



CIN: L27106CH1991PLC011536

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

JTL Industries turns Net Debt Free and announces steps towards timely delivery of DFT line

Chandigarh, 02nd March, 2024: JTL Industries Limited (“JTL” or “The Company”), a fast-growing dynamic steel tube manufacturing company which specializes in producing ERW Black Pipes, Pre-Galvanized and Galvanized Steel Pipes, Large Diameter steel tubes & pipes, and hollow sections.

- JTL is pleased to announce two significant milestones:
 1. **Term Net Debt Free:** The company has repaid the outstanding term debt of approximately Rs. 360 million and has become a **term and net debt-free company**.
 2. **Implementation of DFT Technology:** The company is on track with its earlier announced capex plan with the initiation of the dispatch and timely **delivery of DFT machines** in the upcoming weeks before closure of **Q4FY24** and **commissioning of the same by Q1FY25**. Through this commissioning of DFT plant, we would be able to elevate plant capacity utilization, a testament to our commitment to operational efficiency. JTL will be able to manufacture higher diameter pipes which would increase our kitty by **300+ SKUs of Value Added products**. This strategic move is anticipated to significantly **boost our EBITDA margins**, reflecting our commitment to innovation and profitability.

Management Comments:

Commenting on the development, the management team of JTL stated:

*“We are thrilled to share the remarkable achievements of our company which is marked by our progress to take the delivery of DFT machines and initiate the final inspection of our DFT technology which is expected in the upcoming weeks before the Q4FY24 ends and is expected to get fully commissioned by Q1FY25. We are proud to announce that our forthcoming DFT plant marks a pivotal advancement in our manufacturing capabilities. With its introduction, we anticipate a substantial increase in plant capacity utilisation, reflecting our commitment to operational excellence and meeting the escalating demands of our valued customers with the addition of **300+ Value Added SKUs**.”*

*Moreover, we are delighted to announce that our company has reached a significant milestone by becoming **net debt-free**. This accomplishment is a testament to our steadfast dedication to prudent financial management and further makes our balance sheet more robust.*

The synergy between these accomplishments is evident. The DFT plant enhances our production capabilities and positions us favourably to capitalize on market opportunities, further bolstering our financial standing. As we continue on this trajectory of success, we remain deeply grateful to our employees, customers, and stakeholders for their unwavering support.

Looking ahead, we are excited about the possibilities these achievements unlock for our company. With a strengthened financial foundation and enhanced manufacturing capabilities, we are well-positioned to pursue new avenues of growth and innovation, driving sustained value creation for all our stakeholders.”

About JTL Industries Limited

JTL Industries Limited is amongst the fastest-growing steel tube manufacturers, with a Registered office in Chandigarh. The company has manufacturing facilities in Punjab, Maharashtra, and Chhattisgarh. The cumulative capacity of the company is 5,86,000 MTPA. The company is a recognised Star Export House, and its product offering includes GI Pipes, MS Black Pipes, Hollow-sections, and Solar Structures amongst others which cater to diverse industrial and infrastructural applications. All the products are available in hot dip galvanized, pre-galvanized and without coated (MS black) grades.

For further Information on the company, please visit: <https://www.jtl.one>

Amrender Kumar Yadav (CS)
JTL Industries Limited
Email: investor@jtl.one
Contact: +91 1724667111

Krunal Shah/ Naman Maheshwari
Captive IR Strategic Advisors Pvt. Ltd.
Email: krunal@cap-ir.com/naman@cap-ir.com
Contact: +91 93724467194

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