



**JTL  
INDUSTRIES®  
LIMITED**  
STEEL PIPES

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CIN: L27106CH1991PLC011536

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**Dated: 24.01.2026**

The Manager, Corporate Relationship Department, <b>BSE Limited.</b> 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai - 400001	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
<b>Scrip Code: 534600</b>	<b>NSE Symbol: JTLIND</b>

**REG: INVESTOR PRESENTATION ON UN-AUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED DECEMBER 31, 2025**

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 Investors Presentation on Un-audited Financial Results for the quarter ended December 31, 2025.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

**For JTL Industries Limited**

Amrender  
Kumar Yadav

Digitally signed by  
Amrender Kumar Yadav  
Date: 2026.01.24  
14:25:14 +05'30'

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



BUILDING —   
**SCALE.**

BROADENING —   
**HORIZONS.**

Investor Presentation Q3FY26





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. **JTL Industries** Limited (referred to as "JTL" or "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.



## Q3 FY26 At A Glance



**90,429 MT**  
Sales Volume\*



**23%**  
Value Added Product  
share



**₹ 4,705 Mn**  
Revenue from operations



**₹ 386 Mn**  
EBITDA without  
other income



**₹ 4,269**  
EBITDA/ton  
without other income



## Q3 FY26 At A Glance



₹ 4,741 Mn

Total Revenue



₹ 423 Mn

EBITDA



₹ 4,673

EBITDA/ton



₹ 326 Mn

Cash profit

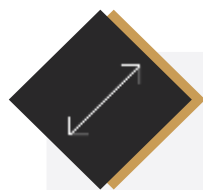


₹ 265 Mn

Net profit



# 9M FY26 At A Glance



**2,72,639 MT**  
Sales Volume



**₹ 14,550 Mn**  
Total Revenue



**₹ 1,080 Mn**  
EBITDA



**₹ 3,961**  
EBITDA/ton



**₹ 804 Mn**  
Cash profit



**₹ 652 Mn**  
Net profit

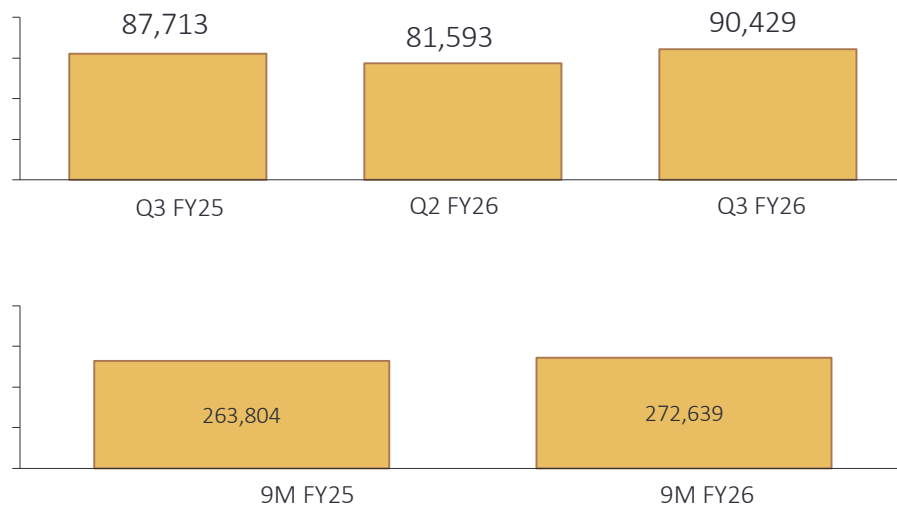


# Operational Performance – Q3 FY26

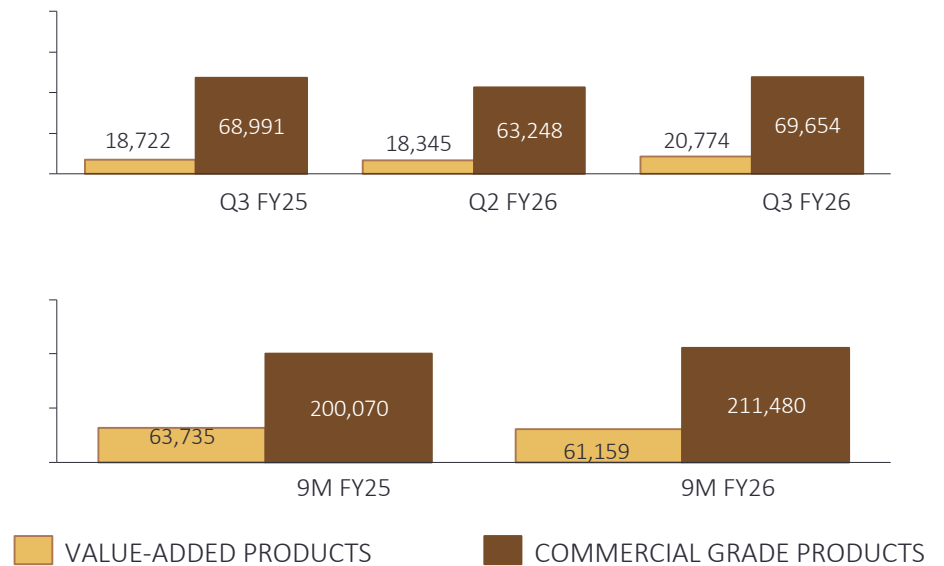
JTL Industries recorded a total sales volume of **90,429 MT** in Q3 FY26.

Value-added products contributed a significant share of **23%** to the total sales mix, driven by strong demand across key markets.

SALES VOLUME (IN MT)



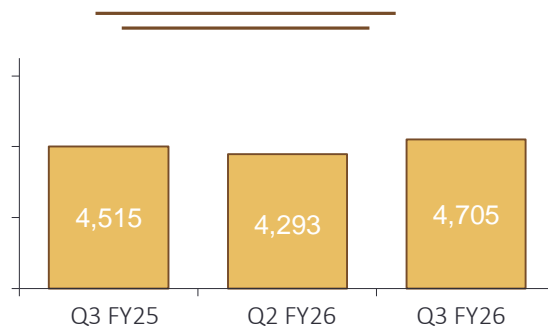
SALES MIX (IN MT)



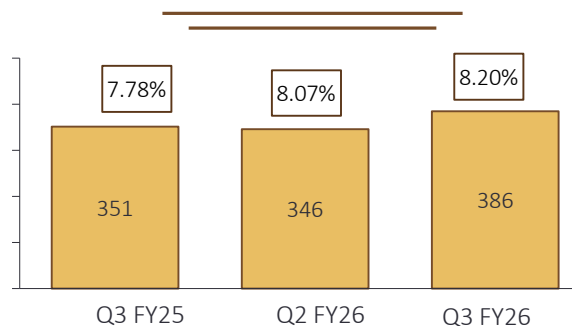


# Financial Performance – Q3 FY26

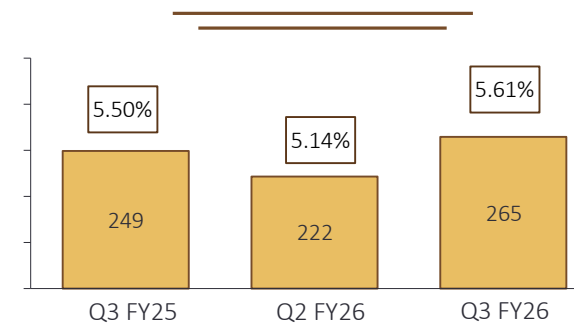
REVENUE FROM OPERATIONS (RS. MN)



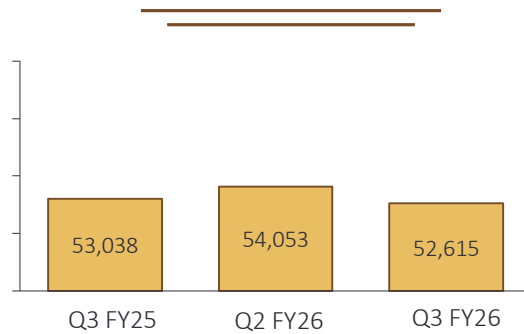
EBITDA (Rs. Mn.) EBITDA Margin %



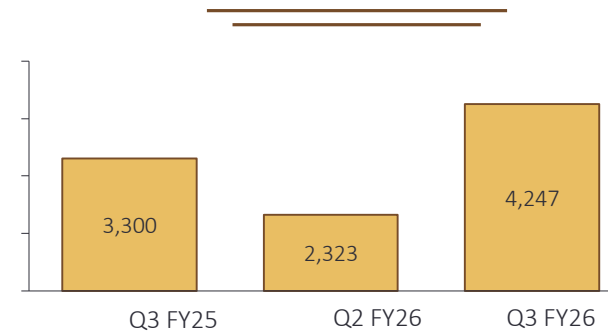
PAT (Rs. Mn.) PAT Margin %



OPERATIONAL REVENUE PER TON



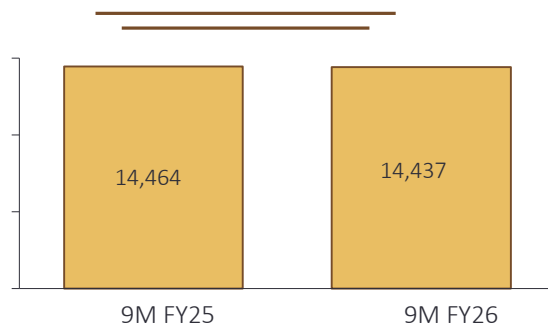
OPERATIONAL EBITDA PER TON (Excluding Other Income)



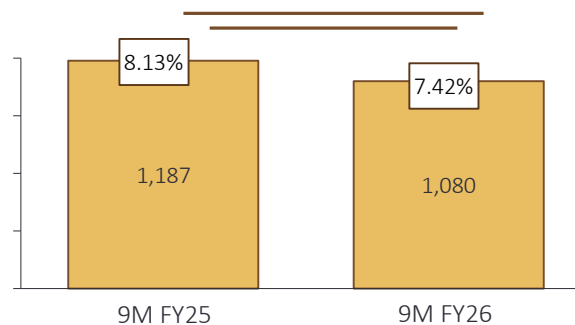


# Financial Performance – 9M FY26

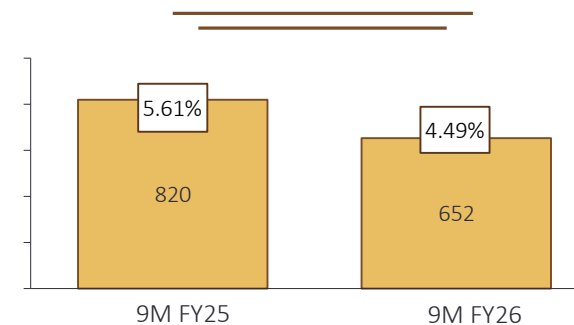
REVENUE FROM OPERATIONS (RS. MN)



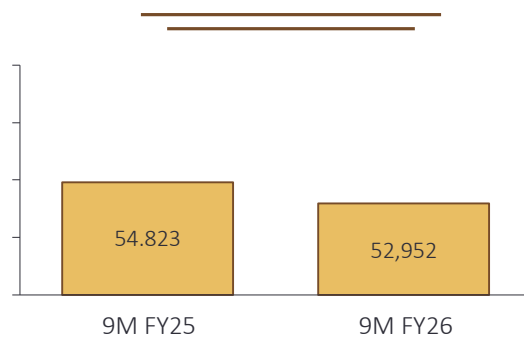
EBITDA (Rs. Mn.) EBITDA Margin %



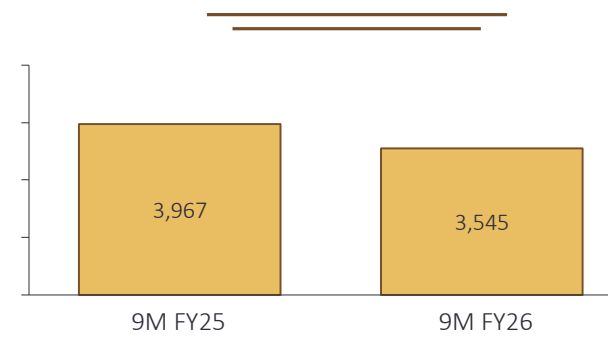
PAT (Rs. Mn.) PAT Margin %



OPERATIONAL REVENUE PER TON



OPERATIONAL EBITDA PER TON (Excluding Other Income)





# Consolidated Income Statement Highlights

(In Rs Million)

Particulars (Rs. Mn)	Q3 FY26	Q2 FY26	QoQ	Q3 FY25	YoY	9M FY26	9M FY25	YoY
Volume (Consolidated Data)	9,043	8,159	10.83%	8,771	3.10%	2,72,638	3,45,66	21.13%
Revenue from operations	4,705.17	4,293.05	9.6%	4515.8	4.19%	14,436.82	14,463.59	-0.18%
Other income	36.46	19.79		19.28		113.71	140.87	
Total Income	4741.63	4,312.83	-9.94%	4535.08	4.55%	14,550.53	14,604.46	-0.4%
Total Expenses	4,411.15	4,005.9	10.11%	4,198.23		13,694.18	13,512.18	
EBITDA	386.12	346.53	11.42%	351.29	9.91%	966.35	1,046.52	-7.66%
EBITDA Margin %	8.21%	8.07%		7.78%		6.69%	7.24%	
Depreciation & Amortization	61.48	47.05		22.57		152.93	62.66	
Finance Cost	30.63	12.34		12.63		70.78	32.45	
Exceptional Items	0.0	0.0		0.0		0.0	0.0	
Tax Expense	65.61	85.32		87.42		204.38	272.28	
PAT	264.87	221.61	19.52%	249.34	-6.19%	651.97	819.99	-20.49%
PAT Margin %	5.59%	5.14%		5.50%		4.48%	5.61%	
Other Comprehensive Income	(4.66)	(16.04)		(26.74)		(8.06)	(25.05)	
Net PAT	260.21	205.57		222.69		643.91	794.94	
Diluted EPS (not annualised)	0.67	0.56		0.56		1.66	1.93	

Our Q3 FY26 revenue from operations stood at ₹4,705 Mn, a notable increase of 9.6% QoQ reflecting our operational and strategic efficiency.

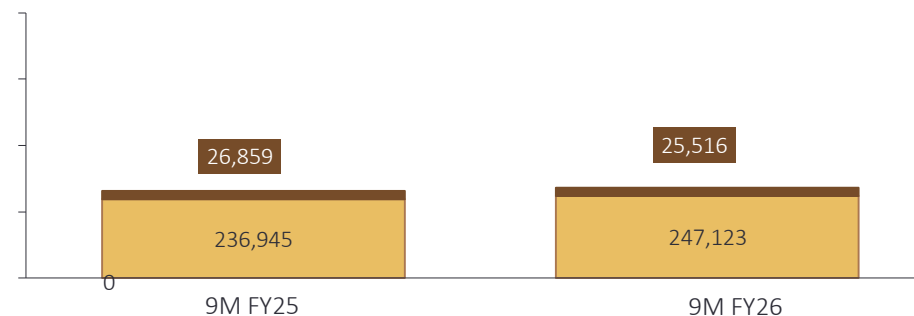
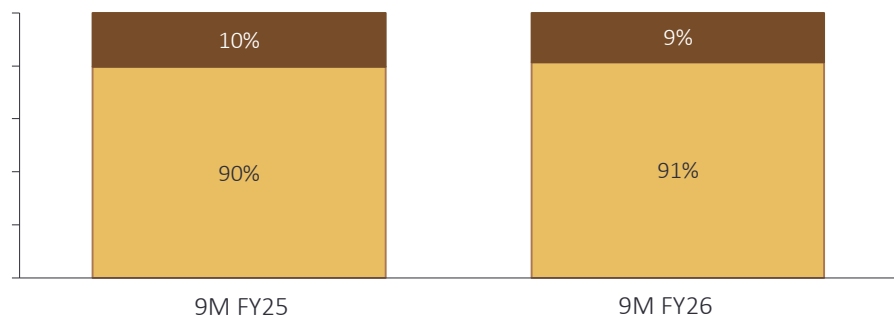
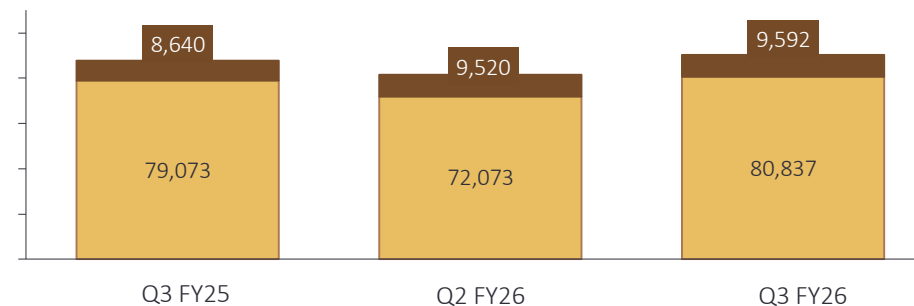
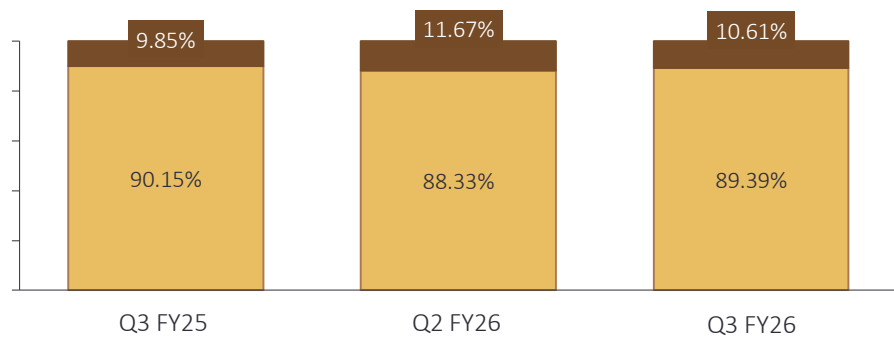
Our EBITDA for the quarter stood at ₹386.12 Mn, with a strong growth of 11.42% QoQ.

PAT stood at ₹265 Mn, achieving a PAT margin of 5.59%.

\*The EBITDA shown in the chart above exclude other income.  
In Q3FY26 the basic and diluted eps is the same.



# Geography-Wise Sales Mix – Q3 FY26



■ Export (%) ■ Domestic (%)

■ Export (MT) ■ Domestic (MT)



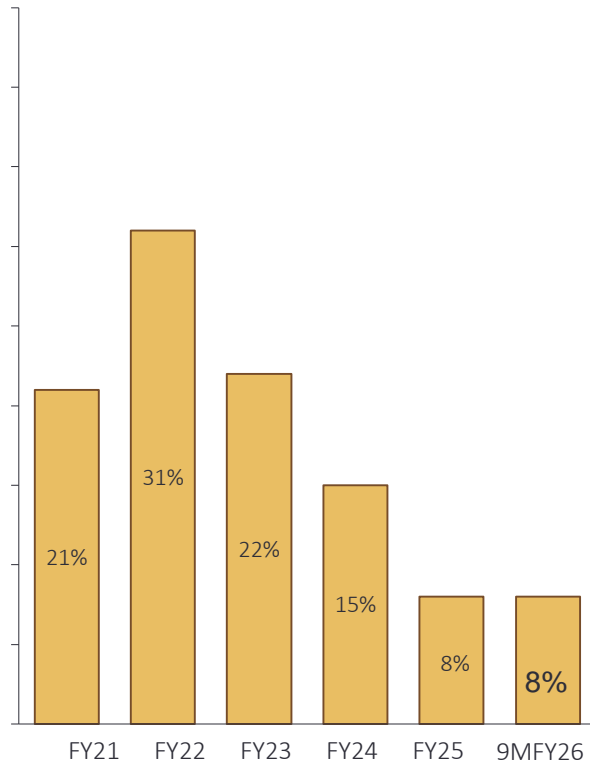
# Strong Performance in Numbers

Particulars (Rs. Mn.)	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26
Sales Volume (MT)	50,667	52,102	57,277	80,270	77,343	81,686	1,00,905	81,913	85,675	90,417	87,714	81,885	1,08,406	81,593	90,429
Operational Revenue (in Rs. Mn)	3,680	3,659	3,433	4,726	5,048	5,021	5,674	4,659	5,154	4,795	4,514	4,694	5,439	4,293	4,705
Operational Revenue/ton (Rs.)	72,638	70,233	59,942	58,879	65,268	61,467	56,230	56,899	60,155	53,038	51,484	56,097	54,053	52,615	52,031
Operational EBITDA (in Rs. Million)	154	311	290	528	355	374	425	367	397	298	351	178	234	346	386
Operational EBITDA/ton (Rs.)	3,035	5,963	5,071	6,577	4,594	4,580	4,213	4,502	4,632	3,300	4,021	2,129	2,322	4,247	4,270
Net Profit (in Rs. Mn)	121	209	205	367	254	279	302	295	307	264	249	168	165	221	265

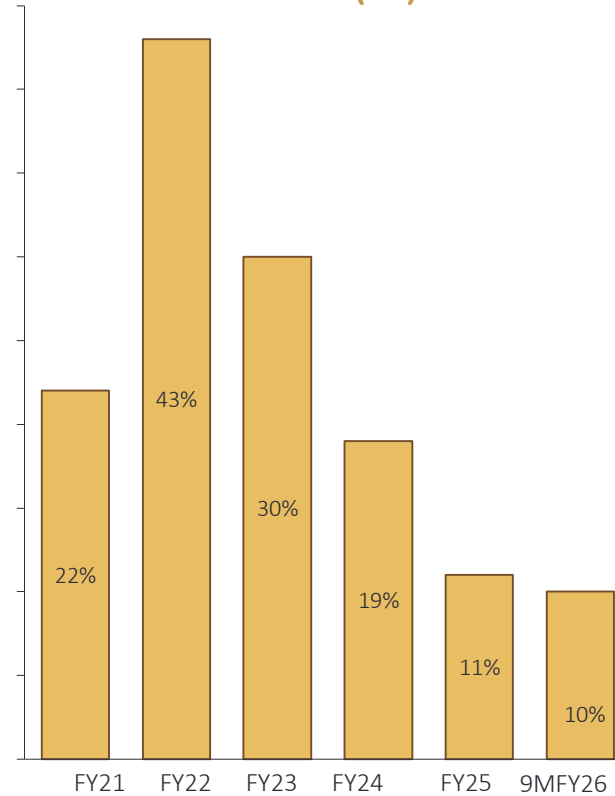


# Key Financial Ratios

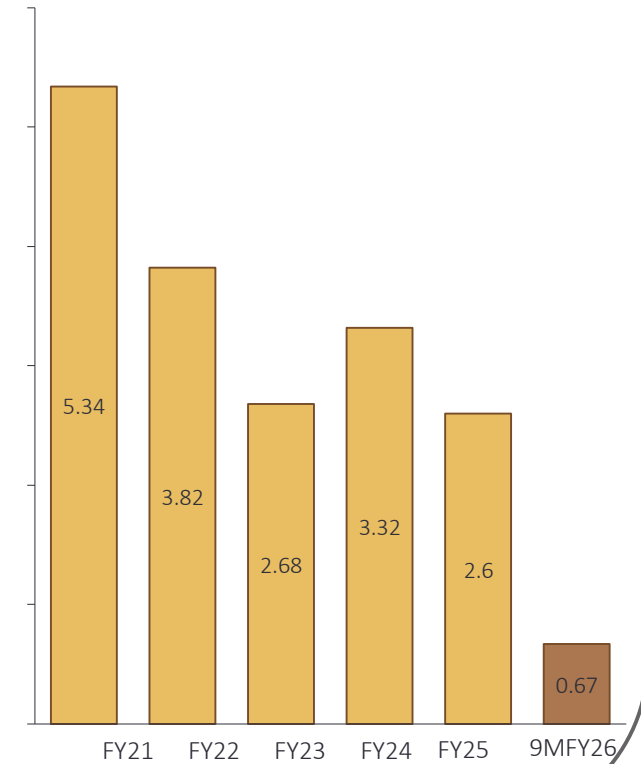
### ROE (%)



### ROCE (%)



### EPS (Rs.)

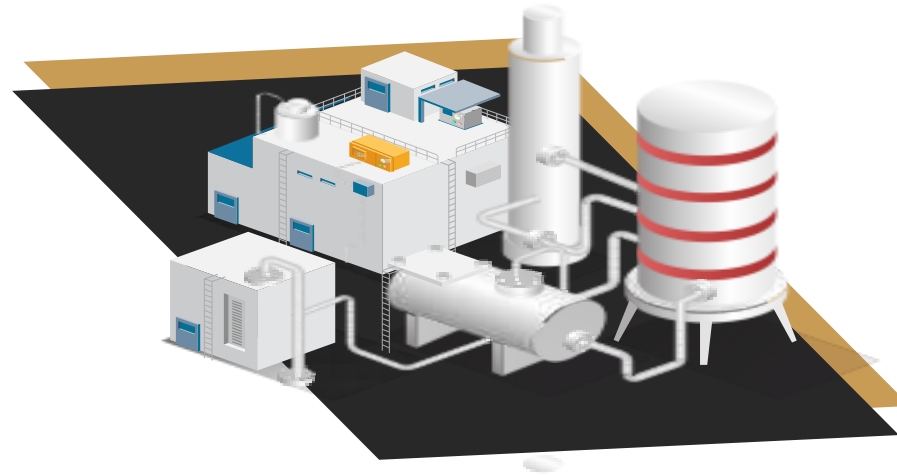


EPS post split on 15-11-2024

The key financial ratios for the FY26 are based on results of 9 Months and do not compare with the full year figures for the other years.



# Capacity Expansion



## MANGAON (MAHARASHTRA)

Mangaon currently has a total installed capacity of **4,50,000 MTPA**, which includes **2,50,000 MTPA** with DFT (Direct Forming Technology) already in place.

This plant will also be the manufacturing unit for **3,00,000 MTPA** of ARW/API-grade ERW pipes to be commissioned in a year.

Additionally, **4,00,000 MTPA** of capacity to be added of GI COIL, enhancing our pre-galvanized product range which will be commissioned by Q4FY26.

JTL also adding **6,00,000 MTPA** of colour-coated coil capacity, enhancing our colour-coated product range by H1FY27.



# JTL – A Leading Building Material Solutions Company



## Infrastructure Capacity

- Installed Capacity:
  - ~9,36,000 MTPA – Pipe Manufacturing
  - ~3,00,000 MTPA – Backward Integration
- 6 state-of-the-art manufacturing facilities
- DFT implemented at Mangaon facility.



## Geographical Presence & Penetration

- Pan-India presence
- 1400+ talented and skilled employees
- 1000+ distributors and retailers
- 1,000+ SKUs
- Global footprint: 5 Continents and 20+ Countries



# Competitive Advantage



130+ Acres Of Land  
Bank Available



Presence in  
Primary and Secondary  
Steel market



All Units Have  
Capability to Produce  
Galvanised Products



Industry leading  
EBITDA Per Ton



Backward Integrated in  
Chattisgarh Plant &  
JTL Engineering Plant  
(previously Nabha Steels)



Debt-Free and  
Poised for Growth



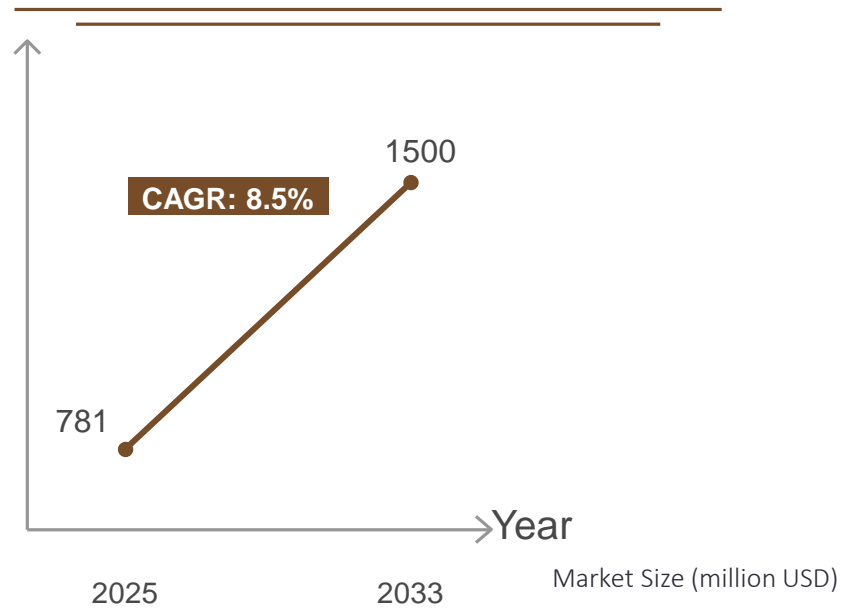
Spearheading with unique product advantages like high welding efficiency, superior dimensional accuracy, strength and durability with cost effectiveness



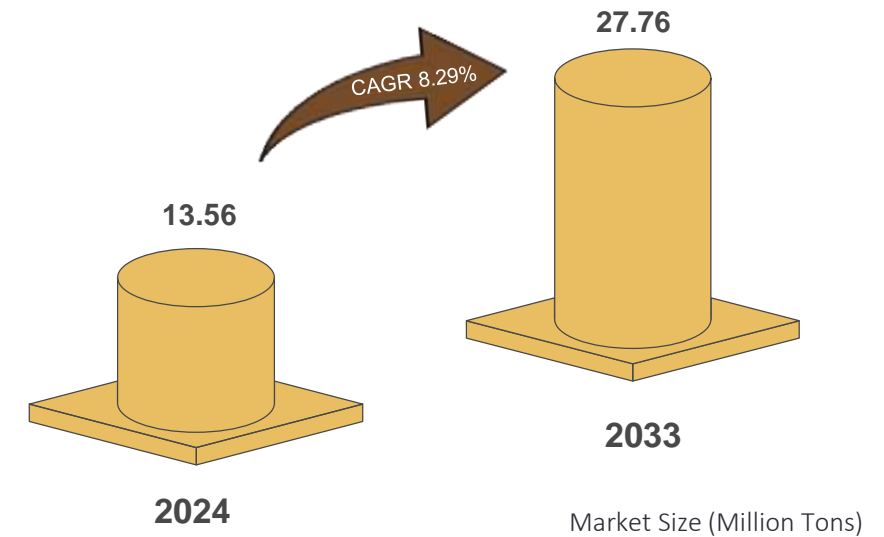
# Industry Overview

India's steel pipes market continues to outpace broader steel demand, supported by sustained infrastructure investment, growth in oil & gas projects, and rising exports. The market is projected to grow at a **CAGR of 8.29% during 2024–2033**, reaching **27.76 million tons by 2033**. Globally, infrastructure accounts for over 50% of **ERW tube consumption**, with urbanization in emerging economies driving a 35% increase in ERW demand across high-rise buildings and transport networks. **In India**, government-led initiatives have led to a **40% rise in ERW tube usage for construction** and a **30% increase in pipeline installations**, positioning ERW pipes to outperform traditional long products in the coming years.

Growth of the Global ERW Tubes Market



India Steel Pipes Market Growth (2024-2033)



Source: Globalgrowthinsights, Imarcgroup



# Growth Opportunities

The demand for structural steel tubes is driven by a substantial government commitment to bolster infrastructure in sectors such as construction, oil & gas, water supply, and agriculture.



## Warehousing

According to JLL, the Indian warehousing sector is projected to experience significant growth, with demand expected to reach approximately **1.2 billion square feet by 2027** across Grade A, B, and C facilities.



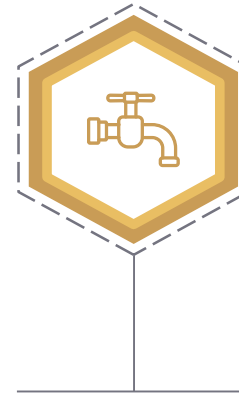
## Metro

India's metro rail network is set to become the world's second-largest in 3-4 years, surpassing the U.S. and China. Currently spanning **973 km across 23 cities**, the government has approved three new metro projects worth **₹31,000 crore** to boost urban transport. This will create a lucrative opportunity for ERW pipes, as metro networks have a high density of stations where these pipes can be used in plenty.



## Airports

India's civil aviation industry is expected to grow significantly, requiring **4,000** more aircraft and **200** additional airports over the next 20 years. Currently, there are 157 airports, doubling in the last decade, with plans to add **50** more in the next 5 years to meet rising demand.



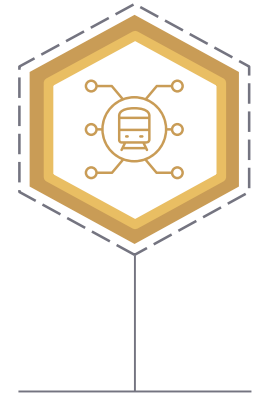
## Jal Jeevan Mission

Government allotted **₹70,163 crore** for 2024-25, the initiative has already equipped over **77%** of rural households with water connections, up from **17%** at launch in 2019. The aim is to provide clean drinking water to over **180 million** rural households by 2024.



## Affordable Housing

India's housing market is projected to grow from approximately \$450 billion today to between \$6,000–\$8,000 billion by 2050, driven by rapid urbanization and rising disposable incomes. Residential real estate is expected to maintain an annual growth rate of 10–12%, bolstered by schemes like the Pradhan Mantri Awas Yojana (PMAY).



## Indian Railways

The Amrit Bharat Station Scheme is set to transform **1,300** railway stations across the country, backed by a substantial investment of approximately **₹24,470 crore**.



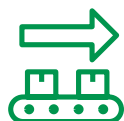
# Precision. Speed. Scale. — JTL's DFT Revolution Begins

From Capability to Competitive Edge



## DFT Implementation

- Current Mangaon capacity: **4,50,000 MTPA**
- DFT-enabled capacity: **3,00,000 MTPA**



## Technological Edge

- **Roll-less forming**
  - Square: up to **350×350 mm**,
  - Rectangular: up to **400×300 mm**
- Material thickness up to **14 mm**
- **SKU expanded: 1,200 to 2,000+**



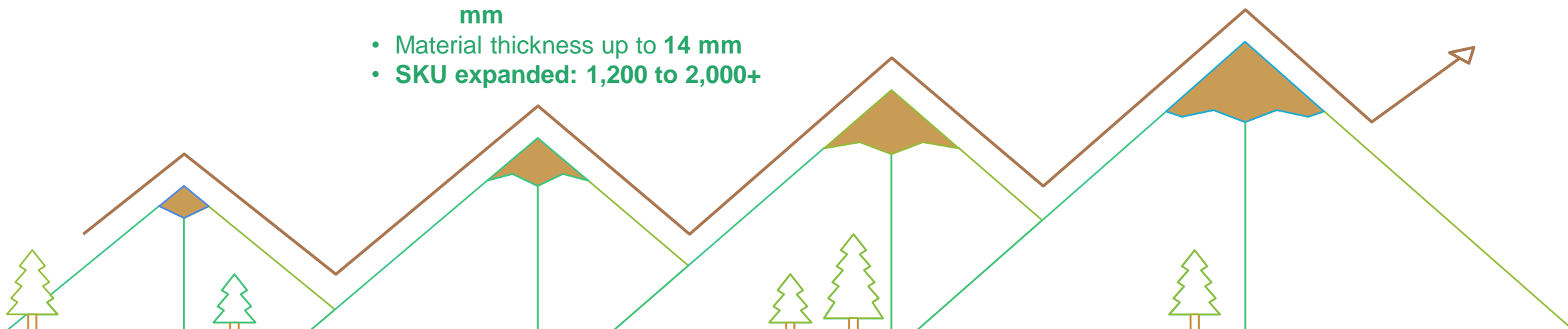
## Operational Efficiency

- **33% downtime reduction**
- **25% drop in cost**
- **Fast setups, no roll swaps**



## Stronger Value Proposition

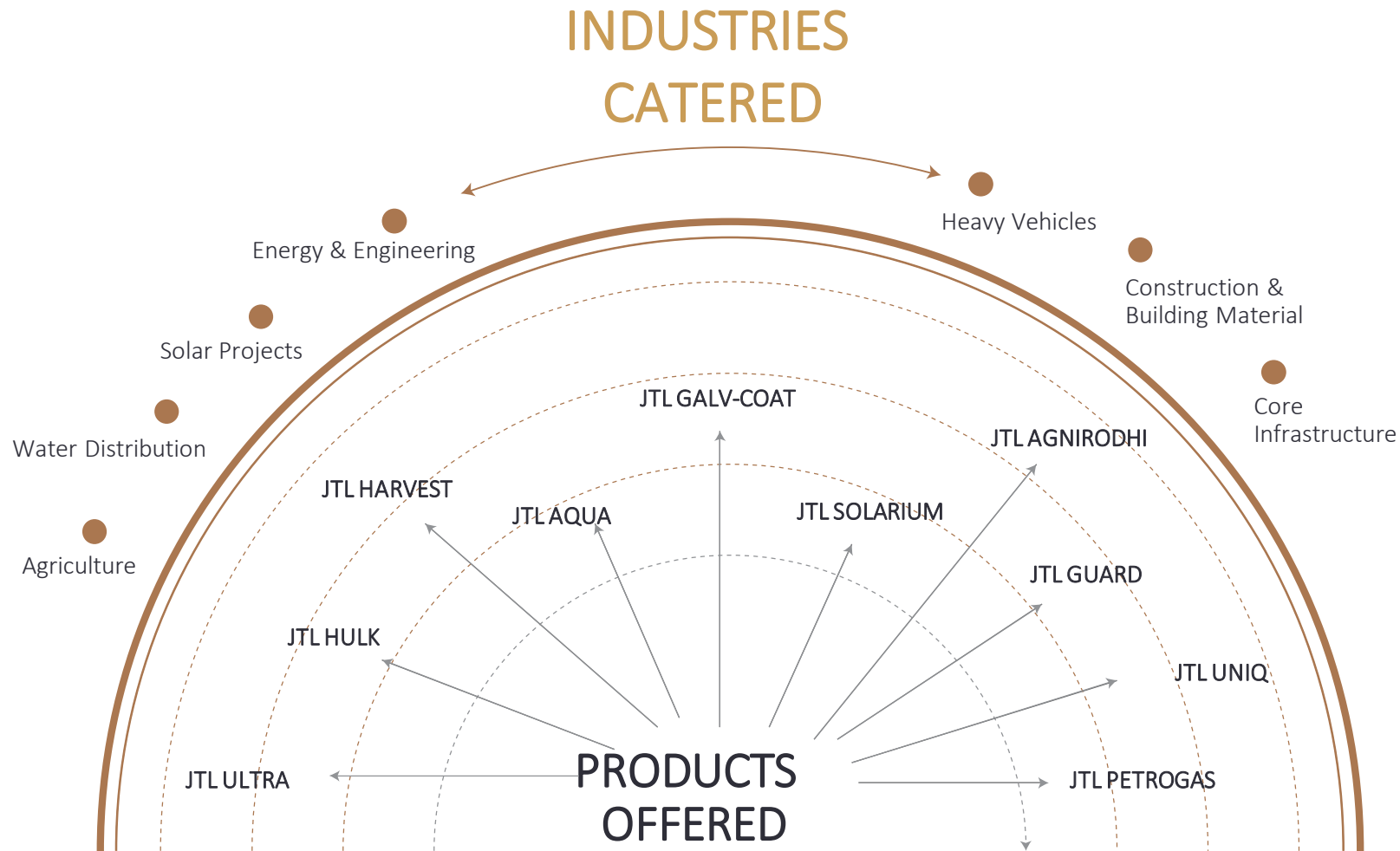
- **>50% of sales = Value-Added Products**
- Catering to wider domestic & global demand





# Products Offered & Industries Catered To

Providing Industry Wide Solutions





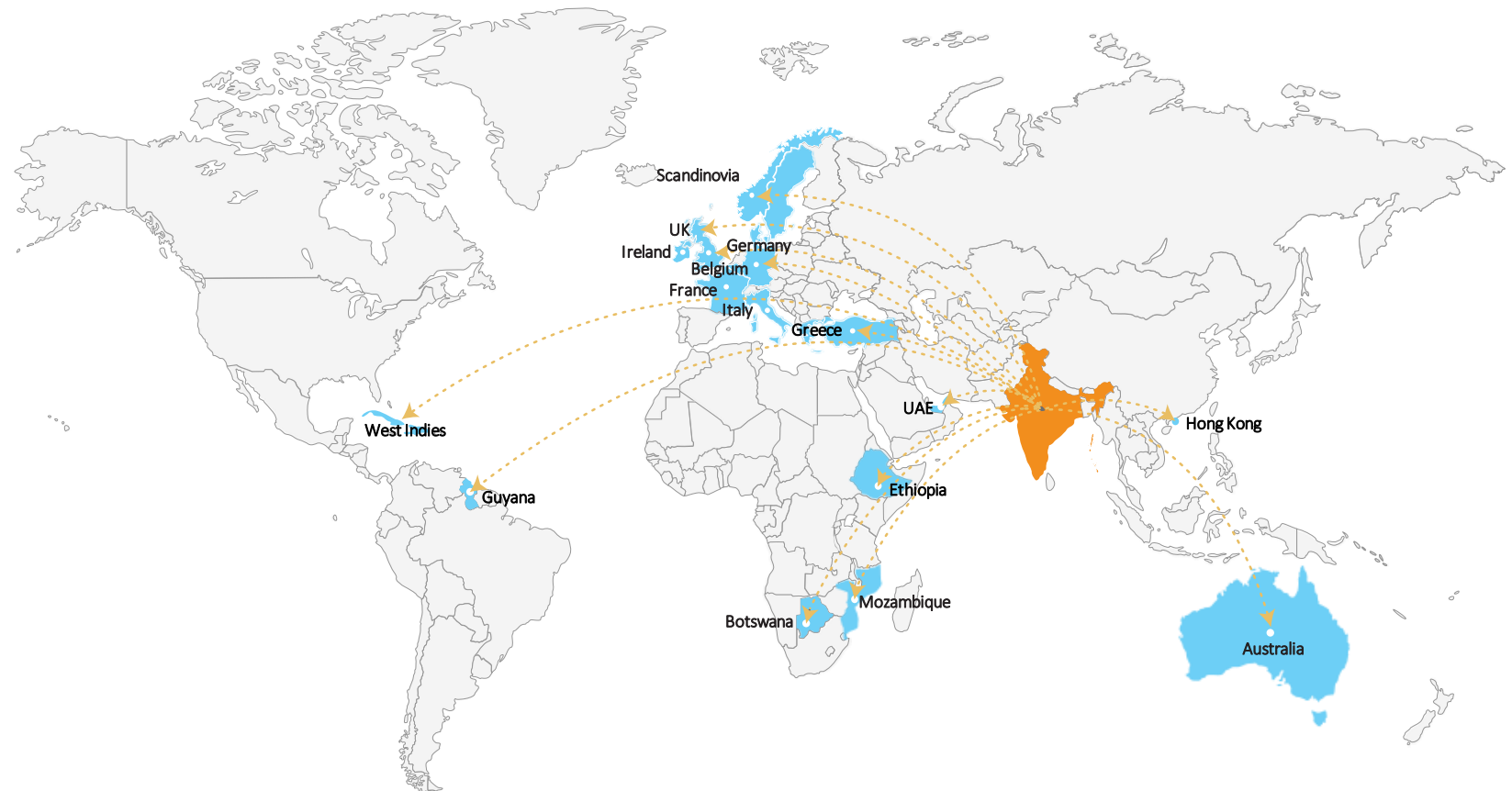
# Diverse Geographical Presence

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



## Exporting Countries

- Europe : Germany, Belgium, Greece, Ireland, UK, Scandinavia, France, Italy
- North America : West Indies
- Asia : Hong Kong, UAE
- Africa : Botswana, Ethiopia, Guyana, Mozambique
- Australia : Australia





# Complying with International Standards

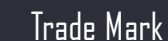
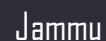
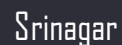


INDIAN STANDARD	AMERICAN STANDARD	BRITISH STANDARD	JAPANESE STANDARD	EUROPEAN STANDARD
IS 1161-2014	ASTM A500	BS 4360	JIS G3444/1994	EN 10219
-	GR A/1993	BS 7613 / 1994	-	-
IS - 1239 (Part 1)/2004	ASTM A53 / 1993 Elong.20% For All Galv. 550Gms/m2	BS 1387 / 1985 -	- -	EN 10255 -
IS 9295 / 1983	ASTM A-513	BS 6323 / 1982		
IS 3601/2006	-	BS 1775 BS 6323 / 1982	JIS G3345/1983 -	EN 10219 -
IS 4923/1997	ASTM A500 GRA / 1993	BS 6363 -	JIS G3466/1982 -	EN 10219 -
IS 4270 / 2001	-	BS 879	-	-
IS 3589 / 2001	-	BS 5534	-	-
IS 9537 / II	-	BS4568	-	-

JTL's products quality is in line and complies with international standards



## PERFORMANCE CERTIFICATE





# Products Supporting the Key National Programs

## JTL PRODUCTS THAT SUPPORT GREEN ENERGY



JTL OFFERS  
VERSATILESOLAR  
MODULE  
MOUNTING  
STRUCTURES



CUSTOMIZE  
DESIGNING



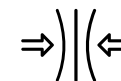
PERFECT FOR  
RURAL AREAS



LIGHTWEIGHT &  
DURABLE



TURNKEY  
SOLUTIONS



ADAPTABLE TO  
ROUGH TERRAIN &  
SUITABLE FOR  
ALL REGIONS

JTL HAS BEEN CHOSEN AS THE KEYSUPPLIER FOR THIS CRITICAL PROJECT LIKE JAL JEEVAN MISSION BECAUSE OF ITS EXCEPTIONAL QUALITIES, INCLUDING RELIABILITY, INNOVATION, AND UNMATCHED PERFORMANCE.

19,30,04,286  
RURAL  
HOUSEHOLD

75.85%  
ACCESS TO CLEAN  
TAP WATER  
(JJM)

JAL JEEVAN  
MISSION

JTL KEY  
SUPPLIER TO  
JJM IN J & K

JTL SUPPLIED  
30,000 MT  
GI PIPES

HIGHLY  
CORRISION  
RESISTANT

SWIFT  
SUPPLY  
CHAIN

CORROSION  
RESISTANCE, HIGH  
PRESSURE  
TOLERANCE  
& SMOOTHER  
FLOW.



# Products Supporting the Key National Programs

## OUR DIRECT CLIENTELE

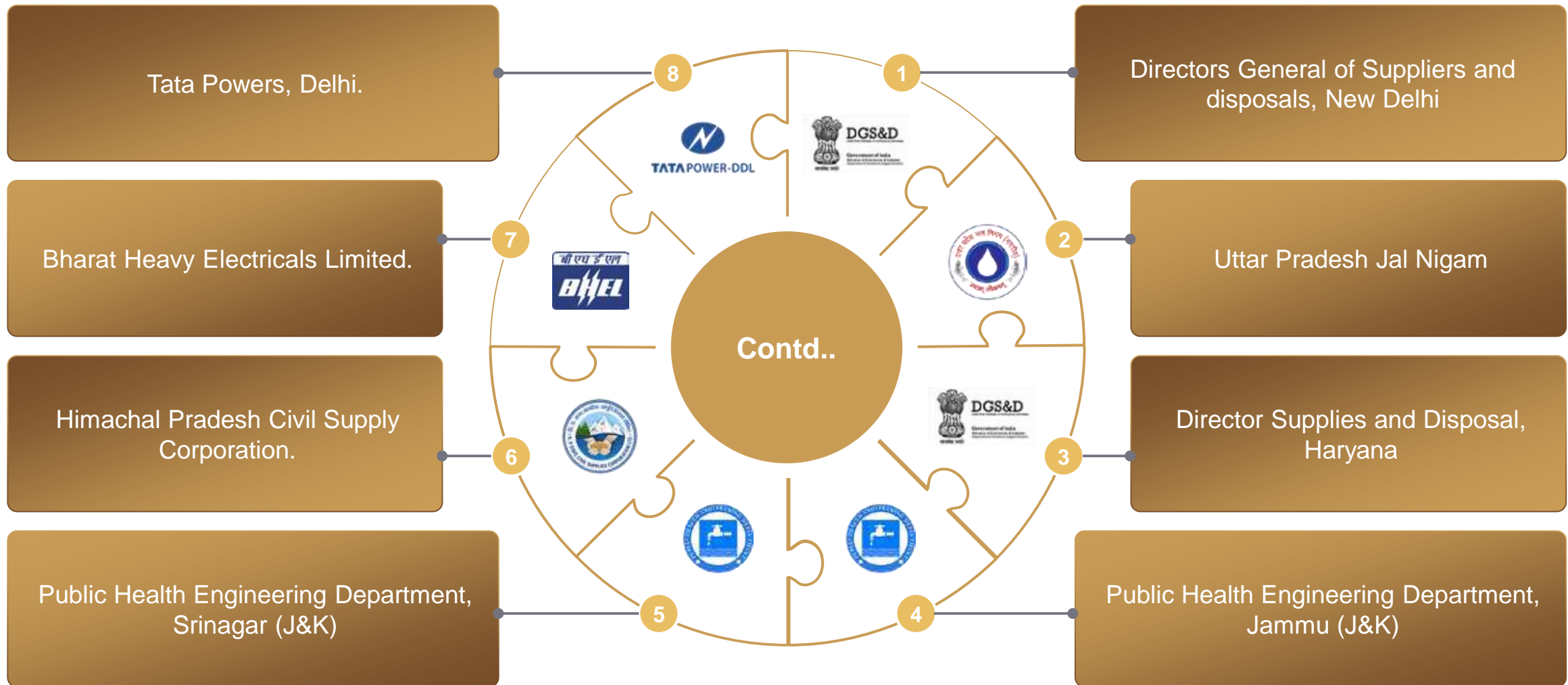


## THROUGH OUR DISTRIBUTION CHANNEL





## Contd..





# Leadership



**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. 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 pursued masters in management from Kings college, London
- Played a key role in expansion plans at Mangaon along with handling exports



**Mr. Pranav  
Singla**  
Executive Director

- 5+ years of experience in the industry.
- Completed Bachelor in Economics and Accounting Honors from Cass Business School, London, topped by Masters in Project Management, Finance and Risk.
- Looking after the expansion plans in Maharashtra
- Managing sales and distribution in North India



**Mr. Sanjeev  
Gupta**  
Executive Director

- 25+ years of experience in prominent steel company namely Bhushan Power and Steel Limited
- Mr. Gupta has exposure of overseas operations while working with Aarti Strips Pvt Ltd in Nepal.
- He has been associated with JTL since 2019 and has expertise in cost and automations



**Mr. Jagdeep  
Kumar Goel**  
Non-Executive Director

- Former officer of the Indian Revenue Service (IRS), with over three decades of extensive experience in taxation, finance, and legal
- In addition to his civil service career, Mr. Goel is a qualified medical and legal professional.
- He is a registered as Advocate with the Bar Council of Gujarat



# Leadership



**Mr. Rakesh  
Mohan Garg,**  
Independent Director

- 35+ years of experience in serving Indian Revenue Service (IRS).
- He retired as Principal Chief Commissioner of Income Tax, Delhi in the apex scale of Government of India. During his career spanning over 35 years, he handled various assignments at all levels in the Income Tax Department mainly at Delhi, Mumbai, Rajasthan and Punjab.
- He is an MBA from Punjab University, and he is a university gold-medallist at graduate level.



**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



**Mr. Naveen Kumar  
Laroia**  
CFO

- Mr. Naveen Kumar Laroia is a Chartered Accountant and has 35+ Years experience across India, Nepal, and Egypt in manufacturing, financial services, and multinational corporate environments
- He has vast experience in finance, accounting, taxation (direct & indirect), corporate governance, and strategic planning.



**Mrs. Raman Chadha**  
Independent Director

- Accomplished academic and seasoned professional with over 40 years of experience in the field of education, specializing in Physics
- Demonstrated consistent academic excellence, securing top ranks in B.Sc., M.Sc., and M.Phil. Programs
- Honored with numerous accolades throughout her distinguished career
- Renowned for her commitment to education, subject expertise, and dedicated mentorship



**Mr. Ashok  
Goyal**  
Independent Director

- 30+ years of experience in General Administration and has vast experience in Human resources, Education, Academics, and Strategic Planning.
- Mr. Goyal has done LL.b and Post-Graduation in Economics from Punjab University and has served as a member of Senate of University & Syndicate, Punjab University.
- He is also a director in other listed company viz. Primo Chemicals Limited and a co-opted member of Disciplinary Committee of the Bar Council of Punjab and Haryana.



**Mr. Amrender Kumar  
Yadav**  
CS

- Mr. Yadav is a commerce and Law graduate and is a Member of the Institute of Companies Secretaries of India.
- He is a qualified Company Secretary professional with 8 years of distinguished experience of listed, unlisted companies, in corporate secretarial and legal functions, litigation, secretarial compliances, corporate affairs and corporate governance, legal drafting, commercial,
- Contract Management and allied matters.
- He is adroit in dealing with merchant bankers, auditors, legal counsels, stock exchanges, depositories, RTA and share broking companies.

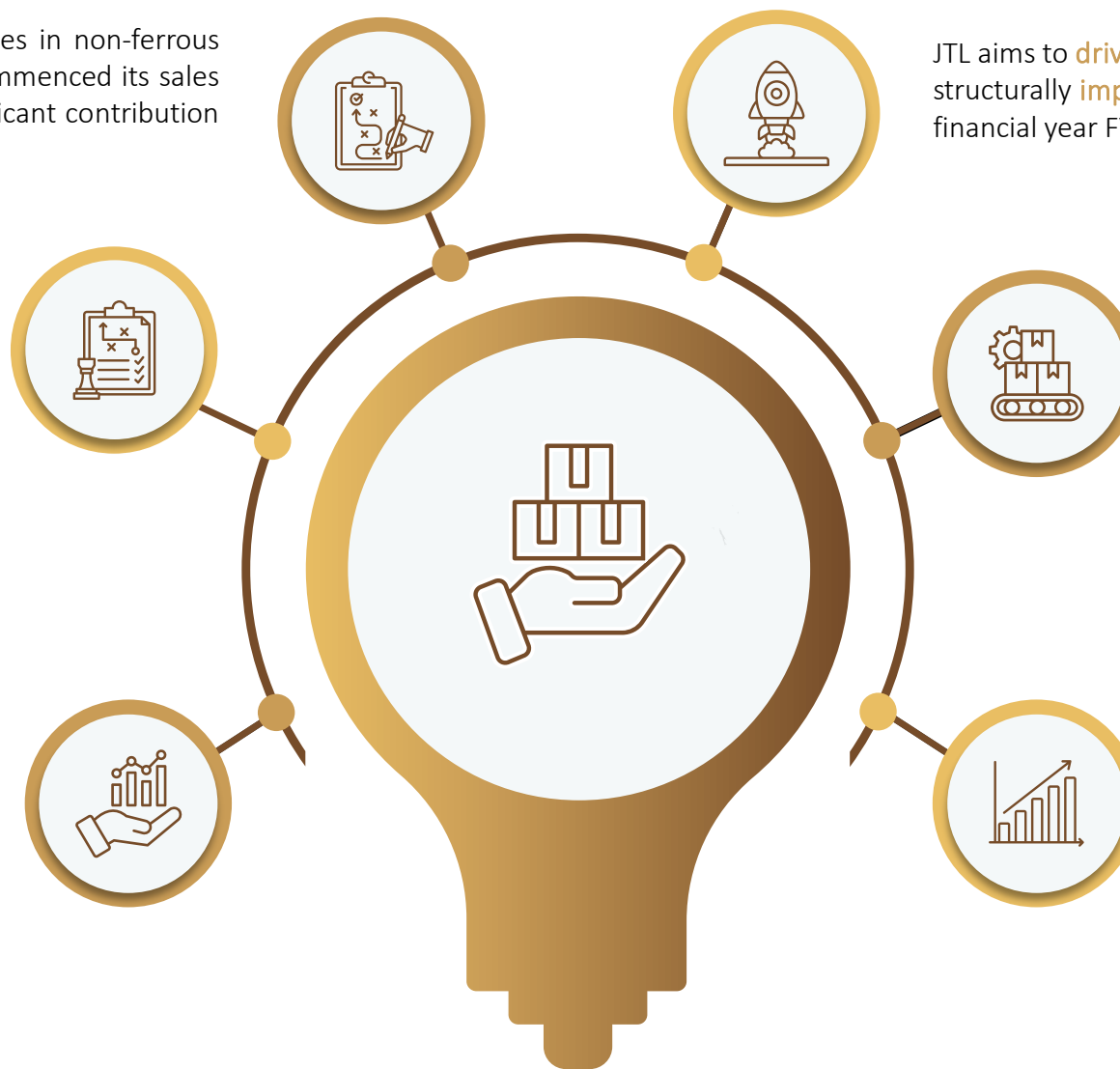


# Management Guidance

RCI Industries, a subsidiary of JTL Industries in non-ferrous brass and copper segment has already commenced its sales in Q3FY26. Higher value returns and significant contribution is expected **starting this quarter**.

The company expects sales volume to grow by **~15-20%** from **FY 25 to FY26** led by greater contribution of value-added products in the sales mix.

EBITDA per tonne for **FY26** is expected to grow owing to new products, increasing share of **VAP and better capacity** utilization. This year, JTL has set a goal to raise its proportion of value-added products to over **40%**, as a part of its **strategic plan** to enhance the business and margins generated out of its product offerings.



JTL aims to **drive capital allocation** discipline to structurally **improve ROCE towards 25%+** in the next financial year FY27.

JTL's deployment of DFT and plan to commission color coated lines in its plants will facilitate it to produce multi-fold **SKUs, increasing** efficiency and capacity utilization. This will enhance its manufacturing capacity to **2 Million MTPA** by the end of **FY27**.

The empanelment of JTL with BSNL and an order from PSTCL for **the production of lattice towers** enhances the Company's positioning in India's **telecom, power transmissions and digital connectivity** expansion and aligns with its strategy to scale its infrastructure solutions portfolio



# ESG remains our commitment

JTL Industries Is  
Increasingly  
Adopting  
Eco-Friendly  
Practices Like



Optimization Of Energy  
Efficiency  
In Production  
Processes



Incorporation Of  
Recycled Materials



Reduce Carbon  
Emissions



Setting Up Vast Water  
Conservation Units In  
Every Facility



Active Waste  
Management  
System In Every Plant



# Capital Market Information

## Shareholding pattern as on 31<sup>st</sup> December 2025

Particulars %	Shareholding
Promoter and Promoter Group	49.26%
Institutions	3.34%
Public	47.4%
<b>TOTAL</b>	<b>100.00%</b>

## Market Indicators

Incorporated	1991
Listed on	NSE & BSE
BSE Script Code / NSE Symbol	534600/ JTLIND
Issued shares	39,30,81,630
Share price (as on 23 <sup>rd</sup> January 2026)	75.96
Market Capital (Rs. Mn.)	29,858
52 week High/Low	Rs. 110.30/ Rs. 51.31

\*Source BSE



# THANK YOU

For further information contact [www.jtl.one](http://www.jtl.one)



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