

JTLIL/CHD/SE/2020-21/012

Date: 30th June, 2020

Corporate Relationship Department,
Bombay Stock Exchange Limited.
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001.

BSE Scrip Code: 534600

Corporate Relationship Department,
Metropolitan Stock Exchange of India Ltd.
4th floor, Vibgyor tower,
Opposite Trident Hotel, Bandra-Kurla Complex
Mumbai-400 098.
MSEI Symbol: JTLINFRA

Sub: Outcome of the Board Meeting

Dear Sirs,

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. Tuesday, June 30, 2020 *inter alia*, has considered and approved the following;

1. Audited Financial Results of the Company (Standalone) for the Fourth Quarter (Q4) and Financial Year ended 31st March, 2020. Copy of duly signed Audited Financial Results alongwith Audit Report thereon by the Statutory Auditors is enclosed herewith.
2. Appointment of Mr. Sukhdev Raj Sharma (DIN: 02135083) as an Additional Director (Independent-Non Executive) for a period of 5 years w.e.f. June 30, 2020 subject to approval of the members at the next Annual General Meeting of the Company. His brief profile is enclosed as annexure-1.
3. Reconstitution of various committees of the Board of Directors in compliance with Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Board Meeting commenced at 3:05 p.m. and concluded at 4:10 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
for JTL-Infra Limited


Mohinder Singh
Company Secretary
ACS-21857





SURESH K. AGGARWAL & CO.
CHARTERED ACCOUNTANTS

3230, 2nd Floor,
Sector 35 D,
Chandigarh 160 035

Tel: 0172 461 0849
Fax: 0172 461 0845
Email: skvatanku@yahoo.com

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 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 31st March 2020 and for the year ended March 31, 2020 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015, as amended ("Listing Regulation").

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

- i) Is presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- ii) give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IND AS") and other accounting principles generally accepted in India, of the Net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 and for the year ended 31st March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issues 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 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 and estimates that are reasonable and prudent; and 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 financial results, 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risk of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure 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 procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Board of Directors.
- Conclude on the appropriateness of management's 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 financial results, including the disclosures, and whether the financial results represent 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

We report that the figures for the quarter ended 31st March, 2020 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2020 and the published unaudited year-to-date figures up to 31st December, 2019 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of above matter.

Place: Chandigarh
Date: June 30, 2020

For SURESH K AGGARWAL & CO.
Chartered Accountants
ICAI Firm Registration Number: 021129N



Suresh Kumar Aggarwal
Suresh Kumar Aggarwal
Proprietor
Membership Number: 090064
UDIN: 20090064AAAABC9551

J T L Infra Limited

Reg. Office: SCF 18-19, Sector 28C Chandigarh-160 002
CIN:L27106CH1991PLC011536; email:finance@jagan.in

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2020

Particulars	(Rs. in Lakhs)				
	Quarter Ended			Year Ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. Revenue from Operations					
(a) Revenue from Operations	7,717.57	6,488.69	7,039.23	22,992.87	32,186.16
(b) Other Income	202.93	22.07	75.36	274.78	81.84
Total Revenue from Operations	7,920.49	6,510.76	7,114.59	23,267.64	32,268.00
2. Expenses					
(a) Cost of Material Consumed	8,103.82	5,621.30	5,955.53	21,252.61	28,279.23
(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	-1,086.44	-15.69	-31.58	-919.70	87.62
(d) Employee Benefits Expenses	136.09	72.28	86.17	320.80	194.67
(e) Finance Cost	147.14	109.56	108.64	404.90	316.77
(f) Depreciation and Amortisation Expenses	37.26	40.69	21.05	148.32	73.60
(g) Other Expenses	151.08	282.68	634.35	697.38	1,256.83
Total Expenses	7,488.96	6,110.81	6,774.16	21,904.32	30,208.72
3. Profit/ (Loss) before Exceptional Items (1-2)	431.53	399.94	340.43	1,363.32	2,059.28
4. Exceptional Items/Extraordinary Items	-7.90	0.00	0.00	0.00	0.00
5. Profit & Loss before Tax (3-4)	439.43	399.94	340.43	1,363.32	2,059.28
6. Tax Expenses					
a) Current Tax	119.79	89.20	-24.09	321.64	530.35
b) Deferred Tax	3.45	11.48	46.83	34.18	78.80
Total Tax Expenses	123.23	100.68	22.74	355.81	609.15
7. Net Profit/ (Loss) after Tax for the period (5-6)	316.20	299.26	317.69	1,007.51	1,450.13
8 Other Comprehensive Income (OCI)					
Total Other Comprehensive Income/(Loss)	0.00	0.00	0.00	0.00	0.00
9. Total Comprehensive Income for the period/year (Comprising Profit and Other Comprehensive Income for the Period/Year (7+8))	316.20	299.26	317.69	1,007.51	1,450.13
10 Paid up Equity Share Capital	1,060.74	1,000.74	1,000.74	1,060.74	1,000.74
11. Other Equity				5,061.80	3,411.29
12. Net Worth				6,122.54	4,412.03
13. Earning per Equity Share of Rs. 10 each					
(a) Basic	2.98	2.99	3.17	9.92	14.49
(b) Diluted	2.98	2.99	3.17	9.92	14.49

For JTL Infra Limited



Madan Mohan Singla
Madan Mohan Singla
Managing Director
IN:00156668

Date: June 30, 2020
Place : Chandigarh

A Recognized Star Export House

Manufacturer & Exporters of Solar Module Mounting Structures, Crash Barriers, ERW GI Black Pipes & Tubes, RHS, SHS, Etc.

J T L INFRA LIMITED
Statement of Assest and Liabilities

Particulars	(Amount in Lakhs)	
	As at 31-Mar-20	As at 31-Mar-19
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	2,367.55	1,948.29
Capital Work in Progress	-	-
Financial Assets	-	-
Investments	-	-
Other Non-Current Assets	1.78	1.78
Total Non-Current Assets	99.71	32.38
	2,469.05	1,982.45
Current Assets		
Inventories	-	-
Financial Assets	4,501.39	2,206.52
Loans	-	-
Trade Receivables	2.30	20.62
Cash and Cash Equivalents	5,071.57	5,568.43
Bank Balances other than Cash and Cash Equivalents	53.92	17.60
Others	232.89	195.73
Current Tax Assets (net)	3.24	1.80
Other Current Assets	3.33	3.33
Total Current Assets	1,983.79	792.30
Total Assets	11,852.41	8,806.32
	14,321.46	10,788.77
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,060.74	1,000.74
Other Equity	5,061.80	3,411.29
Total Equity	6,122.54	4,412.03
Liabilities		
Non-Current Liabilities		
Financial liabilities		
Other financial liabilities		
Financial Liabilities		
Borrowings		
Provisions	8.33	21.26
Deferred Tax Liabilities	38.17	33.15
Other Non-Current Liabilities	178.05	143.88
Branch Control A/c	24.31	113.76
Total Non-Current Liabilities	248.86	312.05
Current Liabilities		
Financial Liabilities		
Borrowings		
Trade Payables	5,794.34	3,488.86
(i) Total outstanding dues of micro enterprises and small enterprises and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Other Financial Liabilities	1,417.33	601.47
Other Current Liabilities	148.00	136.27
Provisions	328.14	1,407.00
Income Tax Liabilities (net)	1.73	0.59
Total Current Liabilities	260.52	430.49
Total Equity and Liabilities	7,950.06	6,064.68
	14,321.46	10,788.77

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 Singla
 Managing Director
 DIN: 00156668



Place : Chandigarh
 Date : June 30, 2020

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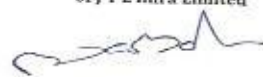
Manufacturer & Exporters of Solar Module Mounting Structures, Crash Barriers, ERW GI Black Pipes & Tubes, RHS, SHS, Etc.

J T L INFRA LIMITED
Statement of Cash Flow for the Year ended March 31, 2020

Particulars	(Amount in Lakhs)	
	Year ended 31-Mar-20	Year ended 31-Mar-19
Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	1,363.32	2,059.28
Adjustment for :		
Depreciation & Amortisation Expense	-	-
Interest Income	148.32	73.60
Interest Expense	(15.46)	(9.94)
Interest on Income Tax	333.14	199.07
Security deposit forfeited	7.90	26.35
(Gain) / Loss on Sale of Investments	-	(68.49)
Operating Profit before working Capital Changes :	1,837.23	2,279.80
Movements in Working Capital :		
(Increase)/decrease in Trade Receivables	-	-
(Increase)/decrease in Inventories	496.86	(2,417.36)
Increase/(decrease) in Trade payables	(2,294.87)	(317.52)
Increase/(decrease) in Other liabilities and Provisions	815.85	(1,415.87)
(Increase)/decrease in Other financial assets and Other assets	(1,171.90)	1,380.95
Cash generated from Operations :	(1,240.50)	420.17
Direct Taxes Paid	(1,557.33)	(69.82)
Net Cash flow from/(used in) Operating Activities	(491.60)	(393.04)
	(2,048.93)	(462.86)
Cash Flow from Investing Activities		
Purchase of property, plant and equipment including capital work-in-progress	(547.34)	(1,235.16)
Movement in Investments	-	0.31
Movement Bank Deposit not considered as cash & cash equivalent	(37.16)	(73.81)
Proceeds from sale of property, plant and equipment	-	-
Interest Received	14.02	10.81
Profit on Sale of Investments	-	0.06
Net Cash flow from/(used in) Investing Activities	(570.48)	(1,297.79)
Cash Flow from Financing Activities		
Proceeds from/ (repayment of) Long term borrowings	-	-
Money received against share warrants	(11.70)	9.02
Increase in Equity Share Capital	-	608.00
Proceeds from/ (repayment of) in Short term borrowings	703.00	-
Interest Paid	2,305.48	1,370.02
	(341.04)	(225.42)
Net Cash flow from/(used) in Financing Activities	2,655.73	1,761.62
Net Increase/Decrease in Cash & Cash Equivalents	36.00	0.97
Cash & Cash equivalents at the beginning of the year	17.60	16.63
Cash & Cash equivalents at the end of the year	54.00	18.00
Components of Cash and Cash Equivalents		
Cash in Hand	53.67	17.08
Balance with Scheduled Banks :		
Current Accounts	-	-
Unpaid Dividend Accounts *	0.25	0.52
	54.00	18.00
Add:- Term Deposits pledged with Scheduled banks not considered as cash and cash equivalents	-	-
Less:- Fixed Deposits having maturity period more than 12 months	-	-
Cash and Bank Balances	54.00	18.00

* These Balances are not available for the use by the Company as they represent corresponding unpaid dividend liabilities
See accompanying notes to the Standalone Financial Statements

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



Madan Mohan Singla
Managing Director
DIN: 00156668



Place : Chandigarh
Date : June 30, 2020

A Recognized Star Export House

Manufacturer & Exporters of Solar Module Mounting Structures, Crash Barriers, ERW GI Black Pipes & Tubes, RHS, SHS, Etc.

Notes to Audited Standalone Financial Results and Statement of Assets and Liabilities (for the Quarter and Financial Year ended 31st March, 2020)

1. The above Audited financial results for the quarter and financial year ended 31st March, 2020 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 30th June, 2020
2. The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
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 31st March, 2020 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent Auditor's Report thereon.
4. The Company has allotted 600,000 equity shares of Rs. 10/- each at a premium of Rs. 162/- each equity share, total consideration of Rs. 172/- per equity share, to persons belonging to promoter group on 1st January, 2020 pursuant to conversion of warrants already allotted. These new shares rank pari-passu with the existing equity shares of the Company and got listing and trading approval for these newly allotted equity shares from BSE Limited and MSEI Stock Exchange.
5. The operations, revenue and profitability of the Company were impacted during the quarter and year ended 31st March 2020 due to the outbreak of COVID-19 pandemic and nationwide lockdown imposed in later part of March 2020.

COVID-19 is expected to continue for coming months and assessment of its likely impact on company's business and its mitigation will be a continuing process, given the uncertainties associated with its nature and duration, management of the Company is closely monitoring the situation and implementing appropriate counter measures to scale up the operations to achieve the targeted sales and margins.
6. The Company has adopted Ind-AS 116 'leases effective 01 April 2019 as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method.



The adoption of this standard did not have any material impact on the profit of the current quarter and financial year ended 31st March 2020.

7. The Company operates in one reportable business segment i.e. Manufacturing of Galvanized Steel Tubes and Pipes.
8. Figures of the previous periods have been regrouped/reclassified/restated wherever consider necessary.
9. 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



A handwritten signature in black ink, appearing to read 'Madan Mohan Singla'.

Madan Mohan Singla
Managing Director
DIN: 00156668

Date: June 30, 2020
Place : Chandigarh

Annexure-1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015.

Name of Director	Mr. Sukhdev Raj Sharma
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation & term of appointment	June 30, 2020
Brief profile (in case of appointment)	He has 37 years of experience working as a banker. He started his career in Punjab National Bank as Management Trainee in 1977 in Junior Management Grade and gradually moved to Middle Management, Senior Management and Top Management. He served at top Management (DGM and GM) Level more than 9 years.
Disclosure of relationships between directors (in case of appointment of a director)	Not related to any of the director/promoter of the Company.