

JTLIL/CHD/SE/2021-22/009

Date: 27th April, 2021

Corporate Relationship Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai 400 001

BSE Scrip Code: 534600

Corporate Relationship Services,
Metropolitan Stock Exchange of India Ltd,
4th Floor, Vibgyor Tower,
Opposite Trident Hotel, Bandra- Kurla Complex,
Mumbai 400 098

MSEI Symbol: JTLINFRA

Subject: Outcome of Board Meeting held on April 27, 2021

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. April 27, 2021 transacted, inter alia the following businesses:

1. Financial Results:

The Board approved the Audited Financial Results (Standalone) for the quarter and financial year ended March 31, 2021. In this regard please find enclosed:

- a. Audited Financial Results of the Company (Standalone) for the quarter and financial Year ended March 31, 2021.
- b. Auditor's Report in respect of Audited Financial Results (Standalone) of the Company for the quarter and financial year ended March 31, 2021.

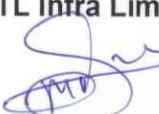
2. Recommendation of Dividend:

The Board of Directors has recommended a dividend of Rs.2/- per equity share of Rs.10 each (20%) for the financial year 2020-21, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The Board Meeting commenced at 11:45 a.m. and concluded at 12: 25 p.m.

Kindly take the above information on record.

for JTL Infra Limited


Mohinder Singh
Company Secretary





Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

**The Board of Directors of
JTL Infra Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **JTL Infra Limited** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. •
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Suresh K Aggarwal & Co.

Chartered Accountants

ICAI Firm Registration Number: 021129N



Suresh Kumar Aggarwal
(Proprietor)

Membership Number: 090064

UDIN: **21090064AAAABD4790**

Place: Chandigarh

Date: April 27, 2021

J T L INFRA LIMITED
Statement of Audited Financial Results for the quarter and year ended March 31, 2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operations					
(a) Revenue from Operations	20,418.65	10,094.36	7,717.57	43,576.10	22,992.87
(b) Other Income	300.37	5.43	202.93	460.76	274.77
Total Revenue from Operations	20,719.02	10,099.79	7,920.49	44,036.86	23,267.64
2. Expenses					
(a) Cost of Material Consumed	17,734.67	9,598.33	7,803.82	39,203.61	20,952.61
(b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
(c) Change in Inventories of Finished Goods, WIP and Stock in Trade	813.10	-748.01	-786.44	28.89	-619.70
(d) Employee Benefits Expenses	110.93	68.55	136.09	299.11	320.80
(e) Finance Cost	424.70	148.20	147.14	865.77	404.90
(f) Depreciation and Amortisation Expenses	43.57	44.02	37.26	171.33	148.32
(g) Other Expenses	111.34	317.83	151.08	765.42	697.39
Total Expenses	19,238.31	9,428.92	7,488.96	41,334.13	21,904.32
3. Profit/ (Loss) before Exceptional Items (1-2)	1,480.71	670.87	431.53	2,702.73	1,363.32
4. Exceptional Items/Extraordinary Items	0.00	0.00	-7.90		0.00
5. Profit & Loss before Tax (3-4)	1,480.71	670.87	439.43	2,702.73	1,363.32
6. Tax Expenses					
a) Current Tax	382.49	162.74	119.79	672.86	321.64
b) Deferred Tax	5.86	6.58	3.45	23.55	34.17
Total Tax Expenses	388.35	169.32	123.23	696.41	355.81
7. Net Profit/ (Loss) after Tax for the period (5-6)	1,092.36	501.55	316.20	2,006.32	1,007.51
8 Other Comprehensive Income (OCI)					
Total Other Comprehensive Income/(Loss)	-0.34	0.00	0.00	-0.34	0.00
9. Total Comprehensive Income for the period/year (Comprising Profit and Other Comprehensive Income for the Period/Year (7+8))	1,092.02	501.55	316.20	2,005.98	1,007.51
10 Paid up Equity Share Capital	1,060.74	1,060.74	1,060.74	1,060.74	1,060.74
11. Other Equity				8,629.78	5,061.80
12. Net Worth				9,690.52	6,122.54
13. Earning per Equity Share of Rs. 10 each					
(a) Basic	10.30	4.73	2.98	18.91	9.92
(b) Diluted	10.30	4.73	2.98	18.91	9.92

 for and on behalf of Board of Directors
 of J T L Infra Limited


Madan Mohan
 Managing Director
 DIN:00156668

 Place : Chandigarh
 Date : April 27, 2021

J T L INFRA LIMITED
Statement of Assest and Liabilities as on 31.03.2021

Particulars	(Rs. in Lakh)	
	As at 31-Mar-21	As at 31-Mar-20
ASSETS :		
Non-Current Assets		
Property, Plant and Equipment	2,847.64	2,367.55
Capital Work in Progress	-	-
Financial Assets		
Investments	1.44	1.78
Other Non-Current Assets	99.99	99.71
Total Non-Current Assets	2,949.08	2,469.04
Current Assets		
Inventories	5,308.73	4,201.39
Financial Assets		
Loans	15.82	2.30
Trade Receivables	9,511.33	5,071.57
Cash and Cash Equivalents	21.23	53.92
Bank Balances other than Cash and Cash Equivalents	396.12	232.89
Others	12.98	3.24
Current Tax Assets (net)	3.33	3.33
Other Current Assets	2,719.79	2,066.06
Total Current Assets	17,989.33	11,634.69
Total Assets	20,938.42	14,103.73
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,060.74	1,060.74
Other Equity	8,629.78	5,061.80
Total Equity	9,690.52	6,122.54
Liabilities:		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,069.66	8.33
Provisions	51.65	38.17
Deferred Tax Liabilities	201.60	178.05
Other Non-Current Liabilities	-	24.31
Total Non-Current Liabilities	1,322.91	248.86
Current Liabilities		
Financial Liabilities		
Borrowings	5,198.28	5,794.34
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,383.87	1,117.33
Other Financial Liabilities	200.53	148.00
Other Current Liabilities	433.76	328.14
Provisions	2.76	1.73
Income Tax Liabilities (net)	705.78	342.79
Total Current Liabilities	9,924.98	7,732.33
Total Equity and Liabilities	20,938.42	14,103.73

The notes referred to above form an integral part of the financial statements

For and on behalf of Board of Directors
of J T L Infra Limited



Madan Mohan
Managing Director
DIN: 00156668

Place : Chandigarh
Date : April 27, 2021

J T L INFRA LIMITED
Statement of Cash flow for the year ended March 31, 2021

Particulars	(Rs. in Lakh)	
	Year ended 31-Mar-21	Year ended 31-Mar-20
Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	2,702.73	1,363.32
Adjustment for :		
Depreciation & Amortisation Expense	171.33	148.32
Interest Income	(19.14)	(15.46)
Interest Expense	807.24	333.14
Interest on Income Tax	35.03	7.90
Gains/(losses) on defined benefit plans	14.51	-
Net unrealized foreign exchange (gain)	(78.56)	(57.87)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(38.87)	-
Operating Profit before working Capital Changes :	3,594.28	1,779.36
Movements in Working Capital :		
(Increase)/decrease in Trade Receivables	(4,361.21)	554.73
(Increase)/decrease in Inventories	(1,107.35)	(1,994.87)
Increase/(decrease) in Trade payables	2,266.54	515.85
Increase/(decrease) in Other liabilities and Provisions	133.84	(1,171.90)
(Increase)/decrease in Other financial assets and Other assets	(677.27)	(1,240.50)
Cash generated from Operations :	(151.16)	(1,557.33)
Direct Taxes Paid	(309.88)	(491.60)
Net Cash flow from/(used in) Operating Activities	(461.04)	(2,048.93)
Cash Flow from Investing Activities		
Purchase of property, plant and equipment including capital work-in-progress	(663.15)	(547.34)
Sale of Property, Plant and Equipemnt	50.59	-
Movement Bank Deposit not considered as cash & cash equivalent	(163.23)	(37.16)
Interest Received	19.14	14.02
Net Cash flow from/(used in) Investing Activities	(756.64)	(570.48)
Cash Flow from Financing Activities		
Proceeds from/ (repayment of) Long term borrowings	1,061.33	(11.70)
Money received against share warrents	1,562.00	-
Share Application Money/Share Capital (Including Share Premium) received	-	703.00
Proceeds from/ (repayment of) in Short term borrowings	(596.06)	2,305.48
Interest Paid	(842.27)	(341.04)
Net Cash flow from/(used) in Financing Activities	1,185.00	2,655.73
Net Increase/Decrease in Cash & Cash Equivalents	(32.69)	36.32
Cash & Cash equivalents at the beginning of the year	53.92	17.60
Cash & Cash equivalents at the end of the year	21.23	53.92
Components of Cash and Cash Equivalents		
Cash in Hand	21.02	53.67
Balance with Scheduled Banks :		
Current Accounts	0.21	0.25
Cash and Bank Balances	21.23	53.92



Unit - I : Gholu Majra, Derabassi, Chd.-Ambala Highway, Distt. Mohali, Punjab - 140 506 (India), Tel.: +91-77173 02250

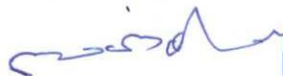
Unit - II : Vill. Koste Budruk, Post Nizampur, Taluka Mangaon, Raigad - 402120, Maharashtra (India), Tel.: +91-77173 02251

Unit - III : Jagan Road, Backside Aggarwal Bhawan, Sirhind Side, Mandi Gobindgarh-147301 (India), Tel.: +91-77173 02252

Notes :

1. The above results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on April 27, 2021.
2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as prescribed in Section 133 of the Companies Act, 2013.
3. The Statutory Auditors of the Company have carried out an audit of the above standalone Financial Results and Statement of Assets and Liabilities of the Company for the quarter and financial year ended March 31, 2021 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent Auditor's Report thereon.
4. The Board of Directors, at its meeting held on April 27, 2021 has recommended a final dividend 20% for the financial year 2020-21 of Rs. 2/- per equity share (face value of Rs. 10 each) subjected to approval of the Shareholders at the ensuing Annual General Meeting.
5. The Board of Directors, to augment the long term resources of the Company, at its meeting held on March 17, 2021 allotted 25,00,000 fully convertible warrants in terms of SEBI(ICDR) Regulations 2018, to non-promoter, public category, on preferential allotment basis pursuant to members approval obtained via postal ballot dated January 27,2021.
6. The Company operates in one reportable business segment i.e. Manufacturing of Steel Tubes and Pipes and there is no separate reportable segment pursuant to IND AS-108.
7. Figures of the previous periods have been regrouped/reclassified/restated wherever consider necessary.
8. The results of the Company are also available for investors at www.jtlinfra.com, www.bseindia.com and www.msei.in.

For and on behalf of the Board,
JTL Infra Limited



Madan Mohan
Managing Director
DIN: 00156668

