



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

Registered & Corporate Office:
S.C.O. 18-19, Sector 28-C,
Chandigarh 160002, India
CIN: L27106CH1991PLC011536

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Date: 29.07.2023

Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001	The Manager, Listing department, National Stock Exchange of India Ltd. 'Exchange Plaza', C- 1 Block G, Bandra Kurla complex, Bandra (East) Mumbai – 400051	Corporate Relationship Department, Metropolitan Stock Exchange of India Ltd. Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai – 400070
BSE Scrip Code: 534600	NSE Scrip Code: JTLIND	MSEI Symbol: JTLIND

SUB: NIL STATEMENT ON DEVIATION OR VARIATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE

Dear Sir/Madam,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc.", We hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Convertible Warrants.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended 30.06.2023 is given in "Annexure A".

Kindly take the same on your records.

**Thanking You,
Yours Sincerely,
For JTL Industries Limited
(Formerly Known as JTL Infra Limited)**

**Gurinder Singh Makkar
Company Secretary and Compliance Officer**



Annex A

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	JTL Industries Limited
Mode of Fund Raising	Allotment of Equity shares on conversion of warrants already allotted on Preferential basis
Date of Raising Funds	01.05.2023 and 30.06.2023
Amount Raised (in Rs. Crores)	2.5875 cr.*
Report filed for Quarter ended	30 th June, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation(In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Issue Related Expenses; General Corporate Purposes; Modernization, acquisitions and Expansion of Manufacturing Units; Repayment of existing Debt; Working Capital Requirements;	Not Applicable	2.5875	Nil	2.25	Nil	<p>Funds raised on allotment of equity shares allotted on conversion of warrants. Funds raised have been fully utilized for the purpose for which they were raised.</p> <p>*Note: Out of 2.5875 Crores, Rs. 2.25 Crores available for utilization have been fully utilized.</p> <p>Rs. 0.3375 Crores were received on 30th June, 2023 for conversion of warrants which were not available for utilization pending allotment of equity shares in respect of the same. The allotment in respect of received Rs. 0.3375 Cr was made on 14.07.2023 i.e. next Quarter.</p>

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



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