JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2026-27
Date : 17.11.2026

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 is also 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
Digitally signed by Ajay Kumar Tantia
Date: 2026.11.17 14:20:53 +05'30'

Ajay Kumar Tantia
Company Secretary

JAI BALAJI INDUSTRIES LTD. (JBIL)

Q2 & H1 FY27 Investor Presentation

November 2026



Creating a better tomorrow, Today!

Disclaimer

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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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Table of Contents

01 About the Company ..... 04 - 09

02 Q2 & H1 FY27 Performance Highlights ..... 10 - 19

03 Key Growth Drivers ..... 20 - 31

04 Annexure ..... 32 - 44



Management Commentary and Business Outlook

JBIL delivered a strong performance in Q2FY27, with revenue growing 22% YoY, **EBITDA nearly doubling**, and **PAT increasing threefold** YoY, driven by improved volumes, better realizations, and enhanced operational efficiencies. The improvement in profitability reflects the strength of our integrated manufacturing operations, disciplined cost management, and favorable realization trends across our product portfolio.

The broader steel and commodity businesses witnessed improved realizations, particularly in Ferro Alloys. Our focus remains on strengthening operational efficiencies, optimizing the product mix, and leveraging our integrated manufacturing capabilities to enhance cost competitiveness. With the ongoing expansion program nearing completion, the enhanced capacities will provide a strong foundation to support the next phase of growth.

Specialized Ferro Alloys continues to be a key growth driver, backed by our high-grade product portfolio, established export presence, and long-standing relationships with domestic and international customers. While the DI Pipes market continues to experience near-term demand softness, JBIL is well-positioned to capitalize on the anticipated revival in demand, with its expanded capacity of 5.5 lakh TPA, supported by government-led water infrastructure initiatives such as the Jal Jeevan Mission 2.0 and AMRUT 2.0.

We remain committed to disciplined execution, strengthening our core businesses and continuously improving operational efficiencies to navigate market opportunities and challenges. With a strengthened balance sheet, enhanced capacities , and a clear focus on operational excellence, JBIL is well-positioned to unlock its next phase of growth, enhance profitability, and create sustainable long-term value for all stakeholders.



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

5

MANUFACTURING UNITS

Present across West Bengal & Chhattisgarh

1.1 MT

INTEGRATED GREENFIELD STEEL MANUFACTURING

5.5 LAKH TPA

DI PIPE CAPACITY

Expanded capacity, ready to ramp up with demand

101.1 MW

POWER CAPACITY

40+ COUNTRIES

EXPORT PRESENCE

SPECIALIZED PRODUCT PORTFOLIO

- DI Pipes and
- Ferro Alloys







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 expansion to 5.5 lakh TPA has been successfully completed, positioning JBIL to ramp up utilisation as market conditions improve. – Ferro Alloys capacity is expected to increase to 1.9 lakh TPA, supported by healthy market conditions and strong demand.
Strong Balance Sheet	○ Sustained Focus on Net Term Debt Reduction for a Stronger Financial Position. ○ Planned capex to be completed by Nov'26.
Transitioning to High Margin Company	○ Revenue contribution of value-added & specialized products (DI Pipes & Specialized Ferro Alloys) is currently in the range of 40%–45%. ○ Focusing on cost reduction



01 | DUCTILE IRON PIPES



02 | SPECIALIZED FERRO ALLOYS



Q2 & H1 FY27 Performance Highlights

Q2FY27 Strategic Updates

Financial Performance (YoY)



- **Revenue:** Revenue grew 22% due to improved realisations across key products.
- **Profitability:** Adjusted EBITDA and PAT increased 93% and 192% YoY to Rs. 135Cr and Rs. 77 Cr, respectively, supported by operational efficiencies
- **Margins:** Adjusted EBITDA and PAT margins stood at 8% and 5%, respectively.

Operational Performance (YoY)



- **Production:** Production grew across Pig Iron, Billets and TMT, while DI Pipes production declined and other products remained broadly stable.
- **Sales:** Strong offtake led by TMT, DI Pipes, Billets and Pig Iron.
- **Realisation:** Realisations improved across key products, led by Ferro Alloys (+51% YoY) and Pig Iron (+19% YoY), while Sponge Iron and Billets remained broadly stable. DI Pipes realisations marginally declined.

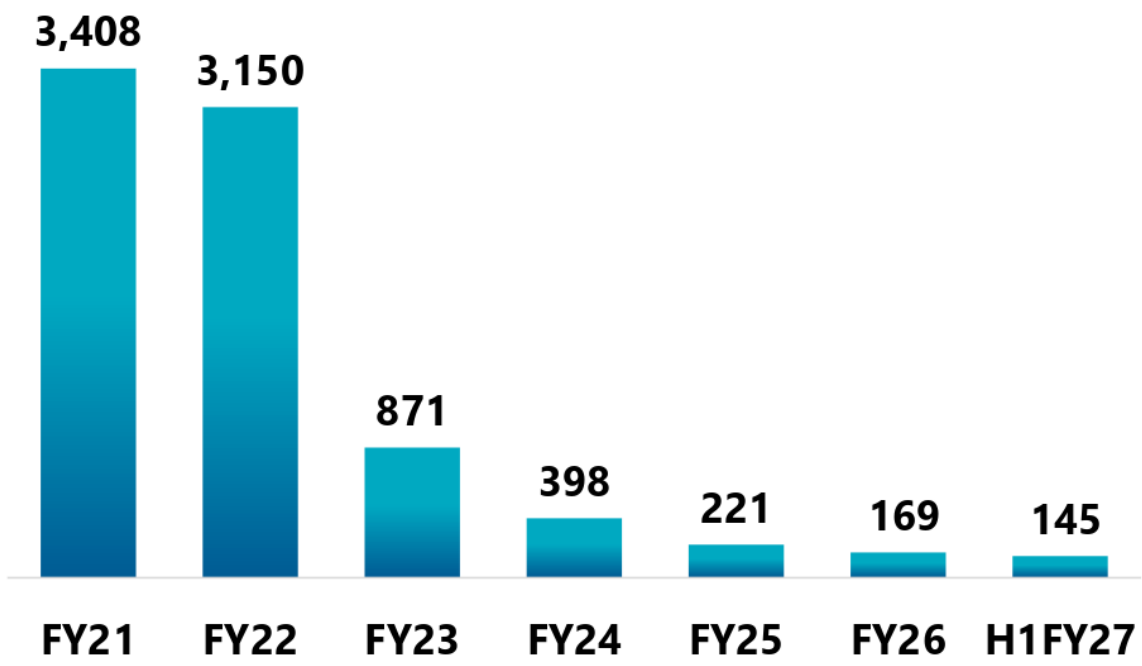
Capex Update



- **Capex Funded Internally:** Approx Rs. 1,076 Cr already spent, mostly through internal accruals.
- **Revised Capex Plan**: Project outlay increased to Rs. 1,112 Cr. JBIL already spent the remaining Rs. 36 Cr by which capex getting completed by Nov26.
- **Capacity Expansion:** Enhancing Blast Furnace, Sinter, and Specialized Ferro Alloy capacities to support future growth.

Sustained Focus on Net Term Debt Reduction

Net Term Debt (Rs. Cr)



FY26 Net Term Debt-to-Equity stood at a healthy 0.06x, providing JBIL with a strong financial foundation and ample headroom to support future growth.

JBIL continues its sustained focus on net term debt reduction for a stronger financial position. The company has been sanctioned Working Capital Loan of Rs. 395 Cr. JBIL has also been sanctioned Rs.137 Cr. by HDFC Bank as Working Capital/Term loan thereby strengthen its working capital limits which should help in lowering of cost and support increased operation

Updates on Capex

Rs. 1,112 Cr Capex Funded Through Internal Accruals

The company has already spent entire Rs. 1,112 Cr, mostly through internal accruals, demonstrating strong internal cash generation and funding capability.

Capex Timeline

In Q2FY27, Rs. 36 Cr. pertaining to the balance Capex has already been spent. The capex will be completed by the end of Nov 26.

Capacity Commissioning Timeline

The enhanced Blast Furnace, Sinter, and Specialized Ferro Alloy capacities are getting commissioned by Q4FY27, supporting the next phase of growth.



Capex at a Glance

Initial Outlay

Rs. 1,000 crore

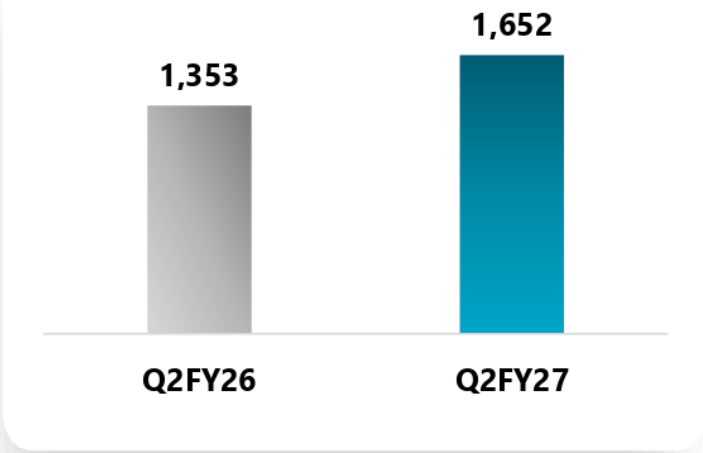
Revised Outlay

Rs. 1,112 crore

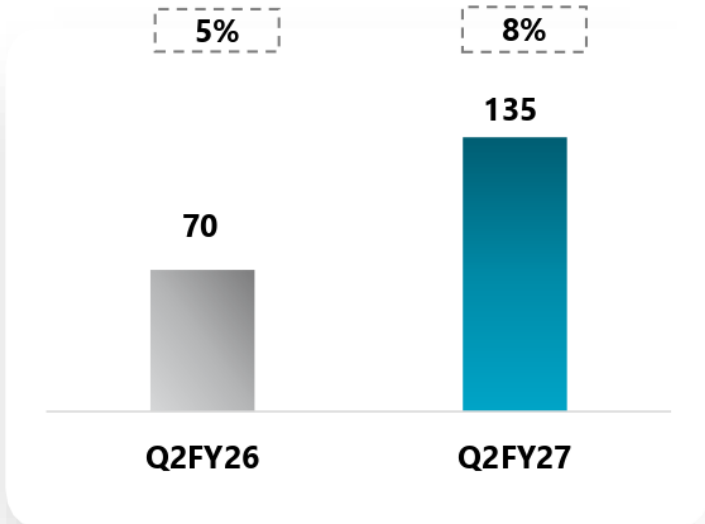
Strong execution with enhanced scope to strengthen future growth

Financial Performance Highlights

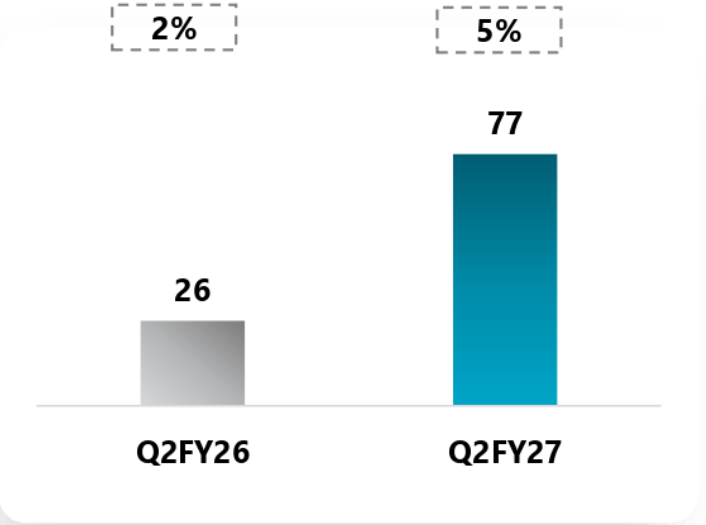
Revenue



Adjusted EBITDA & Margin (%)*



PAT & PAT Margin (%)



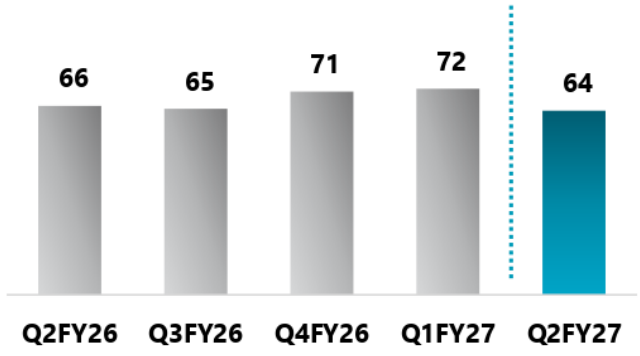
Numbers are in Crores unless stated otherwise

*Adjusted for non-cash items

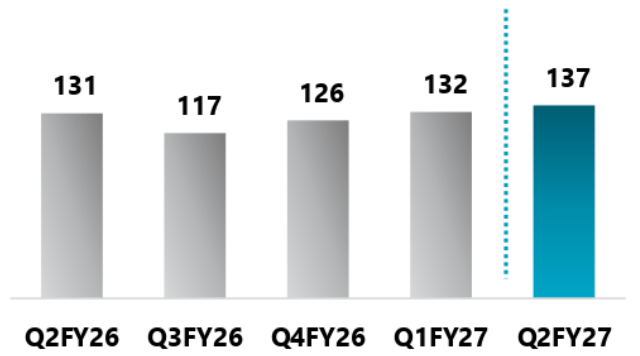
Operational Performance (1/2)

Production

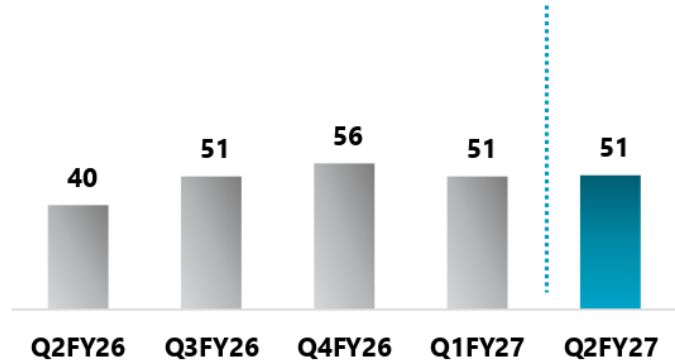
Sponge Iron ('000 T)



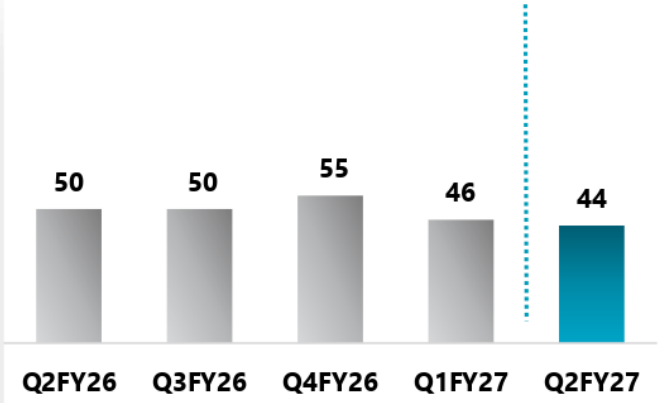
Pig Iron ('000 T)

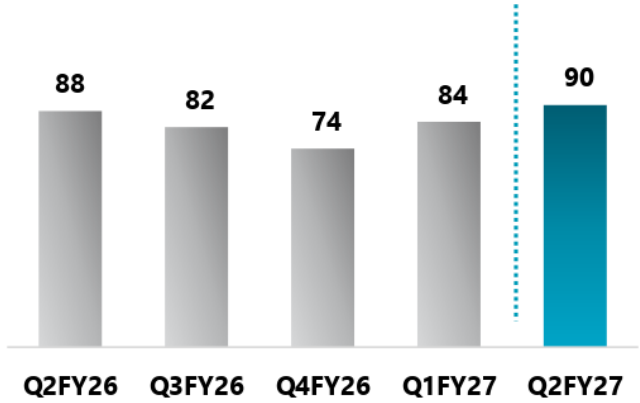


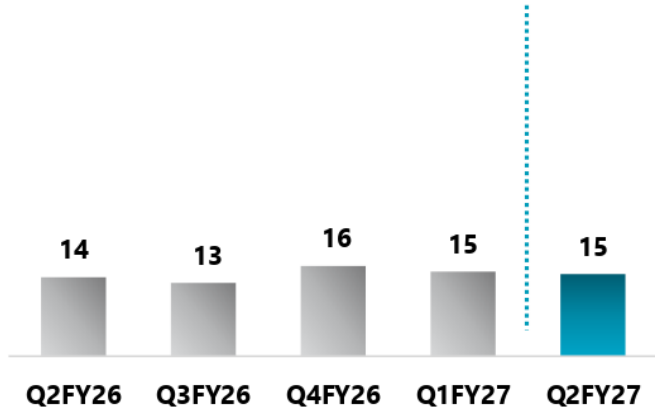
Billets ('000 T)



Sales



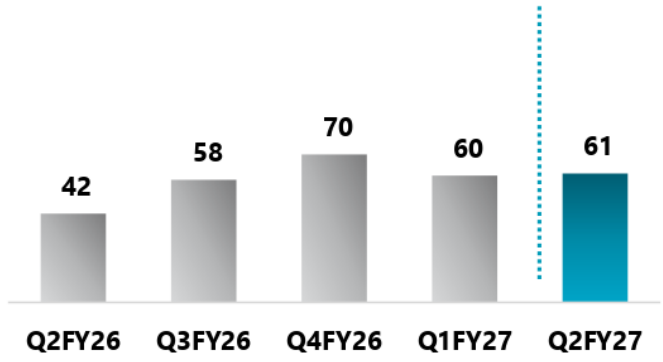




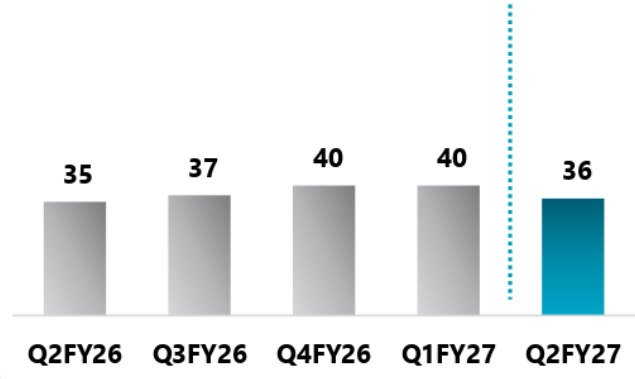
Operational Performance (2/2)

Production

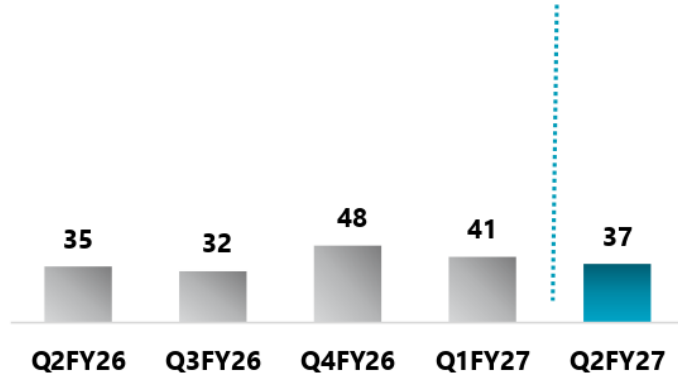
TMT ('000 T)



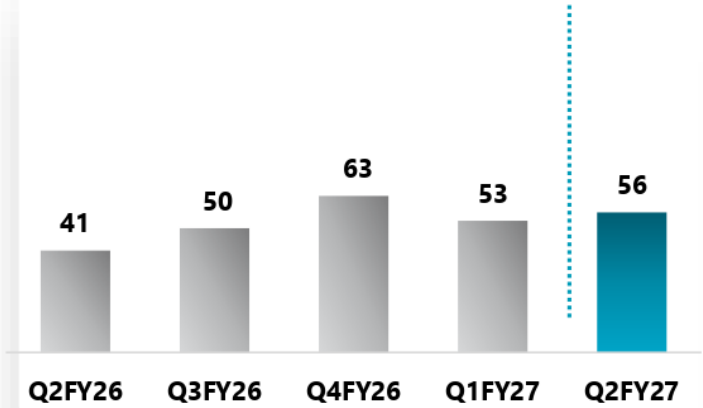
Ferro Alloys ('000 T)

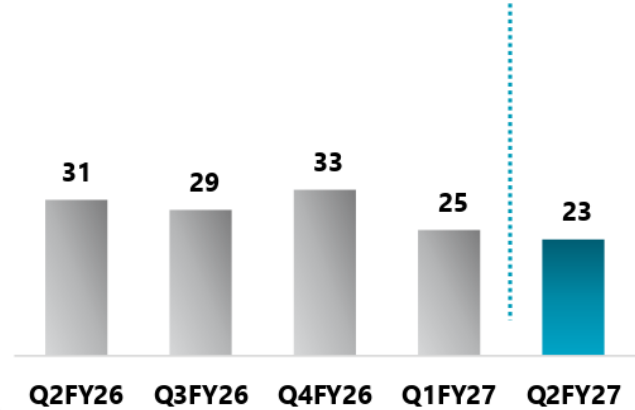


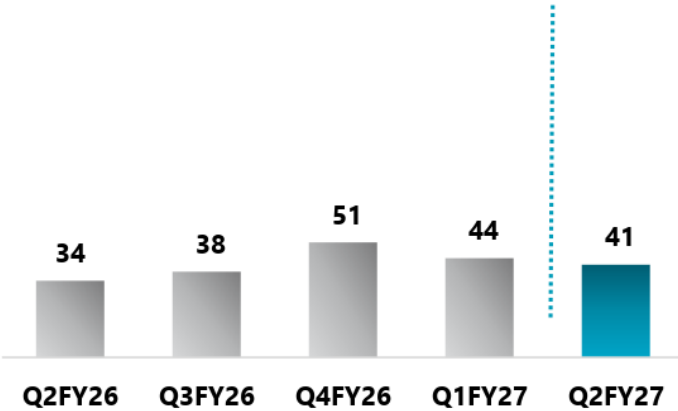
DI Pipes ('000 T)



Sales

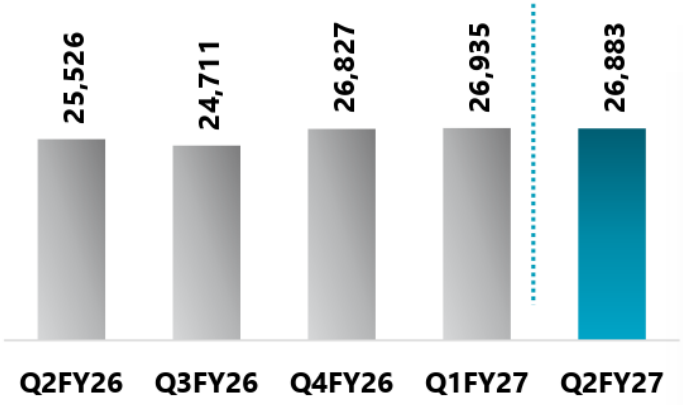




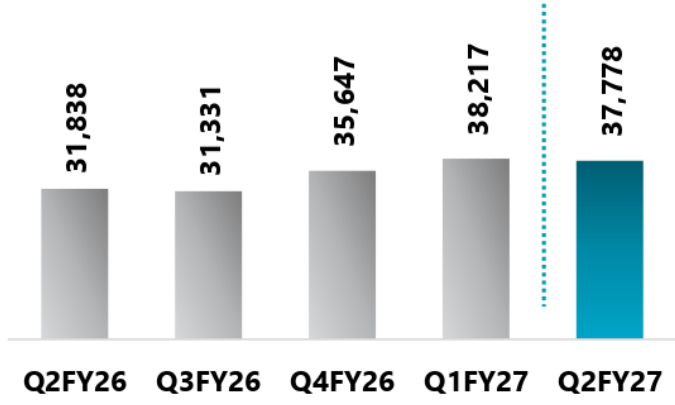


Realization Summary

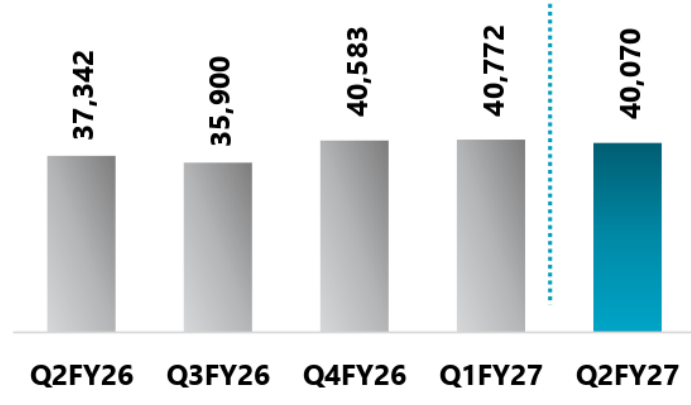
Sponge Iron



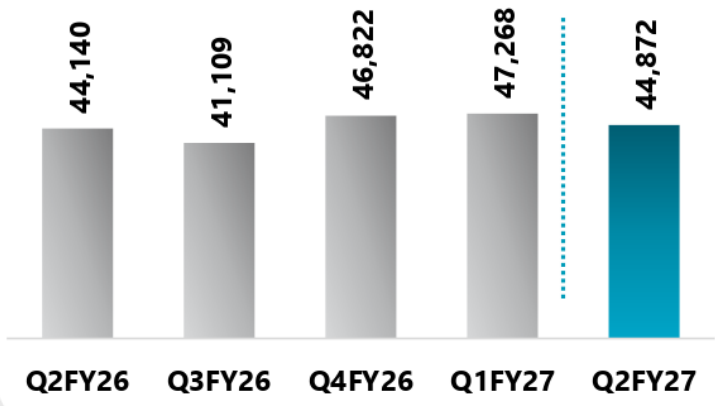
Pig Iron



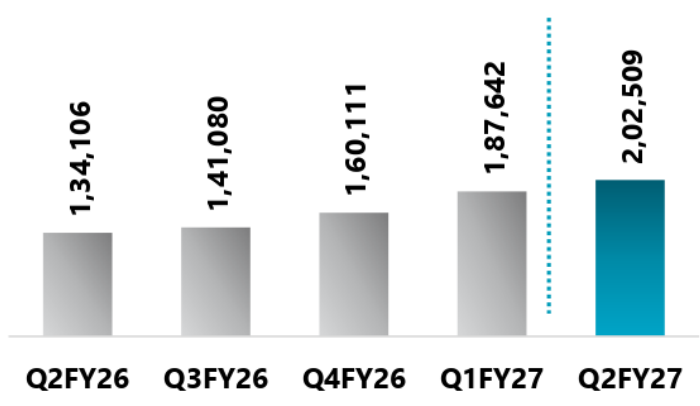
Billets



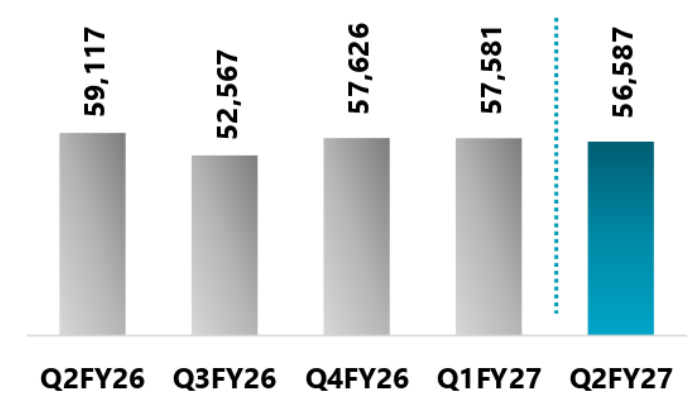
TMT



Ferro Alloys



DI Pipes



Numbers are in Rs. Per Ton

Income Statement

Particulars (Rs. Cr)	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ
Revenue from Operations	**1,652**	**1,353**	**22%**	**1,683**	**-2%**
Cost of Goods Sold	1,156	980	18%	1,201	-4%
Employee Benefits Expense	49	41	20%	47	4%
Other Expenses	314	260	21%	283	11%
EBITDA	**147**	**70**	110%	**155**	-5%
EBITDA Margin	**9%**	**5%**	-	**9%**	-
Adjusted EBITDA*	**135**	**70**	**93%**	**154**	-12%
Adjusted EBITDA Margin (%)	**8%**	**5%**	-	**9%**	-
Depreciation	32	31	3%	32	1%
Finance Cost	15	15	1%	14	6%
Other Income	14	13	4%	3	315%
Exceptional Items					
Profit Before Tax (PBT)	**100**	**40**	150%	**109**	-9%
Tax Expense	22	13	68%	24	-7%
Profit After Tax (PAT)	**77**	**26**	192%	**85**	-9%
PAT Margin (%)	**5%**	**2%**		**5%**	
EPS (Rs.)(Basic)	0.85	0.29	193%	0.93	-9%
EPS (Rs.)(Diluted)	0.85	0.29	193%	0.93	-9%

**Adjusted for non-cash items*



Key Growth Drivers

Fully Integrated Operations

Backward Integration



Capacity
908,000 T

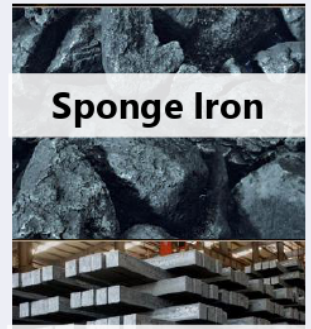


Capacity
350,000 T



Capacity
101.1 MW

Intermediate & Finished Products



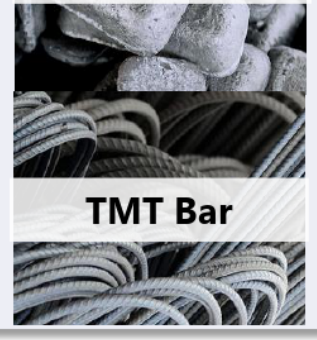
Capacity
345,000 T



Capacity
394,000 T



Capacity
550,000 T



Capacity
300,000 T
(up From 260,000T Due to Debottle-necking Capex)

Value-added & Specialized Products



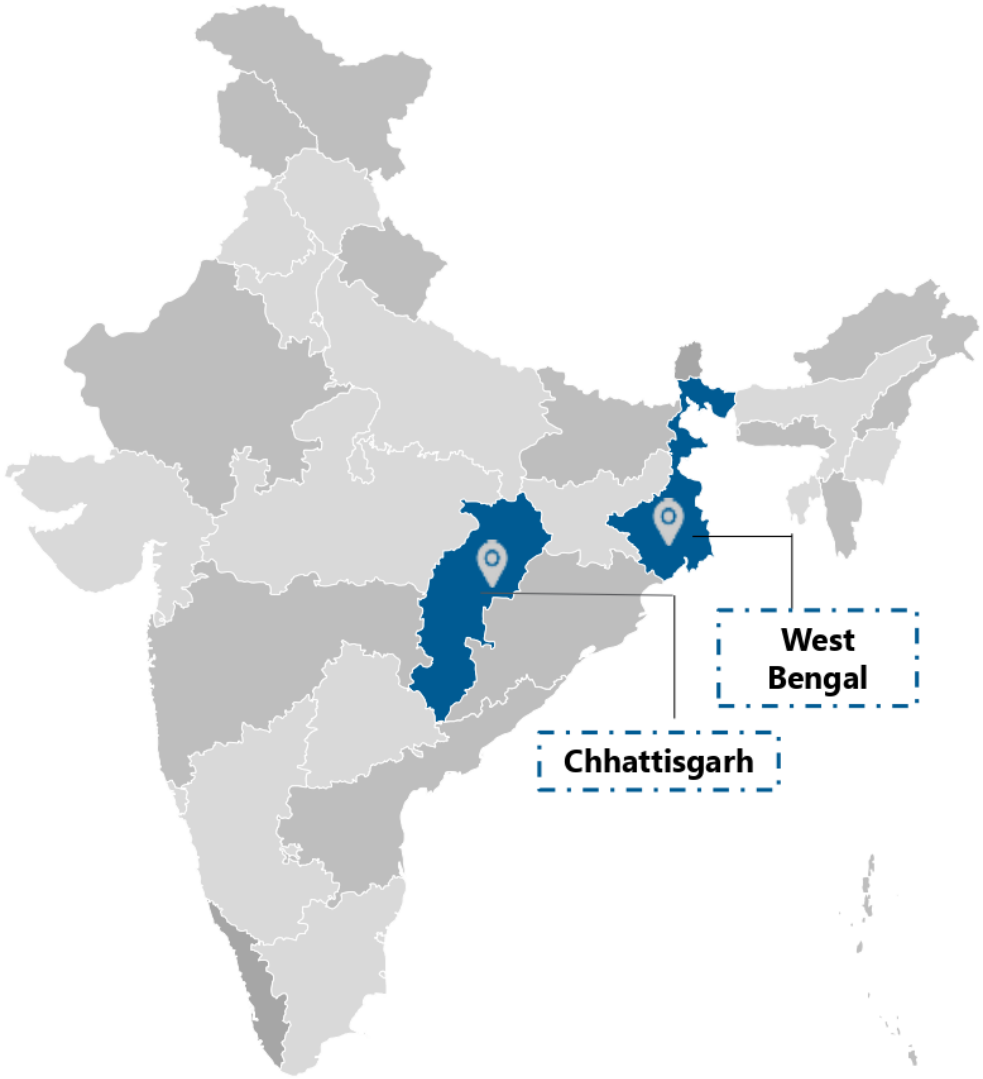
Capacity
550,000 T



Capacity
166,000 T

Data for March'26

Strategic Location of Assets



Plant	Location	Facilities	Products	Installed Capacity (MT)
Unit I	Baktarnagar, Burdwan, West Bengal	• Ferro Alloys • DRI • Power	• Ferro Silicon Alloys/Ferro Chrome • Sponge Iron • Power	• 30,118 • 1,05,000 • 18.3 MW
Unit II	Lenin Sarani Durgapur, West Bengal	• OPVC Plant	• OPVC Pipe	• 1,200
Unit III	Rajbandh, Burdwan, West Bengal	• Pig Iron • DIP • Sinter • Ferro Alloys	• Blast Furnace • Ductile Iron Pipe • Sinter • Ferro Chrome/Special Grade Ferro Alloys	• 5,49,500 • 5,50,000 • 9,08,000 • 36,000
Unit IV	Rajabndh, Burdwan, West Bengal	• Sponge • Billets • Rolling Mill • Ferro Alloys • Coke Oven • Captive Power	• Sponge Iron • SMS • TMT • Ferro Chrome/Special Grade Ferro Alloys • Coke • Power	• 1,20,000 • 2,94,030 • 3,00,000 • 100,000 • 3,50,000 • 70 MW
Unit V	Rasmada, Durg, Chhattisgarh	• Billets • Sponge • Captive Power	• SMS • Sponge Iron • Power	• 1,00,000 • 1,20,000 • 12.8 MW

Cost Reduction Strategies

Focused initiatives to drive operational efficiencies, optimize costs, and strengthen competitiveness.

Cost Reduction Strategies



01 **Lowest cost capacity expansion plans,** delivering economies of scale and operational efficiencies.

02 **Iron ore beneficiation plant of 6 Lac Tons** to be utilized for beneficiation of low-grade iron ore dump.

03 **Negotiated lower interest rates** on secured loans and **high-cost** term debt reducing consistently.

Cost-Effective Logistics Infrastructure



JBIL is 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.



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



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.

Government-led Water Infrastructure Push (1/3)



JAL JEEVAN MISSION 2.0

Rural Water Infrastructure

Shift from infrastructure creation to reliable, sustainable & citizen-centric water services — with structural reforms for 24x7 supply under ***Viksit Bharat*** @2047.

COVERAGE
Rural India — Households, Villages & Gram Panchayats

TIMELINE
Extended up to December 2028

TOTAL OUTLAY
₹8.69 Lakh Cr
Central: ₹3.59 Lakh Cr

FY 2026-27 RELEASE
Budgeted Expected – INR67,670 Cr
₹6,155 Cr to 13 States

CURRENT PROGRESS

15.80 Cr
(81.6%)

Households with tap connections

| Baseline: 3.23 Cr (17%) in 2019

Target: All 19.36 Cr rural households by December 2028

Vision: Assured 24x7 rural drinking water supply

WHAT'S NEW IN JJM 2.0?

Sujalam Bharat	Digital source-to-tap mapping & unique asset IDs
Jal Arpan	Formal GP / VWSC handover of completed schemes
Jal Utsav	Annual community-led maintenance & review event
Jal Seva Aankalan	Community-led service assessment framework
Structural Shift	O&M, source sustainability & community ownership

IMPACT METRICS

- **9 Cr women** freed from water fetching (SBI Research)
- **4 lakh** diarrheal deaths prevented (WHO)
- **59.9 lakh direct** + 2.2 Cr indirect jobs (IIMB / ILO)

Sources: PIB – Jal Jeevan Mission 2.0 Cabinet Approval, 10 March 2026 (PIB ID: 2237548) | PIB – JJM 2.0 Fund Release, 6 Aug 2026 (PIB ID: 2295509) | Ministry of Jal Shakti

Government-led Water Infrastructure Push (2/3)



AMRUT 2.0

Urban Water & Sewerage

Making Indian cities water-secure and self-sustainable — with emphasis on reuse, rejuvenation and citizen participation.

COVERAGE
Urban India — 4,378 statutory towns

TIMELINE
FY22 – FY26 (ongoing)
FY 27 Budget Expected – INR 8,000 Cr

TOTAL OUTLAY
₹2.99 Lakh Cr
Central: ₹76,760 Cr

CUMULATIVE SCALE
23.8M tap connections

CORE TARGETS

- Universal household tap-water in 4,378 towns
- 100% sewerage / septage management in 500 AMRUT cities
- 2.68 Cr tap + 2.64 Cr sewer / septage connections
- 3,528 water supply projects worth ₹1,19,636 Cr approved
- 583 sewerage projects worth ₹66,118 Cr approved

KEY AREAS OF SPENDING

- Water Treatment Plants
- T&D Networks
- Sewerage Networks
- Recycled Water
- 24x7 Tap Water
- Lake Rejuvenation

AMRUT & AMRUT 2.0 — Latest Execution Highlights (Jan – Dec 2025)

- **₹33,287 Cr** Projects Awarded
- **₹12,538 Cr** Projects Completed
- **33 Lakh** Water Tap Connections
- **20 Lakh** Sewer Connections
- **6,000 MLD** Treated Water Reused
- **7,480 Acres** Water Bodies Rejuvenated

2,704 acres of green space developed

28,000+ women SHG members as AMRUT Mitra

25 States/UTs with Water Resource Recovery Cells

Sources: PIB – AMRUT & AMRUT 2.0 Achievements, 29 Dec 2025 (PIB ID: 2209583) | MoHUA – 10 Years of AMRUT | Ministry of Housing & Urban Affairs

Government-led Water Infrastructure Push (3/3)

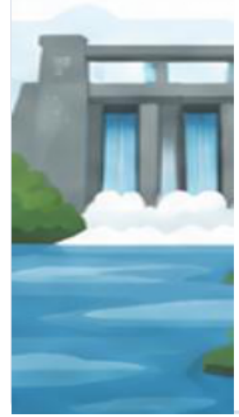
≈≈≈ ACTIVE / PROGRESSING RIVER INTERLINKING PROJECTS ≈≈≈

1 KEN–BETWA RIVER LINKING PROJECT



- **Status:** Under Implementation — 1st NPP project ; dams and canals underway , pipe demand FY28
- **States:** Madhya Pradesh & Uttar Pradesh
- **Rivers:** Ken → Betwa
- **Estimated Cost:** ₹44,605 Cr | Central Support: ₹39,317 Cr
- **Irrigation Potential:** 10.62 lakh hectares
- **Drinking Water:** ~62 lakh people
- **Power Generation:** 103 MW (Hydro) + 27 MW (Solar)
- **Completion Target:** March 2030 (Foundation stone: 25 Dec 2024)

2 POLAVARAM + GODAVARI–KRISHNA LINK



- **Status:** Under Execution
- **State:** Andhra Pradesh
- **Rivers:** Godavari → Krishna
- **Central Assistance:** ₹20,658 Cr cumulative (as of Feb 2026)
- **Scope:** Polavaram under implementation; Godavari (Polavaram) – Krishna (Vijayawada) link
- **Concept:** Part of broader Godavari–Krishna–Pennar–Cauvery water transfer
- **DPR Status:** Godavari–Krishna DPR completed January 2024

OTHER RIVER LINKS — PROGRESSING AT DPR / APPROVAL STAGE

Parbati–Kalisindh–Chambal [MoA signed Dec 2024]	**Damanganga–Pinjal**	**Godavari–Krishna–Pennar–Cauvery**	**Krishna (Almatti)–Pennar [DPR completed**
Pennar–Cauvery	**Par–Tapi–Narmada**	**Bedti–Varada**	**Netravati–Hemavathi**

NPP OVERVIEW (as of Feb 2026)

- **30** Links Identified
- **26** Feasibility Reports Completed
- **13** DPRs Completed
- **1** Project Under Implementation

ALSO NOTABLE

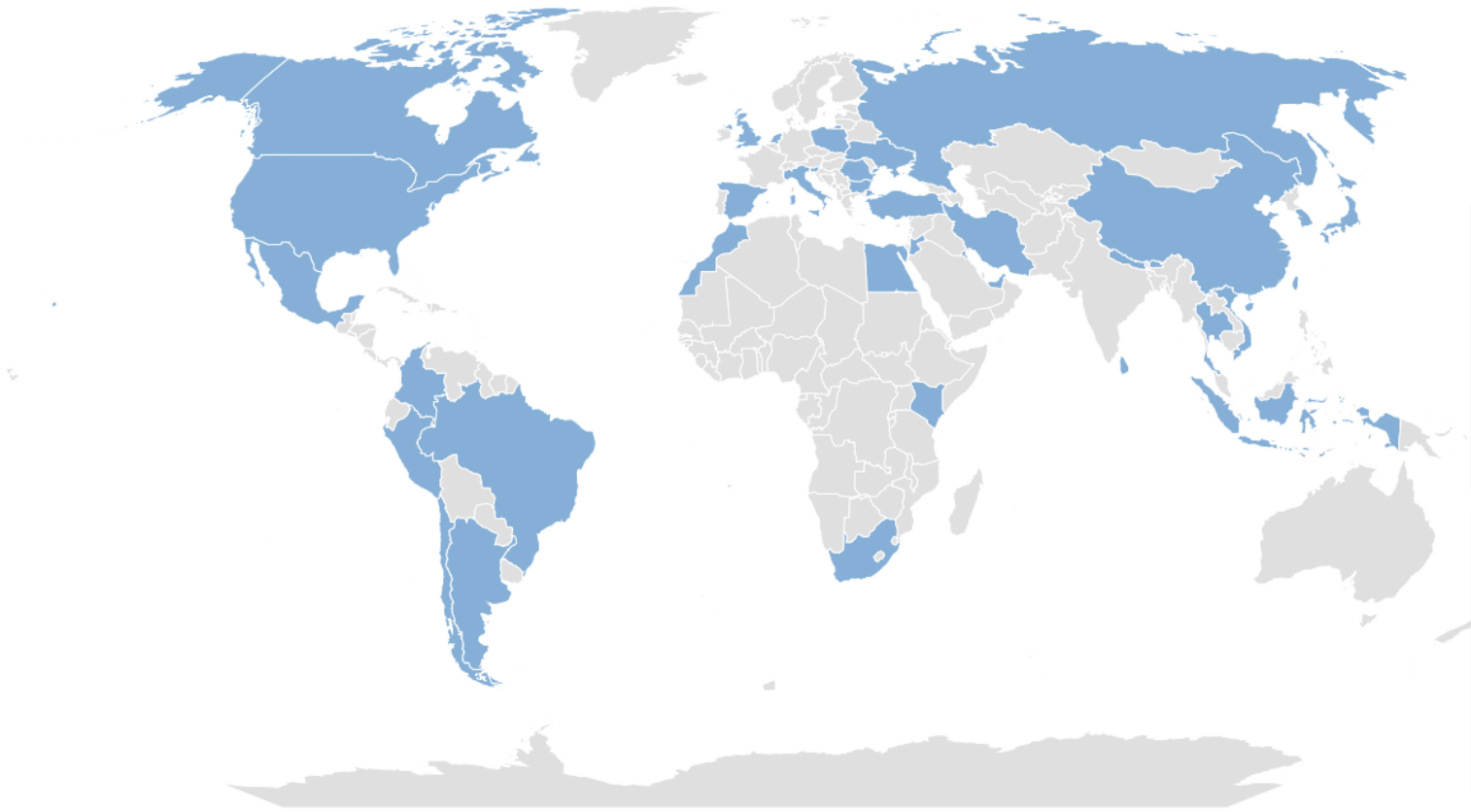
North Koel Reservoir

Bihar & Jharkhand | ₹2,430.76 Cr
Completion: June 2026
Irrigation Potential: 1.14 lakh hectares

Sources: PIB – Interlinking of Rivers & Major Irrigation Projects, 5 Feb 2026 (PIB ID: 2223845) | Ministry of Jal Shakti | Ministry of Housing & Urban Affairs

Specialized Ferro Alloys

Continuing exports of Ferro Alloys to major countries around the world and secured 3 Star Export House Status



Features of our High-Grade Ferro Alloys

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

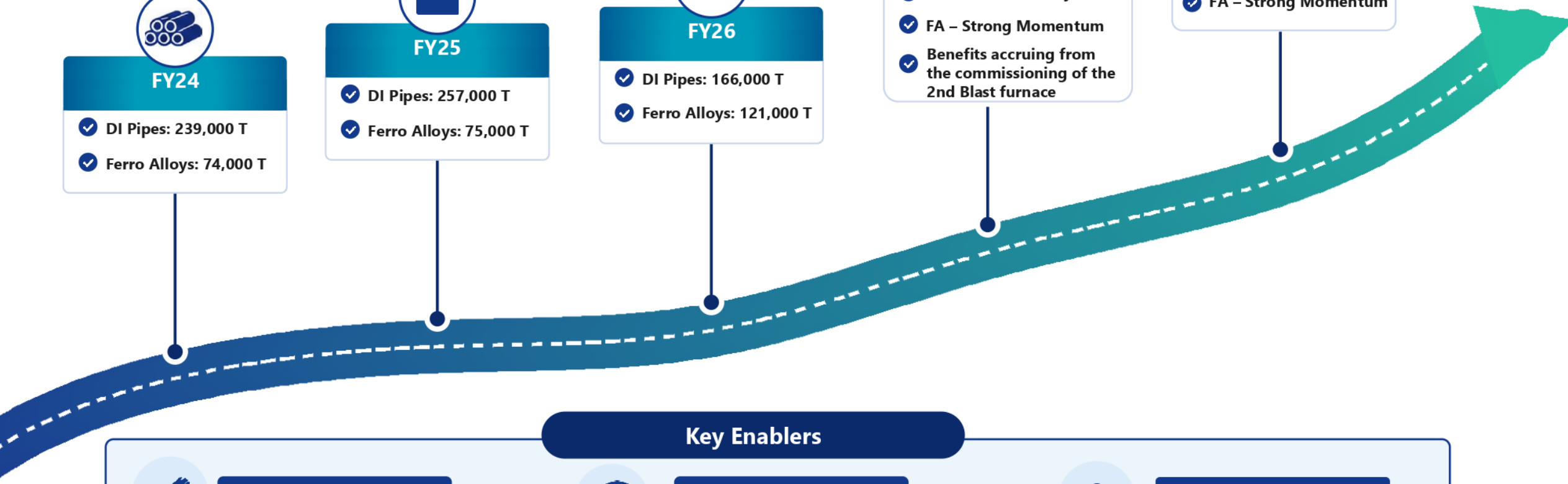
Specialized Ferro Alloys contributed 28% of revenues in Q2FY27.

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

The Roadmap to Sustainable Growth



FY24

- DI Pipes: 239,000 T
- Ferro Alloys: 74,000 T

FY25

- DI Pipes: 257,000 T
- Ferro Alloys: 75,000 T

FY26

- DI Pipes: 166,000 T
- Ferro Alloys: 121,000 T

H2FY27

- DIP – Same as last year
- FA – Strong Momentum
- Benefits accruing from the commissioning of the 2nd Blast furnace

FY27-28

- DIP – Recovery Expected
- FA – Strong Momentum

Key Enablers

DI Pipes Expansion

DI Pipes capacity has been expanded to 5.5 lakh TPA and is readily available for utilisation as market demand revives

Ferro Alloys Growth

Capacity is expected to rise to 1.9 L TPA, supported by healthy market conditions

Operational Efficiency

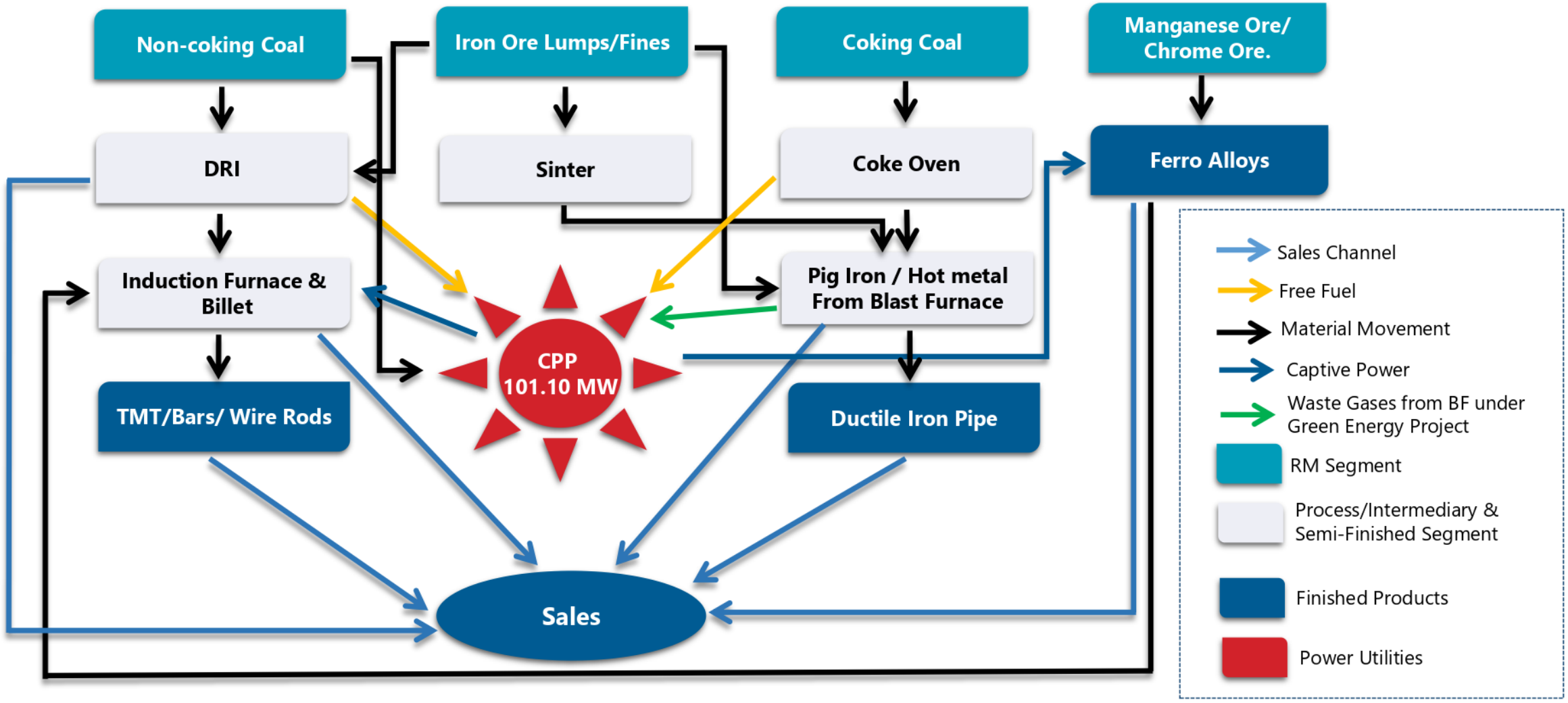
Lower operating costs through scale and process efficiencies

DIP – DI Pipes; FA – Ferro Alloys; Volumes represent sales volumes unless otherwise stated.

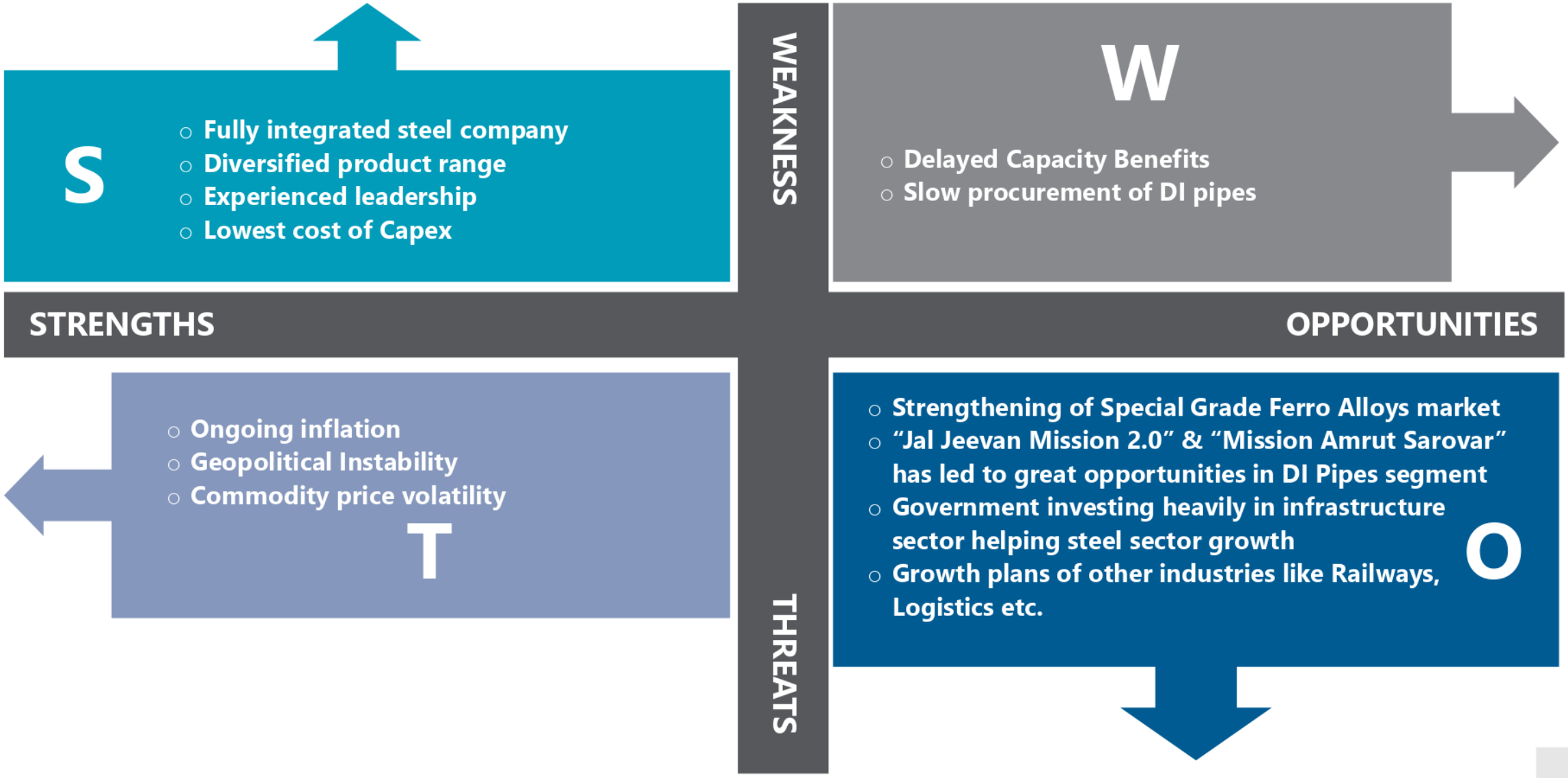


Annexure

Processes


Non-coking Coal
Iron Ore Lumps/Fines
Coking Coal
Manganese Ore/ Chrome Ore.
DRI
Sinter
Coke Oven
Ferro Alloys
Induction Furnace & Billet
Pig Iron / Hot metal From Blast Furnace
CPP 101.10 MW
TMT/Bars/ Wire Rods
Ductile Iron Pipe
Sales
Sales Channel
Free Fuel
Material Movement
Captive Power
Waste Gases from BF under Green Energy Project
RM Segment
Process/Intermediary & Semi-Finished Segment
Finished Products
Power Utilities

SWOT Analysis



Board of Directors



Mr. Aditya Jajodia
Chairman & MD



Mr. Sanjiv Jajodia
Whole-Time Director



Mr. Rajiv Jajodia
Whole-Time Director



Mr. Gaurav Jajodia
Whole-Time Director



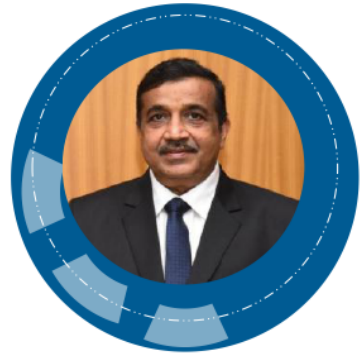
Mr. Babu Swadesh Sharma
Whole-Time Director



Mr. Partha Sarathi Mukhopadhyay
Independent Director



Mr. Rajendra Prasad Ritolia
Independent Director



Mr. Pradip Kumar Tibdewal
Independent Director



Ms. Swati Bajaj
Independent Woman Director



Ms. Mamta Jain
Independent Woman Director

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

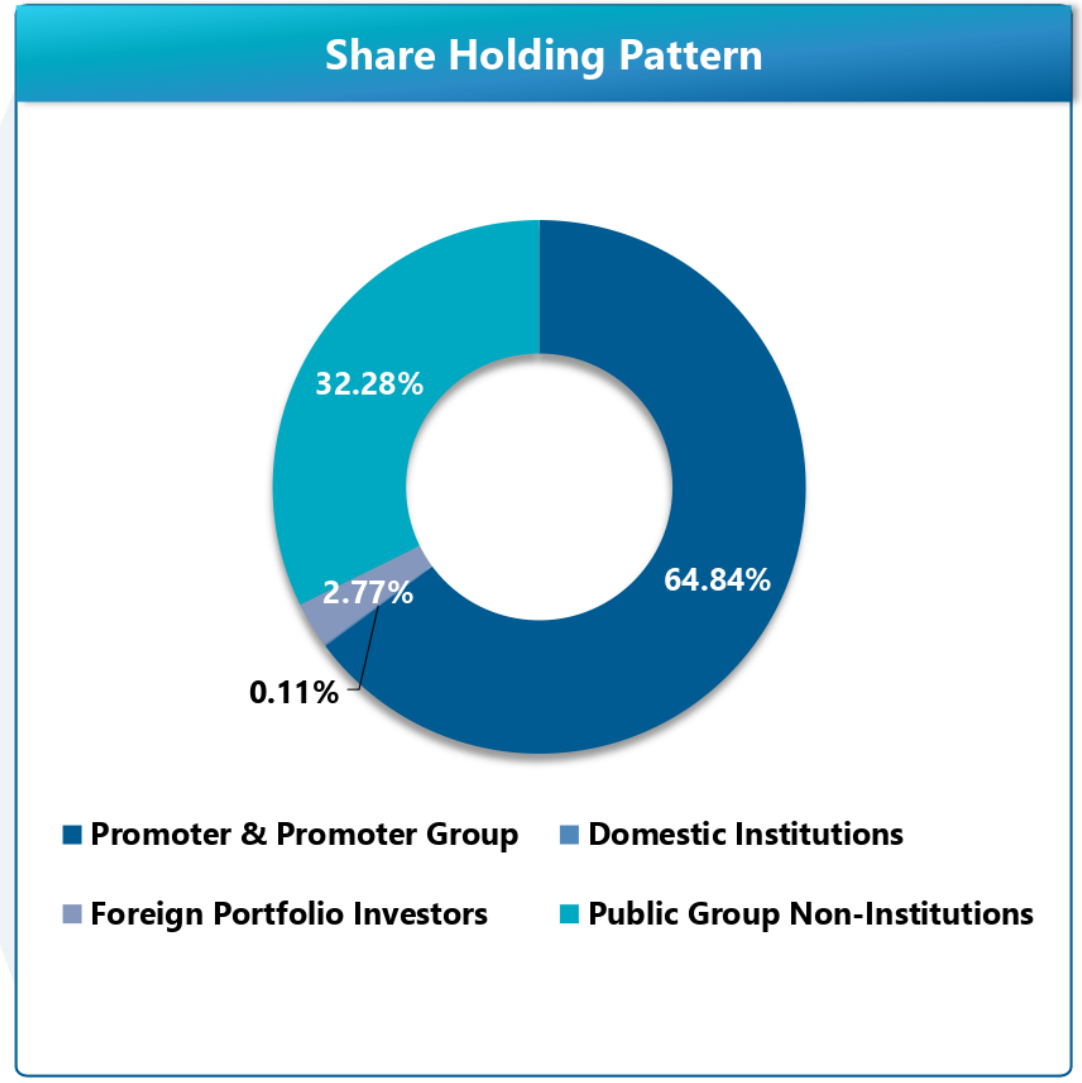


Scholarship for Young Generation



Shareholding Pattern as on 30th Sept'2026

Sr. No.	Category of Shareholders	No. of Shares Held	Holding (%)
1	Promoter & Promoter Group	59,15,20,230	64.84%
2	Public		
a	Domestic Institutions	10,25,357	0.11%
b	Foreign Portfolio Investors	2,52,30,039	2.77%
c	Non-Institutions	29,44,75,804	32.28%
	Total Shareholding (1+2)	91,22,51,430	100%



Source : BSE

Thank You



Company Contact

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