

ITL TUBES LIMITED

CIN: U28999CH2022PLC044130

Registered Office: # SCO 18-19, SECTOR 28-C, Chandigarh-160002

Balance Sheet as at March 31, 2026

Figures in ₹ '000s

Particulars	Note No.	As at 31-Mar-26	As at 31-Mar-25
ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	1	56,266	56,266
b) Capital Work in Progress	2	1,575	1,575
c) Investment Property		-	-
d) Financial Assets		-	-
e) Deferred Tax Assets (Net)		-	-
f) Other Non-Current Assets	3	2,516	2,516
Total Non-Current Assets		60,358	60,358
Current Assets			
a) Inventories		-	-
b) Financial Assets		-	-
i) Loans		-	-
ii) Trade Receivables	4	307	1,353
iii) Cash and Cash Equivalents	5	774	600
iv) Bank Balances other than Cash and Cash Equivalents		-	-
v) Others		-	-
c) Other Current Assets	6	5	-
Total Current Assets		1,086	1,953
Total Assets		61,444	62,311
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	7	500	500
b) Other Equity	8	4,492	4,477
Total Equity		4,992	4,977
LIABILITIES			
1) Non-Current Liabilities			
a) Financial liabilities		-	-
i) Other financial liabilities	9	55,100	55,100
ii) Borrowings		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities (Net)		-	-
Total Non-Current Liabilities		55,100	55,100
2) Current Liabilities			
a) Financial Liabilities		-	-
i) Borrowings	10	1,306	1,080
ii) Trade Payables		-	-
(A) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
(B) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	11	-	1,104
iii) Other Financial Liabilities		-	-
b) Other Current Liabilities	12	40	38
c) Provisions		-	-
d) Income Tax Liabilities (net)	17	5	12
Total Current Liabilities		1,352	2,234
Total Equity and Liabilities		61,444	62,311

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

The previous year figures have been regrouped/reclassified wherever necessary to confirm to current year presentation.

As per our report of even date attached

For Goyal Sachin & Co

Chartered Accountants

FRN: 040697N




CA Sachin Goyal

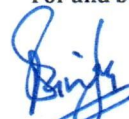
M.No. 533717

UDIN: 265337171600162484

Place: Chandigarh

Date: 08/05/2026

For and behalf of JTL Tubes Limited



Dhruv Singla

Director

DIN: 02837754



Rakesh Garg

Director

DIN: 00184081

ITL TUBES LIMITED

CIN: U28999CH2022PLC044130

Registered Office: # SCO 18-19, SECTOR 28-C, Chandigarh-160002

Statement of Profit and Loss for the year ended March 31, 2026

Figures in ₹ '000s

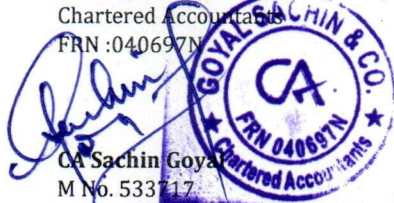
Particulars	Note No.	Year ended 31-Mar-26	Year ended 31-Mar-25
Revenue from Operations	13	264	1,147
Other Income		-	-
Total Income (I)		264	1,147
EXPENSES			
Cost of Materials Consumed	14	-	936
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress		-	-
Employee Benefits Expense		-	-
Finance Costs	15	97	77
Depreciation and Amortisation Expense		-	-
Other Expenses	16	147	87
Total Expenses (II)		244	1,100
Profit Before Exceptional Items and Tax (I-II)		21	47
Exceptional Items		-	-
Profit/ (Loss) Before Tax		21	47
Tax Expense/(Benefits):			
Current Tax	17	5	12
Income Tax of Earlier Years		-	66
Total Tax Expense		5	78
Profit/ (loss) for the years		15	(31)
Other Comprehensive Income :			
Items that will not be reclassified to Profit and Loss			
(i) Income Tax effect on above		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income		15	(31)
Earnings per Equity Share of Rs. 10 each			
Basic	17a	0.31	(0.61)
Diluted		0.31	(0.61)

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

For Goyal Sachin & Co

Chartered Accountants

FRN:040697N



CA Sachin Goyal

M No. 533717

UDIN: 26533717DGRURG2484

Place: Chandigarh

Date: 08/05/2026

For and behalf of JTL Tubes Limited

Dhruv Singla

Director

DIN: 02837754

Rakesh Garg

Director

DIN: 00184081

ITL TUBES LIMITED

CIN: U28999CH2022PLC044130

Registered Office: # SCO 18-19, SECTOR 28-C, Chandigarh-160002

Cash Flow Statement for the Period Ended March 31, 2026

Figures in ₹ '000s

Particulars	Period ended 31-Mar-26	Year ended 31-Mar-25
Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	21	47
Adjustment for :		
Add: Depreciation & Amortisation Expense	-	-
Operating Profit before working Capital Changes :	21	47
Movements in Working Capital :		
Increase/(Decrease) in Trade Payable	(1,104)	1,104
Increase/(Decrease) in Current liabilities	226	1,080
Increase/(Decrease) in Non Current liabilities		55,100
Increase/(Decrease) in Other Current liabilities	2	38
(Increase)/Decrease in Trade Recievable	1,047	(1,353)
(Increase)/Decrease in Other Current Assets	(5)	
(Increase)/Decrease in Other Non-Current Assets	-	
Increase/(Decrease) in Current provisions	(7)	(888)
Cash generated from Operations :	179	55,128
Less: Direct Taxes Paid	5	78
A Net Cash flow from/(used in) Operating Activities	174	55,050
Cash Flow from Investing Activities:		
Less: Purchase of property, plant and equipment including CWIP	-	(558)
B Net Cash flow from/(used in) Investing Activities	-	(558)
Cash Flow from Financing Activities		
Less: Interest Paid	-	-
C Net Cash flow from/(used) in Financing Activities	-	-
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	174	54,493
Cash & Cash equivalents at the beginning of the year	600	(53,893)
Cash & Cash equivalents at the end of the year	774	600
Components of Cash and Cash Equivalents		
Cash in Hand	-	500
Balance with Banks :		
Current Accounts	274	100
Restricted Cash	500	-
Cash & Cash Equivalents	774	600

Note 1: Cash Flow Statement has been prepared under the Indirect Method as set out in Ind AS 7.

Note 2: Cash and cash equivalents represent cash and bank balances.

For Goyal Sachin & Co

Chartered Accountants

FRN : 040697N

CA Sachin Goyal

M No. 533717

UDIN: 26533717DCRURG2484

Place: Chandigarh

Date : 08/05/2026

For and behalf of JTL Tubes Limited

Dhruv Singla

Director

DIN: 02837754

Rakesh Garg

Director

DIN: 00184081

ITL TUBES LIMITED

Notes to the Financial Statements as at and for the year ended 31 March 2026

Figures in ₹ '000s

1 Property, Plant and Equipment

Particulars	31-Mar-26	31-Mar-25
Land - Gholumajra	56,266	56,266
Total	56,266	56,266

2 Capital Work In Progress

Particulars	31-Mar-26	31-Mar-25
Work in Progress - (Tubewell)	794	794
Work in Progress - (Building)	781	781
Total	1,575	1,575

3 Others Non-Current Assets

Particulars	31-Mar-26	31-Mar-25
Security Deposits		
i) Secured, Considered Good	-	-
ii) Unsecured, Considered Good - PSPCL	516	516
iii) Doubtful	-	-
Total	516	516

Other Non-Current Assets

- Advance to Suppliers	2,000	2,000.0
Total	2,516	2,516

4 Trade Receivables

Particulars	31-Mar-26	31-Mar-25
Sundry Debtors		
i) Secured, Considered Good	-	-
ii) Unsecured, Considered Good	307	1,353
iii) Doubtful	-	-
Total	307	1,353
b) Less: Provision for Doubtful Debts	-	-
Total	307	1,353

5 Cash and Cash Equivalents

Particulars	31-Mar-26	31-Mar-25
Balance with Banks		
- in Current Accounts	274	100
- in EEFC Accounts	-	-
Restricted Cash *	500	-
Deposit with original maturity of less than 3 months	-	-
Cash in Hand	-	500
Total	774	600

Note * Restricted Cash -During the year under review, the Enforcement Directorate (ED) - while investigating an outside agency - inspected the Company and provisionally attached cash/bank balances amounting to ₹5,00,000.00/-. The Company is contesting the attachment and is cooperating with the authorities. There is no immediate impact on the operational going concern of the Company, though the liquidity remains marginally restricted to the extent of the attached amount."

6 Other Current Assets

Particulars	31-Mar-26	31-Mar-25
Other Advances		
- Income Tax Recoverable	5	-
Total	5	



ITL TUBES LIMITED

Notes to the Financial Statements as at and for the year ended 31 March 2026

Figures in ₹ '000s

7 Share Capital

Particulars	31-Mar-26	31-Mar-25
a) Authorised Share Capital		
150000 Equity share of Rs. 10 each with voting rights	1,500	1,500
Issued, subscribed and fully paid-up shares		
50000 Equity share of Rs. 10 each fully paid	500	500
	500	500

Particulars	31-Mar-26	31-Mar-25
	No. of Shares held	No. of Shares held
Outstanding at the beginning of the year	50	50
Add : Shares issued during the year	-	
Outstanding at the end of the year	50	50

c) Shares held by each shareholder holding more than 5% shares

Name of the shareholder	31-Mar-26		31-Mar-25	
	No. of Shares held	%	No. of Shares held	%
JTL Industries Limited	50	100%	50	100%



JTL TUBES LIMITED
STATEMENT OF CHANGES IN EQUITY

8A Equity Share Capital
As at March 31, 2026

Figures in ₹ '000s

Balance at the beginning of the current reporting period	Change in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
500	-	500	-	500

As at March 31, 2025

Figures in ₹ '000s

Balance at the beginning of the previous reporting period	Change in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
500	0	500	0	500

8B Other Equity

As at March 31, 2026

Figures in ₹ '000s

	Share Application Money pending allotment	Equity component of Compound financial instruments	Reserve and Surplus					Debts Instrument through other comprehensive income	Equity Instrument through other comprehensive Income	Effective portion of Cash flow Hedges	Revaluation Surplus	Exchange Difference on translating the financial statements of a foreign operation	Other Items of other Comprehensive income	Money Received against Share warrants	Total
			Capital Reserve	Security Premium	Reserve For Bad & Doubtful Debts	Subsidy / Grant From Govt	Retained Earning								
Balance at the beginning of the current reporting period	-	-	-	-	-	-	4,477	-	-	-	-	-	-	-	4,477
Change in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	4,477	-	-	-	-	-	-	-	4,477
Total Comprehensive Income for the year	-	-	-	-	-	-	15.44	-	-	-	-	-	-	-	15.44
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Social Responsibility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of current reporting period	-	-	-	-	-	-	4,492	-	-	-	-	-	-	-	4,492



As at March 31, 2025

Figures in ₹ '000s

	Share Application Money pending allotement	Equity component of Compound financial Instruments	Reserve and Surplus				Debits Instrument through other comprehensive income	Equity Instrument through other comprehensive Income	Effective portion of Cash flow Hedges	Revaluation Surplus	Exchange Difference on translating the financial statements of a foreign operation	Other Items of other Comprehensive income	Money Received against Share warrants	Total
			Capital Reserve	Security Premium	Reserve For Bad & Doubtful Debts	Subsidy / Grant From Govt								
Balance at the beginning of the previous reporting period	-	-	-	-	-	-	4,507	-	-	-	-	-	-	4,507
Change in accounting policy /prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the previous year	-	-	-	-	-	-	(31)	-	-	-	-	-	-	(30.70)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Social Responsibility	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of previous reporting period	-	-	-	-	-	-	4,477	-	-	-	-	-	-	4,477



ITL TUBES LIMITED

Notes to the Financial Statements as at and for the year ended 31 March 2026

Figures in ₹ '000s

9 Other financial liabilities

Particulars	As at 31-March-2026	As at 31-March-2025
Security Received against Land	55,100	55,100
	55,100	55,100

10 Current Borrowings

Particulars	As at 31-March-2026	As at 31-March-2025
Loan from Related Parties	1,306	1,080
	1,306	1,080

11 Trade Payables

Particulars	As at 31-March-2026	As at 31-March-2025
Total Outstanding dues of Micro Enterprises and Small Entreprises	-	-
Total Outstanding dues of creditors other than Micro Enterprises and Small Entreprises		
- Due to Related Parties	-	-
- Due to Others	-	1,104
	-	1,104

12 Other Current Liabilities

Particulars	As at 31-March-2026	As at 31-March-2025
Statutory Dues Payable		
- Interest on TDS Payable	3	-
- GST Payable	38	38
	40	38



ITL TUBES LIMITED

Notes to the Financial Statements as at and for the year ended 31 March 2026

Figures in ₹ '000s

13 Revenue from Operations

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
Operating Revenue		
Sale of Products	264	1,147
Other Operating Revenue		
Job Work Income	-	-
Total	264	1,147

14 Cost of Material Consumed

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
Opening Stock	-	-
Add :- Purchases	-	936
Add: Direct Expenses	-	-
Less :- Closing Stock	-	-
Total	-	936

15 Finance Costs

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
Bank Charges	1	1
Interest on Unsecured Loan	95	-
Other Borrowing Costs	-	75
Total	97	77

16 Other Expenses

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
Power and Fuel	73	81
Misc. Expenses	2	0
Fee and Taxes	23	6
Professional Fess	50	-
	147	87



ITL TUBES LIMITED

Notes to the Financial Statements as at and for the year ended 31 March 2026

17 Income Tax Liabilities (net)

Figures in ₹ '000s

Tax Calculation As per section 115BAA		Year ended 31-March-2026	Year ended 31-March-2025
Profit Before Tax		21	47
	Rate		
TAX	22%	5	10
SURCHARGE	10%	0	1
Education cess	2%	0	0
Health cess	2%	0	0
Provision for Tax		5	12
TCS Receivable		-	-
TDS Receivable		-	-
NET Income Tax Liability		5	12

	Year ended 31-March-2026	Year ended 31-March-2025
17a Earning Per Share	0.31	-0.61
No. of shares	50,000	50,000
Profit After Tax	15,443	(30,695)

