

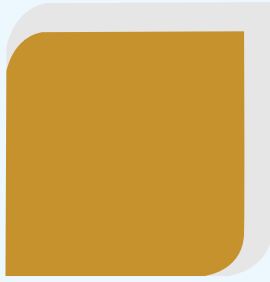


ANNUAL REPORT

JYOTI RESINS & ADHESIVES LTD.
CIN: L24229GJ1993PLC020879

2022

मजबूत जोड़
हमारे रिश्तों का...



WELCOME TO ANNUAL REPORT

Forward-looking statement

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.



SYNTHETIC WOOD ADHESIVE

Table of Content

मजबूत जोड
हमारे रिश्तों का...

01 Corporate Information	04 About Us	6 Company Profile	12 Product portfolio	14 Geographical Presence
15 Chairman's & Director Perspective	19 Values that drive	25 Our financial performance	50 Our Strategy	52 Digital JRAL
60 Statutory Section	77 Explanatory Statement	93 Director's Reports	119 Independent Auditor's Report	

CORPORATE INFORMATION

BOARD OF DIRECTORS

Chairman

- Jagdish N. Patel

Directors

- Utkarsh J. Patel
- Jyotikaben J. Patel

Independent director

- Parshwa B. Shah
- Prakash U. Tekwani
- Sandeep M. Shah

Company secretary

- Manish S Jain

COMMITTEES

Audit Committee

- Sandeep M. Shah
- Parshwa B. Shah
- Prakash U. Tekwani

Nomination and Remuneration Committee

- Prakash U. Tekwani
- Sandeep M. Shah
- Parshwa B. Shah

Corporate Social Responsibility Committee

- Sandeep M. Shah
- Parshwa B. Shah
- Prakash U. Tekwani

Stakeholders Relationship Committee

- Parshwa B. Shah
- Sandeep M. Shah
- Prakash U. Tekwani

AUDITORS

STATUTORY AUDITOR

M/S Suresh R. Shah & Associates
Chartered Accountant
1st Floor, Ghanshyam Chambers,
Opp. Mithakhali Rly. Crossing
Mithakhali, Ellisbridge,
Ahmedabad -380006

SECRETARIAL AUDITOR

M/s Meenu Maheshwari &
Associates Company
Secretary Ahmedabad-04

BANKERS

- Axis Bank Limited
- Union Bank of India
- The Ahmedabad Mercantile Co-operative Bank Ltd
- RBL Bank Limited

REGISTERED OFFICE

Survey no. 873, Opp. Anand Healthcare,
Ranchhodpura Road, Santej, Tal. Kalol,
Dist. Gandhinagar-382721

ADMINISTRATIVE OFFICE

1104 -1112, Elite, Nr. Shapath Hexa,
Nr. Sola Over Bridge, S.G. Highway,
Ahmedabad 380 060

WEBSITE

www.euro7000.com

EMAIL ID

info@euro7000.com

CIN

L24229GJ1993PLC020879

ISIN

INE577D01013

At Euro7000, our consistent focus has been on building an enduring company.

During the last financial year, when the Indian economic growth was slower by 190 bps, Euro7000 reported growth driven by demand for our Product.

We believe that we possess the focus, products and focus, products, newtworth and a debt free Balance Sheet to do so once again when consumer sentiment revives and When it's time to build better homes and office, "we will be there" with our array of products.

Jyoti Resins & Adhesives, What makes us a distinctive company

“Jyoti Resins and adhesives Limited” had Launched its Brand **Euro7000** in Year 2006.

Today Euro7000 is the Second largest brand in india for high grade & Premium synthetic resin adhesives.

Company has established a plant to manufacture 1500 tonnes per months as on 31 March, 2022 (further being expanded to 2000 tonnes per month) at our plant at Santej, Ahmedabad

Taken measured yet consistent steps

The Company commenced commercial production in 1995 with a Wood Adhesives manufacturing facility at Ahmedabad, Gujarat. Within the space of 27 years, it graduated to the manufacture of various type of synthetic wood adhesive like water proof, Anti termite, fast drying fungal resistance etc

Creating a professional organisation

The Company is headed by Mr. Jagdishbhai Patel, CMD who possesses nearly three decades of experience in this industry. He is ably supported by Mr. Utkarsh Patel, Executive Director, who has been instrumental on a day-to-day basis in building the Euro7000 brand along with a strong sales force across 13 states. The company today employs 450+. The Company is professionally managed, employs a strong sales team that has widened its footprints in 12 major states of India. The Company employs 450+.

Building for the future

Our plant at Santej, Ahmedabad will be equipped to manufacture 24,000 tonnes per annum, post completion of our current expansion, which will help us deliver on a 25% CAGR for the next three to five years. Our products are today available in multiple pack sizes starting from 125 grams to 70 kilograms.

About Us



Mission:-

- Cherishing mutually satisfying relationships
- Encouraging innovation through creativity
- Constant technological upgradations to maintain superiority
- Inculcating team spirit amongst the workforce and ensuring their development through professional improvement in their capabilities and welfare for them and their families
- Contributing to the social and economic upliftment of the underprivileged in the society and in making the nation stronger
- Honesty in approach, transparency in work and dealings
- Adoption of green technology to conserve environment and reduction of our carbon footprint

Values:-

- Encouraging creativity and valuing new thoughts.
- Lending a helping hand to society's developmental needs.
- Being honest and forthright in our approach.
- Being in harmony with the natural order.
- Customer focus with world class quality and cost-effective products

Personality:-

- Simple
- Humble
- Dignified, understated elegance
- Grounded
- Confident
- Approachable
- Leader

The Company launched its brand "Euro 7000" in 2006, and is now the second largest 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 "**Euro7000**" in 2006.

• The company has steadily increased its plant (at Santej, Ahmedabad) capacity to 1500 Tonnes per month, and is **currently expanding its capacity by 2000 TPM to meet growing demand for its product**.

• Euro 7000 has today grown exponentially and is **now the second largest (No2) 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 focused on delivering world class products and services to its customers.

• Today it services 12 states in India through 25 branches and 50 distributors, catering to 10,000 retailers and 300,000 carpenters across India. A 300 strong sales force plays a key role in this process.

Vision:-

An energetic organisation on a long haul, charting a distinct course for customer admiration, led by a disciplined team of vibrant people.



Promoters

The Company was promoted by Shri Jagdish N. Patel in 1995 who is Chairman and Managing Director. He is assisted by senior executives and more than 450 employees.



Product Mix

The Company widened its product range to Fulfill total demand of our end users with various packings (smaller packs to large drums). The Company possesses the capability to manufacture a variety of synthetic Wood Adhesives.



Listing

The Company is listed on the Bombay Stock Exchange. The Company's market capitalisation was Rs. 880Cr as on 31st March, 2022. The promoters accounted for a 49.97% stake in the Company's equity capital.



The Group Governance

The JYOTI RESINS & ADHESIVES LIMITED companies are respected for a high standard of governance, reflected in a defined corporate strategy, strong Board of Directors, respected for processes and proactive investment in information technology, among other initiatives.



Presence

The Company's headquarters are based in Ahmedabad & Mumbai; its manufacturing facility is located in Ahmedabad. The Company's sales footprint extends largely across Gujarat, Madhya Pradesh, Rajasthan, Maharashtra, Karnataka and Telangana.



Brand

The Company's proprietary brand EURO7000 commands a superior recall and traction for consistency, quality and service.



Performance

The Company registered revenues of **181.96 Cr** and Profit after Tax of **19.765 Cr** The Company reported a cash profit of **20.47 Cr** and EBIDTA margin of **14.96%** in 2021-22.



Businesses

The Company is engaged in the manufacture of Various types of wood adhesives with different formulations like waterproof, Anti-termite fast drying, weather proof, anti-fungle adhesives.



Responsibility

The Company is a respected corporate citizen engaged in addressing grass-root realities in the areas of its manufacturing and corporate presence.

Company Profile



JYOTI RESINS & ADHESIVE LIMITED

We are pleased to introduce you to the company **JYOTI RESINS & ADHESIVES LTD** and its products. Presently company is engaged in manufacturing various types of wood working adhesives under the brand name of **EURO 7000**.

We have reached where we are today mainly due to the close teamwork of our employees and due to our shared value system which emphasizes commitment to excellence, closeness to customers, and the spirit of innovation.

It is our immense pleasure to present our products to our beloved customers

We remain thankful to them always, we hope you find your association with EURO7000 group fruitful and satisfying.



An ISO 9001 : 2008 Certified Company "JYOTI RESINS AND ADHESIVES LIMITED" has launched its brand  in year 2006.

We always believe that no sale is really complete until the customer is delighted, to achieve this objective we have equipped High-quality machineries, Strong warehousing facilities, Massive stocking capacity, Technical support and Quick delivery, Offering the high quality products and best service to our clients.

Company has established a huge plant with capacity of 2000 tons/month, Which is located at Ahmedabad, Gujarat.

