JTL INDUSTRIES® LIMITED
STEEL PIPES

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

T +91 172 4668 000
E contact@jtl.one
W www.jtl.one

Ref: JTLIND/11/26-27/01 **November 2, 2026**

The Manager, Corporate Relationship Department, **BSE Limited.** 25th Floor, P.J. Towers, Dalal Street, Mumbai - 400001	The Manager, Listing Department, **National Stock Exchange of India Ltd.** 'Exchange Plaza', C- 1 Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051
Scrip Code: 534600	**NSE Symbol: JTLIND**

Subject: Outcome of Board Meeting held on Monday, November 2, 2026

Dear Sir/Ma'am,

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., November 2, 2026 has, inter alia,

1. Approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) for quarter and half year ended September 30, 2026. We are enclosing herewith Standalone & Consolidated Un-audited Financial Results together with Cash Flow Statement, Statement of Assets & Liabilities as approved by the Board of Directors together with the Auditor's Limited Review Report thereon. **('Annexure-1')**

2. Approved the re-constitution of Audit Committee of the Board of Directors. The revised composition of Audit Committee w.e.f. November 3, 2026 is attached as **'Annexure -2'**

The meeting commenced at 11:00 AM and concluded at 12:25 PM.

Kindly take note of the above information and oblige.

Thanking you,

Yours Sincerely,

For JTL Industries Limited

Amrender Kumar Yadav
Digitally signed by Amrender Kumar Yadav
Date: 2026.11.02 12:32:14 +05'30'

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

Annexure-1

JTL INDUSTRIES® LIMITED
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Statement of Standalone Unaudited Financial Results for the period ended September 30, 2026 **(₹ in Lakhs except EPS data)**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		F.Y. Ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1.	**Income**						
	a) Revenue from operations	53,353.78	53,627.95	37,090.51	1,06,981.73	87,506.08	1,79,837.62
	b) Other Income	377.08	477.25	327.46	854.33	838.52	1,409.45
	Total Income	**53,730.86**	**54,105.20**	**37,417.97**	**1,07,836.06**	**88,344.61**	**1,81,247.07**
2.	**Expenses**						
	a) Cost of materials consumed	42,847.74	45,412.49	28,810.71	88,260.23	72,352.99	1,42,005.25
	b) Purchases of stock-in-trade	5,165.77	1,577.13	2,465.27	6,742.90	4,841.26	14,080.84
	c) Changes in inventories of finished goods	(2,331.74)	(782.18)	(227.92)	(3,113.92)	(567.50)	(309.91)
	d) Employee benefits expense	1,045.07	890.01	914.68	1,935.08	1,751.51	3,678.47
	e) Finance costs	416.88	457.76	193.93	874.64	344.90	932.99
	f) Depreciation and amortization expense	412.15	407.65	352.25	819.80	697.46	1,435.29
	g) Other expenses	2,300.81	2,222.07	2,182.11	4,522.89	4,098.49	7,921.94
	Total Expenses	**49,856.68**	**50,184.93**	**34,691.03**	**1,00,041.61**	**83,519.11**	**1,69,744.87**
3.	**Profit Before Exceptional Items and Tax (1-2)**	**3,874.18**	**3,920.27**	**2,726.94**	**7,794.45**	**4,825.49**	**11,502.20**
4.	**Exceptional Items**	**-**	**-**	**-**	**-**	**-**	**-**
5.	**Profit Before Tax (3 +/- 4)**	**3,874.18**	**3,920.27**	**2,726.94**	**7,794.45**	**4,825.49**	**11,502.20**
6.	**Tax Expense**						
	a) Current Tax	931.88	940.16	685.06	1,872.04	1,160.69	2,735.79
	b) Deferred Tax	40.37	42.30	51.21	82.67	86.92	24.35
	c) Previous period Tax	-	-	-	-	-	(45.79)
	Total Tax Expenses	**972.25**	**982.46**	**736.27**	**1,954.71**	**1,247.61**	**2,714.35**
7.	**Profit for the Year / Period (5-6)**	**2,901.93**	**2,937.81**	**1,990.67**	**5,839.74**	**3,577.88**	**8,787.86**
8.	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss	(24.93)	39.20	(189.22)	14.26	(25.00)	(171.15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.60)	(5.61)	27.02	(6.21)	(12.55)	(126.23)
	B (i) Items that will be reclassified to profit or loss	10.34	10.34	2.38	20.68	4.75	41.36
	(ii) Income tax relating to items that will be reclassified to profit or loss	(2.60)	(2.60)	(0.60)	(5.20)	(1.19)	(10.41)
	Total Other Comprehensive Income	**(17.80)**	**41.33**	**(160.42)**	**23.53**	**(34.00)**	**(266.43)**
9.	**Total Comprehensive Income (7 +/- 8)**	**2,884.12**	**2,979.15**	**1,830.24**	**5,863.27**	**3,543.88**	**8,521.43**
10.	Paid Up Equity Share Capital (Face Value Rs. 1/- each)	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82
11.	Other Equity	1,31,523.40	1,29,103.03	1,21,146.34	1,31,523.40	1,21,146.34	1,26,123.88
12.	**Earnings Per Share *(Not Annualised)***						
	a) Basic (₹)	0.74	0.75	0.51	1.49	0.91	2.24
	b) Diluted (₹)	0.74	0.75	0.51	1.49	0.91	2.24

NOTES:

1. These 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 audited 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 November 02, 2026. The Statutory Auditors have issued Limited Review Report on the same, with unmodified opinion.
2. During the quarter ended September 30, 2026, the Nomination and Remuneration Committee of the Company, via a Resolution by Circulation passed on August 10, 2026, approved the grant of 11,42,500 Employee Stock Options to eligible employees under the 'JTL Industries Employee Stock Option Scheme 2025'.
3. 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.
4. As on September 30, 2026, the Company has a wholly owned subsidiary i.e., JTL Tubes Limited, two subsidiaries i.e., JTL Engineering Limited and JTL Defence Limited (erstwhile RCI Industries and Technologies Limited). The Company has an associate company, Powersol Metalcraft Limited (Erstwhile Bhambri Steels Limited), though no joint venture.
5. The company has not discontinued any of its operations during the period under review.
6. Figures for the previous year/ period/ quarter have been reclassified/ regrouped wherever necessary.
7. The results of the company are also available for investors at www.jtl.one, www.bseindia.com and www.nseindia.com

for **and on behalf of the Board of Directors**

PRANAV SINGLA Digitally signed by PRANAV SINGLA Date: 2026.11.02 12:29:27 +05'30'

Date: November 02, 2026
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED
Standalone Balance Sheet as at September 30, 2026

₹ in Lakhs

Particulars	As at September 30, 2026	As at March 31, 2026
ASSETS		
Non-Current Assets		
Property, plant and equipment	21,819.61	22,055.96
Capital work-in-progress	20,281.45	15,441.01
Financial assets		
Investments	6,187.87	6,245.27
Other non-current assets	10,717.56	9,471.54
Total Non-current Assets	**59,006.50**	**53,213.78**
Current Assets		
Inventories	26,085.12	20,912.70
Financial Assets		
Trade receivables	34,429.94	27,934.24
Cash and cash equivalents	148.84	3,338.65
Bank balances other than cash and cash equivalents	2,500.79	849.30
Loans	15,797.37	18,367.94
Other current assets	33,152.93	31,364.64
Total Current Assets	**1,12,115.00**	**1,02,767.48**
Total Assets	**1,71,121.50**	**1,55,981.26**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	3,930.82	3,930.82
Other Equity	1,31,523.40	1,26,123.88
Total Equity	**1,35,454.22**	**1,30,054.70**
Liabilities		
Non-Current Liabilities		
Long-term Provisions	264.96	289.52
Deferred tax liabilities	375.99	281.90
Total Non-current Liabilities	**640.95**	**571.42**
Current liabilities		
Financial liabilities		
Borrowings	22,447.16	20,322.38
Trade payables		
Total outstanding dues of micro and small enterprises	67.65	43.26
Total outstanding dues of creditors other than micro and small enterprises	7,469.62	2,492.99
Other financial liabilities	1,340.76	835.06
Other current liabilities	2,278.58	393.44
Provisions	45.77	37.91
Current tax liabilities (net)	1,376.81	1,230.10
Total Current Liabilities	**35,026.34**	**25,355.14**
Total Equity and Liabilities	**1,71,121.50**	**1,55,981.26**

for **and on behalf of the Board of Directors**

PRANAV SINGLA
Digitally signed by PRANAV SINGLA
Date: 2026.11.02 12:29:48 +05'30'

Pranav Singla
Whole Time Director
DIN: 07898093

Date: November 02, 2026
Place: Chandigarh

J T L INDUSTRIES LIMITED

Standalone Cash Flow Statement for the period ended September 30, 2026

₹ in Lakhs

Particulars	For the period ended September 30, 2026	For the period ended September 30, 2025
Cash Flow from Operating Activities		
Profit before tax	7,794.45	4,825.49
Adjustment for :		
Depreciation and amortisation expense	819.80	697.46
Provision for Stock compensation expense	27.60	-
Interest income	(931.96)	(584.17)
Loss on sale of current investments	16.76	7.44
Finance costs	874.64	344.90
Dividend income	-	(0.04)
Net unrealized foreign exchange (gain)/ loss	(58.84)	(86.05)
Operating Profit before working Capital Changes :	**8,542.45**	**5,205.05**
Movements in Working Capital :		
(Increase)/decrease in trade receivables	(6,436.86)	416.32
(Increase)/decrease in inventories	(5,172.42)	(15,174.25)
Increase/(decrease) in trade payables	5,001.03	4,186.79
Increase/(decrease) in other liabilities and provisions	2,394.80	1,884.76
(Increase)/decrease in other financial assets and other assets	784.46	(4,628.61)
Cash generated from Operations :	**5,113.46**	**(8,109.94)**
Direct taxes paid	(1,725.34)	(1,031.44)
Net Cash flow from/(used in) Operating Activities	**3,388.13**	**(9,141.38)**
Cash Flow from Investing Activities		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(6,709.91)	(5,413.95)
Proceeds/ (use) from sale/(purchase) of investments including valued through OCI	71.66	(3,953.13)
Movement in Loans	37.81	3,663.35
Movement in bank deposits not considered as cash and cash equivalent	(1,651.49)	(1,102.65)
Dividend received	-	0.04
Loss on sale of current investments valued through profit and loss	(16.76)	-
Interest received	931.96	581.40
Net Cash flow from/(used in) Investing Activities	**(7,336.73)**	**(6,224.93)**
Cash Flow from Financing Activities		
Money received/(refunded)/(forfeited) against convertible warrants	-	(16,875.00)
Proceeds from/ (repayment of) short-term borrowings	2,124.78	9,633.76
Dividend paid	(491.35)	(251.06)
Warrants money forfeited	-	16,875.00
Finance cost paid	(874.64)	(344.90)
Net Cash flow from/(used) in Financing Activities	**758.79**	**9,037.80**
Net Increase/Decrease in Cash and Cash Equivalents	**(3,189.81)**	**(6,328.51)**
Cash and Cash equivalents at the beginning of the year	**3,338.65**	**6,565.78**
Cash and Cash equivalents at the end of the year	**148.84**	**237.27**

Notes:

(i) **Components of Cash and Cash Equivalents**

Particulars	As at September 30, 2026	As at September 30, 2025
Cash on hand (including imprest)	77.69	80.71
Balance with Scheduled Banks :		
- in current accounts	0.17	0.17
- in cash credit accounts	-	77.98
Deposit with original maturity for less than 3 months	70.97	78.40
Cash and Cash Equivalents	**148.84**	**237.27**

(ii) Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act, 2013.

(iii) Purchase of property, plant and equipment includes movements of capital work-in-progress (including capital advances).

(iv) Figures in brackets indicate cash outflows.

(v) Figures for the previous period have been reclassified/regrouped wherever necessary to confirm to current period's classification.

for **and on behalf of the Board of Directors**

PRANAV SINGLA

Digitally signed by PRANAV SINGLA
Date: 2026.11.02 12:30:10 +05'30'

Date: November 02, 2026
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

N KUMAR CHHABRA AND CO.
CHARTERED ACCOUNTANTS

 # 1081, SECTOR 27 B,
CHANDIGARH – 160 019
PH: + 91 172 5088800
e-mail: info@nkumarca.com

Independent Auditor's Review Report on Quarterly and Year to Date Standalone Unaudited 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 of JTL Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the statement") of JTL Industries Limited (the 'Company') for the quarter ended September 30, 2026 and the and the year to date for the period April 01, 2026 to September 30, 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations').

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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **N Kumar Chhabra and Co.**
Chartered Accountants
ICAI Firm registration Number 000837N

CA. Ankit Jain
Partner
Membership Number 509416
Place: Chandigarh
Date: November 02, 2026
UDIN: 26509416LIWVNG9951

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Statement of Consolidated Unaudited Financial Results for the period ended 30th September, 2026 **(₹ in Lakhs except EPS data)**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		F.Y. Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	**Income**						
	a) Revenue from operations	61,379.11	72,160.74	42,930.46	1,33,539.85	97,316.46	2,13,636.36
	b) Other Income	330.32	471.41	197.87	801.72	772.51	1,268.72
	Total Income	**61,709.42**	**72,632.15**	**43,128.33**	**1,34,341.57**	**98,088.97**	**2,14,905.07**
2.	**Expenses**						
	a) Cost of materials consumed	49,755.39	60,131.83	33,650.28	1,09,887.23	79,578.47	1,70,523.31
	b) Purchases of stock-in-trade	5,165.77	1,577.13	2,550.40	6,742.90	4,956.93	14,080.84
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(2,882.75)	(197.06)	(676.09)	(3,079.81)	(706.04)	(2,577.26)
	d) Employee benefits expense	1,286.13	1,121.41	1,116.22	2,407.54	2,125.03	4,467.83
	e) Finance costs	468.75	533.32	123.39	1,002.07	401.57	1,122.09
	f) Depreciation and amortization expense	984.26	971.08	470.49	1,955.34	914.48	2,070.35
	g) Other expenses	2,976.95	3,656.18	2,824.31	6,633.13	5,559.80	11,703.56
	Total Expenses	**57,754.50**	**67,793.90**	**40,059.00**	**1,25,548.39**	**92,830.24**	**2,01,390.72**
3.	**Profit before share of profit of an associate and exceptional items (1-2)**	**3,954.93**	**4,838.25**	**3,069.33**	**8,793.17**	**5,258.73**	**13,514.35**
4.	**Share of Profit of an associate**	15.73	5.51	-	21.24	-	3.71
5.	**Profit before exceptional items and tax (3+4)**	**3,970.65**	**4,843.76**	**3,069.33**	**8,814.42**	**5,258.73**	**13,518.07**
6.	**Exceptional Items**	-	-	-	-	-	-
7.	**Profit before tax (5-6)**	**3,970.65**	**4,843.76**	**3,069.33**	**8,814.42**	**5,258.73**	**13,518.07**
8.	**Tax Expense**						
	a) Current tax	1,041.44	1,252.84	791.04	2,294.27	1,289.80	3,196.78
	b) Previous period tax	-	-	-	-	-	(45.79)
	c) Deferred tax	32.52	54.37	62.20	86.89	97.92	61.37
	Total tax expenses	**1,073.96**	**1,307.21**	**853.24**	**2,381.17**	**1,387.72**	**3,212.36**
9.	**Profit for the Year / Period (7-8)**	**2,896.69**	**3,536.56**	**2,216.09**	**6,433.25**	**3,871.01**	**10,305.71**
10.	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss	(24.93)	39.20	(189.22)	14.26	(25.00)	18,750.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	69.34	64.34	27.02	133.68	(12.55)	(4,888.33)
	B (i) Items that will be reclassified to profit or loss	10.34	10.34	2.38	20.68	4.75	41.36
	(ii) Income tax relating to items that will be reclassified to profit or loss	(2.60)	(2.60)	(0.59)	(5.20)	(1.19)	(10.41)
	Total Other Comprehensive Income	**52.14**	**111.27**	**(160.42)**	**163.42**	**(34.00)**	**13,892.73**
11.	**Total Comprehensive Income (9-10)**	**2,948.83**	**3,647.83**	**2,055.67**	**6,596.66**	**3,837.01**	**24,198.44**
12.	**Profit for the year / period attributable to**						
	Owners of the parent	2,815.30	3,255.21	2,141.56	6,070.51	3,773.94	9,847.01
	Non-controlling interests	81.40	281.34	74.54	362.74	97.08	458.70
	Other comprehensive income attributable to						
	Owners of the parent	48.64	107.78	(160.42)	156.42	(34.00)	13,184.77
	Non-controlling interests	3.50	3.50	-	6.99	-	707.96
13.	**Total comprehensive income for the year / period attributable to**						
	Owners of the parent	2,863.94	3,362.99	1,981.14	6,226.93	3,739.94	23,031.78
	Non-controlling interests	84.89	284.84	74.54	369.73	97.08	1,166.66
14.	**Paid up Equity Share Capital (Face Value Rs. 1/- each)**	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82
15.	Other Equity	1,50,492.86	1,48,092.64	1,21,388.76	1,50,492.86	1,21,388.76	1,44,729.65
16.	**Earnings Per Share *(Not Annualised)***						
	a) Basic (₹)	0.64	0.90	0.56	1.54	0.98	2.62
	b) Diluted (₹)	0.64	0.90	0.56	1.54	0.98	2.62

NOTES:

1. These 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 Parent in its meeting held on November 02, 2026. The statutory auditors have expressed an unmodified opinion in the Limited Review Report on these consolidated financial results.
2. During the quarter ended September 30, 2026, the Nomination and Remuneration Committee of the Parent, via a Resolution by Circulation passed on August 10, 2026, approved the grant of 11,42,500 Employee Stock Options to eligible employees under the 'JTL Industries Employee Stock Option Scheme 2025'.
3. The Group 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.
4. As on 30th September, 2026, the Company has a wholly owned subsidiary i.e., JTL Tubes Limited, two direct subsidiaries i.e., JTL Engineering Limited and JTL Defence Limited (Erstwhile RCI Industries and Technologies Limited) and one step down subsidiary i.e., RCI World Trade Link DMCC, Dubai. Further, the results of the step down subsidiary have not been consolidated since the subsidiary has been inactive since 19th March, 2022. The Company has an associate company, Powersol Metalcraft Limited (Erstwhile Bhambri Steels Limited), though no joint venture.
5. The PAT for the quarter ended September 30, 2026 is impacted by ₹277.91 Lakhs due to depreciation on revalued assets in JTL Defence Limited (Erstwhile RCI Industries & Technologies Limited).
6. Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.
7. The results of the Group are also available for investors at www.jtl.one,www.bseindia.com and www.nseindia.com

for and on behalf of the Board of Directors

PRANAV SINGLA Digitally signed by PRANAV SINGLA Date: 2026.11.02 12:30:40 +05'30'

Pranav Singla
Whole Time Director
DIN: 07898093

Date: November 02, 2026
Place: Chandigarh

J T L INDUSTRIES LIMITED
Consolidated Balance Sheet as at September 30, 2026

₹ in Lakhs

Particulars	As at September 30, 2026	As at March 31, 2026
ASSETS		
Non-Current Assets		
Property, plant and equipment	48,846.71	50,065.95
Capital work-in-progress	21,365.56	15,897.25
Financial assets		
Investments	2,229.68	2,265.83
Other non-current assets	6,912.33	5,861.06
Total Non-current Assets	**79,354.28**	**74,090.09**
Current Assets		
Inventories	31,790.02	27,104.28
Financial Assets		
Trade receivables	37,929.56	41,429.47
Cash and cash equivalents	227.19	3,475.23
Bank balances other than cash and cash equivalents	2,627.26	975.77
Loans	16,003.17	18,564.77
Other current assets	36,337.75	33,988.00
Total Current Assets	**1,24,914.94**	**1,25,537.52**
Total Assets	**2,04,269.22**	**1,99,627.62**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	3,930.82	3,930.82
Other Equity	1,50,492.86	1,44,729.65
Equity attributable to shareholders of the Holding Company	**1,54,423.67**	**1,48,660.46**
Non-controlling interest	3,884.82	3,515.09
Total Equity	**1,58,308.48**	**1,52,175.55**
Liabilities		
Non-Current Liabilities		
Financial liabilities		
Other financial liabilities		
Financial Liabilities		
Borrowings	2,944.66	3,000.00
Other financial liabilities	-	-
Long-term provisions	264.96	289.52
Deferred tax liabilities	5,149.96	5,191.54
Other non-current liabilities	-	-
Total Non-current Liabilities	**8,359.57**	**8,481.05**
Current liabilities		
Financial liabilities		
Borrowings	23,208.19	21,405.52
Trade payables		
Total outstanding dues of micro and small enterprises	307.16	237.94
Total outstanding dues of creditors other than micro and small enterprises	8,351.01	14,128.35
Other financial liabilities	1,509.88	993.51
Other current liabilities	2,037.01	564.29
Provisions	45.77	37.91
Current tax liabilities (net)	2,142.14	1,603.49
Total Current Liabilities	**37,601.16**	**38,971.01**
Total Equity and Liabilities	**2,04,269.22**	**1,99,627.62**

for **and on behalf of the Board of Directors**

PRANAV SINGLA

Digitally signed by PRANAV SINGLA
Date: 2026.11.02 12:31:00 +05'30'

Pranav Singla
Whole Time Director
DIN: 07898093

Date : November 02, 2026
Place : Chandigarh

J T L INDUSTRIES LIMITED
Consolidated Cash Flow Statement for the period ended September 30, 2026

₹ in Lakhs

Particulars	For the Period ended September 30, 2026	For the Period ended September 30, 2025
Cash Flow from Operating Activities		
Profit before tax	8,814.42	5,258.73
Adjustment for :		
Depreciation and amortisation Expense	1,955.34	914.48
Provision for Stock compensation expense	27.60	-
Interest income	(808.91)	(584.17)
Loss/ (gain) from sale of current investments	16.76	7.44
Finance costs	1,002.07	401.57
Dividend income	-	(0.04)
Net unrealized foreign exchange (gain)/ loss	(58.84)	(86.05)
Operating Profit before working Capital Changes :	**10,948.43**	**5,911.97**
Movements in Working Capital :		
(Increase)/decrease in trade receivables	3,558.78	(207.15)
(Increase)/decrease in inventories	(4,685.73)	(16,687.26)
Increase/(decrease) in trade payables	(5,708.13)	4,397.08
Increase/(decrease) in other liabilities and provisions	1,993.07	1,795.19
(Increase)/decrease in other financial assets and other assets	648.23	(2,081.33)
Cash generated from Operations :	**6,754.66**	**(6,871.50)**
Direct taxes paid	(1,755.62)	(1,160.67)
Net Cash flow from/(used in) Operating Activities	**4,999.04**	**(8,032.17)**
Cash Flow from Investing Activities		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(7,647.83)	(5,976.10)
Proceeds/ (use) from sale/(purchase) of investments valued through OCI	33.65	204.60
Movement in Loans	(44.23)	(2,171.80)
Movement bank deposit not considered as cash and cash equivalent	(1,651.49)	(1,102.65)
Dividend received	-	0.04
Interest received	808.91	581.40
Net Cash flow from/(used in) Investing Activities	**(8,500.98)**	**(8,464.51)**
Cash Flow from Financing Activities		
Proceeds from/ (repayment of) long-term borrowings	(55.34)	(1,051.50)
Proceeds from Issue of share capital to non-controlling interest	-	1,020.50
Money received/(refund) against share warrants	-	(16,875.00)
Proceeds from/ (repayment of) in short-term borrowings	1,802.67	9,989.59
Dividend paid	(491.35)	(251.06)
Warrants money forfeited	-	16,875.00
Finance costs paid	(1,002.07)	(401.57)
Net Cash flow from/(used) in Financing Activities	**253.90**	**9,305.96**
Net Increase/Decrease in Cash and Cash Equivalents	**(3,248.04)**	**(7,190.72)**
Cash and Cash equivalents at the beginning of the year	3,475.23	7,442.96
Cash and Cash equivalents at the end of the year	**227.19**	**252.24**

Notes:

(i) **Components of Cash and Cash Equivalents**

Particulars	As at September 30, 2026	As at September 30, 2025
Cash on hand (including imprest)	92.20	92.18
Balance with Scheduled Banks :		
- in current accounts	64.02	3.67
- in cash credit accounts	-	77.98
Deposit with original maturity for less than 3 months	70.97	78.40
Cash and Cash Equivalents	**227.19**	**252.24**

(ii) Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act, 2013.
(iii) Purchase of property, plant and equipment includes movements of capital work-in-progress (including capital advances).
(iv) Figures in brackets indicate cash outflows.

for and on behalf of the Board of Directors

PRANAV SINGLA Digitally signed by PRANAV SINGLA Date: 2026.11.02 12:31:22 +05'30'

Date: November 02, 2026
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

N KUMAR CHHABRA AND CO.
CHARTERED ACCOUNTANTS

 # 1081, SECTOR 27 B,
CHANDIGARH – 160 019
PH: + 91 172 5088800
e-mail: info@nkumarca.com

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated 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 of JTL Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of JTL Industries Limited (the 'Parent Company') and its subsidiaries (the Parent Company and its subsidiaries together referred to as 'the Group'), for the quarter ended September 30, 2026 and year to date for the period April 01, 2026 to September 30, 2026, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, (as amended) (the 'Listing Regulations').

2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent 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') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

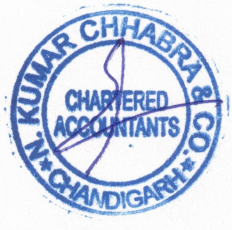
3. We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for 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 that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:

   Name of subsidiary

   a. JTL Engineering Limited
   b. JTL Tubes Limited
   c. JTL Defence Limited (Erstwhile RCI Industries and Technologies Limited)



Name of Associate

a. Powersol Metalcraft Limited (Erstwhile Bhambri Steels Limited)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter**

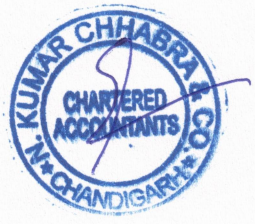
We further draw attention to the fact stated by the auditor of the subsidiary, JTL Defence Limited (erstwhile RCI Industries and Technologies Limited), that during Financial Year 2026-27, pursuant to the Corporate Insolvency Resolution Process (CIRP) of JTL Defence Limited (erstwhile RCI Industries and Technologies Limited) and its subsequent acquisition by JTL Industries Limited against the NCLT order dated October 09, 2025, there were certain aspects emphasised by the auditor wherein the financial impact, if any, arising therefrom is presently not ascertainable.

Our opinion is not qualified in respect of the matter as stated in the Emphasis of Matter paragraph.

7. **Other Matters**

a. We did not review the interim financial results of the subsidiaries i.e., JTL Engineering Limited, JTL Defence Limited (erstwhile RCI Industries and Technologies Limited) and JTL Tubes Limited (Wholly owned subsidiary) included in the Statement, whose interim financial results reflect total assets of ₹ 45,082.93 lakhs as at September 30, 2026, total revenue of ₹ 8,993.54 lakhs and ₹ 27,866.18 lakhs for the quarter and half year ended on September 30, 2026 respectively, net profit after tax of ₹ 22.97 lakhs and ₹ 648.10 lakhs for the quarter and half year ended on September 30, 2026 respectively, total comprehensive income of ₹ 92.91 lakhs and ₹ 787.98 lakhs, for the quarter and half year ended on September 30, 2026 respectively, as considered in the Statement. These financial results have been reviewed by the other auditor whose report has been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.



b. The statement also includes the unaudited standalone financial results in respect of –

Powersol Metalcraft Limited, an associate, whose unaudited interim standalone financial results reflects Group's share of profit after tax of ₹ 15.73 lakhs and ₹ 21.24 lakhs for the quarter and half year ended on September 30, 2026 respectively and total comprehensive income of ₹ 15.73 lakhs and ₹ 21.24 lakhs for the quarter and half year ended on September 30, 2026 respectively, as considered in the statement.

These interim standalone financial results are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Results for the quarter and half year ended September 30, 2026, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such unaudited interim standalone financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these standalone financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the respective Board of Directors.

c. The statement doesn't include the interim financial results of one step down subsidiary, i.e., RCI World Trade Link DMCC, Dubai, as it has been informed to us that the subsidiary is inactive since March 19, 2022.

Our conclusion is not modified in respect of this matter.

for **N Kumar Chhabra and Co.**
Chartered Accountants
ICAI Firm registration Number 000837N

CA. Ankit Jain
FCA., Partner
Membership Number 509416
Place: Chandigarh
Date: November 02, 2026
UDIN: 26509416BNJBCQ6973

Registered & Corporate Office:
S.C.O. 18-19, Sector 28-C,
Chandigarh 160002, India
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Annexure-2

REVISED COMPOSITION OF AUDIT COMMITTEE OF BOARD W.E.F. NOVEMBER 3, 2026

Sr. No.	Name of the Committee Member	Designation	Category
1.	Ashok Goyal	Chairperson	Independent Director
2.	Pranav Singla	Member	Executive Director
3.	Sukhdev Raj Sharma	Member	Independent Director
4.	Rakesh Mohan Garg	Member	Independent Director
5.	Raman Chadha	Member	Independent Director