



JYOTI CNC AUTOMATION LIMITED

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Date: February 16, 2024

To,
The Department of Corporate Services,
BSE Limited, Mumbai

To,
The Listing Compliance Dept.
National Stock Exchange of India Ltd, Mumbai

BSE Script Code: 544081

NSE Script Symbol: JYOTICNC

Dear Sir/ Madam,

**SUB: INVESTOR PRESENTATION FOR THE QUARTER AND NINE MONTHS ENDED ON
DECEMBER 31,2023.**

Refer our letter along with Investor Presentation submitted on February 16, 2024 in pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Due to some issues, the presentation which got uploaded on BSE Website, is getting black out. Hence, we herewith submit clear copy of Investor Presentation for the quarter and nine months ended on December 31, 2023.

A Copy of the said Investor Presentation is also being available on Company's Website www.jyoti.co.in

Please take the same on your records.

Thanking You,
For Jyoti CNC Automation Limited

Maulik B Gandhi
Compliance Officer and Company Secretary
Membership No.: F8819



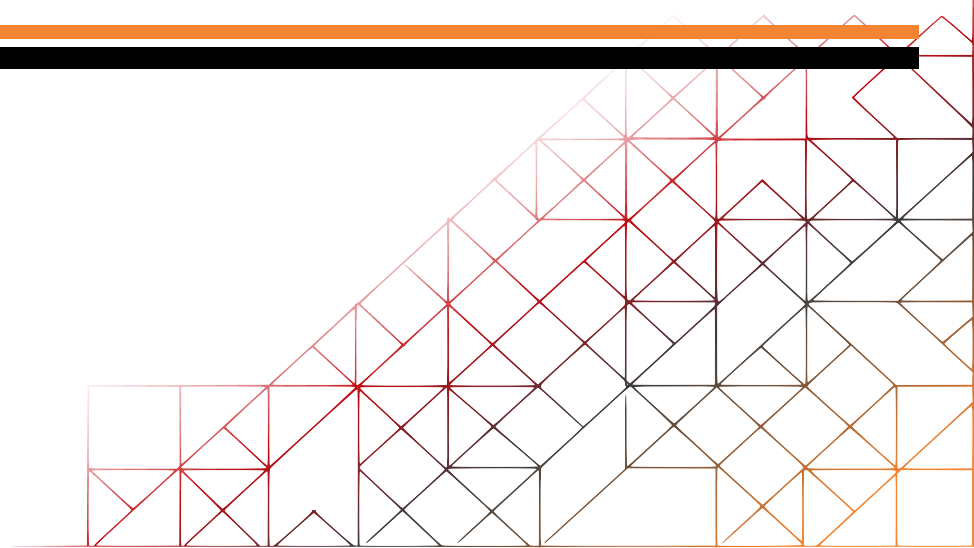


***Update on earnings for Q3 and
9MFY24***

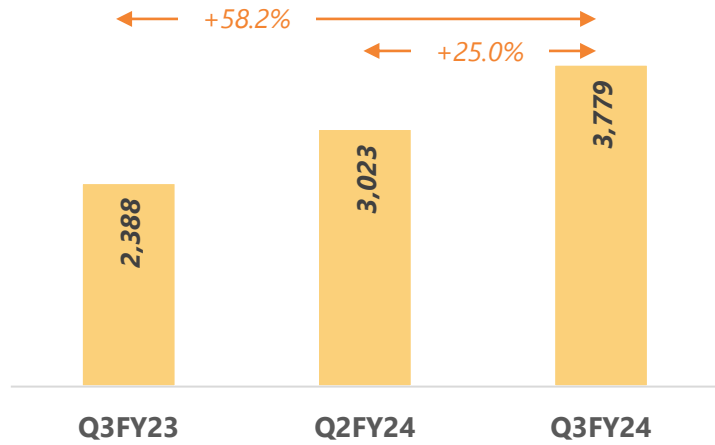


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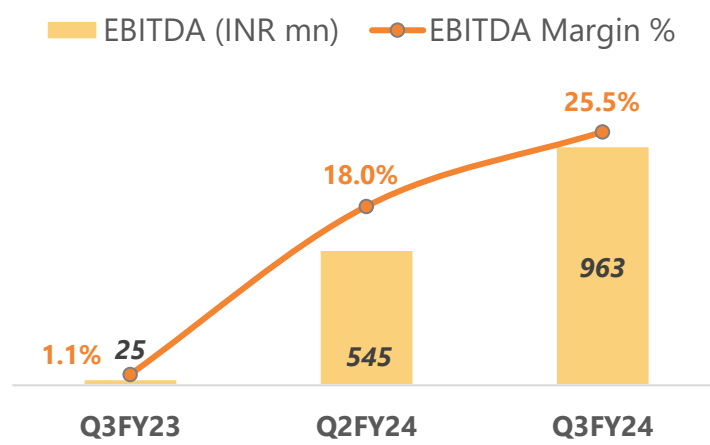
Q3 and 9MFY24 Financials and Business Developments



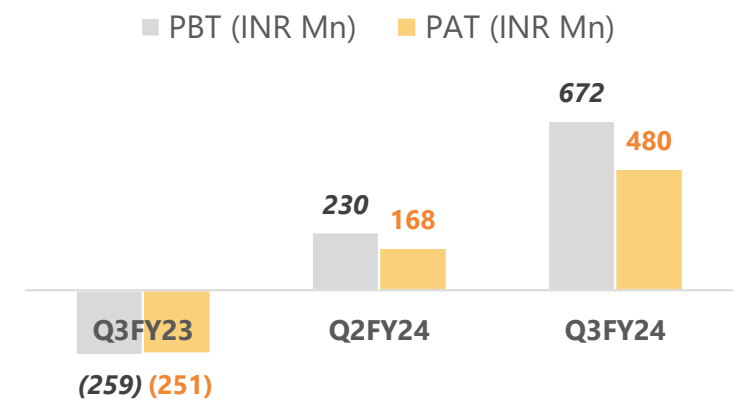
Revenues from Operations (₹ mn)



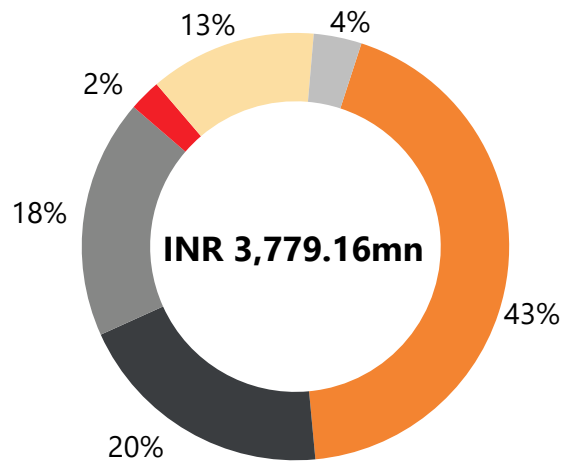
EBITDA (₹ mn) and margins



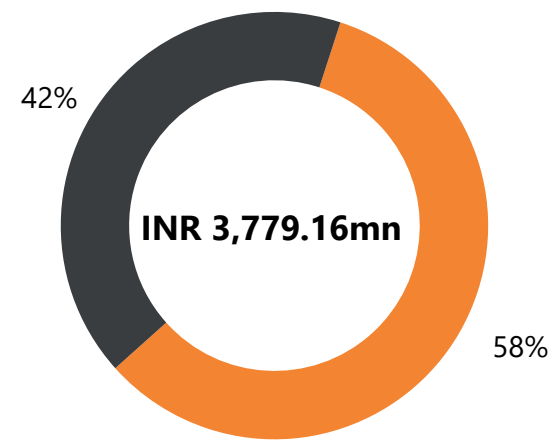
PBT/ PAT (₹ mn)



Revenues from Operations across end user industries (excluding scrap and other operating income) for 3 months ended December 31, 2023



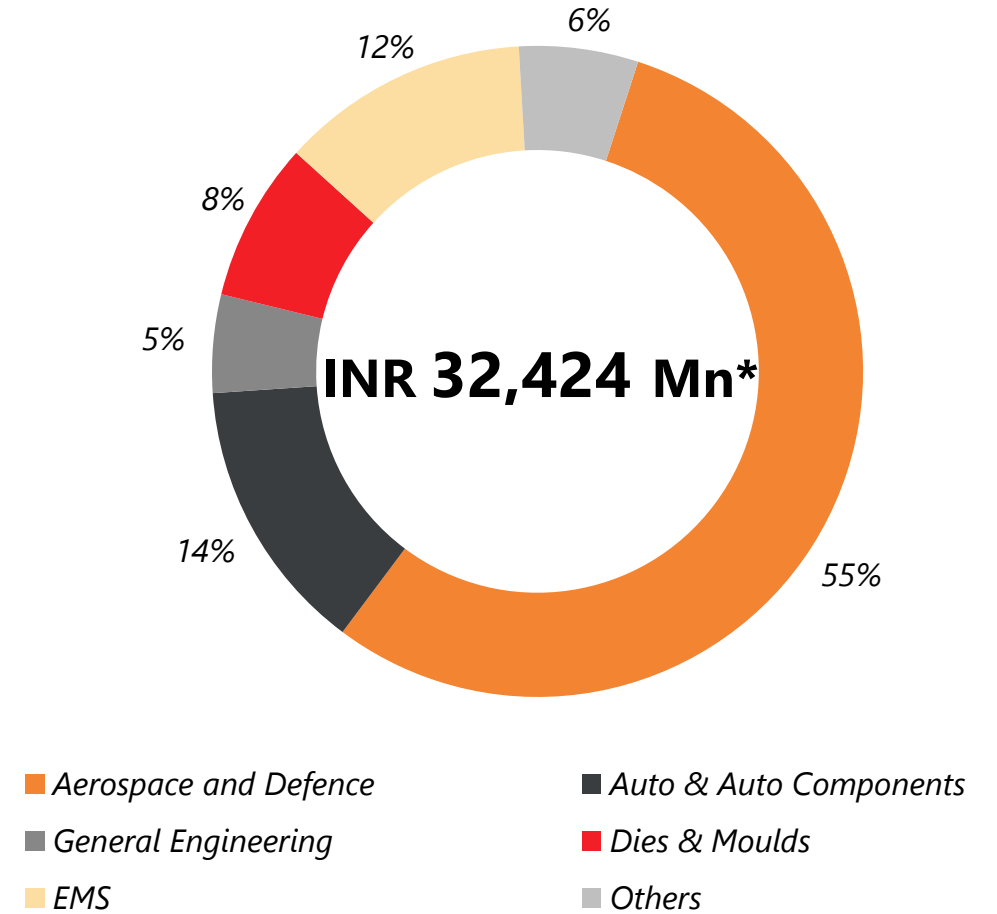
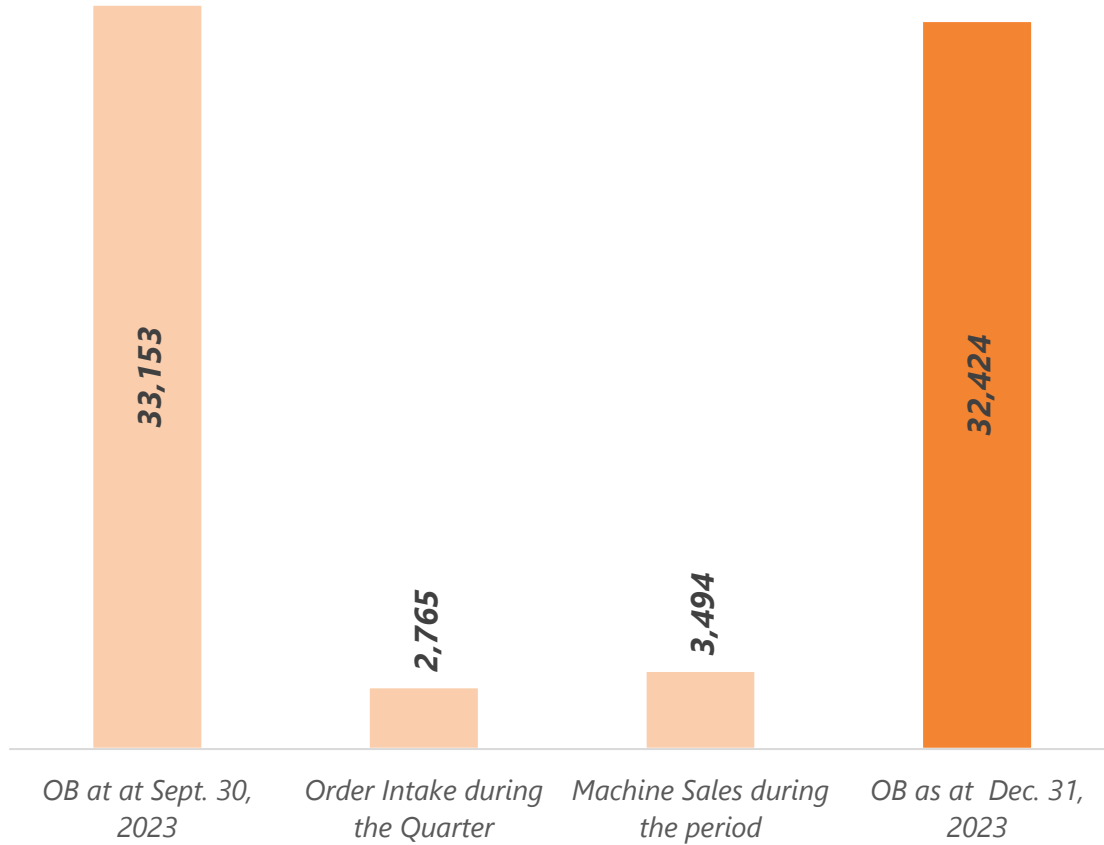
- Aerospace and Defence
- Auto & Auto Components
- General Engineering
- Dies & Moulds
- EMS
- Others



- India
- Outside India

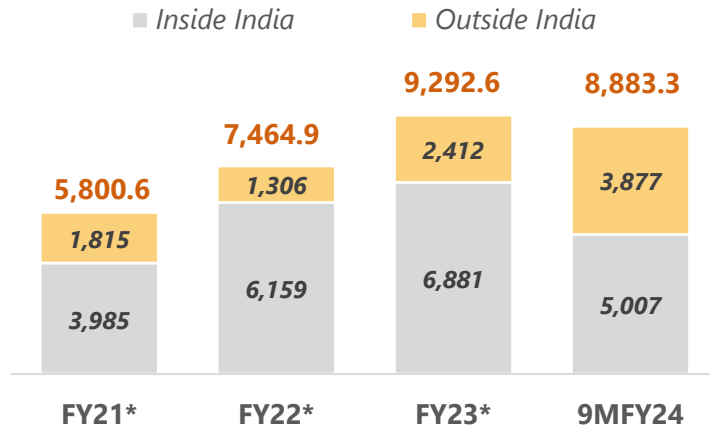
Order Book movement during the Quarter

Robust order book across large spectrum of end-user industries

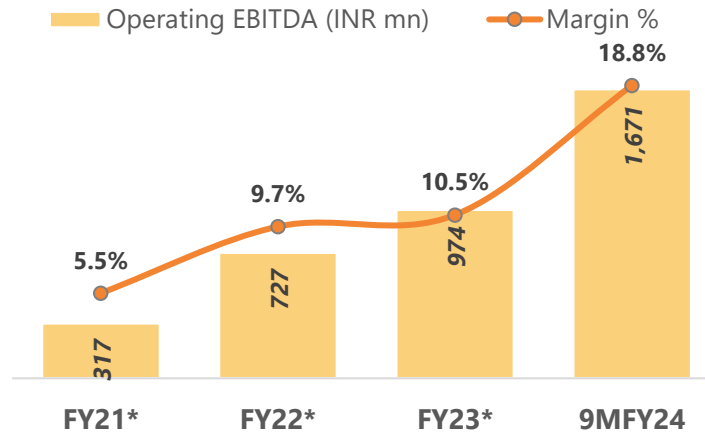


9,292.6	7,464.9	5,800.6
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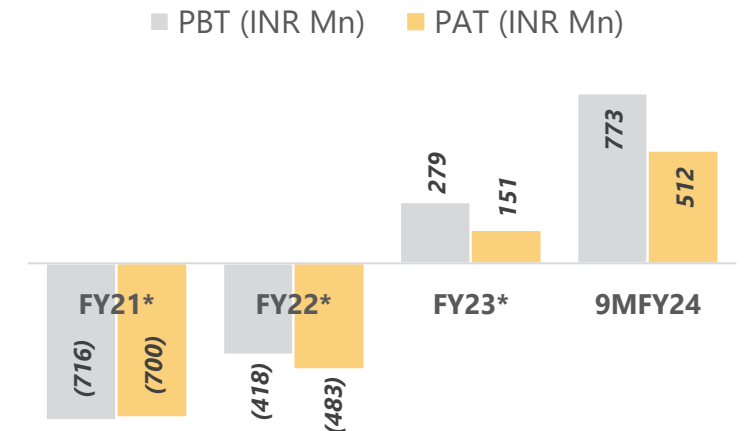
Total Revenues from Operations (₹ mn)



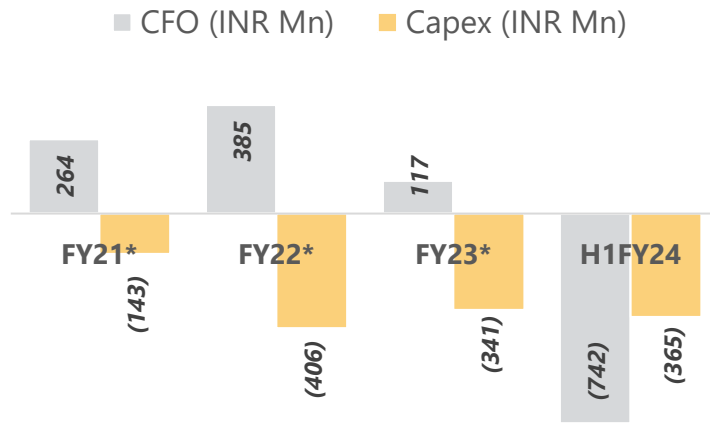
Operating EBITDA (₹ mn) and margins**



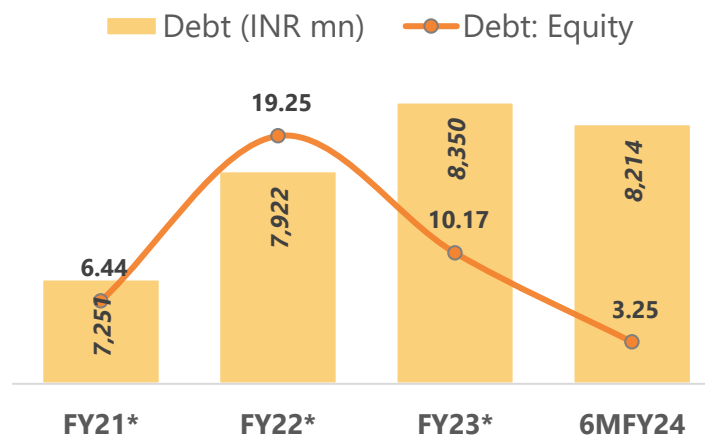
PBT/ PAT (₹ mn)



Operating Cash Flows & Capex (₹ mn)



Net Debt (₹ mn) and Net Debt: Equity



Update on deployment of IPO Proceeds

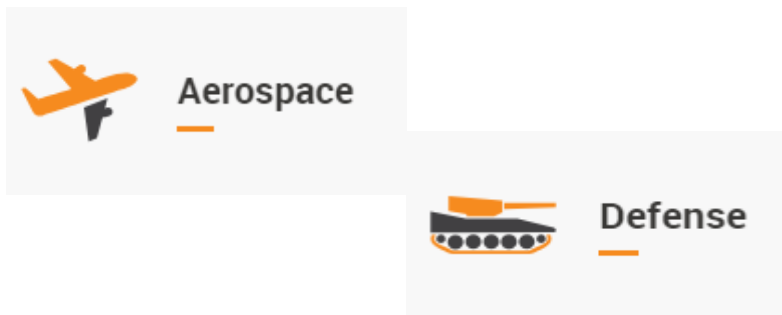
- Repayment of Debt ~INR 4,750mn; expected interest savings to be visible from mid-January onwards;
- Deployment towards working capital requirements ~INR 1,000mn;
- We intend to use part of the balance funds towards working capital needs (in-line with Objects of the IPO), deployment of some funds in our overseas entities, for our capex plans in India and other permitted uses

Note : * indicates that numbers are based on Restated Financials; Operating EBITDA = EBITDA (less Other Income) / Revenues from Operations; Operating EBITDA Margin = Operating EBITDA/ Revenues from Operations

Revenues and business visibility:

a. EMS segment:

- Revenues from EMS segment in Q3 was INR ~48crs which is ~12.5% of our overall Revenues.
- Received sample orders from 2 new customers in EMS segment.
- Working on New Product Development to cater to new lines of business within the EMS space – products at various stages of approval.
- On an annual basis, we expect EMS to contribute a significantly larger part of our annual revenues from FY25 onwards.



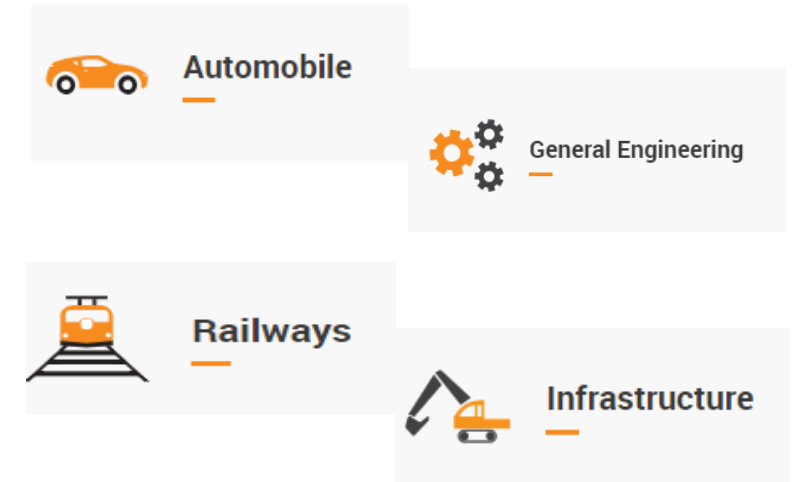
b. Aerospace and Defence:

- We already have a healthy orderbook from Aero-Def segment and we are currently focused on deliveries.
- Enquiries for new business continue to be strong. We continue to witness healthy pipeline especially in Defense Segment.

Revenues and business visibility:

C. Other segments:

- Demand continues to be strong in Automobile, General Engineering, Die Mould, Infrastructure and Railway segments.
- Capacity and delivery related challenges continue to guide our new order bookings.



Capacity Addition:

- In-line with business enquiries we are evaluating expediting expansion in Rajkot and will firm up plans over the next 3 months.
- We are also investing up to INR 40 crs in France which will improve our capacities for manufacturing large machines.



Statement of Profit and Loss (Quarterly)

Particulars (₹ mn)	Q3FY24	Q2FY24	Q-o-Q %	Q3FY24	Y-o-Y %
Income					
Revenue from operations	3,779.2	3,022.8	25.0%	2,388.4	58.2%
Other income	31.0	13.2	134.7%	26.4	17.2%
Total income (I)	3,810.2	3,036.0	25.5%	2,414.9	57.8%
Expenses					
Cost of materials consumed + Changes in inventories of finished goods & WIP	1,829.5	1,611.2	13.5%	1,369.7	17.6%
Employee costs	555.9	502.6	10.6%	550.3	1.0%
Finance costs	235.5	248.6	(5.3%)	225.1	4.6%
Depreciation and amortization expense	86.5	79.6	8.7%	85.6	1.1%
Other expenditure	431.1	363.9	18.5%	442.9	(2.7%)
Total expenses (II)	3,138.4	2,805.7	11.9%	2,673.7	17.4%
Profit before tax/ exceptional/ extraordinary items (III) = (I - II)	671.7	230.3	191.7%	(258.8)	NM
Tax expense					
Current tax expenses	186.2	69.5	167.8%	0.0	NM
Deferred tax charge / (Credit)	5.1	(6.8)	NM	(8.0)	NM
Total tax expense (IV)	191.4	62.7	205.0%	(8.0)	NM
Profit for the period (V) = (III - IV)	480.4	167.6	186.7%	(250.8)	NM

Statement of Profit and Loss (Annual/ nine-month period)

Particulars (₹ mn)	9MFY24	FY23*	FY22*	FY21*
Income				
Revenue from operations	8,883.3	9,292.6	7,464.9	5,800.6
Other income	34.9	233.4	35.7	100.3
Total income (I)	8,918.3	9,526.0	7,500.6	5,900.9
Cost of materials consumed + Changes in inventories of finished goods & WIP	4,425.9	5,326.1	4,196.9	3,189.6
Employee costs	1,478.5	1,662.4	1,418.4	1,313.9
Finance costs	690.3	897.0	822.0	755.1
Depreciation and amortization expense	242.7	336.2	357.9	377.8
Other expenditure	1,307.7	1,330.3	1,123.0	980.3
Total expenses (II)	8,145.0	9,552.0	7,918.1	6,616.7
Profit before tax/ exceptional/ extraordinary items (III) = (I - II)	773.2	(26.0)	(417.5)	(715.7)
Exceptional Items (IV)	-	304.5	-	-
Tax expense				
Current tax expenses	256.2	135.8	65.0	-
Prior year tax	-	0.5	-	-
Deferred tax charge / (Credit)	4.8	(8.4)	0.5	(15.4)
Total tax expense (V)	261.0	127.9	65.5	(15.4)
Profit for the period (VI) = (III + IV - V)	512.2	150.6	(483.0)	(700.3)

* Data based on restated financials

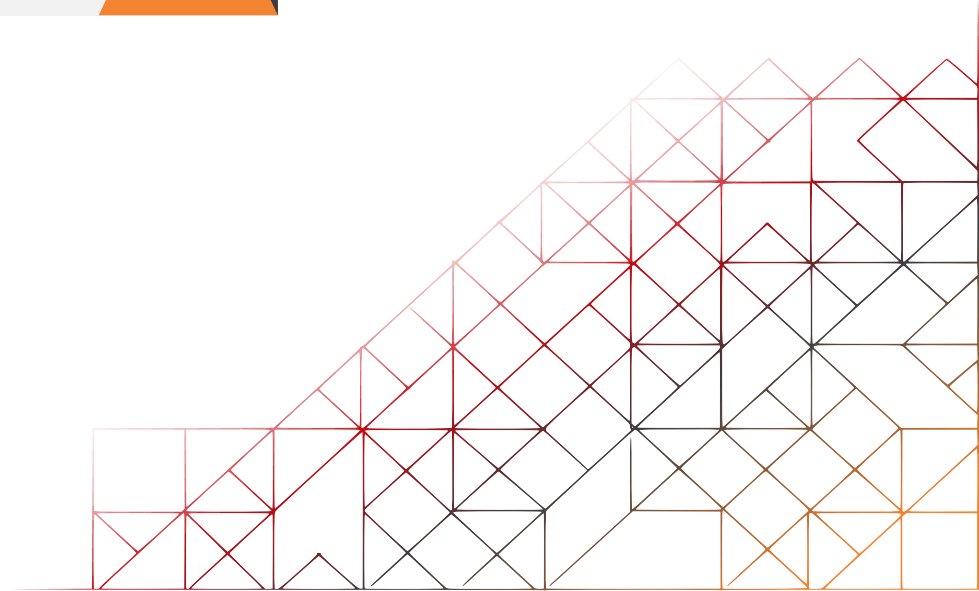
Balance Sheet - Snapshot


Particulars (₹ mn)	H1FY24	FY23*	FY22*	FY21*
ASSETS				
Property, Plant and Equipment	2,829.37	2,689.02	2,745.55	2,991.55
Capital work-in-progress	150.30	82.79	8.97	510.89
Right of Use Assets	0.06	0.06	0.36	0.86
Intangible assets	130.30	141.60	179.12	219.75
Intangible assets under development	83.61	71.01	45.81	26.37
Financial Assets				
- Investments	34.76	33.88	19.58	18.55
- Other financial assets	17.89	100.47	49.76	118.92
Other non-current assets	263.26	240.78	243.89	107.76
Total Non-Current Assets	3,509.55	3,359.61	3,293.04	3,994.65
Current Assets				
Inventories	8,683.49	8,199.19	6,340.41	6,447.06
Financial Assets				
- Trade Receivables	1,331.23	1,458.78	2,001.90	2,166.40
- Cash & Cash Equivalents	86.05	160.92	24.44	101.15
- Other Balances with Bank	209.19	121.97	201.21	123.47
- Loans	31.17	59.30	48.51	47.22
- Other financial assets	2,539.20	1,410.72	331.40	513.31
Other current assets	628.45	336.38	587.25	488.66
Current tax asset (net of provision)	42.32	46.94	34.20	-
Total Current Assets	13,551.10	11,794.20	9,569.31	9,887.27
Total Assets	17,060.65	15,153.81	12,862.35	13,881.92

* Data based on restated financials

Particulars (₹ mn)	H1FY24	FY23*	FY22*	FY21*
EQUITY & LIABILITIES				
Equity Share Capital	391.51	329.29	294.79	294.79
Compulsory Convertible Preference Share entirely in Equity Nature	3.93	-	-	-
Other Equity	2,133.29	491.35	116.74	831.07
Total Equity	2,528.73	820.63	411.54	1,125.86
Non-current Liabilities				
Borrowings	1,042.91	1,274.65	1,402.63	1,194.28
Provisions	130.32	127.78	121.67	233.02
Deferred Tax Liabilities (net)	202.37	202.11	207.80	207.16
Total Non-Current Liabilities	1,375.60	1,604.54	1,732.10	1,634.46
Current Liabilities				
Financial liabilities				
- Borrowings	7,171.13	7,075.09	6,518.94	6,056.89
- Trade payables				
a. Micro & Small enterprises	21.46	17.90	7.28	12.13
b. Other than Micro & Small enterprises	3,570.42	4,112.01	2,946.33	3,107.08
- Other Financial Liabilities	480.33	397.58	308.80	629.01
Other Current liabilities	1,695.70	978.32	857.35	1,299.68
Provisions	17.83	17.40	18.14	16.81
Current Tax Liabilities	199.45	130.34	61.87	-
Total Current Liabilities	13,156.32	12,728.64	10,718.71	11,121.60
Total Liabilities	17,060.65	15,153.81	12,862.35	13,881.92

Company Overview





Over 2 decades
Of presence in manufacturing CNC machines



Fully integrated
Manufacturing operations in India. Production lines, foundry, sheet metal shop, paint shop, sub assembly & assembly lines



Supplier of a diverse portfolio
of CNC machines in India. 200+ variants over 44 series



Huron Graffenstaden SAS
Acquired in 2007 & a pioneer for 5 axis machining technology**



Awarded
Best Metal Cutting Brands by Economic Times for 5 consecutive years from 2018 to 2022

Supplier of a diverse portfolio of CNC machines in India...



CNC Turning Centers and CNC Turn Mill Center

X



CNC Vertical Machining Center

X



CNC Horizontal Machining Center

X



CNC Simultaneous 5-Axis Machining Centers

X



CNC Multitasking Machines



Next generation's industry 4.0 tool

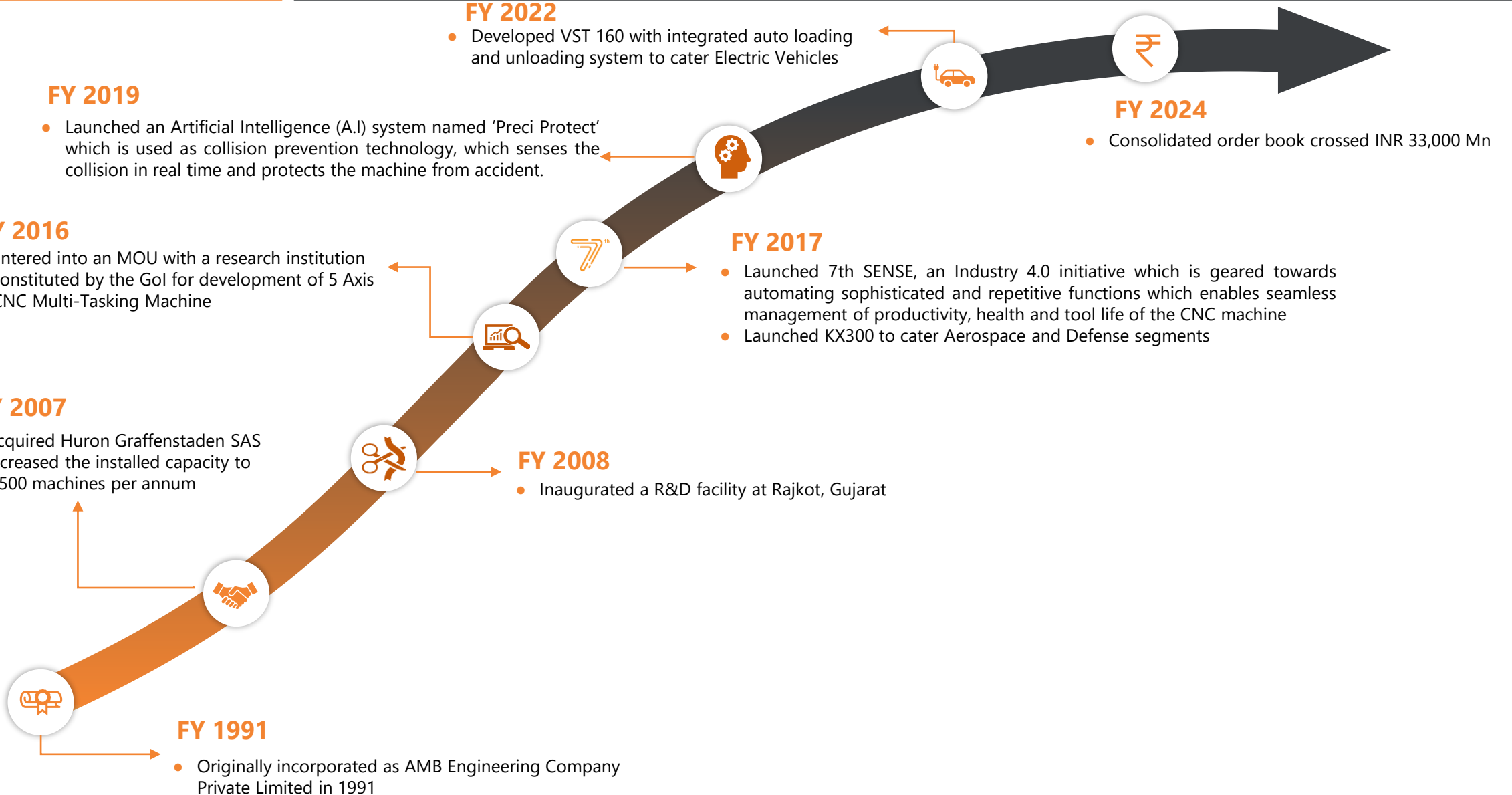
...with a well-diversified global customer base

★ **30,000+** CNC Machines supplied since April 2004

★ **8,400+** machines supplied * to **3,500+** customers globally *

🌐 Jyoti CNC sold products **in India** and **16 other countries** across the globe through principal offices in India, France, Germany, Turkey and Canada during the 6 months period ended September 30, 2023, and during the last 3 Fiscals







- ★ **12th Largest** manufacturer of CNC machines globally*
- ★ **>30,000 machines** supplied globally since April 1, 2004
- ★ **>8,400 machines to >3,500 customers** in India and across Asia (excluding India), Europe, North America and rest of the world during the last 6 months period ended Sept 30, 2023, and during the last 3 Fiscals
- ★ **A diverse portfolio** of CNC machines in India with presence across the CNC metal cutting machinery value chain. Offer 200+ variants over 44 series
- ★ **Prominent manufacturer** of simultaneous 5-Axis CNC machines in India*
- ★ **Awarded** Best Metal Cutting Brands by Economic Times for 5 consecutive years from 2018 to 2022

Jyoti has a strong presence across the CNC metal cutting product range – offering customers a choice of 200 variants in 44 series



CNC Turning Centers and CNC Turn Mill Center



CNC Vertical Machining Center



CNC Horizontal Machine Center



CNC Simultaneous 5-Axis Machining Centers



CNC Multitasking Machines

Solutions suited for transitioning towards 'Industry 4.0'



Further, Jyoti CNC **constantly focuses on developing its ability to provide technologically relevant and highly customized solutions** including its flagship multifunctional solutions package viz., '7th Sense', which is geared towards automating sophisticated and repetitive functions diagnostic and **analytical functions which enables seamless management of productivity, health and tool life of the CNC machine.**



Jyoti's CNC Machines with '**Linear Motor Technology**' are geared towards enabling higher productivity due to reduced friction and other advantages.

Prominent Customers

ISRO Brahmos **MBDA** Uniparts



BHARAT FORGE

Omnitech



AVTEC[®]
CK BIRLA GROUP

FESTO



Tata Advanced Systems

Tata Sikorsky

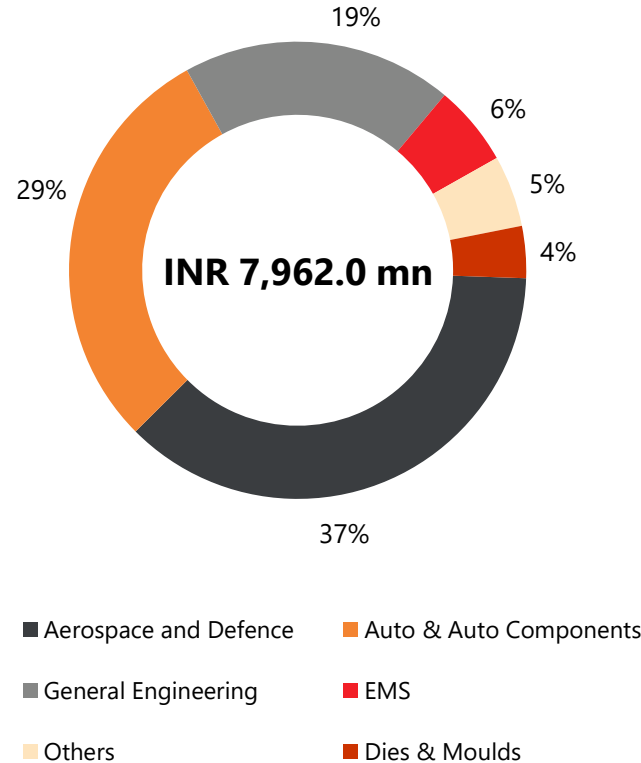


AEQUS
ecosystems of efficiency



Well diversified across various End user Industries

9M FY24 Revenue from Sale of Machines (INR Mn)



Jyoti CNC has recently forayed into supplying products for companies in EMS industry

- Jyoti CNC has set up 2 dedicated assembly lines for the manufacturing of machines for the EMS industry in Rajkot
- Jyoti intends to augment focus on the EMS industry and is expecting significant business opportunities in the space



Model Tachyon 5FT with RT 200 direct drive rotary table for EMS industry

Acquisition of Huron enriched Jyoti CNC to become one of the most sophisticated technology leaders across the globe*



In November 2007, Jyoti CNC acquired Huron Graffenstaden SAS



- Huron is considered a **pioneer of 5-axis machining technology globally***



- Acquisition of Huron was undertaken to **broaden Jyoti CNC's range of operations on the global scale**



- Jyoti CNC sells its products in **Romania, France, Poland, Belgium, Italy, and United Kingdom through Huron's established dealer network**



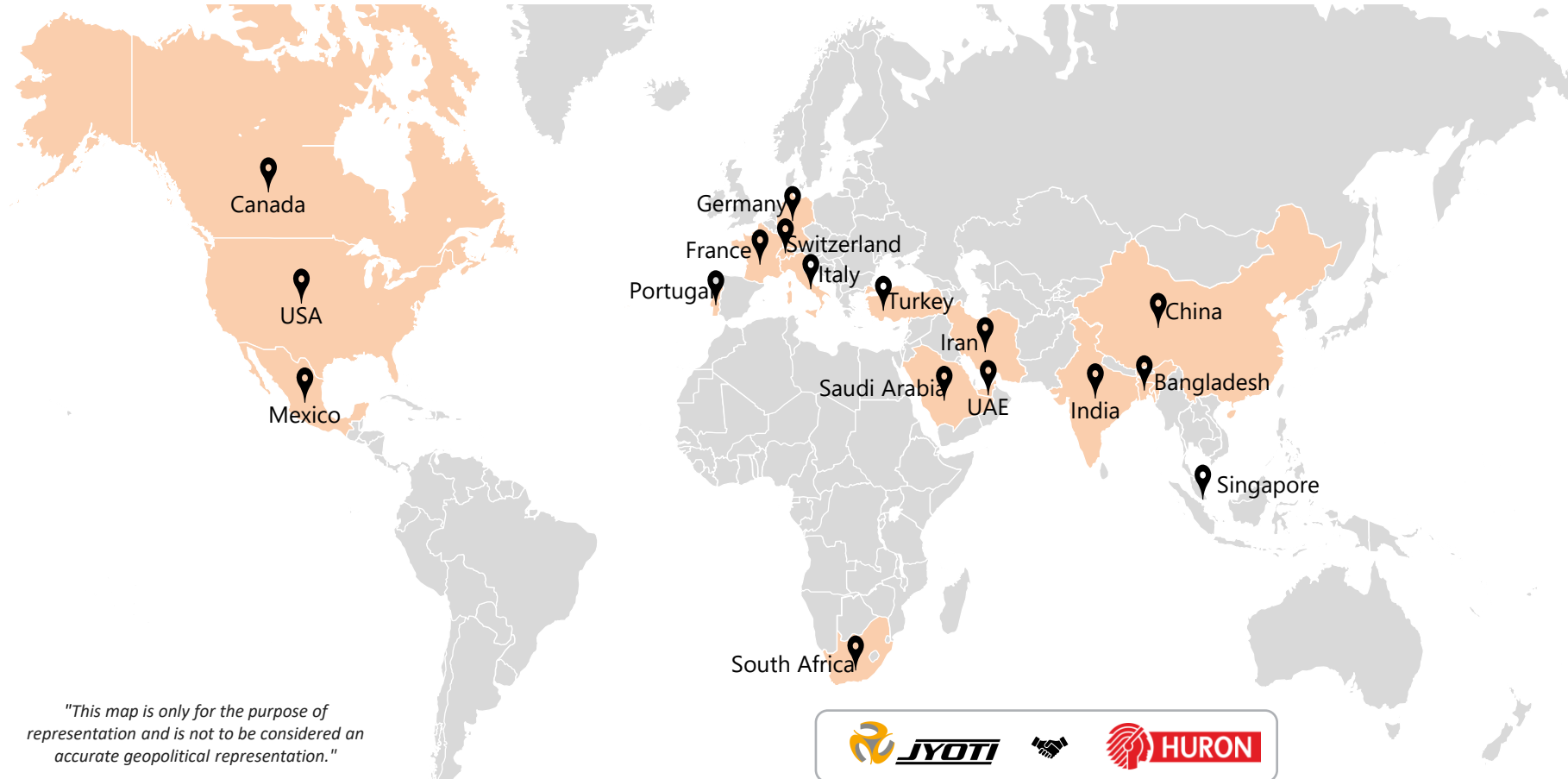
- Addition of Huron enables Jyoti CNC to access a **diverse global customer base, across aerospace, defence and other high-end engineering application industries**



- Jyoti CNC's acquisition of Huron, bolstered its **technological capabilities**

- A team dedicated to R&D in Strasbourg, France**

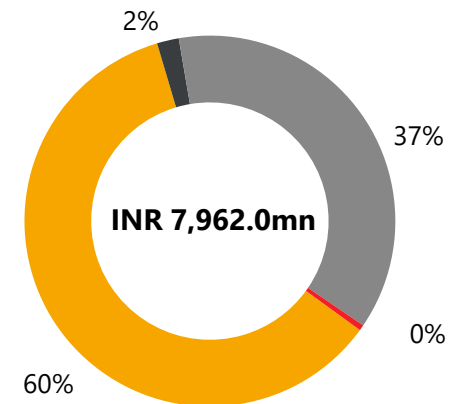
Jyoti CNC has supplied 9,300+ machines to 4,500+ customers in India and 16 other countries across the globe in the past 3.5 years



"This map is only for the purpose of representation and is not to be considered an accurate geopolitical representation."



9M FY24 Revenue from sale of machinery (INR Mn)



■ India ■ Asia (exc. India) ■ Europe ■ RoW

International operations, and geographic reach, has been bolstered since the acquisition of Huron
 The Company sells products through its subsidiaries in Germany, France, Turkey & Canada and in Italy, Romania, France, Poland, Belgium and United Kingdom through Huron's established dealer network

Jyoti CNC operates out of 3 manufacturing facilities which are equipped with capabilities to design, develop and manufacture its product portfolio



Jyoti CNC operates out of 3 manufacturing facilities – 2 in Rajkot, Gujarat and 1 in Strasbourg, France

237,408.50

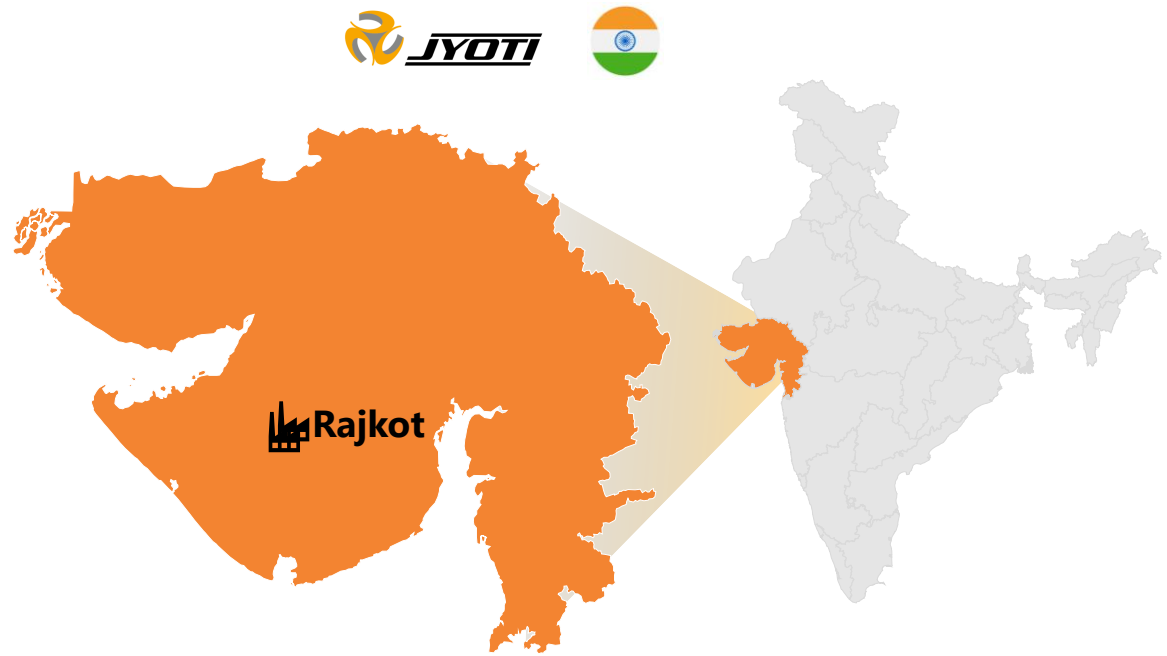
sq. meters of industrial land in India

164,655.32

sq. meters of unutilised land in India

4,400

Installed Capacity for CNC Machines as of Sep 30, 2023*



16,414

sq. meters in France

9,629

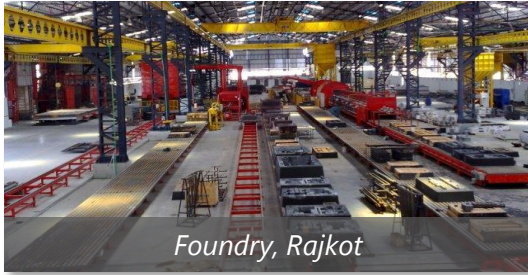
sq. meters of unutilised land

121

Installed Capacity for CNC Machines



Vertically integrated operations which enables customisation and production efficiencies



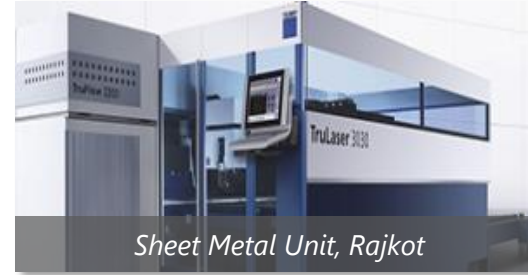
Foundry, Rajkot

- Capacity of 1,500 metric tons per month
- Manufactures small, mid and large sized castings of upto 15 tons



Machine Shop Building, Rajkot

- Equipped with universal machining centres, horizontal machining centres, vertical machining centres, turning centres, cylindrical grinders, surface grinders and drilling machines



Sheet Metal Unit, Rajkot

- Has machines with laser cutting technology, CNC press brake / bending machines, robotic welding machines, welding machines and grinding machines



Paint Shop, Rajkot

- Fully automated paint shop comprising 7 tank pre-treatment process



Assembly Building, Rajkot



Assembly Line 1, Rajkot

- Assembly is equipped with customized fixtures and precision inspection equipment



Assembly Line 2, Rajkot



Manufacturing Facility, Huron

Vertically integrated manufacturing operations provide key benefits

- ✓ Jyoti CNC's integrated operations enables it to manufacture some of the critical machine components such as spindles, tool-changers, pallet changers, rotary tables and universal heads in-house. This reduces dependence on third parties, streamlines production process and improves operational efficiencies
- ✓ Design capabilities including used of 3D computer aided software, and prototype testing facilities enable customization of products to meet customer specifications and also decreases time to market products and solutions

Focus on technology and ability to deliver innovative solutions bolstered by dedicated R&D facilities

Jyoti CNC's R&D team focuses on continually developing and customizing products and solutions

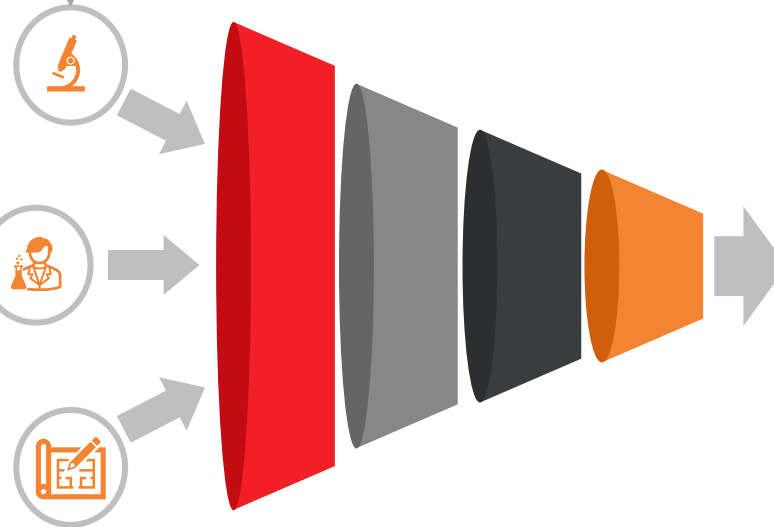


Dedicated R&D facilities at Rajkot and Strasbourg

141 employees dedicated to R&D in Rajkot, Gujarat & Strasbourg, France*

Design & Development Tools

- ✓ Pro/E Foundation
- ✓ Pro/E advance assembly extensions
- ✓ Pro/Mechanical solutions
- ✓ Pro/Manufacturing UNIGRAPHICS
- ✓ Altair Hyperworks



A diverse portfolio of CNC machines in India with over 200 variants across 44 series



Jyoti CNC has developed '7th Sense' solutions, an Industry 4.0 initiative which is geared towards automating sophisticated and repetitive functions



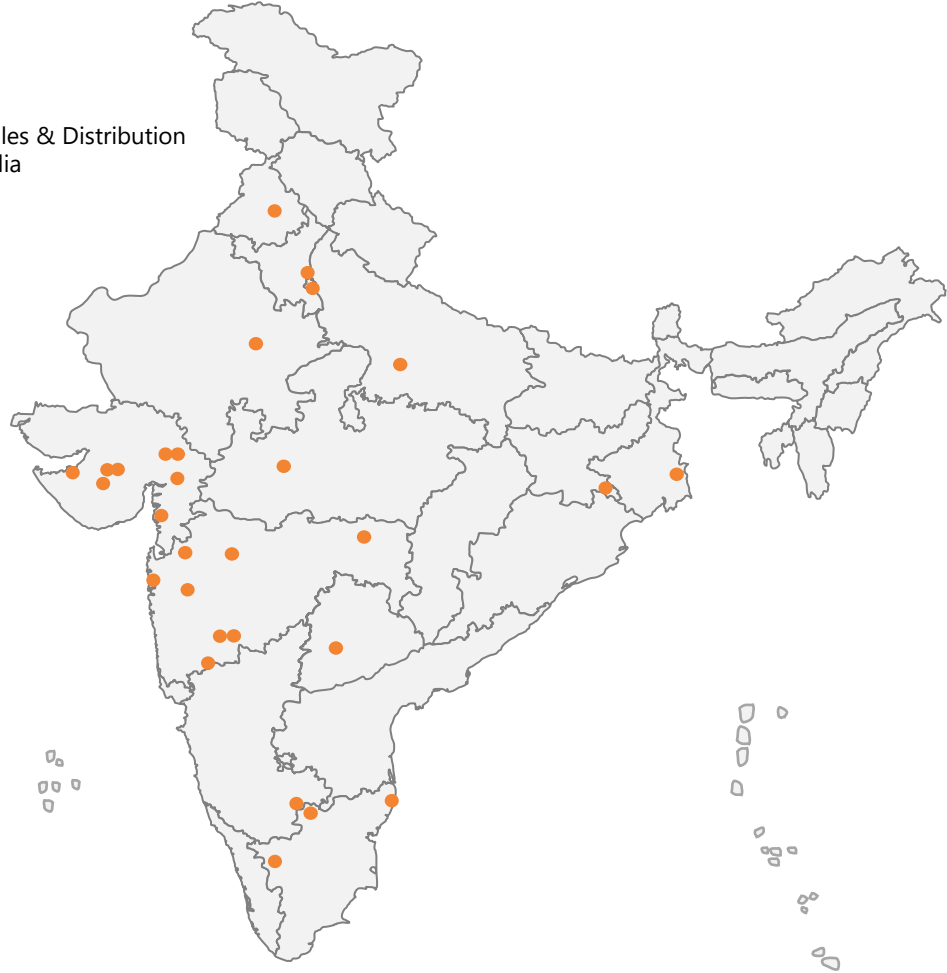
TPM (Total Productive Maintenance) friendly machines, CNC Machines with 'Linear Motor Technology', software such as 'Piston Oval Turning Software'



Ability to provide customized solutions to customers

Sales & Marketing strategy primarily focused on customer engagement along with seeking to establish new relationships with customers

● Jyoti CNC's Sales & Distribution network in India



29 sales and service centers spread across 12 states in India*

2 distributors / dealers in India and 11 distributors / dealers outside India*

Jyoti CNC sells products through its dealer network and directly to its customers through various branch offices located across including in Rajkot, Ahmedabad, Mumbai, Delhi, Pune, Indore, Bangalore, Chennai, Coimbatore, Hyderabad, Kolkata, Jamshedpur and Jaipur

Jyoti CNC participates in exhibitions and organizes "Open House" events where products and demonstrated exclusively and target customers are invited. The Company also organizes "Technology-Seminars" at various locations bringing the Company closer to its customers and potential customers by enhancing their technological knowledge and providing them a forum to discuss issues related to manufacturing. The Company also demonstrates its products at Technology Centers located at Rajkot, Chennai and Pune

This map is only for the purpose of representation and is not to be considered an accurate geopolitical representation.



Parakramsinh Ghanshyamsinh Jadeja - Promoter, Chairman & Managing Director

- He has been associated with Jyoti Enterprise as a partner since 1989
- He is also a director on the board of Indian Machine Tool Manufacturers Association and Neo Rajkot Foundation since December 2015 and June 2016, respectively
- His entrepreneurial nous is well recognised. He has been honoured with the 'Premier Outstanding Entrepreneurship Award' by the IMTMA in 2013, the 'Small Scale Entrepreneur Third Award – 2003', by the Ministry of Small Scale Industries, Government of India, and the "CII Best Entrepreneurship of the year award" for 2004-2005
- He was also awarded the Hercules Award in 2013 on "Converting SSI into Indian MNC" by the Gujarat Innovation Society



Sahdevsinh Lalubha Jadeja - Promoter & Whole-time Director

- He has been associated with Jyoti Enterprise as a partner since 1989



Vikramsinh Raghuvirsinh Rana - Promoter & Whole-time Director

- He was appointed as director in March 26, 2003



Yogesh Damodardas Kathrecha – Independent Director

- He has completed his bachelor's of technology in mechanical engineering from Indian Institute of Technology, Bombay in 1985
- He is also a director on the board of GM APE Automation (India) Private Limited since June 08, 2021



Jignasa Pravinchandra Mehta – Independent Director

- She is currently working as Professor of Mechanical Engineering and Dean of Engineering and Technology at Darshan University, Rajkot
- She holds a degree of Bachelor of Engineering in mechanical from Saurashtra University, a master's degree in engineering in mechanical from Sardar Patel University. She has also received a degree of Doctor of Philosophy from Sardar Patel University, Gujarat



Pravinchandra Ratilal Dholakia – Independent Director

- He is currently a senior partner at P.R Dholakia & Co., Chartered Accountants
- He is a Chartered Accountant and holds a membership from the Institute of Chartered Accountants of India.



Vijay Vaman Paranjape – Independent Director

- He holds a bachelor's of engineering degree (electrical branch) from Sardar Patel College of Engineering, University of Mumbai
- He was previously a director of Siemens Limited. He is also a director on the board of Dol Motors Private Limited since November 11, 2011



Kamlesh Sureshbhai Solanki – Chief Financial Officer

- He joined the Company in March 1, 2004 as Manager - Finance and was appointed as Chief Financial Officer with effect from April, 2015
- He holds a bachelor's degree in commerce from Saurashtra University, Rajkot



Maulik B Gandhi – Company Secretary and Compliance Officer

- He is responsible for managing the secretarial department of the Company
- He joined the Company as company secretary in September 17, 2012. He was appointed as Compliance Officer of the Company in July 2023
- He holds a bachelor's degree in business administration from Saurashtra University, Rajkot. He holds a membership from Institute of Company Secretaries of India



Vijaysinh Pravinsinh Zala – Executive Head - Design

- He has been associated with the Company since November 1, 2004
- He has completed his bachelor's degree in engineering (Mechanical) from Sardar Patel University



Hitesh Chhaganbhai Patel – General Manager - Assembly

- He has been associated with the Company since January 1, 2004
- He has completed his bachelor's degree in engineering (Electronics and Telecommunication) from North Maharashtra University, Jalgaon. He has also completed his Master of Business Administration in marketing from Newport University, Newport Beach California



Hiren Mahipatsinh Jadeja – President - Marketing

- He has been associated with the Company since January 1, 2004
- He has completed his bachelor's degree in engineering (Electronics and Telecommunication) from North Maharashtra University, Jalgaon. He has also completed his Master of Business Administration in marketing from Newport University, Newport Beach California



Vikas Raj Taneja – President - Marketing

- He has been associated with the Company since December 1, 2008
- He holds a bachelor's degree in engineering (Production) from Shivaji University. He has also completed his Master's Diploma in Business Administration from Institute of Management Development and Research, Pune



Marc Paul Troia – Director General of Huron Graffenstaden SAS

- He holds a degree, BAC E (Mathematical and Technic), a degree in (DUT) Mechanical Engineering, Lean Manufacturing, and is a Graduate Engineer in mechanics
- Prior to joining huron graffenstaden SAS he worked as president AMADA SA france, group general manager of FOREST-LINÉ (FRANCE), vice president of ABB (FRANCE), export customer RFQ manager of RENAULT AUTOMATION (FRANCE), and site manager of STEIN HEURTEY and NEWELCO newport (UK)



Shivangi Bipinbhai Lakhani – Executive Head - Corporate Communication

- She has been associated with the Company since March 1, 2007
- She has completed her Bachelors in Commerce from Sadguru Homese & Commerce (E.M.) College, Rajkot, Saurashtra University and her Masters of Business Administration from H. N. Shukla College of Management Studies, Rajkot, Saurashtra University

Workforce breakdown

2,339
Employees*

66.91%
Skilled employees*

6.11 years
Average duration



Recognized as 'Best Brand in the Metal Cutting Industry' by Economic Times for 5 consecutive years from 2018 to 2022

Year	Awards
2022	 Received a recognition for 'Non- IT Fraternity Digital Change Maker' and 'Stalwart Torch Bearer and Doyen of Futuristic Digitalization Adoption in Gujarat's Business Fraternity' at Digital Management Conclave
2019	 Received 'Best Innovative Product Award' in INTEC Exhibition at Coimbatore, India
2017	 Received 'Best Innovative Product Award' in INTEC Exhibition at Coimbatore, India
2013	 Hercules Award by Gujarat Innovation Society for Converting SSI to Indian MNC



'Best Innovative Product Award' in INTEC Exhibition



Hercules Award by Gujarat Innovation Society

Thank You!

