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CORPORATE GOVERNANCE REPORT

[In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V to the said Regulations]

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company strongly believes that establishing good corporate governance practices in each and every function of the organisation leads to achieve sustainable growth and enhances long term value for all the stakeholders. The Company always endeavors to carry its business operations in a fair, transparent and ethical manner and also holds itself accountable and responsible to the society it belongs. The Company considers it imperative to abide by the laws and regulations of the land in letter and spirit and is committed to the highest standards of corporate behaviors. The Company always strives to improve performance at all levels by adhering to corporate governance practices, such as managing its affairs with diligence, transparency, responsibility and accountability. We have, therefore, designed our systems and action plans to enhance performance and stakeholder's value in the long run. To create a culture of good governance, your Company has adopted practices that comprise of performance accountability, effective management control, constitution of Board Committees as a part of the internal control system, fair representation of non-executive and independent Directors on the Board, adequate and timely compliance, disclosure of information on performance, ownership and governance of the Company and payment of statutory dues.

The Company recognises that corporate governance is not just a principle to be followed but a way of life embedded in its behavior and culture. It endeavors to adopt the industry's best practices, focusing on transparency in its affairs, the functioning of the Management and Board, and accountability towards stakeholders. The Company's philosophy ensures that it creates sustainable value for shareholders while fulfiling social obligations and complying with regulatory requirements.

In line with above, the Company has complied with norms of Corporate Governance as applicable under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company understands that compliances of applicable legislations and timely disclosures enhance the image of the Company as a good corporate citizen in the Country.

2. BOARD OF DIRECTORS AND GOVERNANCE FRAMEWORK

(i) COMPOSITION: The Board of Directors has a good mix of Executive and Independent cum Non-Executive Directors. As on March 31, 2025, the Board consists of 10 Directors comprising 1 Managing Director, 4 Independent Directors including 1 Woman Director, 1 Non- Executive and 4 Executive Directors. The Board is headed by Non-Executive & Independent Chairman Shri Sukhdev Raj Sharma. The Company is in compliance with the provisions of Section 149 of the Act and Regulation 17 of the Listing Regulations with regard to the composition of the Board. As on the date of this report, all Directors of the Company meet the criteria of maximum number of directorships as laid down in section 165 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Act. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Act.

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During the year under review, Mrs. Preet Kamal Bhatia ceased to be Independent Director of the Company w.e.f. February 12, 2025 on account of expiry of her second term of 5 years. The Board of Directors on the recommendations of the Nomination and Remuneration Committee appointed Mrs. Raman Chadha (DIN: 10913870) as Independent Woman Director (Additional) on the Board of the Company w.e.f January 28, 2025 for a period of 5 years, whose appointment was further approved by shareholders of the Company through Postal Ballot concluded on April 24, 2025. Further, Sh. Mithan Lal Singla, Promoter and Non-Executive Director of Company ceased to Director of the Company w.e.f. June 08, 2025 due to his sudden demise.

Further, the Board of Directors in their meeting held on August 27, 2025 appointed Mr. Jagdeep Kumar Goel (DIN: 10398389) as Additional Director (Non-Executive and Non-Independent) on the Board of the Company up to the upcoming Annual General Meeting.

As on the date of the report, the composition of the Board consists of 10 Directors comprising of 4 Independent Directors, 5 Executive Directors and 1 Non-Executive Director.

(ii) BOARD MEETINGS: During the financial year 2024-25, the Board met 7 (Seven) times on May 10, 2024, July 10, 2024, August 14, 2024, October 03, 2024, October 30, 2024, January 28, 2025 and March 24, 2025. Following is the composition of the Board, attendance and the names and categories of the Directors on the Board along with their attendance at the Annual General Meeting, and the number of other Directorship and Chairmanship / Membership of Committees held by them as on March 31, 2025:

Name	Category	No. of Board Meetings attended	Attendance at last AGM	Number of directorship in other Public Limited Companies	Audit and SRC Committee Position held in other Indian Public Limited Companies(#)	
					Chairman	Member
Mr. Madan Mohan	Managing Director	4	Yes	1	Nil	Nil
Mr. Rakesh Garg	Executive Director	6	Yes	3	Nil	Nil
Mr. Dhruv Singla	Executive Director	5	Yes.	2	Nil	Nil
Mr. Pranav Singla	Executive Director	6	Yes	1	Nil	Nil
Mr. Sukhdev Raj Sharma	Chairman-Independent Director	6	Yes	Nil	Nil	Nil
Mr. Mithan Lal Singla	Non-Executive Director	5	No	1	Nil	Nil
Mr. Ashok Goyal	Independent Director	4	Yes	1	Nil	2
Mr. Rakesh Mohan Garg	Independent Director	5	Yes	1	1	1
Mr. Sanjeev Gupta	Executive Director	6	Yes	Nil	Nil	Nil
Mrs. Raman Chadha	Independent Director	1	NA	Nil	Nil	Nil

The above is composition of Board of Directors as on March 31, 2025. During the year, Mrs. Preet Kamal Bhatia ceased to be a Director on Board w.e.f. February 12, 2025 on account of expiry of her second term as Independent Director. Further, Sh. Mithan Lal Singla, Promoter and Non-Executive Director of the Company ceased to be Director of the Company w.e.f. June 08, 2025 due to his sudden demise.

(#) Excludes Directorships in Associations, Private Limited Companies, Foreign Companies, Government Bodies and Companies registered under Section 8 of the Act. Only Audit Committee and Stakeholders Relationship Committee of Indian Public Companies have been considered for Committee positions. Mr. Ashok Goyal is also the Independent Director in another listed entity i.e. Primo Chemicals Limited. Mr. Rakesh Mohan Garg is also the Independent Director in another listed entity i.e. BLS E-Services Limited.

There are no Nominees or institutional Directors on the Board of Directors of the Company as on date.

The number of Directorships, Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations).

(iii) PRESENT BOARD OF DIRECTORS AND BRIEF PROFILE OF DIRECTORS

The composition of present Board of Directors is as follows:

S. NO.	Name and DIN of Director	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)
1	Mr. Sukhdev Raj Sharma (02135083)	Independent Director (Chairperson)
2	Mr. Madan Mohan (00156668)	Managing Director
3	Mr. Rakesh Garg (00184081)	Executive Director
4	Mr. Rakesh Mohan Garg (08970794)	Independent Director
5	Mr. Dhruv Singla (02837754)	Executive Director
6	Mr. Pranav Singla (07898093)	Executive Director
7	Mr. Sanjeev Gupta (10396875)	Executive Director
8	Mr. Ashok Goyal (08930828)	Independent Director
9	Mrs. Raman Chadha (10913870)	Independent Director
10	Mr. Jagdeep Kumar Goel (10398389)	Non-Executive Director

Brief Profile of Directors

Sr. No.	Name of the Director and Category	Brief Profile And Expertise	Inter-Se Relationship with other directors	Number of Shares held in the Company as at March 31, 2025
1	Mr. Sukhdev Raj Sharma (Independent Director) (Chairman)	Shri Sukhdev Raj Sharma is a B. Sc., MBA, CAIIB and he has 40+ years of experience working as a seasoned banker. He Previously worked as MD of PNB International Ltd. London (UK), a 100% subsidiary of PNB. He has also worked as Advisor to an Investment Banking Company in the recent past. He had also worked as Field General Manager of the Bank for Delhi & NCR. Besides working as MD of PNBIL in UK, he has served on the Board of two State Financial Corporations (PFC & DFC), a regional Technical Consultancy Organisation (NITCON) and two Public Ltd. Cos., as Nominee of the Bank. He has to his credit vast experience in the fields of Banking, Finance, Funds, Corporate Credit and allied activities.	None	Nil

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Sr. No.	Name of the Director and Category	Brief Profile And Expertise	Inter-Se Relationship with other directors	Number of Shares held in the Company as at March 31, 2025
2	Mr. Rakesh Mohan Garg (Independent Director)	Shri Rakesh Mohan Garg joined the Indian Revenue Service (IRS) in 1983 and retired on December 31, 2018 as Principal Chief Commissioner of Income Tax, Delhi in the apex scale of Government of India. During his career spanning over 35 years, he handled various assignments at all levels in the Income Tax Department mainly at Delhi, Mumbai, Rajasthan and Punjab. He has long and varied experience in various areas like assessment of corporates, industrial houses and NGOs, investigation into the affairs of companies/other entities, International Taxation, Finance, Accounts, performing functions of quasi-judicial authority, coordination with various enforcement agencies of the Government and dealing with matters relating to administration and HR. Prior to joining IRS, Sh. Garg had about 4 years of experience as an Executive in the private and cooperative sector after completing his MBA from Panjab University, Chandigarh. He is a university gold-medallist at graduate level. While serving in the Government of India, he also attended several mid-career training programmes at IIM, Ahmedabad and IIM, Bengaluru, Syracuse University, USA and Harvard Business School on various aspects of management. He also has experience of working as Independent Director on the Board of a listed Company.	None	Nil
3	Mr. Madan Mohan (Mg. Director)	Mr. Madan Mohan is a Graduate and he belongs to an industrialist family of Chandigarh and he has more than 35+ Years of rich experience in Steel Industry in setting up of Galvanised and ERW Steel Tubes & Pipes, Scaffolding Fittings and Systems, Hollow Sections, channels plants and units, productions, marketing, finance, funds management, cost reduction and he is known for experience in steel & pipe industry, proficiency in business finance and strategy. Under his leadership, the Company continues to grow exponentially towards becoming an organisation of repute. He has been the driving force for propelling the growth engine and yielding profitable results for the Company.	Mr. Madan Mohan is father of Mr. Dhruv Singla, Whole Time Director	52217868 (13.28%)
4	Mr. Rakesh Garg (Whole Time Director)	Mr. Rakesh Garg, Executive Director is a Graduate and has 30+ years of rich experience in steel industry, trade and commercial operations, liaising with various agencies and associates and he is having wide experience in industrial projects, engineering and management affairs.	None	26278672 (6.69%)
5	Mr. Dhruv Singla (Whole Time Director)	Mr. Dhruv Singla is a B.Com (Honors Degree in Economics) from Punjab University with Masters Degree in International Management from King's College, United Kingdom. He has to his credit experience of around 11 years in Financial, accounting, taxation fund management, auditing and allied matters.	Mr. Dhruv Singla is son of Mr. Madan Mohan, Mg. Director	9090000 (2.31%)

Sr. No.	Name of the Director and Category	Brief Profile And Expertise	Inter-Se Relationship with other directors	Number of Shares held in the Company as at March 31, 2025
6	Mr. Pranav Singla (Whole Time Director)	Mr. Pranav Singla is a Bachelor in Economics and Accounting Honors from Cass Business School, London with Masters in Management from Kings College, London. He is well versed and having experience of around 5 years in the fields of Accounting, Finance, Production Management, Strategic Planning, Cost Management, Plants set up and expansions. He has inherited excellent entrepreneurship skills from his industrialist family.	Mr. Pranav Singla is nephew of Mr. Madan Mohan.	4388068 (1.12%)
7	Mr. Sanjeev Gupta (Whole Time Director)	Mr. Sanjeev Gupta has completed his Bachelor's in Technology and is having an experience of more than 26 years in the prominent Steel Companies naming Bhushan Power and Steels Limited. He also got exposure of overseas operations while working with Aarti Strips Private Limited, in Nepal. He is further having the specialisation in Cost and automations.	None	4 (0.001%)
8	Mr. Ashok Goyal (Independent Director)	Mr. Ashok Goyal is a practicing advocate with masters in economics having 29 years of experience in Educational Administration. He had been member of the Board of Finance, Senate and Syndicate of Punjab University, Chandigarh. He is also an Independent Director on the Board of Primo Chemicals Limited.	None	Nil
9	Mrs. Raman Chadha (Independent Director)	Mrs. Raman Chadha is an accomplished academic and seasoned professional with over 40 years of experience in the field of education, specializing in Physics. Her leadership qualities were reflected in her role as Head of the Physics Department at MCM DAV College. With her vast experience, academic leadership, and passion for education, Mrs. Chadha continues to be a respected figure in the academic community, inspiring both students and colleagues alike.	None	Nil
10	Mr. Jagdeep Kumar Goel (Non-Executive Director)	Mr. Jagdeep Kumar Goel is a former IRS officer with over 30 years of experience in taxation, finance, and legal affairs. He served in the Income Tax Department from 1989 to 2022, holding senior roles including Principal Commissioner and Director in the CBDT. He holds an MBBS from Punjabi University and an LLB from CCS University, and is a registered advocate with the Bar Council of Gujarat, specializing in tax and corporate law. Mr. Goel brings strong expertise in direct taxation, international tax, compliance, and financial oversight, contributing effectively to corporate governance and risk management.	None	4,26,000 (0.11%)

(iv) INFORMATION AVAILABLE TO BOARD

The Board has complete access to all the relevant information within the Company, and to all our employees. The information regularly supplied to the Board specifically includes:

- Annual operating plans, budgets and any updates therein;
- Capital budgets and any updates therein;
- Quarterly results for the Company and its operating / business segments;

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- Minutes of meetings of Audit Committee and other committees of the Board of the Company
- Information on recruitment/remuneration of senior officers just below board level;
- Material show cause, demand, prosecution notices and penalty notices, if any;
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems, if any;
- Material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company
- Any issue which involves possible public or product liability claims of substantial nature, if any;
- Details of any joint venture or collaboration agreement
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations like signing of wage agreement, implementation of Voluntary Retirement Scheme etc;
- Sale of material nature, of investments, subsidiaries, assets, which is not in the normal course of business;
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material;
- Status of compliance of any regulatory, statutory nature or listing requirements and shareholders service;
- All proposals requiring strategic decisions;
- Regular business updates and other information as required under amendments.

The above information is generally provided as part of the agenda papers of the board meeting and/or is placed at the table during the course of the meeting.

(v) BOARD PROCEDURE

The annual calendar of Board Meetings is fixed in the beginning of the financial year. The Agenda is circulated in advance to the Board members. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. The Board is also kept informed of major events/items and approvals taken wherever necessary.

(vi) PERFORMANCE EVALUATION:

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees on the evaluation criteria defined by the Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors. The Board's functioning was evaluated on various aspects, including inter-alia the structure of the Board, meetings of the Board, functions of the Board, degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning. The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of Meetings. The Directors were evaluated on aspects such as attendance, contribution at Board/ Committee Meetings and guidance/support to the Management outside Board/Committee Meetings.

The criteria for evaluation of Board include whether Board meetings were held in time, all items which were required as per law or SEBI (LODR) Regulations, 2015 to be placed before the Board, have been placed, the same have been discussed and appropriate decisions were taken, adherence to legally prescribed composition and procedures, timely induction of additional/ women Directors and replacement of Board members/Committee members, whenever required, whether the Board regularly reviews the investors grievance redressal mechanism and related issues, Board facilitates the independent directors to perform their roles effectively etc. The criteria for evaluation of committee include taking up roles and functions as per its terms of reference, independence of the committee, policies which are required to frame and properly monitored its implementation, whether the committee has sought necessary clarifications, information and explanations from management, internal and external auditors etc. Based on such criteria, the evaluation was done in a structured manner through peer consultation & discussion.

The performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated in a separate meeting of Independent Directors. The same was also discussed in the meetings of NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

In compliance with the provisions of the Companies Act, 2013 (the Act) and applicable clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board, during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Boards functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

(vii) INDEPENDENT DIRECTORS' MEETING:

In compliance with Section 149(8) of the Act read along with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors separately met on March 24, 2025 inter alia, to discuss:

a. Evaluation of the performance of non-Independent Directors and the Board as a whole;

b. Evaluation of the performance of the Chairperson of the Company, taking into account the views of executive directors and non- executive directors;

c. Evaluation of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the then Independent Directors were present at the Meeting except Mr. Ashok Goyal and Mr. Rakesh Mohan Garg.

(viii) DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS AND DISCLOSURE

In terms of Regulation 25(8) of SEBI Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. As required under Rule 6 of

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the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have completed the registration with the Independent Directors Databank well within stipulated time frame and hold valid certificate of registration.

(ix) FAMILIARISATION PROGRAMME FOR DIRECTORS

Your company follows a structured familiarisation programme through various reports and internal policies for all the Directors with a view to update them on the Company's policies on a regular basis. Letter of Appointment(s) are issued to Independent Directors setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Director is taken through a formal induction programme including the presentation on the Company's manufacturing, marketing, finance and other important aspects. All our Directors are aware and also updated, whenever required, of their role, responsibilities, liabilities and obligations under the provisions of the Companies Act, 2013 and Rules made there under an Agreement/ Regulation 25 of the Listing Regulations, 2015. The details of the Familiarisation Programmes for Independent Directors are made available on Company's website at the web link: https://www.jtl.one/wp-content/uploads/2024/04/Policy-on-familiarization-programme.pdf. The evaluation process for the financial year 2024-25 has been completed.

(x) CODE OF CONDUCT AND DECLARATION REGARDING COMPLIANCE THERETO

The Board of Directors of the Company have adopted Code of Business Conduct & Ethics. This Code is based on three fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary conduct and is applicable to all the Directors and senior management personnel.

In terms of the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Code of Business Conduct & Ethics, as approved by the Board of Directors, has been displayed at the website of the Company i.e. www.jtl.one. All the members of the Board and senior management personnel have affirmed compliance with the Code for the year ended March 31, 2025 and a declaration to that effect signed by the CFO and Managing Director is attached and forms part of this report.

(xi) CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has a Code of Conduct for Prevention of Insider Trading in the shares and securities of the Company as required under SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted Code of Conduct to Regulate, Monitor and Report Trading By Insiders and Code of Practices and Procedures For Fair Disclosure of Unpublished Price Sensitive Information. All Directors, insiders and designated persons who could have access to the Unpublished Price Sensitive Information of the Company are governed by the Code.

(xii) MATRIX OF SKILLS OF DIRECTORS

As required under schedule V, Part C of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Matrix of skills of Directors is given hereunder. Present Directors of the Company are having skill and expertise in respective domain area viz. The Board is of the opinion that the skill or competence required for the Directors in relation to the present business of the Company includes finance, accounts, legal, operation, business development and compliance.

Name of the Director and Designation	Core skills/expertise/competencies of the Directors
Mr. Sukhdev Raj Sharma- Non Executive Independent Director (Chairman)	Banking, Finance, Corporate Credit, Regulatory, Accounting, Legal and Risk Management and Compliance, Industry Experience
Mr. Rakesh Mohan Garg-Non Executive Independent Director	Taxation, corporates affairs, audit and investigation, International Taxation, Finance, Accounts, administration and HR.
Mr. Madan Mohan- Mg. Director	Production and Industry Experience in Steel, Marketing, Finance, Funds Management, Corporate Affairs, Banking, Cost Reduction, Human Resources, Supply Chain
Mr. Dhruv Singla- Executive Director	Finance, accounting, taxation, funds management, production and industry, auditing and allied matters
Mr. Pranav Singla Executive Director	Accounting, Finance, Capital Market, Funds Management, Strategic Planning, Cost Reduction, Manufacturing, Marketing, Liaison, Leadership, Business Development
Mr. Rakesh Garg- Executive Director	Plants Set up, Production Management, Cost Management, Marketing, Finance, Funds Management
Mr. Sanjeev Gupta-Executive Director	Setting up and Operating Plants, Cost Management and Automations
Mr. Ashok Goyal-Independent Director	Legal, Human Resources, Education, Academics, Strategic Planning and General Administration.
Mrs. Raman Chadha- Independent Director	Leadership, Education, Academics, Intellectual Credibility, Innovation and Development, Quality Standards
Mr. Jagdeep Kumar Goel - Non-Executive Director	Direct Taxation Expertise, International Taxation, Corporate & Legal Advisory, Financial Oversight & Risk Management, Policy & Governance Regulatory Compliance

(xiii) CONFIRMATION ON THE INDEPENDENCE OF THE INDEPENDENT DIRECTORS

All the Independent Directors have furnished declarations stating that they meet the criteria of independence as laid down in the Companies Act, 2013 and Listing Regulations. The Board of Directors hereby confirms that in their opinion, the Independent Directors fulfil the conditions specified in the Listing Regulations and are Independent of the Management.

The Company through familiarisation programmes has updated the Independent Directors with nature of Industry, business of the Company and their roles, responsibilities, rights in the Company etc. The detail of such familiarisation programme is available at the website of the Company at: https://www.jtl.one/wp-content/uploads/2024/04/Policy-on-familiarization-programme.pdf

(xiv) SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

The Company has a robust system in place to ensure smooth transitions in leadership, including for our Directors, Executive Directors, Senior Management Team, and other critical talents and key roles. Additionally, the Company regularly reviews talents for senior management and other executive officers. This process provides a comprehensive overview of our leadership level talent inventory and capabilities, ensuring that we meet our critical talent needs in alignment with our business drivers.

(xv) RESIGNATION/COMPLETION OF TENURE OF INDEPENDENT DIRECTOR

None of the Independent Directors of the Company have resigned before the expiry of his/her tenure.

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3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable regulation; which concern the Company and need a closer review. The Board has established the following Committees:

A. Audit Committee

The Company has duly constituted Audit Committee, the scope of which is quite comprehensive and is in conformity with the provisions of the Companies Act, 2013 and Listing Regulations.

The Audit Committee met 6 (six) times during the financial year 2024-25 on May 10, 2024, July 10, 2024, August 14, 2024, October 30, 2024, January 28, 2025 and February 13, 2025. During all these meetings, the requisite quorum was present. Mrs. Preet Kamal Bhatia ceased to be the member and Chairperson of the Committee w.e.f. 29.01.2025. In her place, Mr. Ashok Goyal was designated as the Chairman of the Committee and Mrs. Raman Chadha was appointed as member of the Committee w.e.f. January 29, 2025.

The Audit Committee is presently consist of 5 directors as under:

Sr. No	Name of the Committee Member	Designation	Category	Attendance
1.	Ashok Goyal	Chairperson	Independent Director	4
2.	Rakesh Garg	Member	Executive Director	5
3.	Sukhdev Raj Sharma	Member	Independent Director	5
4.	Rakesh Mohan Garg	Member	Independent Director	5
5.	Raman Chadha (Appointed w.e.f. January 29, 2025)	Member	Independent Director	1

The compositions of the Audit Committee conform to the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations.

All the Members of the Committee have relevant experience in financial matters. The Company Secretary is Secretary to this Committee.

Terms of Reference

The terms of reference of the Audit Committee are wide enough to cover the role specified for Audit Committee under Section 177 of the Act and Regulation 18 of the Listing Regulations. The same are constantly reviewed and appropriate changes are made from time to time for greater effectiveness of the Committee. The terms of reference of the Committee are as follows:

(a) oversight of financial reporting process and the disclosure of financial information relating the Company to ensure that the financial statements are correct, sufficient and credible;

(b) recommendation for appointment, re-appointment, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;

(c) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(d) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

(i) Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

(ii) Changes, if any, in accounting policies and practices and reasons for the same;

(iii) Major accounting entries involving estimates based on the exercise of judgment by management;

(iv) Significant adjustments made in the financial statements arising out of audit findings;

(v) Compliance with listing and other legal requirements relating to financial statements;

(vi) Disclosure of any related party transactions; and

(vii) Modified opinion(s) in the draft audit report.

(e) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;

(f) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;

(g) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(h) approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, and review, atleast on a quarterly basis, the details of related party transactions, pursuant to each of the omnibus approvals given;

(i) scrutiny of inter-corporate loans and investments;

(j) valuation of undertakings or assets of the Company, wherever it is necessary;

(k) evaluation of internal financial controls and risk management systems;

(l) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(m) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(n) discussion with internal auditors of any significant findings and follow up there on;

(o) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

(p) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(q) looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(r) recommending to the Board the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;

(s) reviewing the functioning of the whistle blower mechanism;

(t) overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimisation of employees and directors, who used vigil mechanism to report genuine

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concerns in appropriate and exceptional cases;

(u) approval of appointment of chief financial officer (i.e., the whole-time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

(v) reviewing the utilisation of loans and/or advances from/ investment by the holding company in the subsidiary

(w) review of compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively;

(x) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;

(y) carrying out any other functions required to be carried out by the Audit Committee as contained in the Companies Act, Listing Regulations or any other applicable law, as and when amended from time to time."

Additionally, the Audit Committee shall mandatorily review the following information:

(a) management discussion and analysis of financial condition and results of operations;

(b) management letters / letters of internal control weaknesses issued by the statutory auditors;

(c) internal audit reports relating to internal control weaknesses;

(d) the appointment, removal and terms of remuneration of the chief internal auditor; and

(e) statement of deviations in terms of the Listing Regulations:

(i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s); and

(ii) annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice.

The terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

B. Stakeholders Relationship Committee

The Board has formed an investors grievance redressal Committee named as Stakeholders' Relationship Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 and Rules made there under read with Listing Regulations, to specifically look into the redressal of investors complaints, transfer/ transmission/de-mat of shares, IEPF Claims, Duplicate Share Certificates, Dividends and de-mat related complaints, non-receipt of annual report etc. The Committee also approves issue of duplicate share certificate(s)/confirmation letters and other related matters and oversees and reviews all matters connected with the share transfer, transmission etc.

During the year 2024-25, the Stakeholders Relationship Committee met two times on July 10, 2024 and January 28, 2025. Both the meetings were attended by all the members except the meeting dated July 10, 2024 during which Mr. Rakesh Mohan Garg was granted leave of absence. The requisite quorum was present during both the meetings. Mrs. Preet Kamal Bhatia ceased to be the member and Chairperson of the Committee w.e.f. January 29, 2025. In her place, Mr. Rakesh Mohan Garg was designated as the Chairman of the Committee and Mrs. Raman Chadha was appointed as member of the Committee w.e.f. January 29, 2025. Later on, Mr.

Mithan Lal Singla ceased to be the member of Committee w.e.f. June 08, 2025 due to his sudden demise and in his place Mr. Dhruv Singla was appointed as the member of Committee from even date.

At present, this Committee is consisting of following Directors:

Sr. No	Name of the Committee Member	Designation	Category
1.	Mr. Rakesh Mohan Garg	Chairperson	Independent Director
2.	Mr. Dhruv Singla (Appointed w.e.f. June 08, 2025)	Member	Executive Director
3.	Rakesh Garg	Member	Executive Director
4.	Raman Chadha (Appointed w.e.f. January 29, 2025)	Member	Independent Director

The composition of the Stakeholders Relationship Committee is in conformity with the requirements of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The terms of reference of the SRC, inter-alia, includes the following:

1. Consider and resolve the grievances of security holders of the Company, including complaints related to transfer/ transmission of securities/Dematerialisation, non-receipt of annual report / declared dividends / notices / balance sheet, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
5. Monitor and Reviewing of investors complaints and take necessary steps for redressal thereof;
6. To perform all functions relating to the interest of the Stakeholders of the Company as may be required by the provisions of the Companies Act, 2013 and the rules made thereunder, Listing Agreements and the guidelines issued by SEBI or any other regulatory authority.

Mr. Amrender Kumar Yadav is Secretary of this Committee and is the Compliance Officer of the Company.

During the financial year 2024-25, the Company had received one (1) investor complaint and the same was resolved within the given time frame, thus no complaints are pending at the end of the year 2024-25. The Company's complaint redressal systems are in order. The Investor Complaints are processed in a centralised web based complaints redressal system on https://scores.sebi.gov.in, a website maintained by SEBI (Securities and Exchange Board of India). The Company has designated Email Address exclusively for redressal of investors Complaints i.e. secretarial@jtl.one and the same is also mentioned at the Company's Website.

C. Nomination and Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013 read with Listing Regulations, the Board has a duly constituted "Nomination and Remuneration Committee". The Nomination and Remuneration Committee presently consists of 3 Directors as under:

Sr. No	Name of the Committee Member	Designation	Category
1.	Ashok Goyal	Chairperson	Independent Director
2.	Rakesh Mohan Garg	Member	Independent Director

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Sr. No	Name of the Committee Member	Designation	Category
3.	Raman Chadha (Appointed w.e.f. January 29, 2025)	Member	Independent Director

The composition of the Nomination and Remuneration Committee is in conformity with the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations.

The Company Secretary of the Company is Secretary of this Committee.

Mrs. Preet Kamal Bhatia ceased to be the member and Chairperson of the Committee w.e.f. January 29, 2025. In her place, Mr. Ashok Goyal was designated as the Chairman of the Committee and Mrs. Raman Chadha was appointed as member of the Committee w.e.f. January 29, 2025. Later on, Mr. Mithan Lal Singla ceased to be the member of Committee w.e.f. June 08, 2025 due to his sudden demise.

During the financial year 2024-25, two (2) meetings of Nomination and Remuneration Committee were held on August 14, 2024 and January 28, 2025. During both the meetings the requisite quorum was present. Mr. Mithan Lal Singla and Mr. Ashok Goyal were not able to attend the meeting dated August 14, 2024 and Mrs. Preet Kamal Bhatia was not able to attend the meeting dated January 28, 2025.

Terms of reference: The Nomination and Remuneration Committee assists the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee covers the areas mentioned under Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as well as section 178 of the Companies Act, 2013. The objectives of constituting and terms of reference of Nomination and Remuneration Committee are as follow:

The terms of reference of the Nomination and Remuneration Committee are wide enough to cover the role specified under Section 178 of the Act and Regulation 19 of the Listing Regulations. The same are constantly reviewed and appropriate changes are made from time to time for greater effectiveness of the Committee. The terms of reference of the Committee are as follows:

1. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
2. The Nomination and Remuneration Committee shall, while formulating the above policy shall ensure that—
    - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
    - (b) Relationship of remuneration to performance is clear and meets appropriate performance.
    - (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
3. Formulating framework and/or policy for remuneration, terms of employment

including service contracts, policy for and scope of pension arrangements, etc for Executives and reviewing it on a periodic basis;

4. Formulating criteria for evaluation of Independent Directors and the Board.
5. Identifying persons who are qualified to become directors and who may be appointed as Executives in accordance with the criteria laid down in this policy, recommend to the Board their appointment and removal and carry out their evaluation.
6. Formulating terms for cessation of employment and ensure that any payments made are fair to the individual and the Company, that failure is not rewarded and that the duty to mitigate loss is fully recognised;
7. To decide whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
8. To recommend to the board, all remuneration, in whatever form, payable to senior management.
9. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates.

D. Corporate Social Responsibility Committee

In accordance with the provisions of Section 135 of the Companies Act, 2013 read with schedule VII of the said Act and further read with Companies (Corporate Social Responsibility) Rules, 2014, the Company has duly constituted "Corporate Social Responsibility Committee". Presently, this Committee is consisting of following Directors as Members/ Chairman:

Sr. No	Name of the Committee Member	Designation	Category
1.	Raman Chadha (Appointed w.e.f. January 29, 2025)	Chairperson	Independent Director
2.	Dhruv Singla (Appointed w.e.f. June 08, 2025)	Member	Executive Director
3.	Rakesh Garg	Member	Executive Director

The composition of the Corporate Social Responsibility Committee is in conformity with the requirements of Section 135 of the Companies Act, 2013.

Mrs. Preet Kamal Bhatia ceased to be the member and Chairperson of the Committee w.e.f. January 29, 2025. In her place, Mrs. Raman Chadha was appointed as the member and designated as the Chairperson of the Committee w.e.f. January 29, 2025. Later on, Mr. Mithan Lal Singla ceased to be the member of Committee w.e.f. June 08, 2025 due to his sudden demise and in his place Mr. Dhruv Singla was appointed as the member of Committee from even date.

During year 2024-25, two Meetings of CSR Committee were held on July 10, 2024 and January 28, 2025. During both the meetings the requisite quorum was present. Mrs. Preet Kamal Bhatia was not able to attend the meeting dated January 28, 2025.

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Key Responsibilities of the CSR Committee:

i. Formulate, monitor and recommend to the Board CSR Policy and the activities to be undertaken by the Company.

ii. Recommend the amount of expenditure to be incurred on the activities undertaken.

iii. Review the Company's performance in the area of CSR.

iv. Evaluate the social impact of the Company's CSR activities.

v. Review the Company's disclosure of CSR matters, including any annual social responsibility report.

vi. Review the CSR Report, with the Management, before submission to the Board for approval.

vii. Establish a monitoring mechanism to ensure that the funds contributed by the Company are spent for the intended purpose only.

The CSR Policy of the Company is available at Website of the Company i.e. www.jtl.one

E. Risk Management Committee

Pursuant to the Regulation 21 of SEBI (Listing obligations and Disclosure Requirement) Regulations, 2015, top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediate preceding financial year are required to constitute Risk Management Committee.

The Company has a duly constituted Risk Management Committee. Presently, this Committee is consisting of following Directors as Members/ Chairman :

Sr. No	Name of the Committee Member	Designation	Category
1.	Dhruv Singla (Appointed w.e.f. June 08, 2025)	Chairperson	Executive Director
2.	Rakesh Garg	Member	Executive Director
3.	Raman Chadha (Appointed w.e.f. January 29, 2025)	Member	Independent Director
4.	Sukhdev Raj Sharma	Member	Independent Director

The composition of the Risk Management Committee is in conformity with the requirements of Regulation 21 of the Listing Regulations.

The Company Secretary of the Company is Secretary of this Committee.

Mrs. Preet Kamal Bhatia ceased to be the member of Committee w.e.f. January 29, 2025. In her place, Mrs. Raman Chadha was appointed as the member of the Committee w.e.f. January 29, 2025. Later on, Mr. Mithan Lal Singla ceased to be the member and Chairperson of Committee w.e.f. June 08, 2025 due to his sudden demise and in his place Mr. Dhruv Singla was appointed as the member and Chairperson of Committee from even date.

During the financial year 2024-25, two Meetings of Risk Management Committee were held on May 10, 2024 and October 30, 2024. During both the meetings the requisite quorum was present and meeting were attended by all the members.

The Risk Management Committee has the following terms of Reference:

i. To formulate a detailed risk management policy which shall include:

   (i) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

   (ii) Measures for risk mitigation including systems and processes for internal control of identified risks.

   (iii) Business continuity plan.

ii. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

iii. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

iv. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

v. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

vi. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;

vii. Review the Company's risk governance structure, risk assessment and risk management practices and guidelines, policies and procedures for the same;

viii. Review the Enterprise Risk Management framework;

ix. Review the Company's risk appetite and strategy relating to key risks, including market risk, product risk, reputational risk and cyber security risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks;

x. Oversee Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels;

xi. Review compliance with risk policies, monitor breach/ trigger trips of risk tolerance limits and direct action;

xii. Approve major decisions affecting the risk profile or exposure and give appropriate directions;

xiii. Generally assist the Board in the execution of its responsibility for the governance of risk;

xiv. Attend to such other matters and functions as may be prescribed from time to time.

F. Other Committees

Besides, the Board of Directors have constituted following Committees for specific purposes:

a. Sub Committee of Directors

Sub Committee of Directors looks into Legal, Banking, Finance and other miscellaneous matters. Following is the Composition of Sub Committee of Directors:

Sr. No	Name of the Committee Member	Designation	Category
1.	Dhruv Singla (Appointed w.e.f. June 08, 2025)	Chairperson	Executive Director
2.	Raman Chadha (Appointed w.e.f. January 29, 2025)	Member	Independent Director
3.	Rakesh Garg	Member	Executive Director

Mrs. Preet Kamal Bhatia ceased to be the member of Committee w.e.f. January 29, 2025. In her place, Mrs. Raman Chadha was appointed as the member of the Committee w.e.f. January 29, 2025. Later on, Mr. Mithan Lal Singla ceased to be the member and Chairperson of Committee w.e.f. June 08, 2025 due to his sudden demise and in his place Mr. Dhruv Singla was appointed as the member and Chairperson of Committee from even date.

During the Financial Year 2024-25, Fifteen (15) Sub-Committee meetings were held on April 09, 2024, May 01, 2024, May 13, 2024, June 13, 2024, July 11, 2024, July

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29, 2024, August 23, 2024, September 12, 2024, October 11, 2024, November 05, 2024, December 04, 2024, January 07, 2025, February 03, 2025, February 28, 2025 and March 21, 2025. All of the meetings were attended by all the respective members of the Sub-Committee.

b. Securities Issuance and Allotment Committee

The Board of Directors of the Company had, in its Meeting held on January 20, 2023, constituted "Preferential Issue Committee", which was later on re-named as "Securities Issuance and Allotment Committee" to look into the matters of allotment of warrants upon completion of legal procedures and allotment of Equity shares upon conversion of warrants and also to look into the matters related with other corporate actions and listing arising therefrom.

The Committee consists of following persons as the Chairperson/Members:

Sr. No	Name of the Committee Member	Designation	Category
1.	Dhruv Singla (Appointed w.e.f. June 08, 2025)	Chairperson	Executive Director
2.	Rakesh Garg	Member	Executive Director
3.	Raman Chadha (Appointed w.e.f. Janaury 29, 2025)	Member	Independent Director
4.	Sukhdev Raj Sharma	Member	Independent Director

During the Financial Year 2024-25, the Committee met three (3) times on June 11, 2024, July 25, 2024 and September 02, 2024. All of the meetings were attended by all the respective members of the Committee.

c. Fund Raising Committee

The Board of Directors through a resolution by circulation dated February 14, 2024 constituted the Fund Raising Committee for undertaking the necessary actions in relation to Qualified Institutional Placement ("QIP") of the Company as approved by the Shareholders. The Committee presently consists of following persons as the Chairperson/Members:

Sr. No.	Name of the Committee Member	Designation	Category
1.	Raman Chadha (Appointed w.e.f. January 29, 2025)	Chairperson	Independent Director
2.	Sukhdev Raj Sharma	Member	Independent Director
3.	Dhruv Singla	Member	Executive Director
4.	Pranav Singla	Member	Executive Director

Mrs. Preet Kamal Bhatia ceased to be the Chairperson of Committee w.e.f. January 29, 2025. In her place, Mrs. Raman Chadha was appointed as the Chairperson of the Committee from even date.

During the Financial Year 2024-25, the Committee met five (5) times on July 16, 2024, July 18, 2024, July 23, 2024 (twice) and November 13, 2024. All of the meetings were attended by all the respective members of the Committee.

4. RECOMMENDATIONS OF THE COMMITTEES

All the recommendations made by the all the Committees were accepted by the Board.

5. POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

I. POLICY

A. NON EXECUTIVE DIRECTORS – CRITERIA OF SELECTION

a. The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, banking, law, governance and general management.

b. In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

c. The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

d. The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

   i. Qualification, expertise and experience of the Directors in their respective fields;

   ii. Personal, Professional or business standing;

   iii. Diversity of the Board.

e. In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

THE GUIDING PRINCIPLES FOR PERFORMANCE EVALUATION OF NON-EXECUTIVE DIRECTORS:

1. Fair and Consistent performance: Increase transparency and ensured consistency in performance;
2. Insight and Engagement: Engagement of the Director in Company operations and level of participation thereon
3. Innovation: Continuously innovations based on insight, analytics and Directors' expertise;
4. Simplicity, Speed and Accuracy: Accuracy in delivering the performance and efficiency in performance
5. Business Results: The reward to the Company and its business results achieved through performance of directors are considered as a performance evaluation criteria for NED.

REMUNERATION OF NON EXECUTIVE DIRECTORS:

The Non Executive Independent Directors shall be entitled to receive remuneration by way of sitting fees, and Non Executive Directors shall be entitled to reimbursement of expenses for participation in the Board / Committee meetings as detailed hereunder:

i. A Non Executive Independent Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, provided however that they can voluntarily agree to payment nil sitting fee for Board and/or any Committee Meetings.

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ii. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

The amount of the sitting fees and/or commission will not exceed the ceiling / limit under the Act. An Independent Director will not be eligible to any stock option of the Company. The Board of Directors will from time-to-time fix the sitting fees for attending the meetings of the Board and its Committees.

In addition to the sitting fees and commission, the Company may pay to any director such fair and reasonable expenditure, as may have been incurred by the director while performing his/ her role as a director of the Company. This could include reasonable expenditure incurred by the director for attending Board/ Board committee meetings, general meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organised by the Company for directors) and in obtaining professional advice from independent advisors in the furtherance of his/ her duties as a director.

B. MANAGING DIRECTOR-CRITERIA FOR SELECTION / APPOINTMENT

For the purpose of selection of the MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board. The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

REMUNERATION FOR MANAGING DIRECTOR

i. At the time of appointment or re-appointment, Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and Managing Director within the overall limits prescribed under the Companies Act, 2013.

ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

iii. In determining the remuneration (including the fixed increment and performance bonus) the N&R Committee shall ensure / consider the following:

   a. the relationship of remuneration and performance benchmarks is clear;

   b. balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

   c. responsibility required to be shouldered by Managing Director, the industry benchmarks and the current trends;

   d. the Company's performance vis-à-vis the annual budget achievement and individual performance.

REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure / consider the following:

i. the relationship of remuneration and performance benchmark is clear;

ii. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

iii. the remuneration including annual increment is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance.

OTHER DISCLOSURES ABOUT REMUNERATION AND NOTICE PERIOD / SEVERANCE FEES

The Managing Director and Whole Time Director are entitled only to consolidated salary. The Managing Director/ Whole- Time Director(s) are not paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof. Presently, the Company does not have a scheme for grant of stock options either to the Managing Director/Whole-time Director(s) or employees. The employment terms does not contain any provisions for payment of any severance fees in case of cessation of employment of the Managing Director/ Whole Time Director.

The Nomination and Remuneration Policy adopted by the Company is available on the Company's Website at www.jtl.one.

II. REMUNERATION OF DIRECTORS

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTOR AND / OR MANAGER:

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of Managing Director / Whole - Time Director					TOTAL
		Mr. Madan Mohan (Mg. Director)	Mr. Rakesh Garg (Whole Time Director)	Mr. Dhruv Singla (Whole Time Director)	Mr. Pranav Singla (Whole Time Director)	Mr. Sanjeev Gupta (Whole Time Director)*	
1.	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30.00	30.00	24.00	24.00	11.78	119.78
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-	-	-	-
2.	Stock Option	-	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-	-

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(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of Managing Director / Whole - Time Director					TOTAL
		Mr. Madan Mohan (Mg. Director)	Mr. Rakesh Garg (Whole Time Director)	Mr. Dhruv Singla (Whole Time Director)	Mr. Pranav Singla (Whole Time Director)	Mr. Sanjeev Gupta (Whole Time Director)*	
4.	Commission - as % of profit	-	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-	-
	Total (A)	**30.00**	**30.00**	**24.00**	**24.00**	**11.78**	**119.78**

*Remuneration paid in the capacity of Director (Operations)

B. REMUNERATION TO OTHER DIRECTORS*:

(Rs. In Lacs)

Particulars of Remuneration	Mr. Sukhdev Raj Sharma	Mrs. Preet Kamal Kaur Bhatia*	Mr. Ashok Goyal	Mr. Rakesh Mohan Garg	Mrs. Raman Chadha**	Mr. Mithan Lal Singla	Rs. In Lacs
Category of Director	**Independent**	**Independent**	**Independent**	**Independent**	**Independent**	**Non-Executive**	
Independent Directors							
1. Fee for attending board/committee meetings	2.00	1.00	2.00	2.00	0.21	NIL	7.21
2. Commission	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3. Others, please specify*	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total (1)	**2.00**	**1.00**	**2.00**	**2.00**	**0.21**	**NIL**	**7.98**
Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL	NIL	NIL
1. Fee for attending board/committee meetings	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Commission	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3. Others, please specify*	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total (2)	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
Total Remuneration of Director (Including Sitting Fee)	**2.00**	**1.00**	**2.00**	**2.00**	**0.21**	**NIL**	**7.21**

*ceased to be Director w.e.f. February 12, 2025

**Mrs. Raman Chadha was appointed on the Board of the Company w.e.f. January 28, 2025.

Apart from Sitting Fee, the Independent Directors/Non Executive Directors have not been paid any commission or any sort of other remuneration.

6. DISCLOSURES AND COMPLIANCES

a. Related Party Transactions

All related party transactions entered into during the financial year 2024-25 were on an arm's length basis and in the ordinary course of the business of the Company and do not attract provisions of Section 188 of the Companies Act, 2013. There were no significant transactions with the related parties during the financial year which were in conflict with the interest of Company. Necessary disclosures as required under the Accounting Standards have been made in the Financial Statements. All Related Party Transactions are placed before the Audit Committee of the Board of Directors for prior approval, as required under applicable law. The Audit Committee as well as all the Directors who were Independent Directors approved the same. Prior omnibus approval of the Audit Committee of the Board of Directors is also obtained for the transactions, which are of foreseen and repetitive nature. A statement giving details of all related party transactions, entered pursuant to the omnibus approval so granted, is placed before the Audit Committee of the Board of Directors for their review on a quarterly basis. A policy on Related Party Transactions as amended and approved by the Board of Directors on time-to-time basis to incorporate the new requirements introduced under the SEBI Listing Regulations is uploaded on the Company's weblink: https://www.jtl.one/wp-content/uploads/2023/04/related-party-transactions-policy.pdf

Disclosures

i. During the financial year ended March 31, 2025 there were no significant related party transactions that may have potential conflict with the interests of the Company at large.

ii. There were no penalties imposed, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any capital market related matters during the last three years.

iii. The Company has announced Whistle Blower Policy. All the personnel of the Company have the access to the Audit Committee.

iv. The Company has complied with the mandatory requirements of the Listing Regulation.

v. The Company has adopted various non-mandatory requirements as well, as discussed under relevant headings.

vi. As at the close of Financial year 2024-25, the Company has two subsidiaries. M/s JTL Tubes Limited is a wholly owned subsidiary of the Company. During the year, M/s Nabha Steels & Metals, a partnership firm in which Company was holding 66.96% got incorporated as a Public Limited Company in the name of JTL Engineering Limited w.e.f. March 11, 2025. The Company does not have a Material Subsidiary but it has also framed a Material Subsidiary Policy and the same is placed on the Company's website and the web link for the same is https://www.jtl.one/wp-content/uploads/2023/04/Policy-for-determining-Material-Subsidiaries.pdf. The Company's Audit Committee reviews the Consolidated Financial Statements of the Company as well as the Financial Statements of the Subsidiaries, including the investments made by the Subsidiary, if any. The Minutes of the Board Meetings, along with a report of the significant transactions and arrangements of the unlisted subsidiaries of the Company are placed before the Board of Directors of the Company.

vii. The Company has framed Related Party Transaction Policy and is placed on the Company's website and the web link for the same is https://www.jtl.one/wp-content/uploads/2024/04/Policy-on-material-subsidiary.pdf

viii. During the financial year ended March 31, 2025 the Company did not engage in commodity hedging activities.

ANNEXURE-6 (CONTD.)

ix. Particulars of senior management including the changes therein since the close of the previous financial year are as follows:-

Sr. No.	Name of Senior Manager	Designation	Particulars of change since the closure of previous financial year
1.	Mr. Amrender Kumar Yadav	CS	No Change
2.	Mr. Atul Garg	Chief Financial Officer cum VP -Finance & Accounts	No Change
3.	Mr. Sanjeev Gupta	Plant Head- Derabassi	No Change
4.	Mr. Ashutosh Sharma	President-Exports	No Change
5.	Mr. Ramesh Kumar Kalia	Head- Human Resources and Administration	No Change
6.	Shashank Kamboj	GM Operations- Mangaon	Appointed w.e.f. May 01, 2024
7.	Mr. Asheesh Sharma	Plant Head - Mangaon	Appointed w.e.f. November 06, 2024
8.	Mr. Amit Gaur	Chief Strategy Officer	Appointed w.e.f. August 14, 2024 and Resigned w.e.f. July 04, 2025
9.	Mr. Narender Singh	Plant Head-Raipur	Resigned w.e.f. June 15, 2025
10.	Mr. Soman K G	Plant Head- Mangaon	Resigned w.e.f. March 03, 2025
11.	Mr. Ved Prakash Royal	Head- Sales & Marketing	Resigned w.e.f. June 29, 2024
12.	Mr. Chandra Shekhar Singh	Plant Head-Raipur	Appointed w.e.f. June 17, 2025

x. Disclosure of certain types of agreements binding listed entities

There are no such agreements of contracts binding listed companies as detailed in SEBI LODR which directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity. Hence Information required to be disclosed under clause 5A of paragraph A of Part A of Schedule III of these regulations is Nil.

b. Compliance

i. There has been no instance of non-compliance of any requirement of Corporate Governance Report. So, the Company has fully complied with the applicable requirement specified in Reg. 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46.

ii. The Company has followed accounting treatment as prescribed in Accounting Standards applicable to the Company. The financial statements have been prepared in accordance with the applicable Accounting Standards and relevant provisions of the Companies Act, 2013 and related rules, as amended from time to time.

c. Adoption of Non-Mandatory Requirements

I. The Board

The Chairman of the Board is a Non-Executive Director and his position is separate from that of the Managing Director or CEO.

II. Shareholder Rights

Quarterly/Half yearly/yearly financial results are forwarded to the Stock Exchanges and also uploaded on the website of the Company. The same are also published in required newspapers.

III. Audit Qualifications

There was no audit qualification in the Auditors Report on the Company's financial statements for the year 2024-25.

IV. Reporting of Internal Auditor

The Internal Auditor of the Company reports to and presents his internal audit observations to the Audit Committee.

d. Disclosure of shares / convertible instruments held by non-executive directors as on March 31, 2025

a.	**SHARES**	
	i. Independent Directors	
1	Mr. Sukhdev Raj Sharma	Nil
2	Mrs. Raman Chadha	Nil
3.	Mr. Ashok Goyal	Nil
4.	Mr. Rakesh Mohan Garg	Nil
	ii. Non-Executive Director	
1.	Mr. Mithan Lal Singla	8793428 (2.24%)
b.	**CONVERTIBLE INSTRUMENTS**	
	There are no outstanding convertible Instruments allotted to Non-Executive Directors as at March 31, 2025	Nil

7. DISCLOSURE ON DETAILS OF UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT AS SPECIFIED UNDER REGULATION 32 (7A) OF SEBI (LODR) REGULATIONS, 2015

The Board of Directors in their meeting held on March 03, 2023 came with a Preferential Issue and allotted 1,28,08,350 fully convertible warrants to Non-Promoter Public Category at an issue price of Rs. 300/- per warrant on receipt of 25% of the Issue Price as application money. CARE Ratings Limited was appointed as Monitoring Agency to monitor the utilisation of the funds raised through this preferential issue, in accordance with the provisions of Regulation 162A of the SEBI ICDR Regulations, 2018.

Out of 1,28,08,350, total 41,63,323 warrants were converted into Equity Shares by the end of FY 23-24. Further, during the FY 2024-25, 26,55,988 warrants were converted into Equity Shares on receipt of balance 75% of the Issue Price as per the following details: -

Sr. No.	Allotment Date	No. of Allottees	No. of Equity Shares
1.	June 11, 2024*	1	1,00,000
2.	July 25, 2024*	5	1,04,445
3.	September 02, 2024*	30	24,51,543
		Total	**26,55,988**

The funds raised pursuant to the conversion of warrants into equity were fully utilised for Modernisation, acquisitions and Expansion of Manufacturing Units, Working Capital Requirements, General Corporate Purposes and meeting issue related expenses thus for the purpose for which these were raised and in accordance with the objectives of the said preferential issue stated in the explanatory statement to the notice of Extra Ordinary General Meeting dated 20.01.2023 and there had been no deviation or variation in the use of the proceeds/ funds so raised.

During the FY 2024-25, 59,89,039 warrants issued by the Company remained unexercised upon expiry of their tenure on September 02, 2024. In accordance with Regulation 162 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), such warrants have been forfeited along with the application money received thereon. As per the terms of the issue and the said regulations, the upfront applications amount paid at the time of allotment of the warrants, being non-refundable, stands forfeited and credited to the capital reserve account of the Company. As on March 31, 2025 Nil warrants were outstanding for conversion from the Preferential Issue dated March 03, 2023.

*The members of the Company in its Annual General Meeting held on August 30, 2023 approved a Bonus Issue in the ratio of 1:1 and Relevant Date for the same was decided as September 07, 2023. For all the outstanding warrants as on Relevant Date specified sum of reserves were set aside to issue Bonus Shares upon the conversion of such outstanding Warrants. Accordingly for all the conversion made after September 07, 2023 Bonus Shares were also issued upon them in the ratio of 1:1. Further, during the FY 2024-25 Company decided to sub-divide/split its' Equity Shares from the face value of Rs. 2 to Re. 1 each with record date as November 15, 2024. Accordingly, the shares issued pursuant to the conversion of warrants on September 02, 2024 were credited to the allottees after taking effect of such split as the Corporate Action for such allotment was pending as on the record date.

The Company also came with a fresh Preferential Allotment on February 02, 2024 and allotted 2,50,00,000 fully convertible warrants to Promoter/ Promoter Group and Non-Promoter/Public Category at an issue price of Rs. 270/- per warrant on receipt

ANNEXURE-6 (CONTD.)

of 25% of the Issue Price as application money. CARE Ratings Limited was appointed as Monitoring Agency to monitor the utilisation of the funds raised through preferential issue, in accordance with the provisions of Regulation 162A of the SEBI ICDR Regulations, 2018. The funds raised from the allotment of warrants were fully utilised for the purpose for which these were raised and in accordance with the objectives of the said preferential issue stated in the explanatory statement to the notice of Postal Ballot and there had been no deviation or variation in the use of the proceeds/ funds so raised. During the FY 2024-25, no conversion money was received by the Company from the warrant holders. As per Regulation 169(3) of SEBI (ICDR) Regulations, 2018, the last date to convert these warrants into equity was August 01, 2025. However, due to non-receipt of balance conversion money, all the warrants got expired and application money received thereon was forfeited.

8. DISCLOSURE AS TO PUBLIC/ RIGHTS/ PREFERENTIAL ISSUES/BONUS ISSUE / SUBDIVISION ETC.

During the financial year 2024-25, the Company has allotted 26,55,988 Equity shares of face value of Rs. 2/- each to the warrant holders of Preferential Issue dated March 03, 2023 on account of conversion of warrants allotted on preferential basis, into Equity shares of the Company. Also, the members of the Company in its Annual General Meeting held on August 30, 2023 approved a Bonus Issue in the ratio of 1:1 and Relevant Date for the same was decided as September 07, 2023. Accordingly, on September 11, 2023 Bonus Shares were allotted to all the shareholders on the Relevant Date.

During the FY 2024-25, no conversion money was received by the Company from the warrant holders of Preferential Issue dated February 02, 2024.

Further, on July 23, 2024, the Company allotted and issued 1,42,18,009 equity shares of Face Value Rs. 2 each at an issue price of Rs. 211/- (including securities premium of Rs. 209) per equity share aggregating to Rs. 300 Crores.

The aforesaid issuance of equity shares was made through a Qualified Institutions Placement (QIP) in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI Regulations) as amended, Section 42, Section 62, and other relevant provisions of the Companies Act, 2013.

During the year under review, to broaden Company's shareholder base and to increase the accessibility of Company's shares to a diverse range of investors, pursuant to the approval of members in their Extra-Ordinary General Meeting held on October 26, 2024, the Issued, Subscribed and Paid-up Equity Share Capital existing on the Record Date (i.e. November 15, 2024) was sub-divided/split such that each Equity Share having face value of Rs. 2/- each fully paid-up, was sub-divided/split into such number of Equity Shares having face value of Re. 1/- each fully paid-up.

Considering all the allotments during the FY 2024-25 and further Sub-Division/Split of Equity Shares of the Company, the paid up share capital of the Company increased from Rs. 354021660 divided into 177010830 equity shares of Face Value of Rs. 2/- each to Rs. 393081630 divided into 393081630 equity shares of Face Value of Re. 1/- each.

Apart from above, there was no change in the Share Capital during the year under review. The Company has neither issued any shares with differential voting rights or granted stock options or issued sweat equity or purchased its own shares nor has the Company made any Public/Rights/Bonus/Buy back of Equity Shares of the Company.

9. OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS:

The Company has not issued any GDRS or AD Rs. During the financial year 2023-24, the Company had allotted 2,50,00,000 warrants on preferential basis to persons of Promoter/Promoter Group and Non-Promoter/Public Category at an issue price of Rs. 270/- per warrant. All the 2,50,00,000 fully convertible warrants were outstanding for conversion into equity as on March 31, 2025. As per Regulation 169(3) of SEBI (ICDR) Regulations, 2018, the last date to convert these warrants into equity was August 01, 2025. However, due to non-receipt of balance conversion money all the warrants got expired and application money received thereon was forfeited.

10. INDEPENDENT DIRECTORS:

It is confirmed that in the opinion of the Board, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

11. DETAILS OF INVESTORS COMPLAINTS / QUERIES RECEIVED AND REDRESSED:

Sr. No.	Nature of Queries/ Compliant	Received during the year	Redressed during the year	Pending as on March 31, 2025
1	Transfer/ Transmission of Duplicate Share Certificate	NIL	NIL	NIL
2	Dematerialisation / Remat. of Shares	NIL	NIL	NIL
3	Dividend Payment	1	1	NIL
4	Complaints received from:			
	SEBI/BSE/NSE/ NSDL/CDSL	NIL	NIL	NIL
	ROC/MCA/Others	NIL	NIL	NIL
5	Others	NIL	NIL	NIL
	Grand Total	**NIL**	**NIL**	**NIL**

12. RECONCILIATION OF SHARE CAPITAL AUDIT

As required under the Securities & Exchange Board of India (SEBI) (Depositories and Participants) Regulations, 2018, quarterly audit of the Company's share capital is carried out by an independent auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate/Report in regard to the same is submitted to the Stock Exchanges on which Company is listed and also placed before Stakeholders' Relationship Committee. As on March 31, 2025, 97.09% of the Equity Shares were in dematerialised form.

13. SECRETARIAL AUDIT AND SECRETARIAL COMPLIANCE REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s S.V. Associates, Company Secretaries, a firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for FY 2024-25. Secretarial Audit Report as per Section 204 of Companies Act, 2013 is given in this Annual Report. No adverse comments have been made in the said report by the Practicing Company Secretary.

Regulation 24A of SEBI (LODR) Regulations read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019 mandated all listed entities to obtain annual secretarial compliance Reports on compliance with SEBI Regulations and circulars/guidelines issued thereunder from a company secretary in practice. Accordingly, the Company has obtained a Secretarial Compliance Report for FY 2024-25 from S.V. Associates, Practicing Company Secretaries and filed the same with BSE and NSE.

14. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of the Companies Act, 2013 and the Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Vigil Mechanism for directors and employees to report genuine concerns about any instance of any irregularity, unethical practice and/or misconduct. The Mechanism also provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.jtl.one. We affirm that during the financial year 2024-25, no employee was denied access to the Audit Committee.

15. COMPLIANCE WITH CODE OF CONDUCT

The Company has adopted a "Code of Conduct for Directors and Senior Management Personnel". The Directors and Senior Management Personnel have given an Annual Affirmation during the year 2024-25, to this Code. The said Code has also been placed by the Company on its website i.e.www.jtl.one

16. FUND RAISING BY ISSUANCE OF DEBT SECURITIES, IF ANY

Pursuant to SEBI Circular No. SEBI/HO/DDRS/CIR/P/2018/144 dated November 26, 2018, the

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Company is not identified as a "Large Corporate" during the year ended March 31, 2025 as per the framework provided in the said Circular. Moreover, the Company has not raised any fund by issuance of debt securities.

17. GENERAL BODY MEETINGS

a. Details of Annual General Meetings (AGM) and Extra-ordinary General Meetings (EGM) of the Company held during the last three Financial Years are as follows:

Meeting	Day	Date	Time	Venue	No. of Special Resolutions Passed
EGM	Saturday	October 26, 2024	11:30 A.M.	Through Video Conferencing (VC) or other Audio Visual Means (OVM).	Nil
33rd AGM	Saturday	September 14, 2024	11:30 A.M.	Through Video Conferencing (VC) or other Audio Visual Means (OVM).	3
32nd AGM	Wednesday	August 30, 2023	11:30 A.M.	Through Video Conferencing (VC) or other Audio Visual Means (OVM).	6
EGM	Friday	February 17, 2023	1:00 P.M.	Through Video Conferencing (VC) or other Audio Visual Means (OVM).	1
31st AGM	Friday	September 30, 2022	9.00 A.M.	Through Video Conferencing (VC) or other Audio Visual Means (OVM).	1

b. At the ensuing Annual General Meeting, there is no resolution which is proposed to be passed by postal ballot.

c. During the financial year 2024-25, following 2 resolutions were passed through Postal Ballot by utilising a remote e-voting process only:-

Sr. No.	Resolution	Postal Ballot Conclusion Date
1.	Appointment and regularisation of Mr. Sanjeev Gupta (DIN: 10396875) as an Executive Director acting in the capacity of Director(Operations) of the Company	April 24, 2025
2.	Increase in authorised share capital of the Company and consequent amendment in capital clause of the Memorandum of Association of the Company	

The aforementioned Postal Ballot was conducted solely through the remote e-voting process in accordance with provisions of Sections 108 and 110, as well as other applicable provisions of the Act and its corresponding Rules. The e-voting for Postal Ballot commenced on March 26, 2025 and was concluded on April 24, 2025.

All the above resolutions were passed with the necessary majority, and the outcomes were declared within the statutory time limits.

18. CEO/CFO CERTIFICATION

The Managing Director and Chief Financial Officer (CFO) have certified to the Board, inter-alia, the accuracy of Financial Statements and adequacy of Internal Controls for the financial reporting purpose as required under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended March 31, 2025.

19. MEANS OF COMMUNICATION

Quarterly/Half Yearly/Nine Monthly/ Annual Results

The Quarterly, Half Yearly, Nine Monthly and Annual Results of the Company are intimated to the Stock Exchanges immediately after they are approved by the Board.

Publication of Quarterly/ Half Yearly/Nine Monthly/ Annual Results

The Quarterly, Half Yearly, Nine Monthly and Annual Results of the Company are published in the prescribed proforma within 48 hours of the conclusion of the meeting of the Board in which they are considered, at least in one English newspaper circulating in the whole or substantially the whole of India and in one Vernacular newspaper of the UT, Chandigarh where the Registered Office of the Company is situated.

Quarterly production figures and other press releases:

To provide information to investors, quarterly production figures and other press releases are sent to the Stock Exchanges as well as displayed on the Company website.

Website:

The Company's website www.jtl.one contains a separate dedicated section https://www.jtl.one/regulation-46/ where information for shareholders is available. The Quarterly/Annual Financial Results, MOA, AOA, investor presentations, investor forms, stock exchange information, shareholding pattern, corporate governance reports, policies, investors' contact details, con-call recordings, regulation 30 intimations, financial statements of subsidiary companies etc., are posted on the website in addition to the information stipulated under Regulations 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The latest official press releases are also available on the website.

Presentations to Analysts

The Company arranged 4 Conference Calls with Analysts on May 13, 2024, July 11, 2024, October 30, 2024 & January 28, 2025. The presentation for the aforesaid Conference Calls were uploaded on the Company's website. The Presentations broadly covered the operational and financial performance of the Company. The presentations and transcripts of the aforesaid Conference Calls are also available on the Company's website.

Filing with BSE 'Listing Centre' and 'NSE Electronic Application Processing System' (NEAPS)

Pursuant to Regulation 10(1) of the SEBI (LODR) Regulations, BSE has mandated the Listing Centre as the 'Electronic Platform' for filing all mandatory filings and any other information to be filed with the Stock Exchanges by Listed Entities. BSE also mandated XBRL submissions for many disclosures under Regulation 30, Integrated Financial Results, Shareholding Pattern, Integrated Corporate Governance Report, Reconciliation of Share Capital Audit Report, Voting Results etc. All the data relating to financial results, voting results, various quarterly/half yearly/annual submissions/ disclosure documents etc., have been filed Electronically/XBRL mode with the Exchange on the 'Listing Centre' (http://listing.bseindia.com).

NEAPS is a web-based application designed by NSE for corporates. NSE also mandated XBRL submissions for many disclosures under Regulation 30, Integrated Financial Results, Shareholding Pattern, Integrated Corporate Governance Report, Reconciliation of Share Capital Audit Report, Voting Results etc. All the data relating to financial results, voting results, various quarterly/half yearly /annual submissions/disclosure documents etc., have been filed Electronically/XBRL mode with the Exchange on NEAPS.

Simultaneously, the filings were made with the Metropolitan Stock Exchange of India (MSEI). The Company got delisted from the MSEI w.e.f. April 02, 2025.

Integrated Annual Report

Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Directors' Report along with relevant annexures, Business Responsibility/Sustainability Report, Auditor's Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) Report forms part of the Annual Report.

Investor Complaints

The Investor Complaints are processed in a centralised web based complaints redressal system on https://scores.sebi.gov.in, a website maintained by SEBI (Securities and Exchange Board of India). The main feature of this system is central database of all complaints, online upload of action taken reports (ATRS) by the concerned companies and online view

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by investors of action taken on complaints and its current status.

20. GENERAL SHAREHOLDERS INFORMATION:

I. 34TH ANNUAL GENERAL MEETING

DATE	September 23, 2025
TIME	11:30 A.M. (IST)
DAY	TUESDAY
VENUE	THROUGH VIDEO-CONFERENCING ("VC") OR OTHER AUDIO VISUAL MEANS ("OAVM"),

1. RECORD DATE FOR DIVIDEND	September 12, 2025
2. CUT OFF DATE FOR VOTING	September 16, 2025

II. FINANCIAL CALENDAR 2025-26 (TENTATIVE)

First Quarter Results	Declared on July 16, 2025
Second Quarter Results	Middle of November, 2025
Third Quarter Results	Middle of February, 2026
Fourth Quarter and Yearly Results	Middle/End of May, 2026
Notice/Directors Report	August, 2026

III. FINANCIAL YEAR : April 01 to March 31

IV. LISTING

1. **BSE Limited (BSE)**

   1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001

2. **National Stock Exchange of India Limited (NSE)**

   Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051

   The annual listing fees payable to these stock exchanges have been paid in full for the financial year 2025-26.

During the year under review, the Board of Directors of the Company approved the voluntary delisting of Company's Equity Shares from the Metropolitan Stock Exchange of India Limited. The Company received Exchange's approval vide their letter dated March 19, 2025 stating that the Equity Shares of the Company shall be suspended from trading w.e.f. March 26, 2025 and further the Company will be delisted from the Capital Market Segment of the Exchange w.e.f. April 02, 2025.

V. FINAL DIVIDEND PAYMENT DATE

The Board of Directors in its meeting held on May 27, 2025 has recommend a final dividend of Rs. 0.125/- per Equity Share (on the face value of Re. 1/- each) i.e. @12.50%, for the Financial Year 2024-25, subject to approval of Shareholders in ensuing AGM. Dividend, if any, declared in the ensuing AGM will be paid on or after September 23, 2025, but before the statutory time limit of 30 days from the date of declaration.

VI. STOCK MARKET DATA

BSE SCRIP CODE	534600
NSE SCRIP CODE	JTLIND
ISIN	INE391J01032
FACE VALUE	Re. 1/- Per Share

VII. REGISTRAR AND SHARE TRANSFER AGENT (RTA) AND SHARE TRANSFER SYSTEMS

The Company has appointed Beetal Financial & Computer Services (P) Limited as its share transfer agent and accordingly, processing of share transfer/transmission/dematerialisation/ re-materialisation/issue of duplicate shares/ confirmation letters and allied activities are handled by M/s Beetal Financial & Computer Services (P) Limited, New Delhi. The Company has participation as an issuer with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). All the fees to both Depositories stands paid till date. The shareholders may operate through any depository. As mandated by SEBI, securities of the Company can be transferred/ traded only in dematerialised form.

Share Transfer System

The Registrars and Share Transfer Agent have put in place an appropriate share transfer system to ensure timely share transfers and related activities.

SEBI vide its Circular dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the Company's website: www.jtl.one. Any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company, for assistance in this regard.

Address of RTAs

Beetal Financial & Computer Services (P) Limited.
Address: Beetal House, 99, Madangir,

Behind Local Shopping Centre, New Delhi

Tel: (91) -11-29961281-83

Fax: (91) -11-29961284

Email: beetal@beetalfinancial.com

Address of the Company

Company Secretary & Compliance Officer

SCO 18-19, Sector 28-C, Chandigarh – 160002

Tel: (91) 172 4668000

E-mail: secretarial@jtl.one

The Company has a duly constituted Stakeholders Relationship Committee to look into the matters related with transfer, transmission, demat, remat, issue of duplicate share certificates, investors complaints and other related matters.

VIII. CREDIT RATING OBTAINED BY THE COMPANY

During the year under consideration, Company obtained credit rating from Infomerics Valuation and Rating Private Limited for its' short term and long term exposures. The Ratings assigned by Infomerics for the Bank Facilities through its' Press Release dated October 23, 2024 was as under:

Long Term Bank facilities: IVR/A Positive

Short Term Bank facilities: IVR A1

IX. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2025

Sr. No.	Shares Range			Number of shareholders/folios	Percentage of total shareholders	Total shares for the range	Percentage of issued capital
1.	1	to	5,000	83,944	96.56	3,01,83,973	7.68
2.	5,001	to	10,000	1,454	1.67	1,06,65,734	2.72
3.	10,001	to	20,000	736	0.85	1,05,25,680	2.68
4.	20,001	to	30,000	228	0.26	57,55,975	1.45
5.	30,001	to	40,000	99	0.11	34,89,976	0.89
6.	40,001	to	50,000	71	0.08	32,67,667	0.83
7.	50,001	to	1,00,000	198	0.23	1,46,19,037	3.72
8.	1,00,001	to	above	205	0.24	31,45,73,588	80.03
			Total	**86,935**	**100.00**	**39,30,81,630**	**100.00**

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X. COMPLIANCE WITH MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The Company has fully complied with the applicable requirements as laid down in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of ensuring Corporate Governance.

XI. DISCLOSURE BY THE COMPANY AND ITS SUBSIDIARIES OF "LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/ COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT

Rs. In Lacs

Sr. No.	Name of Lendor	Name of Borrower	Interested Director*	Opening Balance as on April 01, 2024	Outstanding as March 31, 2025
1.	JTL Industries Limited	JTL Tubes Limited	Rakesh Garg Dhruv Singla Pranav Singla	0.00	10.80
2.	JTL Industries Limited	JTL Engineering Limited	Rakesh Garg	N.A.	5,088.01
3.	JTL Industries Limited	Mirage Infra Limited	Madan Mohan	1,054.73	1,130.67
4.	JTL Industries Limited	Jagan Industries Private Limited	Madan Mohan	0	6,627.64

**Transactions with the Company(ies) in which Directors of the Company are interested have been included.*

XII. SHAREHOLDING PATTERN OF THE COMPANY AS ON MARCH 31, 2025

CATEGORY	No. of Shares of Face value of Re. 1/- each.	% of shareholding
Promoters/Promoters Group	19,22,37,836	48.91
Mutual funds/ Alternate Investment funds	1,19,66,903	3.04
Banks, FIs, Insurance Companies etc.	0	0
Foreign Portfolio Investors	80,63,573	2.05
Foreign Institutional Investors	1,10,40,000	2.81
Private Corporate Bodies	3,81,11,238	9.69
Non-Resident Indians	63,17,581	1.61
Central/State Govt.	0	0
Indian Public	11,51,43,719	29.29
Clearing Members/others	1,02,00,780	2.60
GRAND TOTAL	**39,30,81,630**	**100.00**

XIII. SHAREHOLDING OF DIRECTORS AS ON MARCH 31, 2025

Sr.	Name of the Director and Category	Number of Shares held in the Company as at March 31, 2025
1	Mr. Sukhdev Raj Sharma (Independent Director) (Chairman)	Nil
2	Mr. Rakesh Mohan Garg (Independent Director)	Nil

ANNEXURE-6 (CONTD.)

Sr.	Name of the Director and Category	Number of Shares held in the Company as at March 31, 2025
3	Mrs. Raman Chadha (Independent Director- Woman)	Nil
4	Mr. Ashok Goyal ((Independent Director)	Nil
5	Mr. Madan Mohan (Mg. Director)	5,22,17,868 (13.28%)
6	Mr. Mithan Lal Singla (Non-Executive Director)*	87,93,428 (2.24%)
7	Mr. Rakesh Garg (Executive Director)	2,62,78,672 (6.69%)
8	Mr. Dhruv Singla (Whole Time Director)	9090000 (2.31%)
9	Mr. Pranav Singla (Whole Time Director)	43,88,068 (1.12%)
10	Mr. Sanjeev Gupta (Whole Time Director)	4 (0.01%)

*ceased to be Director and Promoter of the Company w.e.f. June 08, 2025 due to his sudden demise

XIV. DEMATERIALISATION OF SHARES:

As on March 31, 2025 approx. 97.09% shares comprising 38,16,55230 equity shares of Re. 1 were held the shareholders in dematerialised form.

XV. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per regulation 34(3) read with Schedule V of the Listing Regulations, as on March 31, 2025 total 3,92,600 equity shares of Re. 1 each of the Company are lying in the unclaimed/suspense/ escrow account.

XVI. SUSPENSION OF SECURITIES, IF ANY

The securities of the Company have not been suspended from trading during FY 2024-25.

XVII. COMPLIANCE OFFICER

Mr. Amrender Kumar Yadav, Company Secretary

SCO 18-19, Sector 28C, Chandigarh – 160002

Tel: (91) 172 4668000

E-mail: secretarial@jtl.one

XVIII. CEO/ MG. DIRECTOR

MANAGING DIRECTOR: Mr. Madan Mohan

SCO 18-19, Sector 28C, Chandigarh – 160002

Tel: (91) 172 4668000

E-mail: finance@jtl.one

XIX. CHIEF FINANCIAL OFFICER (CFO)

Mr. Atul Garg

SCO 18-19, Sector 28C, Chandigarh – 160002

Tel: (91) 172 4668000

E-mail: corp@jtl.one

XX. DESIGNATED EMAIL ID FOR INVESTORS

info@jtl.one, secretarial@jtl.one

XXI. GREEN INTITIATIVE

The Ministry of Corporate Affairs has taken the Green Initiative in Corporate Governance by allowing paperless compliances by Companies through electronic mode. Your Company supports the Green Initiative. Your Company appeals to you, its shareholders, who are yet to register your E-mail addresses that you take necessary steps for registering the same so that you can also become a part of the initiative and contribute towards a greener environment.

XXII. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES.

Risks are associated with various forex exposures like translation, transaction, economic etc. The Company would have on risk on net import side. Import Exposure includes Acceptance, Trade Payables, Trade Buyer's Credit, Interest Payable, CAPEX Buyer's Credit etc. and export exposure includes trade receivables etc.

ANNEXURE-6 (CONTD.)

There are various financial instruments for hedging available to mitigate these risks like Forward Cover, Options and Derivative etc. Based on the risks involved in the hedging instrument, the Company generally uses Forward Cover as measure for mitigating the Forex Volatility.

Disclosure of commodity price risks and commodity hedging activities: The Company has price review mechanism to protect against material movement in price of raw materials.

As per the SEBI Circular dated November 15, 2018, disclosure regarding exposure of the Company to various commodities for the financial year ended on March 31, 2025, is as under:

Exposure of the listed entity to commodity and commodity risks faced by the entity throughout the year:

a. Total exposure of the listed entity to commodities in Rs. : NIL/NA

b. Exposure of the listed entity to various commodities:

			% of such exposure hedged through commodity derivatives				
			DOMESTIC		**INTERNATIONAL**		**TOTAL**
Commodity Name	Exposure in Rs. towards the particular commodity	Exposure in Quantity terms towards the particular commodity	OTC	Exchange	OTC	Exchange	
NA	NIL	NIL	NIL	NIL	NIL	NIL	NIL

c. Commodity risks faced by the listed entity during the year and how they have been managed:

Senior management monitors commodity price risk and foreign exchange risk and based on the expert advice takes necessary step for its coverage. The Company has a very robust and well proven policies for commodities and inputs sourcing and prices are generally on the lower side. The Company has adequate working capital arrangements in place to adhere to the above policy procurement every year.

XXIII. DETAILS OF FEES PAID BY THE COMPANY AND ITS SUBSIDIARIES, ON CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR AND TO ALL ENTITIES IN THE NETWORK FIRM/NETWORK ENTITY OF WHICH THE STATUTORY AUDITOR IS A PART IS AS UNDER:

Fee disclosures as required by Clause 10(k), Part C, Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The total fees for all services paid by the Company and its Subsidiaries (Audit of subsidiaries done by other Auditors) on a consolidated basis, to M/s N. Kumar Chhabra & Co., Statutory Auditors and other firms in the network entity of which the statutory auditor is a part (Not Applicable), as included in the consolidated financial statements of the Company for the year ended March 31, 2025, is as follows:

Audit Fees paid	Rs. 15.00 Lacs
Certification Fee	Rs. 5.00 Lacs
Out of Pocket Expenses	-
Total	Rs. 20.00 Lacs

XXIV. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

No. of complaints filed during the FY 2024-25: Nil

No. of complaints disposed of during the FY 2024-25: Nil

No. of complaints pending as on March 31, 2025: Nil

XXV. DETAILS OF MATERIAL SUBSIDIARIES OF THE COMPANY, INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES :

The Company does not have material subsidiary Companies as on reporting date. Hence, the said disclosure is not applicable.

However, during the FY ended 2024-25, on March 11, 2025 Company incorporated another subsidiary in the name of JTL Engineering Limited.

XXVI. TRANSFER OF UNCLAIMED/UNPAID DIVIDENDS/ SHARES TO IEPF

Pursuant to provision of the Section 125 of the Companies Act, 2013 and other applicable provisions of the Act, dividends that remain unpaid / Unclaimed for a period of consecutive 7 years, are required to be transferred to the account administered by the Central Government viz. Investor Education and Protection Fund ("IEPF"). Further, according to the said Rules, the shares on which Dividend has not been encashed or claimed by the Members for 7 consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 / Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, there were no amounts or shares requiring transfer to Investor Education and Protection Fund during the year 2024-25.

The Company has appointed Mr. Pranav Singla, Whole Time Director as a Nodal Officer for the purpose of coordination with Investor Education and Protection Fund Authority as and when required. Details of the Nodal Officer are available on the website of the Company at www.jtl.one.

XXVII. PLANT LOCATIONS

Unit I: Vill. Gholu Mazra (Derabassi, Punjab)

Unit II: Mangaon (Maharashtra)

Unit III: Mandi Gobindgarh (Punjab)

Unit IV: Raipur (Chhattisgarh)

Unit V: Mandi Gobindgarh (Punjab)-JTL Engineering Limited

XXVIII. ADDRESS FOR CORRESPONDENCE:

Regd. Office:

JTL Industries Limited

SCO 18-19, Sector 28C, Chandigarh – 160002

Tel: (91) 172 4668000

E-mail: secretarial@jtl.one

XXIX. CORPORATE IDENTITY NUMBER (CIN):

The Corporate Identity Number (CIN) of the Company, allotted by Ministry of Company Affairs, Government of India is CIN: L27106CH1991PLC011536

NOTE: The shareholders in respect of dematerialised shares should address correspondence to their respective Depository Participants (DPs)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS BY PRACTICING COMPANY SECRETARY

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

JTL Industries Limited,

S.C.O. 18-19, Sector-28C,

Chandigarh-160002

We S V Associates, Practicing Company Secretaries, Chandigarh, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of JTL Industries Limited having CIN L27106CH1991PLC011536 and registered office at S.C.O. 18-19, Sector-28C, Chandigarh-160002 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the MCA portal i.e. www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	DIN	Name of the Director	Date of appointment in the Company*
1.	00156668	Madan Mohan	July 29, 1991
2.	00156885	Mithan Lal Singla**	July 29, 1991
3.	00184081	Rakesh Garg	July 29, 1991
4.	02837754	Dhruv Singla	August 18, 2021
5.	07898093	Pranav Singla	August 18, 2021
6.	10913870	Raman Chadha	January 28, 2025
7.	02135083	Sukhdev Raj Sharma	June 30, 2020
8.	08970794	Rakesh Mohan Garg	May 13, 2023
9.	08930828	Ashok Goyal	July 29, 2023
10.	10396875	Sanjeev Gupta	November 20, 2023

*Date of appointment is as per MCA Portal.

**Ceased to be Director w.e.f. June 08, 2025.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **S V Associates,**

Sahil Malhotra

Company Secretaries

CP No.14791

M.No. 38204

UDIN: A038204G000642544

PR Number:- 2883/2023

Dated: June 21, 2025

Place: Chandigarh

CHIEF EXECUTIVE OFFICER (CEO) /CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

{In terms of regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015}

To

The Board of Directors,

JTL INDUSTRIES LIMITED

As required under the Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the Listing Regulations] read with Schedule II part B of the Listing Regulations, we hereby certify that:

A. We have reviewed Audited Financial Statements and Cash Flow Statements for Financial Year ended March 31, 2025 and that to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the Financial Year ended March 31, 2025 which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee, wherever applicable:

(1) significant changes (if any) in internal control over financial reporting during the Financial Year ended March 31, 2025;

(2) significant changes (if any) in accounting policies during the Financial Year ended March 31, 2025 and that the same have been disclosed in the notes to the Financial Statements; and

(3) instances of significant fraud (if any) of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For JTL Industries Limited

CIN : L27106CH1991PLC011536

Date: May 27, 2025
Place: Chandigarh

Madan Mohan
(Managing Director)
(DIN: 00156668)

Atul Garg
(Chief Financial Officer)
(PAN: ALZPG9915G)

DECLARATION REGARDING CODE OF CONDUCT

I/We hereby confirm that the Company has obtained from all the members of the Board and Senior Management team, an affirmation of compliance with the Code of Conduct for Directors and Senior Management in respect of financial year ended March 31, 2025.

FOR JTL INDUSTRIES LIMITED

Madan Mohan
(Managing Director)
(DIN: 00156668)

Place: Chandigarh
Date: May 27, 2025

PRACTICING COMPANY SECRETARIES CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

The Members of

JTL Industries Limited

We have examined relevant records of M/s JTL Industries Limited (the Company) for the purpose of certifying compliance of the conditions of Corporate Governance for the financial year ended March 31, 2025 as per the provisions of Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedure and implementation thereof. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance for the financial year ended March 31, 2025 as stipulated in the Listing Regulations.

This Certificate is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For **S V Associates**
Company Secretaries

Sahil Malhotra
Company Secretaries
CP No.14791
M. No. 38204
UDIN: A038204G000642478

Date: June 21, 2025
Place: Chandigarh