

**Date: 10/05/2024**

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

**SUB: NIL STATEMENT ON DEVIATION OR VARIATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE**

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 Institutions Placement (QIP) etc.", We hereby confirm that there is no deviation or variation in the use of funds raised through various Preferential Issues of Convertible Warrants.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended March 31<sup>st</sup>, 2024 is given in "Annexure A" and "Annexure-B" for Preferential issues made by the Company.

Kindly take the same on your records.

**Thanking You**

**Yours Sincerely**  
**For JTL Industries Limited**  
**(erstwhile JTL Infra Limited)**

**Amrender Kumar Yadav**  
**Company Secretary and Compliance officer**

## Annexure A

### Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	JTL Industries Limited
Mode of Fund Raising	Allotment of Warrants to Promoter and Non-promoter Public Category on preferential basis on receipt of 25% of the Issue Price i.e, 25% of Rs. 270/-.
Date of Raising Funds	1. 02.02.2024
Amount Raised (in Rs. Crores)	Rs. 168.75 Cr.
Report filed for Quarter ended	31 <sup>st</sup> March, 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	Not Applicable	168.75 Cr.	Nil	168.75 Cr.	Nil	Funds raised on allotment of convertible warrants during the Quarter ended 31st March, 2024 have been utilized for the purpose for which they were raised. As at end of Quarter, an amount of Rs. 87,024 was pending for utilization.



**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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operations; Expenses	Issue	Related						
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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	Allotment of equity shares on conversion of warrants already issued on preferential basis.
Date of Raising Funds	1. 28.02.2024
Amount Raised (in Rs. Crores)	Rs. 66.34 Cr.
Report filed for Quarter ended	31 <sup>st</sup> March, 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
Issue Related Expenses; General Corporate Purposes; Modernization, acquisitions and Expansion of Manufacturing Units; Repayment of existing Debt; Working Capital Requirements;	Not Applicable	66.34 Cr.	Nil	66.34 Cr.	Nil	Funds raised on conversion of 29,48,555 Warrants into equity shares has been utilized for the stated objects. As at end of Quarter, an amount of Rs. 5,259.95/- was pending for utilization.



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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.

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

**Amrender Kumar Yadav  
Company Secretary & Compliance Officer**