



Date: 28th January, 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 Scrip Code: JTLIND	MSEI Symbol: JTLIND

SUB: NIL STATEMENT ON DEVIATION OR VARIATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE AND QUALIFIED INSTITUTIONAL PLACEMENT

Dear Sir/Madam,

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

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended 31st December, 2024 is given in "Annexure A", "Annexure B" and "Annexure C"

Kindly take the same on your records.

Thanking You

Yours Sincerely

For JTL Industries Limited

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

Annexure-A

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	JTL Industries Limited
Mode of Fund Raising	Qualified Institutional Placement
Date of Raising Funds	23.07.2024
Amount Raised (in Rs. Crores)	Rs. 300 Cr.
Report filed for Quarter ended	31 st December, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited (Q3FY25 MA Report awaited)
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Original object	Modified Object, if any	Original Allocation (in crores)	Modified allocation, if any	Funds utilized (Rs. In crores)	Amount of deviation/ variation for the quarter	Remarks, if any
Part financing the cost towards capacity expansion of our existing manufacturing facility by setting up a new unit at Raigad, Maharashtra. Funding working capital requirements of our Company, General Corporate Purposes, Issue Related Expenses	Not Applicable	300 Cr.	Nil	260.61 Cr.	Nil	Funds raised on allotment of 1,42,18,009 Equity Shares to the Qualified Institutional Buyers has been utilized for the stated objects. As at end of Quarter, an amount of Rs. 41.63/- Crores was pending for utilization, out of which Rs. 1.52 Crores were earned by the Company as Interest on FDs during the quarter.



**JTL
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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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Deviation or variation could mean:

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

Annexure-B

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	JTL Industries Limited
Mode of Fund Raising	For the warrants issued on 02/02/2024, during the quarter ended 31/12/2024, no amount was received from the respective allottees pursuant to the conversion of warrants. Hence, we are submitting Nil statement of deviation/Variation for the said period.
Date of Raising Funds	NA
Amount Raised (in Rs. Crores)	Nil
Report filed for Quarter ended	31 st December, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Original object	Modified Object, if any	Original Allocation (in crores)	Modified allocation, if any	Funds utilized (Rs. In crores)	Amount of deviation/ variation for the quarter	Remarks, if any
Investment in Mega Project, Capital Expenditure towards development, refurbishment and renovation of Assets, either through wholly owned subsidiaries/subsidiaries/associates; Working Capital Requirements; General Corporate Purposes, including financing of Business Opportunities (either organic or inorganic), and any other cost incurred towards the objects of the Company, brand building, acquisition of Offices, Retail Spaces and Warehouses etc. to expand the Company's distribution network pan-India and strengthen the business operations; Issue Related Expenses	NA	NA	NA	NA	NA	NA



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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
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- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



Annexure-C

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	JTL Industries Limited					
Mode of Fund Raising	Allotment of equity shares on conversion of warrants already issued on preferential basis.					
Date of Raising Funds	NA					
Amount Raised (in Rs. Crores)	Nil					
Report filed for Quarter ended	31 st December, 2024					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	Care Ratings Limited (Q3FY25 MA Report awaited)					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Original object	Modified Object, if any	Original Allocation (in crores)	Modified allocation, if any	Funds utilized (Rs. In crores)	Amount of deviation/ variation for the quarter	Remarks, if any
Issue Related Expenses; General Corporate Purposes; Modernization, acquisitions and Expansion of Manufacturing Units; Repayment of existing Debt; Working Capital Requirements;	Not Applicable	Rs. 679.95	Nil	Rs. 679.95	Nil	Out of the total Funds raised on conversion of 25,55,988 Warrants into equity shares during the previous quarter Rs. 679.95 were pending for utilization. During the current quarter, the same were utilized for the specified purposes.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or



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(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For JTL Industries Limited

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