



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2023-24
Date : 25-04-2024

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: Press Release

Please find enclosed a copy of press release titled "**Q4 and FY 24 Financial and Operational Performance**" dated 25th April, 2024 for your kind perusal and record.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Jai Balaji Industries Limited**

Ajay Kumar Tantia
Company Secretary

Regd. Office : 5, Bentinck Street, 1st Floor, Kolkata- 700 001.

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

E-mail : info@jaibalajigroup.com, Website : www.jaibalajigroup.com

CIN - L27102WB1999PLC089755



Jai Balaji Industries Ltd.

Q4 and FY 24 Financial and Operational Performance

Reports Highest ever Revenue from operations (FY24) of Rs. 6414 crore , up 5% YoY

Reports Highest ever PBT(FY24) of Rs.963 crore, up 818% YoY

Reports Highest ever PAT (FY24) of Rs.880 crore, up 1421% YoY

Kolkata, 25th April: Jai Balaji Industries Ltd (JBIL), a leading player in the value added steel product manufacturing, has posted impressive results for the fourth quarter and whole year of FY24

** Key financial highlights for the quarter and year*

Particulars (Rs.in Crore)	Q4FY24	Q4FY23	YoY	Q3FY24	QoQ	FY24	FY23	YoY
Total Income	2002	1745	15%	1562	28%	6629	6161	8%
EBIDTA	397	85	369%	270	47%	1121	292	284%
EBIDTA Margin	20%	5%	309%	17%	15%	17%	5%	257%
Profit before tax	357	34	948%	235	52%	963	105	818%
Profit after Tax	273	-13	2187%	235	16%	880	58	1421%
PAT Margin	14%	-	1400%	15%	-9%	13%	1%	1314%

Financial Highlights

- Total income grew by 15% YoY to Rs2002 crore in Q4 FY24. For the full year FY24, total income grew by 8% YoY to Rs 6629 crore.
- EBIDTA stood at Rs 397 crore in Q4 FY24 with an EBIDTA margin of 20%. During the year FY24, EBIDTA was at Rs 1121 crore with an EBIDTA margin of 17%. The said increase has been due to increase in sale of value added products together with better operational efficiency and cost cutting measures.
- PAT of Rs 273 crore in Q4 FY24 and Rs 880 crore in FY24

Other Highlights

- DI pipes production grew by 14% to 2.42 lac tonnes
- Ferro Alloys (including Special Grade) grew by 12% to 1.15lac tonnes
- Both the above products have contributed to around 50% of revenues of the company up from 41% in the previous year.

- Increase in Exports of Special Grade ferro alloys to around 40 countries with more than 50% to key European, American countries and Japan.
- Capacity enhancement of value added products and other debottlenecking projects through internal accruals to the tune of Rs.1000 crore are in advance stages, whereby DI pipes will increase from 2.4L tonnes to 6.6L tonnes, Ferro alloys from 1.3L tonnes to 1.9L tonnes and Hot metal from 5.1L tonnes to 7.5L tonnes.
- On path in achieving net debt free status in the next 15 months.

Management Comments:

Mr Aditya Jajodia, Chairman and Managing Director:

"Jai Balaji Industries Ltd. has experienced a transformative year marked by substantial growth, driven by strong performance and a significant increase in sales for value-added products. I am happy to report that we have achieved an impressive EBITDA of Rs. 1121 crore and a PAT of Rs. 880 crore this year. Going forward, we focus on increasing our share in value added products which shall further improve margins.

Our strategic focus remains on specialized products such as DI Pipes and Special-grade Ferro Alloys, which presently contributes to around 50% percent to our revenue and the increase in sales will help in achieving higher growth in forth coming quarters. We take pride in being India's largest recognized producer of special-grade Ferro Alloys wherein substantial share comes from exports.

Our company has been contributing to the ambitious projects of the government namely Jal Jeevan Mission and AMRUT by actively providing supplies of DI pipes and its also enhancing its capacities which will help in contributing to the initiatives taken by the govt .for nation building and by providing safe drinking water to all.

Looking ahead, we are committed to achieving further success through cost-effective capacity enhancement, cost cutting measures, leveraging economies of scale, operational efficiencies, and aiming to become net debt-free within the next fifteen months."

About Jai Balaji Industries Ltd (BSE Code - 532976; NSE Code - JAIBALAJI)

Jai Balaji Industries Ltd. is a leading fully integrated steel company with focus on specialized products like Ductile Iron Pipes (DI Pipes) and special-Grade Ferro Alloys. The Company is one of the largest steel manufacturers in the private sector in Eastern India having four integrated steel manufacturing units present across West Bengal and Chhattisgarh.

The Company has a diversified product portfolio that includes specialized products like DI Pipes and Special-grade Ferro Alloys and other products like Sponge Iron, Pig Iron, Steel Billets, TMT Bars, Sinter, Coke, and Power. It is the major producers of special-grade Ferroalloys in India and exports them to 40+ countries in the world. It has also secured a 3- Star Export House Status.

Low cost capacity expansion plans, healthy balance sheet, cost reduction strategies, focus on specialized products and experienced management augurs well for the growth of Jai Balaji Industries Ltd.

**Consolidated and Standalone are same, since there are no activity in the only subsidiary.*

Disclaimer: -

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

Contact Information for Media Inquiries

Adfactors PR

Mr. Jophy Joseph - jophy.joseph@Adfactorspr.com - 07738955944

Ms. Priyanka Bhatia - priyanka.bhatia@adfactorspr.com - 9167931934

Jai Balaji Industries Ltd.

Mr. Ajay Kumar Tantia - atantia@jaibalajigroup.com