



Dated: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

Subject: Outcome of Board Meeting held on 29th day of July, 2023

Dear Sir,

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), We hereby inform you that the Board of Directors at its meeting held today i.e., 29th day of July, 2023, has, *inter alia*,

1. Approved and taken on record the Standalone and Consolidated Un-audited Financial Results for the first Quarter ended 30th June, 2023.

We are enclosing herewith Standalone & Consolidated Un-audited Financial results for the first quarter ended 30th June, 2023 as approved by the Board of Directors and copies of the Auditor's Limited Review Report thereon.

2. Approved the appointment of M/s N. Kumar Chhabra & Co. (FRN: 000837N), Chartered Accountants, as Statutory Auditors of the Company w.e.f. from the conclusion of ensuing AGM till conclusion of 37th AGM in place of M/s. Suresh K Aggarwal & Co, Chartered Accountants Aggarwal & Associates whose tenure is expiring at the ensuing AGM and can't be re-appointed as per the provisions of the Companies Act, 2013.

Further, the disclosure pursuant to the appointment of the Statutory Auditor prescribed under Regulation 36(5) of SEBI (LODR) Regulations, 2015 is enclosed herewith as **Annexure-I**.

And further the disclosure required pursuant to Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015 is given under **Annexure-II**.



3. Considered and approved increase in the Authorized Share Capital of the Company from Rs. 24,00,00,000/- (Rupees Twenty-Four Crore only), divided into 12,00,00,000 (Twelve Crore) Equity Shares of Rs. 2/- (Rupees Two) each to Rs. 50,00,00,000/- (Rupees Fifty Crore only), divided into 25,00,00,000 (Twenty-Five Crore) Equity Shares of Rs. 2/- (Rupees Two) each, subject to the approval of the shareholders in the ensuing AGM.
4. Approved the issue of Bonus shares in the ratio of 1:1 i.e. 1(one) equity shares of Rs. 2/- each for every 1 (One) equity shares held by the shareholders of the Company as on the record date , subject to the approval of shareholders to be obtained in the ensuing AGM. The record date for the issue of bonus shares shall be intimated in due course. The details required in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as **Annexure-III**.
5. Considered and approved consequential amendment to the capital clause of Memorandum of Association of Company, subject to the approval of the shareholders in the ensuing AGM.
6. Approved the Notice and Agenda for the 32nd Annual General Meeting (AGM) of the Members of the Company scheduled to be held on Wednesday, the 30th day of August, 2023 at 11.30 a.m. through Video-Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), to transact the Ordinary and Special Businesses.
7. Approved the draft Director’s report along with annexures, Management discussion and analysis report, Corporate Governance report and Business Responsibility and sustainability report (BRSR).
8. Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (“SEBI LODR Regulations”), and based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors of the Company has appointed Mr. Ashok Goyal (DIN: 08930828) as an Non-Executive -Independent Director (Additional) on the Board of Directors of the Company for a period of 5 (five) years effective from July, 29th 2023 subject to the approval of the shareholders by means of special resolution .

Further, it is confirmed that Mr. Ashok Goyal (DIN: 08930828) is not debarred from holding the office of director by virtue of any SEBI order or of any other authority.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, and brief profile of Mr. Ashok



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

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CIN: L27106CH1991PLC011536

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Goyal (DIN: 08930828) are provided in “**Annexure -IV**”.

9. Pursuant to the appointment of Mr. Ashok Goyal on the Board, the following committees have been re-constituted/re-organized with his inclusion as member of the below mentioned below Committees (while the other members/ chairperson remain the same):
- Audit Committee
 - Nomination and Remuneration Committee

The meeting commenced at 12.00 noon and concluded at 1.20 p.m.

Kindly take the above information on record.

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

**Gurinder Makkar
Company Secretary & Compliance Officer**



Annexure I

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations

Proposed fees payable to the statutory auditor for the financial year	Rs. 10 Lakhs
Term of appointment	Five years w.e.f the conclusion of ensuing AGM in place of existing Auditors whose tenure will expire at the ensuing AGM as per the provisions of Companies Act, 2013.
in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	The fee agreed with new auditor is higher than being paid to outgoing auditor . But considering the enhanced size of the operations of the Company, scope of services and experience, profile and caliber of the proposed Auditors, the fees is reasonable and is commensurate with the experience and scope of work.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	Given the nature, size and spread of Company's operations, and expansion in the business, it is required to have a competent, experienced and highly professional audit firm. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Brief Profile of Statutory Auditor	M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered audit, management consultancy, tax consultancy, accounting services, manpower management, secretarial services. The Firm is professionally managed firm since year 1978 and consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants.



ANNEXURE II

Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015:

SR. NO	PARTICULARS	DETAILS
1.	Reason for Change viz. Appointment, Resignation, Removal, death or otherwise	<p>Existing Auditors M/s. Suresh K. Aggarwal & Co., Chartered Accountants, retires at the ensuing 32nd Annual General Meeting after completing the term of appointment of five years.</p> <p>Therefore, the Board of Directors on the recommendation of the Audit Committee considered, approved and recommended the appointment of M/s N. Kumar Chhabra & Co. (Firm Registration No. 000837N), Chartered Accountants, as the Statutory Auditors of the Company in place of the retiring auditors, to hold office for a term of five years from the conclusion of the forthcoming 32nd Annual General Meeting (AGM) till the conclusion of 37th AGM to be held in the year 2028, subject to approval of shareholders at the forthcoming AGM .</p>
2.	Date of Appointment / cessation (as applicable) & Term of Appointment	To be appointed w.e.f. the conclusion of the forthcoming 32 nd Annual General Meeting (AGM) to be held on 30 th day of August, 2023, till the conclusion of 37 th AGM to be held in the year 2028 subject to approval of shareholders at the forthcoming AGM .
3.	Brief Profile	M/s N. Kumar Chhabra & Co. (Firm Registration No.



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		000837N), Chartered audit, management consultancy, tax consultancy, accounting services, manpower management, secretarial services. The Firm is professionally managed firm since year 1978 and consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants.
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ANNEXURE-III

Details of Bonus Issue of equity shares in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

S.No	Particulars	Remarks
1.	Type of securities proposed to be issued (viz, equity shares, convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR) Qualified Institution placement, preferential allotment etc.)	Bonus Shares
3.	Total number of securities proposed to be issued or the total amount for which securities will be issued (approximately).	Rs. 19,43,00,884/- (Rupees Nineteen Crore Forty-Three Lakh Eight hundred Eighty Four)
4.	Whether bonus is out of profits or share premium account	Bonus Shares will be issued out of the Securities Premium Account and any other permissible account of the Company available as on 30 th June, 2023.
5.	Bonus ratio	1(one) Equity Shares of Rs. 2/- each for every 1(one) existing equity shares of Rs. 2/- each held as on record date.



6.	Details of Share Capital	<p>Pre bonus paid up share capital of the company is Rs. 16,89,14,184/- divided into 84457092 shares of Rs. 2/- each (including 15000 shares allotted on conversion of warrants into equity, pending for listing).</p> <p>Post bonus issue paid up share capital of the company will be Rs. 33,78,28,368 /- divided into 16,89,14,184 equity shares of Rs. 2/- each. (Excluding warrants pending conversion and entitlement thereon).</p> <p>And, Post bonus issue paid up share capital of the company will be Rs. 38,86,01,768/- divided into 19,43,00,884 equity shares of Rs. 2/- each. (including warrants pending conversion and entitlement thereon).</p>
7.	Free Reserves and/or share premium required for implementing the bonus issue	Share premium of INR 19,43,00,884/- (Rupees Nineteen Crore Forty-Three Lakh Eight hundred Eighty Four) is required for implementing the bonus issue.
8.	Free Reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on 30.06.2023, the balance of INR 63,79,13,469/- is available in the share premium account.
9.	Whether the aforesaid figures are audited	As per Statutory Auditor's certificate dated 29.07.2023.
10.	Estimated date by which shares be credited /dispatched	Within 2 months from the date of Board's approval i.e., by 29.09.2023.

Annexure IV

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure) Requirements 2015 vide SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

APPOINTMENT OF INDEPENDENT DIRECTOR (ADDITIONAL DIRECTOR)

SR. NO	PARTICULARS	DISCLOSURE
1.	NAME	Mr. Ashok Goyal (DIN: 08930828)
2.	Reasons for change viz., (appointment, resignation, removal, death or otherwise)	Appointment (Independent Director- in the capacity of Non- Executive Director)
3.	Date of appointment/cessation (as applicable) & terms of appointment	July 29 th , 2023 for a term of five years, subject to the approval of shareholders at the ensuing general meeting.
4.	Brief Profile in case of appointment)	Mr. Ashok Goyal (DIN: 08930828) has an experience of 30 years in General Administration and has done LL.b and Post-Graduation in Economics from Panjab University and has served as a member of Senate of University & Syndicate, Panjab University. He has to his credit vast experience in General Administration, Human Resources, Education, academics, and Strategic Planning. He is also a Director in other listed Company viz. Primo Industries Limited. He is also a co-opted member of Disciplinary Committee of the Bar Council of Punjab and Haryana.
5.	Disclosure of relationships between directors (in case of appointment of director)	Mr. Ashok Goyal is not related to any of the directors of the Board.

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


**Gurinder Makkar
Company Secretary & Compliance Officer**

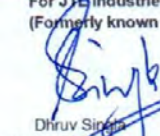



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Statement Of Standalone Un-Audited Financial Results For Quarter Ended 30th June, 2023					
(Rs. In Lakhs except per share data)					
Sr. No.	PARTICULARS	Quarter Ended			F.Y. Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited) Q1 FY24	(Audited) Q4 FY23	(Unaudited) Q1 FY23	(Audited)
1	Income				
	a) Revenue From Operations	50,480.20	47,110.88	36,803.50	1,54,840.26
	b) Other Income	76.76	46.74	230.45	493.75
	Total Income	50,556.97	47,157.62	37,033.95	1,55,334.01
2	Expenses				
	a) Cost of materials consumed	43,483.54	41,643.18	32,775.53	1,36,381.31
	b) Purchases of stock-in-trade				
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	2,476.71	-1,344.32	830.38	-552.53
	d) Employee benefits expense	529.59	695.58	493.42	1,981.72
	e) Finance costs	124.28	173.65	85.33	634.91
	f) Depreciation and amortization expense	115.24	116.78	95.83	425.50
	g) Other expenses	437.27	837.99	1,166.24	4,093.78
	Total Expenses	47,166.63	42,122.86	35,446.72	1,42,964.69
3	Profit Before Exceptional Items And Tax (1-2)	3,390.34	5,034.76	1,587.23	12,369.32
4	Exceptional Items				-108.21
5	Profit Before Tax (3 +/- 4)	3,390.34	5,034.76	1,587.23	12,261.11
6	Tax Expense				
	a) Current Tax	853.35	1,277.64	373.15	3,050.87
	b) Deferred Tax		100.05	6.66	70.46
	c) Previous period Tax		-7.68		127.38
	Total Tax Expenses	853.35	1,370.01	379.81	3,248.71
7	Profit For The Year / Period (5-6)	2,536.99	3,664.75	1,207.42	9,012.41
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-82.40	-	397.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	20.56	-	-100.06
	B (i) Items that will be reclassified to profit or loss	-	2.20	-	3.78
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-0.55	-	-0.95
	Total Other Comprehensive Income	-	-60.19	-	300.30
9	Total Comprehensive Income (7 +/- 8)	2,536.99	3,604.56	1,207.42	9,312.71
10	Profit For The Year / Period Attributable To				
	Owners Of The Parent	2,536.99	3,664.75	1,207.42	9,012.41
	Non-Controlling Interests				
	Other Comprehensive Income Attributable To				
	i) Owner Of The Company	-	-60.19	-	300.30
	ii) Non Controlling Interest				
11	Total Comprehensive Income For The Year / Period Attributable To				
	Owners Of The Parent	2,536.99	3,604.56	1,207.42	9,312.71
	Non-Controlling Interests				
12	Paid Up Equity Share Capital(Face Value Rs. 2/- each)	1,688.84	1,686.84	1,210.74	1,686.84
13	Earnings Per Share (Not Annualised)				
	a) Basic (Rs.)	3.00	4.35	1.82	10.69
	b) Diluted (Rs.)	2.61	3.77	1.68	9.28
NOTES:					
1	These Standalone & Consolidated Financial results have been Prepared in accordance with the recognition and measurement principle of applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013. The above unaudited Standalone & consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 29th day of July, 2023 at the Registered Office of the Company.				
2	The Statutory Auditors of the company have carried out a limited review of the standalone & consolidated unaudited financial results for the quarter ended 30th June, 2023 and have issued independent Auditor's Limited Review Report thereon.				
3	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.				
4	During the quarter company has considered and approved the allotment of 100000 fully paid equity share of face value 2/- each, pursuant to conversion of warrant into said equal number of equity shares, to non-promoter, public category.				
5	The figures for Quarter ended 31st March 2023 are balancing figures between Audited figures for full Financial Year ended 31st March, 2023 and published year to date figures upto third quarter ended 31 December, 2022, which were subjected to Limited Review.				
6	The Company has not discontinued any of its operations during the period under review/audit				
7	Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.				
Date: 29-07-2023 Place : Chandigarh		<p style="text-align: center;">For JTL Industries Limited (Formerly known as JTL Infra Limited)</p> <p style="text-align: center;"><i>(Signature)</i> Dhruv Singla Whole Time Director cum CFO DIN: 02837754</p> 			

Statement Of Consolidated Un-Audited Financial Results For Quarter Ended 30th June, 2023					(Rs. in Lakhs except per share data)
Sr. No.	PARTICULARS	Quarter Ended			F.Y. Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited) Q1 FY24	(Audited) Q4 FY23	(Unaudited) Q1 FY23	(Audited)
1	Income				
	a) Revenue From Operations	50,480.20	47,262.50	36,803.50	1,54,991.88
	b) Other Income	76.76	46.74	230.45	493.75
	Total Income	50,556.97	47,309.24	37,033.95	1,55,485.63
2	Expenses				
	a) Cost of materials consumed	43,483.54	41,793.98	32,775.53	1,36,532.11
	b) Purchases of stock-in-trade				
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	2,476.71	-1,344.32	830.38	-552.53
	d) Employee benefits expense	529.59	695.58	493.42	1,981.72
	e) Finance costs	124.29	173.67	85.33	634.93
	f) Depreciation and amortization expense	115.24	118.78	95.83	425.50
	g) Other expenses	437.27	838.29	1,166.24	4,094.08
	Total Expenses	47,166.63	42,273.98	35,446.72	1,43,115.81
3	Profit Before Exceptional Items And Tax (1-2)	3,390.33	5,035.26	1,587.23	12,369.82
4	Exceptional Items				
5	Profit Before Tax (3 +/- 4)	3,390.33	5,035.26	1,587.23	12,261.61
6	Tax Expense				
	a) Current Tax	853.35	1,277.77	373.15	3,051.00
	b) Deferred Tax		100.05	6.66	70.46
	c) Previous period Tax		-7.68		127.38
	Total Tax Expenses	853.35	1,370.14	379.81	3,248.84
7	Profit For The Year / Period (5-6)	2,536.99	3,665.12	1,207.42	9,012.78
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-82.40	-	397.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	20.56	-	-100.06
	B (i) Items that will be reclassified to profit or loss	-	2.20	-	3.78
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-0.55	-	-0.95
	Total Other Comprehensive Income	-	-60.19	-	300.30
9	Total Comprehensive Income (7 +/- 8)	2,536.99	3,604.93	1,207.42	9,313.08
10	Profit For The Year / Period Attributable To				
	Owners Of The Parent	2,536.99	3,665.12	1,207.42	9,012.78
	Non-Controlling Interests				
	Other Comprehensive Income Attributable To				
	i) Owner Of The Company	-	-60.19	-	300.30
	ii) Non Controlling Interest				
	Total Comprehensive Income For The Year / Period Attributable To				
	Owners Of The Parent	2,536.99	3,604.93	1,207.42	9,313.08
	Non-Controlling Interests				
12	Paid Up Equity Share Capital(Face Value Rs. 2/- each)	1,688.84	1,686.84	1,210.74	1,686.84
13	Earnings Per Share (Not Annualised)				
	a) Basic (Rs.)	3.00	4.35	1.82	10.69
	b) Diluted (Rs.)	2.61	3.77	1.68	9.28
NOTES:					
1 These Standalone & Consolidated Financial results have been Prepared in accordance with the recognition and measurement principle of applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013. The above Unaudited Standalone & Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 29th day of July, 2023 at the Registered Office of the Company.					
2 The Statutory Auditors of the Company have carried out a limited review of the standalone & consolidated unaudited financial results for Quarter ended June, 2023 and have issued independent Auditor's Limited Review Report thereon.					
3 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.					
4 During the quarter company has considered and approved the allotment of 100000 fully paid equity share of face value 2/- each, pursuant to conversion of warrant into said equal number of equity shares, to non-promoter, public category.					
5 The figures for Quarter ended 31st March 2023 are balancing figures between Audited figures for full Financial Year ended 31st March, 2023 and published year to date figures upto third quarter ended 31 December, 2022, which were subjected to Limited Review.					
6 The Company has not discontinued any of its operations during the period under review/audit					
7 Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.					
<p>For JTL Industries Limited (Formerly known as JTL Infra Limited)</p>  Dhruv Singh Whole Time Director cum CFO DIN: 02837754					
Date: 29-07-2023 Place: Chandigarh					



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 Industries Limited
(Formerly known as JTL Infra Limited)
SCO 18-19, Sector 28-C,
Chandigarh, 160002

Limited Review Report of the Unaudited Standalone Financial Results for the First quarter ended 30th June, 2023

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of JTL Industries Limited (Formerly known as JTL Infra Limited) for the quarter ended 30th June, 2023, ("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: 23090064BGXCHI5156

Place: Chandigarh

Date: 29.07.2023



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 Industries Limited
(Formerly known as JTL Infra Limited)
SCO 18-19, Sector 28-C,
Chandigarh, 160002**

Limited Review Report of the Unaudited Consolidated Financial Results for the First quarter ended 30th June, 2023

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of JTL Industries Limited (Formerly known as JTL Infra Limited) (the "Holding Company"), which includes its subsidiary for the quarter ended 30th June, 2023, ("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 accompanying statement includes unaudited interim financial results and other financial information, in respect of wholly owned subsidiary i.e. JTL Tubes Limited, whose interim financial results reflect total assets of **Rs 42.03 Lakhs** as at June 30, 2023, total other income of Rs. **0.00...(NIL)** Lakhs, total net profit after tax of Rs. **...0.00 Lakhs** for the quarter ended June 30, 2023. These unaudited financial results have been approved and furnished to us by the




management. Our conclusion on the statement, in so far as it relates to the amount and disclosures in respect of subsidiary is based solely on procedures performed by us as stated in paragraph 3 above. According to the information and explanations are given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

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: 23090064BGXCHH5865

Place: Chandigarh
Date: 29.07.2023