



**JTL  
INDUSTRIES  
LIMITED**  
*(Formerly known as JTL Infra Limited)*  
**STEEL PIPES**

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Date: 30.07.2023

Corporate Relationship Department, <b>BSE Limited.</b> 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai-400 001	The Manager, Listing department, <b>National Stock Exchange of India Ltd.</b> 'Exchange Plaza', C- 1 Block G, Bandra Kurla complex, Bandra (East) Mumbai – 400051	Corporate Relationship Department, <b>Metropolitan Stock Exchange of India Ltd.</b> Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai – 400070
<b>BSE Scrip Code: 534600</b>	<b>NSE Scrip Code: JTLIND</b>	<b>MSEI Symbol: JTLIND</b>

**REG: EARNINGS PRESENTATION ON UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30<sup>TH</sup> JUNE, 2023.**

DEAR SIR,

Pursuant to Regulation 30 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached herewith Investors Presentation (on earnings) on Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2023.

**For JTL Industries Limited  
(Formerly known as JTL Infra Limited)**

**Gurinder Makkar  
Company Secretary & Compliance Officer  
M.No. F5124**



AMONGST THE  
**LEADING BUILDING  
MATERIAL** SOLUTIONS  
COMPANIES



**JTL  
INDUSTRIES  
LIMITED**  

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**STEEL PIPES**

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Investor Presentation July, 2023

# Safe Harbor



Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively Forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

# JTL At A Glance



## Infrastructure Capacity

- Installed Capacity: **~5,86,000 MTPA**
- **100+ Acres** land bank area
- 4 state-of-the-art manufacturing facilities
- Pursuing enhancement and expansion of current facility with DFT technology and an aim of **10 lakh MTPA.**



## Geographical Presence & Penetration

- Pan-India presence
- **600+** talented and skilled employees
- **800+** distributors and retailers
- **1,000+** SKUs
- Global footprint: **5 Continents** and **20+ Countries**



## Financial Prowess

- Revenue grew by **52.49% YoY.**
- EBITDA grew by **131.03% YoY.**
- PAT grew by **110.12% YoY.**



# Competitive Advantage

JTL INDUSTRIES LIMITED  
STEEL PIPES

JTL has an experienced and vision-driven management.

Continually focused on building brand equity there by creating a higher recall value.

Navigating opportunities across new geographies while establishing footprints.

Highly scalable manufacturing capabilities with state-of-the-art machinery leading to lower wastage and greener production processes.

Company has a strong and disciplined corporate governance.

Prudent capital allocation.

Company has wide distribution network allowing it to serve the needs of the nation.



# Leadership

## Mr. Madan Mohan Singla Managing Director

- 35+ Years of rich experience in Steel Industry
- In-depth knowledge of steel & pipe industry
- Recognized for his proficiency in business finance and strategy.

## Mr. Mithan Lal Singla Non-Executive Director

- 40+ Years of experience in steel business.
- Played a key role in setting up current manufacturing facilities
- Associated with various ventures in different capacities & conversant with latest industrial techniques

## Mr. Rakesh Garg Executive Director

- 30+ years of rich experience in steel industry
- Specifically assigned to trade and commercial operations, liaising with various agencies and associates
- Wide experience in industrial projects, engineering and management affairs

## Mr. Dhruv Singla Executive Director & CFO

- 10+ Years of experience in this industry
- Completed B.com from Punjab University, and pursued masters in management from Kings college, London
- Played a key role in expansion plans at Mangaon along with handling finances at prime

## Mr. Pranav Singla Executive Director

- Completed Bachelor in Economics and Accounting Honors from Cass Business School, London, topped by Masters in Project Management, Finance and Risk.
- Dedicated towards managing Investor relations
- Managing sales and distribution in North India

## Mr. Rakesh Mohan Garg, Independent Director

- 35+ years of experience in serving Indian Revenue Service (IRS).
- He retired as Principal Chief Commissioner of Income Tax, Delhi in the apex scale of Government of India. During his career spanning over 35 years, he handled various assignments at all levels in the Income Tax Department mainly at Delhi, Mumbai, Rajasthan and Punjab.
- He is an MBA from Punjab University and He is a university gold-medallist at graduate level.

## Mr. Sukhdev Raj Sharma Independent Director

- 40+ years of experience working as a seasoned banker
- Previously worked as an MD of PNB International Ltd. London (UK), a 100% subsidiary of PNB
- Currently working as Advisor to an Investment Banking Company

## Mrs. Preet Kamal Kaur Bhatia Independent Director

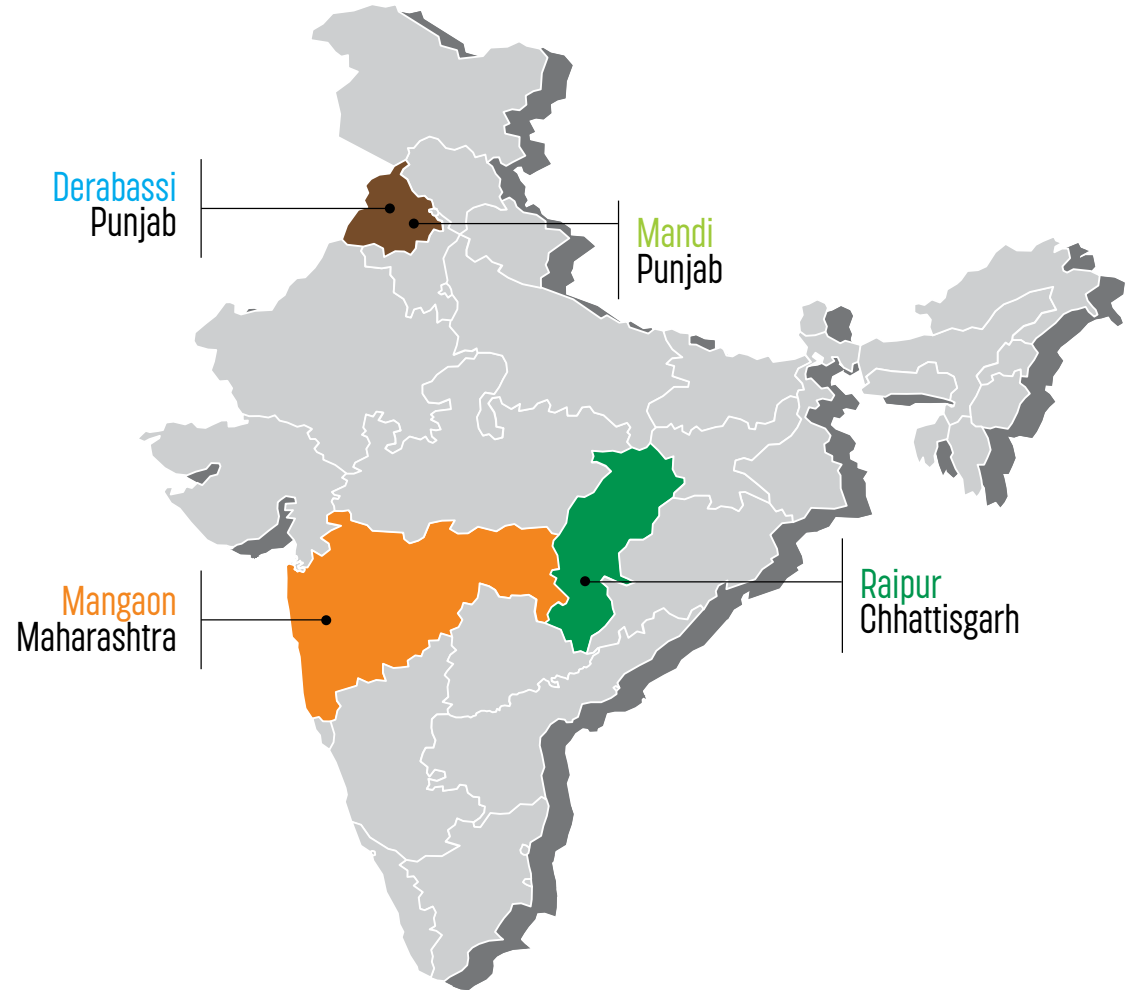
- 10+ years of experience in Corporate Finance, Accounts, Taxation and other related matters
- Qualified Chartered Accountant
- Associated with company since 2015 as an independent director.



# Locational Advantage

JTL has plants located at strategic locations that allow company to source raw materials at competitive prices and expand their sales and footprint in domestic and international markets.

- **Unit I: Derabassi (Punjab), Capacity – 1,00,000 MTPA.**
- **Unit II: Mangaon (Maharashtra), Capacity – 2,00,000 MTPA.**
  - Presence near port helps in boosting export sales.
- **Unit III: Mandi (Punjab), Capacity – ~2,00,000 MTPA.**
  - Out of **2,00,000 MTPA** capacity, **1,86,000 MTPA** is commercialised and the remaining **14,000 MTPA** is expected to be commenced by end of FY24.
- **Unit IV: Raipur (Chhattisgarh), Capacity – 1,00,000 MTPA.**
  - 50% is dedicated towards producing value-added products
  - The strategic location of the new plant has offered an advantage of backward integration to JTL ensuing cost synergies, and greater proximity to raw materials facilitating JTL to procure raw materials at competitive prices.

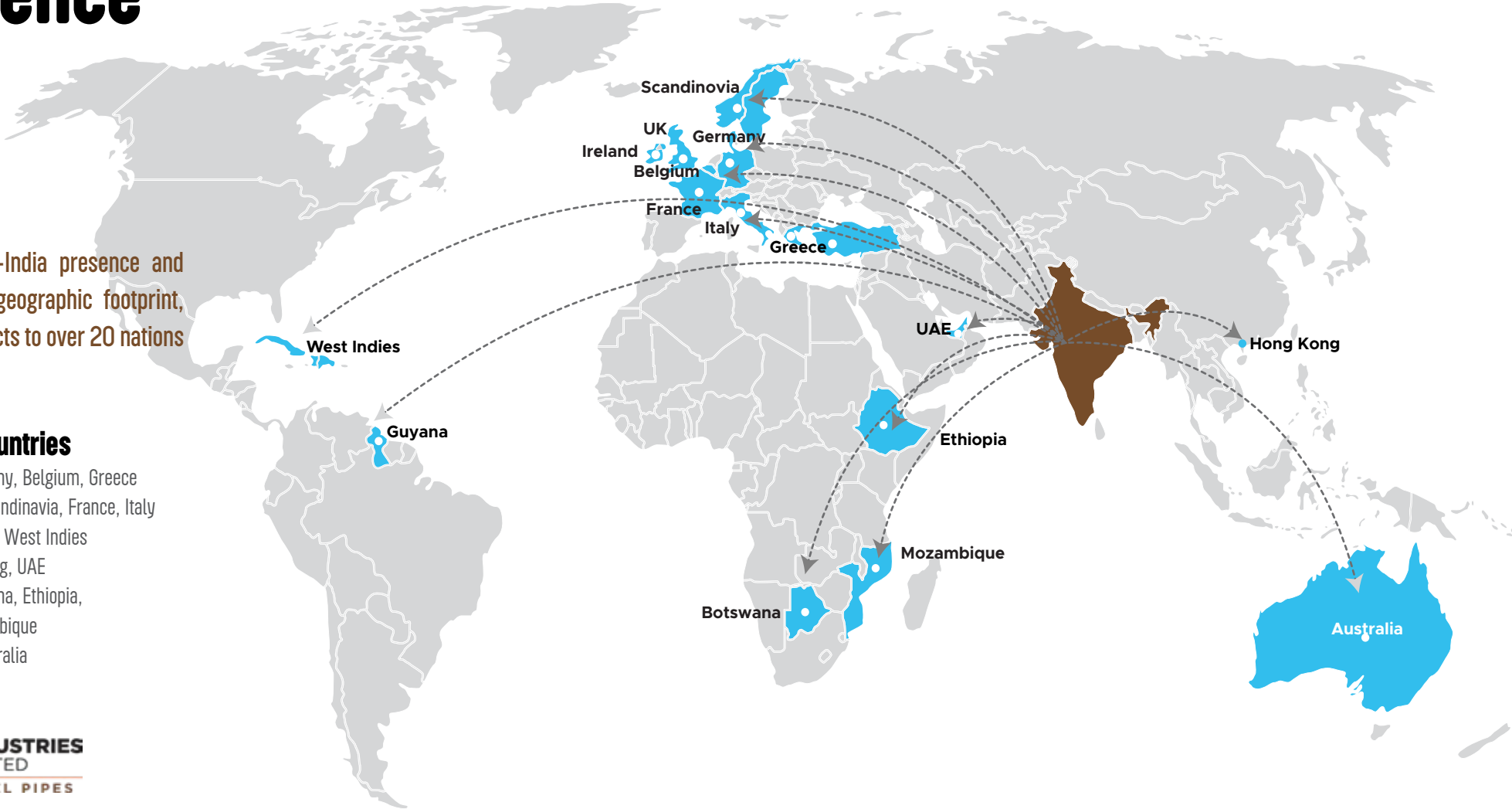


# Geographical Presence

JTL has a pan-India presence and has a diverse geographic footprint, providing products to over 20 nations in 5 continents.

## Exporting Countries

- Europe : Germany, Belgium, Greece, Ireland, UK, Scandinavia, France, Italy
- North America : West Indies
- Asia : Hong Kong, UAE
- Africa : Botswana, Ethiopia, Guyana, Mozambique
- Australia : Australia





# Matching International Standards



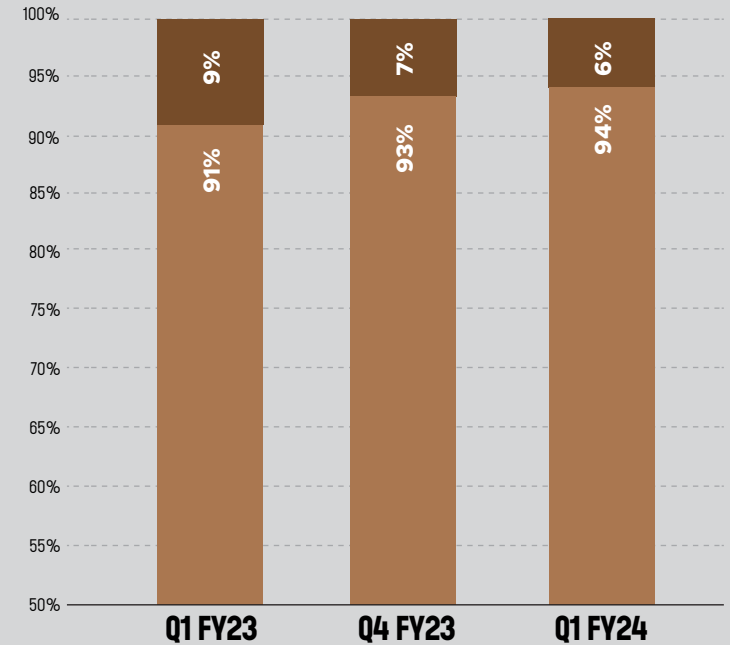
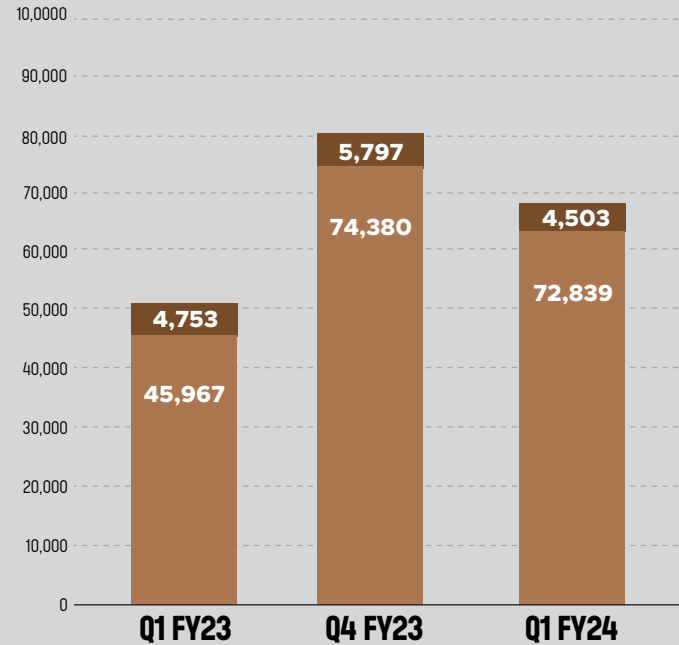
INDIAN STANDARD	AMERICAN STANDARD	BRITISH STANDARD	JAPANESE STANDARD	EUROPEAN STANDARD
IS 1161-2014 -	ASTM A500 GR A/1993	BS 4360 BS 7613 / 1994	JIS G3444/1994 -	EN 10219 -
IS - 1239 (Part 1)/2004	ASTM A53 / 1993 Elong.20% For All Galv. 550Gms/m2	BS 1387 / 1985 -	- -	EN 10255 -
IS 9295 / 1983	ASTM A-513	BS 6323 / 1982		
IS 3601/2006	-	BS 1775 BS 6323 / 1982	JIS G3345/1983	EN 10219
IS 4923/1997	ASTM A500 GRA / 1993	BS 6363	JIS G3466/1982	EN 10219
IS 4270 / 2001	-	BS 879	-	-
IS 3589 / 2001	-	BS 5534	-	-
IS 9537 / II	-	BS4568	-	-

JTL's products quality is in line and complies with international standards

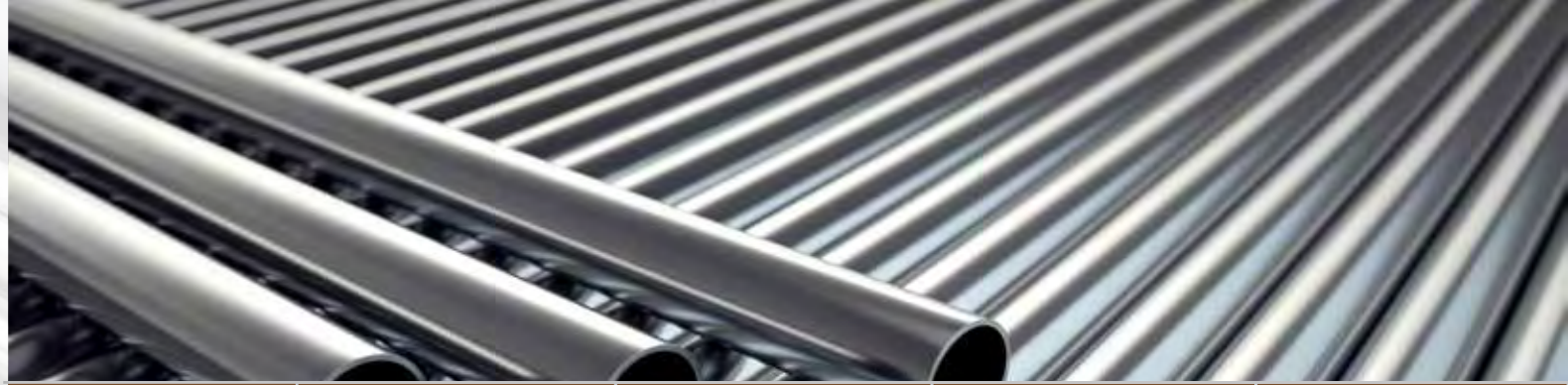
# Quarterly Geography Wise Sales Mix








## Quarterly Geographical Sales Mix (MT)

Domestic (MT) ●  
Export (MT) ●



# Industries Catered To



	INDUSTRIES CATERED	ERW BLACK & HOLLOW STEEL TUBES AND PIPES	SOLAR MODULE MOUNTING STRUCTURES/PANELS	HOT DIPPED GALVANIZED STEEL TUBES AND PIPES
	Agriculture	✓		✓
	Water Distribution	✓		✓
	Solar Projects	✓	✓	
	Energy and Engineering	✓		
	Heavy Vehicles	✓		✓
	Construction & building material	✓		✓
	Core Infrastructure	✓		



# Products Offered



PRODUCTS	DESCRIPTION	APPLICATION
<b>JTL ULTRA</b>	High Strength And Low Weight Hollow Section Pipes Which Are Manufactured In Various Shapes And Sizes Such As Square, Rectangle And Circle.	Manufacturing Machinery Equipment, Agricultural purposes, Aesthetic purposes, Building frames, and construction, Replacement of wood.
<b>JTL HULK</b>	Large Sized Black / Galvanized Iron Pipes.	Construction of Factories, Malls, Houses, Buildings, Furniture, Industrial and Agricultural equipment's, and Bridges.
<b>JTL HARVEST</b>	Black / Galvanized Coated Pipes.	Casing Pipes For Borewell And Rain Water Harvesting
<b>JTL AQUA</b>	Galvanised Iron Pipes With Smooth Inner Surface.	Water Supply And distribution, Irrigation And Drainage, Plumbing And Sanitization.
<b>JTL GALV-COAT</b>	A Pre Galvanized Product.	Furniture & Fencing, Construction, Automotive, Rooftop Sheds, Solar Mounting, Green houses Scaffolding.
<b>JTL AGNIRODHI</b>	Trusted MS/GI pipes used in fire protection system	Firefighting
<b>JTL SOLARIUM</b>	Uses steel structures to mount the solar panels, which are connected to a grid-tie inverter. Through this the power generated can be used for both administrative and manufacturing purposes, reducing the dependence on the common grid.	Solar Panel Mouting
<b>JTL GUARD</b>	The perfect barrier for you safety and peace of mind.	Roadside Hazard protection, Traffic flow separation, Pedestrian and worker safety, Crash Barrier, Hand Rails, Fencing & Gates
<b>JTL UNIQ</b>	Unique oval shaped pipes giving a touch of class and elegance.	Gym equipment, Parapet.
<b>JTL PETROGAS</b>	Galvanized Coated Pipes	PNG Pipeline, Low pressure gasses.



# Clients

## OUR DIRECT CLIENTELE



## THROUGH OUR DISTRIBUTION CHANNEL



Har Ghar Jal  
Jal Jeevan Mission



पावरग्रिड



SUZLON

SIEMENS



LANCO

ELECON

ASHOK LEYLAND



IndianOil





# Contd..



- Directors General of Suppliers and disposals, New Delhi



- Uttar Pradesh Jal Nigam



- Director Supplies and Disposal, Haryana



- Public Health Engineering Department, Jammu (J&K)



- Public Health Engineering Department, Srinagar (J&K)



- Himachal Pradesh Civil Supply Corporation.



- Bharat Heavy Electricals Limited.



- Tata Powers, Delhi.

# Certification

## PERFORMANCE CERTIFICATE



Himachal Pradesh



Srinagar



Jammu

## ISO CERTIFICATION



ISO Certification

## TRADE MARK



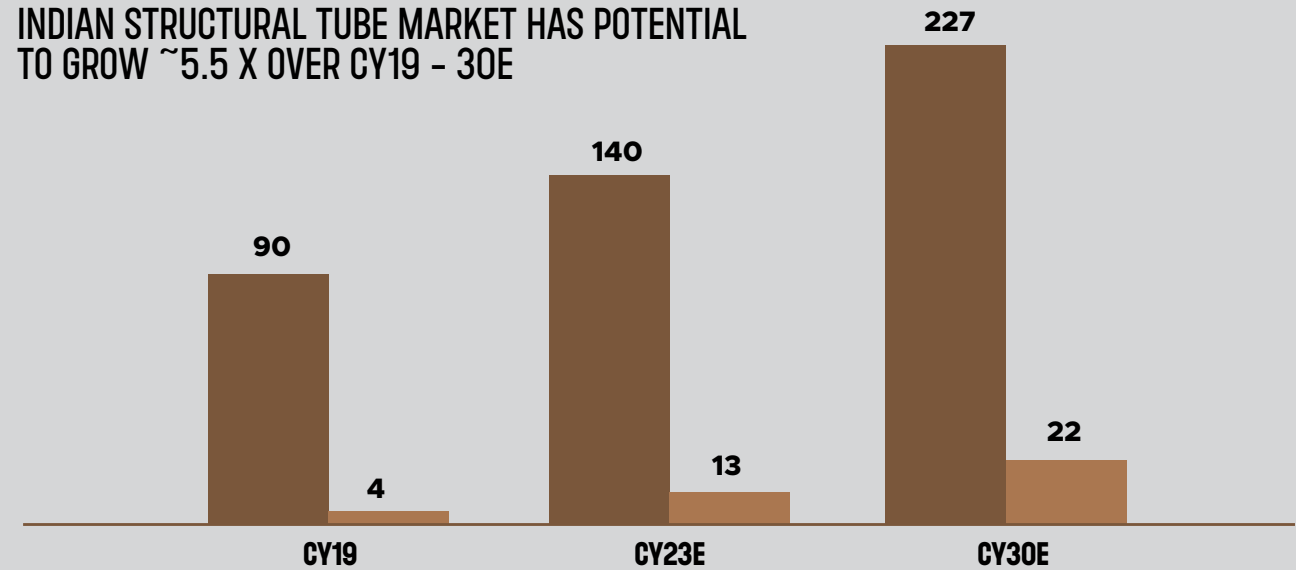
Trade Mark

# Industry Overview

The growth of the country's GDP depends heavily on iron and steel industry. India's steel consumption is bucking the global trend and is estimated to grow by 7-8% during the current fiscal year to March 2024 on rising government spending demand from the domestic construction, railways and capital goods sectors and signs of a resurgence in private sector investments. Steel demand is expected to be 128.9 million tonnes during 2023-24, up from 119.9 million tonnes during the previous year. Driven by a strong momentum in infrastructure spending and sustained growth in urban consumption, steel demand in India will continue to expand by 8-9 million tonnes each year in the next two financial years.

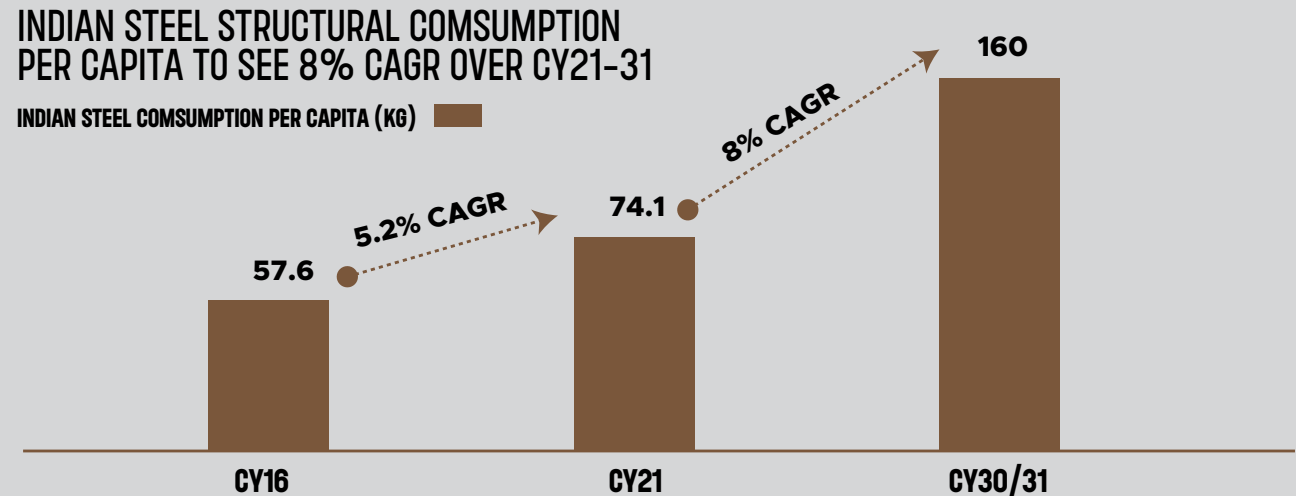


## INDIAN STRUCTURAL TUBE MARKET HAS POTENTIAL TO GROW ~5.5 X OVER CY19 - 30E



INDIAN STEEL MARKET (IN MMT) ■  
INDIAN STRUCTURAL STEEL TUBES MARKET (IN MMT) ■

## INDIAN STEEL STRUCTURAL CONSUMPTION PER CAPITA TO SEE 8% CAGR OVER CY21-31



# Growth Opportunities

With Continuous Government Initiatives, There Are Many New Opportunities That Can Revolutionise Construction Industry.



**Warehousing** – With growth in the Indian economy the Indian warehousing industry is also gaining traction. The Indian warehousing market is predicted to reach US\$ 34.99 billion (Rs. 2,872.10 billion), expanding at a CAGR of 15.64% from 2022 to 2027.

**Infrastructure** – Government plans to start additional 100 airports by 2024. To invest Rs. 19,000 crore in upgrading airport infrastructure in the country, especially in smaller cities over the next three years. Moreover, Government has allocated Rs. 2,491 crores towards North East Special Development Scheme. This would boost the demand for structural and galvanized steel tubes and pipes.

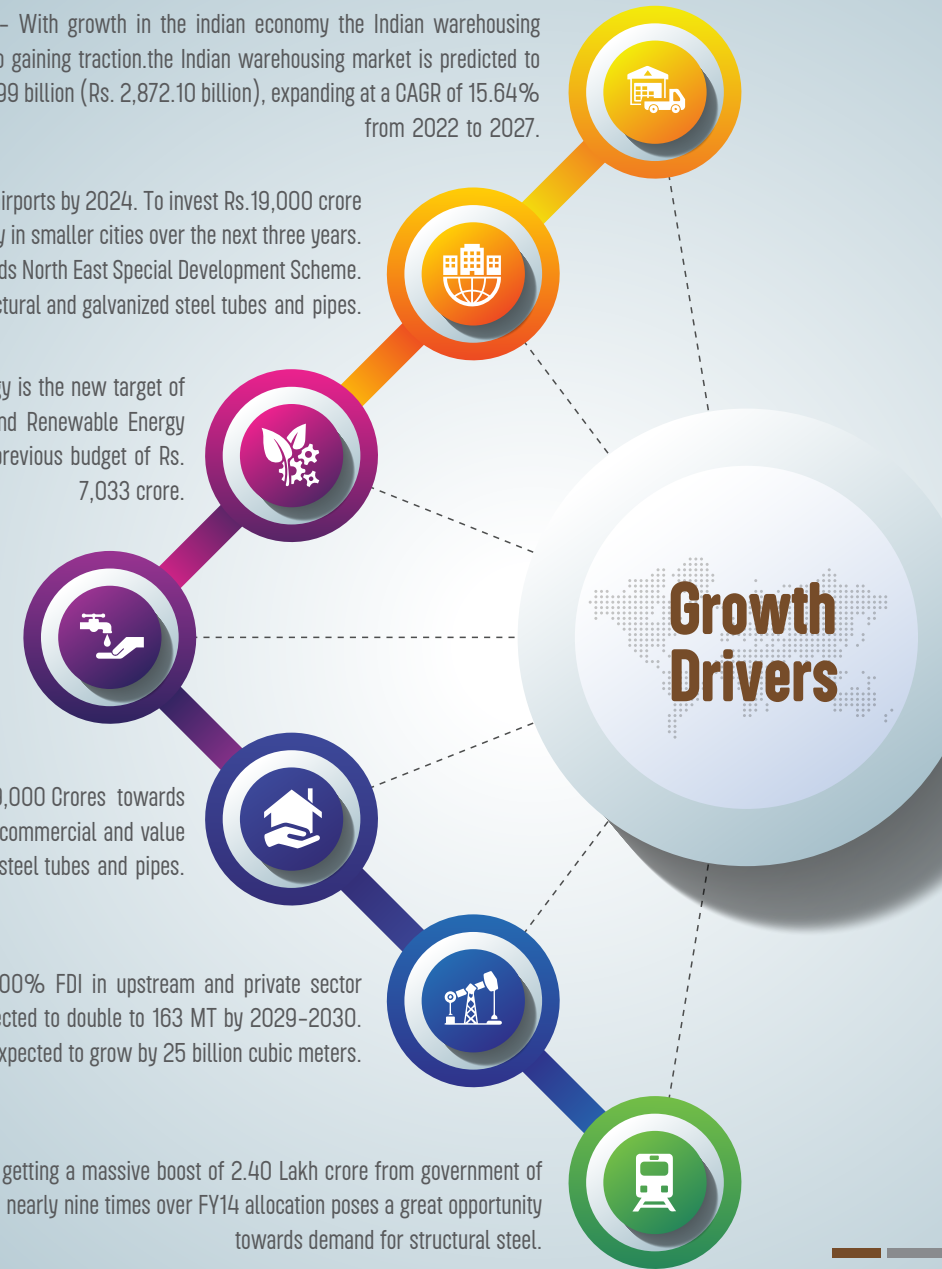
**Green Growth** – Transition towards Green growth and clean energy is the new target of governments across the world. For this The Ministry of New and Renewable Energy (MNRE) has allocated Rs. 10,222 crore, a 48% hike from the previous budget of Rs. 7,033 crore.

**Water Sanitisation** – Government allotted Rs. 70,000 crores towards Jal Jeevan Mission which aims to provide clean drinking water to over 180 million rural households by 2024.

**Affordable Housing** – Government has allocated Rs. 79,000 Crores towards Pradhan Mantri Awas Yojna boosting the demand for commercial and value added steel tubes and pipes.

**Oil Industry** – The government has allowed 100% FDI in upstream and private sector refining projects. Diesel demand in India is expected to double to 163 MT by 2029–2030. Consumption of natural gas in India is expected to grow by 25 billion cubic meters.

**Railways** – Railways getting a massive boost of 2.40 Lakh crore from government of India in the budget, nearly nine times over FY14 allocation poses a great opportunity towards demand for structural steel.



# Capacity Expansion

Company is planning to expand its manufacturing capacity to 1 Million Ton by the end of FY25 and is confident to reach the target within the planned time frame.

## EXISTING CAPACITY

	Raipur	Derabassi	Mangaon	Mandi	Total
Capacity	1,00,000	1,00,000	2,00,000	1,86,000	5,86,000

## INCREMENTAL CAPACITY

	Mangaon	Mandi	Raipur	Total	Target
Capacity	2,00,000	14,000	2,00,000	4,14,000	10,00,000

All plants of the company are capable of producing value-added products.

JTL will add a total of 4.14 lakh MTPA capacity in next two years out of which 2,00,000 MTPA of the capacity will be equipped with DFT which will facilitate the company to produce larger sizes of hollow section pipes without roll change, increasing efficiency and capacity utilization, adding more SKU's.



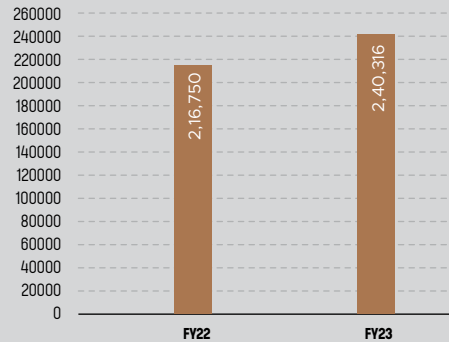
# Our Operational & Financial Performance

JTL's total sales volume for the quarter has recorded a healthy growth of **52.49%** on YoY basis increasing from **50,720** in Q1 FY23 to **77,342 MT** in Q1 FY24. This growth was driven by robust demand for structural steel tubes and pipes in domestic markets.

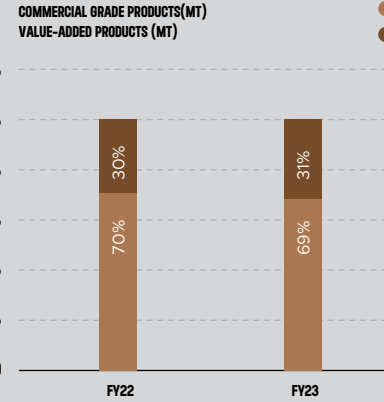
JTL has performed remarkably by registering its highest-ever quarterly sales volume of value-added products, recording an impressive **32,506 MT**. This exceptional performance reflects a remarkable YoY growth rate of **108.12%**, surpassing the sales volume of **15,619 MT** recorded during the same period in the previous fiscal year. This is in line with the company's steadfast commitment of reaching the target of 50% contribution of value-added products in total sales mix



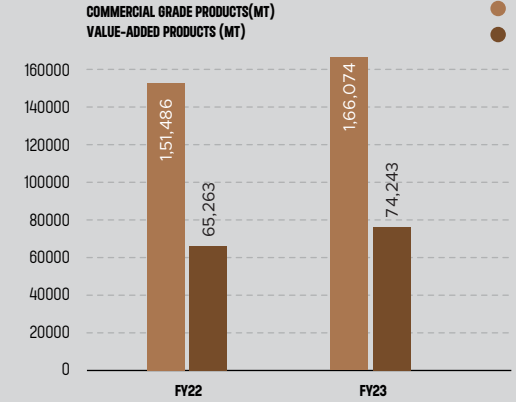
**YEARLY SALES VOLUME DATA (IN MT)**



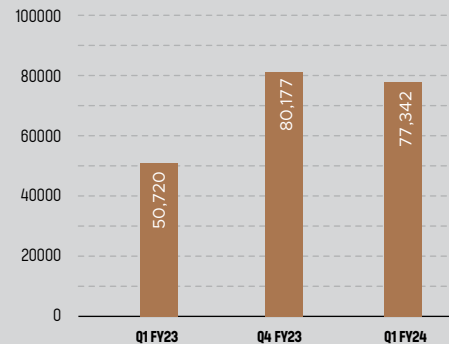
**YEARLY SALES MIX (IN MT)**



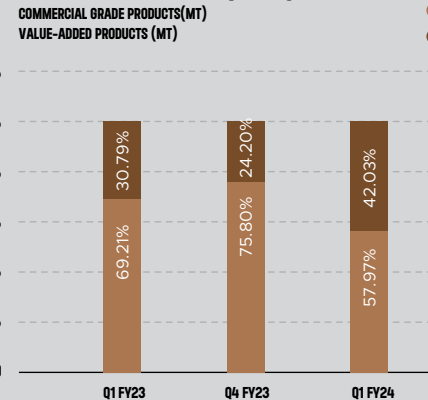
**YEARLY SALES MIX (IN MT)**



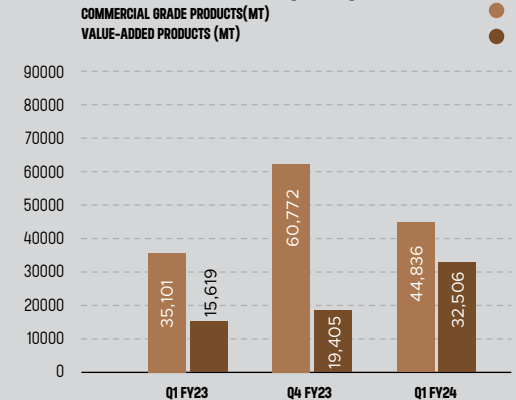
**QUARTERLY VOLUME DATA (IN MT)**



**QUARTERLY SALES MIX (IN MT)**



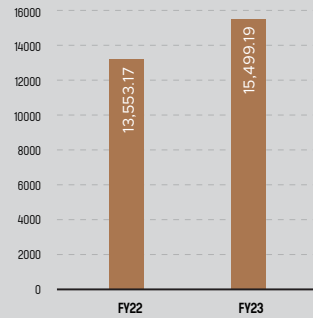
**QUARTERLY SALES MIX (IN MT)**



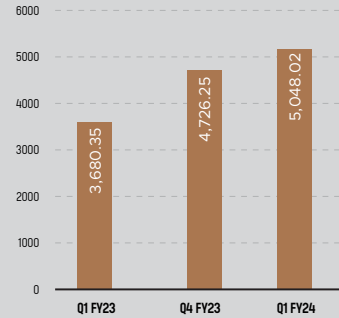
# Financial Snapshot

## Consolidated Financial Performance Snapshot:

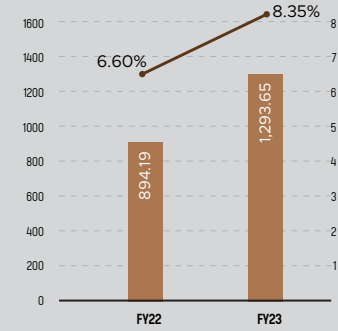
REVENUE (Rs. Mn.)



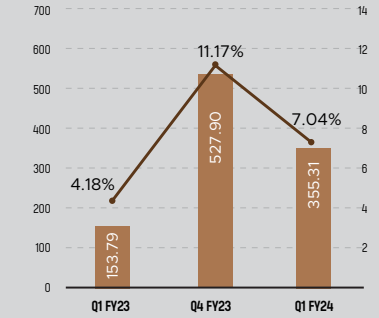
REVENUE (Rs. Mn.)



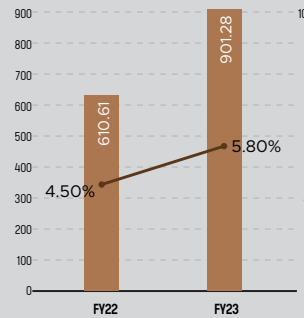
EBITDA (Rs. Mn.)  
EBITDA Margin %



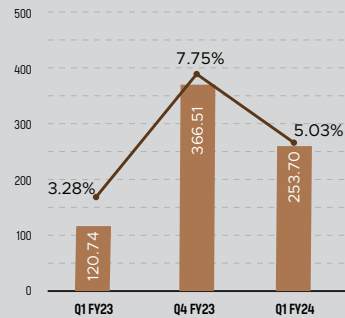
EBITDA (Rs. Mn.)  
EBITDA Margin %



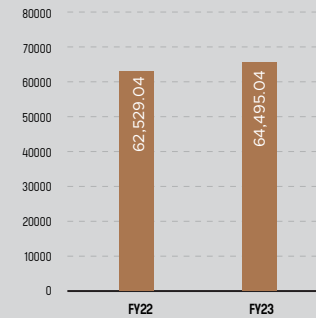
PAT (Rs. Mn.)  
PAT Margin %



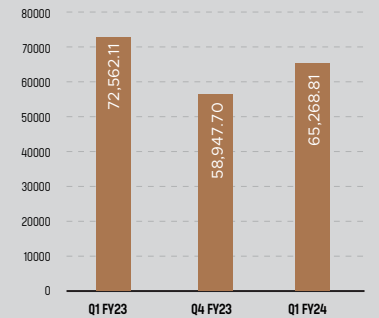
PAT (Rs. Mn.)  
PAT Margin %



YEARLY REVENUE PER TON



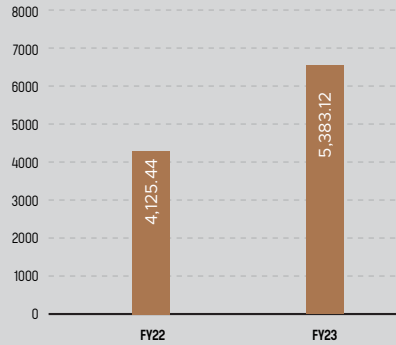
REVENUE PER TON



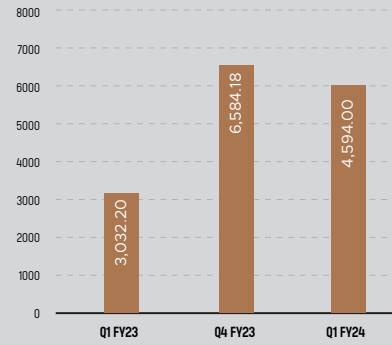
# Financial Snapshot



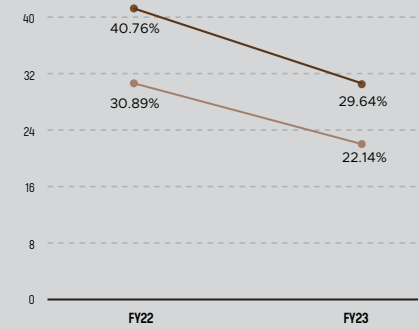
EBITDA PER TON



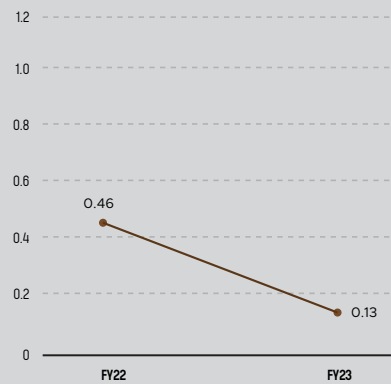
EBITDA PER TON



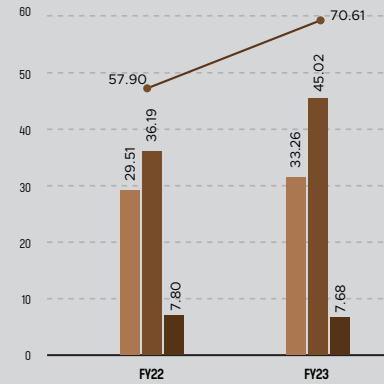
ROE %  
ROCE %



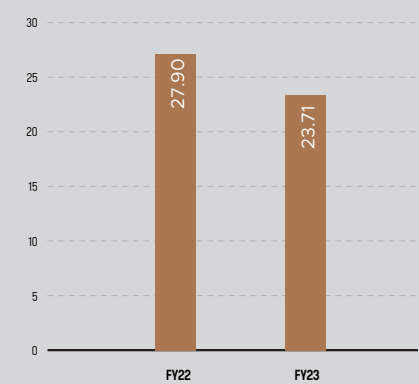
DEBT/EQUITY



DEBTOR DAYS  
INVENTORY DAYS  
CREDITOR DAYS  
CASH CONVERSION CYCLE



FIXED ASSET TURNOVER



# Consolidated Income Statement Highlights

Figures in Rs. million Except EPS

Particulars (Rs. Mn.)	Q1 FY24	Q1 FY23	YoY%	Q4 FY23
Volume (in MT)	77,342	50,720	52.49%	80,177
Revenue from operations	5,048.02	3,680.35	37.16%	4,726.25
Total Expenses excluding Depreciation, Amortization & Finance Cost	4,692.71	3,526.56	33.07%	4,198.35
<b>EBITDA</b>	<b>355.31</b>	<b>153.79</b>	<b>131.03%</b>	<b>527.90</b>
<b>EBITDA Margin %</b>	<b>7.04%</b>	<b>4.18%</b>	<b>286 bps</b>	<b>11.17%</b>
Other income	7.68	23.05		4.67
Depreciation & Amortization	11.52	9.58		11.68
Finance Cost	12.43	8.53		17.37
Tax Expense	85.34	37.98		137.01
<b>PAT</b>	<b>253.70</b>	<b>120.74</b>	<b>110.12%</b>	<b>366.51</b>
<b>PAT Margin %</b>	<b>5.03%</b>	<b>3.28%</b>	<b>175 bps</b>	<b>7.75%</b>
Other Comprehensive Income	0.00	0.00		-6.02
<b>Net PAT</b>	<b>253.70</b>	<b>120.74</b>		<b>360.49</b>
Diluted EPS	2.61	1.68		3.77

## REVENUE GROWTH

- Revenue from operation grew by **37.16%** from Rs. 3,680.35 Mn in Q1 FY23 to Rs. 5,048.02 Mn in Q1 FY24. This growth was majorly led by increasing demand for the products in domestic markets as reflected in the volume growth of **52.49%** on YoY basis from 50,720 MT in Q1 FY23 to 77,342 MT in Q1 FY24.

- Further, the company witnessed its **highest-ever** quarterly sales volume of value-added products, recording an impressive **32,506 MT**, registering a YoY growth rate of **108.12%**, surpassing the sales volume of **15,619 MT** recorded during Q1 FY23, contributing significantly towards the revenue growth.

## EBITDA & EBITDA MARGINS

- EBITDA increased by **131.03%** from Rs. 153.79 Mn in Q1 FY23 to Rs. 355.31 Mn in Q1 FY24 and EBITDA Margins increased by **286 bps** from **4.18%** in Q1 FY23 to **7.04%** in Q1 FY24 led by increase in contribution of value-added products, increasing scale of operations, improved manufacturing efficiency, and the benefits enjoyed from the backward integration of Raipur facility.

## PAT & PAT MARGINS

- PAT increased by **110.12%** from Rs. 120.74 Mn in Q1 FY23 to Rs. 253.70 Mn in Q1 FY24 and PAT Margins increased by **175 bps** from **3.28%** in Q1 FY23 to **5.03%** in Q1 FY24.



# From the Chairman's Desk

“

I am truly humbled and grateful to reflect upon our remarkable journey of over three decades. We are the fastest growing steel tube manufacturing company, manufacturing ERW steel tubes & pipes, pre-galvanized & galvanized pipes, and solar structures.

Talking about our financials, we are happy to share with you our robust financial and business performance for Q1 FY24. Our revenue from operations increased by 37.16% from Rs. 3,680.35 Mn in Q1 FY23 to Rs. 5,048.02 Mn in Q1 FY24. Our EBITDA margins increased significantly by 286 bps from 4.18% in Q1 FY23 to 7.04% in Q1 FY24 and PAT margins surged to 5.03% in Q1 FY24 compared to 3.28% in Q1 FY23.

In the first quarter of FY24, we witnessed a significant increase in sales volume compared to the same period last year. This strong sales performance can be attributed to several key factors. Firstly, we continued to capitalize on the growing demand for steel tubes in various industries, including construction, infrastructure, automotive, and energy. Secondly, Our diversified customer base, coupled with a robust distribution network, helped us to leverage emerging opportunities effectively in the value added segment which led to our highest ever quarterly sales volumes for the said segment. At JTL, we remain extremely focused on driving the share of Value-added products in overall product mix.

However, we witnessed some pressure on EBITDA margins on sequential basis due to volatile raw material prices, increase in supply of Chinese steel, and global economic uncertainties. Looking ahead, based on the robust demand of steel products and positive economic growth showcased by India, we are optimistic about the future prospects of our company. We anticipate sustained growth in demand for steel tubes across multiple sectors, driven by increased infrastructure spending, urbanization, and ongoing industrial development.

Moreover, we are continuously de-commoditizing our product portfolio and innovating our offerings to replace conventional construction methods, cater to emerging demand, and enhance the durability and longevity of steel applications.

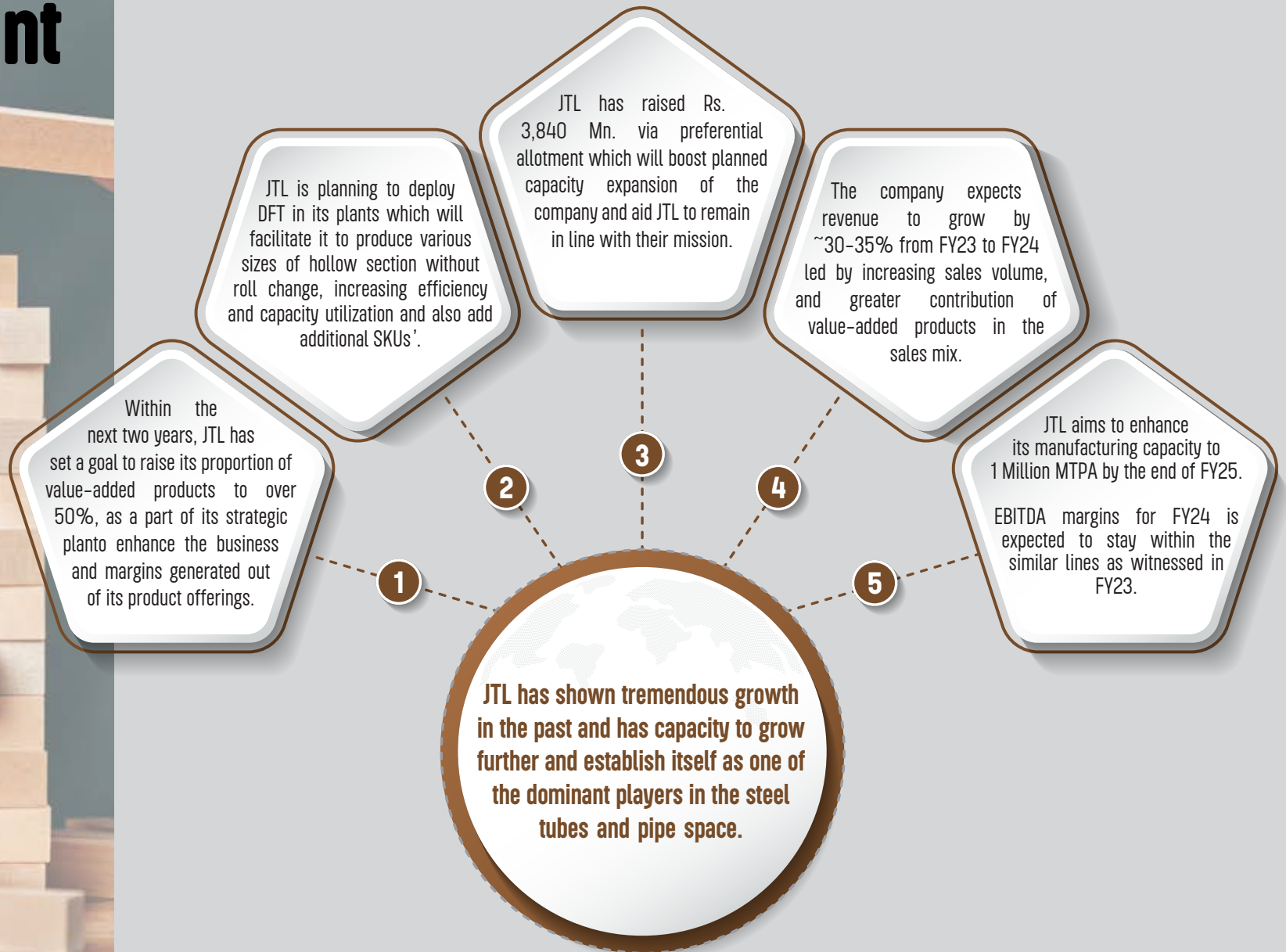
As a result, we remain committed to our growth strategy, which includes continued market expansion, operational excellence, and customer-centric innovation and sincerely thank you for your continued trust and support.

”





# Management Guidance



# Capital Market Information

## Shareholding pattern as on 30<sup>th</sup> June, 2023

Particulars %	Shareholding
Promoter and Promoter Group	56.20%
Institutions	1.41%
Public	42.39%
<b>TOTAL</b>	<b>100.00%</b>

## Market Indicators

<b>Incorporated</b>	<b>1991</b>
<b>Listed on</b>	<b>NSE, BSE &amp; MSE</b>
<b>BSE Scrip Code / NSE Symbol</b>	<b>534600/ JTLIND</b>
<b>Issued shares</b>	<b>8,44,42,092</b>
<b>Share price (as at 28th July, 2023)</b>	<b>382.20</b>
<b>Market Capital (Rs. Mn.)</b>	<b>32,273 Mn.</b>
<b>52 week High/Low</b>	<b>Rs. 387.00/Rs. 185.70</b>

\*Source BSE





**JTL**  
**INDUSTRIES**  
LIMITED

**STEEL PIPES**

BUILDING A BETTER FUTURE

**THANK YOU**

For further information contact  
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