

Dated: 10.11.2025

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

Subject: Outcome of Board Meeting held on Monday, November 10, 2025

Dear Sir/Ma'am,

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., November 10, 2025 has, inter alia, approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) for Quarter and half year ended September 30, 2025.

We are enclosing herewith Standalone & Consolidated Un-audited Financial Results together with Cash Flow Statement, Statement of Assets & Liabilities as approved by the Board of Directors together with the Auditor's Limited Review Report thereon.

The meeting commenced at 10:15 AM and concluded at 12:55 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)



**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

Statement of Standalone Unaudited Financial Results for quarter and half year ended 30 th September, 2025							(₹ in Lakhs except EPS data)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		F.Y. Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1.	Income						
	a) Revenue from operations	37,090.51	50,415.57	47,954.80	87,506.08	99,492.69	191,290.69
	b) Other Income	327.46	511.06	783.23	838.52	1,201.13	2,255.93
	Total Income	37,417.97	50,926.64	48,738.03	88,344.61	100,693.82	193,546.62
2.	Expenses						
	a) Cost of materials consumed	28,810.71	43,542.28	37,102.70	72,352.99	81,225.45	151,114.98
	b) Purchases of stock-in-trade	2,465.27	2,375.99	5,231.20	4,841.26	6,264.00	16,230.92
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(227.92)	(339.58)	(120.74)	(567.50)	(207.21)	750.84
	d) Employee benefits expense	914.68	836.83	666.62	1,751.51	1,284.65	2,749.96
	e) Finance costs	193.93	150.98	72.58	344.90	198.26	440.60
	f) Depreciation and amortization expense	352.25	345.21	212.26	697.46	400.90	910.99
	g) Other expenses	2,182.11	1,916.38	2,090.80	4,098.49	3,973.01	8,189.70
	Total Expenses	34,691.03	48,828.08	45,255.42	83,519.11	93,139.05	180,387.99
3.	Profit Before Exceptional Items and Tax (1-2)	2,726.94	2,098.55	3,482.62	4,825.49	7,554.76	13,158.63
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit Before Tax (3 +/- 4)	2,726.94	2,098.55	3,482.62	4,825.49	7,554.76	13,158.63
6.	Tax Expense						
	a) Current Tax	685.06	475.63	834.97	1,160.69	1,830.14	3,144.67
	b) Deferred Tax	51.21	35.72	11.67	86.92	18.55	88.16
	c) Previous period Tax	-	-	-	-	-	45.06
	Total Tax Expenses	736.27	511.34	846.64	1,247.61	1,848.69	3,277.89
7.	Profit for the Year / Period (5-6)	1,990.67	1,587.21	2,635.98	3,577.88	5,706.08	9,880.74
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(189.22)	164.22	119.40	(25.00)	17.40	(1,186.63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	27.02	(39.57)	(30.06)	(12.55)	(4.38)	155.48
	B (i) Items that will be reclassified to profit or loss	2.38	2.37	2.52	4.75	5.05	9.50
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.60)	(0.60)	(0.64)	(1.19)	(1.27)	(2.39)
	Total Other Comprehensive Income	(160.42)	126.42	91.23	(34.00)	16.79	(1,024.04)
9.	Total Comprehensive Income (7 +/- 8)	1,830.24	1,713.64	2,727.21	3,543.88	5,722.87	8,856.70
10.	Paid Up Equity Share Capital (Face Value Rs. 1/- each)	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82
11.	Other Equity	121,146.34	119,567.14	114,719.67	121,146.34	114,719.67	117,853.51
12.	Net Worth	125,077.16	123,497.96	118,650.49	125,077.16	118,650.49	121,784.32
13.	Earnings Per Share (Not Annualised)						
	a) Basic (Rs.)	0.51	0.40	1.39	0.91	1.50	2.60
	b) Diluted (Rs.)	0.51	0.36	1.00	0.91	1.33	2.30
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 unaudited 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 10 th November, 2025. The Statutory Auditors have issued Limited Review Report on the same, with unmodified opinion.						
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.	As on 30th September, 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.						
4.	During the quarter, the Company has forfeited ₹ 16,875.00 Lakhs received against 2,50,00,000 convertible warrant which were issued on 2 nd February, 2024, due to non payment of balance amount in prescribed time period of 18 months.						
5.	The Company has not discontinued any of its operations during the period under review.						
6.	Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.						
7.	The results of the company 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: 10 th November 2025 Place : Chandigarh							Pranav Singla Whole Time Director DIN: 07898093

J T L INDUSTRIES LIMITED

Standalone Balance Sheet as at 30th September, 2025

(₹ in Lakhs)

Particulars	As at 30-Sep-25	As at 31-Mar-25
ASSETS		
Non-Current Assets		
Property, plant and equipment	19,271.97	18,915.41
Capital work-in-progress	11,564.92	6,291.16
Financial assets		
Investments	5,021.94	1,101.26
Other non-current assets	7,584.03	12,230.10
Total Non-current Assets	43,442.85	38,537.93
Current Assets		
Inventories	34,922.96	19,748.71
Financial Assets		
Trade receivables	27,322.46	27,652.73
Cash and cash equivalents	237.27	6,565.78
Bank balances other than cash and cash equivalents	1,384.38	281.73
Loans	9,885.10	8,547.86
Other current assets	33,492.84	30,129.80
Total Current Assets	1,07,245.00	92,926.61
Total Assets	1,50,687.85	1,31,464.54
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,930.82	3,930.82
Other Equity	1,21,146.34	1,17,853.51
Total Equity	1,25,077.16	1,21,784.32
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Other financial liabilities	-	-
Provisions	235.23	252.32
Deferred tax liabilities	221.59	120.92
Total Non-current Liabilities	456.82	373.25
Current liabilities		
Financial liabilities		
Borrowings	14,982.29	5,348.52
Trade payables		
Total outstanding dues of micro and small enterprises	36.46	59.96
Total outstanding dues of creditors other than micro and small enterprises	6,483.16	2,272.87
Other financial liabilities	374.14	729.74
Other current liabilities	2,871.25	660.40
Provisions	82.66	40.80
Current tax liabilities (net)	323.92	194.67
Total Current Liabilities	25,153.87	9,306.97
Total Equity and Liabilities	1,50,687.85	1,31,464.54

J T L INDUSTRIES LIMITED
Standalone Cash Flow Statement for the period ended 30th September, 2025

	(₹ in Lakhs)	
Particulars	For the Period ended 30-Sep-25	For the Period ended 30-Sep-24
Cash Flow from Operating Activities		
Profit before tax	4,825.49	7,554.76
Adjustment for :		
Depreciation and amortisation Expense	697.46	400.90
Interest income	(584.17)	(432.77)
Loss on sale of current investments	7.44	-
Finance costs	344.90	198.26
Dividend income	(0.04)	(96.96)
Net unrealized foreign exchange gain	(86.05)	-
Operating Profit before working Capital Changes :	5,205.05	7,624.19
Movements in Working Capital :		
(Increase)/decrease in trade receivables	416.32	(4,054.85)
(Increase)/decrease in inventories	(15,174.25)	(7,035.82)
Increase/(decrease) in trade payables	4,186.79	6,012.59
Increase/(decrease) in other liabilities and provisions	1,884.76	(567.05)
(Increase)/decrease in other financial assets and other assets	(4,628.61)	(14,307.00)
Cash generated from Operations :	(8,109.94)	(12,327.95)
Direct taxes paid	(1,031.44)	(2,249.86)
Net Cash flow from/(used in) Operating Activities	(9,141.38)	(14,577.81)
Cash Flow from Investing Activities		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(5,413.95)	(9,185.40)
Proceeds/ (use) from sale/(purchase) of investments including valued through Other Comprehensive Income	(3,953.13)	-
Movement in Loans	3,663.35	(8,322.68)
Movement bank deposit not considered as cash and cash equivalent	(1,102.65)	(62.39)
Dividend Received	0.04	96.96
Interest received	581.40	433.35
Net Cash flow from/(used in) Investing Activities	(6,224.93)	(17,040.16)
Cash Flow from Financing Activities		
Proceeds from issue of equity share capital	-	390.60
Proceeds from securities premium received	-	37,577.36
Money received/(refunded)/(forfeited) against convertible warrants	(16,875.00)	(6,483.77)
Proceeds from/ (repayment of) in short-term borrowings	9,633.76	2,565.70
Dividend paid	(251.06)	(479.09)
Warrants Money Forfeited	16,875.00	4,491.78
Finance costs paid	(344.90)	(198.26)
Net Cash flow from/(used) in Financing Activities	9,037.80	37,864.32
Net Increase/Decrease in Cash and Cash Equivalents	(6,328.51)	6,246.35
Cash and Cash equivalents at the beginning of the year	6,565.78	10,661.80
Cash and Cash equivalents at the end of the year	237.27	16,908.15

Notes:
(i) Components of Cash and Cash Equivalents

Particulars	For the Period ended 30-Sep-25	For the Period ended 30-Sep-24
Cash on hand (including imprest)	80.71	34.69
Balance with Scheduled Banks :		
- in current accounts	0.17	211.31
- in cash credit accounts	77.98	-
Investment in commercial papers	-	4,949.15
Cheques in hand	-	2,253.78
Deposit with remaining maturity for less than 3 months	78.40	9,459.22
Cash and Cash Equivalents	237.27	16,908.15

(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).

(iv) Figures in brackets indicate cash outflows.

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

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the statement") of JTL Industries Limited (the 'Company') for the quarter ended 30th September 2025 and the and the year to date for the period 1st April 2025 to 30th September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations').
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for the financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters and might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm registration Number 000837N

CA. Ankit Jain

Partner

Membership Number 509416

Place: Chandigarh

Date: 10th November 2025

UDIN: 25509416BMIRUT8931



Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2025

(₹ in Lakhs except EPS data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		F.Y. Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1.	Income						
	a) Revenue from operations	42,930.46	54,386.00	47,954.80	97,316.46	99,492.69	191,631.11
	b) Other Income	197.87	574.64	783.23	772.51	1,201.13	2,244.82
	Total Income	43,128.33	54,960.64	48,738.03	98,088.97	100,693.82	193,875.93
2.	Expenses						
	a) Cost of materials consumed	33,650.28	45,928.19	37,102.70	79,578.47	81,225.45	151,959.88
	b) Purchases of stock-in-trade	2,550.40	2,406.53	5,231.20	4,956.93	6,264.00	16,240.28
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(676.09)	(29.95)	(120.74)	(706.04)	(207.21)	47.39
	d) Employee benefits expense	1,116.22	1,008.81	666.62	2,125.03	1,284.65	2,780.96
	e) Finance costs	123.39	278.18	72.58	401.57	198.27	452.49
	f) Depreciation and amortization expense	470.49	443.99	212.26	914.48	400.90	926.72
	g) Other expenses	2,824.31	2,735.49	2,091.30	5,559.80	3,973.51	8,307.02
	Total Expenses	40,059.00	52,771.23	45,255.93	92,830.24	93,139.57	180,714.73
3.	Profit before exceptional items and tax (1-2)	3,069.33	2,189.40	3,482.11	5,258.73	7,554.25	13,161.20
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3 +/- 4)	3,069.33	2,189.40	3,482.11	5,258.73	7,554.25	13,161.20
6.	Tax Expense						
	a) Current tax	791.04	498.76	834.84	1,289.80	1,830.01	3,144.79
	b) Previous period tax	-	-	-	-	-	45.72
	c) Deferred tax	62.20	35.72	11.67	97.92	18.55	88.16
	Total tax expenses	853.24	534.48	846.51	1,387.72	1,848.56	3,278.68
7.	Profit for the Year / Period (5-6)	2,216.09	1,654.92	2,635.60	3,871.01	5,705.69	9,882.52
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(189.22)	164.22	119.40	(25.00)	17.40	(1,186.63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	27.02	(39.57)	(30.06)	(12.55)	(4.38)	155.48
	B (i) Items that will be reclassified to profit or loss	2.38	2.37	2.52	4.75	5.05	9.50
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.59)	(0.60)	(0.64)	(1.19)	(1.27)	(2.39)
	Total Other Comprehensive Income	(160.42)	126.42	91.23	(34.00)	16.79	(1,024.04)
9.	Total Comprehensive Income (7 +/- 8)	2,055.67	1,781.34	2,726.83	3,837.01	5,722.49	8,858.48
10.	Profit for the year / period attributable to						
	Owners of the parent	2,141.56	1,632.38	2,635.60	3,773.94	5,705.69	9,881.83
	Non-controlling interests	74.54	22.54	-	97.08	-	0.69
	Other comprehensive income attributable to						
	Owners of the parent	(160.42)	126.42	91.23	(34.00)	16.79	(1,024.04)
	Non-controlling interests	-	-	-	-	-	-
11.	Total comprehensive income for the year / period attributable to						
	Owners of the parent	1,981.14	1,758.80	2,726.83	3,739.94	5,722.49	8,857.79
	Non-controlling interests	74.54	22.54	-	97.08	-	0.69
12.	Paid up Equity Share Capital (Face Value Rs. 1/- each)	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82
13.	Other Equity	121,388.76	119,658.66	114,764.37	121,388.76	114,764.37	117,899.87
14.	Net Worth	125,319.58	123,589.48	118,695.18	125,319.58	118,695.18	121,830.69
15.	Earnings Per Share (Not Annualised)						
	a) Basic (₹)	0.56	0.42	1.39	0.98	1.50	2.60
	b) Diluted (₹)	0.56	0.37	1.00	0.98	1.33	2.30

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 Parent in its meeting held on 10th day of November, 2025. The statutory auditors have expressed an unmodified opinion in the Limited Review 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.
- As on 30th September, 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.
- During the quarter, the Holding Company has forfeited ₹ 16,875.00 Lakhs received against 2,50,00,000 convertible warrant which were issued on 2nd February, 2024, due to non payment of balance amount in prescribed time period of 18 months.
- 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: 10th November, 2025
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED

Consolidated Balance Sheet as at 30th September, 2025

(₹ in Lakhs)

Particulars	As at 30-Sep-25	As at 31-Mar-25
ASSETS		
Non-Current Assets		
Property, plant and equipment	22,683.30	21,842.06
Capital work-in-progress	11,978.69	6,646.06
Financial assets		
Investments	792.21	1,029.26
Other non-current assets	5,999.57	7,246.67
Total Non-current Assets	41,453.78	36,764.05
Current Assets		
Inventories	38,426.37	21,739.11
Financial Assets		
Trade receivables	28,285.00	27,991.79
Cash and cash equivalents	252.24	7,442.96
Bank balances other than cash and cash equivalents	1,390.02	287.37
Loans	10,040.07	9,292.93
Other current assets	34,035.19	30,391.61
Total Current Assets	1,12,428.89	97,145.77
Total Assets	1,53,882.67	1,33,909.82
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,930.82	3,930.82
Other Equity	1,21,388.76	1,17,899.87
Equity attributable to shareholders of the Holding Company	1,25,319.58	1,21,830.69
Non-controlling interests	1,151.41	33.84
Total Equity	1,26,470.99	1,21,864.53
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1.23	1,052.73
Other financial liabilities	-	-
Provisions	235.23	252.32
Deferred tax liabilities	232.59	120.92
Other non-current liabilities	-	-
Total Non-current Liabilities	469.05	1,425.97
Current liabilities		
Financial liabilities		
Borrowings	16,554.27	6,564.68
Trade payables		
Total outstanding dues of micro and small enterprises	76.81	96.78
Total outstanding dues of creditors other than micro and small enterprises	6,582.45	2,165.40
Other financial liabilities	434.87	877.47
Other current liabilities	2,887.67	679.39
Provisions	82.66	40.80
Current tax liabilities (net)	323.92	194.79
Total Current Liabilities	26,942.64	10,619.31
Total Equity and Liabilities	1,53,882.67	1,33,909.82

J T L INDUSTRIES LIMITED

Consolidated Cash Flow Statement for the period ended 30th September, 2025

		(₹ in Lakhs)	
Particulars	For the period ended 30-Sep-2025	For the period ended 30-Sep-2024	
Cash Flow from Operating Activities			
Profit before tax	5,258.73	7,554.25	
Adjustment for :			
Depreciation and amortisation Expense	914.48	400.90	
Interest income	(584.17)	(432.77)	
Loss on sale of current investments	7.44	-	
Finance costs	401.57	198.27	
Dividend income	(0.04)	(96.96)	
Net unrealized foreign exchange gain	(86.05)	-	
Operating Profit before working Capital Changes :	5,911.97	7,623.68	
Movements in Working Capital :			
(Increase)/decrease in trade receivables	(207.15)	(4,054.85)	
(Increase)/decrease in inventories	(16,687.26)	(7,035.82)	
Increase/(decrease) in trade payables	4,397.08	6,012.59	
Increase/(decrease) in other liabilities and provisions	1,795.19	(567.05)	
(Increase)/decrease in other financial assets and other assets	(2,081.33)	(13,767.11)	
Cash generated from Operations :	(6,871.50)	(11,788.56)	
Direct taxes paid	(1,160.67)	(2,258.73)	
Net Cash flow from/(used in) Operating Activities	(8,032.17)	(14,047.29)	
Cash Flow from Investing Activities			
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(5,976.10)	(9,170.98)	
Proceeds/ (use) from sale/(purchase) of investments including valued through Other Comprehensive Income	204.60	(8,322.68)	
Movement in Loans	(2,171.80)	-	
Movement bank deposit not considered as cash and cash equivalent	(1,102.65)	(62.39)	
Dividend Received	0.04	96.96	
Interest received	581.40	433.35	
Net Cash flow from/(used in) Investing Activities	(8,464.51)	(17,025.74)	
Cash Flow from Financing Activities			
Proceeds from/ (repayment of) long-term borrowings	(1,051.50)	-	
Proceeds from issue of equity share capital	-	390.60	
Proceeds from Issue of share capital to non-controlling interest	1,020.50	-	
Proceeds from securities premium received	-	37,577.36	
Money received/(refunded)/(forfeited) against convertible warrants	(16,875.00)	(6,483.77)	
Proceeds from/ (repayment of) short-term borrowings	9,989.59	2,565.70	
Dividend paid	(251.06)	(479.09)	
Warrants Money Forfeited	16,875.00	4,491.78	
Finance costs paid	(401.57)	(198.27)	
Net Cash flow from/(used in) Financing Activities	9,305.96	37,864.32	
Net Increase/Decrease in Cash and Cash Equivalents	(7,190.72)	6,791.29	
Cash and Cash equivalents at the beginning of the year	7,442.96	10,122.87	
Cash and Cash equivalents at the end of the year	252.24	16,914.16	

Notes:

(i) Components of Cash and Cash Equivalents

Particulars	As at 30-Sep-2025	As at 30-Sep-2024
Cash on hand (including imprest)	92.18	39.69
Balance with Scheduled Banks :		
- in current accounts	3.67	212.32
- in cash credit accounts	77.98	-
Investment in commercial papers	-	4,949.15
Cheques in hand	-	2,253.78
Deposit with remaining maturity for less than 3 months	78.40	9,459.22
Cash and Cash Equivalents	252.24	16,914.16

- (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).
- (iv) Figures in brackets indicate cash outflows.
- (v) Figures for the previous period have been reclassified/regrouped wherever necessary to confirm to current year's classification.

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of JTL Industries Limited (the 'Parent Company') and its subsidiaries (the Parent Company and its subsidiaries together referred to as 'the Group') for the quarter ended 30th September, 2025 and the year to date for the period 1st April, 2025 to 30th September, 2025 being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, (as amended) (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/ 2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
JTL Engineering Limited
JTL Tubes Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of JTL Engineering Limited included in the Statement, whose interim financial results reflect total assets of ₹ 8,828.44 Lakhs as at 30th September 2025, total revenue of ₹ 6,308.40 Lakhs and ₹ 13,820.41 Lakhs for the quarter and half year ended 30th September 2025 respectively, net profit after tax of ₹ 225.72 Lakhs and ₹ 293.99 Lakhs for the quarter and half year ended 30th September 2025 respectively, total comprehensive income of ₹ 225.72 Lakhs and ₹ 293.99 Lakhs for the quarter and half year ended 30th September 2025 respectively, and net cash outflows of ₹ 864.65 Lakhs for the half year ended 30th September 2025 as considered in the Statement. These financial results have been reviewed by the other auditor whose report has been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the review report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement also includes the interim financial results of one wholly owned subsidiary, i.e., JTL Tubes Limited which has not been reviewed by their auditor, whose interim financial results reflect total assets of ₹ 611.88 Lakhs as at 30th September 2025, total revenue of ₹ Nil and ₹ Nil for the quarter and half year ended 30th September 2025 respectively, total net loss after tax of ₹ 0.30 lakhs and ₹ 0.86 Lakhs for the quarter and half year ended 30th September 2025 and total comprehensive loss of ₹ 0.30 Lakhs and ₹ 0.86 Lakhs for the quarter and half year ended 30th September 2025 and net cash inflows of ₹ 2.43 Lakhs for the half year ended 30th September 2025, as considered in the Statement. These interim financial results have been furnished to us by the Parent's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on such management certified interim financial results. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm registration Number 000837N

CA. Ankit Jain

FCA., Partner

Membership Number 509416

Place: Chandigarh

Date: 10th November 2025

UDIN: 25509416BMIRUU9369

