



**JTL  
INDUSTRIES  
LIMITED**  
(Formerly known as JTL Infra Limited)  
**STEEL PIPES**

**Regd. & Corp. Off.:** S.C.O. 18-19, Sector 28-C  
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**CIN:** L27106CH1991PLC011536

**Date: 31.03.2023**

<b>The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001</b>	<b>Metropolitan Stock Exchange Of India Limited</b> Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai - 400070
<b>BSE Scrip Code – 534600</b>	<b>MSEI Scrip Code- JTLIND</b>

**REG: Press Release / Business Update – Completion of Amalgamation between  
Chetan Industries Limited & JTL Industries Limited**

Dear Sir/Madam,

Please find enclosed copy of the Press Release issued by the Company titled **Business Update – Completion of Amalgamation between Chetan Industries Limited & JTL Industries Limited**

This is for the information of the exchange and the members.

**For JTL Industries Limited  
(Formerly known as JTL Infra Limited)**

**Gurinder Makkar  
Company Secretary  
M.No. F5124**

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CIN: L27106CH1991PLC011536

Registered Office: SCO-18-19, Sector-28C, Chandigarh-160002 (India)

**Business Update – Completion of Amalgamation between Chetan Industries Limited & JTL Industries Limited has led to enhancement of capacities of Steel Pipes by 1 lakh MTPA, Capacity of Coils by 1.5 Lakh MTPA, and operationalization of additional 36,000 MTPA capacity at Mandi Plant, Punjab.**

**Punjab, 31<sup>st</sup> March, 2023: JTL Industries Limited (JTL)**, engaged in manufacturing and galvanization of steel tubes and pipes, has completed its merger with Chetan Industries Limited and has operationalized additional 36,000 MTPA capacity at Mandi Plant, Punjab.

- JTL Industries Limited has completed its amalgamation with Chetan Industries Limited (CIL) which was unanimously approved by all shareholders and creditors involved. This amalgamation creates more efficient and bigger organization that will be better positioned to serve its customers and directly benefit its stakeholders.
- The amalgamation will bring together the complementary strengths of both companies, resulting in stronger, integrated business with expanded capabilities and increased geographical penetration.
- The strategic location of CIL will facilitate JTL to move one step ahead by providing advantage of backward integration ensuing cost synergies, stronger consolidated revenue, and profitability.
- The merged entity will have an additional manufacturing capacity of 1,00,000 MTPA out of which 50% is dedicated towards producing value-added products.
- CIL's presence in Raipur will allow the combined entity to be in greater proximity to the raw materials which are pre requisites to deliver high quality products and meet stringent industry standards at competitive prices.
- The amalgamation will double the number of dealers and distributors of JTL taking the count from 300+ dealers and distributors to over 600.
- With these developments, JTL has enhanced its capacity by 1.5 Lakh ton in Coils, 1 lakh ton in Steel Tubes and has operationalized capacity of 36,000 MTPA at Mandi Plant, Punjab taking the total manufacturing capacity to 5,86,000 MTPA, which is in line with JTL's target to reach 10,00,000 MTPA by FY25.

- This will make all our facilities a producer of value-added products catering to robust domestic and international demand and in turn yielding healthy EBITDA Margins, supporting the overall growth story of the company.

### **Management Comments:**

#### **Commenting on the completion of merger, the management team of JTL stated:**

*“We are pleased to announce that the merger between JTL and Chetan Industries Limited has been completed. The amalgamation marks an important milestone in the evolution of our organization, and we are excited about the opportunities and benefits it brings to our stakeholders.*

*Our new entity will leverage the strengths of both companies, resulting in a more robust and efficient organization by integrating our operations in turn resulting in cost synergies and improved profitability. Our combined capabilities and expanded reach will allow us to enhance our competitiveness in the market, and better serve the evolving needs of our customers.*

*The merger will aid JTL to increase market share and cater customers to a greater extent by doubling the number of dealers and distributors to 600+ and augmenting our manufacturing capacity by 1,00,000 MTPA, moving closer to the target of 10,00,000 MTPA by FY25. Moreover, backward integration will facilitate the entity to operate more competitively, yielding better EBITDA Margins and cashflows for the company.*

*Lastly, we have commenced manufacturing operation at Mandi Plant, Punjab by 36,000 MTPA of the remaining 50,000 MTPA capacity. This expanded capacity will focus on manufacturing of value-added product which will cater to rising demand from domestic and international markets further adding on to our EBITDA margins and profitability.*

*With these efforts we at JTL remain committed at being a truly stakeholder oriented and a stakeholder friendly company by simplifying and streamlining our corporate structure.*

*In conclusion, we are excited about the opportunities that the merger presents for our organization. We thank you for your continued support and look forward to working together in these years ahead.”*

### **About JTL Industries Limited**

JTL is one of the biggest business in structural steel segment, manufacturing high quality products with broad range of offerings. JTL is in existence for over three decades and has a pan-India presence and a global reach, serving continents such as North America, Europe, Asia, Africa, and Australia. The business is built on the high calibre and durability of JTL. A capable product mix allows the company to strengthen its potential, for effectively delivering on its commitments with every passing year. JTL serves a marquee client base like Tata Power, Ashok Leyland, Indian Oil, Hindustan Petroleum, Siemens, etc. In addition, an experienced management team supports the business in identifying and seizing growth opportunities that will likely arise as a result of changes in demand of structural steel tubes and pipes.

For further Information on the company, please visit: [www.jtlinfra.com](http://www.jtlinfra.com)

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