

12th January, 2024

Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001	The Manager, Listing department, National Stock Exchange of India Ltd. 'Exchange Plaza', C- 1 Block G, Bandra Kurla complex, Bandra (East) Mumbai – 400051	Corporate Relationship Department, Metropolitan Stock Exchange of India Ltd. Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai – 400070
BSE Scrip Code: 534600	NSE Scrip Code: JTLIND	MSEI Symbol: JTLIND

SUB: NIL STATEMENT ON DEVIATION OR VARIATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE

Dear Sir/Madam,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP} etc.", We hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Convertible Warrants.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended 31st December, 2023 is given as "**Annexure A**".

Kindly take the same on your records.

Thanking You

Yours Sincerely
For JTL Industries Limited
(erstwhile known as JTL Infra Limited)

Amrender Kumar Yadav
Company Secretary and Compliance officer



Annexure A

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	JTL Industries Limited
Mode of Fund Raising	Allotment of equity shares on conversion of warrants already issued on preferential basis.
Date of Raising Funds	1. 24.10.2023 2. 11.11.2023 3. 20.12.2023
Amount Raised (in Rs. Crores)	Rs. 10.79 Cr.
Report filed for Quarter ended	31 st December, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Original object	Modified Object, if any	Original Allocation (in crores)	Modified allocation, if any	Funds utilized (Rs. In crores)	Amount of deviation/ variation for the quarter	Remarks, if any
Issue Related Expenses; General Corporate Purposes; Modernization, acquisitions and Expansion of Manufacturing Units; Repayment of existing Debt; Working Capital Requirements;	Not Applicable	10.79 Cr.	Nil	5.38 Cr.	Nil	Funds raised on conversion of 76700, 162768 and 240300 Warrants into equity shares has been utilized for the stated objects. As at end of Quarter, an amount of Rs. 5.41 Crores was pending for utilization.



**JTL
INDUSTRIES
LIMITED**
(Formerly known as JTL Infra Limited)
STEEL PIPES

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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**For JTL Industries Limited
(erstwhile known as JTL Infra Limited)**

**Amrender Kumar Yadav
Company Secretary & Compliance Officer**