



May 11, 2026

The Manager, Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai - 400001	The Manager, Listing Department, National Stock Exchange of India Ltd. 'Exchange Plaza', C- 1 Block G, Bandra Kurla Complex, Bandra (East) Mumbai - 400051
Scrip Code: 534600	NSE Symbol: JTLIND

Dear Sir/Madam,

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., Monday, May 11, 2026, has, *inter alia*,

1. Approved and taken on record the Audited Financial Results (Standalone and Consolidated) for Quarter/ Financial Year ended March 31, 2026. We are enclosing herewith Standalone & Consolidated Audited Financial results together with Cash Flow Statement, Statement of Assets & Liabilities and the Auditor's Report thereon with unmodified opinion. **(Annexure-1)**

In terms of the provisions of Regulation 33(3)(d) of SEBI Listing Regulations, as amended, we declare that the Statutory Auditor of the Company, have issued the Auditors Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2026. **(Annexure-1A)**

2. Recommended an equity dividend of Rs. 0.125/- per share of face value of Re. 1/- each i.e. @ 12.50% for the financial year ended March 31, 2026, on Equity Shares, which shall be subject to declaration of the same by the Members at the 35th AGM of the Company. The Dividend, if declared at the AGM, shall be paid to the shareholders within 30 days of declaration of the same at the ensuing Annual General Meeting.
3. Further, the Board has also inter-alia approved the appointment of M/s. Vikas Kshitij & Associates, Chartered Accountants (FRN: 043524N), Chandigarh as Internal Auditors of the Company for the financial year 2026-27.

The details w.r.t said appointment as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed. **(Annexure-2)**

4. Further, the Board has inter-alia approved the re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company for the financial year 2026-27.

The details w.r.t said appointment as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No.



JTL
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HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed.
(‘Annexure-3’)

The meeting commenced at 12:30 PM and concluded at 02:20 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)

**N KUMAR CHHABRA AND CO.
CHARTERED ACCOUNTANTS**



**# 1081, SECTOR 27 B,
CHANDIGARH – 160 019**

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Independent Auditor's Report on the Quarterly and Year to Date Standalone 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 of
JTL Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results ("the statement") of **JTL Industries Limited** ("the Company") for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time .

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance



with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The figures of the quarter ended March 31, 2026 and March 31, 2025 are balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial years.

Our opinion on this standalone statement is not modified in respect of these matter.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm Registration Number 000837N

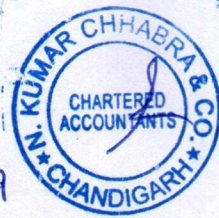
AJ

CA. Ankit Jain

FCA., Partner

Membership Number 509416

UDIN: 26509416PAEUZF8809



Place of Signature: Chandigarh

Date: May 11, 2026



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Statement of Standalone Audited Financial Results for the quarter and period ended March 31, 2026							(₹ in Lakhs except EPS data)	
Sr. No.	Particulars	Quarter Ended			F.Y. Ended			
		31-Mar-26 (Audited) ⁵	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) ⁵	31-Mar-26 (Audited)	31-Mar-25 (Audited)		
1.	Income							
	a) Revenue from operations	50,041.47	42,290.07	46,606.50	1,79,837.62	1,91,290.69		
	b) Other Income	184.15	386.77	895.51	1,409.45	2,255.93		
	Total Income	50,225.62	42,676.85	47,502.01	1,81,247.07	1,93,546.62		
2.	Expenses							
	a) Cost of materials consumed	36,268.84	33,383.42	32,695.47	1,42,005.25	1,51,114.98		
	b) Purchases of stock-in-trade	5,972.96	3,266.62	7,224.11	14,080.84	16,230.92		
	c) Changes in inventories of finished goods	(19.89)	277.47	1,623.07	(309.91)	750.84		
	d) Employee benefits expense	1,081.05	845.91	806.75	3,678.47	2,749.96		
	e) Finance costs	316.34	271.74	118.87	932.99	440.60		
	f) Depreciation and amortization expense	366.19	371.65	284.38	1,435.29	910.99		
	g) Other expenses	2,800.43	1,023.02	2,516.96	7,921.94	8,189.70		
	Total Expenses	46,785.93	39,439.83	45,269.61	1,69,744.87	1,80,387.99		
3.	Profit Before Exceptional Items and Tax (1-2)	3,439.69	3,237.02	2,232.40	11,502.20	13,158.63		
4.	Exceptional Items	-	-	-	-	-		
5.	Profit Before Tax (3 +/- 4)	3,439.69	3,237.02	2,232.40	11,502.20	13,158.63		
6.	Tax Expense							
	a) Current Tax	904.12	670.98	513.81	2,735.79	3,144.67		
	b) Deferred Tax	(27.74)	(34.83)	43.10	24.35	88.16		
	c) Previous period Tax	(45.79)	-	(1.87)	(45.79)	45.06		
	Total Tax Expenses	830.58	636.15	555.04	2,714.35	3,277.89		
7.	Profit for the Year / Period (5-6)	2,609.11	2,600.87	1,677.36	8,787.86	9,880.74		
8.	Other Comprehensive Income							
	A (i) Items that will not be reclassified to profit or loss	(108.74)	(37.41)	(844.22)	(171.15)	(1,186.63)		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(102.71)	(10.97)	69.30	(126.23)	155.48		
	B (i) Items that will be reclassified to profit or loss	34.24	2.37	1.92	41.36	9.50		
	(ii) Income tax relating to items that will be reclassified to profit or loss	(8.62)	(0.60)	(0.48)	(10.41)	(2.39)		
	Total Other Comprehensive Income	(185.82)	(46.60)	(773.49)	(266.43)	(1,024.04)		
9.	Total Comprehensive Income (7 +/- 8)	2,423.28	2,554.27	903.87	8,521.43	8,856.70		
10.	Paid Up Equity Share Capital (Face Value Rs. 1/- each)	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82		
11.	Other Equity	1,26,123.88	1,23,714.93	1,17,853.51	1,26,123.88	1,17,853.51		
12.	Earnings Per Share (Not Annualised)							
	a) Basic (₹)	0.66	0.66	0.43	2.24	2.60		
	b) Diluted (₹)	0.66	0.66	0.38	2.24	2.30		

NOTES:	
1.	These Standalone 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 audited Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 11 th May, 2026. The Statutory Auditors have issued Audit Report on the same, with unmodified opinion.
2.	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.
3.	As on 31st March, 2026, the Company has a wholly owned subsidiary i.e., JTL Tubes Limited, two subsidiaries i.e., JTL Engineering Limited and JTL Defence Limited (erstwhile RCI Industries and Technologies Limited). The Company has an associate company, Powersol Metalcraft Limited, though no joint venture.
4.	During the Year, the Company has acquired majority stake in JTL Defence Limited (erstwhile RCI Industries and Technologies Limited) and the Company now holds 95% share capital of the subsidiary.
5.	The figures for quarter ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the full financial year.
6.	The company has not discontinued any of its operations during the period under review.
7.	Figures for the previous year/ period/ quarter have been reclassified/ regrouped wherever necessary.
8.	The results of the company are also available for investors at www.jtl.one, www.bseindia.com and www.nseindia.com

for and on behalf of the Board of Directors

Date: May 11, 2026
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED
Standalone Balance Sheet as at March 31, 2026

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
Non-Current Assets		
Property, plant and equipment	22,055.96	18,915.41
Capital work-in-progress	15,441.01	6,291.16
Financial assets		
Investments	6,245.27	1,101.26
Other non-current assets	9,471.54	12,230.10
Total Non-current Assets	53,213.78	38,537.93
Current Assets		
Inventories	20,912.70	19,748.71
Financial Assets		
Trade receivables	27,934.24	27,652.73
Cash and cash equivalents	3,338.65	6,565.78
Bank balances other than cash and cash equivalents	849.30	281.73
Loans	18,367.94	8,547.86
Other current assets	31,364.64	30,129.80
Total Current Assets	1,02,767.48	92,926.61
Total Assets	1,55,981.26	1,31,464.54
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,930.82	3,930.82
Other Equity	1,26,123.88	1,17,853.51
Total Equity	1,30,054.70	1,21,784.32
Liabilities		
Non-Current Liabilities		
Long-term Provisions	289.52	252.32
Deferred tax liabilities	281.90	120.92
Total Non-current Liabilities	571.42	373.25
Current liabilities		
Financial liabilities		
Borrowings	20,322.38	5,348.52
Trade payables		
Total outstanding dues of micro and small enterprises	43.26	59.96
Total outstanding dues of creditors other than micro and small enterprises	2,492.99	2,272.87
Other financial liabilities	835.06	729.74
Other current liabilities	393.44	660.40
Provisions	37.91	40.80
Current tax liabilities (net)	1,230.10	194.67
Total Current Liabilities	25,355.14	9,306.97
Total Equity and Liabilities	1,55,981.26	1,31,464.54

for and on behalf of the Board of Directors

Date: May 11, 2026
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED
Standalone Cash Flow Statement for the period ended March 31, 2026

Particulars	(₹ in Lakhs)	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Cash Flow from Operating Activities		
Profit before tax	11,502.20	13,158.63
Adjustment for :		
Depreciation and amortisation expense	1,435.29	910.99
Interest income	(1,285.03)	(1,337.23)
Loss on sale of current investments	51.50	(149.68)
Finance costs	932.99	440.60
Dividend income	(0.15)	(97.00)
Net unrealized foreign exchange (gain)/ loss	740.51	(100.55)
Operating Profit before working Capital Changes :	13,377.31	12,825.77
Movements in Working Capital :		
(Increase)/decrease in trade receivables	(523.24)	(8,286.06)
(Increase)/decrease in inventories	(1,163.99)	(4,705.56)
Increase/(decrease) in trade payables	203.41	(117.03)
Increase/(decrease) in other liabilities and provisions	(85.97)	(115.61)
(Increase)/decrease in other financial assets and other assets	(11,121.05)	(17,666.14)
Cash generated from Operations :	686.47	(18,064.64)
Direct taxes paid	(1,654.57)	(3,414.77)
Net Cash flow from/(used in) Operating Activities	(968.10)	(21,479.42)
Cash Flow from Investing Activities		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(12,154.87)	(14,879.50)
Proceeds/ (use) from sale/(purchase) of investments including valued through OCI	(5,315.16)	(1,703.36)
Movement in Loans	1,252.97	(6,218.68)
Movement in bank deposits not considered as cash and cash equivalent	(567.57)	196.05
Dividend received	0.15	97.00
Proceeds from sale of current investments valued through profit and loss	(51.50)	149.68
Interest received	1,285.93	1,337.94
Net Cash flow from/(used in) Investing Activities	(15,550.06)	(21,020.87)
Cash Flow from Financing Activities		
Proceeds from issue of equity share capital	-	390.60
Proceeds from securities premium received	-	37,577.36
Money received/(refunded)/(forfeited) against convertible warrants	(16,875.00)	(6,483.77)
Proceeds from/ (repayment of) short-term borrowings	14,475.07	3,347.99
Dividend paid	(251.06)	(479.09)
Warrants money forfeited	16,875.00	4,491.78
Finance cost paid	(932.99)	(440.60)
Net Cash flow from/(used in) Financing Activities	13,291.03	38,404.27
Net Increase/Decrease in Cash and Cash Equivalents	(3,227.13)	(4,096.02)
Cash and Cash equivalents at the beginning of the year	6,565.78	10,661.80
Cash and Cash equivalents at the end of the year	3,338.65	6,565.78

Notes:

(i) **Components of Cash and Cash Equivalents**

Particulars	As at March 31, 2026	As at March 31, 2025
	Cash on hand (including imprest)	83.32
Balance with Scheduled Banks :		
- in current accounts	0.17	1.04
- in cash credit accounts	-	548.22
Cheques in hand	2,779.19	5,830.29
Deposit with original maturity for less than 3 months	475.97	129.25
Cash and Cash Equivalents	3,338.65	6,565.78

(ii) Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act, 2013.

(iii) Purchase of property, plant and equipment includes movements of capital work-in-progress (including capital advances).

(iv) Figures in brackets indicate cash outflows.

(v) Figures for the previous period have been reclassified/regrouped wherever necessary to confirm to current period's classification.

for and on behalf of the Board of Directors

Date: May 11, 2026
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

Independent Auditor's Report on the Quarterly and Year to Date Consolidated 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 of
JTL Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results ("the statement") (refer paragraph 'b' and 'c' of 'Other Matters' section below) of **JTL Industries Limited** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries, together referred to as "the Group"), its share of the net profit after tax and other comprehensive income of its associate for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. includes the financial results of the following entities:

Name of Subsidiary

- JTL Tubes Limited.
- JTL Engineering Limited.
- JTL Defence Limited (erstwhile RCI Industries and Technologies Limited)

Name of Associate

- Powersol Metalcraft Limited

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those standards are further described *in the Auditor’s Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We further draw attention to the fact stated by the auditor of the subsidiary, JTL Defence Limited (erstwhile RCI Industries and Technologies Limited), that during Financial Year 2025-26, pursuant to the Corporate Insolvency Resolution Process (CIRP) of JTL Defence Limited (erstwhile RCI Industries and Technologies Limited) and its subsequent acquisition by JTL Industries Limited against the NCLT order dated October 09, 2025, there were certain aspects emphasised by the auditor wherein the financial impact, if any, arising therefrom is presently not ascertainable.

Our opinion is not qualified in respect of the matter as stated in the Emphasis of Matter paragraph.

Management’s Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Parent Company’s Board of Directors. The Parent Company’s Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the respective company’s and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective Company’s to continue as a going



concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions



are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- ❖ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- ❖ Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditor, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The figures of the quarter ended March 31, 2026 and March 31, 2025 are balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial years.
- b. The accompanying statement includes the audited financial results and other financial information, in respect of wholly owned subsidiary i.e., JTL Tubes Limited and subsidiaries i.e., JTL Engineering Limited and JTL Defence Limited (erstwhile RCI industries and Technologies Limited), whose financial results reflect total assets of ₹ 55,543.19 Lakhs as at March 31, 2026, revenue from operations of ₹ 40,325.93 Lakhs, net profit after tax of ₹ 1,514.14 Lakhs, total comprehensive income of ₹ 15,673.30 Lakhs, net cash outflow of ₹ 754.91 Lakhs for the year ended 31st March, 2026, as considered in the Statement, which have been audited by respective auditors. These audited financial results of the above entity have been approved and furnished to us by the management. The independent auditor's report on the financial statements of the subsidiaries has been furnished to us by the management and our opinion on the consolidated annual financial results in so far as it relates



to the amounts and disclosures included in respect of this subsidiaries is based solely on the reports of the other auditor and the procedures performed by us stated in paragraph above.

c. The statement also includes the unaudited standalone financial results in respect of –

Powersol Metalcraft Limited, an associate, whose unaudited standalone financial results reflects Group's share of profit after tax of ₹ 3.71 lakhs and total comprehensive income of ₹ 3.71 lakhs for the year ended March 31, 2026 as considered in the statement.

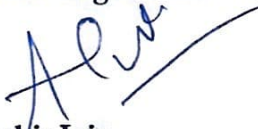
These annual standalone financial results are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Results for the year ended March 31, 2026, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such annual unaudited standalone financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these standalone financial results are not material to the Group.

Our opinion on this consolidated statement is not modified in respect of above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and the other information certified by the management.

for **N Kumar Chhabra and Co.**

Chartered Accountants

ICAI Firm Registration Number 000837N



CA. Ankit Jain

FCA., Partner

Membership Number 509416

UDIN: 26509416 GUJLBX2314



Place of Signature: Chandigarh

Date: May 11, 2026

Statement of Consolidated Audited Financial Results for the quarter and period ended March 31, 2026 (₹ in Lakhs except EPS data)

Sr. No.	Particulars	Quarter Ended			F.Y. Ended	
		31-Mar-26 (Audited) ⁵	31-Dec-25 (Unaudited)	31-Mar-25 (Audited) ⁵	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1.	Income					
	a) Revenue from operations	69,268.18	47,051.71	46,946.92	2,13,636.36	1,91,631.11
	b) Other Income	131.58	364.62	884.40	1,268.72	2,244.82
	Total Income	69,399.76	47,416.34	47,831.32	2,14,905.07	1,93,875.93
2.	Expenses					
	a) Cost of materials consumed	54,773.45	36,171.39	33,540.36	1,70,523.31	1,51,959.88
	b) Purchases of stock-in-trade	5,972.96	3,150.95	7,233.47	14,080.84	16,240.28
	c) Changes in inventories of finished goods	(2,325.39)	454.17	919.62	(2,577.26)	47.39
	d) Employee benefits expense	1,297.32	1,045.48	837.75	4,467.83	2,780.96
	e) Finance costs	414.21	306.31	127.97	1,122.09	452.49
	f) Depreciation and amortization expense	541.08	614.79	300.11	2,070.35	926.72
	g) Other expenses	3,775.32	2,368.44	2,633.61	11,703.56	8,307.02
	Total Expenses	64,448.95	44,111.53	45,592.90	2,01,390.72	1,80,714.73
3.	Profit before share of profit of an associate and exceptional items and tax (1-2)	4,950.82	3,304.81	2,238.42	13,514.35	13,161.20
4.	Share of profit of an associate	3.71	-	-	3.71	-
5.	Profit before exceptional items and tax (3+4)	4,954.53	3,304.81	2,238.42	13,518.07	13,161.20
6.	Exceptional Items	-	-	-	-	-
7.	Profit before tax (5-6)	4,954.53	3,304.81	2,238.42	13,518.07	13,161.20
8.	Tax Expense					
	a) Current tax	1,212.67	694.30	513.93	3,196.78	3,144.79
	b) Previous period tax	(45.79)	-	(1.21)	(45.79)	45.72
	c) Deferred tax	1.67	(38.22)	43.15	61.37	88.16
	Total tax expenses	1,168.56	656.08	555.87	3,212.36	3,278.68
9.	Profit for the Year / Period (7-8)	3,785.97	2,648.73	1,682.55	10,305.71	9,882.52
10.	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	18,812.52	(37.41)	(844.22)	18,750.11	(1,186.63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4,864.81)	(10.97)	69.30	(4,888.33)	155.48
	B (i) Items that will be reclassified to profit or loss	34.24	2.37	1.92	41.36	9.50
	(ii) Income tax relating to items that will be reclassified to profit or loss	(8.62)	(0.60)	(0.48)	(10.41)	(2.39)
	Total Other Comprehensive Income	13,973.33	(46.60)	(773.49)	13,892.73	(1,024.04)
11.	Total Comprehensive Income (9-10)	17,759.30	2,602.13	909.06	24,198.44	8,858.48
12.	Profit for the year / period attributable to					
	Owners of the parent	3,441.26	2,631.81	1,681.86	9,847.01	9,881.83
	Non-controlling interests	344.71	16.92	0.69	458.70	0.69
	Other comprehensive income attributable to					
	Owners of the parent	13,265.38	(46.60)	(773.49)	13,184.77	(1,024.04)
	Non-controlling interests	707.96	-	-	707.96	-
13.	Total comprehensive income for the year / period attributable to					
	Owners of the parent	16,706.64	2,585.21	908.37	23,031.78	8,857.79
	Non-controlling interests	1,052.66	16.92	0.69	1,166.66	0.69
14.	Paid up Equity Share Capital (Face Value Rs. 1/- each)	3,930.82	3,930.82	3,930.82	3,930.82	3,930.82
15.	Other Equity	1,44,729.65	1,23,940.53	1,17,899.87	1,44,729.65	1,17,899.87
16.	Earnings Per Share (Not Annualised)					
	a) Basic (₹)	0.96	0.67	0.43	2.62	2.60
	b) Diluted (₹)	0.96	0.67	0.38	2.62	2.30

NOTES:

- These 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 audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent in its meeting held on May 11, 2026. The statutory auditors have expressed an unmodified opinion in the Audit Report on these consolidated financial results.
- 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.
- As on March 31, 2026, the Company has a wholly owned subsidiary i.e., JTL Tubes Limited, two subsidiaries i.e., JTL Engineering Limited and JTL Defence Limited (erstwhile RCI Industries and Technologies Limited). The Company has an associate company, Powersol Metalcraft Limited, though no joint venture.
- During the year, the Parent has acquired majority stake in JTL Defence Limited (erstwhile RCI Industries and Technologies Limited) and the Parent now holds 95% share capital of the subsidiary.
- The figures for quarter ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the full financial year.
- The Group has not discontinued any of its operations during the period under review.
- 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 and www.nseindia.com

for and on behalf of the Board of Directors

Date: May 11, 2026
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED
Consolidated Balance Sheet as at March 31, 2026

Particulars	Note	(₹ in Lakhs)	
		As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	50,065.95	21,842.06
Capital work-in-progress	6	15,897.25	6,646.06
Financial assets			
Investments	7	2,265.83	1,029.26
Other non-current assets	8	5,861.06	7,246.67
Total Non-current Assets		74,090.09	36,764.05
Current Assets			
Inventories	9	27,104.28	21,739.11
Financial Assets			
Trade receivables	10	41,429.47	27,991.79
Cash and cash equivalents	11	3,475.23	7,442.96
Bank balances other than cash and cash equivalents	12	975.77	287.37
Loans	13	18,564.77	9,292.93
Other current assets	14	33,988.00	30,391.61
Total Current Assets		1,25,537.52	97,145.77
Total Assets		1,99,627.62	1,33,909.82
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	3,930.82	3,930.82
Other Equity	16	1,44,729.65	1,17,899.87
Equity attributable to shareholders of the Holding Company		1,48,660.46	1,21,830.69
Non-controlling interests		3,515.09	33.84
Total Equity		1,52,175.55	1,21,864.53
Liabilities			
Non-Current Liabilities			
Financial liabilities			
Borrowings	17	3,000.00	1,052.73
Long-term Provisions	18	289.52	252.32
Deferred tax liabilities	19	5,191.54	120.92
Total Non-current Liabilities		8,481.05	1,425.97
Current liabilities			
Financial liabilities			
Borrowings	20	21,405.52	6,564.68
Trade payables	21		
Total outstanding dues of micro and small enterprises		237.94	96.78
Total outstanding dues of creditors other than micro and small enterprises		14,128.35	2,165.40
Other financial liabilities	22	993.51	877.47
Other current liabilities	23	564.29	679.39
Provisions	24	37.91	40.80
Current tax liabilities (net)	25	1,603.49	194.79
Total Current Liabilities		38,971.01	10,619.31
Total Equity and Liabilities		1,99,627.62	1,33,909.82

for and on behalf of the Board of Directors

Date: May 11, 2026
Place: Chandigarh

Pranav Singla
Whole Time Director
DIN: 07898093

J T L INDUSTRIES LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2026

Particulars	₹ in Lakhs	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Cash Flow from Operating Activities		
Profit before tax	13,518.07	13,161.21
Adjustment for :		
Depreciation and amortisation Expense	2,070.35	926.72
Interest income	(1,285.74)	(1,326.12)
Loss/ (gain) from sale of current investments	51.50	(149.68)
Finance costs	1,122.09	452.49
Dividend income	(0.15)	(97.00)
Net unrealized foreign exchange (gain)/ loss	740.51	(100.55)
Operating Profit before working Capital Changes :	16,216.62	12,867.07
Movements in Working Capital :		
(Increase)/decrease in trade receivables	(13,679.41)	(8,625.14)
(Increase)/decrease in inventories	(5,365.17)	(6,695.97)
Increase/(decrease) in trade payables	12,104.11	(187.68)
Increase/(decrease) in other liabilities and provisions	35.24	51.40
(Increase)/decrease in other financial assets and other assets	(14,306.42)	(18,554.01)
Cash generated from Operations :	(4,995.03)	(21,144.33)
Direct taxes paid	(1,742.29)	(3,424.43)
Net Cash flow from/(used in) Operating Activities	(6,737.32)	(24,568.76)
Cash Flow from Investing Activities		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(14,586.68)	(17,802.37)
Proceeds/ (use) from sale/(purchase) of investments valued through OCI	(1,459.23)	(1,486.68)
Movement in Loans	1,252.97	(1,130.67)
Movement bank deposit not considered as cash and cash equivalent	(688.40)	190.41
Dividend Received	0.15	97.00
Interest received	1,285.74	1,326.83
Net Cash flow from/(used in) Investing Activities	(14,195.45)	(18,805.48)
Cash Flow from Financing Activities		
Proceeds from/ (repayment of) long-term borrowings	1,947.27	1,052.73
Proceeds from issue of equity share capital	-	390.60
Proceeds from securities premium received	-	37,577.36
Proceeds from Issue of share capital to non-controlling interest	2,048.85	33.05
Money received/(refund) against share warrants	(16,875.00)	(6,483.77)
Proceeds from/ (repayment of) in short-term borrowings	14,342.06	4,564.15
Dividend paid	(251.06)	(479.09)
Warrants Money Forfieted	16,875.00	4,491.78
Finance costs paid	(1,122.09)	(452.49)
Net Cash flow from/(used in) Financing Activities	16,965.04	40,694.32
Net Increase/Decrease in Cash and Cash Equivalents	(3,967.73)	(2,679.93)
Cash and Cash equivalents at the beginning of the year	7,442.96	10,122.87
Cash and Cash equivalents at the end of the year	3,475.23	7,442.96

Notes:

(i) **Components of Cash and Cash Equivalents**

Particulars	As at March 31, 2026	As at March 31, 2025
	Cash on hand (including imprest)	101.51
Balance with Scheduled Banks :		
- in current accounts	17.17	295.02
- in cash credit accounts	-	548.22
Cheques in hand	2,880.59	6,396.68
Deposit with original maturity for less than 3 months	475.97	129.25
Cash and Cash Equivalents	3,475.23	7,442.96

- (ii) Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 specified under Section 133 of the Companies Act, 2013.
(iii) Purchase of property, plant and equipment includes movements of capital work-in-progress (including capital advances).
(iv) Figures in brackets indicate cash outflows.

Date: May 11, 2026
Place: Chandigarh

for and on behalf of the Board of Directors

Pranav Singla
Whole Time Director
DIN: 07898093

ANNEXURE-1A

Dated: May 11, 2026

The Manager, Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai - 400001	The Manager, Listing Department, National Stock Exchange of India Ltd. 'Exchange Plaza', C- 1 Block G, Bandra Kurla Complex, Bandra (East) Mumbai - 400051
Scrip Code: 534600	NSE Symbol: JTLIND

Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of both Standalone and Consolidated Financial Results for the year ended March 31, 2026.

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-2

Details under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Appointment of M/s. Vikas Kshitij & Associates, Chartered Accountants (FRN: 043524N), Chandigarh as Internal Auditors of the Company for the Financial Year 2026-27

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, removal, death or otherwise resignation,	Appointment of M/s Vikas Kshitij & Associates, Chartered Accountants (FRN: 043524N), as Internal Auditor of the Company for FY 2026-27.
2.	Date of appointment and term of appointment	The Board in its meeting held today, i.e. May 11, 2026, on the recommendation of the Audit Committee has approved the appointment of M/s Vikas Kshitij & Associates, Chartered Accountants (FRN: 043524N), as Internal Auditor of the Company for FY 2026-27.
3.	Brief Profile (in case of appointment)	Vikas Kshitij Associates is a firm of Chartered Accountants dedicated to providing high quality Internal Audit, Risk Advisory, and Assurance services. The Firm combines technical expertise with industry knowledge to help organizations strengthen governance and improve operational efficiency. Its approach is partner led, ensuring senior level attention to critical risk areas and the firm is specialized in manufacturing environments, bringing deep understanding of production controls, inventory management, and regulatory compliance.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

ANNEXURE-3

Details under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Re- Appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company for the Financial Year 2026-27

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company for the Financial Year 2026-27
2.	Date of appointment and term of appointment / re-appointment	The Board in its meeting held today, i.e. May 11, 2026, on the recommendation of the Audit Committee has approved the re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company for the Financial Year 2026-27
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable