

Dated: 27th May, 2025

The Manager, Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai - 400001	The Manager, Listing Department, National Stock Exchange of India Ltd. 'Exchange Plaza', C- 1 Block G, Bandra Kurla Complex, Bandra (East) Mumbai - 400051
Scrip Code: 534600	NSE Symbol: JTLIND

Dear Sir/Madam,

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., 27th May, 2025, has, *inter alia*,

1. Approved and taken on record the Audited Financial Results (Standalone and Consolidated) for Quarter/ Year ended 31st March, 2025. We are enclosing herewith Standalone & Consolidated Audited Financial results together with Cash Flow Statement, Statement of Assets & Liabilities and the Auditor's Report thereon with unmodified opinion. **(‘Annexure-1’)**

In terms of the provisions of Regulation 33(3)(d) of SEBI Listing Regulations, as amended, we declare that the Statutory Auditor of the Company, have issued the Auditors Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31st March, 2025. **(‘Annexure-1A’)**

2. Recommended an equity dividend of Rs. 0.125/- per share of face value of Re. 1/- each i.e. @ 12.50% for the financial year ended 31st March, 2025, on Equity Shares, which shall be subject to declaration of the same by the Members at the 34th AGM of the Company. The Dividend, if declared at the AGM, shall be paid to the shareholders within 30 days of declaration of the same at the ensuing Annual General Meeting.

Further, the Board took note that Promoter shareholders presently comprising of 48.91% shares of the Company or such other number of shares as may be held by Promoter/Promoter Group as on the record date, are waiving their Final Dividend on equity shares held by them. Letters for the same are already received by the Company.

The Promoters has taken this decision to retain profits within the Company for business expansion, strengthening reserves and supporting long-term growth objectives. This step ensures optimal fund utilization and reflects alignment with the Company's strategic priorities.

3. Further, the Board has also inter-alia approved the appointment of M/s. S Dhiman & Co., Chartered Accountants (FRN: 035834N), Derabassi, Punjab as Internal Auditors of the Company for the financial year 2025-26.



**JTL
INDUSTRIES®
LIMITED**
STEEL PIPES

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

T +91 172 4668 000
E contact@jtl.one
W www.jtl.one

The details w.r.t. said appointment as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, is enclosed. (**Annexure-2'**)

- Further, the Board has inter-alia approved the re-appointment of M/s S V Associates, Prop. Mr. Sahil Malhotra, a peer reviewed Company Secretary (COP: 14791) as Secretarial Auditors of the Company for a term of 5 consecutive years i.e. from financial year 2025-26 to 2029-30.

The details w.r.t. said appointment as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, is enclosed. (**Annexure-3'**)

- Further, the Board has inter-alia approved the re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company for the financial year 2025-26.

The meeting commenced at 01:00 PM and concluded at 03:25 PM.

Kindly take note of the above information and oblige.

Thanking you

Yours Sincerely,

For JTL Industries Limited

Amrender Kumar Yadav
Company Secretary and Compliance Officer
(M. No. A41946)

Statement of Standalone Audited Financial Results for period ended 31st March, 2025 (₹ in Lakhs except EPS data)

Sr. No.	Particulars	Quarter Ended			F.Y. Ended	
		31-Mar-2025 (Refer note 7)	31-Dec-2024 (Unaudited)	31-Mar-2024 (Refer note 7)	31-Mar-2025 (Audited)	31-Mar-2024 (Audited)
1.	Income					
	a) Revenue from operations	46,606.50	45,158.00	46,608.32	1,91,290.69	2,04,074.81
	b) Other Income	895.51	192.79	318.47	2,255.93	754.65
	Total Income	47,502.01	45,350.80	46,926.79	1,93,546.62	2,04,829.46
2.	Expenses					
	a) Cost of materials consumed	32,695.47	37,194.07	34,286.67	1,51,114.98	1,69,489.56
	b) Purchases of stock-in-trade	7,224.11	2,742.81	6,298.46	16,230.92	9,912.82
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	1,623.07	(665.02)	(813.93)	750.84	424.57
	d) Employee benefits expense	806.75	658.56	669.62	2,749.96	2,116.94
	e) Finance costs	118.87	123.47	95.24	440.60	509.36
	f) Depreciation and amortization expense	284.38	225.71	155.08	910.99	555.75
	g) Other expenses	2,516.96	1,699.73	2,479.04	8,189.70	6,859.36
	Total Expenses	45,269.61	41,979.32	43,170.19	1,80,387.99	1,89,868.37
3.	Profit before exceptional items and tax (1-2)	2,232.40	3,371.47	3,756.61	13,158.63	14,961.09
4.	Exceptional Items	-	-	-	-	-
5.	Profit before tax (3 +/- 4)	2,232.40	3,371.47	3,756.61	13,158.63	14,961.09
6.	Tax Expense					
	a) Current tax	513.81	800.72	924.87	3,144.67	3,695.47
	b) Previous period tax	(1.87)	46.93	75.94	45.06	75.94
	c) Deferred tax	43.10	26.51	(154.02)	88.16	(66.77)
	Total tax expenses	555.04	874.16	846.80	3,277.89	3,704.64
7.	Profit for the year / period (5-6)	1,677.36	2,497.31	2,909.81	9,880.74	11,256.45
8.	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(844.22)	(359.80)	(1,166.44)	(1,186.63)	(782.56)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	69.30	90.56	262.71	155.48	166.36
	B (i) Items that will be reclassified to profit or loss	1.92	2.52	10.10	9.50	10.10
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.48)	(0.64)	(2.54)	(2.39)	(2.54)
	Total Other Comprehensive Income	(773.49)	(267.35)	(896.18)	(1,024.04)	(608.65)
9.	Total Comprehensive Income (7 +/- 8)	903.87	2,229.96	2,013.63	8,856.70	10,647.80
10.	Paid Up Equity Share Capital (Face Value ₹ 1/- each)	3,930.82	3,930.82	3,540.22	3,930.82	3,540.22
11.	Other Equity	1,17,853.51	1,16,950.14	73,890.52	1,17,853.51	73,890.52
12.	Net Worth	1,21,784.32	1,20,880.96	77,430.73	1,21,784.32	77,430.73
13.	Earnings Per Share (Not Annualised)					
	a) Basic (₹)	0.43	0.64	0.84	2.60	3.30
	b) Diluted (₹)	0.38	0.56	0.83	2.30	3.25

NOTES:	
1.	These standalone 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 audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 27 th day of May, 2025. The statutory auditors have expressed an unmodified opinion in the audit report on these standalone financial results.
2.	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.
3.	During the financial year, the Company has undertaken the Sub-division of equity shares and accordingly the face value has been reduced from ₹ 2/- to ₹ 1/-. Board of Directors had decided the Sub-Division/ Split of 19,65,40,815 Equity shares of ₹ 2/- each into 39,30,81,630 Equity shares of ₹ 1/- each in their meeting held on 3 rd October, 2024, which was further approved by the shareholders of the Company in their EGM held on 26 th October, 2024.
4.	In the wake of sub-division/split of equity shares of the Company, the EPS for the current period and corresponding periods have been stated/ restated as per the provisions of IND AS-33 "Earning Per Share".
5.	The Company has carried out exercise of balances confirmation of trade receivable, trade payable, advances given, and other financial and non-financial assets and liabilities and have received confirmations in most of the cases. In few cases, such balances are subject to confirmation/ reconciliation and their balances are stated as per books of accounts. Adjustments, if any will be accounted for on confirmation/ reconciliation of the same, which in the opinion of the management will not have a material impact.
6.	As on 31 st March, 2025, the Company has a wholly owned subsidiary i.e., JTL Tubes Limited and a subsidiary i.e., JTL Engineering Limited. The Company has no joint venture or associate company.
7.	The figures of the quarter ended 31 st March, 2025 and 31 st March, 2024 are balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
8.	The Company has not discontinued any of its operations during the period under review/ audit.
9.	Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.
10.	The results of the company are also available for investors at www.jtl.one , www.bseindia.com , www.nseindia.com

for and on behalf of the Board of Directors

Date: May 27, 2025
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED**Standalone Statement of Assets and Liabilities as at 31st March 2025**

Particulars	As at 31-March-2025	As at 31-March-2024
ASSETS		
Non-Current Assets		
Property, plant and equipment	18,915.41	10,577.20
Capital work-in-progress	6,291.16	584.72
Financial assets		
Investments	1,101.26	584.53
Other non-current assets	12,230.10	6,093.08
Total Non-current Assets	38,537.93	17,839.53
Current Assets		
Inventories	19,748.71	15,043.15
Financial Assets		
Trade receivables	27,652.73	19,266.12
Cash and cash equivalents	6,565.78	10,661.80
Bank balances other than cash and cash equivalents	281.73	477.77
Loans	8,547.86	4,160.39
Other current assets	30,129.80	16,846.33
Total Current Assets	92,926.61	66,455.55
Total Assets	1,31,464.54	84,295.08
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,930.82	3,540.22
Other equity	1,17,853.51	73,890.52
Total Equity	1,21,784.32	77,430.73
Liabilities		
Non-Current Liabilities		
Financial liabilities		
Other financial liabilities	359.44	19.61
Provisions	252.32	190.60
Deferred tax liabilities (net)	120.92	185.85
Total Non-current Liabilities	732.69	396.06
Current liabilities		
Financial liabilities		
Borrowings	5,348.52	2,000.53
Trade payables		
Total outstanding dues of micro and small enterprises	59.96	1.07
Total outstanding dues of creditors other than micro and small enterprises	2,272.87	2,448.79
Other financial liabilities	370.29	270.46
Other current liabilities	660.40	1,296.47
Provisions	40.80	31.23
Current tax liabilities (net)	194.67	419.72
Total Current Liabilities	8,947.52	6,468.28
Total Equity and Liabilities	1,31,464.54	84,295.08

*for and on behalf of the Board of Directors***Date:** May 27, 2025**Place:** Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED
Standalone Cash Flow Statement for the year ended 31st March, 2025

Particulars	For the Year ended 31-March-2025	For the Year ended 31-March-2024
Cash flow from operating activities		
Profit before tax	13,058.08	14,961.09
Adjustment for :		
Depreciation and amortisation expenses	910.99	555.75
Interest income	(1,337.23)	(388.03)
Gain on sale of short-term investments	(149.68)	(182.41)
Finance costs	440.60	509.36
Dividend income	(97.00)	(0.01)
Net unrealized foreign exchange gain	100.55	(54.57)
Operating Profit before working capital changes	12,926.31	15,401.19
Movements in working capital		
(Increase)/decrease in trade receivables	(8,386.61)	(5,265.54)
(Increase)/decrease in inventories	(4,705.56)	1,730.65
Increase/(decrease) in trade payables	(117.03)	(403.64)
Increase/(decrease) in other liabilities and provisions	(115.61)	944.11
(Increase)/decrease in other financial assets and other assets	(17,666.14)	(10,557.14)
Cash generated from operations	(18,064.65)	1,849.63
Direct taxes paid	(3,414.77)	(4,155.71)
Net cash flow from/(used in) operating activities (A)	(21,479.42)	(2,306.08)
Cash flow from investing activities		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(14,879.50)	(9,746.16)
Proceeds/ (use) from sale/(purchase) of investments valued through Other Comprehensive Income	(1,703.36)	254.79
Movement in loans	(6,218.68)	-
Movement bank deposit not considered as cash and cash equivalent	196.05	(172.19)
Dividend received	97.00	0.01
Proceeds from sale of current investments valued through profit and loss	149.68	182.41
Interest received	1,337.94	388.22
Net cash flow from/(used in) investing activities (B)	(21,020.87)	(9,092.92)
Cash flow from financing activities		
Proceeds from/ (repayment of) long-term borrowings	-	(1,124.21)
Proceeds from issue of equity share capital	390.60	83.27
Proceeds from securities premium received	37,577.36	12,406.70
Money received/(refund) against share warrants	(6,483.77)	13,750.98
Proceeds from/ (repayment of) in short-term borrowings	3,347.99	(7,381.04)
Dividend paid	(479.09)	(168.91)
Warrants money forfeited	4,491.78	-
Finance costs paid	(440.60)	(509.36)
Net cash flow from/(used) in financing activities (C)	38,404.27	17,057.43
Net increase/ (decrease) in cash and cash equivalents during the year (A+B+C)	(4,096.02)	5,658.42
Add: Cash and Cash equivalents at the beginning of the year	10,661.80	5,003.36
Cash and Cash equivalents at the end of the year	6,565.78	10,661.80

(i) Components of Cash and Cash Equivalents

Particulars	As at 31-03-2025	As at 31-03-2024
Cash on hand (including imprest)	56.98	23.90
Balance with Scheduled Banks :		
- in current accounts	1.04	401.90
- in cash credit accounts	548.22	2,791.28
Cheques in hand	5,830.29	5,157.94
Deposit with remaining maturity for less than 3 months	129.25	2,286.78
		-
Cash and Cash Equivalents	6,565.78	10,661.80

(ii) The above cash flow statement has been prepared under the "Indirect method" as set out in Ind AS-7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(iii) Purchase of property, plant and equipment includes movements of capital work-in-progress (including capital advances) during the year.

(iv) Figures in brackets indicate cash outflows.

(v) Figures for the Previous year have been reclassified/regrouped wherever necessary to confirm to current year's classification.

for and on behalf of the Board of Directors

Date: May 27, 2025

Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of JTL Industries Limited 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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results (the "Statement") of **JTL Industries Limited** (the "Company") for the quarter and year ended 31st March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time .

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those standards are further described *in the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance

with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is invited to Note 5 of the accompanying statement which states that “The Company has carried out exercise of balances confirmation of trade receivable, trade payable, advances given, and other financial and non-financial assets and liabilities and have received confirmations in most of the cases. In few cases, such balances are subject to confirmation/ reconciliation and their balances are stated as per books of accounts. Adjustments, if any will be accounted for on confirmation/ reconciliation of the same, which in the opinion of the management will not have a material impact.”

Our opinion is not qualified in respect of the matter as stated in the Emphasis of Matter paragraph.

Management’s Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company’s Board of Directors. The Company’s Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures of the quarter ended 31st March, 2025 and 31st March, 2024 are balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial years.

Our opinion on this standalone statement is not modified in respect of these matter.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm Registration Number 000837N

ASHISH
CHHABRA

Digitally signed by
ASHISH CHHABRA
Date: 2025.05.27
15:12:27 +05'30'

CA. Ashish Chhabra

FCA., Partner

Membership Number 507083

UDIN: 25507083BMKNHO8966

Place of Signature: Chandigarh

Date: 27th May 2025



Statement of Consolidated Audited Financial Results for period ended 31 st March, 2025					(₹ in Lakhs except EPS data)	
Sr. No.	Particulars	Quarter Ended			F.Y. Ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		(Refer note 6)	(Unaudited)	(Refer note 6)	(Audited)	(Audited)
1.	Income					
	a) Revenue from operations	46,946.92	45,158.00	46,608.32	1,91,631.11	2,04,074.81
	b) Other Income	884.40	192.79	378.80	2,244.82	814.98
	Total Income	47,831.32	45,350.80	46,987.13	1,93,875.93	2,04,889.79
2.	Expenses					
	a) Cost of materials consumed	33,540.36	37,194.07	34,288.21	1,51,959.88	1,69,489.56
	b) Purchases of stock-in-trade	7,233.47	2,742.81	6,298.46	16,240.28	9,912.82
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	919.62	(665.02)	(813.93)	47.39	424.57
	d) Employee benefits expense	837.75	658.56	669.62	2,780.96	2,116.94
	e) Finance costs	127.97	126.26	95.24	452.49	509.38
	f) Depreciation and amortization expense	300.11	225.71	155.08	926.72	555.75
	g) Other expenses	2,633.61	1,699.90	2,478.07	8,307.02	6,859.95
	Total Expenses	45,592.90	41,982.28	43,170.77	1,80,714.73	1,89,868.98
3.	Profit before exceptional items and tax (1-2)	2,238.42	3,368.52	3,816.37	13,161.20	15,020.81
4.	Exceptional Items	-	-	-	-	-
5.	Profit before tax (3 +/- 4)	2,238.42	3,368.52	3,816.37	13,161.20	15,020.81
6.	Tax Expense					
	a) Current tax	513.93	800.85	939.90	3,144.79	3,710.50
	b) Previous period tax	(1.21)	46.93	75.94	45.72	75.94
	c) Deferred tax	43.15	26.46	(154.02)	88.16	(66.77)
	Total tax expenses	555.87	874.24	861.83	3,278.68	3,719.67
7.	Profit for the Year / Period (5-6)	1,682.55	2,494.27	2,954.54	9,882.52	11,301.14
8.	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(844.22)	(359.80)	(1,166.44)	(1,186.63)	(782.56)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	69.30	90.57	262.71	155.48	166.36
	B (i) Items that will be reclassified to profit or loss	1.92	2.52	10.10	9.50	10.10
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.48)	(0.64)	(2.54)	(2.39)	(2.54)
	Total Other Comprehensive Income	(773.49)	(267.35)	(896.18)	(1,024.04)	(608.65)
9.	Total Comprehensive Income (7 +/- 8)	909.06	2,226.93	2,058.36	8,858.48	10,692.50
10.	Profit for the year / period attributable to					
	Owners of the parent	1,681.86	2,494.27	2,954.54	9,881.83	11,301.14
	Non-controlling interests	0.69	-	-	0.69	-
	Other comprehensive income attributable to					
	Owners of the parent	(773.49)	(267.35)	(896.18)	(1,024.04)	(608.65)
	Non-controlling interests	-	-	-	-	-
11.	Total comprehensive income for the year / period attributable to					
	Owners of the parent	908.37	2,226.93	2,058.36	8,857.79	10,692.50
	Non-controlling interests	0.69	-	-	0.69	-
12.	Paid up Equity Share Capital (Face Value Rs. 1/- each)	3,930.82	3,930.82	3,540.22	3,930.82	3,540.22
13.	Other Equity	1,17,899.87	1,16,991.80	73,935.59	1,17,899.87	73,935.59
14.	Net Worth	1,21,830.69	1,20,922.61	77,475.81	1,21,830.69	77,475.81
15.	Earnings Per Share (Not Annualised)					
	a) Basic (₹)	0.43	0.63	0.86	2.60	3.32
	b) Diluted (₹)	0.38	0.56	0.84	2.30	3.26

NOTES:

- These 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 audited 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 27th day of May, 2025. The statutory auditors have expressed an unmodified opinion in the audit report on these consolidated financial results.
- The Group 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.
- During the financial year, the Holding Company has undertaken the Sub-division of equity shares and accordingly the face value has been reduced from ₹ 2/- to ₹ 1/-. Board of Directors had decided the Sub-Division/ Split of 19,65,40,815 Equity shares of ₹ 2/- each into 39,30,81,630 Equity shares of ₹ 1/- each in their meeting held on 3rd October, 2024, which was further approved by the shareholders of the Holding Company in their EGM held on 26th October, 2024.
- In the wake of sub-division/split of equity shares of the Holding Company, the EPS for the current period and corresponding periods have been stated/ restated as per the provisions of IND AS-33 "Earning Per Share".
- The Group has carried out exercise of balances confirmation of trade receivable, trade payable, advances given, and other financial and non-financial assets and liabilities and have received confirmations in most of the cases. In few cases, such balances are subject to confirmation/ reconciliation and their balances are stated as per books of accounts. Adjustments, if any will be accounted for on confirmation/ reconciliation of the same, which in the opinion of the management will not have a material impact.
- The figures of the quarter ended 31st March, 2025 and 31st March 2024 are balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- The Group has not discontinued any of its operations during the period under review/ audit.
- Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.
- The results of the group are also available for investors at www.jtl.one, www.bseindia.com, and www.nseindia.com.

for and on behalf of the Board of Directors

Date: May 27, 2025
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED

Consolidated Balance Sheet as at 31st March, 2025

Particulars	₹ in Lakhs	
	As at 31-Mar-25	As at 31-Mar-24
ASSETS		
Non-Current Assets		
Property, plant and equipment	21,842.06	11,134.29
Capital work-in-progress	6,646.06	600.47
Financial assets		
Investments	1,029.26	579.53
Other non-current assets	7,246.67	6,098.24
Total Non-current Assets	36,764.05	18,412.53
Current Assets		
Inventories	21,739.11	15,043.15
Financial Assets		
Trade receivables	27,991.79	19,266.12
Cash and cash equivalents	7,442.96	10,122.87
Bank balances other than cash and cash equivalents	287.37	477.77
Loans	9,292.93	4,160.39
Other current assets	30,391.61	16,866.33
Total Current Assets	97,145.77	65,936.62
Total Assets	1,33,909.82	84,349.15
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,930.82	3,540.22
Other equity	1,17,899.87	73,935.59
Equity attributable to shareholders of the Holding Company	1,21,830.69	77,475.81
Non-controlling interests	33.84	-
Total equity	1,21,864.53	77,475.81
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,052.73	-
Other financial liabilities	359.44	19.61
Provisions	252.32	190.60
Deferred tax liabilities	120.92	185.85
Total Non-current Liabilities	1,785.42	396.06
Current liabilities		
Financial liabilities		
Borrowings	6,564.68	2,000.53
Trade payables		
Total outstanding dues of micro and small enterprises	96.78	1.07
Total outstanding dues of creditors other than micro and small enterprise	2,165.40	2,448.79
Other financial liabilities	518.02	270.46
Other current liabilities	679.39	1,296.47
Provisions	40.80	31.23
Current tax liabilities (net)	194.79	428.72
Total Current Liabilities	10,259.87	6,477.27
Total Equity and Liabilities	1,33,909.82	84,349.15

for and on behalf of the Board of Directors

Date: May 27, 2025

Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2025

	₹ in Lakhs	
Particulars	For the Year ended 31-Mar-25	For the Year ended 31-Mar-24
Cash Flow from Operating Activities		
Profit before tax	13,060.64	15,020.81
Adjustment for :		
Depreciation and amortisation Expense	926.72	555.75
Interest income	(1,326.12)	(448.36)
Proceeds from sale of current investments	(149.68)	(182.41)
Finance costs	452.49	509.38
Dividend income	(97.00)	(0.01)
Net unrealized foreign exchange gain	100.55	(54.57)
Operating Profit before working Capital Changes :	12,967.60	15,400.59
Movements in Working Capital :		
(Increase)/decrease in trade receivables	(8,725.67)	(5,086.68)
(Increase)/decrease in inventories	(6,695.97)	1,730.65
Increase/(decrease) in trade payables	(187.68)	(412.36)
Increase/(decrease) in other liabilities and provisions	51.40	944.08
(Increase)/decrease in other financial assets and other assets	(18,554.01)	(10,575.27)
Cash generated from Operations :	(21,144.33)	2,001.01
Direct taxes paid	(3,424.43)	(4,161.69)
Net Cash flow from/(used in) Operating Activities	(24,568.76)	(2,160.68)
Cash Flow from Investing Activities		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(17,802.37)	(10,324.38)
Proceeds/ (use) from sale/(purchase) of investments valued through Other Comprehensive Income	(1,636.36)	254.79
Movement in Non Current Assets		-
Movement in Loans	(1,130.67)	-
Movement bank deposit not considered as cash and cash equivalent	190.41	(172.19)
Dividend Received	97.00	0.01
Proceeds from sale of current investments valued through profit and loss	149.68	182.41
Interest received	1,326.83	448.55
Net Cash flow from/(used in) Investing Activities	(18,805.48)	(9,610.81)
Cash Flow from Financing Activities		
Proceeds from/ (repayment of) long-term borrowings	974.84	(1,124.21)
Proceeds from issue of equity share capital	390.60	83.27
Proceeds from Issue of share capital to non-controlling interest	33.05	-
Proceeds from securities premium received	37,577.36	12,406.70
Money received/(refund) against share warrants	(6,483.77)	13,750.98
Proceeds from/ (repayment of) in short-term borrowings	4,642.05	(7,552.64)
Dividend paid	(479.09)	(168.91)
Warrants money forfeited	4,491.78	-
Finance costs paid	(452.49)	(509.38)
Net Cash flow from/(used) in Financing Activities	40,694.32	16,885.81
Net Increase/Decrease in Cash and Cash Equivalents	(2,679.93)	5,114.34
Cash and Cash equivalents at the beginning of the year	10,122.87	5,008.51
Cash and Cash equivalents at the end of the year	7,442.96	10,122.87

-----This space has been intentionally left blank-----

J T L INDUSTRIES LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2025

Notes:

(i) Components of Cash and Cash Equivalents

Particulars	As at 31-Mar-25	As at 31-Mar-24
Cash on hand (including imprest)	73.79	20.27
Balance with Scheduled Banks :	-	
- in current accounts	295.02	401.90
- in cash credit accounts	548.22	2,791.28
Investment in commercial papers	-	-
Cheques in hand	6,396.68	4,622.65
Deposit with remaining maturity for less than 3 months	129.25	2,286.78
Cash and Cash Equivalents	7,442.96	10,122.87

- (ii) 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.
(iii) Purchase of property, plant and equipment includes movements of capital work-in-progress (including capital advances and liability for capital goods) during the year
(iv) Figures in brackets indicate cash outflows.
(vi) Figures for the Previous year have been reclassified/regrouped wherever necessary to confirm to current year's classification.

for and on behalf of the Board of Directors

Date: May 27, 2025
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of JTL Industries Limited 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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results (the "statement") of **JTL Industries Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter and year ended 31st March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. includes the financial results of the following entities:

Name of Subsidiary

- JTL Tubes Limited.
- JTL Engineering Limited.

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended (the “Act”). Our responsibilities under those standards are further described *in the Auditor’s Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is invited to Note 5 of the accompanying statement which states that “The Group has carried out exercise of balances confirmation of trade receivable, trade payable, advances given, and other financial and non-financial assets and liabilities and have received confirmations in most of the cases. In few cases, such balances are subject to confirmation/ reconciliation and their balances are stated as per books of accounts. Adjustments, if any will be accounted for on confirmation/ reconciliation of the same, which in the opinion of the management will not have a material impact.”

Our opinion is not qualified in respect of the matter as stated in the Emphasis of Matter paragraph.

Management’s Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company’s Board of Directors. The Holding Company’s Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the respective company’s and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective Company's to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- ❖ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- ❖ Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditor, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The figures of the quarter ended 31st March, 2025 and 31st March, 2024 are balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial years.
- b. The accompanying statement includes the audited financial results and other financial information, in respect of wholly owned subsidiary i.e., JTL Tubes Limited and a subsidiary i.e., JTL Engineering Limited, whose financial results reflect total assets of ₹ 8,305.49 Lakhs as at March 31, 2025, revenue from operations of ₹ 894.10 Lakhs, net profit after tax of ₹ 1.78 Lakhs, total comprehensive income of ₹ 1.78 Lakhs, cash inflow of ₹ 1,416.12 Lakhs for the year ended 31st March, 2025, as considered in the Statement, which have been audited by respective auditors. These audited financial results of the above entity have been approved and furnished to us by the management. The independent auditor's report on the financial statements of the subsidiary has been furnished to us by the management and our opinion on the consolidated annual financial results in so far as it relates to the amounts and

disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us stated in paragraph above.

Our opinion on this consolidated statement is not modified in respect of these matters.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm Registration Number 000837N

ASHISH
CHHABRA

Digitally signed by
ASHISH CHHABRA
Date: 2025.05.27
15:12:59 +05'30'

CA. Ashish Chhabra

FCA., Partner

Membership Number 507083

UDIN: 25507083BMKNHP6726

Place of Signature: Chandigarh

Date: 27th May 2025

ANNEXURE-1A

Dated: 27th May, 2025

The Manager, Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai - 400001	The Manager, Listing Department, National Stock Exchange of India Ltd. 'Exchange Plaza', C- 1 Block G, Bandra Kurla Complex, Bandra (East) Mumbai - 400051
Scrip Code: 534600	NSE Symbol: JTLIND

Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of both Standalone and Consolidated Financial Results for the year ended 31st March, 2025.

Kindly take note of the above information and oblige.

Thanking you,

Yours Sincerely

For JTL Industries Limited

Amrender Kumar Yadav
Company Secretary and Compliance Officer
(M. No. A41946)

ANNEXURE-2

Details under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Appointment of M/s. S Dhiman & Co., Chartered Accountants (FRN: 035834N), Derabassi, Punjab as Internal Auditors of the Company for the Financial Year 2025-26

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s S Dhiman & Co. Chartered Accountants, (FRN: 035834N), as Internal Auditor of the Company for FY 2025-26.
2.	Date of appointment and term of appointment	The Board in its meeting held today, i.e. 27 th May, 2025, on the recommendation of the Audit Committee has approved the appointment of M/s S Dhiman & Co., Chartered Accountants, (FRN:035834N), as Internal Auditor of the Company for FY 2025-26.
3.	Brief Profile (in case of appointment)	M/s S Dhiman & Co., Proprietor Mr. Sandeep Dhiman is a qualified Chartered Accountant with more than 10 years of diversified experience in Steels, Infrastructure, Railway, Textile, Iron & Steel Industries. His major area of work are Indirect Tax compliances, internal control mechanism, advising on suitable financial restructuring of the Companies.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

ANNEXURE-3

Details under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Appointment of M/s S V Associates, Prop. Mr. Sahil Malhotra, a peer reviewed Practicing Company Secretary (COP: 14791) as Secretarial Auditors of the Company for a term of 5 consecutive years i.e. from financial year 2025-26 to 2029-30

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s S V Associates (C.P. No. 14791), a Peer Reviewed Company Secretary, as Secretarial Auditor
2.	Date of appointment and term of appointment	The Board in its meeting held today, i.e. 27 th May, 2025, has approved the appointment of M/s S V Associates, Prop. Mr. Sahil Malhotra, a peer reviewed Practicing Company Secretary, as Secretarial Auditors of the Company, for a term of five consecutive years commencing from FY 2025- 26 till FY 2029-30, subject to approval of the shareholders.
3.	Brief Profile (in case of appointment)	M/s S.V. Associates, Prop. Mr. Sahil Malhotra a peer reviewed Practicing Company Secretary since 2014 and having wide exposure of Company Secretarial functions in all sized enterprises including listed entities. Proficiently handling ROC compliances for large number of Companies, and further having expertise in handling Secretarial Audit and FEMA related compliances.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable