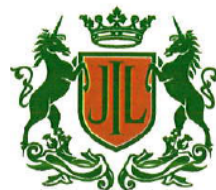


# Jagatjit Industries Limited

4<sup>th</sup> Floor, Bhandari House 91,  
Nehru Place, New Delhi – 110019  
Tel: +91 11 26432641 /42  
Fax: +91 11 41618524 / 26441850



The BSE Limited,  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers, Dalal Street,  
Fort, Mumbai- 400 001  
022-22723121, 2037, 2061

24<sup>th</sup> August, 2024

**Sub : Annual Report for Financial Year ended on 31<sup>st</sup> March, 2024**

**Scrip Code No.: 507155**

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosures) Regulations, 2015, we are enclosing herewith the Annual Report of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024.

The same is for your information and records.

Thanking you,

Yours faithfully,  
For JAGATJIT INDUSTRIES LIMITED

Roopesh Kumar  
Company Secretary

Encl : as above

JAGATJIT INDUSTRIES LIMITED



# BEYOND ORDINARY- THE PREMIUM JOURNEY BEGINS



ANNUAL REPORT  
2023 - 24

# INSIDE STORIES

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### Forward-looking Statement

This report may contain some statements on the Company's business or financials which may be construed as forward-looking based on the management's plans and assumptions. The actual results may be materially different from these forward-looking statements although we believe we have been prudent in our assumptions.

Maharaja Jagatjit Singh of Kapurthala

# BEYOND ORDINARY- THE PREMIUM JOURNEY BEGINS!

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At Jagatjit Industries Limited, we have always believed that change is the only constant and embracing this principle has been the cornerstone of our journey. Through resilience and unwavering determination, we have written a new chapter for success while navigating the evolving business landscape. Our commitment to shine through these difficulties has propelled us to sustained profitability and a strong market position.

As we continue our path forward, we acknowledge the invaluable contributions of our employees and all other stakeholders. Their unwavering determination and steadfast support have been instrumental in shaping our success. Together, we have weathered challenges and celebrated triumphs, forging a strong foundation for our organization.

In response to the growing consumer preference for premium products, Jagatjit Industries Limited has expanded its portfolio to include a diverse range of high-end offerings. Our commitment to superior quality and operational excellence has been instrumental in this endeavor. Our ambitious ethanol plant will assist in achieving the milestone for the company that will add new feather in our success journey. By consistently exceeding expectations, we are solidifying our position as a leading liquor manufacturer and are poised to further strengthen our market leadership with our premium product lines.

Through strategic portfolio expansion, operational excellence, and a dedicated workforce, we are confident in our ability to navigate future challenges and opportunities. These initiatives position Jagatjit Industries for continued growth and success in the evolving market landscape.

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# ABOUT US

Founded in the year 1944 with a heritage spanning over 80 years, Jagatjit Industries Limited is one of the most prominent companies manufacturing IMFL (Indian Made Foreign Liquor), CL (Country Liquor) & Ethanol Plant (Upcoming Project) in India.

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## Manufacturing Quality

In line of our commitment to maintain the product quality and consistent consumer experience, we are a FSSC 22000 – Food Safety Systems Certified Company. We strive to provide our customers with premium brands and superior quality at affordable prices.

## Sustaining Legacy

We hold the unique distinction of being one of Asia's largest integrated distilleries manufacturing alcoholic beverages and producing malt spirit. Two fundamental tenets of our business are ensuring quality and customer delight. These values are also ingrained in the DNA of our brands.

## National Presence

We have a state-of-the-art manufacturing base in Jagatjit Nagar, Kapurthala District, Punjab along with our other modern manufacturing unit in Behror, Rajasthan. We also have collaborations with bottlers all over India giving us a truly national presence and our products are available throughout the length and breadth of our country apart from the International presence.

## Constant Evolution

We believe in embracing modernization, redefining our methodologies and reinvigorating our brands to keep up with the evolving trends. Over the years, we have maintained the richness of our heritage and adapted to the dynamism of the digital age to deliver more value for our customers, shareholders and other stakeholders.

## Living Our Philosophy

Our guiding philosophy, "A Heritage of Quality" permeates every aspect of our operations; quality in manufacturing, technology and relationships with its employees, dealers, customers and other stakeholders.

## Elaborate Portfolio

As one of the largest IMFL (Indian Made Foreign Liquor) players in the country, we manufacture an entire range of alcoholic beverages i.e. Whisky, Gin, Rum, Brandy & Vodka keeping in mind our promise - 'To provide superior products to the customers at an affordable price'.

## Upcoming project- Ethanol Plant

Our ethanol blending project is a cornerstone of our growth strategy. Construction commenced for the Ethanol Project in December 2023, following an INR 180 crore loan from IREDA. The plant is expected to be operational in nine months, generating over ₹400 crores in annual revenue with a healthy EBITDA margin from its first year. Ethanol is projected to contribute 10% of our total revenue in FY 24-25, rising to 25% in FY 25-26.

# VISION STATEMENT

Iconic Impactful brands that always make you feel better

## Our Manufacturing Capacities

14

Key Liquor Brands

7.2

Million Cases Per Annum

Indian Manufactured Foreign Liquor

4.2

Million Cases Per Annum

Country Liquor

42,600

MT Per Annum

Malted Milk Food

15,500

MT Per Annum

Malted Extract

## Our Core Values



1. Teamwork



3. Result Oriented



2. Ownership



4. Technology Savvy

# KEY VERTICALS



## IMFL (Indian Made Foreign Liquor):

- One of the largest IMFL players in the country
- Manufacturing an entire range of alcoholic beverages i.e. Scotch, Whisky, Vodka, Gin, Rum & Brandy
- We have a solid distribution network across India and global markets



## Malted Milk Food and Malt Extract:

- Producing high-quality food and distillery grade malt with the best barley to meet intrinsic demand and boost sales
- Contract with Hindustan Unilever Limited for producing their popular malted milk food brands 'Boost' & 'Horlicks'
- Forayed into Institutional sales with the launch of Milkfood Smart Milk (Malted Milk Food with Cocoa)



## Distillery:

- Production of high quality Extra Neutral Alcohol (ENA) for alcoholic beverages
- Cutting-edge manufacturing base located in Jagatjit Nagar, Punjab & our other modern manufacturing unit in Behror, Rajasthan
- Extensive distribution across India and global markets



## Country Liquor (CL) & Rajasthan Made Liquor (RML):

- Producing high-quality Country Liquor in the state of Punjab & Rajasthan
- Manufacturing & distribution of RML (Rajasthan Made Liquor) across Rajasthan



## Real Estate:

- Leasing of owned real estate properties on rent
- Own around 2 lac sq. ft. property in Gurugram, Haryana spread across 4 acres of plot and around 23,000 sq. ft. property at Ashoka Estate, Connaught Place, New Delhi



## Upcoming Project- Ethanol Plant:

Our ethanol project is a cornerstone of our growth strategy. Construction commenced for the Ethanol Project in December 2023, following an INR 180 crore loan from IREDA. The plant is expected to be operational in the current financial year, generating over ₹400 crores in annual revenue with a healthy EBITDA margin from its first year.

# OUR **ICONIC** BRANDS

We have an exquisitely crafted brand portfolio keeping in mind the need state of the consumers and our constant desire to strengthen our position and market share across the globe.

The company's focus brands in the AlcoBev sector are King Henry VIII (Damn Good Scotch), Royal Pride, AC Black, Aristocrat Premium & Royal Medallion .

**SUPER PREMIUM WHISKEY**



King Henry VIII -  
Damn Good Scotch

**PREMIUM WHISKY**



Royal Pride  
Exquisite Whisky

**SEMI PREMIUM**



AC Black  
Whisky

**DELUXE**



Aristocrat  
Premium Whisky

**REGULAR +**



Aristocrat  
Whisky

**PREMIUM BRANDY**



Royal  
Medallion

**SEMI- PREMIUM VODKA**



ICE  
Vodka

**RUM**



Aristocrat  
Rum

**GIN**



Aristocrat Dry  
Gin



# NEW OFFERINGS

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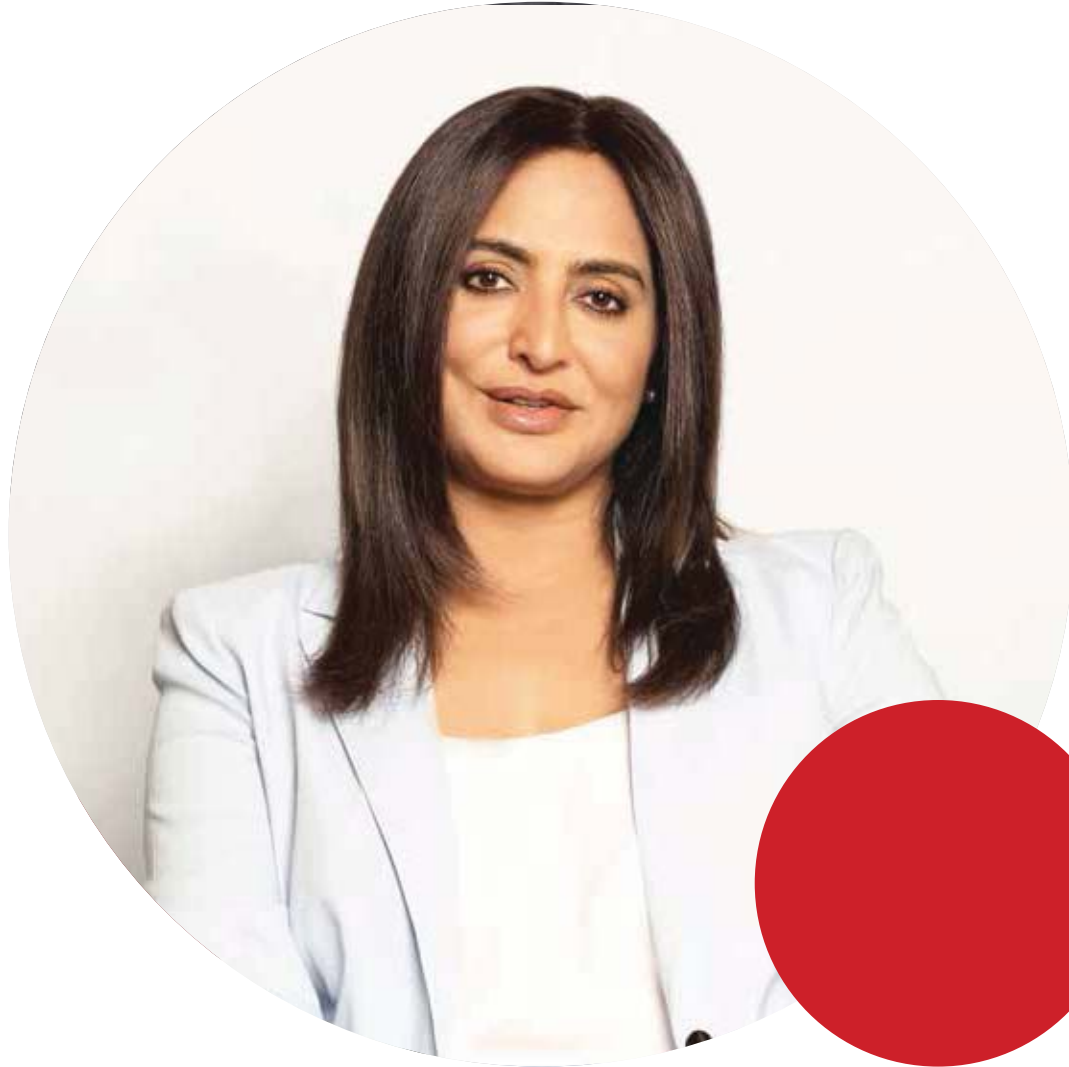
Royal Medallion



King Henry VIII -  
Damn Good Scotch



Royal Pride



# A MESSAGE FROM

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**Promoter &  
Executive Director**

**Dear Shareholders,**

I am pleased to share the Annual Report for the Financial Year 2023-24, highlighting our exceptional performance in the previous year and outlining our vision for the future. Building on a strong foundation of 80 years, our unwavering commitment to quality has resulted in remarkable achievements and delighted millions of customers. Despite challenging market conditions, our team's resilience and dedication have driven our success.