



**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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**1<sup>st</sup> January, 2024**

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

**Sub: PRESS RELEASE- Q3FY24 SALES PERFORMANCE**

Dear Sir/ Madam,

Please find enclosed herewith copy of Press Release with respect to Q3 FY24 Sales Volume/Performance titled Q3 FY24 BUSINESS PERFORMANCE UPDATE.

We request you to kindly take the above information on records.

Yours Sincerely,

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

**Amrender Kumar Yadav  
Company Secretary and Compliance Officer  
M. No. A41946**



**JTL  
INDUSTRIES  
LIMITED**  
STEEL PIPES

# Q3 FY24 BUSINESS PERFORMANCE UPDATE

01st JANUARY, 2024

**BUILDING BLOCKS  
FOR THE NATION**



CIN: L27106CH1991PLC011536

Registered Office: S.C.O 18-19, Sector 28-C, Chandigarh, 160002

## Quarterly Business Update

**Chandigarh, 01<sup>st</sup> January, 2024:** JTL Industries Limited (“JTL” or “The Company”), is a fast-growing dynamic steel tube manufacturing company which specializes in producing ERW Black Pipes, Pre-Galvanized and Galvanized Steel Pipes, Large Diameter steel tubes and pipes, and hollow structure. JTL is pleased to share a comprehensive update on its business performance for Q3 FY24 and 9M FY24 period.

### Quarterly Business Sales Volume Update:

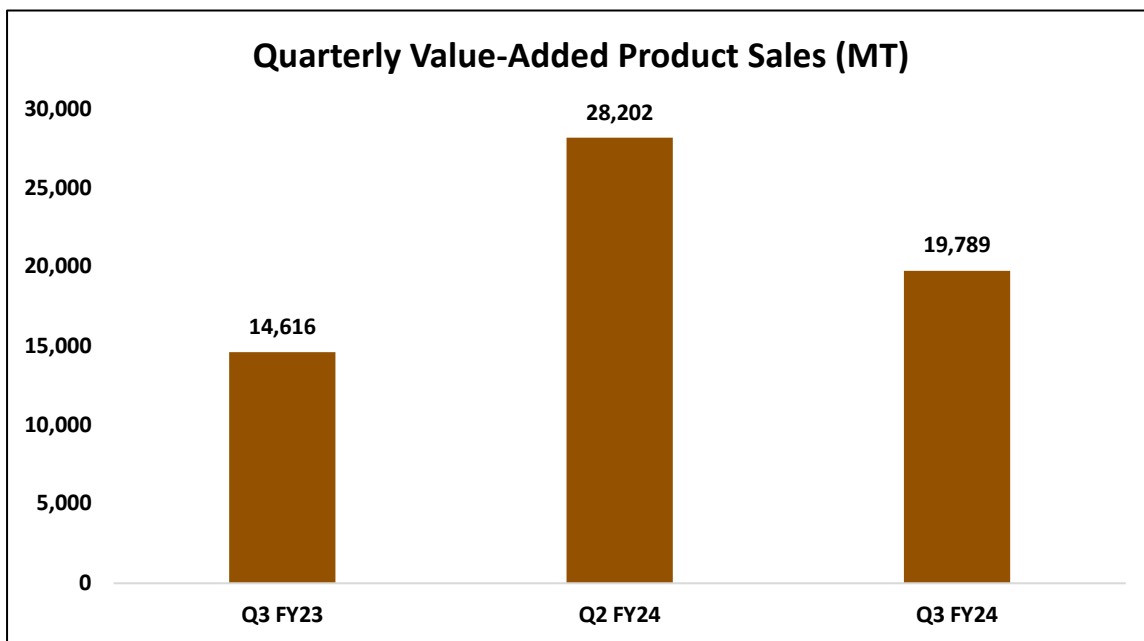
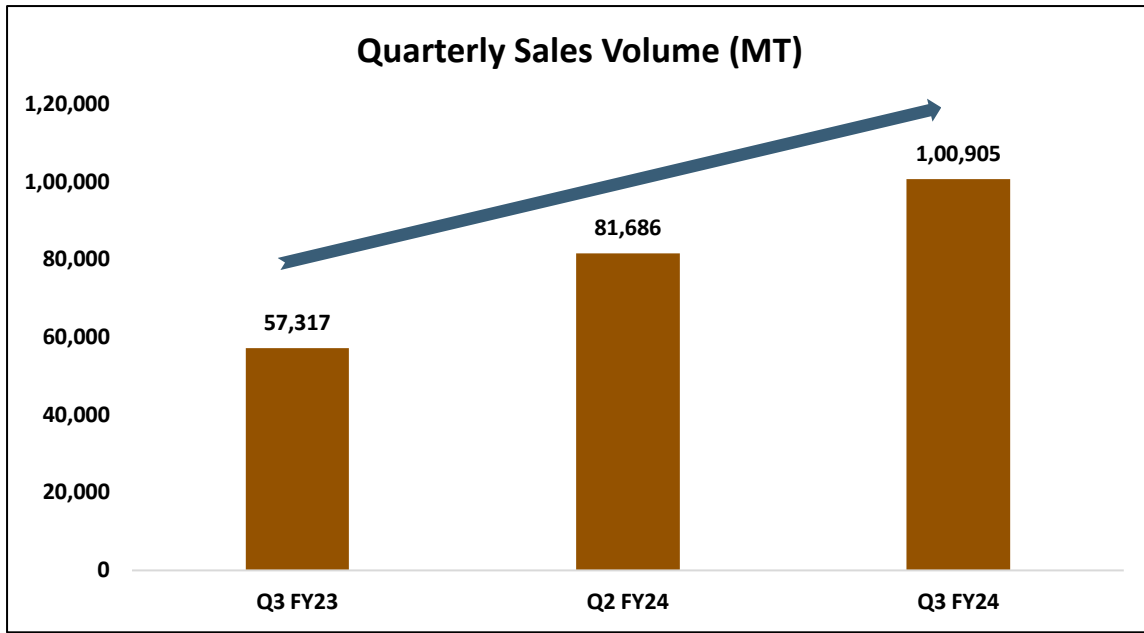
- JTL has recorded its **highest ever quarterly sales volume of 1,00,905 MT**, exhibiting a rigorous and robust growth of **76.05% over Q3 FY23** driven by healthy demand for its structural steel tubes and pipes finding application in infrastructure and industrial sectors in both domestic and international markets.
- JTL recorded decent growth in volumes of value-added products which stood at **19,789 MT for Q3FY24**. This underscores a remarkable YoY growth rate of **35.39%**, surpassing the sales volume of **14,616 MT** recorded during Q3 FY23. During the current quarter, the Galvanization facility was slightly impacted due to scheduled maintenance of Galvanization pot, a necessary measure taken periodically by The Company to uphold product quality and standards. This reduced overall operating capacity and in turn impacted the overall volumes for said segment. The Company, however, has swiftly addressed the maintenance requirements, and JTL aims to recover the lost volumes in upcoming quarters.
- In terms of 9MFY24 performance, The Company continues to scale significant milestone and has recorded highest ever 9M sales volume reaching an unprecedented **2,59,933 MT, surpassing FY23 sales volume of 2,40,316 MT** and demonstrating a robust growth of **62.32%** compared to 9M FY23. JTL witnessed a remarkable increase in sales of value-added products, with a substantial **46.79%** growth, rising from **54,837 MT** in 9M FY23 to **80,497 MT** in 9M FY24.

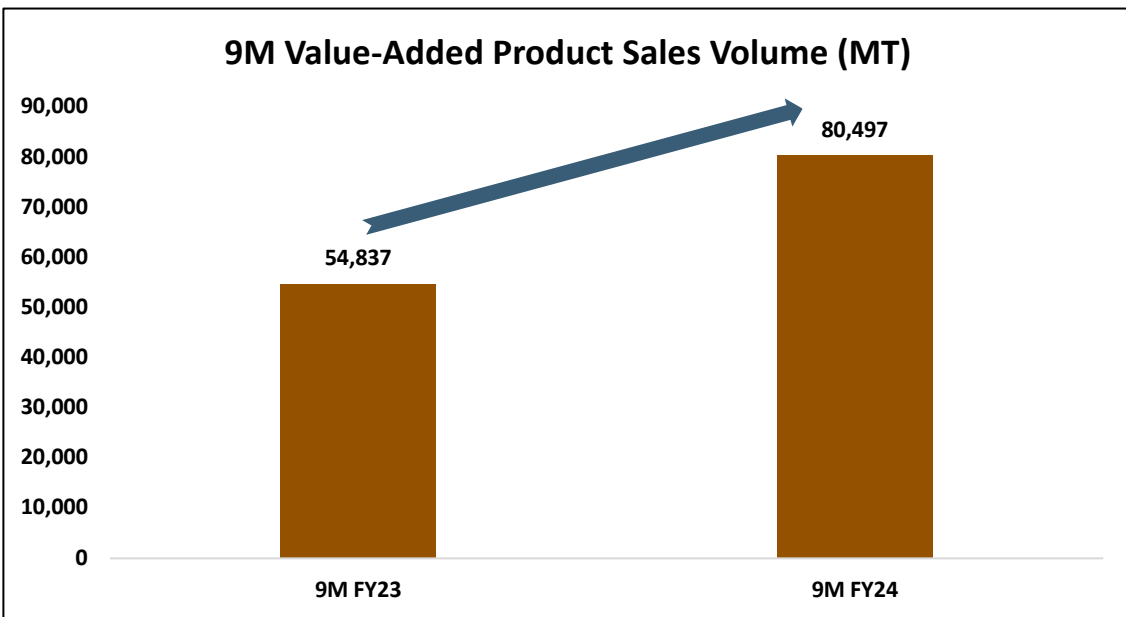
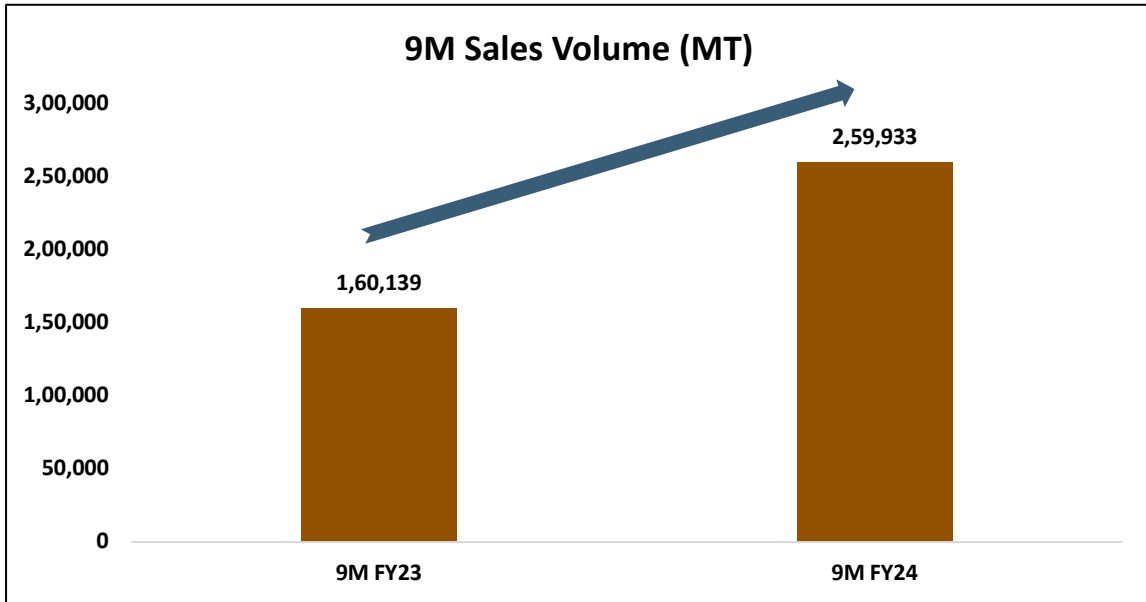
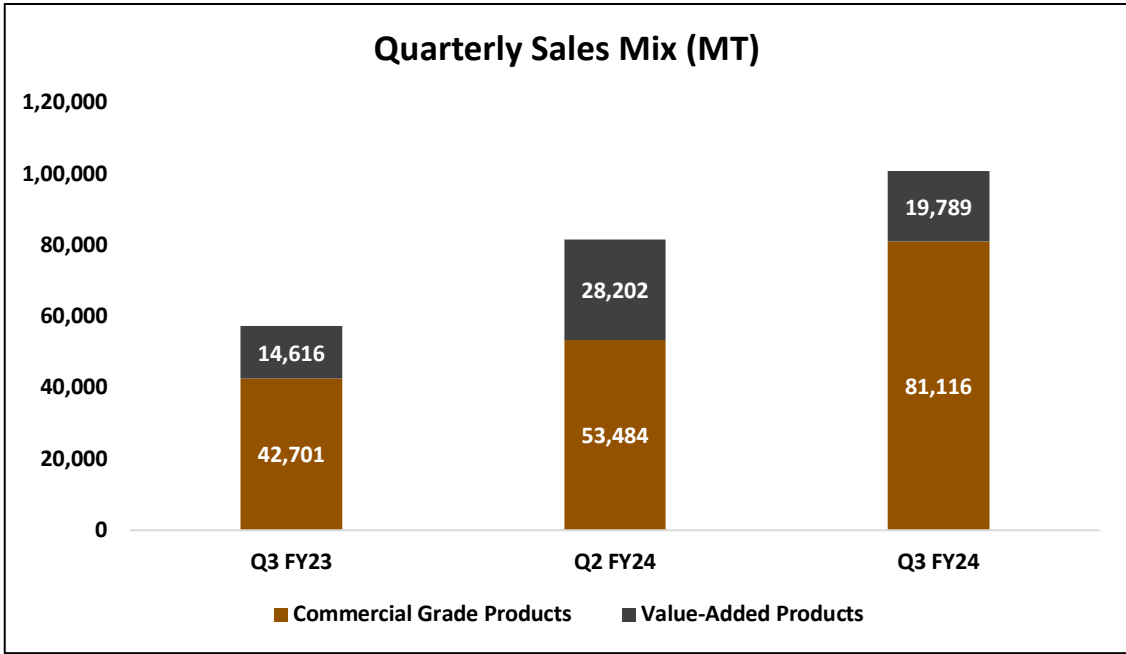
### Capex Drive:

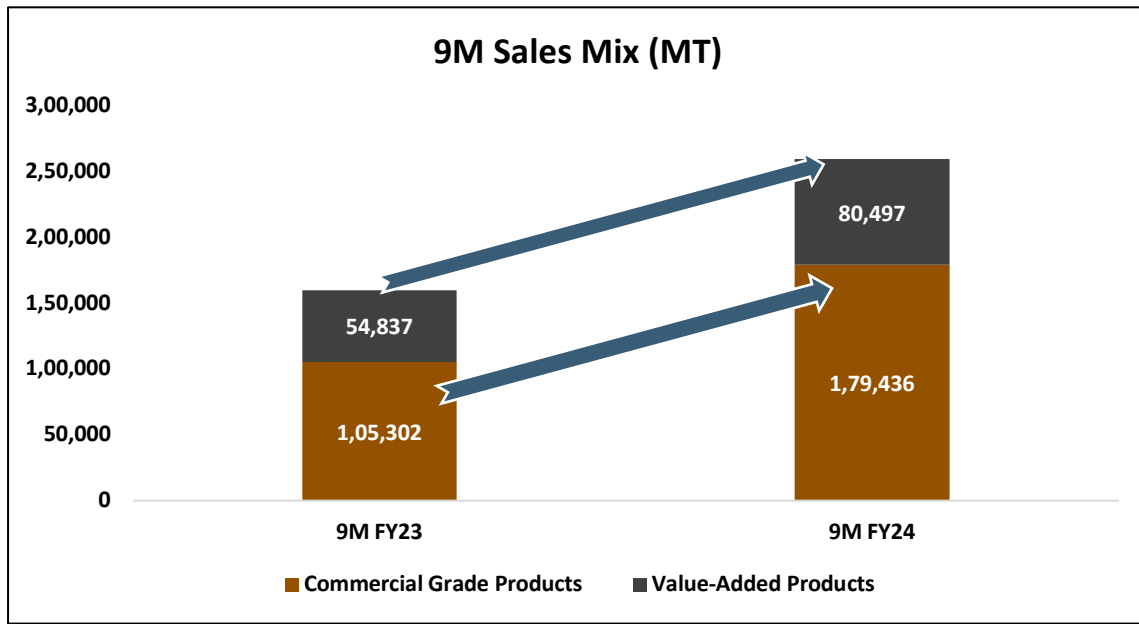
- In Q3 FY24, JTL through its wholly owned subsidiary JTL Tubes Limited, is embarking on a ground-breaking journey with the establishment of a mega capacity augmentation project in Maharashtra.
- This mega project is poised to substantially boost The Company’s manufacturing capacity, facilitating the expansion and diversification of its product portfolio. Through this capex, JTL aims to incorporate additional production lines, enhance its capability to manufacture galvanized, pre galvanized, colour coated products, and strengthen its competitiveness through both forward and backward integration, and become a leading provider of one stop solutions for all structural steel requirements.

- To finance this ambitious project, JTL is set to raise Rs. 13,100 Mn through various routes, including but not limited to Qualified Institutional Placement (QIP). Within the total fundraise, the promoter and promoter group will be contributing Rs. 5,400 Mn, while the public, non-promoter group will be contributing Rs. 2,700 Mn. The remaining Rs. 5,000 Mn will be garnered through the QIP route.

### Performance At a Glance:







**Commenting on the above business update, the management of JTL said:**

*“We are really happy to share our business performance for the Q3 FY24 and 9M FY24 period. This quarter witnessed a record-breaking sales volume, reaching an all-time high of **1,00,905 MT**, marking an impressive **76.05%** increase compared to Q3 FY23. This robust performance underscores the ongoing support we receive from both our domestic and international clientele.*

*We also achieved a noteworthy milestone with our highest-ever 9M sales volume totaling an impressive **2,59,933 MT** and showcasing a robust growth rate of **62.32%** on YoY basis. We are also continuously ascending to newer heights demonstrated through our consistent upward trajectory, showcasing our growth and increase in demand of our products. Though we recorded a healthy growth in the sales of our value-added product of **35.39%** on YoY basis, we encountered a bump in the sales of value-added product on QoQ basis due to scheduled maintenance of galvanization pot. This is a periodic measure taken by us to maintain product quality and standards. With our step ahead efforts we remained focused on restoring operations and are hopeful of regaining the lost volumes in the upcoming quarter. Further, we are also expecting our new galvanization facility to be up and running in Q4 FY24 thereby allowing us to further expand our volumes of value-added products and achieving our targets of 40% volume share from Value Added Products.*

*On the expansion front, we are strategically planning a significant capacity expansion project in Maharashtra through our subsidiary, JTL Tubes Limited. This cutting-edge facility will leverage advanced technology to improve efficiency and diversify our product portfolio, showcasing our unwavering commitment to driving the growth and advancement of our business. Through this capital expenditure, we aim to redefine our position by incorporating more DFT machines, boosting our capacity for galvanized product manufacturing, and fortifying our position through both forward and backward integration.*

*To support the execution of the mega project, we plan to raise Rs. 13,100 Mn through various methods, including but not limited to Qualified Institutional Placement (QIP). In this, the promoter and promoter group will contribute Rs. 5,400 Mn, the public and non-promoter group will provide Rs. 2,700 Mn, and the remaining Rs. 5,000 Mn will be sourced through QIP.*

*As we move ahead, our outlook remains positive. India is experiencing significant momentum in the demand for structural steel, driven by substantial government investments in infrastructure and nation-building supported by both private and public capital expenditures. This traction in structural steel will provide an opportunity for us to grow and establish ourselves as a prominent name in the industry.*

*At JTL, we remain committed to our growth strategy, which encompasses continued market expansion, operational excellence, customer-centric innovation, and stakeholder growth.*

### **About JTL Industries Limited**

JTL Industries Limited is amongst the fastest growing steel tube manufacturers, with a Registered office located in Chandigarh. The company has manufacturing facilities in Punjab, Maharashtra, and Chhattisgarh. The cumulative capacity of the company is 6,86,000 MTPA. The company is a recognized Star Export House, and its product offering includes GI Pipes, MS Black Pipes, Hollow-sections, and Solar Structures amongst others which cater to diverse industrial and infrastructural applications. All the products are available in hot dip galvanized, pre-galvanized and without coated (MS black) grades.

*For further information on the Company, please visit <https://www.jtl.one>*

Mr. Amrender Kumar Yadav (Company Secretary)

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