



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

Dated: 10th July, 2024

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

REG: EARNINGS RELEASE ON UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024.

Dear Sir/Ma'am,

Pursuant to Regulation 30 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached herewith detailed Earnings Release on un-audited Financial Results for the Quarter ended 30th June, 2024.

Kindly take the same on record.

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

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



**JTL
INDUSTRIES
LIMITED**
STEEL PIPES

EARNINGS RELEASE

Q1 FY25 - 10th July 2024



**Built to last, engineered to strength
Steel Pipes for a World of Possibilities**

"forging the future of Steel Structure"

Q1 FY25 Earnings Update:

Revenue from Operations stood at a robust **Rs.5,153.8 Mn** for Q1 FY25

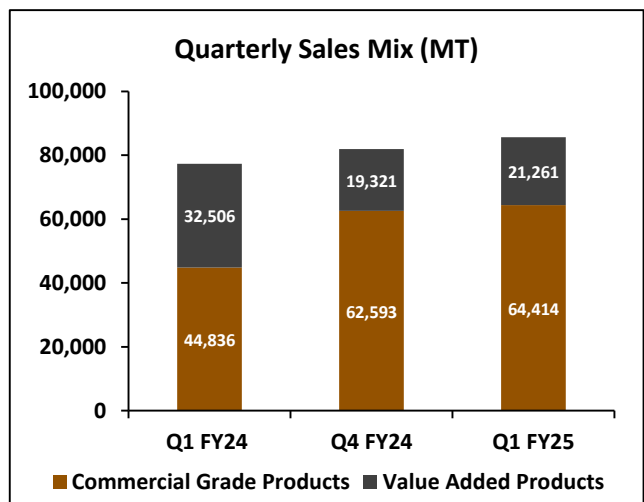
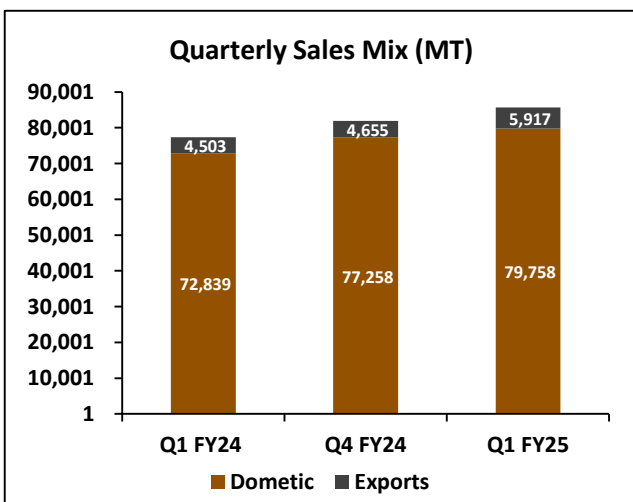
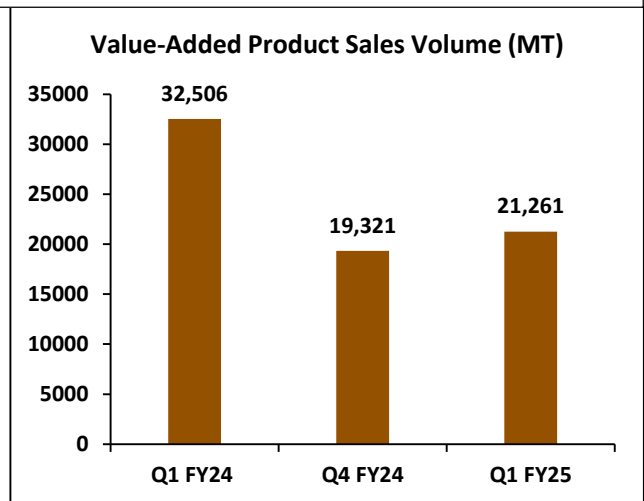
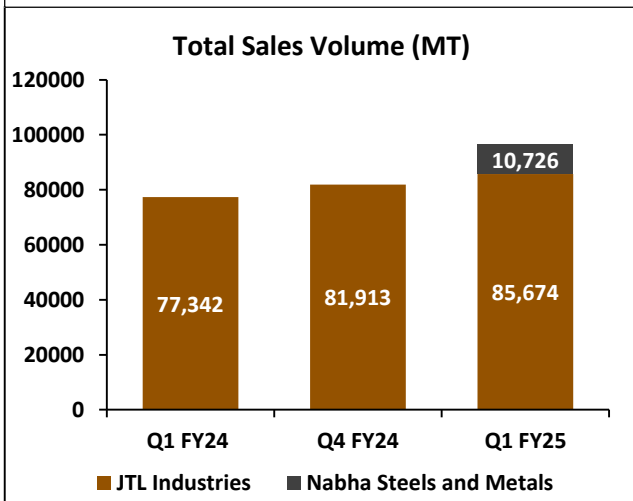
EBITDA showed a **20.8%** increase in Q1 FY25 over Q1 FY24

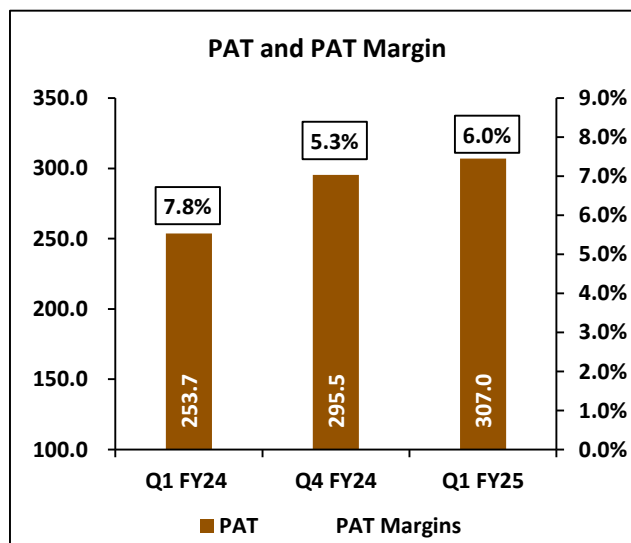
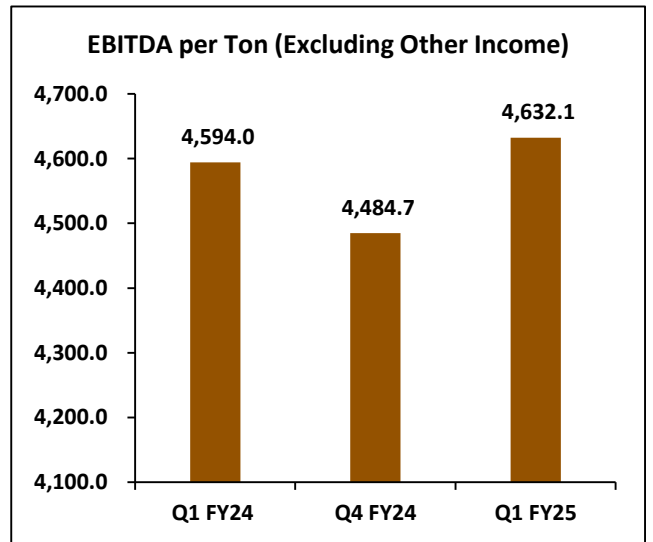
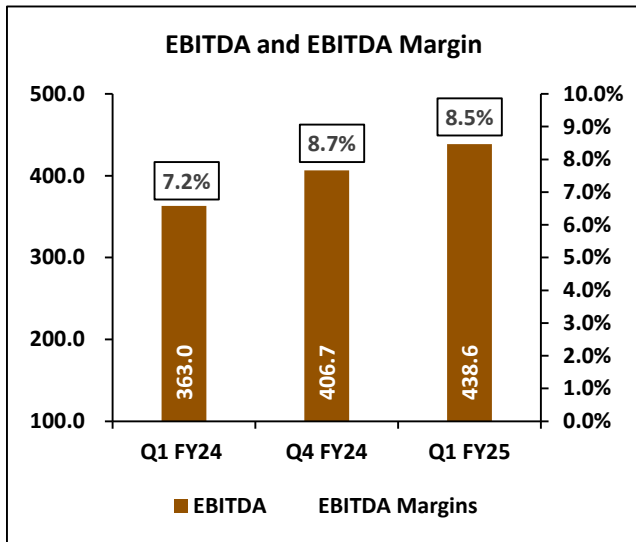
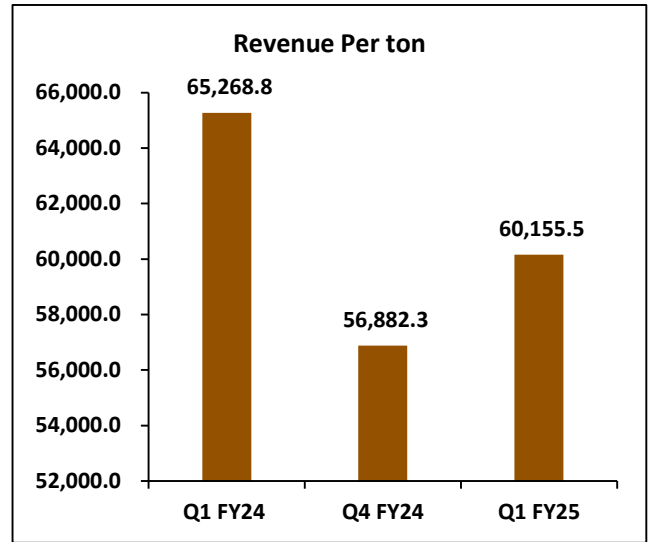
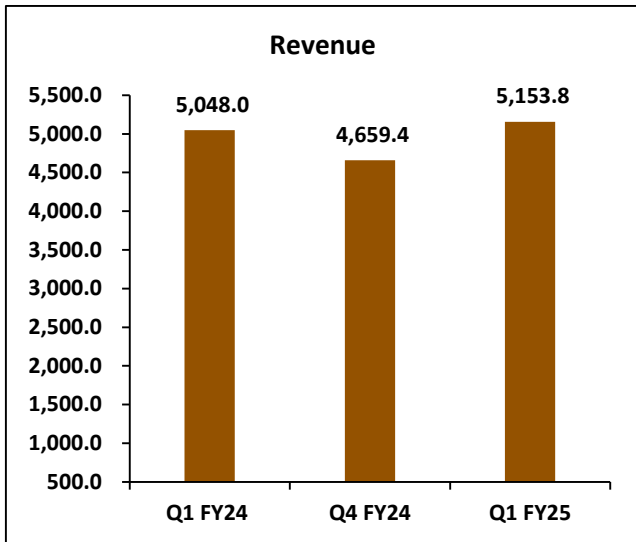
PAT recorded a growth of **21.0%** in Q1 FY25 over Q1 FY24

Sales Volume recorded an uptick of **10.8%** y-o-y

Chandigarh, 10th July 2024: JTL Industries Limited (“JTL” or “The Company”) is a fast-growing dynamic steel tube manufacturing company that specializes in producing Black Steel Pipes, Pre-Galvanized and Galvanized Steel Pipes, large-diameter steel tubes and pipes, and hollow structures. The Company in its Board Meeting held on 10th July 2024 announced financial result for Q1 FY25.

JTL delivers another set of robust performance





Q1 FY25 Financial performance highlights:

- Sales volume increased by **10.8%** YoY to **85,674 MT**
 - Nabha Steels 1st phase, commissioned in June 2024 and achieved a robust **10,726 MT** sales.
 - Revenue increased by **2.1%** YoY to **Rs.5,153.8 Mn**
 - EBITDA increased by **20.8%** YoY to **Rs.438.6 Mn**;
 - EBITDA Margin stood at **8.5%** improving by **130 Bps YoY**
 - EBITDA per ton stood at a healthy **Rs. 4,632.1**; which has remained largely stable
 - Net Profit increased by **21.0%** YoY to **Rs.307 Mn**

Business Updates during the Quarter:

- We commercialized the first phase of Nabha Steel and Metal, commencing operations in June 2024.

Consolidated Profit & Loss Statement:

Particulars (Rs. Mn.)	Q1 FY25	Q1 FY24	YoY%	Q4 FY24
Volume (Consolidated Data)	85,674	77,342	10.8%	81,913
Revenue from operations	5,153.8	5,048.0	2.1%	4,659.4
Other income	41.8	7.7		39.3
Total Income	5,195.6	5,055.7		4,698.7
Total Expenses excluding Depreciation, Amortization & Finance Cost	4,756.9	4,692.7		4,292.0
EBITDA	438.6	363.0	20.8%	406.7
EBITDA Margin %	8.5%	7.2%	130 BPS	8.7%
Depreciation & Amortization	18.9	11.5		15.5
Finance Cost	12.6	12.4		9.5
Exceptional Items	0.0	0.0		0.0
Tax Expense	100.2	85.3		86.2
PAT	307.0	253.7	21.0%	295.5
PAT Margin %	6.0%	5.0%	100 BPS	6.3%
Other Comprehensive Income	(7.4)	0.0		(89.6)
Net PAT	299.6	253.7		205.8
Diluted EPS	1.65	1.31		1.68

Note: JTL Industries Ltd. has become a partner in Partnership firm, M/s Nabha Steels & Metals (Nabha), from 9th April, 2024 and has a 67% share in the Profit/Loss in the said partnership firm. Therefore, the profits from operations at Nabha are only accounted in other income for Q1 FY25. Full consolidation of Nabha's operations will be done in upcoming quarters after the conversion of partnership firm into a private limited company.

Management Commentary

In Q1FY25, JTL Industries delivered stable financial results, demonstrating sustained growth year-over-year. Our revenue for the quarter reached **Rs.5,153.8 Mn**, up from **Rs.5,048.0 Mn** in Q1FY24, driven by strategic market expansion, increased product demand, higher sales volumes, and enhanced product offerings.

EBITDA for Q1FY25 stood at **Rs.438.6 Mn**, reflecting a **20.8%** increase from Q1FY24, underscoring our efficient cost management and operational excellence. The EBITDA margin improved to **8.5%** in Q1FY25, up from **7.2%** in Q1FY24, driven by our strategic focus on high-margin products and increasing scale.

Sales volume grew by **10.8%** year-over-year, reaching **85,674 MT** in Q1FY25 compared to **77,342 MT** in Q1FY24. Notably, value-added products contributed **25%** to our total sales mix, with sales volumes of **21,261 MT**. Quarterly export volumes reached a record high of **5,917 MT**, a robust **31.4%** increase from **Q1FY24**.

According to our internal schedule, we have successfully commercialized the first phase of Nabha Steels and Metals which began operations in June, achieving strong performance with total sales of **10,726 MT**. This acquisition marks a significant milestone in our backward integration strategy, enhancing yield, generating synergies, and boosting profitability.

Looking ahead, the launch of DFT lines will bolster our manufacturing capabilities, increase plant capacity utilization, and enhance production efficiency. These advancements will help us meet the growing demands of our valued customers, supported by the introduction of over 300 value-added SKUs. We aim to achieve a 50% contribution from value-added products in our total sales mix, driving higher turnover and improved EBITDA margins.

Our focus on expanding global footprint and seizing export opportunities remains strong. We anticipate robust demand for our structural pipes, supported by their quality and reliability, further strengthening our export contribution and enhancing financial performance.

In conclusion, JTL Industries is dedicated to sustainable growth through strategic expansions, a robust focus on value-added products, and leveraging global opportunities. These initiatives position us well for continued market leadership and value creation for our stakeholders.

About JTL Industries Limited:

JTL Industries Limited is amongst the fastest-growing steel tube manufacturers, and its registered office is in Chandigarh. The company has manufacturing facilities in Punjab, Maharashtra, and Chhattisgarh. The cumulative capacity of the company is 5,86,000 MTPA for Steel Pipes and ~3,00,000 MTPA is backward integration. The company is a recognised Star Export House, and its product offering includes GI Pipes, MS Black Pipes, hollow sections, and Solar Structures, which cater to diverse industrial and infrastructural applications. All the products are available in hot dip galvanised, pre-galvanized and without coated (MS black) grades.

For further information on the Company, please visit www.jtl.one

Mr Amrender Kumar Yadav (CS)

JTL Industries Limited

Contact: +91 1724667111

Email: investor@jtl.one

Krunal Shah/Naman Maheshwari

Captive IR Strategic Advisors Pvt. Ltd.

Contact: +919372467194

Email: krunal@cap-ir.com / naman@cap-ir.com

Disclaimer:

CERTAIN STATEMENTS IN THIS DOCUMENT MAY BE FORWARD-LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES LIKE GOVERNMENT ACTIONS, LOCAL POLITICAL OR ECONOMIC DEVELOPMENTS, TECHNOLOGICAL RISKS, AND MANY OTHER FACTORS THAT COULD CAUSE OUR ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED BY THE RELEVANT FORWARD-LOOKING STATEMENTS. JTL INDUSTRIES LIMITED WILL NOT BE IN ANY WAY RESPONSIBLE FOR ANY ACTION TAKEN BASED ON SUCH STATEMENTS AND UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE THESE FORWARDLOOKING STATEMENTS TO REFLECT SUBSEQUENT EVENTS OR CIRCUMSTANCES.