



**JTL
INDUSTRIES
LIMITED**
(Formerly known as JTL Infra Limited)
STEEL PIPES

Regd. & Corp. Off.: S.C.O. 18-19, Sector 28-C
Chandigarh-160 002. INDIA
T +91 172 4668 000
E info@jtlinfra.com, **W** www.jtlinfra.com
CIN: L27106CH1991PLC011536

Date: 09.02.2023

The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001	Metropolitan Stock Exchange Of India Limited Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai - 400070
BSE Scrip Code – 534600	MSEI Scrip Code- JTLIND

**REG: EARNINGS PRESENTATION ON UNAUDITED FINANCIAL RESULTS FOR
QUARTER /NINE MONTHS ENDED 31ST DECEMBER, 2022.**

DEAR SIR,

Pursuant to Regulation 30 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached herewith detailed Investors Presentation (on earnings) on Unaudited Financial Results for the Quarter / Nine Months ended 31st December, 2022.

**For JTL Industries Limited
(Formerly known as JTL Infra Limited)**

**Gurinder Makkar
Company Secretary & Compliance Officer
M.No. F5124**

Unit - I

Gholu Majra, Derabassi
Chd.-Ambala Highway, Distt. Mohali
Punjab 140 506 (India)

Unit - II

Vill. Koste Budruk, Post Nizampur
Taluka Mangaon, Raigad 402120
Maharashtra (India)

Unit - III

Jagan Road, Backside Aggarwal Bhawan
Sirhind Side, Mandi Gobindgarh 147301
Punjab (India)



**JTL
INDUSTRIES
LIMITED**
(Formerly known as JTL Infra Limited)
STEEL PIPES



BUILDING A BETTER FUTURE
Investor Presentation February, 2023



SAFE HARBOR

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



Vision & Mission

Vision

To provide customers the most compelling products, while creating a value led sustainable business. JTL Industries limited (JTL) is committed to strengthening technical expertise and working proactively with customers to develop innovative products with only the highest quality adherence

Mission

- To be among India's top five steel tube manufacturers
- To create sustainable value for all stakeholders
- To involve all the employees in the company's overall development
- To emerge as a quality manufacturer of the entire spectrum of the steel tubes
- To adopt sustainable environment friendly procedures and practices.

From the Chairman's Desk

“ I feel incredibly fortunate to be a member of this outstanding organisation. We have been in business successfully for more than 3 decades and are a dominant player in the market for structural steel tubes and pipes. We have always made an effort to seize opportunities when they arise and increase our potential.

We at JTL have been successful in expanding our footprints globally with our client centric 1,000+ SKUs. Our competitiveness, manufacturing prowess and focus on exceptional governance has aided us to reach a capacity of 4,50,000 MTPA while increasing our presence to over 5 continents and with 300+ distributors in domestic market. JTL registered record sales during the 2021-2022 period and we continue to move in the same direction and scaling new benchmarks in sales volume. The Q3 FY23 has witnessed highest ever sales volume of over 45,000 MT taking 9 month sales volume to a record number of 1.2 Lakh MT.

To further enhance and expand our manufacturing capacity, we announced a merger with Chetan Industries Limited and implemented backward integration to optimise business operations and profitability. We are in the final stages of completing the merger and anticipate the benefits of same to start accruing in upcoming quarters. This will assist us in a number of business areas, including effective inventory management and the purchase of raw materials. JTL shall have an additional capacity of 50,000 MTPA by the end of FY23 and 1,00,000 MTPA after the completion of merger with Chetan Industries Limited taking total capacity to 6,00,000 MTPA.

We are aiming to expand our manufacturing facilities to 10 Lakh MT and enhance existing facilities with DFT which will allow the company to produce any customized size of the hollow section without roll change.

Company has recorded a reasonable performance this quarter too where sales in absolute terms reached to Rs. 2,804.34 million in Q3 FY23 from Rs.2,324.53 million in Q3 FY22 registering a growth of 20.64%. In the same period EBITDA Increased to Rs. 285.00 million from Rs. 191.01 million with EBITDA margins expanding to 10.16% from 8.22%. PAT increased by 55.76% to Rs. 202.81 million from Rs.130.21 million, with margins increasing to 7.23% from 5.60%.

At JTL we believe that this is just the beginning of our growth journey which will be fuelled by increased use of structural steel in the construction industry, heavy infrastructure spending by the government and a rapid increase of warehouses, airports, high-rise buildings and other infra projects.

Lastly, I would like to reassure that we remain aligned with our growth strategy and thank the whole team who showed great dedication towards JTL. We also are grateful towards our customers and stakeholders who keep their trust in the company. On behalf of the board and management of JTL, thank you all for sticking with us being a part of our journey.” – Mr. Madan Mohan Singla.

INFRASTRUCTURE CAPACITY



- Installed Capacity: ~4,50,000 MTPA
- 61 Acres land bank area
- 3 state-of-the-art manufacturing facilities
- Pursuing enhancement and expansion of current facility with DFT technology and an aim of 10 lakh MTPA.

GEOGRAPHICAL PRESENCE AND PENETRATION



- Pan-India presence
- 600+ talented and skilled employees
- 300+ distributors and retailers
- 1,000+ SKUs
- Global footprint: 5 Continents and 20+ Countries

MANAGEMENT COMPETENCY



- JTL is led by an experienced management team with proficiency of over 3 decades and supports the business in identifying and seizing growth opportunities that will likely arise as a result of changes in demand of structural steel tubes and pipes.

FINANCIAL PROWESS



- Revenue growth of ~44.13% for 3 Years CAGR
- EBITDA growth of 44.35% for 3 Years CAGR
- PAT growth of 52.20% for 3 Years CAGR

Competitive Advantage



Our Journey

1991

Incorporated by the name of Jagan Tubes Private Limited.

1992

It commissioned manufacturing of ERW black pipes.

1993

Enlisted as a public limited company as Jagan Tubes Limited.

1995

company got listed on OTC Exchange of India (OTCEI)

2000

entered into value added product – Galvanized Tubes

2008

company changed its name to JTL Infra Limited.

2012

Got listed on Bombay Stock Exchange (BSE).

2018

Commissioned state-of-the-art facility with the capacity of 1,00,000 MTPA in Mangaon, Maharashtra.

2020

Acquired all movable and immovable assets of promoter group entity, Jagan Industries limited.

2022

Merger of Chetan Industries limited with JTL Industries limited

Company was permitted to trade on NSE with effect from December 23, 2021

Commenced operation of expanded capacity at Mangaon, Maharashtra.

Changed its name to JTL Industries Limited from JTL Infra Limited

2023

50,000 MTPA commenced at Mandi plant from January, 2023.

Remaining 50,000 MTPA to be commenced by the end of FY23.

**Mr. Madan
Mohan Singla**
Managing Director

- 35+ Years of rich experience in Steel Industry
- In-depth knowledge of steel & pipe industry
- Recognized for his proficiency in business finance and strategy.

**Mr. Mithan
Lal Singla**
Non-Executive Director

- 40+ Years of experience in steel business.
- Played a key role in setting up current manufacturing facilities
- Associated with various ventures in different capacities & conversant with latest industrial techniques

**Mr. Rakesh
Garg**
Executive Director

- 30+ years of rich experience in steel industry
- Specifically assigned to trade and commercial operations, liaising with various agencies and associates
- Wide experience in industrial projects, engineering and management affairs

**Mr. Dhruv
Singla**
Executive Director

- 10+ Years of experience in this industry
- Completed B.com from Punjab University, and persuaded masters in management from Kings college, London.
- Played a key role in expansion plans at Mangaon along with handling finances at prime.

**Mr. Pranav
Singla**
Executive Director

- Completed Bachelor in Economics and Accounting Honors from Cass Business School, London, topped by Masters in Project Management, Finance and Risk.
- Dedicated towards managing Investor relations
- Managing sales and distribution in North India

**Mr. Sanjeev
Vaid**
Chief Financial Officer

- 25+ years of experience across listed and non-listed companies.
- Graduated as a B. Com from University of Delhi and a Chartered Accountant
- Handling responsibility towards finance, corporate strategy, capital market, accounting, banking, taxation, etc.

**Mr. Bhupinder
Nayyar**
Independent Director

- 40+ years of experience in Banking industry.
- Graduated as an M. Com from Delhi School of Economics, and as an LLB from University of Delhi, CAIIB.
- Rich experience of capital markets, banking, regulatory affairs and management, and administration of IR.

**Mr. Sukhdev Raj
Sharma**
Independent Director

- 40+ years of experience working as a seasoned banker
- Previously worked as an MD of PNB International Ltd. London (UK), a 100% subsidiary of PNB
- Currently working as Advisor to an Investment Banking Company

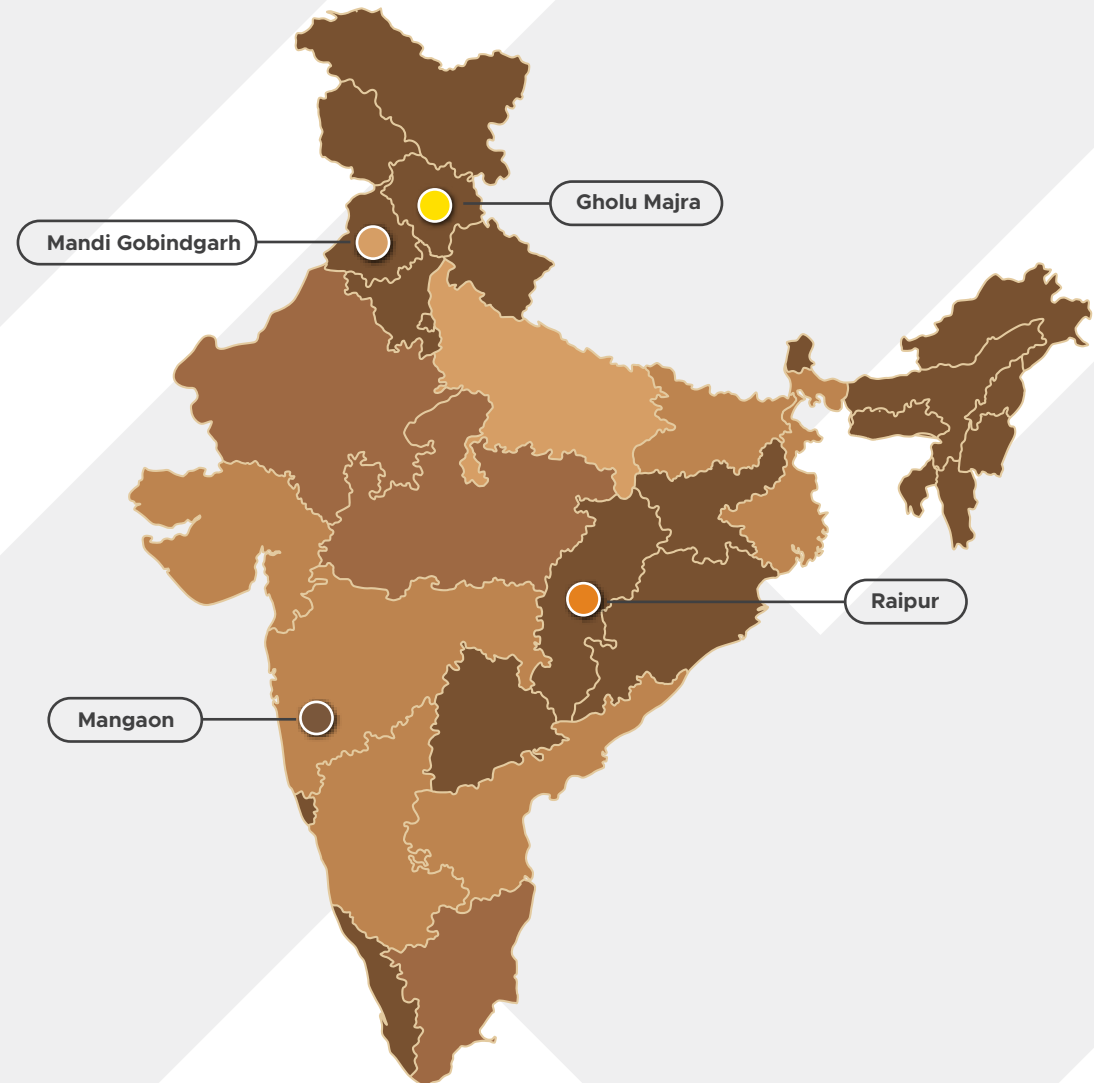
**Mrs. Preet Kamal
Kaur Bhatia**
Independent Director

- 10+ years of experience in Corporate Finance, Accounts, Taxation and other related matters
- Qualified Chartered Accountant
- Associated with company since 2015 as an independent director.

JTL Locational Advantage

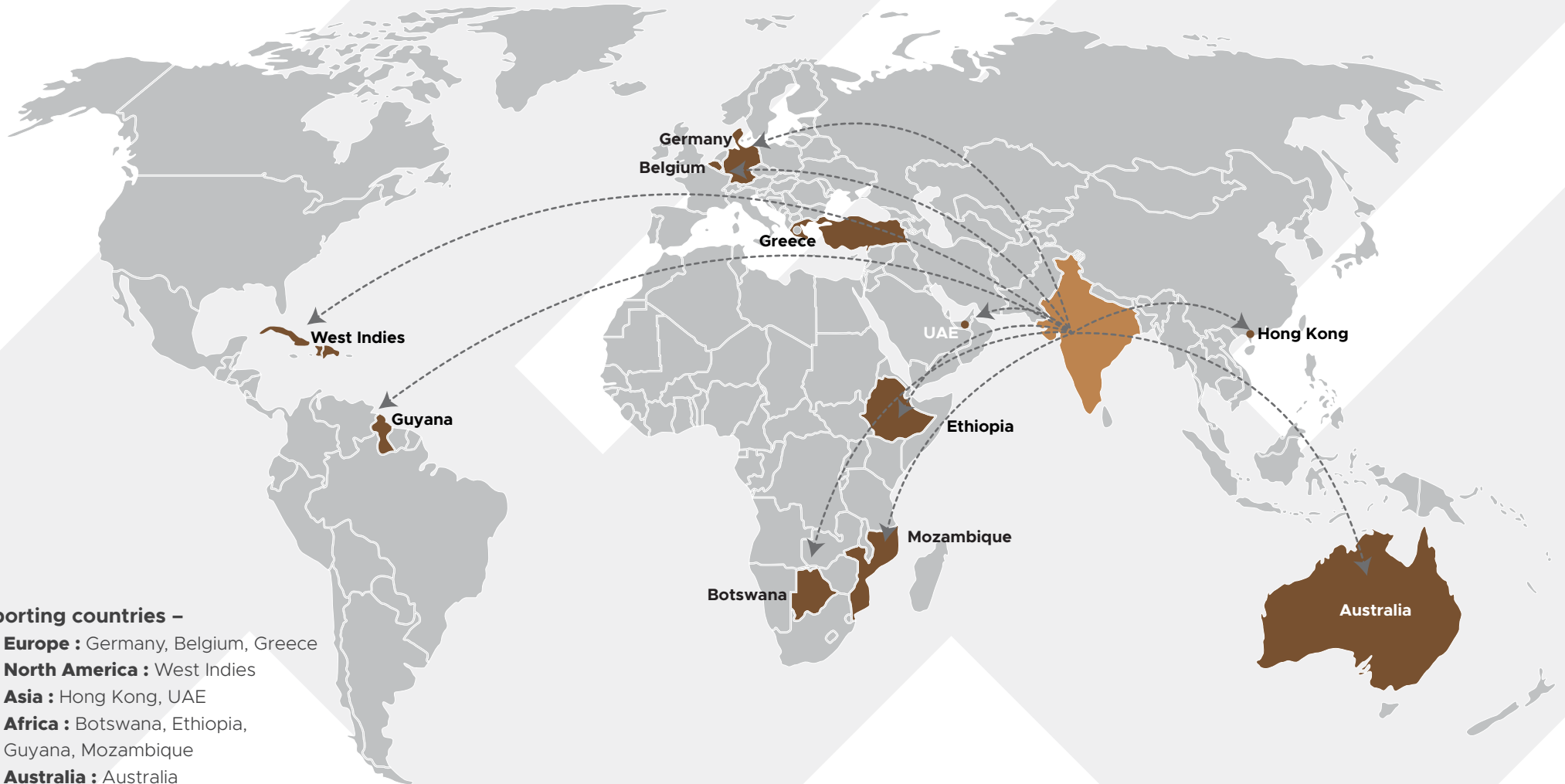
- **JTL has plants located at strategic locations that allow company to expand their sales and footprint in domestic and international markets.**
- Unit I: Gholu Mazra (Near Chandigarh), Capacity – **1,00,000 MTPA.**
- Unit II: Mangaon (Maharashtra), Capacity – **2,00,000 MTPA.**
 - Presence near port helps in boosting export sales.
- Unit III: Mandi Gobindgarh (Punjab), Capacity – **~2,00,000 MTPA.**
 - Out of the total **2,00,000 MTPA capacity, 50,000 MTPA** was commenced in January, 2023 and another **50,000 MT** will be commenced by the end of FY23.
- **Unit IV:* Raipur (Chetan Industries Ltd),** a promoter group entity
 - The merger is at advanced stage of completion.
 - Merger will provide an advantage of backward integration to JTL Industries.
 - Chetan Industries will add manufacturing capacity of 1,00,000 MTPA.

Location of Chetan Industries (Raipur) can serve as a benefit to JTL for raw material procurement.



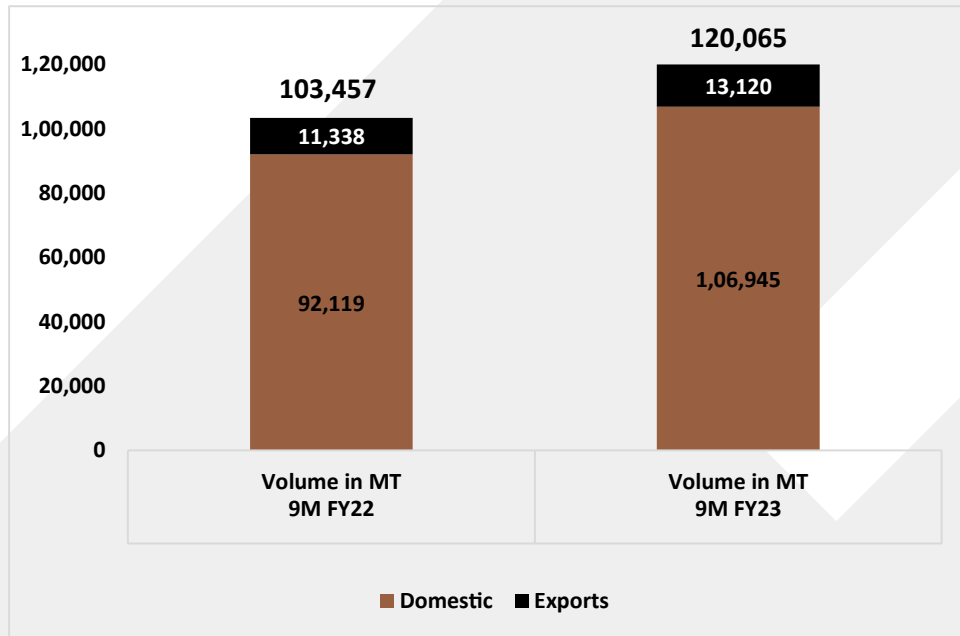
JTL Geographical Presence

JTL has a pan-India presence and has a diverse geographic footprint, providing services to over 20 nations in 5 continents.

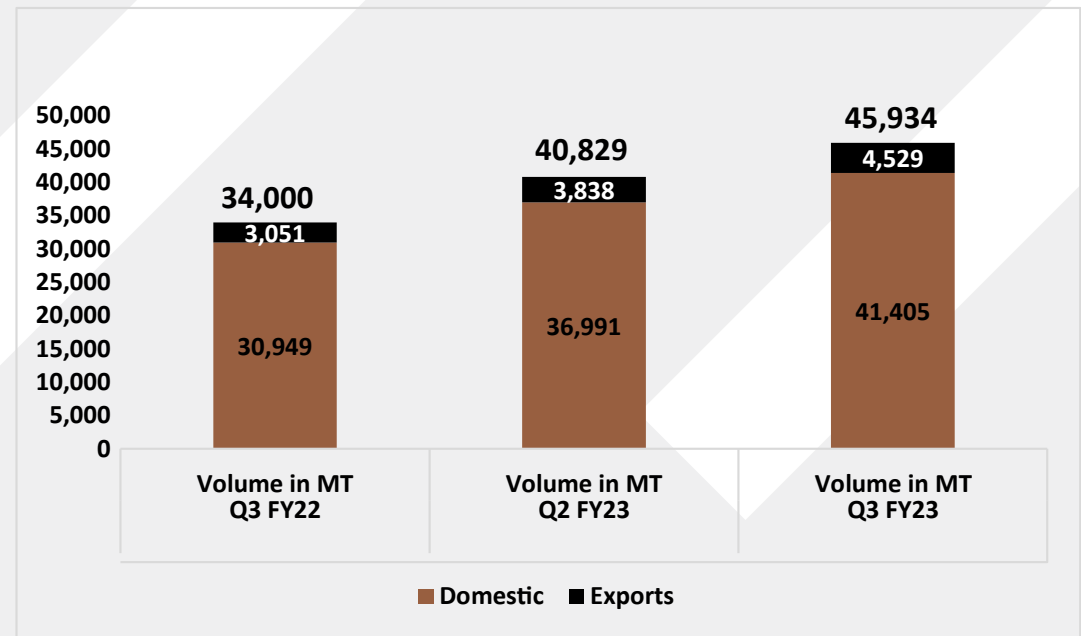


Exporting countries –

- **Europe :** Germany, Belgium, Greece
- **North America :** West Indies
- **Asia :** Hong Kong, UAE
- **Africa :** Botswana, Ethiopia, Guyana, Mozambique
- **Australia :** Australia



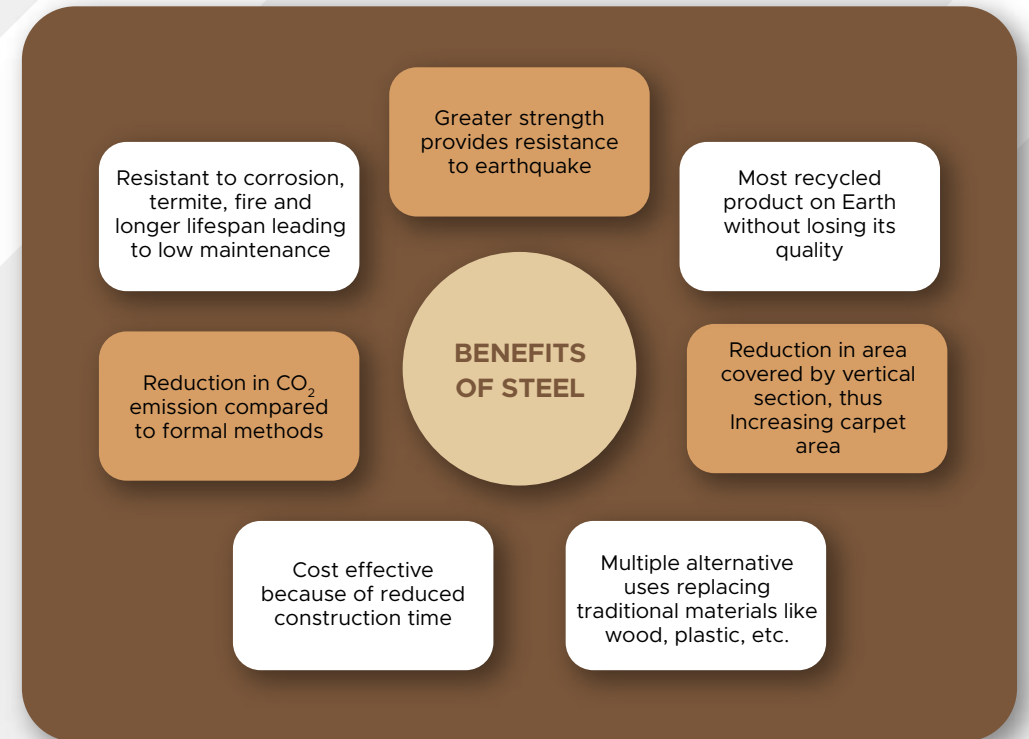
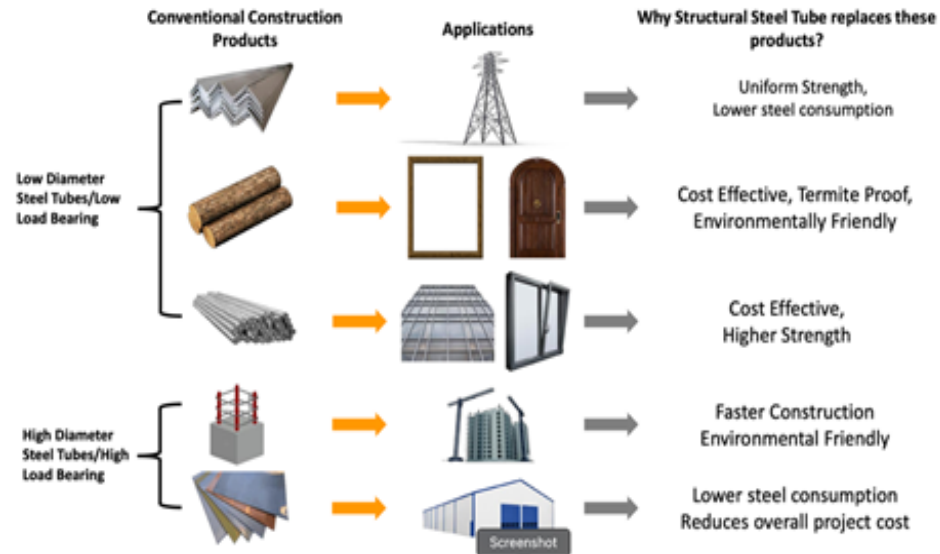
Company has increased its 9M domestic sales volume from **92,119 MT in FY22 to 1,06,945 MT** in FY23 growing by **16.09%** and export sales volume rose from **11,338 MT to 13,120 MT** during **9M FY22 to FY23** period registering growth of **15.72%**.










In Q3 FY23, company recorded its highest ever sales volume of **45,934 MT**, registering a growth of **35% YoY** and **13% QoQ**. Successively, export sales volume during **Q3 FY23** was at **4,529 MT**, **higher by 48% YoY**.

A Look into Advantages of using Steel -

Developing products for multi-faceted applications while leaving greener footprint



Industries Catered & Product Offerings

INDUSTRIES CATERED	ERW BLACK & HOLLOW STEEL TUBES AND PIPES	SOLAR MODULE MOUNTING STRUCTURES/PANELS	HOT DIPPED GALVANIZED STEEL TUBES AND PIPES
 Agriculture	✓		✓
 Water Distribution	✓		✓
 Solar Projects	✓	✓	
 Energy and Engineering	✓		
 Heavy Vehicles	✓		
 Construction & building material	✓		
 Core Infrastructure	✓		

W Clients

DIRECT CLIENTELE

POWER SECTOR



DISTRIBUTORS

POWER



HEAVY MATERIAL



OIL & GAS



INDUSTRIAL MANUFACTURING



INFRASTRUCUTRE



AUTOMOTIVE



WATER TRANSPORTATION



CONSTRUCTION AND ENGN.



Industry Overview

The growth of the country's GDP depends heavily on iron and steel industry. Many different industries, including construction, infrastructure, automotive, distribution, and many more, employ iron and steel goods. In FY22, the production of crude steel and finished steel stood at 133.596 MT and 120.01 MT respectively while, the consumption of finished steel stood at 105.751 MT. The production of crude steel and finished steel was at 71.56 MT and 68.17 MT from April to October 2022.

(*Source <https://www.ibef.org/industry/steel>)

The government's ambitious plan to make India a USD 5 Trillion economy has increased the focus on infrastructure development leading to a shift towards demand for structural steel. It is expected that by 2030-2031, yearly steel production will surpass 300 million tonnes.

The steel pipe and tubes manufacturers have successfully scaled their operations to match the global demand size. Future drivers of demand in this segment is owed to increased investments in highways, bridges, flyovers and public utilities.

Exhibit 7 :
Indian Structural tube market has potential to grow ~5.5 x Over CY19 - 30E

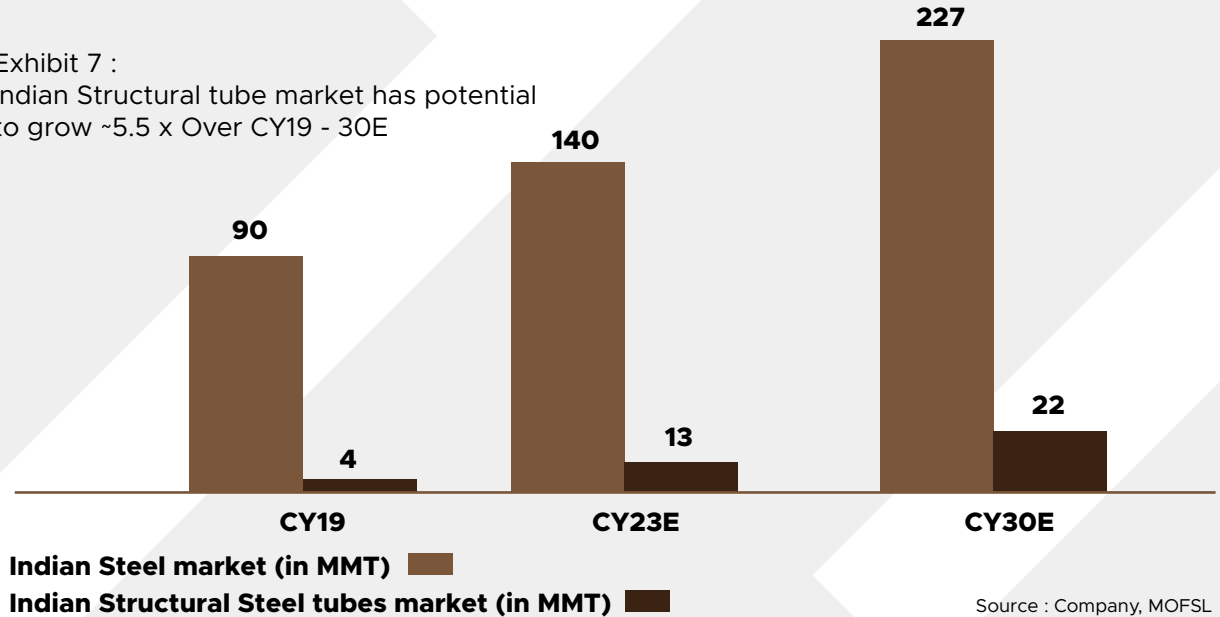
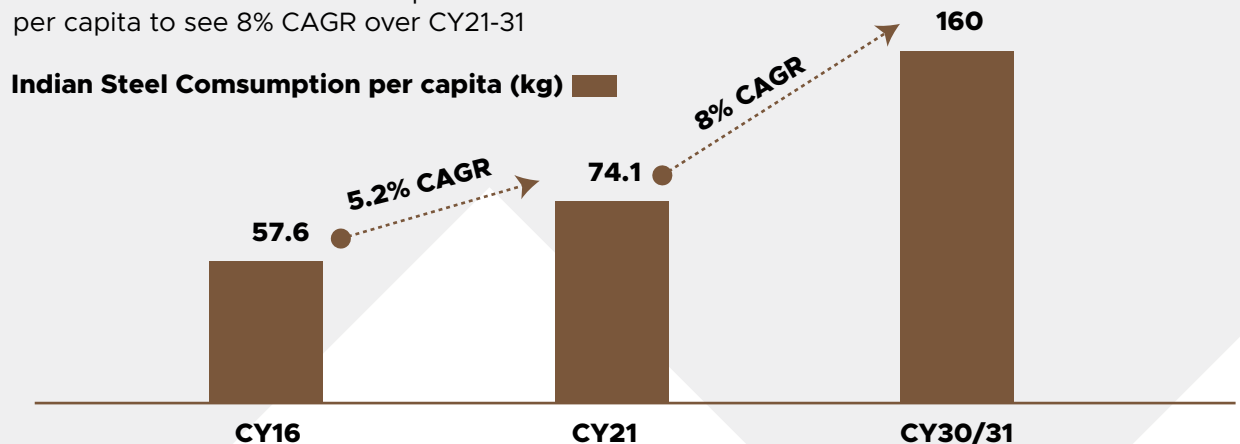


Exhibit 8 :
Indian Steel Structural Consumption per capita to see 8% CAGR over CY21-31



Growth Opportunities

WITH CONTINUOUS GOVERNMENT INITIATIVES, THERE ARE MANY NEW OPPORTUNITIES THAT CAN REVOLUTIONISE CONSTRUCTION INDUSTRY.

Railways – Railways getting a massive boost of 2.40 Lakh crore from government of India in the budget, nearly nine times over FY14 allocation poses a great opportunity towards demand for structural steel.

Oil Industry – The government has allowed 100% FDI in upstream and private sector refining projects. Diesel demand in India is expected to double to 163 MT by 2029-2030. Consumption of natural gas in India is expected to grow by 25 billion cubic meters.

Affordable Housing – Trends for affordable housing with low cost and faster completion is picking in India. Modular building will be the future construction methodology. Modular steel structures are constructed in-house with final assembly occurring on-site.

Water sanitation – Jal Jeevan mission is one of the India's biggest infrastructure outlay, approx. USD 50 billion. Jal Jeevan Mission is to provide tap water to all 180 million rural households by 2024 and Government allotted Rs. 70,000 crores towards Jal Jeevan Mission.

Infrastructure – Government plans to start additional 100 airports by 2024. To invest Rs.19,000 crore in upgrading airport infrastructure in the country, especially in smaller cities over the next three years.

Warehousing – JLL (a global real estate service firm) projects that there will be 344 Mn sq. ft of warehousing space in India by 2022.



Our Strategic Initiatives

PHASE I – FY15 TO FY20

Established strong Market network

Prepared ground for Exports

Expanding product offerings by adding Galvanise Section and Solar Section

Capacity expansion by putting up new green field project in Mangaon, Maharashtra with 1 lakh Metric Ton in Mangaon

Undertake capacity expansion for Phase II

PHASE II – FY21 TO FY25 : VISION

01

Increase Capacity utilization of completed expansions

02

Improve and enhance share of value-added products – as well as expand product range

03

Strengthen domestic presence with deeper penetration and creation of strong brands

04

Expand into new export regions and increase business with existing partners

05

To put up capacity of 10 Lakh MTPA, including 2 lakh MTPA under DFT which would enable JTL to produce any customize size of hollow section without roll change

06

Company has raised 400.5 crores via preferential allotment which will boost planned capacity expansion of company and reducing its debt, targeting to be debt free.

ACHIEVEMENT OF PHASE II

FY-21 Purchase of all movable and immovable assets from Jagan Industries Pvt. Ltd, Mandi Gobindgarh adding capacity 1 lakh metric tons

FY-22, capacity expansion of 1 lakh metric tons capacity in Mangaon for higher dia pipes , tubes and hollow section

ON GOING

Merger of Chetan Industries with JTL (12% dilution, advanced state of completion).

Capacity Expansion

Company is planning to expand its manufacturing capacity to 10 Lakh MTPA by the end of FY25 and is confident to reach the target within the planned time frame.

	Derabassi	Mangaon	Mandi	Total	Mangaon	Mandi	Raipur	Total Capacity	Visionary
Capacity	1,00,000	2,00,000	1,50,000	4,50,000	2,00,000	50,000*#	3,00,000#	5,50,000	10,00,000

Company has an existing manufacturing capacity of 1,35,000 MTPA for Galvanized steel tubes and pipes and will further increase it by 30,000 MTPA taking the total to 1,65,000 MTPA

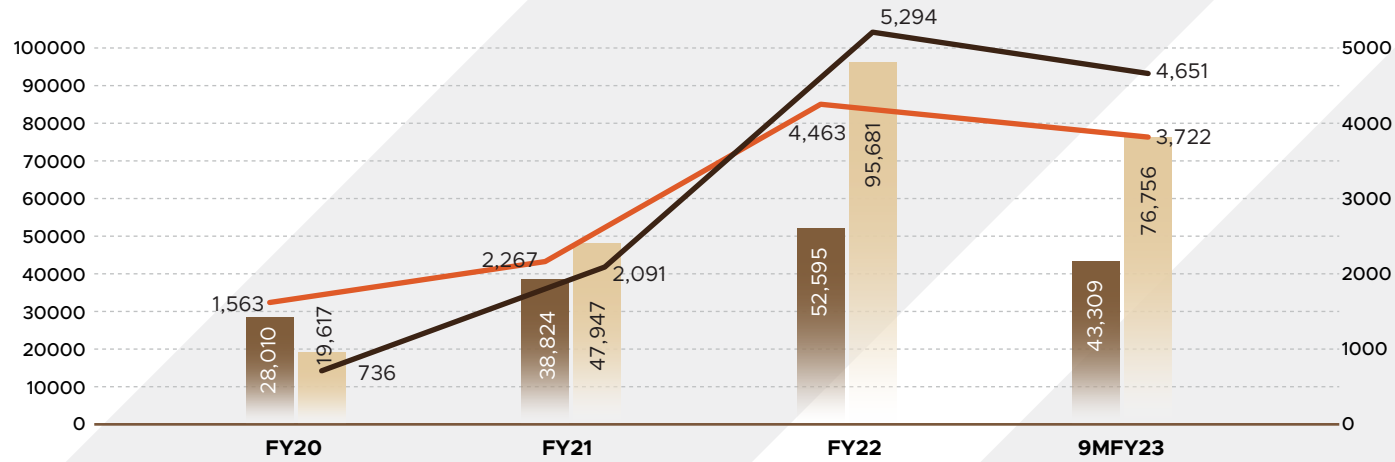
Out of the total 10 Lakh MTPA capacity, company will deploy DFT for capacity of 2 Lakh MTPA. DFT will allow company to produce customize size of hollow section without changing rolls.

*# 50,000 MTPA capacity will be commenced by the end of FY23.

Out of total 3 lakh MTPA, 1 Lakh is from merger with Chetan Industries Limited.

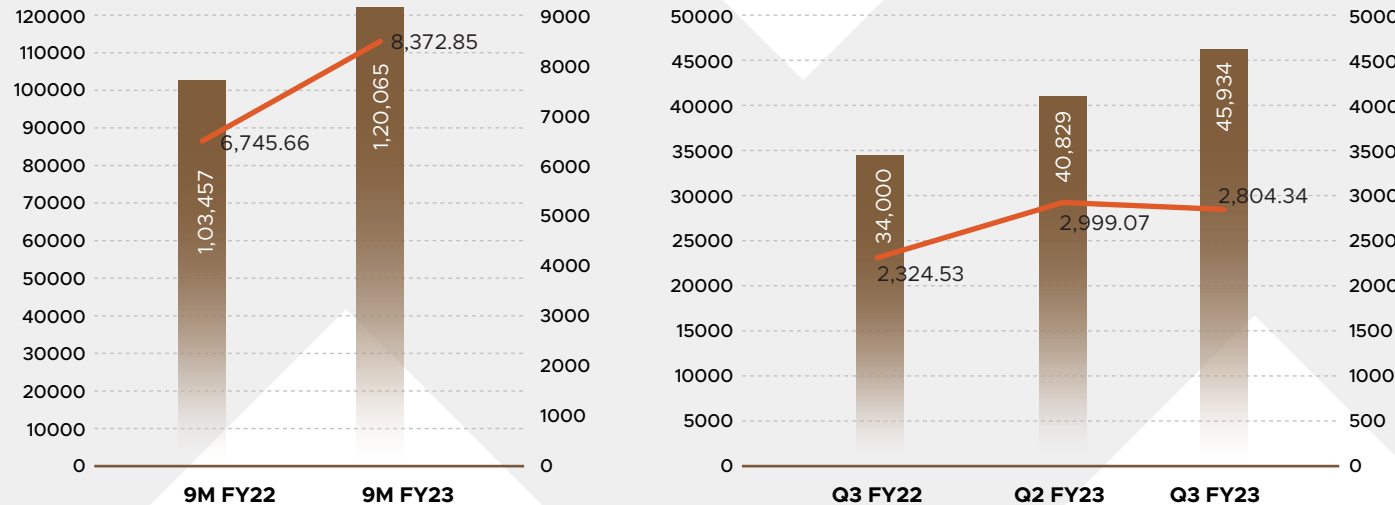


Our Operational And Financial Performance



JTL's total sales volume has increased exponentially on YoY basis led by robust growth in demand from domestic and international markets, expanding manufacturing capacities, and supportive governmental initiatives.

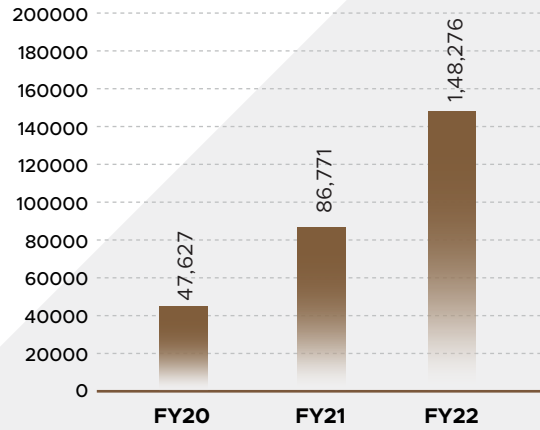
- Value-Added Products**
- Commercial Grade**
- Sales (in Mn)**
- Sales (in Mn)**



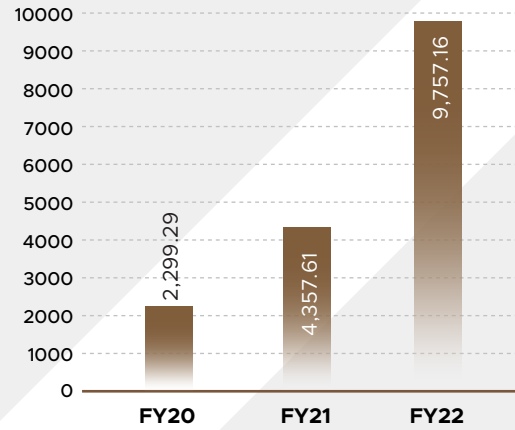
- Volume**
- Sales (in Mn)**

Financial Snapshot

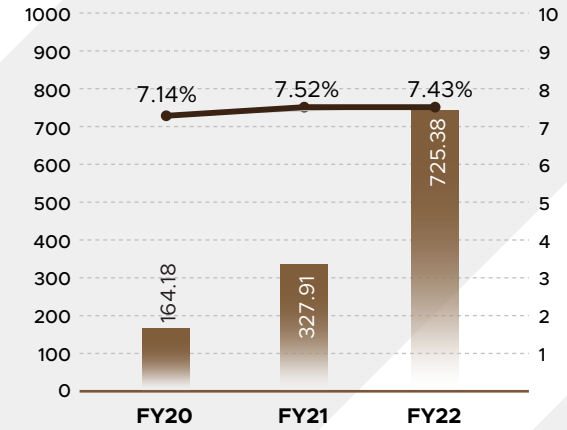
SALES VOLUME (MT)



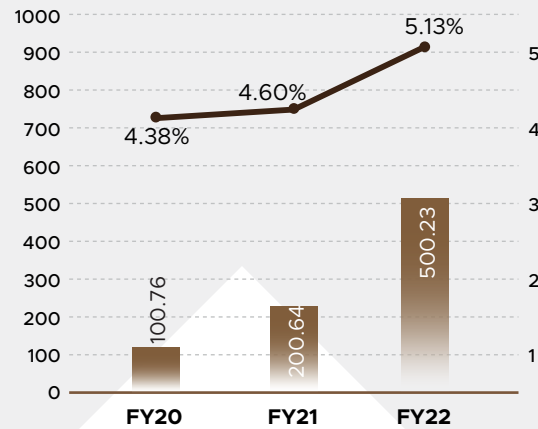
REVENUE FROM OPERATIONS



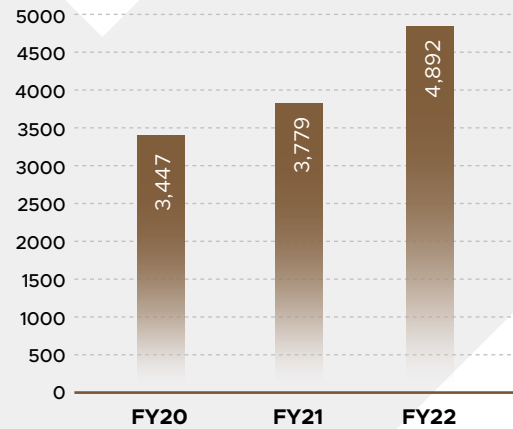
EBITDA EBITDA Margin %



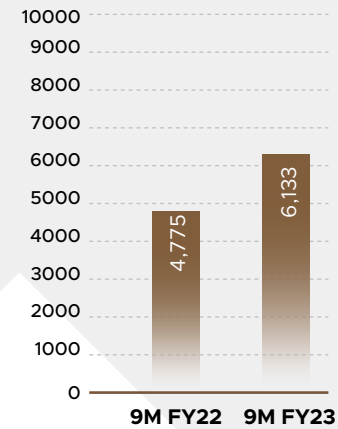
PAT PAT Margin %



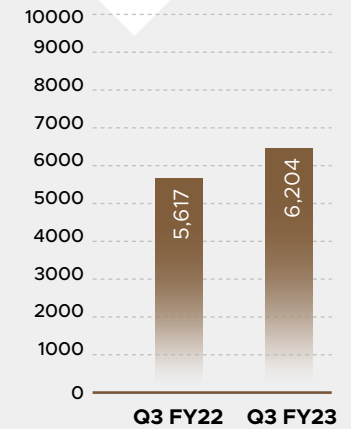
EBITDA/TON



EBITDA/TON

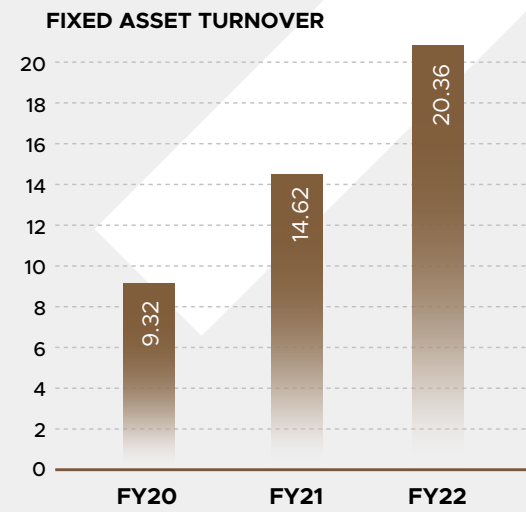
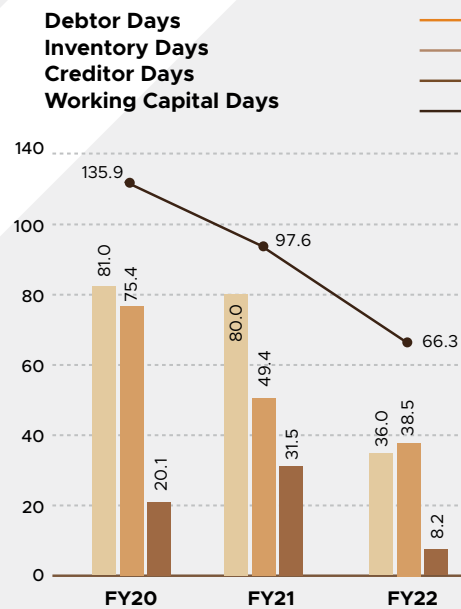
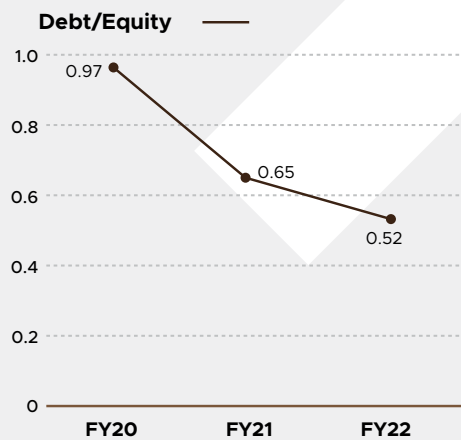
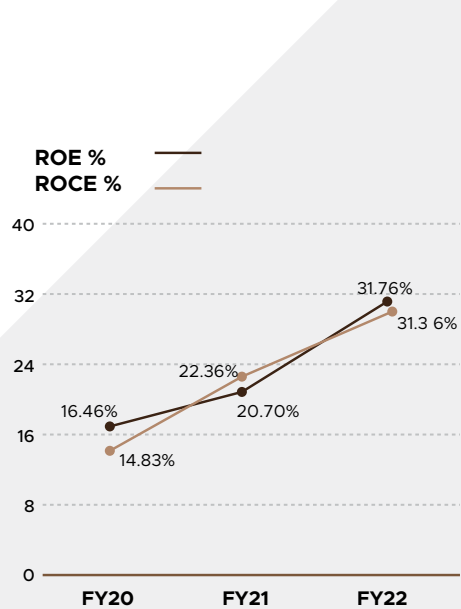


EBITDA/TON



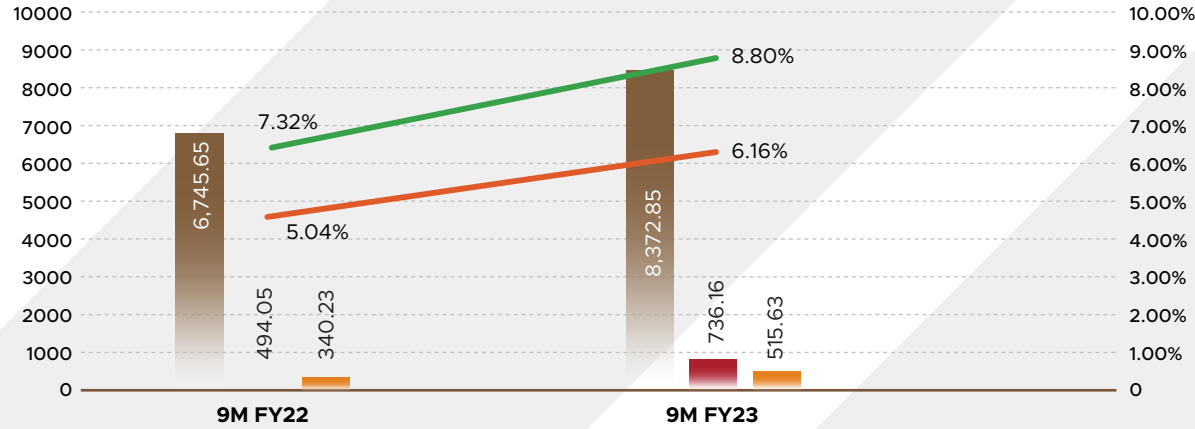
Rs in Million

Financial Snapshot

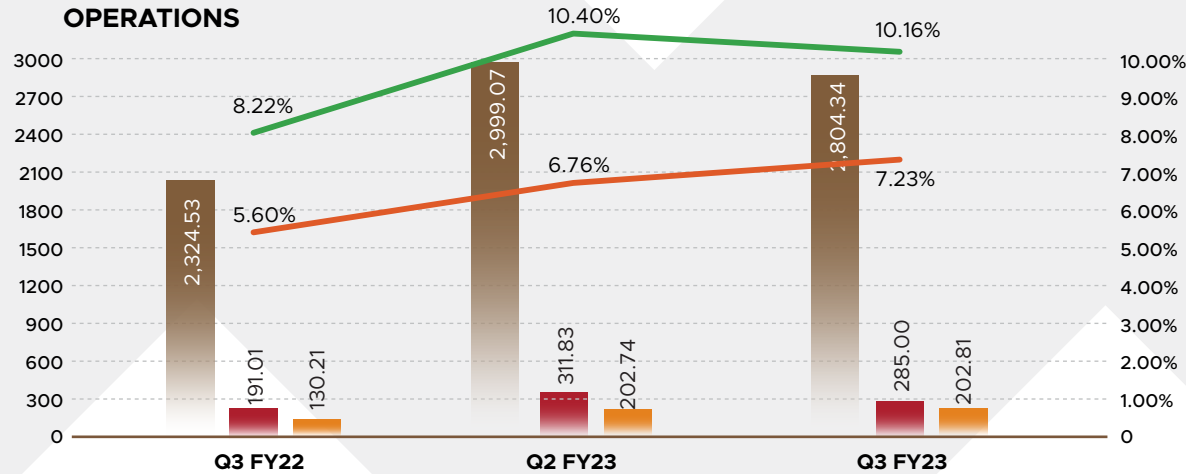


Financial Snapshot

9M FY22 v/s 9M FY23



REVENUE FROM OPERATIONS



Key Income Statement Highlights

Q3 FY23 v/s Q3 FY22

Figures in Rs. million Except EPS

Particulars	Q3 FY23	Q3 FY22	YoY%	Q2 FY23
Volume	45,934	34,000	35.10%	40,829
Revenue from operations	2,804.34	2,324.53	20.64%	2,999.07
Total Expenses excluding Depreciation, Amortization & Finance Cost	2,519.34	2,133.52		2,687.24
EBITDA	285.00	191.01	49.21%	311.83
EBITDA Margin %	10.16%	8.22%		10.40%
Other income	10.39	3.09	236.25%	10.68
Depreciation & Amortization	8.42	5.40		7.91
Finance Cost	12.41	14.69		23.85
PBT before exceptional items	274.56	174.01		290.75
Exceptional Items	0.00	0.00		10.82
PBT	274.56	174.01		279.93
Tax Expense	71.75	43.80		77.19
PAT	202.81	130.21	55.76%	202.74
PAT Margin %	7.23%	5.60%		6.76%
Diluted EPS	3.09	2.20	40.45%	3.09

Financial Performance Comparison:

Q3 FY23 v/s Q3 FY22

Revenue from operations recorded a growth of **20.64% from Rs. 2,324.53 million in Q3 FY22 to Rs. 2,804.34 million in Q3 FY23** owing to increase in demand of the key products as reflected in the sales volume which stood at **45,934 MT in Q3 FY23 against volume of 34,000 in Q3 FY22**, registering a growth of **35% YoY**.

EBITDA increased by **49.21% from Rs. 191.01 million in Q3 FY22 to Rs. 285.00 million in Q3 FY23** and **EBITDA margins grew by 194 bps from 8.22% in Q3 FY22 to 10.16% in Q3 FY23** owing to increase in sales of value-added products, increase in exports, and stabilization in steel prices.

PAT stood at **Rs. 202.81 million in Q3 FY23 compared to Rs. 130.21 million in Q3 FY22** witnessing a growth of **55.76%** and **PAT margins stood at 7.23% in Q3 FY23 v/s 5.60% in Q3 FY22**.

Figures in Rs. million except EPS

Key Income Statement Highlights

9M FY23 v/s 9M FY22

Figures in Rs. million Except EPS

Particulars	9M FY23	9M FY22	YoY%
Volume	1,20,065	1,03,457	16.05%
Revenue from operations	8,372.85	6,745.65	24.12%
Total Expenses excluding Depreciation, Amortization & Finance Cost	7,636.69	6,251.60	
EBITDA	736.16	494.05	49.07%
EBITDA Margin %	8.80%	7.32%	
Other Income	43.39	23.17	
Depreciation & Amortization	23.43	15.74	
Finance Cost	44.01	40.51	
PBT Before Exceptional Items	712.11	460.97	
Exceptional Items	-10.82	0.00	
PBT	701.59	460.97	52.20%
Tax Expense	185.66	120.74	
PAT	515.93	340.23	51.64%
PAT Margin %	6.16%	5.04%	
Diluted EPS	7.87	5.75	

Financial Performance Comparison :

9M FY23 v/s 9M FY22

Revenue from Operations has grown from **Rs. 6,745.65 million in 9M FY22 to Rs. 8,372.85 million in 9M FY23** mainly due to robust demand for the products as reflected in its highest ever nine month sales volume performance at 1.2 lakh ton registering a growth of 16.05%.

EBITDA increased by **49.07% from Rs. 494.05 million in 9M FY22 to Rs. 736.16 million in 9M FY23**, backed by improved product mix, stabilization in steel prices, and improvement in export volume rising from **11,338 MT in 9M FY22 to 13,120 MT in 9M FY23**. EBITDA margins increased by **148 bps from 7.32% to 8.80%**.

PAT increased from **Rs. 340.23 million in 9M FY22 to Rs. 515.63 million in 9M FY23** registering a growth of **51.64%** and PAT margins stood at **6.16%** in 9M FY23 in comparison with **5.04%** in 9M FY22 witnessing a growth of **112 bps**.

Key Income Statement Highlights

Figures in Rs. million Except EPS

Particulars (Rs. Million)	FY20	FY21	FY22
Volume	47,627	86,771	1,48,276
Revenue from operations	2,299.29	4,357.61	9,757.16
Total Expenses excluding Depreciation, Amortization & Finance Cost	2,135.11	4,029.70	9,031.78
EBITDA	164.18	327.91	725.38
EBITDA Margin %	7.14%	7.52%	7.43%
Other income	27.48	46.08	35.38
Depreciation & Amortization	14.83	17.13	21.26
Finance Cost	40.49	86.58	64.19
PBT before exceptional items	136.34	270.28	675.31
Tax Expense	35.58	69.64	175.08
PAT	100.76	200.64	500.23
PAT Margin %	4.38%	4.60%	5.13%
Diluted EPS	9.92	18.91	7.63

Balance Sheet Analysis

Figures in Rs. million

Particulars	FY20	FY21	FY22
ASSETS			
Property, Plant, and Equipment	236.75	284.76	424.54
Capital Work in Progress	0.00	0.00	34.00
Financial Assets			
Investments	0.18	0.14	124.69
Other Non-current assets	9.97	13.39	20.77
Total Non-current Assets	246.90	298.30	604.00
Current Assets			
Inventories	420.14	530.87	925.47
Financial Assets			
Loans	0.23	1.58	27.18
Trade Receivables	507.16	951.13	962.75
Cash & Cash Equivalents	5.39	2.12	0.91
Bank Balance other than Cash & Cash Equivalent	23.29	39.61	15.47
Others	0.32	1.30	0.00
Current Tax Assets	0.33	0.00	0.00
Other Current Assets	206.61	268.92	228.76
Total Current Assets	1,163.47	1,795.54	2,160.53
TOTAL ASSETS	1,410.37	2,093.84	2,764.52

CASHFLOW STATEMENT

Particulars	FY20	FY21	FY22
Cashflow from operating activities	-204.89	-49.61	100.76
Cashflow from investing activities	-57.05	-75.66	-298.62
Cashflow from financing activities	265.57	122.00	196.64
Net Cashflow	3.63	-3.27	-1.21

PARTICULARS (₹ in Mn)	FY20	FY21	FY22
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	106.07	106.07	118.37
Other Equity	506.18	862.98	1,456.77
TOTAL EQUITY	612.25	969.05	1,575.15
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	0.83	106.97	75.57
Provisions	3.82	7.06	9.38
Deferred Tax Liabilities	17.81	20.16	22.53
Other Non-Current Liabilities	2.43	4.19	3.86
Total Non-current Liabilities	24.89	138.38	111.34
Current Liabilities			
Financial Liabilities			
Borrowings	579.43	519.83	707.13
Trade Payables	111.73	338.39	196.50
Other Financial Liabilities	14.80	4.35	30.12
Other Current Liabilities	32.81	52.99	114.73
Provisions	0.17	0.28	0.52
Income Tax Liabilities	34.28	70.58	29.04
Total Current Liabilities	773.23	986.41	1,078.03
TOTAL LIABILITIES	798.12	1,124.79	1,189.38
TOTAL EQUITY AND LIABILITIES	1,410.37	2,093.84	2,764.52

- PPE grew by 79.31% from 236.75 million in FY20 to Rs. 424.54 million in FY22 manly due to ongoing capacity augmentation program showing company's focus to constantly grow and meet its vision to be one of the largest steel tubes and pipes manufacturer. Company has capital work in progress of Rs. 34 million that will be added to PPE. Other Non-current investments include equity investments in listed companies.
- Net current Assets stood at Rs. 1082.5 million in FY22 v/s Rs. 809.13 million in FY21 compared to Rs. 390.24 million in FY20. Company utilises its free cash flow within the business for capital expenditure purposes, or reducing its debt.
- Working capital cycle improved to 66.3 days in FY22 from 97.6 days in FY21.
- Total debt of the company stood at Rs.812.82 million in FY22 as compare with Rs.631.15 million in FY21.
- Debt/Equity has improved noticeably to 0.52 in FY22 from 0.97 in FY20.
- Cashflow from operations stood at Rs. 100.76 million in FY22 v/s Rs. -204.89 million in FY21.

JTL has shown tremendous growth in the past and has capacity to grow further and establish itself as the best player in the market.

- JTL is determined to meet the increasing demand coming from domestic and international markets for its products and further mount its sales volume for FY23 from 1.2 Lakh ton in 9M FY23.
- Increasing our manufacturing capacity of value-added products by 1,00,000 MTPA at Mandi plant, Punjab will allow us to increase the sales volume mix from 33-35%. Higher share of value-added products will aid us to increase our revenue per ton and EBITDA margins.
- International sales volume has expanded by 48% YoY and management plan to increase export sales contributes to ~15-20% of total sales from current 11%.
- The Government of India's initiative towards development of manufacturing, infrastructure, warehousing, water transportation, and other sectors will facilitate the growth and JTL has a strong presence in this vertical.
- To capitalize on opportunity that lie ahead of us, we are expanding our capacity by merging with Chetan Industries Limited which will not only provide benefit of backward integration, but also take our total manufacturing capacity to 6,00,000 MTPA, closer to our target of 10,00,000 MTPA. We are enhancing our manufacturing technology with DFT which will allow the company to produce pipes of varied sizes without changing the roll. This reduction in operational time will improve efficiency and improve EBITDA margins.



Shareholding Pattern as on 31st December, 2022

Particulars	% Shareholding
Promoter and Promoter Group	43.71%
Institutions	3.48%
Public	52.81%
TOTAL	100.00%

Market Indicators

Incorporated	1991
Listed on	BSE & MSE
BSE Scrip Code / MSEI/NSE Symbol	534600/ JTLIND
Issued Shares	6,55,37,150
Share price (as at 2nd February, 2023)	Rs. 322.80
Market Capital (Rs. million)	Rs. 21,155 million
52 Weeks High/Low	Rs. 995/ Rs. 323

*Company is not listed on NSE and only have trading approval

Committed towards a cleaner, greener and healthier environment

Optimise energy consumption – finalized installation of rooftop solar panels

Contributes toward increasing green cover around areas of its presence

Environment

Contribute towards skill development among the local population.

Company undertakes extensive initiatives within the CSR Policy

Social

Company creating a professional board and bringing in professional KMPs as part of compliance and professional ethics.

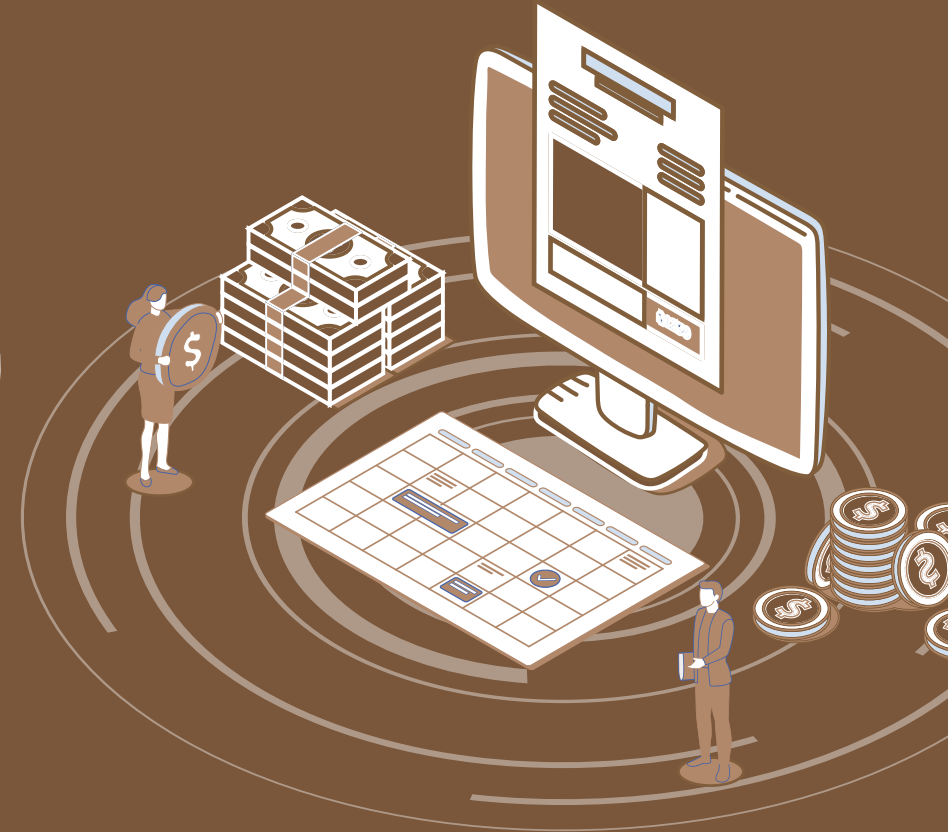
Company bringing its associated companies under the listed entity through merger process.

Governance

CSR Activities

JTL respects the cultural variety and traditions of the communities where we work. In order to establish respectful, cooperative, and economically inclusive ties with indigenous people, we collaborate with them.

Through livelihood improvement and skill development projects, JTL focuses on uplifting underprivileged women in the local community, close to our industrial sites. Secondly, company's CSR wing encourages the team to be aware of and have a basic understanding of how to look out for their own health and the health of others around them at work. Lastly, JTL Industries recognises the need to give children and youth in the nation with high-quality education and offers the infrastructure and facilities to make this possible.





**JTL
INDUSTRIES
LIMITED**

(formerly known as JTL Infra Limited)

STEEL PIPES

BUILDING A BETTER FUTURE

THANK YOU

For further information contact
www.jtlinfra.com

**Mr. Dhruv Singla
(Executive Director)**

JTL Industries Limited
Contact: +91 9876350004
Email: ds@jtlinfra.com

Krunal Shah | Naman Maheshwari

Captive IR Strategic Advisors Pvt. Ltd.

Email: krunal@cap-ir.com /
naman@cap-ir.com
Contact: +91 93724 67194