



Dated: 28.01.2025

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 Symbol: JTLIND	MSEI Symbol: JTLIND

Subject: Outcome of Board Meeting held on Tuesday, 28th January, 2025

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., **28th January, 2025**, has, *inter alia approved the following business items:*

1. Approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) for Quarter ended 31st December, 2024.

We are enclosing herewith Standalone & Consolidated Un-audited Financial results for the quarter and nine months ended 31st December, 2024 as approved by the Board of Directors together with the Auditor's Limited Review Report thereon.

2. Considered and approved the proposal of voluntary delisting of Equity Shares of the Company from Metropolitan Stock Exchange of India Limited ("**MSE**") without giving any exit opportunity to its shareholders in accordance with the Regulations 5 & 6 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations"), the Equity Shares of the Company would remain listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

The public notice of the proposed delisting will be published in the newspapers in terms of the SEBI Delisting Regulations.

3. Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI LODR Regulations"), and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mrs. Raman Chadha (DIN: 10913870) as an Non-Executive - Independent Director (Additional) on the Board of Directors of the Company for a period of 5 (Five) years effective from January 28, 2025 subject to the approval of the shareholders by means of special resolution .

Further, it is confirmed that Mrs. Raman Chadha (DIN: 10913870) is not debarred from holding the office of director by virtue of any SEBI order or of any other authority.



The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 and brief profile of Mrs. Raman Chadha (DIN: 10913870) are provided in “**Annexure -I**”.

4. Taken on record that Mrs. Preet Bhatia (DIN:07070977) will cease to be an Independent Director on the Board of the company w.e.f. closing hours of 12th February, 2025 on completion of her second term as an Independent Director on the Board of the company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are provided in “**Annexure -II**”.

5. Pursuant to the appointment of Mrs. Raman Chadha on the Board, the following committees have been re-constituted/re-organized with her inclusion as member of the below mentioned Committees:
- Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholders Relationship Committee
 - Corporate Social Responsibility Committee
 - Sub-Committee of Directors
 - Risk Management Committee
 - Securities Issue and Allotment Committee
 - Fund raising Committee

The revised composition of above mentioned committees is attached as “**Annexure-III**”

The meeting commenced at 12:15 PM and concluded at 14:05 PM.

Kindly take note of the above information and oblige.

Thanking you,

Yours Sincerely,

For JTL Industries Limited

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



ANNEXURE-I

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure) Requirements 2015 vide SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

APPOINTMENT OF INDEPENDENT DIRECTOR (ADDITIONAL DIRECTOR)

Sr. No.	Particulars	Disclosure
1.	Name	Raman Chadha
2.	DIN	10913870
3.	Reasons for change viz., (appointment, resignation, removal, death or otherwise)	Appointment (Independent Director- in the capacity of Non- Executive Director)
4.	Date of appointment/cessation (as applicable) & terms of appointment	January 28, 2025 for a term of five years, subject to the approval of shareholders at the ensuing general meeting.
5.	Brief Profile in case of appointment)	Mrs. Raman Chadha is an accomplished academic and seasoned professional with over 40 years of experience in the field of education, specializing in Physics. Mrs. Chadha began her career in July 1981, as an Assistant Professor at SRDAV College, Batala, before moving to Government Medical College, Amritsar, where she worked as a Physicist. Her journey continued at MCM DAV College in Chandigarh in Sep'84, where she spent a significant portion of her career. She served as both an Assistant Professor and later as an Associate Professor till May'2021, where she was instrumental in shaping the academic development of countless students. Mrs. Chadha is also an author, having published several textbooks, including Quantum Physics for B.Sc. 2nd Year (2012) and Mechanics 1 for B.Sc. 1st Year (2015), along with practical workbooks for students at various undergraduate levels. Her academic excellence is further reflected in her achievements, having earned top ranks in her B.Sc., M.Sc., and M.Phil. programs. She has received numerous accolades throughout her career, including the Best Teacher Award from the Indian Dental Association in 2020.
6.	Disclosure of relationships between directors (in case of appointment of director)	Mrs. Raman Chadha is not related to any of the directors of the Board.



ANNEXURE-II

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure) Requirements 2015 vide SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

CESSATION OF TERM OF APPOINTMENT OF INDEPENDENT DIRECTOR

Sr. No.	Particulars	Disclosure
1.	Name	Preet Bhatia
2.	DIN	07070977
3.	Reasons for change viz., (appointment, cessation, resignation, removal, death or otherwise)	Cessation of second term of appointment of Mrs. Preet Bhatia as Independent Director of the Company.
4.	Date of appointment /cessation (as applicable) & terms of appointment	Closing hours of February 12, 2025
5.	Brief Profile in case of appointment)	Not Applicable
6.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable



ANNEXURE-III

REVISED COMPOSITION OF COMMITTEES OF BOARD

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

Sr. No	Name of the Committee Member	Designation	Category
1.	Ashok Goyal	Chairperson	Independent Director
2.	Raman Chadha	Member	Independent Director
3.	Mr. Mithan Lal Singla	Member	Non-Executive Director
4.	Rakesh Mohan Garg	Member	Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sr. No	Name of the Committee Member	Designation	Category
1.	Rakesh Mohan Garg	Chairperson	Independent Director
2.	Raman Chadha	Member	Independent Director
3.	Mithan Lal Singla	Member	Non-Executive Director
4.	Rakesh Garg	Member	Executive Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Sr. No	Name of the Committee Member	Designation	Category
1.	Raman Chadha	Chairperson	Independent Director
2.	Mithan Lal Singla	Member	Non-Executive Director
3.	Rakesh Garg	Member	Executive Director



SUB-COMMITTEE OF DIRECTORS

Sr. No	Name of the Committee Member	Designation	Category
1.	Mithan Lal Singla	Chairperson	Non-Executive Director
2.	Raman Chadha	Member	Independent Director
3.	Rakesh Garg	Member	Executive Director

RISK MANAGEMENT COMMITTEE

Sr. No	Name of the Committee Member	Designation	Category
1.	Mithan Lal Singla	Chairperson	Non-Executive Director
2.	Rakesh Garg	Member	Executive Director
3.	Raman Chadha	Member	Independent Director
4.	Sukhdev Raj Sharma	Member	Independent Director

Securities Issue and Allotment Committee

Sr. No	Name of the Committee Member	Designation	Category
1.	Mithan Lal Singla	Chairperson	Non-Executive Director
2.	Rakesh Garg	Member	Executive Director
3.	Raman Chadha	Member	Independent Director
4.	Sukhdev Raj Sharma	Member	Independent Director

Fund Raising Committee

Sr. No	Name of the Committee Member	Designation	Category
1.	Raman Chadha	Chairperson	Independent Director
2.	Sukhdev Raj Sharma	Member	Independent Director
3.	Pranav Singla	Member	Executive Director
4.	Dhruv Singla	Member	Executive Director



Statement of Standalone Unaudited Financial Results for period ended 31st Dec, 2024 (Rs. in Lakhs except EPS data)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		F.Y. Ended
		31-Dec-2024 (Unaudited)	30-Sep-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Dec-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Mar-2024 (Audited)
1.	Income						
	a) Revenue from operations	45,143.23	47,954.80	56,738.64	1,44,635.92	1,57,428.91	2,04,022.89
	b) Other Income	207.56	783.23	94.37	1,408.69	473.75	806.57
	Total Income	45,350.80	48,738.03	56,833.01	1,46,044.61	1,57,902.66	2,04,829.46
2.	Expenses						
	a) Cost of materials consumed	37,194.07	37,102.70	47,476.55	1,18,419.51	1,35,202.88	1,69,489.56
	b) Purchases of stock-in-trade	2,742.81	5,231.20	3,614.36	9,006.81	3,614.36	9,912.82
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(665.02)	(120.74)	(465.50)	(872.23)	1,238.50	424.57
	d) Employee benefits expense	658.56	666.62	474.39	1,943.21	1,447.32	2,116.94
	e) Finance costs	123.47	72.58	161.95	321.73	414.13	509.36
	f) Depreciation and amortization expense	225.71	212.26	150.05	626.61	400.68	555.75
	g) Other expenses	1,699.73	2,090.80	1,387.98	5,672.74	4,380.32	6,859.36
	Total Expenses	41,979.32	45,255.42	52,799.78	1,35,118.38	1,46,698.18	1,89,868.37
3.	Profit Before Exceptional Items and Tax (1-2)	3,371.47	3,482.62	4,033.23	10,926.23	11,204.48	14,961.09
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit Before Tax (3 +/- 4)	3,371.47	3,482.62	4,033.23	10,926.23	11,204.48	14,961.09
6.	Tax Expense						
	a) Current Tax	800.72	834.97	1,015.53	2,630.86	2,770.60	3,695.47
	b) Deferred Tax	26.51	11.67	(0.44)	45.06	87.25	(66.77)
	c) Previous period Tax	46.93	-	-	46.93	-	75.94
	Total Tax Expenses	874.16	846.64	1,015.09	2,722.85	2,857.84	3,704.64
7.	Profit for the Year / Period (5-6)	2,497.31	2,635.98	3,018.16	8,203.38	8,346.64	11,256.45
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(359.80)	119.40	129.18	(342.40)	383.88	(782.56)
	(ii) Income tax relating to items that will not be reclassified to	90.56	(30.06)	(32.24)	86.18	(96.35)	166.36
	B (i) Items that will be reclassified to profit or loss	2.52	2.52	-	7.57	-	10.10
	(ii) Income tax relating to items that will be reclassified to profit or	(0.64)	(0.64)	-	(1.91)	-	(2.54)
	Total Other Comprehensive Income	(267.35)	91.23	96.94	(250.55)	287.53	(608.65)
9.	Total Comprehensive Income (7 +/- 8)	2,229.96	2,727.21	3,115.09	7,952.84	8,634.17	10,647.80
10.	Paid Up Equity Share Capital (Face Value Rs. 2/- each)	3,930.82	3,930.82	3,422.27	3,930.82	3,422.27	3,540.22
11.	Other Equity	1,16,950.14	1,14,719.67	48,521.84	1,16,950.14	40,521.84	73,890.52
12.	Net Worth	1,20,880.96	1,18,650.49	51,944.11	1,20,880.96	51,944.11	77,430.73
13.	Earnings Per Share (Not Annualised)						
	a) Basic (Rs.)	0.64	0.69	0.89	2.18	2.46	3.30
	b) Diluted (Rs.)	0.56	0.67	0.83	1.93	2.29	3.25

NOTES:

- These Standalone and 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 Standalone and 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 28th day of January, 2025. The Statutory Auditors have issued Limited Review Report on the same, with unmodified opinion.
- The Company has become a partner in an already existing Partnership firm, **M/s Nabha Steels & Metals**, from 9th April, 2024 having 67% share in the Profit/Loss in the partnership firm.
- 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 Quarter, the company has undertaken the Sub-division of equity shares and accordingly the face value has been reduced from Rs.2/- to Rs.1/-. Board of Directors had decided the Sub-Division/Split of 19,65,40,815 Equity shares of Rs.2/- each into 39,30,81,630 Equity shares of Rs.1/- each in their meeting held on 3rd October, 2024 which was further approved by the shareholders of the Company in their EGM held on 26th October, 2024.
- In the wake of sub-division/split of equity shares of the company, the EPS for the current period and corresponding periods have been stated/restated as per the provisions of IND AS-33 "Earning Per Share".
- As on 31st December, 2024, the Company has a wholly owned subsidiary i.e. JTL Tubes Limited. The Company has no joint venture or associate Company.
- 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.jtl.one, www.bseindia.com, www.nseindia.com and www.msei.in.

for and on behalf of the Board of Directors

Date: 28-01-2025
Place : Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

Independent Auditor's Limited 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

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, 2024 and the year to date for the period 1st April, 2024 to 31st December, 2024, 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.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm registration Number 000837N

ASHISH CHHABRA

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ASHISH CHHABRA
Date: 2025.01.28
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CA. Ashish Chhabra

Partner

Membership Number 507083

Place: Chandigarh

Date: 28th January, 2025

UDIN: 25507083BMKNDJ9663



Statement of Consolidated Unaudited Financial Results for period ended 31st Dec, 2024 (Rs. in Lakhs except EPS data)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		F.Y. Ended
		31-Dec-2024 (Unaudited)	30-Sep-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Dec-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Mar-2024 (Audited)
1.	Income						
	a) Revenue from operations	45,143.23	47,954.80	56,738.64	1,44,635.92	1,57,428.91	2,04,022.89
	b) Other Income	207.56	783.23	94.39	1,408.69	473.75	866.90
	Total Income	45,350.80	48,738.03	56,833.02	1,46,044.61	1,57,902.66	2,04,889.79
2.	Expenses						
	a) Cost of materials consumed	37,194.07	37,102.70	47,475.01	1,18,419.51	1,35,201.35	1,69,489.56
	b) Purchases of stock-in-trade	2,742.81	5,231.20	3,614.36	9,006.81	3,614.36	9,912.82
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(665.02)	(120.74)	(465.50)	(872.23)	1,238.50	424.57
	d) Employee benefits expense	658.56	666.62	474.39	1,943.21	1,447.32	2,116.94
	e) Finance costs	126.26	72.58	161.95	324.52	414.14	509.38
	f) Depreciation and amortization expense	225.71	212.26	150.05	626.61	400.68	555.75
	g) Other expenses	1,699.90	2,091.30	1,389.48	5,673.41	4,381.88	6,859.95
	Total Expenses	41,982.28	45,255.93	52,799.74	1,35,121.84	1,46,698.21	1,89,868.98
3.	Profit Before Exceptional Items and Tax (1-2)	3,368.52	3,482.11	4,033.28	10,922.77	11,204.45	15,020.81
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit Before Tax (3 +/- 4)	3,368.52	3,482.11	4,033.28	10,922.77	11,204.45	15,020.81
6.	Tax Expense						
	a) Current Tax	800.85	834.84	1,015.53	2,630.86	2,770.60	3,710.50
	b) Deferred Tax	26.46	11.67	(0.44)	45.01	87.25	(66.77)
	c) Previous period Tax	46.93	-	-	46.93	-	75.94
	Total Tax Expenses	874.24	846.51	1,015.09	2,722.80	2,857.84	3,719.67
7.	Profit for the Year / Period (5-6)	2,494.27	2,635.60	3,018.19	8,199.97	8,346.61	11,301.14
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(359.80)	119.40	129.18	(342.40)	383.88	(782.56)
	(ii) Income tax relating to items that will not be reclassified to	90.57	(30.06)	(32.24)	86.18	(96.35)	166.36
	B (i) Items that will be reclassified to profit or loss	2.52	2.52	-	7.57	-	10.10
	(ii) Income tax relating to items that will be reclassified to profit or	(0.64)	(0.64)	-	(1.91)	-	(2.54)
	Total Other Comprehensive Income	(267.35)	91.23	96.94	(250.55)	287.53	(608.65)
9.	Total Comprehensive Income (7 +/- 8)	2,226.93	2,726.83	3,115.13	7,949.42	8,634.14	10,692.50
10.	Profit For The Year / Period Attributable To						
	l) Owner of the Parent	2,494.27	2,635.60	3,018.19	8,199.97	8,346.61	11,301.14
	li) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income Attributable To						
	l) Owner of the Parent	(267.35)	91.23	96.94	(250.55)	287.53	(608.65)
	li) Non Controlling Interest	-	-	-	-	-	-
11.	Total Comprehensive Income For The Year / Period Attributable To						
	Owners Of The Parent	2,226.94	2,726.83	3,115.13	7,949.42	8,634.14	10,692.50
	Non-Controlling Interests	-	-	-	-	-	-
10.	Paid Up Equity Share Capital(Face Value Rs. 2/- each)	3,930.82	3,930.82	3,422.27	3,930.82	3,422.27	3,540.22
11.	Other Equity	1,16,991.80	1,14,764.37	48,518.45	1,16,991.80	48,518.45	73,935.59
12.	Net Worth	1,20,922.61	1,18,695.18	51,940.73	1,20,922.61	51,940.73	77,475.81
13.	Earnings Per Share (Not Annualised)						
	a) Basic (Rs.)	0.63	0.69	0.89	2.18	2.46	3.32
	b) Diluted (Rs.)	0.56	0.67	0.83	1.93	2.29	3.26

NOTES:

- These Standalone and 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 Standalone and 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 28th day of January, 2025. The Statutory Auditors have issued Limited Review Report on the same, with unmodified opinion.
- The Parent Company has become a partner in an already existing Partnership firm, M/s Nabha Steels & Metals, from 9th April, 2024 having 67% share in the Profit/Loss in the partnership firm.
- 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.
- During the Quarter, the parent company has undertaken the Sub-division of equity shares and accordingly, the face value has been reduced from Rs.2/- to Rs.1/- . Board of Directors had decided the Sub-Division/Split of 19,65,40,815 Equity shares of Rs.2/- each into 39,30,81,630 Equity shares of Rs.1/- each, which was further approved by the shareholder in their EGM held on 26.10.2024.
- As on 31st December, 2024, the Company has a wholly owned subsidiary i.e. JTL Tubes Limited. The Company has no joint venture or associate Company.
- In the wake of sub-division/split of equity shares of the parent company, the EPS for the current period and corresponding periods have been stated/restated as per the provisions of IND AS-33 "Earning Per Share".
- The Group 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 Group are also available for investors at www.jtl.one, www.bseindia.com, www.nseindia.com and www.mseil.in.

for and on behalf of the Board of Directors

Date: 28-01-2025
Place : Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

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**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (‘the statement’) of **JTL Industries Limited** (the ‘Holding Company’) and its subsidiary (the Holding company and its subsidiary together referred to as ‘the Group’) for the quarter ended 31st December, 2024 and the year to date for the period 1st April, 2024 to 31st December, 2024, 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, net loss of ₹ 3.42 Lakhs, total comprehensive loss of ₹ 3.42 Lakhs for the nine months ended December 31, 2024, as considered in the statement. The same has been furnished to us by the Holding Company's Management. Our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on such unreviewed interim financial results. According to the information and explanations are given to us by the Management, these interim 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 Board of Directors.

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.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm registration Number 000837N

ASHISH

CHHABRA

Digitally signed by ASHISH
CHHABRA
Date: 2025.01.28 13:50:02
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CA. Ashish Chhabra

FCA., Partner

Membership Number 507083

Place: Chandigarh

Date: 28th January, 2025

UDIN: 25507083BMKNDK4266