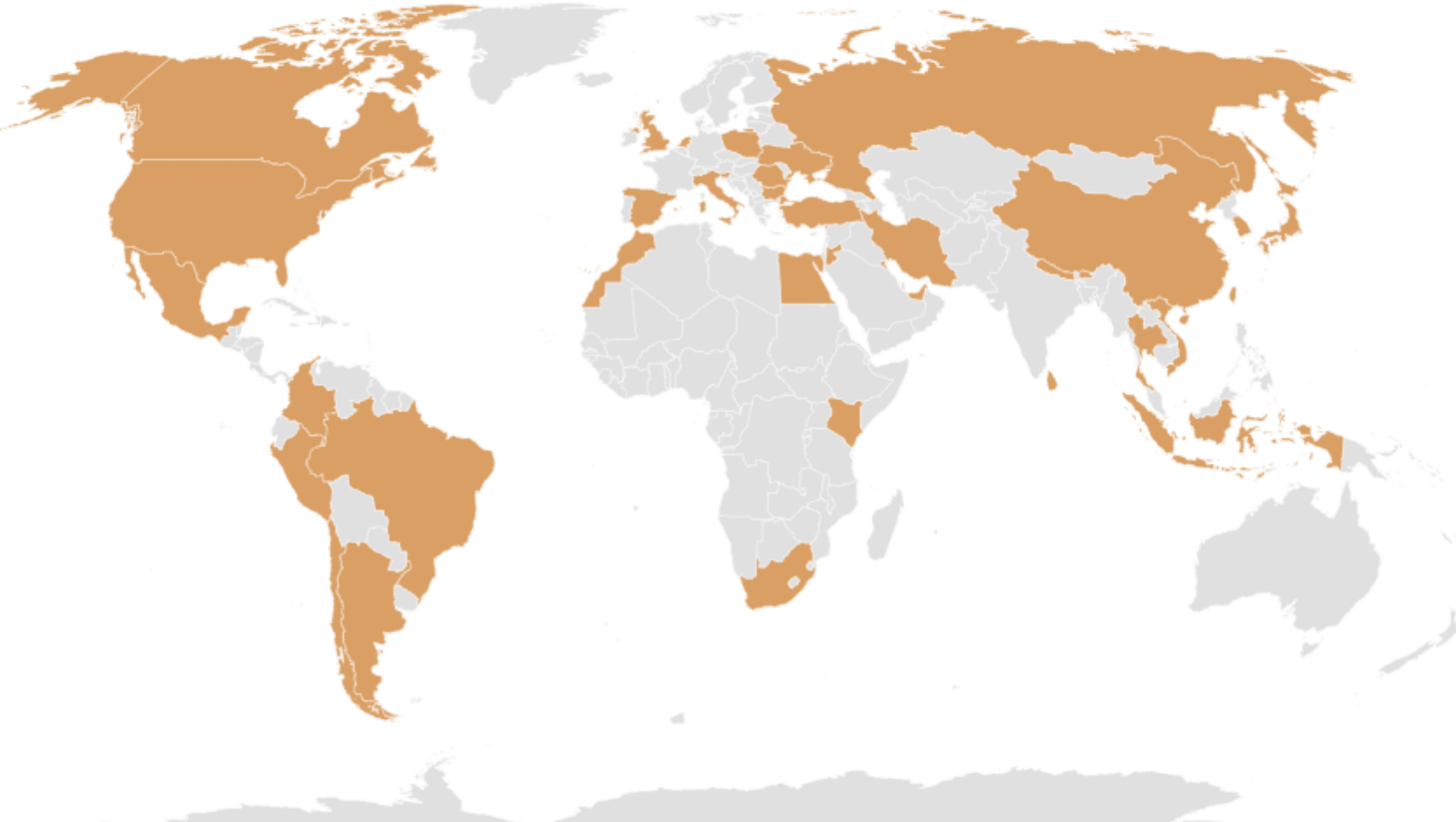
Going Global

Exporting to few countries and aim to increase the same post capacity expansion

Specialized Ferro Alloys



Exports Ferro Alloys to 40+ Countries in the world & Secured Three Star Export House status



Features of our High-Grade Ferro Alloys

- High chrome content
- Lower carbon content
- Lower trace elements
- Lower sulphur/phosphorus

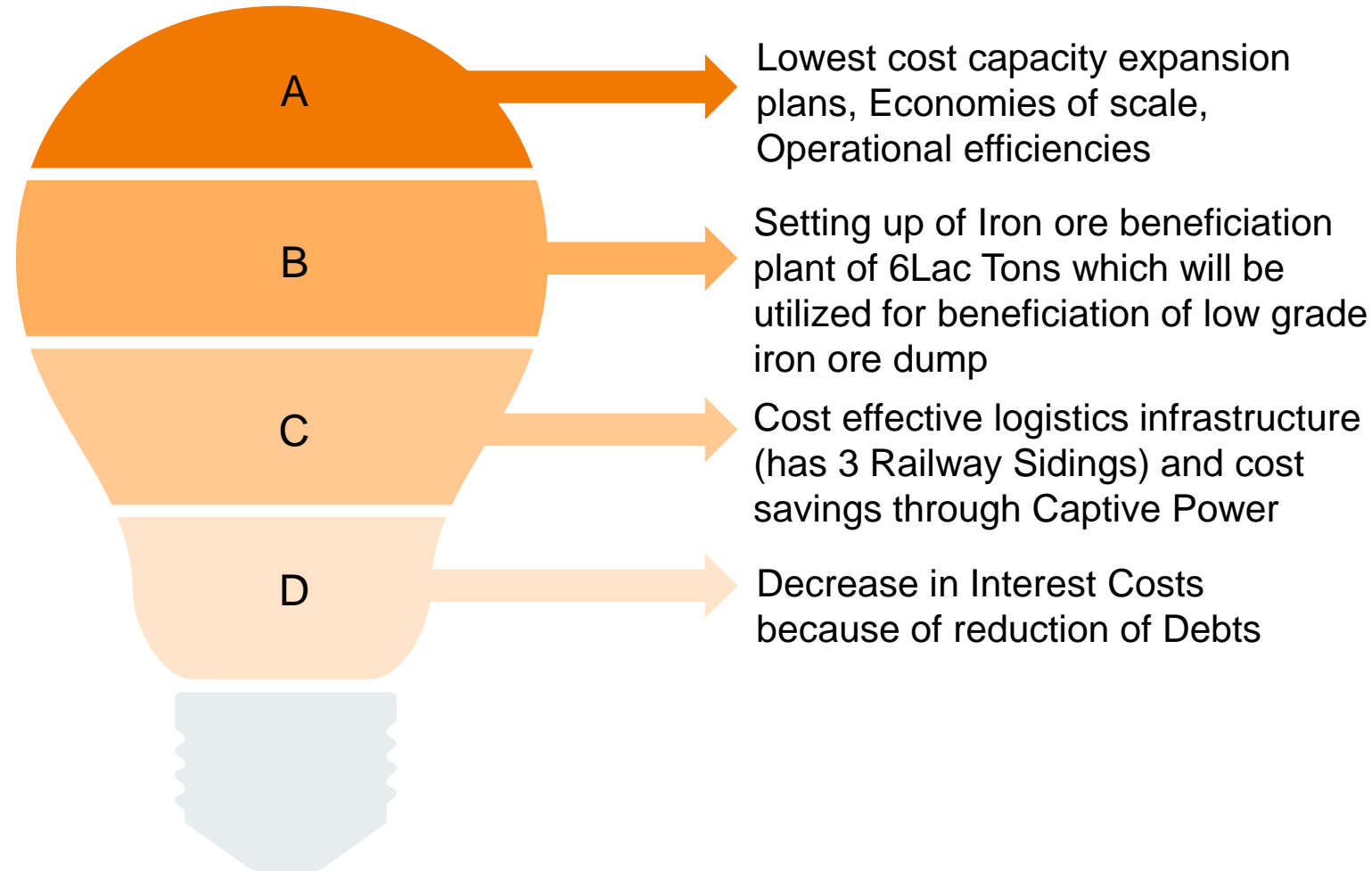
Revenues from Specialized Ferro Alloys expected to grow from 20%-25% to 35% by FY25-26

Sold at **significant premium** to benchmark Ferro Alloy prices

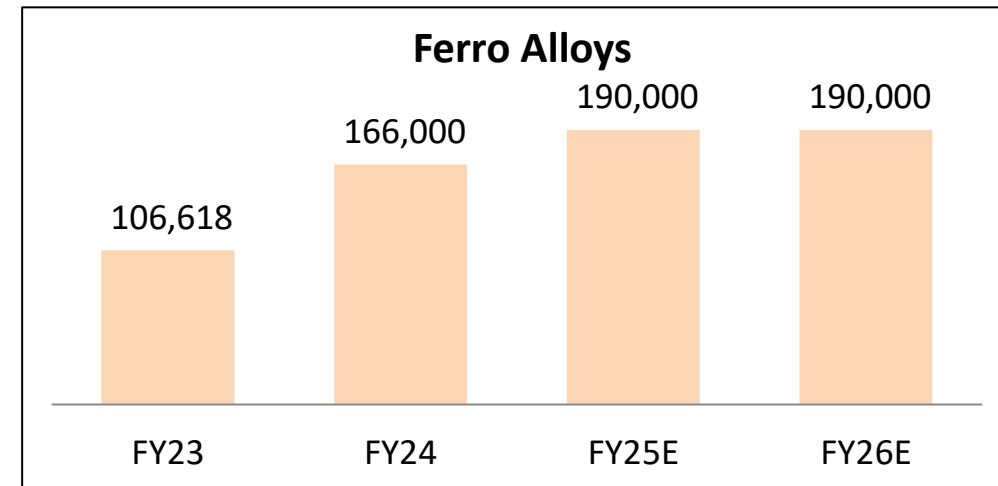
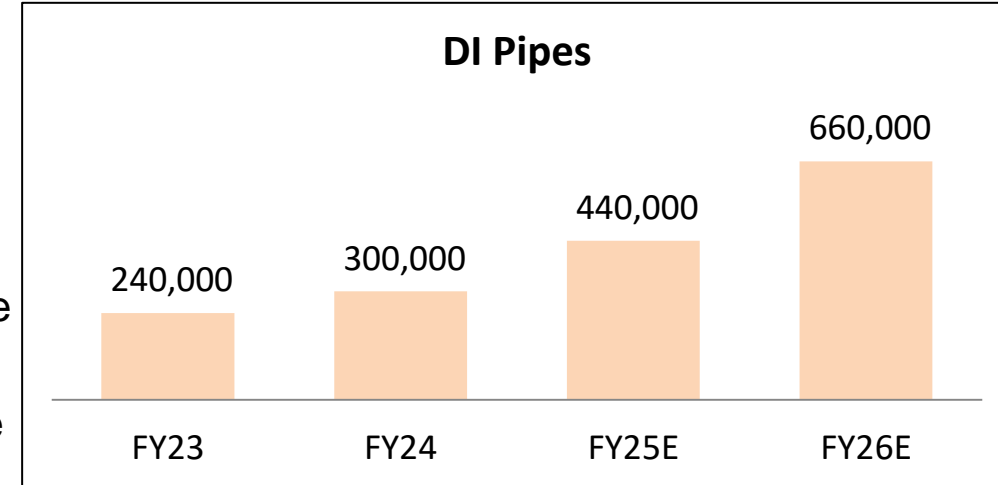
Co. has Long Term Contracts with Indian as well as International Clients

One of the largest producers of Specialized Ferro Alloys in India

Cost Reduction Strategies...



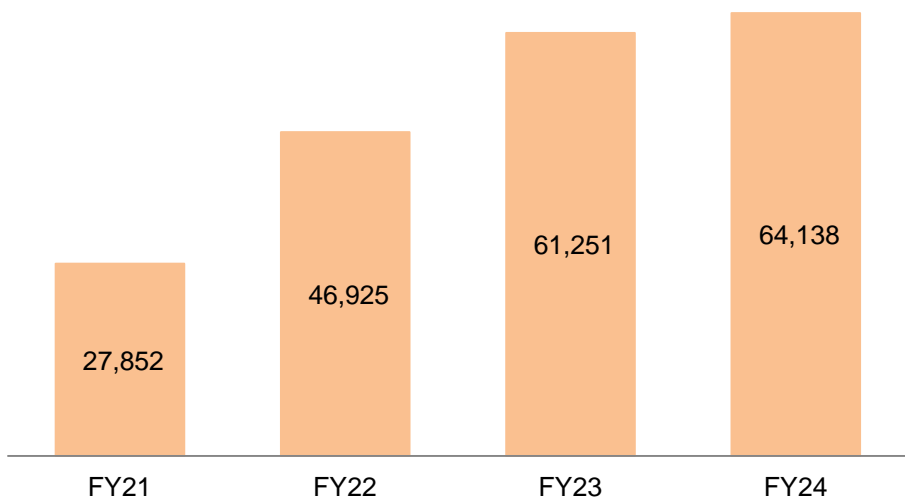
Capacity Expansion Plans (Tons)



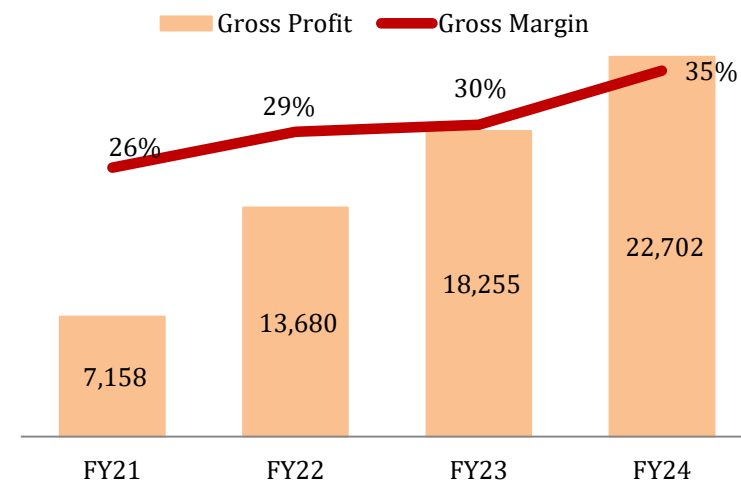
Flourishing Financial Health



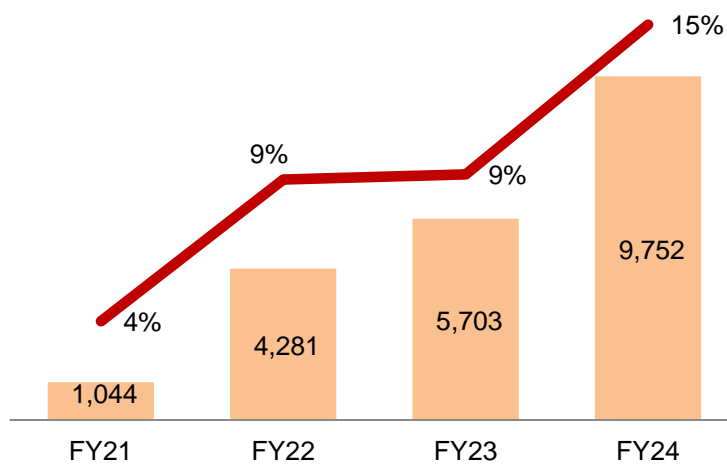
Revenue



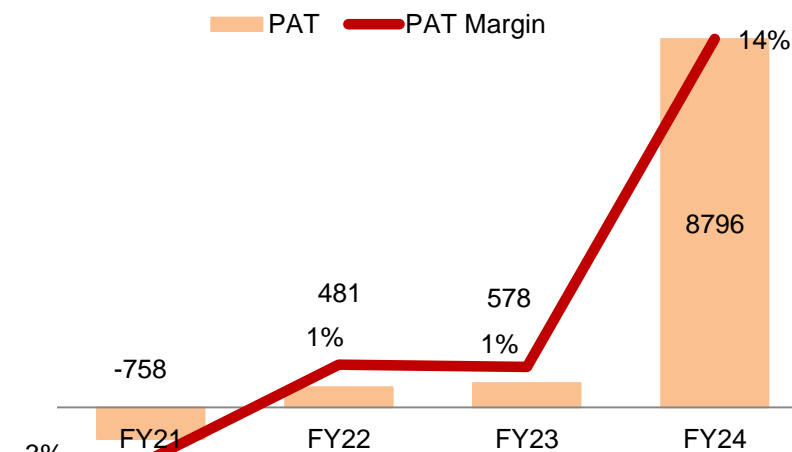
Gross Profit



Adjusted EBITDA*



Profit After Tax



Adjusted EBITDA Adjusted EBITDA Margin

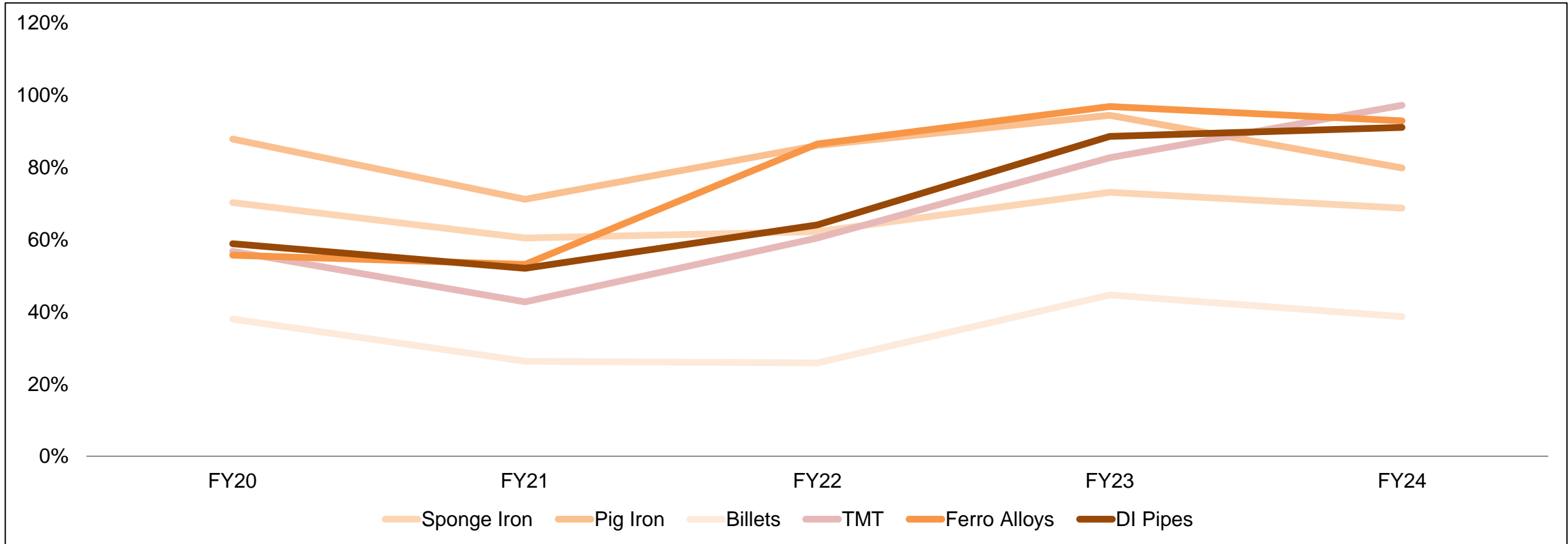
*Adjusted for non-cash items

Numbers are in Millions unless stated otherwise

Robust Operational Performance

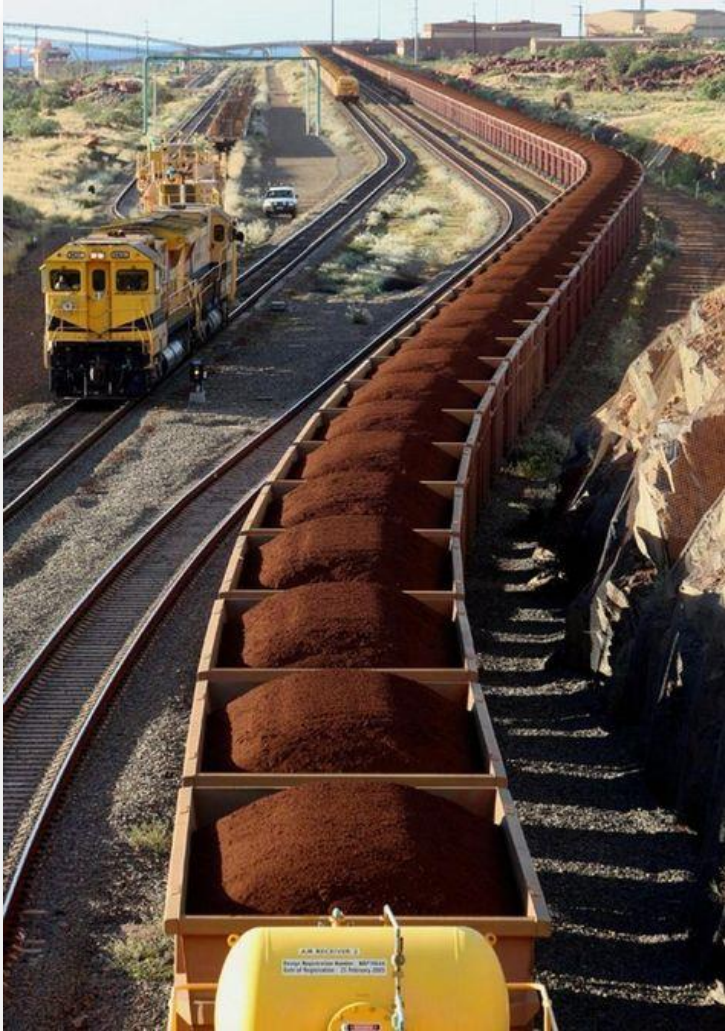


Capacity Utilization (%)



Increased focus on capacity utilization of Value-Added Products ensures margin expansion

Cost Effective Logistics Infrastructure



1

JBIL is the one of the few companies with Railway Sidings and has 3 Railway Sidings which leads to increased flexibility in delivering finished goods & reduced turnaround time.

2

Have dedicated Railway Sidings at both loading in Odisha and unloading at our plant.

3

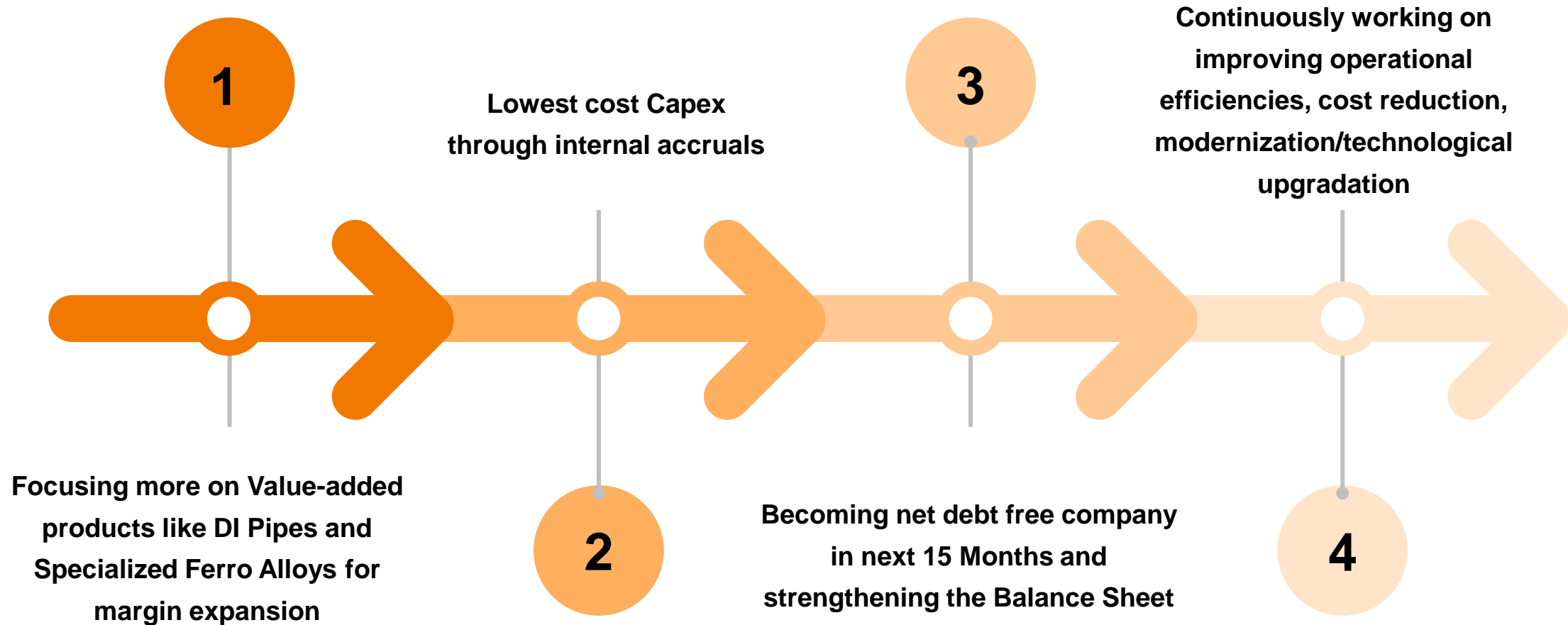
Approx 3 tons of raw material is required for every 1 ton of steel & Co. saves significant costs by using Railway Sidings instead of road transport.

Strategic Location of Assets



Plant	Location	Facilities	Products	Installed Capacity (MT)
Unit I	Baktarnagar, Burdwan, West Bengal	<ul style="list-style-type: none"> Ferro Alloys DRI Power 	<ul style="list-style-type: none"> Ferro Silicon Alloys/Ferro Chrome Sponge Iron Power 	<ul style="list-style-type: none"> 30,118 1,05,000 18.3 MW
Unit III	Rajbandh, Burdwan, West Bengal	<ul style="list-style-type: none"> Pig Iron DIP Sinter Ferro Alloys 	<ul style="list-style-type: none"> Blast Furnace Ductile Iron Pipe Sinter Ferro Chrome/Special Grade Ferro Alloys 	<ul style="list-style-type: none"> 5,49,500 3,00,000 9,08,000 36,000
Unit IV	Rajabndh, Burdwan, West Bengal	<ul style="list-style-type: none"> Sponge PIG Iron Billets Rolling Mill Ferro Alloys Coke Oven Captive Power 	<ul style="list-style-type: none"> Sponge Iron Blast Furnace SMS TMT Ferro Chrome/Special Grade Ferro Alloys Coke Power 	<ul style="list-style-type: none"> 1,20,000 80,500 2,94,030 2,60,000 100,000 3,50,000 70 MW
Unit V	Rasmada, Durg, Chhattisgarh	<ul style="list-style-type: none"> Billets Sponge Captive Power 	<ul style="list-style-type: none"> SMS Sponge Iron Power 	<ul style="list-style-type: none"> 1,00,000 1,20,000 12.8 MW

Clear Strategy Going Forward



ANNEXURE



Turnaround Story – Resilient in the Toughest Time



Pure Intentions & Hard Work of the management brought company back to life !

- 01 Profit making Business**
- Converted losses into profits
 - Confident to achieve EBITDA Margins in the range of 18%-20% going ahead

- 02 Debt Restructuring**
- Broke the Debt trap and strengthen the balance sheet.
 - Expectation is to be Net Debt Free in 15 Months

- 03 Cost Reduction = Modernization + Operational Excellence**
- Hot metal cost reduction through revamping Blast Furnace & cap. exp. of Sinter
 - Capacity & Utilization increase across product portfolio led to economies of scale
 - Setting up BFG Boiler for optimizing utilization of waste gases. – Green Energy Project

- 04 Experienced and Disciplined Management**
- Subscription of share warrants
 - Motivation, constant efforts, focused approach & faith in capacities

- 05 Focus on Value Added Products**
- Management's focus on products like Ductile Iron Pipes and Specialized Ferro Alloys lead to margin expansion & sustainable margins

What went Wrong



1

Mining ban of Iron Ore in Karnataka and Goa led to substantial increase in raw material prices of iron ore

2

Cancellation of coal blocks led to forced closure of setting up of 5Mn T Steel Plant Project in Purulia, West Bengal. Amount invested in that project went in vain.

3

Rising borrowing costs and Debt Trap

4

Global financial crisis, weak economic conditions, Covid & lockdowns

Resilient Promoters took the right steps to bounce back and corrected the things that went wrong!

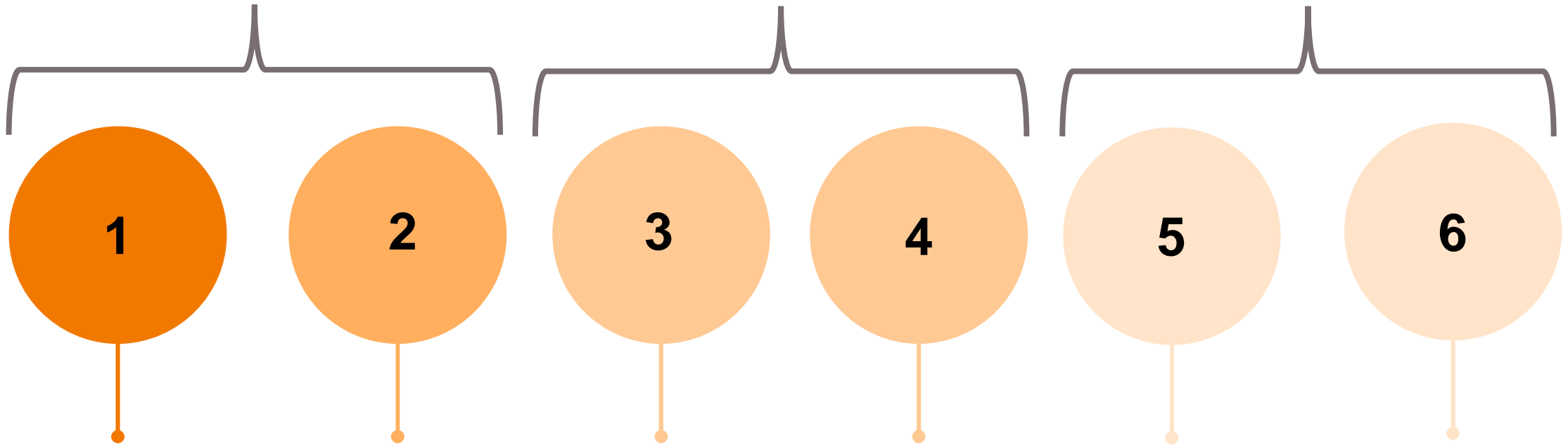
Steps Taken to Bounce Back



Improving Operational Efficiencies

Balance Sheet Strengthening

Strategic Steps



1

Increasing Capacity Utilizations

2

Increased focus on production of Value-Added Products

3

Debt restructuring through Asset Reconstruction Companies

4

Promoters subscribing to share warrants

5

Promoters pledged their shares to arrange for funds from private parties

6

Sold some assets in distress to keep the company going concern

Where We Stand Now



Corrective action plan to ensure success...



Reduced Net Debt to Rs. 3,981 Mn as on 31st March'24; Expectation is to be Net Debt Free in 15 Months

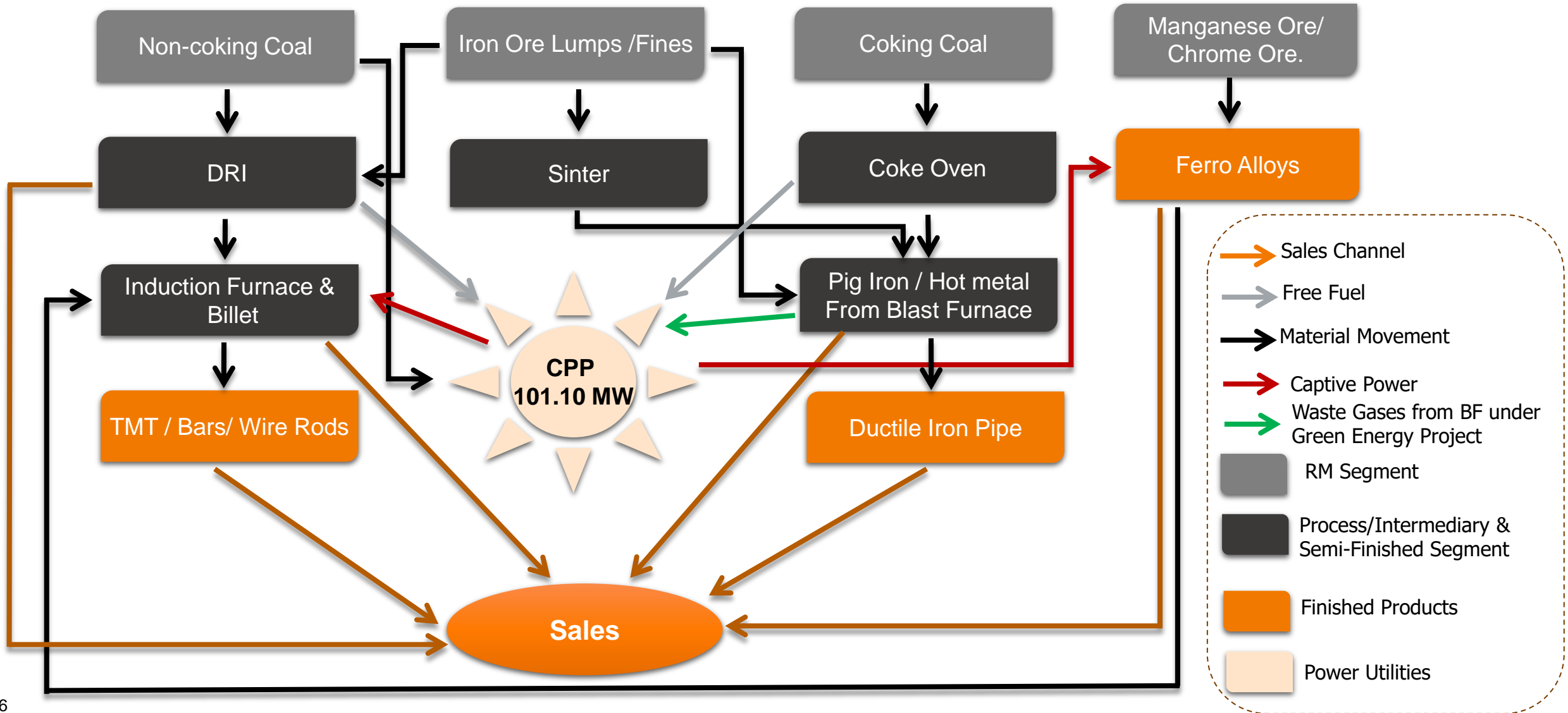
Expanding capacities through internal accruals

Margin expansion by focusing on value-added products

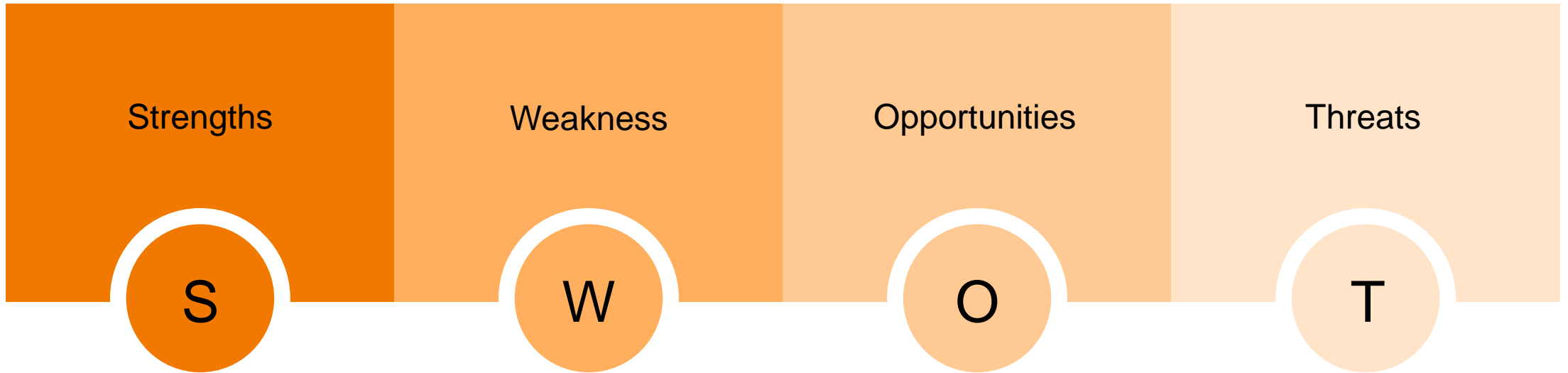
Lowest cost of Capex because of Brownfield Expansions

Improving operational efficiencies and capacity utilizations

Processes



SWOT Analysis



- Fully integrated steel company
- Diversified product range
- Experienced leadership
- Lowest cost of Capex

- Weak performance in the past
- Commodity price impacts

- Strengthening of Special Grade Ferro Alloys market
- “Jal Jeevan Mission” & “Mission Amrut Sarovar” has led to great opportunities in DI Pipes segment
- Government investing heavily in infrastructure sector helping steel sector growth
- Growth plans of other industries like Railways, Logistics etc.

- Ongoing inflation
- Lingering effects of Russia’s invasion of Ukraine

Board of Directors



Mr. Aditya Jajodia
*Chairman & Managing
Director*



Mr. Sanjiv Jajodia
Whole Time Director



Mr. Rajiv Jajodia
Executive Director



Mr. Gaurav Jajodia
Whole Time Director



**Mr. Bimal Kumar
Choudhary**
Whole Time Director



**Mr. Ashim Kumar
Mukherjee**
Independent Director



Ms. Seema Chowdhury
Independent Woman Director



Ms. Rakhi Bajoria
Independent Woman Director



Ms. Swati Bajaj
Independent Woman Director

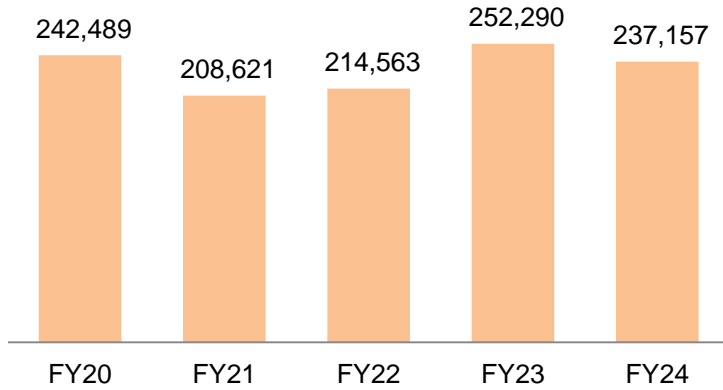


Ms. Mamta Jain
Independent Woman Director

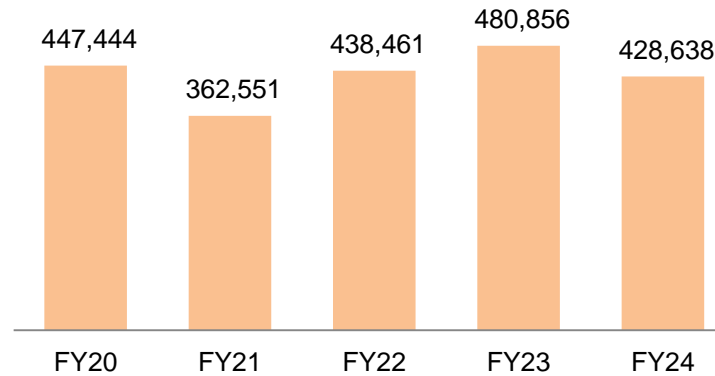
Yearly Trend | Production (1/5)



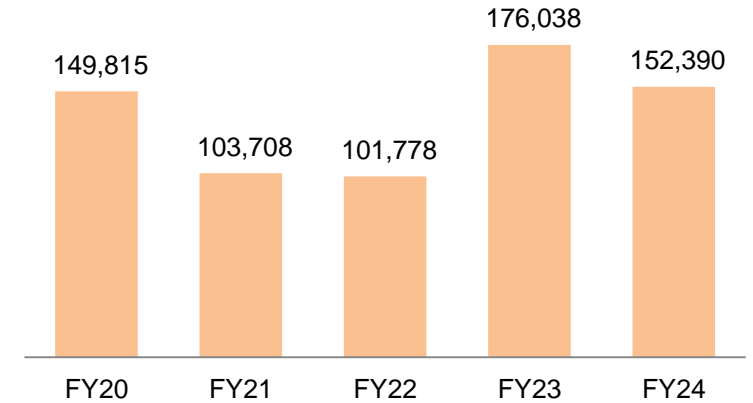
Sponge Iron



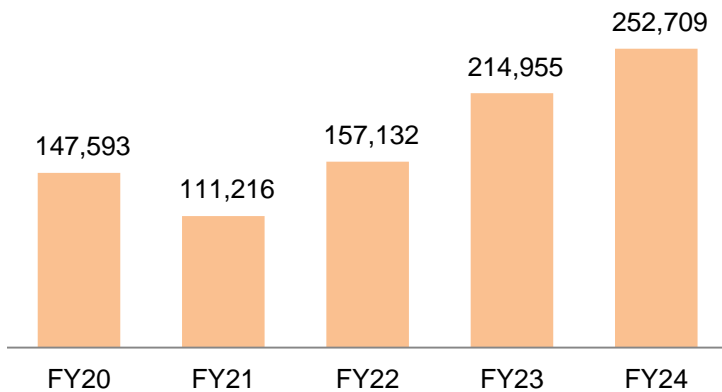
Pig Iron



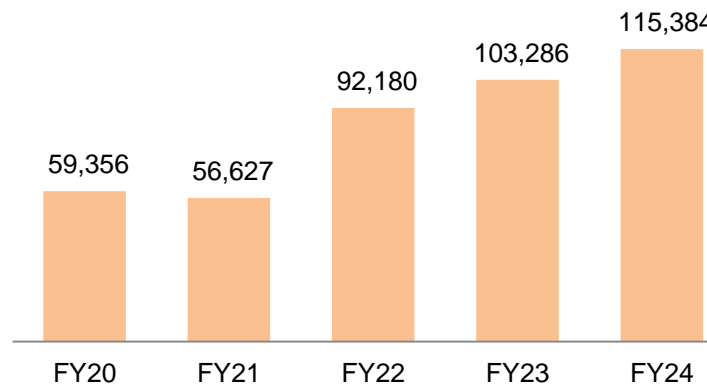
Billets



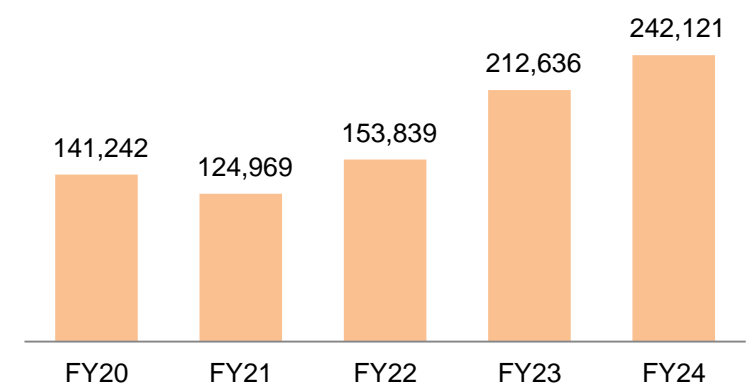
TMT



Ferro Alloys



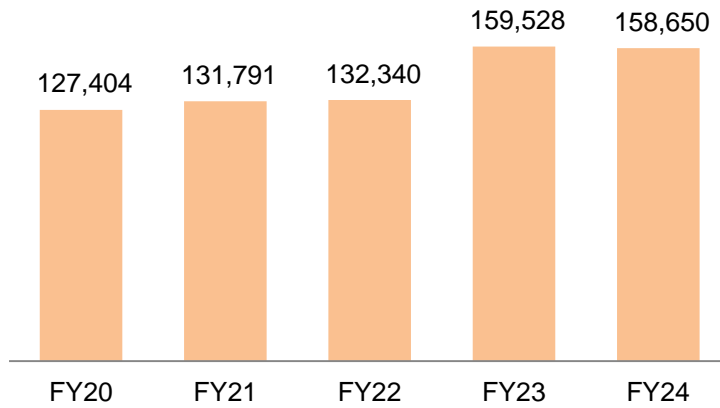
DI Pipes



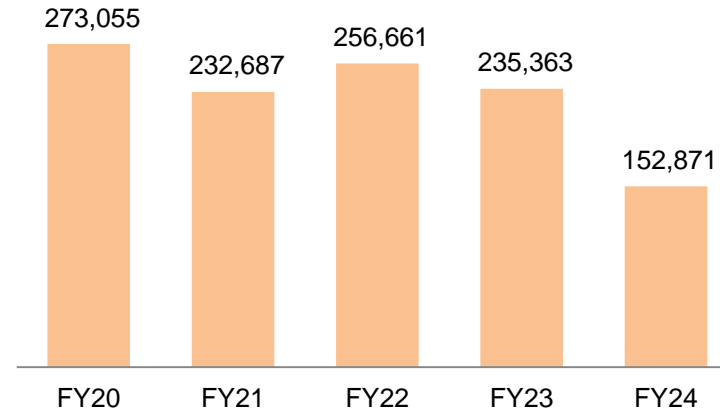
Yearly Trend | Sales (2/5)



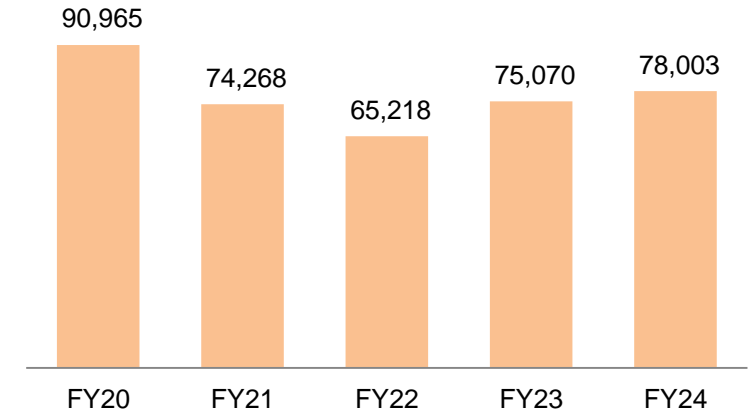
Sponge Iron



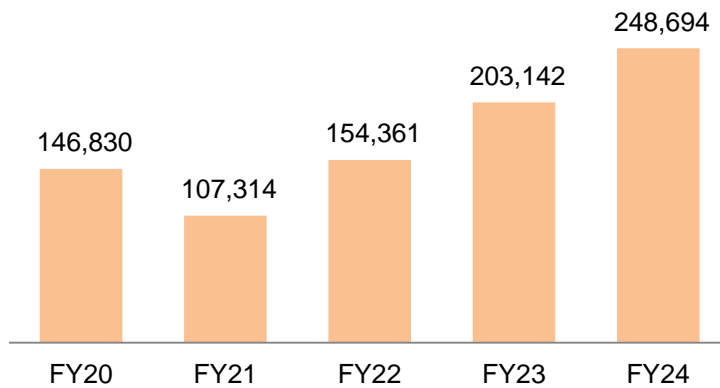
Pig Iron



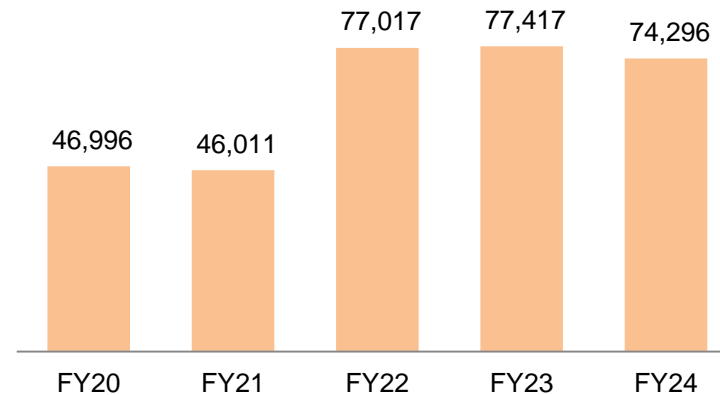
Billets



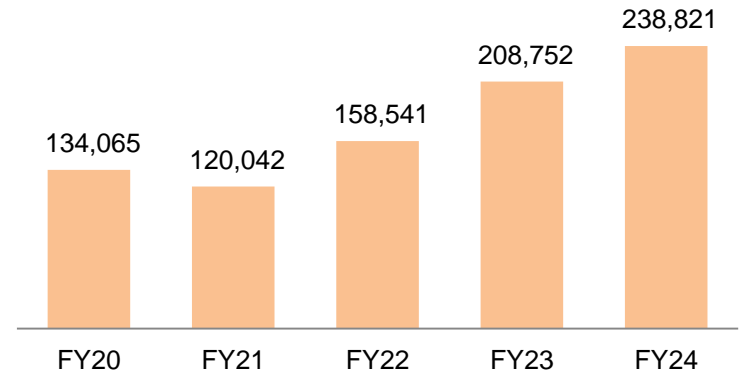
TMT



Ferro Alloys



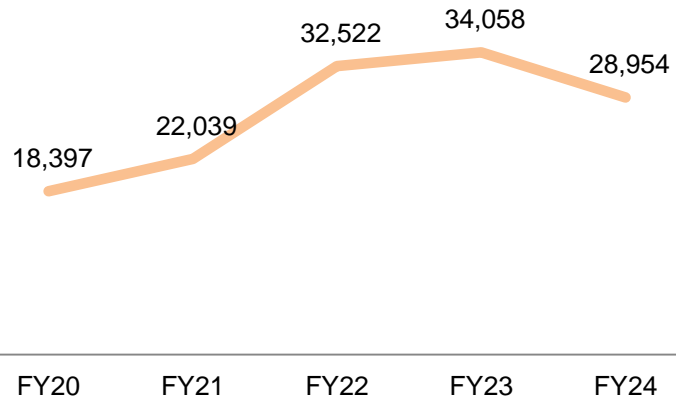
DI Pipes



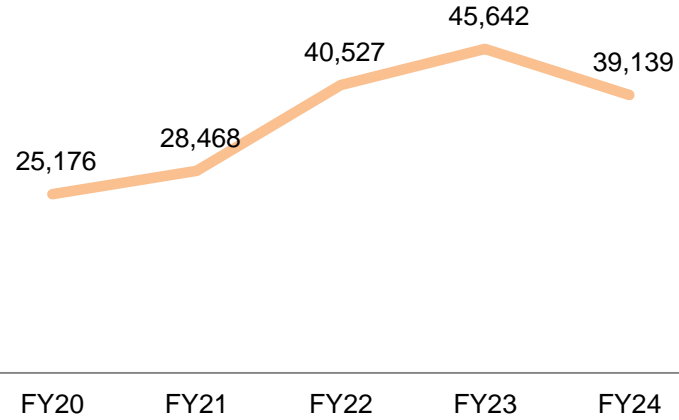
Yearly Trend | Realization (3/5)



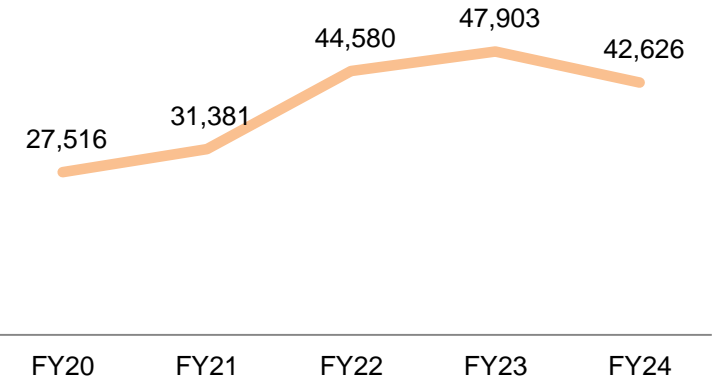
Sponge Iron



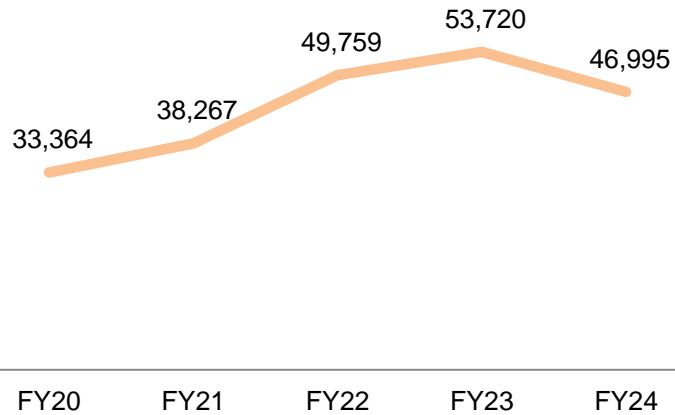
Pig Iron



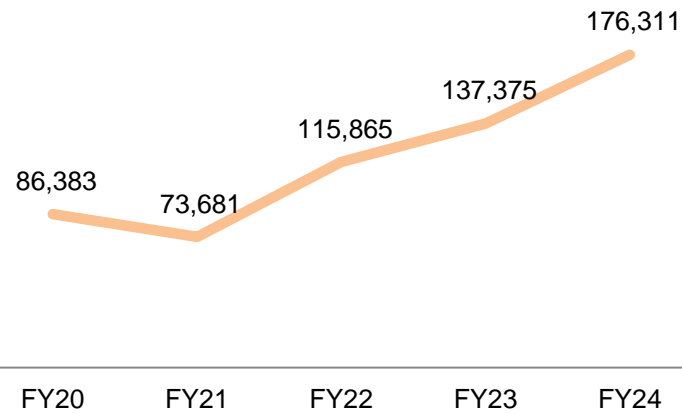
Billets



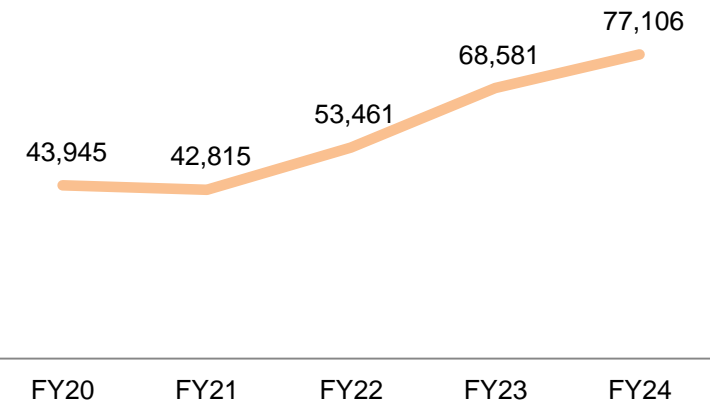
TMT



Ferro Alloys



DI Pipes (Including Freight)



Yearly Trend | Income Statement (4/5)



Particulars (Rs. Million)	FY24	FY23	FY22	FY21	FY20
Revenue from Operations	64,138	61,251	46,925	27,852	29,123
Cost of Goods Sold	41,436	42,996	33,245	20,693	22,398
Employee Benefits Expense	1,543	1,288	1,089	887	900
Other Expenses	12,096	14,405	10,508	5,318	5,517
EBITDA	9,063	2,562	2,083	954	308
EBITDA Margin (%)	14%	4%	4%	3%	1%
Depreciation	856	979	913	940	968
Finance Cost	725	889	988	880	1,028
Other Income	2,151	355	299	108	602
Exceptional Items		0	0	0	-58
Profit Before Tax (PBT)	9,632	1,049	481	-758	-1,144
Tax Expense	836	471	0	0	0
Profit After Tax (PAT)	8,796	578	481	-758	-1,144
PAT Margin (%)	14%	1%	1%	-3%	-4%
EPS (Rs.)	55.8	4.5	4.4	-6.9	-11.1

Yearly Trend | Balance Sheet (5/5)



Equity & Liabilities

Particulars (Rs. Million)	FY24	FY23	FY22	FY21	FY20
Equity & Liabilities					
Equity					
Share Capital	1,637	1,455	1,105	1,105	1,105
Other Equity	13,405	4,106	-17,733	-18,435	-17,684
Total Equity	15,041	5,561	-16,628	-17,331	-16,579
Non-Current Liabilities -					
Long term Borrowings	3,033	6,260	5,861	5,781	6,617
Lease Liabilities	6	6	6	6	0
Other non Current Liabilities	325	292	0	0	0
Provisions	120	115	0	0	0
Total Non-Current Liabilities	3,484	6,673	5,867	5,787	6,617
Current Liabilities -					
Short Term Borrowings	1,685	2,337	25,825	28,548	28,021
Lease Liabilities	1	1	1	1	0
Trade Payables	8,705	8,990	8,187	7,503	6,904
Financial Liabilities - Others	1,951	1,931	1,852	2,188	1,868
Other Current Liabilities	2,644	4,104	4,499	3,272	2,866
Provisions	34	3	89	94	95
Total Current Liabilities	15,019	17,365	40,453	41,606	39,754
Total Equity and Liabilities	33,545	29,599	29,691	30,062	29,793

Assets

Particulars (Rs. Million)	FY24	FY23	FY22	FY21	FY20
Assets					
Non-Current Assets -					
Property, Plant and Equipment	13,773	11,268	11,601	11,766	12,332
Right to use assets	44	45	46	46	47
Capital Work-In-Progress	1,162	688	523	1,017	977
Intangible assets	2	3	4	2	3
Loans	0	0	0	0	153
Intangible Assets under development	0			2	
Financial Assets - Investment	8	11	11	11	11
Financial Assets - Others	1,051	689	424	419	44
Deferred Tax Assets (Net)	2,075	2,909	2,909	2,909	2,909
Other Non-Current Assets	338	271	1,257	881	879
Total Non-Current Assets	18,453	15,884	16,773	17,053	17,354
Current Assets -					
Cash and Bank	910	515	221	258	228
Inventories	9,497	8,214	7,580	6,992	5,786
Trade Receivables	2,418	2,293	1,561	2,440	2,844
Short Term Loans & Advances	0	0	30	26	441
Other Financial Assets	267	292	282	266	0
Current Tax Assets (Net)	101	123	0	0	0
Other Current Assets	1,899	2,279	3,244	3,027	3,140
Total Current Assets	15,092	13,715	12,918	13,009	12,438
Total Assets	33,545	29,599	29,691	30,062	29,793

CSR Activities – Serving Society through Industry



World Environment Day Celebration



Tree Plantation



Free Distribution of Artificial Limbs



Use of Artificial Limb Callipers



Health Check-ups Organised

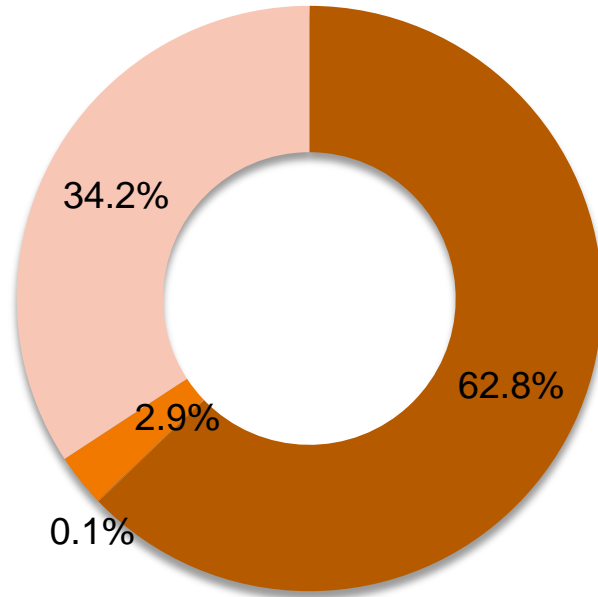


Scholarship for Young Generation

Shareholding Pattern as on 10th April'2024



Share Holding Pattern



Sr. No.	Category of Shareholders	No. of Shares Held	Holding (%)
1	Promoter & Promoter Group	10,83,04,046	62.8%
2	Public		
a	Domestic Mutual Funds	1,14,862	0.1%
b	Foreign Portfolio Investors	49,98,086	2.9%
c	Non-Institutions	5,90,33,292	34.2%
	Total Shareholding (1+2)	17,24,50,286	100%

- Promoter & Promoter Group
- Domestic Mutual Funds
- Foreign Portfolio Investors
- Public Group Non-Institutions



Thank You

Investor Relations

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