

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

Subject: Outcome of the Board Meeting held on 12th January, 2024

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), We hereby inform you that the Board of Directors at its meeting held today i.e., 12th day of January, 2024, has, inter alia,

1. Approved and taken on record the Standalone and Consolidated Un-audited Financial Results for the third Quarter and Nine months ended 31st December, 2023.

We are enclosing herewith Standalone & Consolidated Un-audited Financial results for the third quarter and nine months ended 31st December, 2023 as approved by the Board of Directors and copies of the Auditor's Limited Review Report thereon.

2. As a part of internal re-organization, the Board has accepted the resignation of Mr. Dhruv Singla as Chief Financial Officer (Key Managerial Personnel u/s 203 of the Companies Act, 2013) of the Company w.e.f. close of business hours on 12.01.2024, although Mr. Dhruv Singla shall continue to serve as a Whole Time Director of the Company. Further, on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors has, in today's Meeting appointed Mr. Atul Garg as the Chief Financial Officer (Key Managerial Personnel u/s 203 of the Companies Act, 2013) of the Company w.e.f. close of business hours of 12.01.2024.

In this regard, disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure) Requirements, 2015 vide SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 for change in KMP is attached herewith as an Annexure-1.



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

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

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The Board Meeting commenced at 11:30 A.M. and concluded at 1:10 P.M.

Kindly take the above information on record.

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

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



Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure) Requirements 2015 vide SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

CHANGE IN CHIEF FINANCIAL OFFICER (KMP)

Particulars	Mr. Dhruv Singla	Mr. Atul Garg
Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of Mr. Dhruv Singla as Chief Financial Officer (Key Managerial Personnel u/s 203 of the Companies Act, 2013) as a part of internal re-organization with effect from close of business hours of 12.01.2024.	Appointment of Mr. Atul Garg as Chief Financial Officer (Key Managerial Personnel u/s 203 of the Companies Act, 2013) w.e.f. close of business hours of 12.01.2024.
Date of appointment/cessation (as applicable) & term of appointment	With effect from end of business hours of 12.01.2024.	With effect from end of business hours of 12.01.2024.
Brief profile (in case of appointment)	N.A.	Mr. Atul Garg is dynamic and experienced Chartered Accountant with 17 Years of experience in corporates and large manufacturing set-ups including a listed entity i.e. Jagatjit Industries Limited. He graduated from Kurukshetra University. Mr. Atul Garg has vast experience in various domains viz. Finance, Corporate Strategies, Capital Market, Accounting, Banking, Taxation etc. He is not related to any of the Director/Promoter of the Company.
Disclosure of relationships between directors (in case of appointment of a Director)	N.A.	N.A.

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

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



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

Registered & Corporate Office:
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CIN: L27106CH1991PLC011536

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Statement Of Standalone Un-Audited Financial Results For Quarter Ended 31st December, 2023

(Rs. in Lakhs except per share data)

Sr. No.	PARTICULARS	Quarter Ended			Nine Month Ended		F.Y. Ended
		31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31.03.2023 (Audited)
1	Income						
	a) Revenue From Operations	56,738.64	50,210.07	34,333.07	157,428.91	107,729.38	154,840.26
	b) Other Income	94.37	302.62	109.79	473.75	447.02	493.75
	Total Income	56,833.01	50,512.68	34,442.85	107,902.66	108,176.39	155,334.01
2	Expenses						
	a) Cost of materials consumed	47,476.55	45,169.12	30,795.11	135,202.88	93,294.61	134,414.07
	b) Purchases of stock-in-trade	3,614.38	-	-	3,614.36	-	-
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(465.50)	(772.72)	(1,381.60)	1,238.50	791.79	(552.53)
	d) Employee benefits expense	474.39	494.60	393.48	1,447.32	1,286.14	1,981.72
	e) Finance costs	161.95	127.90	132.66	414.13	461.26	634.91
	f) Depreciation and amortization expense	150.05	135.39	109.03	400.68	308.72	425.50
	g) Other expenses	1,387.98	1,577.49	1,621.45	4,380.32	4,699.33	6,061.01
	Total Expenses	52,799.78	46,731.77	31,670.15	146,698.18	100,841.84	142,964.69
3	Profit Before Exceptional Items And Tax (1-2)	4,033.23	3,780.91	2,772.71	11,204.48	7,334.56	12,369.32
4	Exceptional Items	-	-	-	-	(108.21)	(108.21)
5	Profit Before Tax (3 +/- 4)	4,033.23	3,780.91	2,772.71	11,204.48	7,226.35	12,261.11
6	Tax Expense						
	a) Current Tax	1,015.53	901.72	712.94	2,770.60	1,759.31	3,050.87
	b) Deferred Tax	(0.44)	87.69	(11.88)	87.25	27.33	127.38
	c) Previous period Tax	-	-	21.73	-	92.07	70.46
	Total Tax Expenses	1,015.09	989.41	722.79	2,857.84	1,878.71	3,248.71
7	Profit For The Year / Period (5-6)	3,018.15	2,791.60	2,049.92	8,346.64	5,347.64	9,012.41
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	129.18	254.70	479.93	383.88	480.46	397.53
	(i) Income tax relating to items that will not be reclassified to profit or loss	(32.24)	(64.10)	(120.79)	(96.35)	(120.92)	(100.06)
	B (i) Items that will be reclassified to profit or loss	-	-	0.53	-	77.51	3.78
	(i) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.14)	-	(19.51)	(0.95)
	Total Other Comprehensive Income	96.94	190.60	359.53	287.53	417.54	300.30
9	Total Comprehensive Income (7 +/- 8)	3,115.09	2,982.10	2,409.45	8,634.17	5,765.18	9,312.71
10	Paid Up Equity Share Capital(Face Value Rs. 2/- each)	3422.27	3,403.08	1,310.74	3422.27	1,310.74	1,686.84
11	Other Equity	48521.84	44,310.19	-	43521.84	-	39,024.05
12	Net Worth	51944.11	47,713.27	-	51944.11	-	40,710.89
13	Earnings Per Share (Not Annualised)						
	a) Basic (Rs.)	1.77	1.64	1.55	4.92	3.94	5.34
	b) Diluted (Rs.)	1.65	1.53	1.55	4.58	3.94	4.64

NOTES:

- The Standalone Financial results have been Prepared in accordance with the recognition and measurement principle of applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013. The above unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 12th day of January, 2024 at the Registered Office of the Company.
- The Statutory auditors of the company have carried out a limited review of the standalone unaudited financial results for the quarter and 9 months ended 31st Dec, 2023 and have issued an unmodified independent auditor's report thereon.
- The Company operates in one reportable business segment i. e. manufacturing of 'Steel Tubes, Pipes and Structures' there are no separate reportable segment pursuant to IND AS-108.
- During the Period of 9 Month (31-12-2023) company has allotted 12,14,768 and during the Quarter ended 31-12-2023 (3 Month) 4,79,768 Nos of fully paid Equity shares on conversion of share warrants to the non-promotor, public group.
- The Company has not discontinued any of its operations during the period under review/audit
- Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.
- The results of the company are also available for investors at www.jtlinfra.com www.bseindia.com and www.mseil.in
- The Company has issued equity shares of ₹ 2/- each as fully paid bonus shares during the period ended 31-12-2023 in the ratio of one equity share of ₹ 2/- each for every equity share held. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above. EPS (basic and diluted) have been adjusted for all periods presented.

Date: 12.01.2024
Place : Chandigarh

For and on behalf of the Board of Directors

 Mr. PRANAV SINGH
 (Whole Time Director)
 DIN: 07898093





Statement Of Consolidated Un-Audited Financial Results For Quarter Ended 31st December, 2023

(Rs. In Lakhs except per share data)

Sr. No.	PARTICULARS	Quarter Ended			Nine Month Ended		F.Y. Ended
		31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31.03.2023 (Audited)
1	Income						
	a) Revenue From Operations	56,738.64	50,210.07	34,333.07	157,428.91	107,729.38	154,991.88
	b) Other Income	94.39	302.61	109.79	473.75	447.02	493.75
	Total Income	56,833.02	50,512.67	34,442.85	157,902.66	108,176.39	155,485.63
2	Expenses						
	a) Cost of materials consumed	47,475.01	45,169.12	30,795.11	135,201.35	93,294.61	134,564.87
	b) Purchases of stock-in-trade	3,614.36	-	-	3,614.36	-	-
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(465.50)	(772.72)	(1,381.60)	1,238.50	791.79	(552.53)
	d) Employee benefits expense	474.39	494.60	393.48	1,447.32	1,286.14	1,981.72
	e) Finance costs	161.95	127.89	132.66	414.14	461.26	634.93
	f) Depreciation and amortization expense	150.05	135.39	109.03	400.68	308.72	425.50
	g) Other expenses	1,389.48	1,577.55	1,621.45	4,381.88	4,699.33	6,061.31
	Total Expenses	52,799.74	46,731.84	31,670.15	146,698.21	100,841.84	143,115.81
3	Profit Before Exceptional Items And Tax (1-2)	4,033.28	3,780.84	2,772.71	11,204.45	7,334.56	12,369.82
4	Exceptional Items	-	-	-	-	(108.21)	(108.21)
5	Profit Before Tax (3 +/- 4)	4,033.28	3,780.84	2,772.71	11,204.45	7,226.35	12,261.61
6	Tax Expense						
	a) Current Tax	1,015.53	901.72	712.94	2,770.60	1,759.31	3,051.00
	b) Deferred Tax	(0.44)	87.69	(11.88)	87.25	27.33	127.38
	c) Previous period Tax	-	-	21.73	-	92.07	70.46
	Total Tax Expenses	1,015.09	989.41	722.79	2,857.84	1,878.71	3,248.84
7	Profit For The Year / Period (5-6)	3,018.19	2,791.42	2,049.92	8,346.61	5,347.64	9,012.78
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	129.18	254.70	479.93	383.88	480.46	397.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(32.24)	(64.10)	(120.79)	(96.35)	(120.92)	(100.06)
	B (i) Items that will be reclassified to profit or loss	-	-	0.53	-	77.51	3.78
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.14)	-	(19.51)	(0.95)
	Total Other Comprehensive Income	96.94	190.59	359.53	287.53	417.54	300.30
9	Total Comprehensive Income (7 +/- 8)	3,115.13	2,982.02	2,409.45	8,634.14	5,765.18	9,313.08
10	Profit For The Year / Period Attributable To						
	Owners Of The Parent	3,018.19	2,791.42	2,049.92	8,346.61	5,347.64	9,012.78
	Non-Controlling Interests	-	-	-	-	-	-
	Other Comprehensive Income Attributable To						
	i) Owner Of The Company	96.94	190.59	359.53	287.53	417.54	300.30
	ii) Non Controlling Interest	-	-	-	-	-	-
11	Total Comprehensive Income For The Year / Period Attributable To						
	Owners Of The Parent	3,115.13	2,982.02	2,409.45	8,634.14	5,765.18	9,313.08
	Non-Controlling Interests	-	-	-	-	-	-
12	Paid Up Equity Share Capital(Face Value Rs. 2/- each)	3422.27	3,403.08	1,310.74	3,422.27	1,310.74	1,686.84
13	Other Equity	48518.45	44,310.63	-	48518.45	-	39,024.43
14	Net Worth	51940.73	47,713.27	-	51940.73	-	40,711.27
15	Earnings Per Share (Not Annualised)						
	a) Basic (Rs.)	1.77	1.64	1.55	4.92	3.94	5.34
	b) Diluted (Rs.)	1.65	1.53	1.55	4.58	3.94	4.64

NOTES:

- The Consolidated Financial results have been Prepared in accordance with the recognition and measurement principle of applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013. The above unaudited consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 12th day of January, 2024 at the Registered Office of the Company.
- The Statutory auditors of the company have carried out a limited review of the consolidated unaudited financial results for the quarter and 9 months ended 31st Dec, 2023 and have issued an unmodified independent auditor's report thereon.
- The Company operates in one reportable business segment i. e. manufacturing of 'Steel Tubes, Pipes and Structures' there are no separate reportable segment pursuant to IND AS-108.
- During the Period of 9 Month (31-12-2023) company has allotted 12,14,768 and during the Quarter ended 31-12-2023 (3 Month) 4,79,768 Nos of fully paid Equity shares on conversion of share warrants to the non-promotor, public group.
- The Company has not discontinued any of its operations during the period under review/audit
- Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.
- The results of the company are also available for investors at www.jtlinfra.com, www.bseindia.com and www.mseil.in
- The Company has issued equity shares of ₹ 2/- each as fully paid bonus shares during the period ended 31-12-2023 in the ratio of one equity share of ₹ 2/- each for every equity share held. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above. EPS (basic and diluted) have been adjusted for all periods presented.

Per and on behalf of the Board of Directors

Mr. PRANAV SINGLA
(Whole Time Director)
DIN: 07895093



Date: 12.01.2024
Place : Chandigarh

Independent Auditor's Review Report on Unaudited Quarterly and Year to date Financial Results of JTL Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To

The Board of Directors
JTL Industries Limited
(Formerly known as JTL Infra Limited)

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **JTL Industries Limited** ("the Company") for the quarter ended 31st December, 2023 and the year to date results for the period 1st April, 2023 to 31st December, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for the financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters and might be identified in an Audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter and nine month ended 31st December, 2022 and for the year ended 31st March, 2023 prepared in accordance with Ind AS included in the statement was reviewed/ audited by the predecessor auditor vide their unmodified reports dated 2nd February, 2023, and 26th April, 2023 respectively, whose report have been furnished to us by the management and which have been relied upon for the purpose of our review of the statement. Our review report is not modified in respect of this matter.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm registration Number 00837N

ASHISH
CHHABRA

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Date: 2024.01.12
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CA. Ashish Chhabra

Partner

Membership Number 507083

Place: Chandigarh

Date: 12th January 2024

UDIN: 24507083BKBLSI7644

Independent Auditor's Limited Review Report on the Unaudited Quarterly and Year to date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
**The Board of Directors of
JTL Industries Limited
(Formerly known as JTL Infra Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of JTL Industries Limited (Formerly known as JTL Infra Limited) (the "Holding Company"), which includes its subsidiary for the quarter ended 31st December, 2023, ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('the Regulation') as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following:
Name of Subsidiary
- JTL Tubes Limited

5. The accompanying statement includes interim financial results and other financial information, in respect of wholly owned subsidiary i.e., JTL Tubes Limited, whose interim financial results reflect total revenue of ₹ Nil, total net loss after tax of ₹ 0.03 Lakhs for the quarter and the nine months ended December 31, 2023. These financial results have been approved and furnished to us by the management. Our conclusion on the statement, in so far as it relates to the amount and disclosures in respect of subsidiary is based solely on procedures performed by us as stated in paragraph 3 above. According to the information and explanations are given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/ Financial information certified by the Management.

6. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement), read with the Circular, including the matter in which it is to be disclosed, or that it contains any material misstatement.
7. The comparative financial information of the Company for the quarter and nine month ended 31st December, 2022 and for the year ended 31st March, 2023 prepared in accordance with Ind AS included in the statement was reviewed/ audited by the predecessor auditor vide their unmodified reports dated 2nd February, 2023, and 26th April, 2023 respectively, whose report have been furnished to us by the management and which have been relied upon for the purpose of our review of the statement. Our review report is not modified in respect of this matter.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm registration Number 00837N

ASHISH

CHHABRA

CA. Ashish Chhabra

FCA., Partner

Membership Number 507083

Place: Chandigarh

Date: 12th January 2024

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Date: 2024.01.12 12:22:58
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UDIN: 24507083BKBL SJ4770