

**JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)**  
**Balance Sheet as at March 31, 2025**  
**CIN: U24319PB2025PLC063860**

Particulars	Note No.	(figures in Rs.)	
		As at 31-Mar-25	As at 31-Mar-24
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	23,63,98,971.24	-
Capital Work in Progress	5	3,39,14,858.97	-
Financial Assets			
Investments			
Other Non-Current Assets	6	6,50,41,780.50	-
<b>Total Non-Current Assets</b>		<b>33,53,55,611</b>	-
<b>Current Assets</b>			
Inventories	7	19,90,40,292.02	-
<b>Financial Assets</b>			
Trade Receivables	8	4,63,53,745.00	-
Cash and Cash Equivalents	9	8,71,18,698.01	-
Bank Balances other than Cash and Cash			
Equivalents	10	5,63,715.00	-
Loans	11	7,55,87,320.00	-
Other Current Assets	12	2,42,18,191.97	-
<b>Total Current Assets</b>		<b>43,28,81,962</b>	-
<b>Total Assets</b>		<b>76,82,37,573.00</b>	-
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	13	1,00,05,000.00	-
Other Equity	14	2,38,736.82	-
<b>Total Equity</b>		<b>1,02,43,737</b>	-
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Financial liabilities			
Borrowings	15	61,40,74,036.65	-
Other financial liabilities			
Provisions			
Deferred Tax Liabilities			
<b>Total Non-Current Liabilities</b>		<b>61,40,74,037</b>	-
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	16	12,16,15,691.29	-
Trade Payables	17	-	-
(i) Total outstanding dues of micro and small enterprises		36,82,558.97	-
(ii) Total outstanding dues of creditors other than micro and small enterprises		19,49,541.00	-
Other financial liabilities	18	1,47,73,007.77	-
Other Current Liabilities	19	18,99,000.68	-
Provisions			
Current Tax Liabilities (net)	20	-	-
<b>Total Current Liabilities</b>		<b>14,39,19,800.00</b>	-
<b>Total Equity and Liabilities</b>		<b>76,82,37,573.00</b>	-
		<b>0.00</b>	-

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For PREET KAMAL & CO.

Chartered Accountants

FRN: 022427N

Gurpreet Singh Bhatia

Partner

M No. 502732

UDIN: 25502732BNHTT16370

Place: Chandigarh

Date: 26/05/2025



For and behalf of JTL Engineering LTD.

*[Handwritten signature of Karan Gupta]*

Karan Gupta  
 Director  
 DIN: 10996844

*[Handwritten signature of Rakesh Garg]*  
 Rakesh Garg  
 Director  
 DIN: 00184081

**JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)**

Statement of Profit and Loss for the year ended March 31, 2025

CIN: U24319PB2025PLC063860

(figures in Rs.)

Particulars	Note No.	Year ended 31-Mar-25	Year ended 31-Mar-24
Revenue from Operations	21	8,82,63,084	-
Other Income	22	5,56,921.24	-
<b>Total Income (I)</b>		<b>8,88,20,005</b>	-
<b>EXPENSES</b>			
Cost of Materials Consumed	23	13,98,58,205	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Stock-in-	24	(7,03,45,458)	-
Employee Benefits Expense	25	31,00,202.00	-
Finance Costs	26	27,79,442.00	-
Depreciation and Amortisation Expense	27	15,73,344.81	-
Other Expenses	28	1,16,45,193.78	-
<b>Total Expenses (II)</b>		<b>8,86,10,929</b>	-
Profit Before Exceptional Items and Tax (I-II)		2,09,075.75	-
Exceptional Items		-	-
<b>Profit/ (Loss) Before Tax</b>		<b>2,09,075.75</b>	-
<b>Tax Expense/(Benefits):</b>	29		
Current Tax		-	-
Income Tax of Earlier Years		-	-
Deferred Tax		-	-
<b>Total Tax Expense</b>		-	-
<b>Profit/ (loss) for the years</b>		<b>209075.75</b>	-
<b>Other Comprehensive Income :</b>			
<b>Items that will not be reclassified to Profit and Loss</b>			
(i) Items			
(ii) Income Tax effect on above			
<b>Total Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income</b>		<b>2,09,076</b>	-
<b>Earnings per Equity Share of Rs. 10 each</b>	30		
Basic		0.21	0.00
Diluted		0.21	0.00

The notes referred to above form an integral part of the financial statements  
As per our report of even date attached

**For PREET KAMAL & CO.**

Chartered Accountants

FRN :022427N

Gurpreet Singh Bhatia

Partner

M No: 502332

UDIN:

Place: Chandigarh

Date:

26/05/2025

For and behalf of JTL Engineering LTD.

Karan Gupta

Director

DIN: 10996844

Rakesh Garg

Director

DIN: 00184081

JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)  
Statement of Change in Equity for the year ended 31<sup>st</sup> March, 2025  
CIN: U24319PB2025PLC063860

A. Equity Share Capital

Particulars	(figures in Rs.)
Balance as at 01-Apr-2024	
Increase/(decrease) during the year	10005000.00
Balance as at 31-Mar-2025	10005000.00

B. Other Equity

Particulars	Reserve and Surplus				Equity Instruments through OCI	Fair valuation of Equity Instruments	Money received against share warrant	Total other equity
	Capital Reserve	Merger Capital Reserve	General Reserve	Securities Premium				
Balance as at 01-Apr-2024								
Money received against share warrants								
Reserve received from transferor company								
Share capital of transferor company less share capital								
Issued of shares by conversion of warrants								
Profit for the year								
Other comprehensive income								2,09,075.75
Dividend paid								
Balance as at 31-Mar-2025						2,09,075.75		2,09,075.75

As per our report of even date attached

For PREET KAMAL & CO.  
Chartered Accountants  
FRN : 022427N



UDIN: 25508732-BNH7716270  
Place: Chandigarh  
Date: 26/05/2025

For and behalf of JTL Engineering LTD.

Karan Garg  
Director  
DIN: 10996844

Rakesh Garg  
Director  
DIN: 00184081

## JTL ENGINEERING LIMITED

Cash Flow Statement for the Period Ended March 31, 2025

CIN: U24319PB2025PLC063860

Particulars	(figures in Rs.)	
	Period ended 31-Mar-25	Year ended 31-Mar-24
<b>Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	2,09,076	-
<b>Adjustment for :</b>		
Depreciation & Amortisation Expense	15,73,345	-
Net unrealized foreign exchange (gain)	-	-
(Gain) / Loss of current investments	-	-
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	-	-
Others	-	-
<b>Operating Profit before working Capital Changes :</b>	<b>17,82,421</b>	-
<b>Movements in Working Capital :</b>		
(Increase)/decrease in Trade Receivables	(4,63,53,745)	-
(Increase)/decrease in Inventories	(19,90,40,292)	-
Increase/(decrease) in Trade payables	56,32,100	-
Increase/(decrease) in Other liabilities and Provisions	18,99,001	-
(Increase)/decrease in Other financial assets and Other assets	(10,03,69,227)	-
<b>Cash generated from Operations :</b>	<b>(33,64,49,743)</b>	-
Direct Taxes Paid	-	-
<b>Net Cash flow from/(used in) Operating Activities</b>	<b>(33,64,49,743)</b>	-
<b>Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment including CWIP	(27,18,87,175)	-
Proceeds from sale of property, plant and equipment	-	-
Movement in Investments	-	-
Movement in Non current Assets	(6,50,41,781)	-
Movement Bank Deposit not considered as cash & cash equivalent	-	-
Dividend Received	-	-
9(A)	-	-
<b>Net Cash flow from/(used in) Investing Activities</b>	<b>(33,69,28,956)</b>	-
<b>Cash Flow from Financing Activities</b>		
Proceeds from/ (repayment of) Long term borrowings	61,40,74,037	-
Equity Share Capital	1,00,05,000	-
Security Premium Received	-	-
Money received against share warrents	-	-
Proceeds from/ (repayment of) in Short term borrowings	12,16,15,691	-
Dividend Paid	-	-
Interest Paid	-	-
<b>Net Cash flow from/(used) in Financing Activities</b>	<b>74,56,94,728</b>	-
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents</b>	<b>7,23,16,030</b>	-
Cash & Cash equivalents at the beginning of the year	-	-
Cash & Cash equivalents at the end of the year	<b>7,23,16,030</b>	-
<b>Components of Cash and Cash Equivalents</b>		
Cash in Hand	11,81,929	-
Balance with Scheduled Banks :		
Current Accounts	2,92,97,455	-
Cheques in hand	5,66,39,314	-
	<b>8,71,18,698</b>	-
Add:- Term Deposits pledged with Scheduled banks not considered as cash and cash equivalents	5,63,715.00	-
Less:- Fixed Deposits having maturity period more then 12 months	0.00	-
<b>Cash &amp; Cash Equivalents</b>	<b>8,76,82,413</b>	-

\* These Balances are not available for the use by the Company as they represent corresponding unpaid dividend liabilities

Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act, 2013.

Figures in brackets indicate cash outflows.

See accompanying notes to the Standalone Financial Statements

For PREET KAMAL & CO.

Chartered Accountants

FRN : 022427N

Gurpreet Singh Bhatia

Partner

M No. 582732

UDIN:

Place: Chandigarh

Date:

25502732 BMHTT16370  
26/05/2025

For and behalf of JTL Engineering Limited

Karan Gupta  
Director  
DIN: 10996844

Rakesh Garg  
Director  
DIN: 00184081



ITL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)  
Notes to the Financial Statements as at and for the year ended 31 March 2025

4 Property, plant and equipment <span style="float: right;">(figures in Rs.)</span>										
Particulars	Land	Building	Computers and Printer	Furniture and Fixtures	Telephone and Mobiles	Office Equipment	Electricals Appliance	Plant and Machinery	Miscellaneous Assets	Vehicles
Gross Block										
Opening Balance										
Additions	49032836.00	1,41,06,174.90	197574.76	260460.82		124310.66	14862.15	17,38,46,878.58		3,87,218.18
Sales/ Adjustments										
Adjustments										
As at 31-Mar-2025	4,90,32,836.00	1,41,06,174.90	1,97,574.76	2,60,460.82	-	1,24,310.66	14,862.15	17,30,48,878.58	-	3,87,218.18
Accumulated Depreciation										
Opening Balance										
Charge for the period	-	*****	2,571.01	3,342.82		2,692.77	134.92	14,96,410.95		7,323.23
Deductions/ Adjustments										
As at 31-Mar-2025	-	60,869.11	2,571.01	3,342.82	-	2,692.77	134.92	14,96,410.95	-	7,323.23
Net carrying Value										
As at 31-Mar-2025	4,90,32,836.00	1,40,45,305.79	1,95,003.75	2,57,118.00	-	1,21,617.89	14,727.23	17,23,52,467.63	-	3,79,894.95

Plant and Machinery is hypothecated to secure borrowings of the Company from Bank.  
Land and building thereon situated at Harhanspura, Fatehgarh Sahib having area of 26 Kanal 6.66 Maria is mortgaged with INDIAN Bank  
Land situated at Harhanspura, Fatehgarh Sahib having area of 14 Kanal 9 Maria is not mortgaged.

**JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)**

Notes to the Financial Statements as at and for the year ended 31 March 2025

(figures in Rs.)

**5 Capital Work In Progress**

Particulars	31-Mar-25	31-Mar-24
Building under Construction	1,82,07,380.97	
Plant and machinery under erection	1,57,07,478.00	
<b>Total</b>	<b>3,39,14,858.97</b>	-

**6 Other Non-Current Assets**

Particulars	31-Mar-25	31-Mar-24
Security Deposits	4,51,98,788.00	
Advance for Capital Goods	1,98,42,992.50	
<b>Total</b>	<b>6,50,41,780.50</b>	-

**7 Inventories**

Particulars	31-Mar-25	31-Mar-24
Raw Materials	12,86,94,834.02	
Finished Goods	7,03,45,458.00	
<b>Total</b>	<b>19,90,40,292.02</b>	-

All inventories have been pledged/ mortgaged to secure borrowings of the Company from Bank.

**8 Trade Receivables**

Particulars	31-Mar-25	31-Mar-24
Trade Receivables considered good - unsecured	4,63,53,745.00	-
<b>Total</b>	<b>4,63,53,745.00</b>	-

All Receivables have been pledged/ mortgaged to secure borrowings of the Company from Bank.

**JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)**

Notes to the Financial Statements as at and for the year ended 31 March 2025

(figures in Rs.)

**9 Cash and Cash Equivalents**

Particulars	31-Mar-25	31-Mar-24
Cash in Hand	11,81,929.01	
Balance with Banks	2,92,97,455.00	
Cheques in hand	5,66,39,314.00	
<b>Total</b>	<b>8,71,18,698.01</b>	

**10 Bank Balances other than Cash and Cash Equivalents**

Particulars	31-Mar-25	31-Mar-24
Fixed Deposit for Bank Guarantee	5,63,715.00	
<b>Total</b>	<b>5,63,715.00</b>	

**11 Current Loans**

Particulars	31 March 2025	31 March 2024
Advance to employees	5,29,136.00	
Advance to others	7,50,58,184.00	
<b>Total</b>	<b>7,55,87,320.00</b>	

**12 Other Current Assets**

Particulars	31-Mar-25	31-Mar-24
Advance to Suppliers	5,96,017.44	
Prepaid expenses	5,41,171.00	
Balance with government authorities		
GST receivables	69,58,621.92	
Income tax recoverable	40,16,433.6	
Others Receivables	1,21,05,948.01	
<b>Total</b>	<b>2,42,18,191.97</b>	



## Ageing for trade receivables as at March 31, 2025

figure in Rs.

Particulars	Not Due	Outstanding for the following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade Receivables</b>							
Undisputed trade receivables – considered good		4,63,53,745.00					4,63,53,745.00
Undisputed trade receivables – which have significant increase in credit risk							
Undisputed trade receivables – credit impaired							
Disputed trade receivables – considered good							
Disputed trade receivables – which have significant increase in credit risk							
Disputed trade receivables – credit impaired							
<b>Total</b>		4,63,53,745.00					4,63,53,745.00
Less: Allowance for doubtful trade receivables							
<b>Balance</b>							4,63,53,745.00

## Ageing for trade receivables as at March 31, 2024

figure in Rs.

Particulars	Not Due	Outstanding for the following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade Receivables</b>							
Undisputed trade receivables – considered good							
Undisputed trade receivables – which have significant increase in credit risk							
Undisputed trade receivables – credit impaired							
Disputed trade receivables – considered good							
Disputed trade receivables – which have significant increase in credit risk							
Disputed trade receivables – credit impaired							
<b>Total</b>							
Less: Allowance for doubtful trade receivables							
<b>Balance</b>							



13. <u>Equity Share Capital</u>		figure in Rs.	
Particulars		As at 31-03-2025	As at 31-03-2024
Authorised			
1000500 Equity Shares of Rs 10/each		1,00,05,000.00	
<b>Total</b>		<b>1,00,05,000.00</b>	<b>-</b>
Issued, subscribed and fully paid up			
1000500 Equity Shares of Rs 10/each		1,00,05,000.00	
<b>Total</b>		<b>1,00,05,000.00</b>	<b>-</b>

Notes: Company incorporated in FY 2024 -25 only on 11/03/2025

(a) <u>Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year:</u>				
Particulars	31-03-2025		31-03-2024	
	No. of Shares	figure in Rs.	No. of Shares	figure in Rs.
Issued, subscribed and fully paid up and equity share capital				
Balance at the beginning of the year				
Fresh issue of equity shares	1000500	1,00,05,000.00		
<b>Total</b>	<b>1000500</b>	<b>1,00,05,000.00</b>	<b>0</b>	<b>-</b>

1. Company has issued shares to Partners of Nabha Steels and Metals.
2. Shares have been issued at face value of Rs 10 each.

- (b) **Terms of Rights, preferences and restrictions attached to equity shares:**  
The Company has only one class of equity shares having a face value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) <u>Details of shareholders holding more than 5% shares in the Company:</u>				
Particulars	31-03-2025		31-03-2024	
	No. of Shares	% holding	No. of Shares	% holding
Equity shares of INR 10 each fully paid				
M/s JTL Industries Limited	670000	66.96%		
Shri Karan Gupta	330000	32.98%		

As per records of the Holding Company, including its register of shareholders/ members, the above shareholding represents legal and beneficial ownerships of shares.

(d) Details of last five years equity share transactions

Particulars	2024-25	2023-24	During the financial year		
			2022-23	2021-22	2020-21
Fresh Issue	1000500				
Bonus Shares					
Preferential Allotment of shares					
Conversion of warrants					
Scheme of Amalgamation					
Shares Forfeited					
ESOP					

e) Shareholding of Promoters / Promoters Group:

Name of the Promoter/ Member of Group	Shareholding as at 31-Mar-2025	% of Shareholding as at 31-Mar-2025	Shareholding as at 31-Mar-2024	% of Shareholding as at 31-Mar-2024	Change in Shareholding % during the year.
1. M/s JTL Industries Limited	6,70,000	66.97%			
2. Shri Karan Gupta	3,30,000	32.98%			
3. Amit Gaur	100	0.01%			
4. Dhruv Singla	100	0.01%			
5. Pranav Singla	100	0.01%			
6. Rakesh Garg	100	0.01%			
7. Gunjan Gupta	100	0.01%			
<b>Total Holding</b>	<b>1000500</b>	<b>100%</b>			

(i) Shares held by Holding Company, its Subsidiaries and Associates

Particulars		As at	As at
		31-03-2025	31-03-2024
Equity Shares held by:			
Holding company	M/s JTL Industries Limited	67,00,000.00	-
Subsidiaries and Associates of Holding Company		-	-

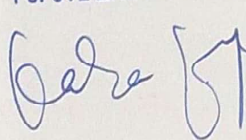
JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)

Notes to the Financial Statements as at and for the year ended 31 March 2025

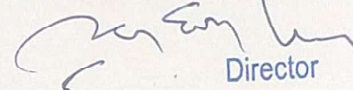
(figures in Rs.)

14 Other equity		
Particulars	31-Mar-25	31-Mar-24
Reserve & Surplus		
Retained Earnings (Surplus/(deficit))		
Opening		
Add: During the Period (including c/f profit)	2,38,736.82	
Total	2,38,736.82	-

For JTL ENGINEERING LIMITED

 Director

For JTL ENGINEERING LIMITED

 Director



**JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)**  
Notes to the Financial Statements as at and for the year ended 31 March 2025 (figures in Rs.)

**15 Non-Current Borrowings**

Particulars	As at 31-March-2025	As at 31-March-2024
<b>Secured</b>		
Indian Bank T-L/7167579462	7789452.00	
Less : Current Maturities (refer note 19)	7789452.00	
<b>Unsecured Loans</b>		
Goyal Malleables Pvt. Ltd.	31,00,000.00	
JTL Industries Limited	50,88,01,052.00	
Karan Gupta	10,21,72,984.65	
	<u>61,40,74,036.65</u>	<u>-</u>

Note :

Term loan is primarily secured by entire plant and machinery of the company  
Collateral security for Term loan is Industrial Property situated at Harbanspura,  
Fatehgarh Sahib having area of 26 Kanal 6.66 Marla

**16 Current Borrowings**

Particulars	As at 31-March-2025	As at 31-March-2024
<b>Secured</b>		
Working capital cash credit limit from banks	11,38,26,239	-
Current Maturities of long-term borrowings	77,89,452	-
	<u>12,16,15,691</u>	<u>-</u>

Working Capital Limits are repayable on Demand.

Working capital facilities are secured by:

a) Hypothecation of all goods (i.e. Raw Material, Stock in process, Finished goods), book debts, all

movable assets and properties stored or to be stored at Company's godown or in transit.

b) Equatbale mortgage of

(i) Company's Land and building thereon situated at Harbanspura, Fatehgarh Sahib having area of

c) Personal Guarntees of the Sh. Karan and corporate guarantee of JTL Industries Ltd.

**17 Trade Payables**

Particulars	As at 31-March-2025	As at 31-March-2024
Total Outstanding dues of Micro Enterprises and small enterprises	36,82,558.97	-
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	19,49,541.00	-
	<u>56,32,099.97</u>	<u>-</u>
		2321640

**18 Other Financial Liabilities**

Particulars	As at 31-March-2025	As at 31-March-2024
Salary and wages payable	45,27,472	
Bonus payable	14,77,570	
Other payables	87,67,966	



1,47,73,008

19 Other Current Liabilities

Particulars

As at

As at

31-March-2025

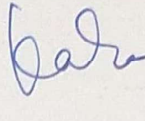
31-March-2024

Statutory dues payable

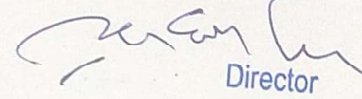
18,99,000.68

18,99,000.68

For JTL ENGINEERING LIMITED

 Director

For JTL ENGINEERING LIMITED

 Director

Income Tax Liabilities (net)

20

TAX CALCULATION

As per section 115BAA

		Year ended 31-March-2025	Year ended 31-March-2024
PROFIT BEFORE TAX		2,09,076	-
ADD DEP AS PER CO ACT		15,73,345	-
LESS DEP AS PER IT ACT		35,82,151	-
TAXABLE AMOUNT		(17,99,730)	-
	Rate		
TAX	22%	-	-
SURCHARGE	10%	-	-
Education cess	2%	-	-
Health cess	2%	-	-
Provision for Tax		-	-
NET Income Tax Liability		-	-

As income tax payable is nil it has not been netted off with TDS/TCS receivables.



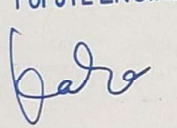
Ageing for trade payables as at March 31, 2025

Particulars	Not Due	Outstanding for the following periods from due date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade Payables</b>							
Undisputed - MSME		56,32,099.97					56,32,099.97
Undisputed - Others							
Disputed dues - MSME							
Disputed dues - Others							
<b>Total</b>	-	56,32,099.97	-	-	-	-	56,32,099.97

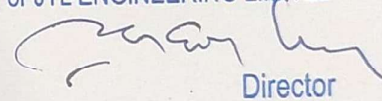
Ageing for trade payables as at March 31, 2024

Particulars	Not Due	Outstanding for the following periods from due date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade Payables</b>							
MSME	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

For JTL ENGINEERING LIMITED

 Director

For JTL ENGINEERING LIMITED

 Director

**JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)**

Notes to the Financial Statements as at and for the year ended 31 March 2025

(Figures in Rs.)

**21 Revenue from Operations**

Particulars	Year ended 31-March-2025	Year ended 31-March-2024
Sale of Products	8,82,63,084.00	-
Other Operating Revenue	-	-
<b>Total</b>	<b>8,82,63,084.00</b>	<b>-</b>

**22 Other Income**

Particulars	Year ended 31-March-2025	Year ended 31-March-2024
Interest Income earned on- Fixed Deposits with banks	36,548.00	-
Others	5,20,373.24	-
<b>Total</b>	<b>5,56,921</b>	<b>-</b>

**23 Cost of Material Consumed**

Particulars	Year ended 31-March-2025	Year ended 31-March-2024
Opening Stock	-	-
Add :- Purchases (including goods transferred from erstwhile partnership firm)	26,85,53,038.92	-
Less :- Closing Stock	12,86,94,834.02	-
<b>Total</b>	<b>13,98,58,205</b>	<b>-</b>

**24 Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress**

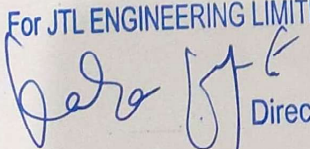
Particulars	Year ended 31-March-2025	Year ended 31-March-2024
Opening Stock of inventory Finished Goods	-	-
Closing Stock of inventory Finished Goods	7,03,45,458	-
<b>Total</b>	<b>(7,03,45,458)</b>	<b>-</b>

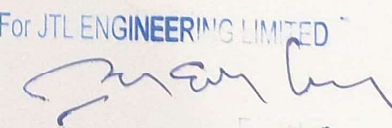
**25 Employee Benefits Expense**

Particulars	Year ended 31-March-2025	Year ended 31-March-2024
Salary and Wages	29,14,540.00	-
Directors Remuneration	-	-
Contribution to Provident fund and others	53,691.00	-
Staff welfare expenses	-	-
Other Benefits	1,31,971.00	-
<b>Total</b>	<b>31,00,202.00</b>	<b>-</b>

**26 Finance Costs**

Particulars	Year ended 31-March-2025	Year ended 31-March-2024
Interest	-	-
Term Loan	57,204.00	-
Unsecured Loan	20,02,756.00	-
Working Capital Loans	6,03,281.00	-
Bank Charges	1,16,201	-
<b>Total</b>	<b>27,79,442</b>	<b>-</b>

For JTL ENGINEERING LIMITED  
  
Director

For JTL ENGINEERING LIMITED  
  
Director



**JTL ENGINEERING LIMITED (FORMERLY KNOWN AS M/S NABHA STEELS & METALS)**

Notes to the Financial Statements as at and for the year ended 31 March 2025

(figures in Rs.)

**27 Depreciation and Amortisation Expense**

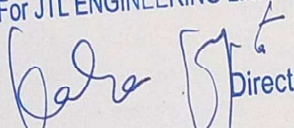
Particulars	Year ended 31-March-2025	Year ended 31-March-2024
Depreciation on property, plant and equipment	15,73,344.81	-
<b>TOTAL</b>	<b>15,73,344.81</b>	<b>-</b>

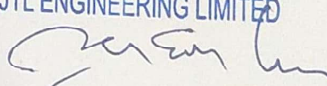
**28 Other Expenses**

Particulars	Year ended 31-March-2025	Year ended 31-March-2024
<b>Manufacturing Expenses</b>		
Freight Inward	109706.00	-
Power and Fuel	1,12,33,997.81	-
Ground water charges	10069.00	-
Weightment exp	12050.00	-
Other Direct Expense	1,57,901.50	-
<b>Selling and Distribution Expenses</b>		
Clearing, forwarding and freight	6,544.00	-
<b>Establishment Expenses</b>		
Auditors Remuneration	1,00,000.00	-
Professional and legal expense	1508.47	-
Printing and stationary	2952.00	-
Misc Exp A/c	10465.00	-
	<b>1,16,45,193.78</b>	<b>-</b>

**Auditors Remuneration**

Particulars	Year ended 31-March-2025	Year ended 31-March-2024
As auditors - Statutory Audit fee	1,00,000.00	-

For JTL ENGINEERING LIMITED  
  
 Director

For JTL ENGINEERING LIMITED  
  
 Director

## 29. Tax Expenses

## (A) Current Tax And Deferred Tax

(i) Income tax expense recognised in statement of profit and loss			(figures in Rs.)
Particulars	For the Year ended 31-03-2025	For the Year ended 31-03-2024	
(I) Current Tax:			
- in respect of current year			
- in respect of earlier years			
Total (A)			
(ii) Deferred Tax:	5,05,576.34		
Total (B)	5,05,576.34		
Total income tax expense (A+B)	5,05,576.34		
(ii) Income tax recognised in other Comprehensive income			(figures in Rs.)
Particulars	For the Year ended 45747	For the Year ended 45382	
Deferred tax credit/(charge) related to items recognised in other comprehensive income during the year on:			
- Remeasurement loss/(gains) of defined benefit obligations			
- Remeasurement of revaluation of shares			
Total deferred tax credit / (charge) recognised in other comprehensive income			
Classification of income tax recognised in other comprehensive income:			
- Income taxes related to items that will be reclassified to profit or loss			
- Income taxes related to items that will not be reclassified to profit or loss			
Total tax credit / (charge) recognised in other comprehensive income			
(iii) Reconciliation of income tax expense and the accounting profit :			(figures in Rs.)
Particulars	For the Year ended 45747	For the Year ended 45382	
Profit before tax as per statement of profit and loss			
Income tax expense calculated at 25.168%			
Tax effect of			
- Income tax impact on disallowances of items of permanent nature			
- Tax pertaining to prior years			
- Others			
Income tax expense recognised in the statement of profit and loss			

## 30. Earning Per Share

Particulars	For the Year ended 45747	For the Year ended 45382
Profit after tax as per statement of profit and loss	2,09,075.75	
Weighted average number of equity shares outstanding during the year used for computing basic	1000500	
Weighted average number of equity shares outstanding during the year used for computing diluted	1000500	
Face value per share (₹)	10.00	
Basic earnings per share	0.21	
Diluted earnings per share	0.21	

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## 31. Contingent liabilities and commitments (to the extent not provided for)

(figures in Rs.)		
Particulars	As at 45747	As at 45382
I) Contingent liabilities		
A. Claims against the Group not acknowledged as debts		
a) Disputed excise duty, custom duty, GST and service tax cenvat credit		
b) Income tax demands against which group has preferred appeals		
c) Civil cases		
B. Guarantees		
a) Letters of credits		
b) Unexpired bank guarantees		
II) Capital and other commitments		
Estimated amounts of contracts remaining to be executed on capital account, net of advances		

## 32. Related Party Disclosure:

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

## A. Name of related party and nature of related party relationship

(i) Key Management Personnel (KMP) and their relatives	Designation
Name	
Rakesh Garg	
Karan Gupta	
Amit Gaur	
(ii) Key Management Personnel (KMP) of Parent	



- (iii) Members of the same group  
M/s JTL Industries Limited Holding Company  
M/s JTL Tubes Limited Subsidiary of Holding Company
- (ii) Enterprises significantly influenced by key managerial personnel

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32. Related Party Disclosure:

- B. The following table summarizes related-party transactions included in the financial statements for the year ended and as at March 31, 2025: (figures in Rs.)

- \* The amounts does not include provision for gratuity and compensated absences, as the same is determined for the Group as a whole
- C. The following table summarizes related-party balances included in the financial statements for the year ended and as at March 31, 2025: (figures in Rs.)

33. Expenditure incurred on Corporate Social Responsibilities (CSR)

Particulars	₹ in Lakhs	
	As at	As at
	45382	45016
a) Gross amount required to be spent by the Holding Company during the year		
b) Amount spent during the year on the following:		
(i) Construction/ acquisition of asset		
(ii) On purpose other than (i) above		
c) Shortfall/ (excess) at the end of the year		
d) Total of previous years shortfall/ (excess)		
e) Net shortfall/ (excess) at the end of the year		
f) Details of related party transactions, e.g., contribution to a section 8 company controlled by the		
g) Where a provision is made with respect to a liability incurred by entering into a contractual		

Nature of CSR activities:

The CSR activity focus areas are education, Skill Development and Technical Education and other key allied social initiatives.

Note: The set off available in the succeeding years is not recognised as an asset as a matter of prudence.

34. Dividend Distribution Made/Proposed

35. Disclosure as per Ind AS 36 'Impairment of Assets'

The Group has reviewed the carrying amount of its tangible and intangible assets (being a cash generating unit) with its future present value of

36. Disclosure as per Ind AS 10 Event occurring after reporting date

No adjusting or significant non-adjusting events have occurred between 31-Mar-2024 and the date of authorisation of the Group's financial

37. Financial Ratios

Sr. No.	Ratio	Numerator	Denominator	As at	As at	% Change
				45382	45016	
1.	Current ratio (in times) <sup>(Note a)</sup>	Current	Current liabilities			

2.	Debt-equity ratio (in times) <sup>(Note 6)</sup>	Total debt (including current maturities of long-term debt)	Total equity
3.	Debt service coverage ratio (in times)	EBITDA	Interest + Principle paid
4.	Return on equity ratio (in %) <sup>(Note 4)</sup>	Net profit after tax	Total equity
5.	Inventory turnover ratio (in times)	Inventory	Revenue from operations
6.	Trade receivable turnover ratio	Debtors	Revenue from operations
7.	Trade payable turnover ratio (in days) <sup>(Note 1)</sup>	Trade payable	Revenue from operations
8.	Net capital turnover ratio (in times) <sup>(Note 5)</sup>	X 365 Net working capital	Revenue from operations
9.	Net profit ratio (in %)	Net profit after tax	Revenue from operation
10.	Return on capital employed (in %) <sup>(Note 3)</sup>	Earning before interest and taxes (EBIT)	Total assets - current liabilities

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### 37. Financial Ratios (Contd.)

#### Reasons for variances:

- Due to increase in current assets and decrease in current liabilities.
- Due to increase in total equity and lowering dependence of debt.
- Due to increase in EBITDA and reduction of interest expense and debt.
- Due to increase in shareholders fund.
- Due to increase in turnover and decrease in inventory.
- Due to increase in turnover and decrease in trade payables.
- Due to increase in turnover and increase in working capital.
- Due to total assets increased but EBIT not increasing in same order.

#### 1. Additional disclosures relating to the requirement of Schedule III

- The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any
- The Group has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any
- The Group has not carried out revaluation of items of property, plant and equipment during the year and accordingly the disclosure as
- The Group does not have any transactions with companies which are struck off under Section 288 of the Companies Act 2013 or
- During the financial year, there is no delay by the Group in the registration of charges or satisfaction with Registrar of Companies

Brief description of the charges or	Location of the Registrar	Reason for delay in registration
-------------------------------------	---------------------------	----------------------------------

- Quarterly returns or statements of current assets filed by the Holding Company with banks and financial institutions are in agreement
- During the financial year 2022-23, in accordance with the sanctioned scheme of amalgamation, Chetan Industries Limited was merged
- The Holding Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013
- The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign
  - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
  - Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The Group has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the
  - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
  - Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- The Group does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as
- The Group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- The Group has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and
- The Group has carried out exercise of balances confirmation of trade receivable, trade payable, advances given, and other financial and non-
- Disclosure as per Ind AS 1 'Presentation of financial statements' and Disclosure as per Ind AS 8 - 'Accounting Policies, Changes in Accounting
- Certain changes have also been made in the policies for improved disclosures. There is no impact on the financial statements due to these changes
- Disclosure as per Ind AS 112 'Disclosure of Interest in Other Entities'

#### Interests in subsidiary company

List of subsidiary company as at 31<sup>st</sup> March, 2024 in which the Company has interest, is as below. The entity has share capital consisting of

Name of subsidiary	Type of	Country of Incorporation	Principal Activity	As at 45382	As at 45016
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