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**12<sup>th</sup> November, 2025**

**To,**  
The Manager,  
BSE Limited,  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**Script Code: 514448**

Dear Sir/Madam,

**Subject – Revised Investor Presentation of Q2 & H1 FY26**

We hereby submit the Revised Investor Presentation of Q2 & H1 FY26.

Kindly take the same on your records.

Thanking You,

Yours Faithfully

**For, Jyoti Resins and Adhesives Limited**

**Utkarsh Patel**  
**Managing Director**  
**DIN: 02874427**

# JYOTI RESINS AND ADHESIVES LTD

Q2 & H1 FY26

Investor Presentation



# SAFE HARBOUR STATEMENT



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You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

# CORE TOPICS

01

## **Performance Highlights**

Quarterly Performance Snapshot | Quarterly Performance Highlights | Recent Digital Media / Advertisements | Recent Dealer Events | Brand Ambassador

02

## **Way Forward**

Way Forward

03

## **Company Background**

About Us | Our Journey | Manufacturing & Operations | Our Strength & Network | Our Competitive Edge | Management Team | Annual Financial Highlights

04

## **Product Portfolio, New Products, Digital Advertisement, Events**

Diversified Product Portfolio | Applications | Past Media Coverage | Digital Ads | Connecting Users & Dealers Digitally



# PERFORMANCE HIGHLIGHTS



# PERFORMANCE SNAPSHOT – Q2 FY26



**Rs 74.4 cr**  
Revenue

**Rs 20.5 cr**  
Operating EBITDA

**Rs 17.2 cr**  
Net Profit

**72.7%**  
Gross Margin

**27.5%**  
EBITDA Margin

**23.1%**  
PAT Margin

- **Volume growth stood at +20%.**
- **Revenue growth (adjusted) stood at +20%**
- **EBITDA Margin of 27.5%** In line with continued guidance for focusing towards higher advertising spend for TV, digital and trade marketing. Plant maintenance and repairs were also taken up during the quarter.
- **Cash flow from operation** on a reconciled basis stood at **Rs 205.6 mn** as of end of September 2025 (H1FY26).

# QUARTERLY FINANCIAL HIGHLIGHTS



(All values in Rs Mn.)	Q2FY26	Q1FY26	Q2FY25	YoY%	H1FY26	H1FY25	YoY%
Net Sales	743.8	751.0	652.5	14.0	1,494.8	1,344.3	11.2
Expenditure	539.1	544.6	458.5	17.6	1,083.7	916.0	18.3
<b>EBITDA</b>	<b>204.7</b>	<b>206.4</b>	<b>194.0</b>	<b>5.5</b>	<b>411.1</b>	<b>428.3</b>	<b>-4.0</b>
<b>EBITDA Margin (%)</b>	<b>27.5%</b>	<b>27.5%</b>	<b>29.7%</b>	<b>-221 bps</b>	<b>27.5%</b>	<b>31.9%</b>	<b>-436 bps</b>
Other Income	31.2	30.6	27.3	14.3	61.8	46.9	31.8
Depreciation	4.8	4.6	3.8	26.3	9.4	7.5	25.3
Interest	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>231.1</b>	<b>232.4</b>	<b>217.5</b>	<b>6.3</b>	<b>463.5</b>	<b>467.7</b>	<b>-0.9</b>
Tax	59.6	58.6	54.8	8.8	118.2	117.3	0.8
<b>Profit After Tax</b>	<b>171.6</b>	<b>173.8</b>	<b>162.9</b>	<b>5.3</b>	<b>345.4</b>	<b>350.5</b>	<b>-1.5</b>
<b>PAT Margin (%)</b>	<b>23.1%</b>	<b>23.1%</b>	<b>25.0%</b>	<b>-189 bps</b>	<b>23.1%</b>	<b>26.1%</b>	<b>-297 bps</b>
<b>Reported Earnings Per Share (Rs)</b>	<b>14.30</b>	<b>14.48</b>	<b>13.56</b>	<b>5.5</b>	<b>28.78</b>	<b>29.21</b>	<b>-1.5</b>

Note: Rs 10 mn = Rs 100 lacs = Rs 1 crore

# RECONCILIATION OF OPERATING CASH FLOW



(Rs mn)	H1FY26	H1FY25
Cash flow from operating activities (as per CFS)	4.1	185.0
<b>Added / (Less) back</b>		
Change in Non current financial assets*	(13.8)	0
Change in Other bank balance**	214.9	31.3
<b>Reconciliation of Cash Flow from Operations</b>	<b>205.2</b>	<b>216.3</b>

**On Reconciliation, Cash flow from operations was Rs 205.2 mn in H1FY25**

\*Fixed Deposits having maturity beyond 12 months from the Balance sheet date

\*\*Fixed Deposits having maturity between 3 to 12 months from the Balance sheet date

Note: As per accounting standards, FDs up to 3 months form part of cash and cash equivalent at end of Cash Flow

Note: Rs 10 mn = Rs 100 lacs = Rs 1 crore

# RECENT DIGITAL MEDIA / ADVERTISEMENTS (CLICK TO SEE AD)



# 30 MEGA DEALER AND CARPENTER MEETS HELD IN Q1FY26



# BRAND AMBASSADOR

Strengthening Brand Equity with Star Power

Pankaj Tripathi joins Euro Adhesives as National Brand Ambassador

Launched a new 360° campaign **#SirfJodoNahinFayedonKeSaathJodo**

Live across TV, Print, OOH, and Digital from Q1 FY2026

Campaign highlights product superiority

Enhances national visibility and trade confidence

*"I believe that strength lies in the foundation — whether in stories or structures. Euro Adhesives stands for reliability and excellence; values I relate to deeply. I'm proud to represent a brand that empowers craftsmen and creators with the confidence to build lasting work, every single day"*

**— Pankaj Tripathi**



## पंकज त्रिपाठी के साथ

### पक्का जोड़ HAMEESHA

## BRAND AMBASSADOR



# WAY FORWARD



# WAY FORWARD



## RETURN RATIOS; DEBT FREE; IMPROVE WORKING CAPITAL EFFICIENCY:

Continue to maintain +30-40% ROE and +40% ROCE. Stay debt free and generate positive operating cash flows and free cash flows. Keep liabilities for expenses below 30-35% of Revenue (~34% for FY25).



## GROWTH OVER NEXT 3 YEARS:

We continue to focus on reaching a revenue threshold of Rs 500 crore with an increased focus on branding and marketing to establish our national footprint.



## EXPAND DISTRIBUTION NETWORK AND OUR BRANCHES:

We are looking to expand and increase our penetration in existing states with increase in branches and distributors with an eye on improving our market share. **Foray into new states & increase market share in existing states.**



## ENHANCE PRODUCTION CAPACITY FURTHER:

Owing to sharp demand and growth in our market share, **we currently have production capacity of 2000 TPM.** Company is in the process of setting up a warehouse for enhancing storage of raw materials and finished goods and take up brown field expansion at existing facility.



# COMPANY BACKGROUND



# VISION & MISSION



To Acquire National Leadership Position in Wood Adhesives Field In Retail Segment.

To be India's most Preferable Adhesive Brand For The Carpenters , where Our End Users Can find The Best Solution For Gluing The Furniture.

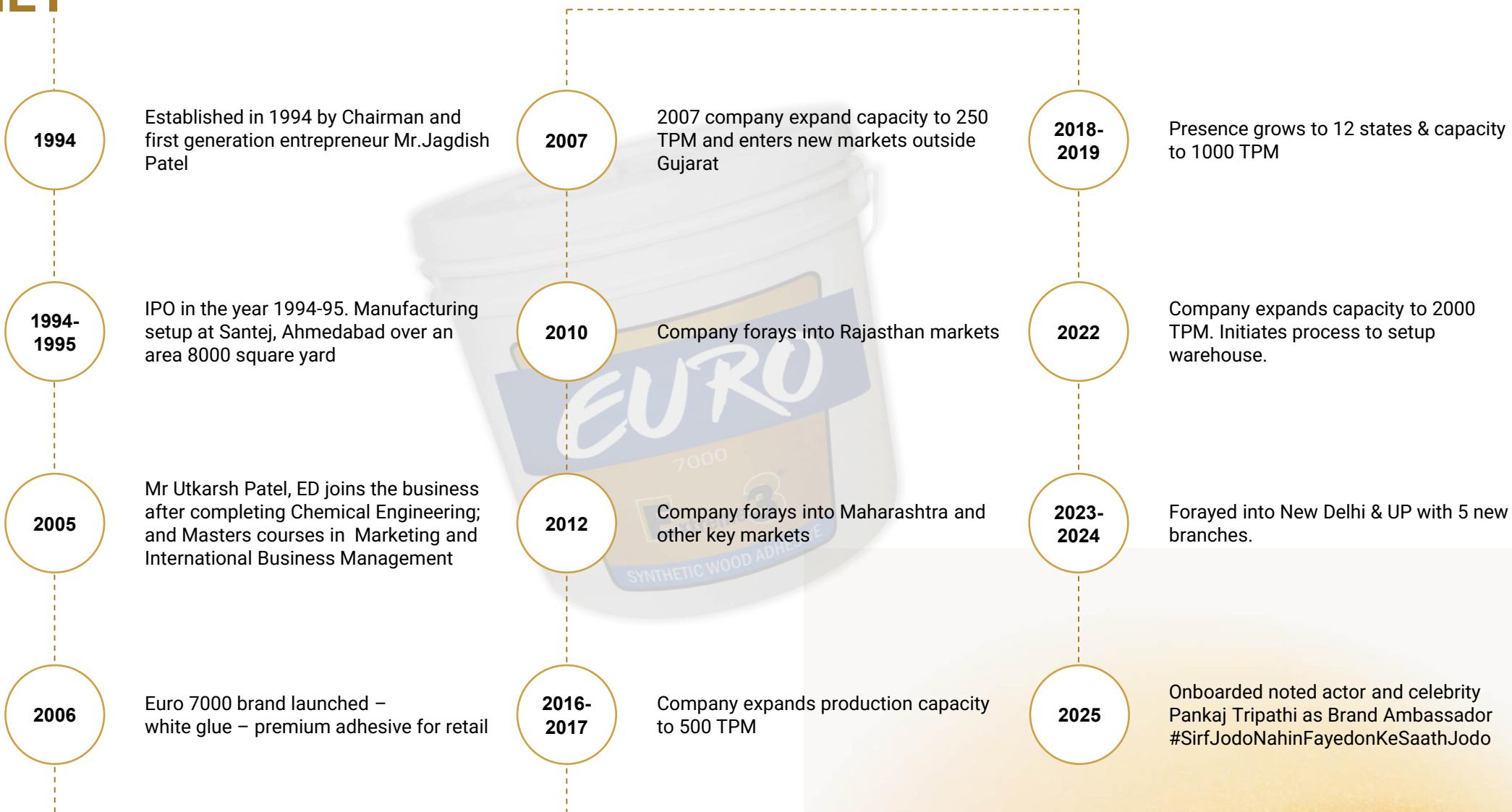
We Believe To Continuously Create New Opportunities For Our Team Members To Do Growth In Our Strategic Business.



## ABOUT US

The company launched its brand "Euro 7000" in 2006, and is now the second largest (No 2) selling wood adhesive (white glue) brand in India in the retail segment.

- + **JYOTI RESINS AND ADHESIVES LTD** is a manufacturer of synthetic resin adhesives. The Company manufactures various types of wood adhesives (white glue) under the brand name of EURO 7000.
- + The company launched its brand "Euro 7000" in 2006.
- + The company has steadily increased its plant (at Santej, Ahmedabad) capacity from 1000 Tonnes per month to **2000 TPM (24,000 TPA) in Aug'22**.
- + Euro 7000 has today grown exponentially and is now **the second largest (No 2) selling wood adhesive (white glue) brand in India in the retail segment**.
- + The company's success so far in this business is an outcome of its strategic vision focus on delivering world class products and services to its customers.
- + Today it services 14 states in India through 54 branches and 65 distributors, catering to 13,000 retailers and 3.5 lac carpenters.
- + A 435 strong sales force plays a key role in this process.



# MANUFACTURING & OPERATIONS



## Manufacturing Plant



Our manufacturing plant at Santej, Ahmedabad, Gujarat  
Is currently at **2000 TPM (24,000 TPA)**.

## Administrative Offices



Our corporate office is at Ahmedabad, Gujarat. We also have  
an Administrative Office in Mumbai. Other than this we have  
**54 branch offices** & warehouses across key cities & states.



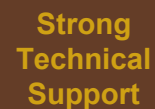
**14**  
**States**



**54**  
**Branches**



## 65 Distributors



**~435**  
**Sales force**



**13,000**  
Retailers



**350,000**  
**Carpenters**



# OUR COMPETITIVE EDGE



## Low-cost Manufacturing; Asset light

- + Overall manpower costs is limited to < 15% of revenues.
- + Selling and Distribution expenses stood at approximately 16-17% of revenue
- + Asset turnover is at 8x.
- + Amongst the highest EBITDA per tonne vis-à-vis peers.
- + Working capital efficient hence No Debt and OCF & FCF positive.

## Our Network

- + Presence in 14 states.
- + Operating through 65 distributors for smaller cities.
- + Operating through 54 branches for bigger cities (metros).
- + Selling to 13,000 retailers.
- + 430 sales executives & business development executives.

## Diversified Product Portfolio

- + The company offers a wide range of products with several features and catering to different substrates such as:
- + **Anti Termite** - Water proof-Fast drying.
- + **Wider coverage** -Fungal resistance-Heat resistance.
- + **Weather proof** -High fixing strength.
- + Cold and hot press applications.
- + Multi purpose uses for Wood, PVC and Acrylic.

## Our Carpenter Reward Model

- + We have one of the best and highest rewarding carpenter rewarding model in the industry.
- + Reward & loyalty programs are devised state wise.
- + Company app provided to carpenters for claiming and redeeming points. Slab systems created on usage basis.
- + We have touched 3.5 lac carpenters through various gatherings & programs of which 2 lac carpenters are registered on our loyalty program.



**35%+**

Return on Equity

**~50%+**

Return on Capital Employed

Maintained strong  
ROE & ROCE in  
FY25

**Second Largest brand in India**

Clear lead as 2<sup>nd</sup> largest  
Wood Adhesive brand in India (retail segment)

**Debt Free**

Continues to be Net Debt negative since FY18

Revenue touched Rs 284 Cr in FY25  
Current production capacity stands at 2000 TPM

**Dividend**

90% Dividend Per Share (Final Dividend)  
15% Dividend Payout for FY25

Promoter holding Increased from 50.83% in Jun 2025 to  
50.89% as on Sep 2025



# MANAGEMENT TEAM



## Jagdish N Patel

Chairman

Mr. Jagdish N Patel is the first-generation entrepreneur and started this company in 1994 eyeing the huge opportunity he saw in the market for organized players in adhesives.

With his financial prowess and effective team management capabilities, he built the strong foundation on which Euro7000 stand today.



## Utkarsh J Patel

Managing Director

In 2005, Mr. Utkarsh Patel, Executive Director, joined the business, after completing his Chemical Engineering and Management courses in the field of Marketing and International Business Management.

He is currently driving the business on all fronts and has been instrumental in the operational turnaround of the business, with a vision to be the next big participant in the adhesives industry in India.



# ANNUAL INCOME STATEMENT



(All values in Rs Mn.)	FY21	FY22	FY23	FY24	FY25
Net Sales	1,012.9	1,819.6	2,612.5	2,573.0	2,841.2
Expenditure	908.6	1,581.9	2,006.3	1,733.9	1,946.4
<b>EBITDA</b>	<b>104.4</b>	<b>237.6</b>	<b>606.2</b>	<b>839.1</b>	<b>894.8</b>
<b>EBITDA Margin (%)</b>	<b>10.3%</b>	<b>13.1%</b>	<b>23.2%</b>	<b>32.6%</b>	<b>31.5%</b>
Other Income	64.2	34.5	22.6	68.2	109.7
Depreciation	6.2	7.1	14.5	10.9	15.9
Interest	0.7	0.5	0.3	0.5	0.7
<b>Profit Before Tax</b>	<b>161.7</b>	<b>264.6</b>	<b>614.0</b>	<b>895.9</b>	<b>987.9</b>
Tax	40.1	67.0	149.7	224.8	249.1
<b>Profit After Tax</b>	<b>121.7</b>	<b>197.6</b>	<b>464.4</b>	<b>671.2</b>	<b>738.7</b>
<b>PAT Margin (%)</b>	<b>12.0%</b>	<b>10.9%</b>	<b>17.8%</b>	<b>26.1%</b>	<b>26.0%</b>
<b>Earnings Per Share (Rs)</b>	<b>30.41</b>	<b>49.41</b>	<b>38.70</b>	<b>55.93</b>	<b>61.57</b>

Note: Rs 10 mn = Rs 100 lacs = Rs 1 crore

# ANNUAL BALANCE SHEET



(All values in Rs Mn.)

Equity & Liabilities	FY24	FY25	H1 FY26
Share Capital	120.0	120.0	120.0
Other Equity	1,542.4	2,172.6	2,410.1
<b>Total Equity</b>	<b>1,662.4</b>	<b>2,292.6</b>	<b>2,530.1</b>
Deferred Tax Liabilities (Net)	5.4	6.0	6.2
Other Financial Liabilities	9.3	12.8	14.7
<b>Total Non- Current Liabilities</b>	<b>14.7</b>	<b>18.8</b>	<b>20.9</b>
Financial Liabilities			
i. Trade Payables	99.0	147.9	129.2
ii. Other Financial Liabilities	20.3	23.4	111.2
Other Current Liabilities	888.0	951.5	902.9
Provisions	5.9	1.0	0.8
Current Tax Liabilities (Net)	225.0	247.5	125.5
<b>Total Current Liabilities</b>	<b>1,238.2</b>	<b>1,371.3</b>	<b>1,269.6</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,915.3</b>	<b>3,682.7</b>	<b>3,820.6</b>

Assets	FY24	FY25	H1 FY26
Property, Plant & Equipment	482.3	483.8	493.5
Financial Assets			
i. Other Financial Assets (Bank FD)	14.8	43.5	3.5
<b>Total Non-Current Assets</b>	<b>497.1</b>	<b>527.3</b>	<b>497.0</b>
Inventories	49.7	68.5	111.3
Financial Assets			
i. Investments	0.4	15.4	36.1
ii. Trade Receivable	939.9	1,255.4	1,287.0
iii. Cash & Cash Equivalents	281.8	397.7	386.2
iv. Bank Balance other than	824.1	1,131.8	1,311.4
Other Current Assets	322.4	286.6	191.6
<b>Total Current Assets</b>	<b>2,418.2</b>	<b>3,155.4</b>	<b>3,323.6</b>
<b>TOTAL ASSETS</b>	<b>2,915.3</b>	<b>3,682.7</b>	<b>3,820.6</b>

Note: Rs 10 mn = Rs 100 lacs = Rs 1 crore

# PRODUCT PORTFOLIO



# DIVERSIFIED PRODUCT PORTFOLIO



**Anti termite applications**



**Water proof, Anti termite,  
Heat & fungal resistant**



**Cold & Hot press applications**



**Waterproof, Anti termite,  
Fast drying (2-3 hours)**



**Waterproof, Anti termite,  
Heat & fungal resistance**



**For PVC and Acrylic sheet bonding to wood; pre edge bending taps**



**Waterproof, Anti termite,  
Fast drying (2-3 hours)**



**Waterproof, Anti termite, Fast drying (2-3 hours), Weather Proof**

# APPLICATIONS



## USAGE OF OUR PRODUCT



**PAKKA JOD,  
HAMESHA**

# PAST MEDIA COVERAGE – SIGNING OF BRAND AMBASSADOR

## SOCIAL MEDIA COVERAGE



#SIRFJODONAHINFAYEDONKESAATHJODO

## PRINT MEDIA COVERAGE

**PR Newswire**  
**Bollywood Star Pankaj Tripathi joins Euro Adhesives Family to strengthen the 'Pakka Jod' as a National Brand Ambassador; Unveils New Campaign Championing Product Superiority**  
*- New 360° campaign #SirfJodoNahinFayedonKeSaathJodo set to go live from May 2025 across TV, Print, OOH & Digital Platforms -*

**Pankaj Tripathi joins Euro Adhesives family as brand ambassador**  
 Euro Adhesives has onboarded actor Pankaj Tripathi as its first brand ambassador to broaden its national presence. The brand also launched its new advertising campaign, #SirfJodoNahinFayedonKeSaathJodo, highlighting the performance benefits of its adhesives. Utkarsh Patel, managing director, Jyoti Resins and Adhesives, expressed confidence that Tripathi's association will enhance brand recall and expand reach across markets.

**PRESS TRUST OF INDIA**  
*India's premier news agency*  
**Bollywood Star Pankaj Tripathi joins Euro Adhesives Family to strengthen the 'Pakka Jod' as a National Brand Ambassador; Unveils New Campaign Championing Product Superiority**  
 Tuesday, Apr 29, 2025 14:04:40 | Euro Adhesives

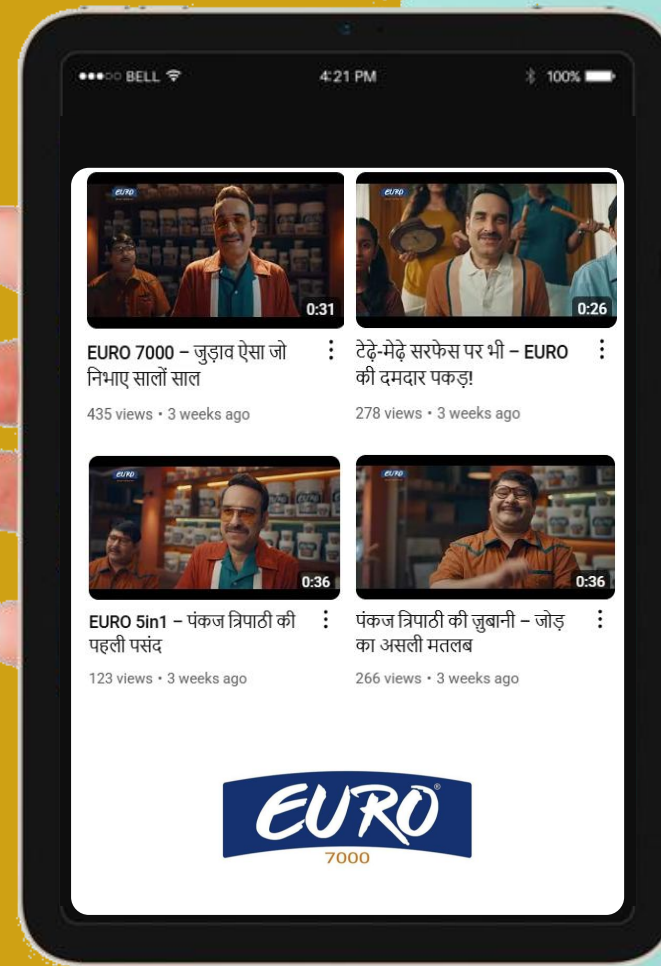
**THE TIMES OF INDIA**  
**PANKAJ TRIPATHI ANNOUNCED AS BRAND AMBASSADOR**  
 Pankaj Tripathi has been announced as the brand ambassador for Euro7000 Wood Adhesive. Known for his versatility and credibility, Pankaj's association with the brand is expected to enhance its recognition. Euro7000 is renowned for its high-quality wood adhesives, and Pankaj's endorsement will bring added trust to the product. [... Read More](#)

**Euro Adhesives onboards Pankaj Tripathi as first brand ambassador**  
*This strategic association is part of a larger vision to scale the brand's national footprint and deepen its connection with consumers, professionals, and trade partners alike.*  
 afaqs! news bureau  
 29 Apr 2025 12:58 IST



Click on the article for detailed coverage

# DIGITAL ADVERTISEMENTS



# CONNECTING USERS & DEALERS DIGITALLY

Scan  
barcode  
& collect  
Loyalty  
Points

मजबूत जोड़  
हमारे रिक्तों का...

**EURO**  
7000  
As ISO 9001:2008 certified company

**PASSBOOK FORM**

कॉन्ट्रक्टर Points Offer

Token + Points

तारीख : \_\_\_\_\_ Sr. No. : \_\_\_\_\_

कॉन्ट्रक्टर नाम : \_\_\_\_\_

मोबाइल : \_\_\_\_\_

प्रोडक्ट : \_\_\_\_\_

कॉन्ट्रक्टर साईन \_\_\_\_\_ यूरो एडिसेव्स लिमिटेड साईन \_\_\_\_\_

EURO RESINS & ADHESIVES LIMITED www.euro7000.com



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# THANK YOU!