



**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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E contact@jtl.one  
W www.jtl.one

**Dated: 29.01.2025**

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 Symbol: JTLIND</b>	<b>MSEI Symbol: JTLIND</b>

**SUBJECT: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024**

Dear Sir,

Pursuant to the Securities and Exchange Board of India circular dated December 31, 2024, please find attached herewith Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

The same is available on the website of the Company at [www.jtl.one](http://www.jtl.one)

This is for information and records.

Thanking you,

Yours faithfully,

For **JTL Industries Limited**

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



**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)
<b>1.</b>	<b>Income</b>						
	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
	<b>Total Income</b>	<b>45,350.80</b>	<b>48,738.03</b>	<b>56,833.01</b>	<b>1,46,044.61</b>	<b>1,57,902.66</b>	<b>2,04,829.46</b>
<b>2.</b>	<b>Expenses</b>						
	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
	<b>Total Expenses</b>	<b>41,979.32</b>	<b>45,255.42</b>	<b>52,799.78</b>	<b>1,35,118.38</b>	<b>1,46,698.18</b>	<b>1,89,868.37</b>
<b>3.</b>	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>3,371.47</b>	<b>3,482.62</b>	<b>4,033.23</b>	<b>10,926.23</b>	<b>11,204.48</b>	<b>14,961.09</b>
<b>4.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5.</b>	<b>Profit Before Tax (3 +/- 4)</b>	<b>3,371.47</b>	<b>3,482.62</b>	<b>4,033.23</b>	<b>10,926.23</b>	<b>11,204.48</b>	<b>14,961.09</b>
<b>6.</b>	<b>Tax Expense</b>						
	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
	<b>Total Tax Expenses</b>	<b>874.16</b>	<b>846.64</b>	<b>1,015.09</b>	<b>2,722.85</b>	<b>2,857.84</b>	<b>3,704.64</b>
<b>7.</b>	<b>Profit for the Year / Period (5-6)</b>	<b>2,497.31</b>	<b>2,635.98</b>	<b>3,018.16</b>	<b>8,203.38</b>	<b>8,346.64</b>	<b>11,256.45</b>
<b>8.</b>	<b>Other Comprehensive Income</b>						
	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)
	<b>Total Other Comprehensive Income</b>	<b>(267.35)</b>	<b>91.23</b>	<b>96.94</b>	<b>(250.55)</b>	<b>287.53</b>	<b>(608.65)</b>
<b>9.</b>	<b>Total Comprehensive Income (7 +/- 8)</b>	<b>2,229.96</b>	<b>2,727.21</b>	<b>3,115.09</b>	<b>7,952.84</b>	<b>8,634.17</b>	<b>10,647.80</b>
<b>10.</b>	<b>Paid Up Equity Share Capital (Face Value Rs. 2/- each)</b>	<b>3,930.82</b>	<b>3,930.82</b>	<b>3,422.27</b>	<b>3,930.82</b>	<b>3,422.27</b>	<b>3,540.22</b>
<b>11.</b>	<b>Other Equity</b>	<b>1,16,950.14</b>	<b>1,14,719.67</b>	<b>48,521.84</b>	<b>1,16,950.14</b>	<b>40,521.84</b>	<b>73,890.52</b>
<b>12.</b>	<b>Net Worth</b>	<b>1,20,880.96</b>	<b>1,18,650.49</b>	<b>51,944.11</b>	<b>1,20,880.96</b>	<b>51,944.11</b>	<b>77,430.73</b>
<b>13.</b>	<b>Earnings Per Share (Not Annualised)</b>						
	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:**

1.	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 28 <sup>th</sup> day of January, 2025. The Statutory Auditors have issued Limited Review Report on the same, with unmodified opinion.
2.	The Company has become a partner in an already existing Partnership firm, <b>M/s Nabha Steels &amp; Metals</b> , from 9th April, 2024 having 67% share in the Profit/Loss in the partnership firm.
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.	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.
5.	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".
6.	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.
7.	The Company has not discontinued any of its operations during the period under review/ audit.
8.	Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary.
9.	The results of the company are also available for investors at <a href="http://www.jtl.one">www.jtl.one</a> , <a href="http://www.bseindia.com">www.bseindia.com</a> , <a href="http://www.nseindia.com">www.nseindia.com</a> and <a href="http://www.msei.in">www.msei.in</a> .

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 31<sup>st</sup> December, 2024 and the year to date for the period 1<sup>st</sup> April, 2024 to 31<sup>st</sup> 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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**CA. Ashish Chhabra**

*Partner*

Membership Number 507083

**Place:** Chandigarh

**Date:** 28<sup>th</sup> 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)
<b>1.</b>	<b>Income</b>						
	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
	<b>Total Income</b>	<b>45,350.80</b>	<b>48,738.03</b>	<b>56,833.02</b>	<b>1,46,044.61</b>	<b>1,57,902.66</b>	<b>2,04,889.79</b>
<b>2.</b>	<b>Expenses</b>						
	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
	<b>Total Expenses</b>	<b>41,982.28</b>	<b>45,255.93</b>	<b>52,799.74</b>	<b>1,35,121.84</b>	<b>1,46,698.21</b>	<b>1,89,868.98</b>
<b>3.</b>	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>3,368.52</b>	<b>3,482.11</b>	<b>4,033.28</b>	<b>10,922.77</b>	<b>11,204.45</b>	<b>15,020.81</b>
<b>4.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5.</b>	<b>Profit Before Tax (3 +/- 4)</b>	<b>3,368.52</b>	<b>3,482.11</b>	<b>4,033.28</b>	<b>10,922.77</b>	<b>11,204.45</b>	<b>15,020.81</b>
<b>6.</b>	<b>Tax Expense</b>						
	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
	<b>Total Tax Expenses</b>	<b>874.24</b>	<b>846.51</b>	<b>1,015.09</b>	<b>2,722.80</b>	<b>2,857.84</b>	<b>3,719.67</b>
<b>7.</b>	<b>Profit for the Year / Period (5-6)</b>	<b>2,494.27</b>	<b>2,635.60</b>	<b>3,018.19</b>	<b>8,199.97</b>	<b>8,346.61</b>	<b>11,301.14</b>
<b>8.</b>	<b>Other Comprehensive Income</b>						
	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)
	<b>Total Other Comprehensive Income</b>	<b>(267.35)</b>	<b>91.23</b>	<b>96.94</b>	<b>(250.55)</b>	<b>287.53</b>	<b>(608.65)</b>
<b>9.</b>	<b>Total Comprehensive Income (7 +/- 8)</b>	<b>2,226.93</b>	<b>2,726.83</b>	<b>3,115.13</b>	<b>7,949.42</b>	<b>8,634.14</b>	<b>10,692.50</b>
<b>10.</b>	<b>Profit For The Year / Period Attributable To</b>						
	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	-	-	-	-	-	-
	<b>Other Comprehensive Income Attributable To</b>						
	l) Owner of the Parent	(267.35)	91.23	96.94	(250.55)	287.53	(608.65)
	li) Non Controlling Interest	-	-	-	-	-	-
<b>11.</b>	<b>Total Comprehensive Income For The Year / Period Attributable To</b>						
	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	-	-	-	-	-	-
<b>10.</b>	<b>Paid Up Equity Share Capital(Face Value Rs. 2/- each)</b>	<b>3,930.82</b>	<b>3,930.82</b>	<b>3,422.27</b>	<b>3,930.82</b>	<b>3,422.27</b>	<b>3,540.22</b>
<b>11.</b>	<b>Other Equity</b>	<b>1,16,991.80</b>	<b>1,14,764.37</b>	<b>48,518.45</b>	<b>1,16,991.80</b>	<b>48,518.45</b>	<b>73,935.59</b>
<b>12.</b>	<b>Net Worth</b>	<b>1,20,922.61</b>	<b>1,18,695.18</b>	<b>51,940.73</b>	<b>1,20,922.61</b>	<b>51,940.73</b>	<b>77,475.81</b>
<b>13.</b>	<b>Earnings Per Share (Not Annualised)</b>						
	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 28<sup>th</sup> 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](http://www.jtl.one), [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.mseil.in](http://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 31<sup>st</sup> December, 2024 and the year to date for the period 1<sup>st</sup> April, 2024 to 31<sup>st</sup> 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

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**CA. Ashish Chhabra**

*FCA., Partner*

Membership Number 507083

**Place:** Chandigarh

**Date:** 28<sup>th</sup> January, 2025

**UDIN:** 25507083BMKNDK4266

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

<b>Statement on deviation / variation in utilisation of funds raised</b>						
Name of listed entity		JTL Industries Limited				
Mode of Fund Raising		Qualified Institutional Placement				
Date of Raising Funds		23.07.2024				
Amount Raised		Rs. 300 Cr.				
Report filed for Quarter ended		31 <sup>st</sup> 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				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter	Remarks if any



					<b>according to applicable object</b>	
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.
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.						

<b>Statement on deviation / variation in utilisation of funds raised</b>						
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		Nil				
Report filed for Quarter ended		31 <sup>st</sup> 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				
Objects for which funds have been raised and where there has been a deviation, in the following table						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Issue Related Expenses; General	Not Applicable	Rs. 679.95 Cr.	Nil	Rs. 679.95 Cr.	Nil	Out of the total Funds raised on conversion of 25,55,988

Corporate Purposes; Modernization, acquisitions and Expansion of Manufacturing Units; Repayment of existing Debt; Working Capital Requirements;						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.
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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.

<b>Statement on deviation / variation in utilisation of funds raised</b>						
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		Nil				
Report filed for Quarter ended		31 <sup>st</sup> 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				
Objects for which funds have been raised and where there has been a deviation, in the following table						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Investment in Mega Project, Capital Expenditure towards	Not Applicable	Nil	Nil	Nil	Nil	Nil

development, refurbishment and renovation of Assets, either through wholly owned subsidiaries/subsidia ries/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						
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.						

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:** Not Applicable since no default

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable**

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable**