



**JUBILANT
INDUSTRIES**



INVESTOR PRESENTATION

SEPTEMBER 2023

SNAPSHOT



OVERVIEW

- Jubilant Bhartia group company
- Wide Product Range – B2C & B2B
- Experience and capabilities built over 2 decades
- Focus to grow Consumer Business



OPERATIONS

- 4 manufacturing plants across India
- Pan India Distribution Network
- Marquee Client profile
- Strong inhouse R&D with high focus on innovation



FINANCIALS

5-year CAGR

- Revenues: 26%
- EBITDA: 28%

FY23

- ROE - 31%
- ROCE - 26%
- D/E: 0.83x

Mkt Cap

- ~ INR 8,000 Mn

Consumer Products

One of the leading consumer brands in India in Wood Working Adhesives and a significant player in the Indian Wood finishes market

Food Polymers

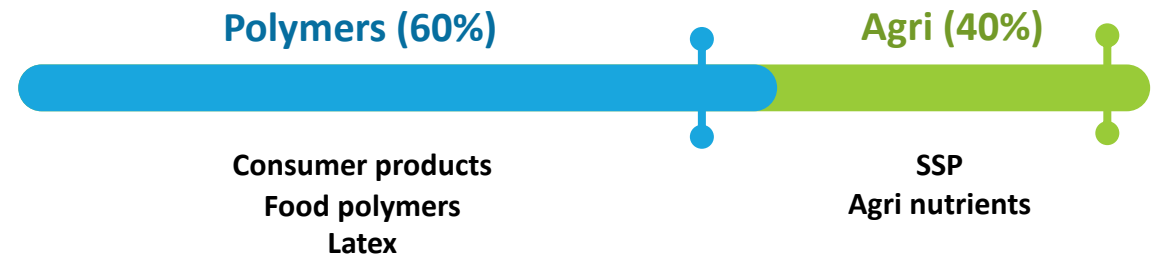
No.1 in India and **No. 2** player globally for SPVA in solid form for chewing gum base

Latex

No. 1 in India and globally (excl. China) for Vinyl Pyridine Latex for automobile Tyres and conveyor belt

Agri-Products

No.1 for Single Super Phosphate (SSP) in Uttar Pradesh and a significant Agri-nutrient player



MANUFACTURING PLANTS



Gajraula, Uttar
Pradesh

SSP, SPVA, Wood
Working Adhesive and
Wood Finishes



Sahibabad, Uttar
Pradesh

Wood Working
Adhesive



Samlaya,
Vadodara, Gujarat

Latex



Kapasan, Chittorgarh,
Rajasthan

SSP

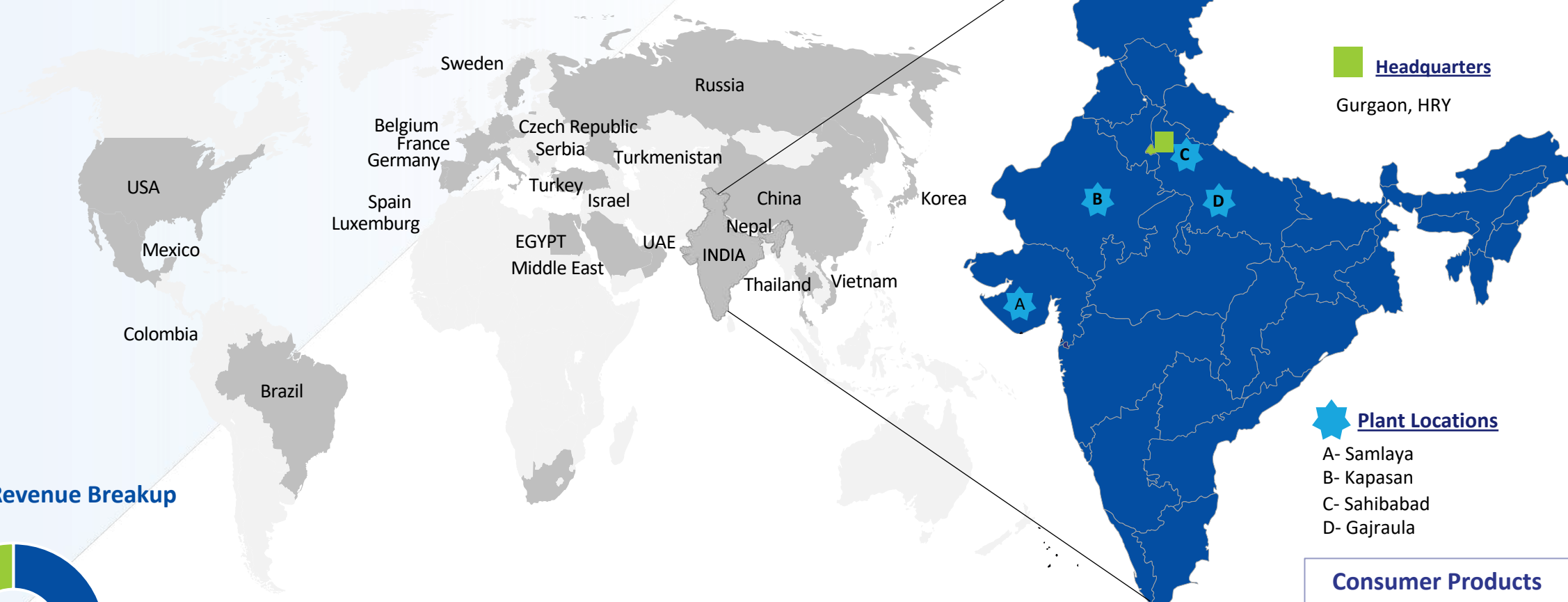
TOTAL CAPACITY


Polymers: 55,000 MTPA


Single Super Phosphate: 400,000 MTPA

GEOGRAPHICAL PRESENCE

Strong diversified pan India presence along with exports in key markets

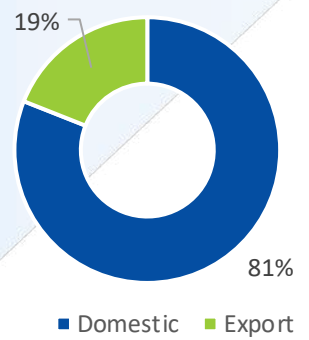


 **Headquarters**
Gurgaon, HRY

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

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

Geographical Revenue Breakup



POLYMERS BUSINESS OVERVIEW

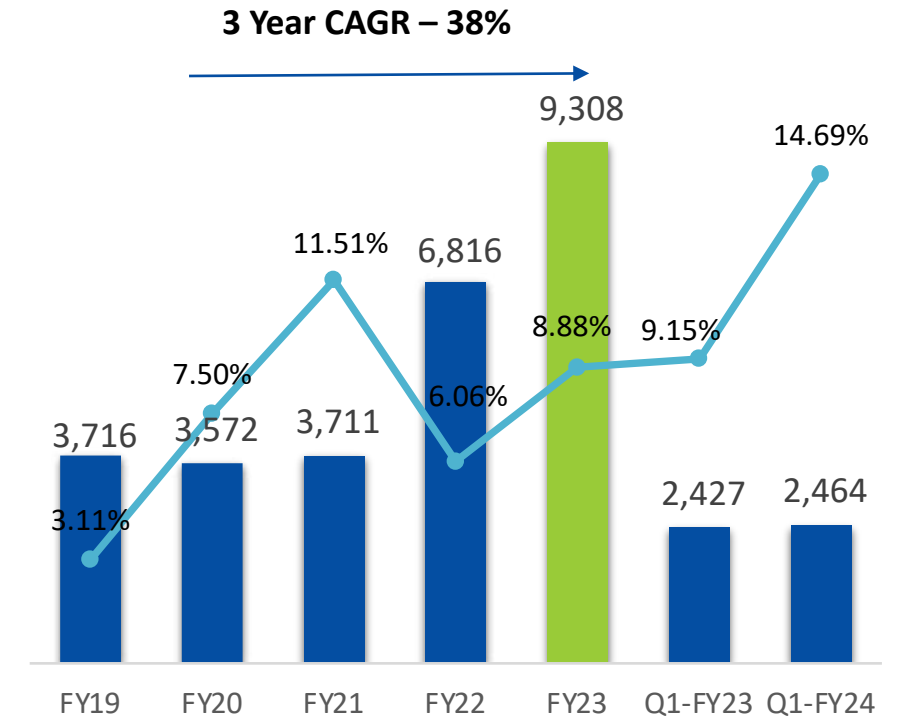


POLYMER BUSINESS

Polymer business vertical product portfolio includes Consumer products, Food Polymers and Latex.



REVENUE (INR MN) & EBIT (%)



CONSUMER PRODUCTS



Wood Working Adhesives

- Diverse range of wood adhesives products, under its brand “Jivanjor”
- Catering to both water based and solvent based adhesives
- Specialized adhesives for water resistance, heat resistance, bubble free lamination, vertical and nail free lamination



Wood Finishes

Complete range of wood finishing systems under its brands “Chamwood” and “Ultra Italia”

Charmwood :

- Offer exceptional fast drying properties, tough coatings, superior resistance

Ultra Italia:

- Premium Range wood finishes (Polyurethane Paints)
- Ultra Italia made in Italy by Verinlegno and imported by JIL

WOOD WORKING ADHESIVE: PRODUCT PORTFOLIO



All Purpose



Heat Resistance
Water Proof



Water Proof



Waterproof
Fast Drying
High Coverage



Anti Bubble
Vertical
Lamination



Super Fast
Bonding,
Benzene Free



Specialist For
PVC, Acrylic



Aerosol spray
Fast Setting

WOOD FINISHES: PRODUCT PORTFOLIO



Ultra Italia PU
Fast drying
luxury wood
coating.



Water Based PU
Low Oduor water
based interior PU.



Charmwood PU
BEST PU FOR
INTERIOR.



Melamine
Fast drying
Melamine .



NC
NC all range
product.



Wood stain
Makes wood
tone natural



Woody PU
Easy to use
brushable PU



THINNER
Thinner for
NC melamine
and PU

CONSUMER PRODUCTS: MARKETING INITIATIVES

ENHANCED VISIBILITY IN TRADE



IN SHOP AND CONTRACTOR MEETS



PRODUCT TRIALS



DEALER MEETS



CONSUMER PRODUCTS: MARKETING INITIATIVES



JIVANJOR PREMIUM ADHESIVES

JUBILANT Fast & Consumer Products

JIVANJOR fastX

NANO Nano Oxidant Technology

Superfast Drying* Excellent Bonding

Itna Fast... ki Bas
LAGAAYA.
CHIPKAAYA
HO GAYA.



JIVANJOR PREMIUM ADHESIVES

JUBILANT Fast & Consumer Products

JIVANJOR lamino LAMINATE WOOD ADHESIVE

IPN

Anti-Bubble Water Resistant

LAMINATE KA EXPERT

Pakka hai!



ULTRA ITALIA

ULTRA ITALIA

PREMIUM WOOD FINISH



JIVANJOR PREMIUM ADHESIVES

JUBILANT Fast & Consumer Products

Super Fast Setting*

D3 Certified Water Proof Adhesive

JIVANJOR supremo

Excellent Coverage (1Kg=64 Sq.Ft.)

Laminate to Wood specialist

SUPER PREMIUM ADHESIVE

*Drying and Setting Times are dependent on the prevailing weather conditions.



JIVANJOR PREMIUM ADHESIVES

JUBILANT Fast & Consumer Products

ACRYLIC KA EXPERT

JIVANJOR



JIVANJOR PREMIUM ADHESIVES

JUBILANT Fast & Consumer Products

NEW JUBI QUIK

ONE DROP INSTANT ADHESIVE

₹5/-

JIVANJOR JUBI QUIK

JIVANJOR JUBI QUIK

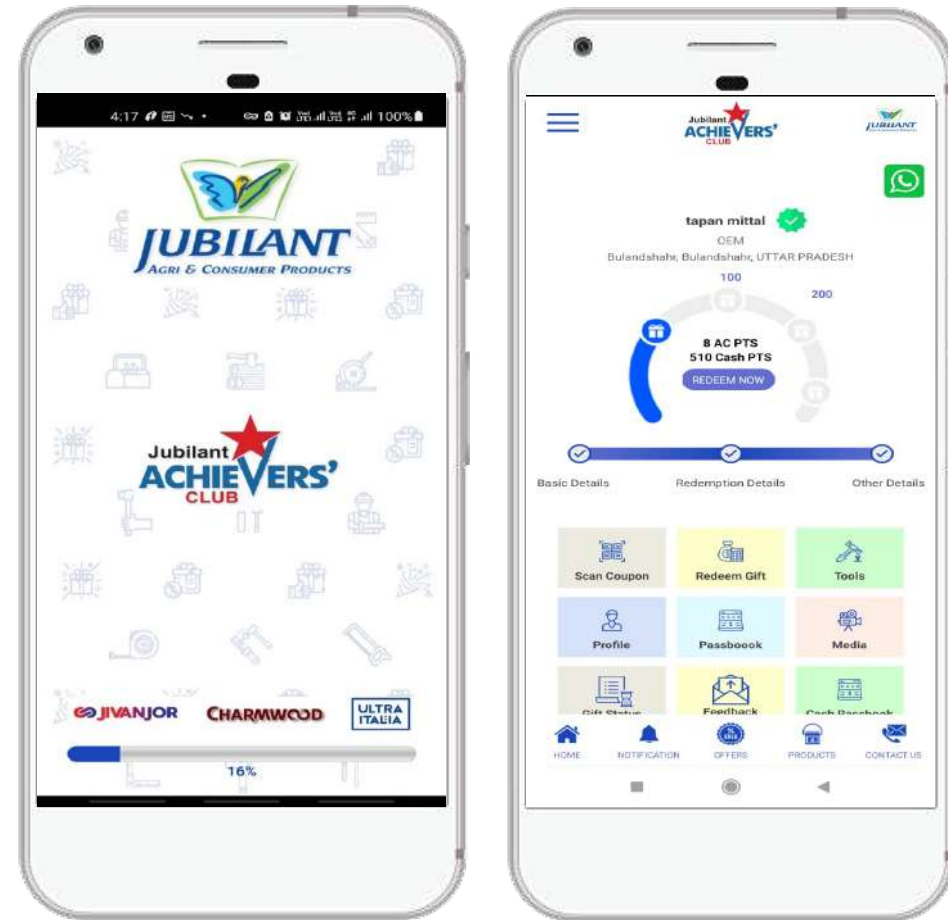
SIRF TEZ NAHIN #ToofaniTez

CONNECTING DEALER AND CONTRACTOR DIGITALLY

DEALER APP



CONTRACTOR APP: LOYALTY PROGRAM



Growth Drivers

- Strong connect with influencers
- Driving innovation
- Premiumisation
- Channel expansion

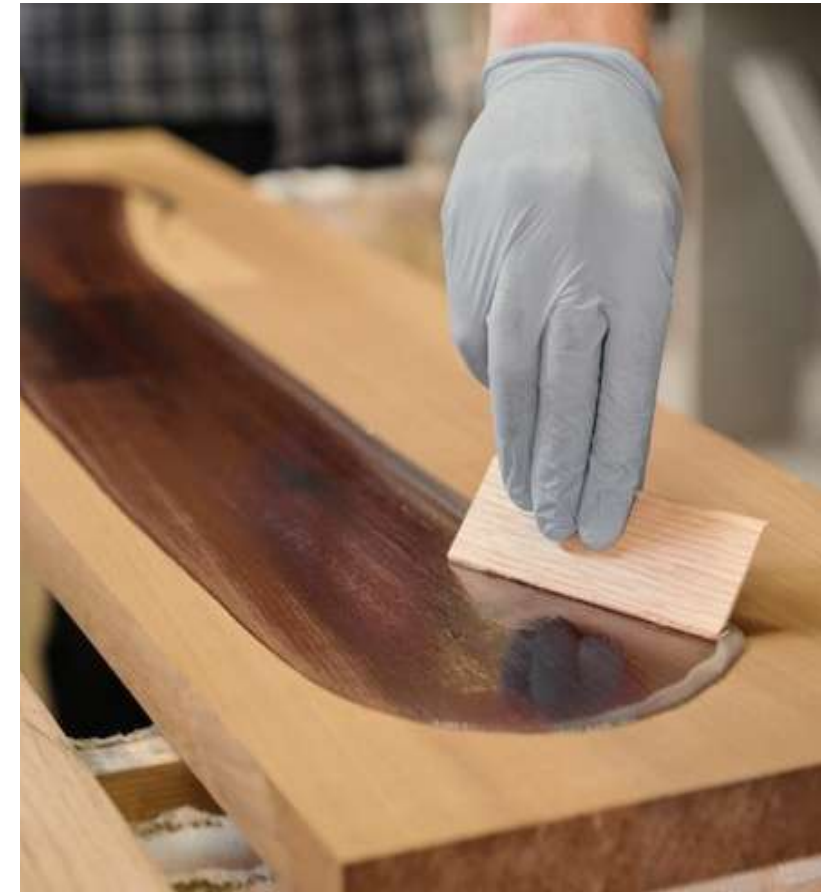
Target next 3-5 years

- CAGR 20% with continuous improvement in profitability (Base Year FY22)



Fund Management

- Best in class working capital management
- Low Capital Investment



PERFORMANCE POLYMERS: FOOD POLYMERS

No.1 in India and **No. 2** player globally for SPVA in solid form for chewing gum base

Developed by extensive in-house R&D efforts and conforming to international standards and food Grade quality

SPVA Products are sold under brand name "Vamipol"



SPVA is the major raw material for making gum base for Chewing Gum and bubble gum

Manufactured at Gajraula, UP Plant.

Customer profile includes global market leaders in chewing gum industry

Customer Profile



The global chewing gum market size was valued at \$16.1 billion in 2021, and is projected to reach \$26.8 billion by 2031, growing at a CAGR of 4.3% from 2022 to 2031.

Chewing Gum Market Dynamics

- **Rising purchasing power**

Over the forecast period, market growth will be driven by rising purchasing power and consumer preference for products that provide dental benefits.

- **Improved marketing strategies to attract the youth**

Manufacturers are employing a variety of marketing strategies to pique the interest of the younger generation and increase demand for chewing gum with new flavours, shapes, and appealing packaging.

Opportunity

The rapid consumption of this chewing gum is one of the major trends observed in the global chewing gum market, owing to the growing population of young people in developing countries. Another factor that could drive target market growth in the coming years is the incorporation of additional health aids and ingredients into functional chewing gums rather than a refreshing-breathing function.



Growth Drivers

- Maintain global market share
- Enter in new geographies
- Improve capacity utilizations through higher efficiencies
- Foray into new segment

Target next 3-5 years

- Continuously grow market share



Fund Management

- Best in class working capital management
- Selective Capex to grow market share

Polyvinyl Acetate



PERFORMANCE POLYMERS: LATEX

- No. 1 globally (excluding China) for manufacturing VP latex (Vinyl Pyridine Latex)
- VP Latex is used in dipping of tyre cord and conveyor belt fabrics
- Also produces SBR and NBR latex for global automobile manufactures
- Products are sold under its brand “Encord”

ENCORD



ENCORD VP LATEX

Designed to provide a strong bond between synthetic fabrics and rubber compounds withstanding the most stringent conditions



ENCORD SBR LATEX

Random co-polymer of styrene and butadiene monomer designed to provide a strong bond between tyre cord fabric and the rubber compound.



ENCORD NBR LATEX

Random co-polymer of acrylonitrile and butadiene monomer

CUSTOMER PROFILE



MARKET SCENARIO: LATEX

Latex Market size globally was valued at USD 1.36 Bn in 2022 and is projected to reach USD 1.94 Bn by 2030, growing at a CAGR of 4.06% from 2023 to 2030.

The biggest market share is held by Asia-Pacific with a huge increase in demand mainly due to, the expansion of the region's construction and automotive industries as well as the rising need for high-performance materials that can survive harsh weather and temperatures.



Growth Drivers

- Enter in new geographies
- Gain share in Key Accounts
- Foray into new segment

Target next 3-5 years

- Continuously grow market share



Fund Management

- Best in class working capital management
- Selective Capex to grow market share



AGRI BUSINESS OVERVIEW



Agri business offers a range of products in Crop Nutrition, Crop Growth Regulator and Crop Protection.

No.1 for Single Super Phosphate (SSP) in Uttar Pradesh.

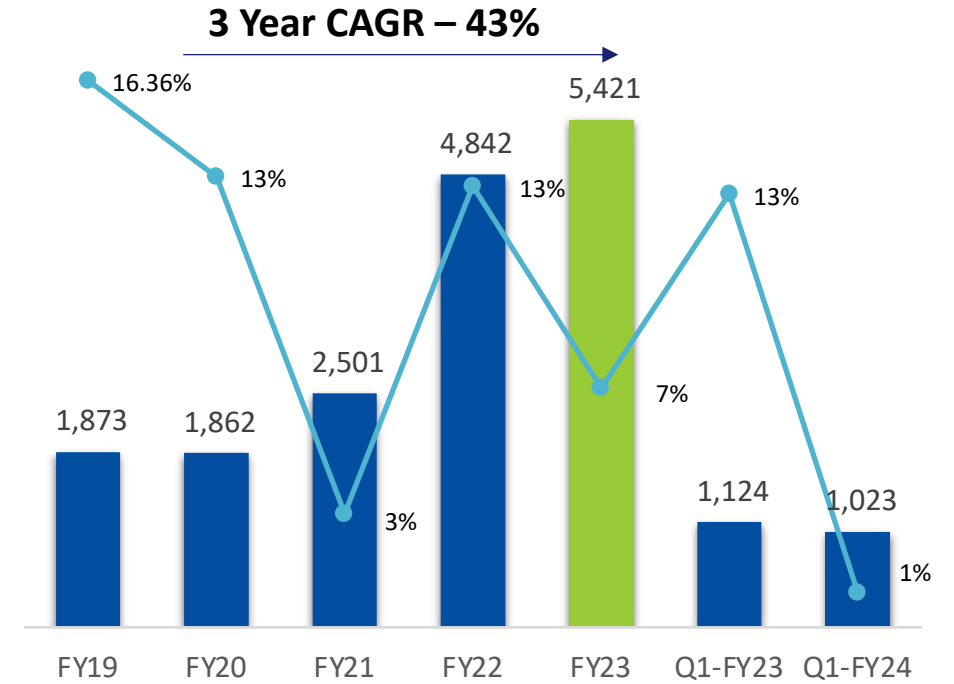


Products sold under the umbrella brand '**Ramban**'.

Entered 8 new states in last 2 years

2 Manufacturing locations

REVENUE (INR MN) & EBIT (%)



AGRI PRODUCTS INDUSTRY LANDSCAPE

Agriculture is the primary source of livelihood for about 58% of India's population.

The share of the sector in total GVA (Gross value Added) of the economy has a long-term trend of around 18%.

India possesses one of the 10 largest arable land resources across the globe.

In Agri Products, the Indian Phosphatic fertilizers sales registered de-growth of 14.88% in FY 22 in comparison with FY 21 in the domestic market due to less import of DAP, MOP and Complex fertilizers. Whereas, SSP industry has registered growth sales of 9% in India as compared to last year.

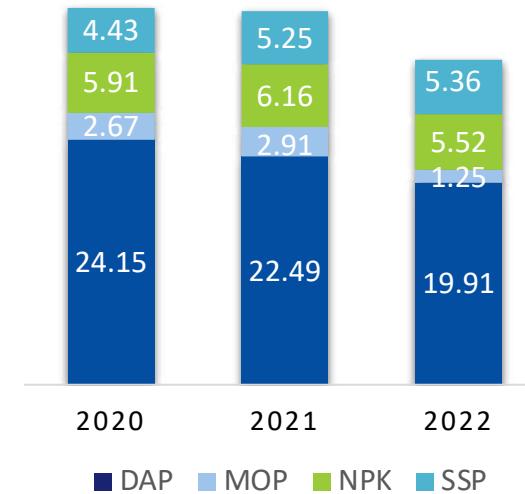
Global Single superphosphate (SSP) market was calculated US\$ 3.17 Bn in 2022 in terms of value and is expected to reach 4.22 Bn by 2029, at a CAGR of 4.2%.

The SSP market in India in terms of revenue is likely to surpass US\$ 900 Mn by 2030. SSP contributes 20% in total Phosphatic segment (DAP, NP/NPK and SSP) in FY 22.

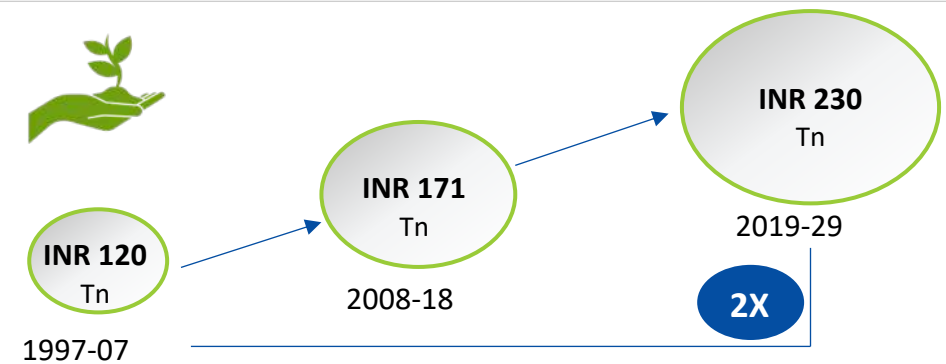
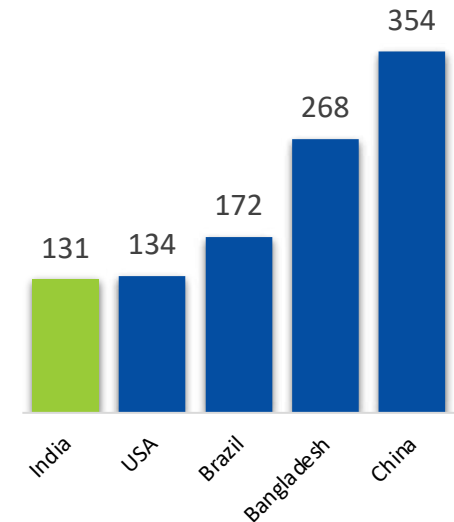
SSP Sales has recorded increase of 23% in Rajasthan, 34% in Haryana, 8% in Madhya Pradesh, and marginally increased 1% in Uttar Pradesh & Uttarakhand respectively during FY 22.

Requirement of healthy crop production with high yield using micronutrient-based fertilizers is estimated to cover 50% of single superphosphate (SSP) market growth.

SALES TREND (IN LAKHS MT)



NUTRIENT USAGE (KG/HA)



India Agri: ~\$1.7 trillion to ~\$3.3 trillion in 30 years

AGRI PRODUCTS: PRODUCT PORTFOLIO

“Ramban” is highly preferred brand among the farming community.



Powdered &
Granulated SSP



Boronated SSP



Zincated SSP,
Super Zinc Iron



Super Formula

AGRI NUTRIENTS



Natural sea weed
extract

Shaktizyme



Organic Multi-
nutrient bio-
Stimulant

Bio-Poshan

CROP GROWTH REGULATOR



Contains
Chlormequat
Chloride

VAM C

AGRI PRODUCTS: MARKETING INITIATIVES

Spot Farmer Meeting



Field Visit & Campaigns



Farmer Exhibition



Big Farmer Meeting



Dealer Engagement



Kisan Mela



Growth Drivers

- Enter in new states
- Maintain market share in Uttar Pradesh
- Improve capacity utilizations through higher efficiencies
- Foray into new segment

Target next 3-5 years

- Continuously grow market share and diversify portfolio



Fund Management

- Best in class working capital management
- Minimal investment to maintain share



FINANCIAL OVERVIEW



HISTORICAL INCOME STATEMENT

PARTICULARS (INR MN)	FY20	FY21	FY22	FY23	Q1 – FY23	Q1-FY24
Revenue from Operations	5,434	6,212	11,658	14,729	3,550	3,487
Total Expenses	4,920	5,696	10,661	13,700	3,211	3,131
EBITDA	514	516	997	1,029	339	356
EBITDA Margins (%)	9.46%	8.31%	8.56%	6.99%	9.55%	10.21%
Depreciation and amortisation expenses	(114)	(126)	(127)	(142)	(34)	(37)
Finance costs	(217)	(162)	(146)	(194)	(40)	(54)
Other Income	17	31	10	29	12	6
PBT	200	259	734	722	277	271
Tax	(1)	(345)	(188)	(194)	(60)	(63)
PAT from Continuing Business	199	(86)	546	528	217	208
PAT from Discontinued Operation	(27)	(7)	(10)	94	3	(3)
PAT	172	(93)	536	622	220	205
PAT Margins (%)	3.17%	NA	4.60%	4.22%	6.20%	5.88%
Other Comprehensive Income	(3)	(3)	3	(3)	(1)	3
Total Comprehensive Income	169	(96)	539	619	219	208
Diluted EPS (INR)	12.47	(6.19)	35.25	40.46	14.50	13.50

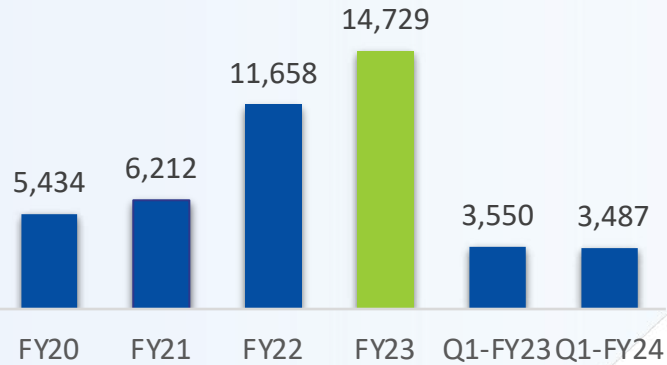
HISTORICAL BALANCE SHEET

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

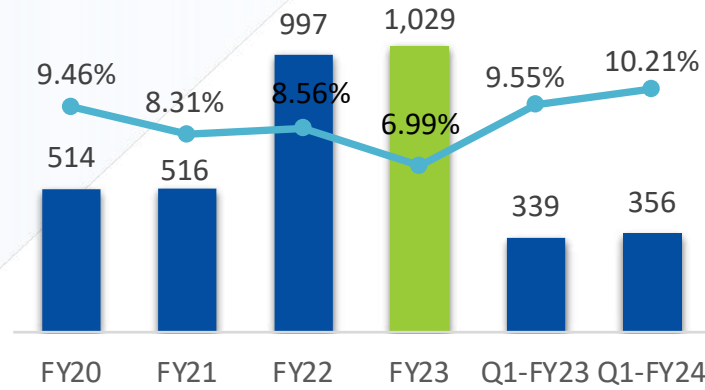
PARTICULARS (INR MN)	FY21	FY22	FY23
Non-current Assets			
Property, plant & equipment	1,385	1,516	1,685
Other Intangible Assets	19	14	13
Capital Work-in-progress	1	4	48
Financial assets			
(i) Loans & Advances	0	1	1
(ii) Other financial assets	3	10	14
Deferred Tax Asset	522	339	153
Other non-current assets	19	26	31
Current Assets			
Inventories	915	2,327	1,874
Financial assets			
(i) Investment	0	0	0
(ii) Trade Receivable	1,054	1,976	2,571
(iii) Cash and cash equivalents	65	64	44
(iv) Other bank balances	16	1	2
(v) Loans	2	1	1
(vi) Other financial assets	8	7	16
Current tax assets (net)	5	5	3
Other current assets	275	532	356
Asset Held For Sale	14	14	-
Grand Total – Assets	4,303	6,837	6,812

KEY PERFORMANCE INDICATORS

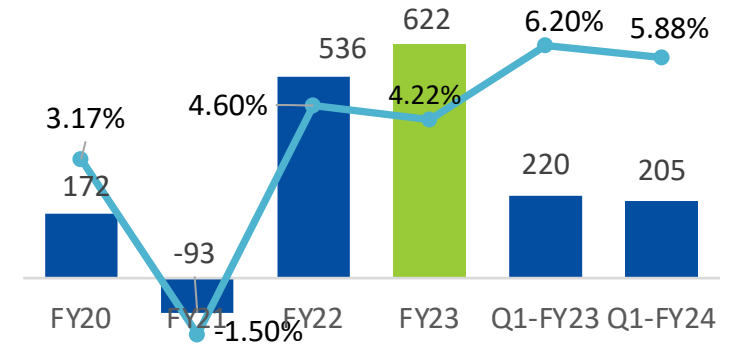
OPERATIONAL REVENUE (INR MN)



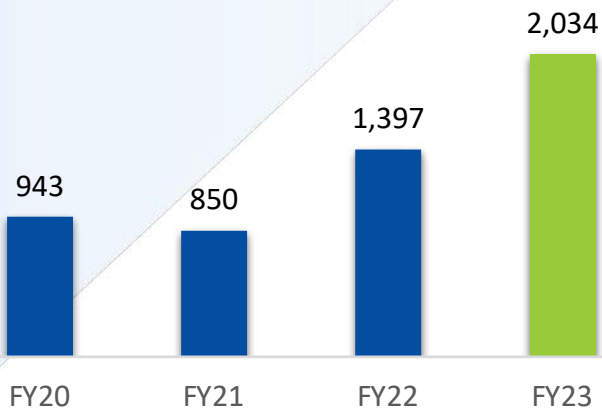
EBITDA (INR MN) & EBITDA MARGINS (%)



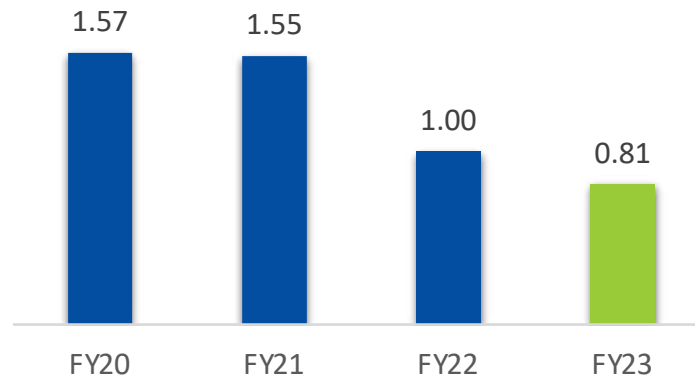
PAT (INR MN) & PAT MARGINS (%)



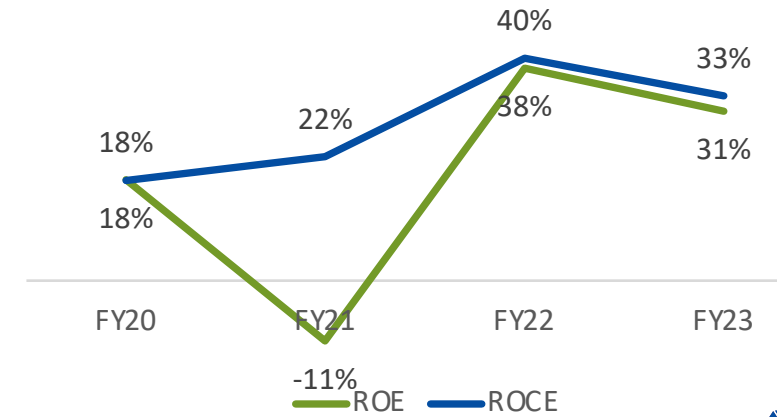
NETWORTH (INR MN)



NET DEBT TO EQUITY (X)



ROCE (%) AND ROE (%)

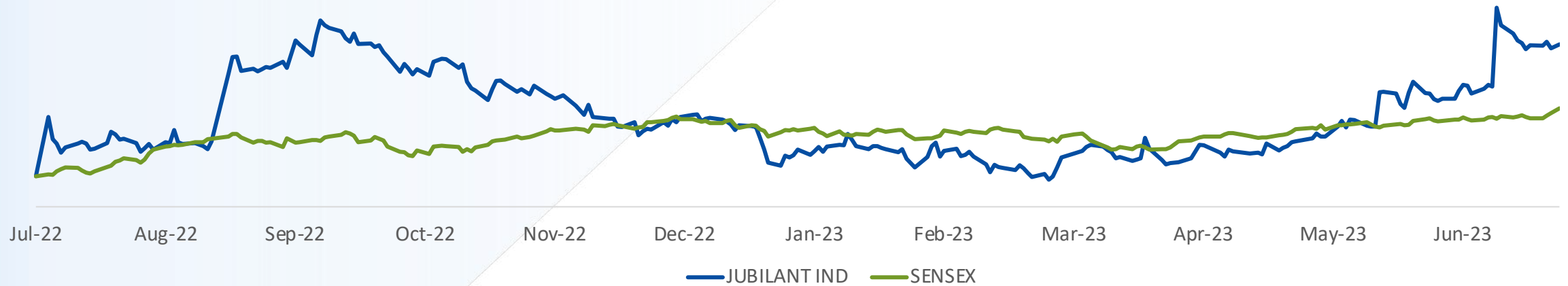


IMPROVEMENT IN CREDIT RATING

Date	Rating
21st Apr-22	IND A Stable
18th Dec-20	IND BBB+/Stable
5th Nov-19	IND BBB/Positive
3rd Oct-18	IND BBB/Stable

CAPITAL MARKET INFORMATION

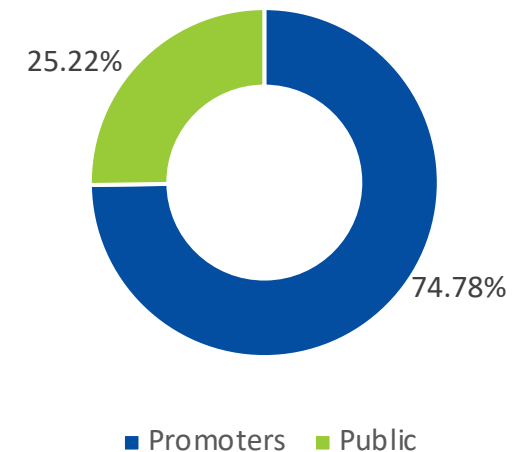
SHARE PRICE MOVEMENT (UP TO 30TH JUNE, 2023)



MARKET DATA (INR) (AS ON 30TH JUNE, 2023)

Face Value	10
CMP	529.1
52 Week H/L	590.0/ 356.4
Market Cap (INR Mn)	7,972.0
Shares O/S (Mn)	15.1
Avg. Vol. ('000)	30.94

SHAREHOLDING PATTERN (AS ON 30TH JUNE, 2023)



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THANK YOU