

JTLIL/CHD/SE/2022-23/029

Date: 22nd July, 2022

Corporate Relationship Services,
BSE Limited,
(formerly Bombay Stock Exchange Ltd.)
25th Floor, P.J. Towers,
Dalal Street,
Mumbai 400 001
BSE Scrip Code: 534600

Corporate Relationship Services,
Metropolitan Stock Exchange of India Ltd,
Building A, Unit 205A, 2nd Floor
Piramal Agastya Corporate Park, L.B.S Road,
Kurla West, Mumbai - 400 070

MSEI Symbol: JTLINFRA

Sub: Outcome of Board Meeting

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. Friday, July 22, 2022 inter alia, has considered and approved the following:

1. un-Audited Standalone & Consolidated Financial Results of the Company and Limited Review Reports thereon for the quarter ended 30th June, 2022.
2. change the name of the Company from "**J T L Infra Limited**" to "**JTL Industries Limited**" or any other name as may be available, subject to approval of Registrar of Companies, Stock Exchanges and subject to approval of Shareholders in the General Meeting and approval of any other authority as may be required and consequent alternation in the Name Clause of Memorandum of Association of the Company.
3. to explore various alternative for the raising of long term funds for the planned capex, in accordance with applicable law, including Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
4. increase in Authorised Share Capital of the Company from existing Rs.17,00,00,000/- (Rupees Seventeen Crore only) to Rs.22,00,00,000 (Rupees Twenty Two Crores Only) and consequent alternation in the Capital Clause of Memorandum of Association of the Company.

The Board Meeting commenced at 2:30 p.m. and concluded at 3:50 p.m.

This is for your information and further dissemination.

Thanking You,
Yours Sincerely,

For JTL Infra Limited

Mohinder Singh
Company Secretary





Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone 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
SCO 18-19, Sector 28-C,
Chandigarh, 160002

Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30th June, 2022

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of JTL Infra Limited for the quarter ended 30th June, 2022, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("the Regulation") as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement), read with the Circular, including the matter in which it is to be disclosed, or that it contains any material misstatement.

For Suresh K Aggarwal & Co.
Chartered Accountants
ICAI Firm Registration Number: 021129N


Suresh Kumar Aggarwal
(Proprietor)

Membership Number: 090064
UDIN: 22090064ANKMRJ5893
Place: Chandigarh
Date: July 22, 2022

J T L INFRA LIMITED
Statement of Standalone Un- Audited Financial Results for the Quarter ended June 30, 2022

(Rs. In Lakhs)

| Particulars | Quarter Ended | | | Year Ended |
|---|------------------|------------------|------------------|------------------|
| | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1. Revenue from Operations: | | | | |
| (a) Revenue from Operations | 25,694.40 | 30,115.02 | 17,902.23 | 97,571.61 |
| (b) Other Income | 223.22 | 122.14 | 186.96 | 353.76 |
| Total Revenue from Operations | 25,917.62 | 30,237.16 | 18,089.19 | 97,925.37 |
| 2. Expenses: | | | | |
| (a) Cost of Material Consumed | 23,494.48 | 26,104.31 | 18,199.64 | 90,118.72 |
| (b) Purchase of Stock in Trade | - | - | - | - |
| (c) Change in Inventories of Finished Goods, WIP and Stock in Trade | 199.33 | 776.55 | (1,694.73) | (2,359.28) |
| (d) Employee Benefits Expenses | 329.10 | 373.16 | 71.42 | 1,122.33 |
| (e) Finance Cost | 77.48 | 236.84 | 148.87 | 641.90 |
| (f) Depreciation and Amortisation Expenses | 71.03 | 55.27 | 49.36 | 212.59 |
| (g) Other Expenses | 278.10 | 547.71 | 238.74 | 1,436.01 |
| Total Expenses: | 24,449.52 | 28,093.84 | 17,013.30 | 91,172.27 |
| 3. Profit/ (Loss) before Exceptional Items (1-2) | 1,468.10 | 2,143.32 | 1,075.89 | 6,753.10 |
| 4. Exceptional Items/Extraordinary Items | - | - | - | - |
| 5. Profit & Loss before Tax (3-4) | 1,468.10 | 2,143.32 | 1,075.89 | 6,753.10 |
| 6. Tax Expenses: | | | | |
| a) Current Tax | 360.58 | 554.53 | 266.35 | 1,746.27 |
| b) Deferred Tax | 6.66 | (11.04) | 4.43 | 4.54 |
| Total Tax Expenses | 367.24 | 543.49 | 270.78 | 1,750.81 |
| 7. Net Profit/ (Loss) after Tax for the period (5-6) | 1,100.86 | 1,599.83 | 805.11 | 5,002.29 |
| 8 Other Comprehensive Income (OCI) | | | | |
| Total Other Comprehensive Income/(Loss) | (57.72) | 44.22 | - | 44.31 |
| 9. Total Comprehensive Income for the period/year (Comprising Profit and Other Comprehensive Income for the Period/Year (7+8)) | 1,043.14 | 1,644.05 | 805.11 | 5,046.60 |
| 10 Paid up Equity Share Capital | 1,210.74 | 1,183.74 | 1,060.74 | 1,183.74 |
| 11. Other Equity | | | | 14,567.73 |
| 12. Net Worth | | | | 15,751.47 |
| 13. Earning per Equity Share of Rs. 2 each | | | | |
| (a) Basic | 1.82 | 2.70 | 1.53 | 8.45 |
| (b) Diluted | 1.68 | 2.57 | 1.53 | 7.63 |


Unit - I : Gholu Majra, Derabassi, Chd.-Ambala Highway, Distt. Mohali, Punjab - 140 506 (India)
Unit - II : Vill. Koste Budruk, Post Nizampur, Taluka Mangaon, Raigad - 402120, Maharashtra (India)
Unit - III : Jagan Road, Backside Aggarwal Bhawan, Sirhind Side, Mandi Gobindgarh-147301 (India)



Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated 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
SCO 18-19, Sector 28-C,
Chandigarh, 160002

Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of JTL Infra Limited (the "Holding Company"), which includes its subsidiary for the quarter ended 30th June, 2022, ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("the Regulation") as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been compiled from the related interim consolidated financial results/interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following:

Name of Subsidiary
JTL Tubes Limited

5. The Consolidated Financial Results includes unaudited interim financial statement and other financial information of its subsidiary whose interim financial statement does not reflect revenue, net profit/loss after tax and comprehensive income/loss for the quarter ended 30th June, 2022 as considered in the Consolidated Financial Results whose interim financial statement have not been reviewed by their auditors.

These unaudited interim Financial Statements have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company is based solely on such unaudited interim Financial



Statements. In our opinion and according to the information and explanations given to us by the Management, these interim Financial Statements are not material to the Holding Company and its subsidiary Company.

6. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement), read with the Circular, including the matter in which it is to be disclosed, or that it contains any material misstatement.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/ Financial information certified by the Management.

For Suresh K Aggarwal & Co.

Chartered Accountants

ICAI Firm Registration Number: 021129N


Suresh Kumar Aggarwal

(Proprietor)

Membership Number: 090064

UDIN: 22090064ANKMNP8195

Place: Chandigarh

Date: July 22, 2022

J T L INFRA LIMITED
Statement of Consolidated Un- Audited Financial Results for the Quarter ended June 30, 2022

(Rs. In Lakhs)

| Particulars | Quarter Ended | | | Year Ended |
|---|------------------|------------------|------------------|------------------|
| | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
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| Total Revenue from Operations | 25,917.62 | 30,237.16 | 18,089.19 | 97,925.37 |
| 2. Expenses: | | | | |
| (a) Cost of Material Consumed | 23,494.48 | 26,104.31 | 18,199.64 | 90,118.72 |
| (b) Purchase of Stock in Trade | - | - | - | - |
| (c) Change in Inventories of Finished Goods, WIP and Stock in Trade | 199.33 | 776.55 | (1,694.73) | (2,359.28) |
| (d) Employee Benefits Expenses | 329.10 | 373.16 | 71.42 | 1,122.33 |
| (e) Finance Cost | 77.48 | 236.84 | 148.87 | 641.90 |
| (f) Depreciation and Amortisation Expenses | 71.03 | 55.27 | 49.36 | 212.59 |
| (g) Other Expenses | 278.10 | 547.71 | 238.74 | 1,436.01 |
| Total Expenses: | 24,449.52 | 28,093.84 | 17,013.30 | 91,172.27 |
| 3. Profit/ (Loss) before Exceptional Items (1-2) | 1,468.10 | 2,143.32 | 1,075.89 | 6,753.10 |
| 4. Exceptional Items/Extraordinary Items | - | - | - | - |
| 5. Profit & Loss before Tax (3-4) | 1,468.10 | 2,143.32 | 1,075.89 | 6,753.10 |
| 6. Tax Expenses: | | | | |
| a) Current Tax | 360.58 | 554.53 | 266.35 | 1,746.27 |
| b) Deferred Tax | 6.66 | (11.04) | 4.43 | 4.54 |
| Total Tax Expenses | 367.24 | 543.49 | 270.78 | 1,750.81 |
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| Total Other Comprehensive Income/(Loss) | (57.72) | 44.22 | - | 44.31 |
| 9. Total Comprehensive Income for the period/year (Comprising Profit and Other Comprehensive Income for the Period/Year (7+8)) | 1,043.14 | 1,644.05 | 805.11 | 5,046.60 |
| 10 Paid up Equity Share Capital | 1,210.74 | 1,183.74 | 1,060.74 | 1,183.74 |
| 11. Other Equity | | | | 14,567.73 |
| 12. Net Worth | | | | 15,751.47 |
| 13. Earning per Equity Share of Rs. 2 each | | | | |
| (a) Basic | 1.82 | 2.70 | 1.53 | 8.45 |
| (b) Diluted | 1.68 | 2.57 | 1.53 | 7.63 |



Notes:

1. These Standalone & Consolidated financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 22, 2022.
2. The Statutory Auditors of the Company have carried out a Limited Review of the Standalone & Consolidated Unaudited Financial Results for the quarter ended June 30, 2022 and have issued an unmodified independent Auditor's Report thereon.
3. During the quarter company has allotted 13,50,000 Nos of shares on conversion of Share warrants to non-promoter, public category. The funds raised through Preferential issue of Convertible Warrants have been used for the objects specified in Explanatory Note of the Postal Ballot Notice dated December 20, 2020
4. The Company operates in one reportable business segment i. e. manufacturing of 'Steel Tubes, Pipes and Structures' there are no separate reportable segment pursuant to IND AS-108.
5. Previous period figures have been regrouped/reclassified/restated, wherever considered necessary.
6. The Company has not discontinued any of its operations during the period under review/audit.
7. JTL Tube Limited, wholly owned subsidiary, incorporated on January 05, 2022 is yet to start business operations.
8. The results of the Company are also available for investors at www.jtlinfra.com, www.bseindia.com and www.msei.in

for & on behalf of Board of Directors of



JTL Infra Limited


Dhruv Singla

Whole Time Director

DIN: 02837754

Place : Chandigarh

Date : July 22, 2022

Unit - I : Gholu Majra, Derabassi, Chd.-Ambala Highway, Distt. Mohali, Punjab - 140 506 (India)**Unit - II : Vill. Koste Budruk, Post Nizampur, Taluka Mangaon, Raigad - 402120, Maharashtra (India)****Unit - III : Jagan Road, Backside Aggarwal Bhawan, Sirhind Side, Mandi Gobindgarh-147301 (India)**