



**JTL
INDUSTRIES[®]**
LIMITED
STEEL PIPES

Registered & Corporate Office:
S.C.O. 18-19, Sector 28-C,
Chandigarh 160002, India
CIN: L27106CH1991PLC011536

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Dated: 27.05.2025

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

**REG: EARNINGS PRESENTATION ON AUDITED FINANCIAL RESULTS FOR THE
FOURTH QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 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 Earnings Presentation on Audited Financial Results for the Fourth Quarter and Financial year ended 31st March, 2025.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For JTL Industries Limited

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





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EARNINGS RELEASE

Q4 & FY25

27th May 2025



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Sector 28-C, Chandigarh, 160002

JTL Industries Records FY25 EBITDA of ₹1,230 Million, Total Income of ₹19,388 Million, and Sales Volume of 3,87,555 MT

EBITDA per Ton recorded at ₹ 3,538

Earnings update

Q4 FY25 Highlights	FY25 Highlights
Revenue from Operations stood at ₹4,695 million.	Revenue from Operations reached ₹19,163 million.
EBITDA at ₹178 million.	EBITDA at ₹1,230 million.
PAT at ₹168 million.	PAT at ₹988 million.

Chandigarh, 27th May 2025: JTL Industries Limited (“JTL” or “The Company”), is a fast-growing dynamic steel tube manufacturing company which specializes in producing ERW Black Pipes, Pre-Galvanized and Galvanized Steel Pipes, large diameter tubes and pipes, and hollow structure sections. JTL is pleased to share its financial results for the quarter and year ended March 31, 2025.

Particulars	Q4FY25	Q4FY24	YoY Growth (%)	FY25	FY24	YOY Growth (%)
Total Income	4,783	4,699	1.8%	19,388	20,489	-5.4%
EBITDA	178	369	-51.7%	1,230	1,527	-19.5%
EBITDA Margin%	3.8%	7.9%	-412 BPS	6.4%	7.5%	-107 BPS
PAT	168	296	-43.1%	988	1,130	-12.6%
PAT Margin%	3.5%	6.3%	-277 BPS	5.1%	5.5%	-42 BPS

Management Commentary:

FY25 was a landmark year for JTL, marked by robust growth, strategic initiatives, and a focus on value creation. We achieved our highest-ever annual sales volume of 387,555 MT, including contributions from JTL Engineering (formerly Nabha Steels), reflecting a healthy 13% YoY growth over 341,846 MT in FY24. Excluding JTL Engineering, standalone volumes stood at 345,689 MT. Exports witnessed a significant surge, reaching 32,258 MT, contributing 9% of total sales—a notable increase from 17,792 MT (5%) in FY24. The share of value-added products for the year stood at 26%, underscoring our focus on quality-driven differentiation.

Despite a challenging pricing environment, total income for FY25 stood at ₹19,388 million, compared to ₹20,489 million in FY24—a 5.4% YoY decline, reflecting disciplined operations and strategic product mix optimization.

In Q4 FY25, we continued to build on our momentum with sales volumes of 90,473 MT, supported by increased contributions from value-added segments, which comprised 34% of quarterly volumes. Exports for the quarter stood at 8%, up meaningfully YoY. Total income rose to ₹4,783 million, up 5.5% QoQ and 1.8% YoY, indicating improving traction in both domestic and international markets.

As we move forward, we remain confident in our strategy, driven by continued innovation, operational excellence, and a growing global footprint. Our focus remains on enhancing product value, expanding capacity, and driving sustainable, long-term growth.

JTL Industries completed 2,50,000 MTPA installation of DFT at Mangaon plant in Maharashtra. It will aid in expanding product offerings and will increase our VAP share. This is one of our most significant investments as this streamlines production, reduces waste, and expands the range of high-value products with greater precision. DFT positions JTL as a market leader, enhancing its ability to meet diverse customer needs. This is expected open up newer opportunities in the export market and allow the Company to penetrate into the newer markets of structural applications and multi-storied buildings.

In our quest to enter new sectors JTL has entered in an MOU for production of copper and brass alloys on a job-work basis. . This not only gives us entry in the copper segment but also boosts our value added basket. We also entered into manufacturing brass foils through job work model, this is a specialised product and a key raw material for high precision products used in defence and industrial settings. This product gives us entry in a high margin niche segment and will push our agenda of increasing VAP share to 50% from 34% currently.

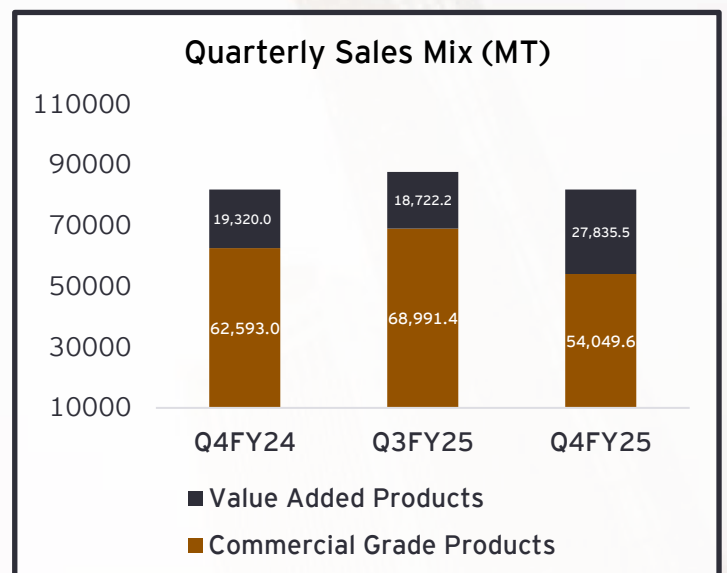
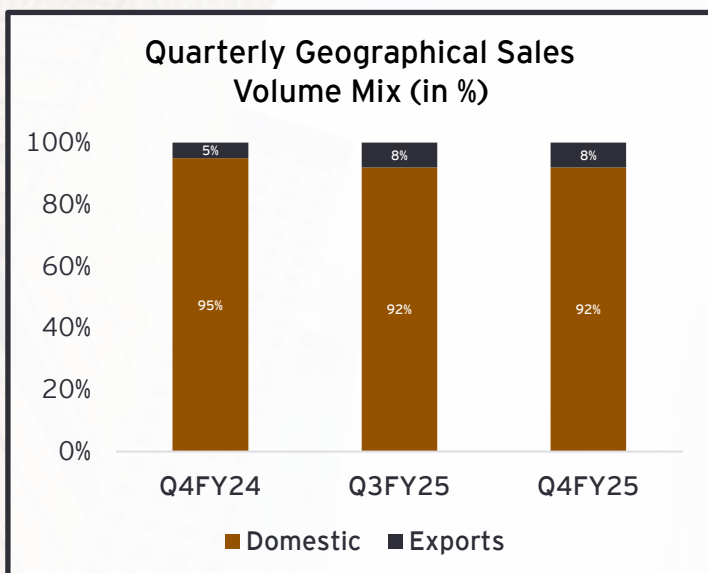
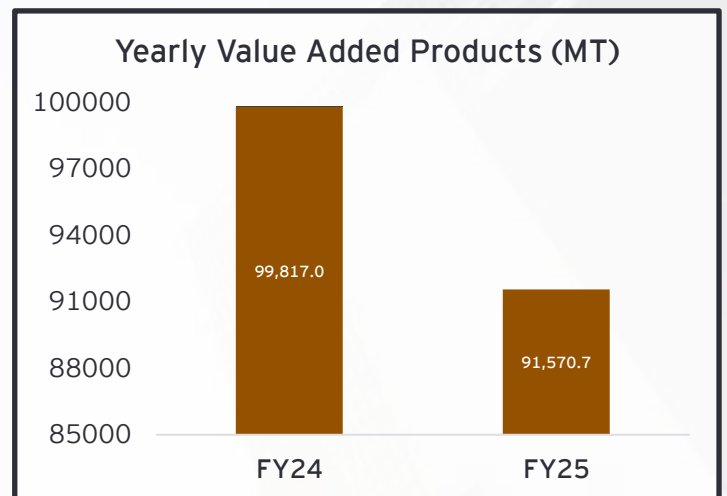
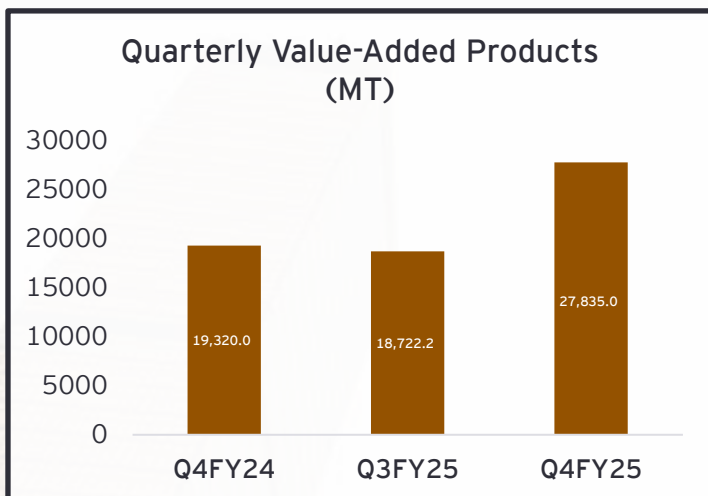
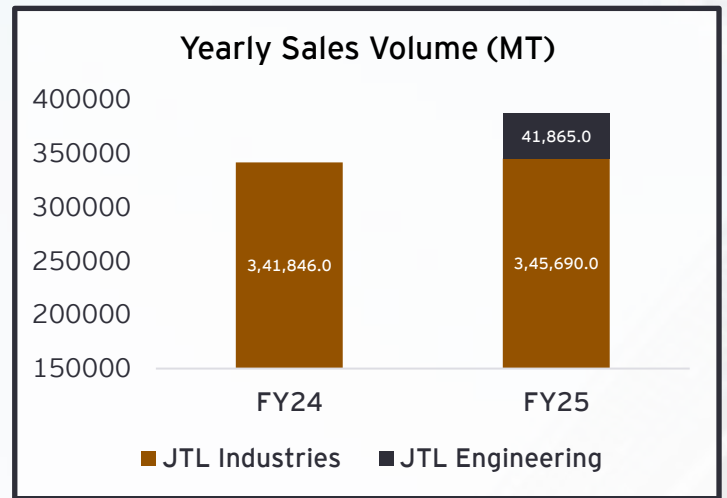
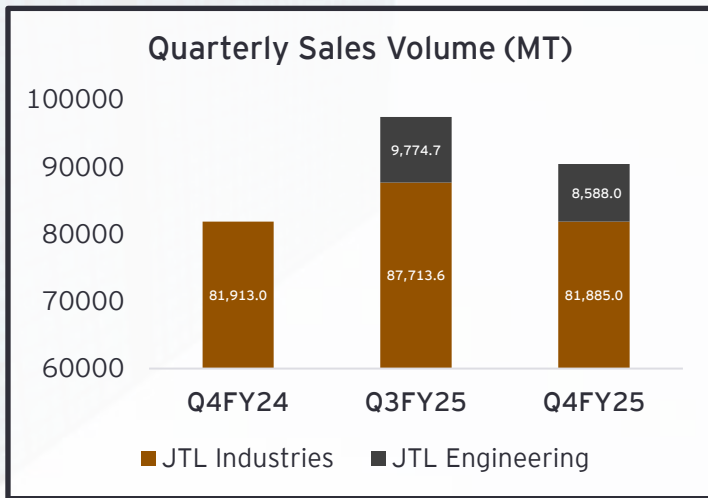
JTL's key to success lies in delivering high-quality, value-added products that meet the most stringent government standards.

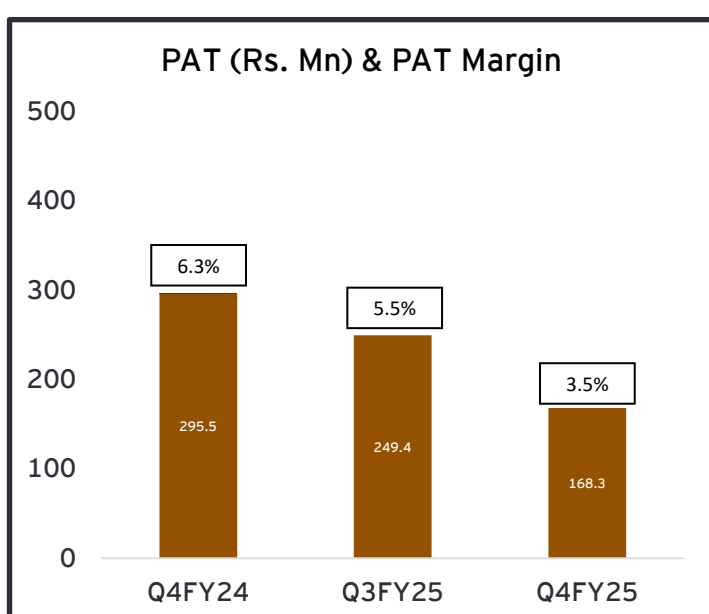
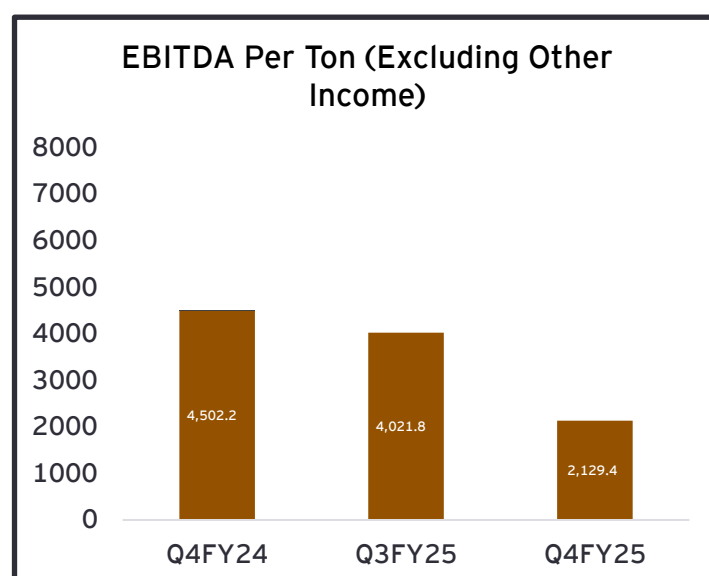
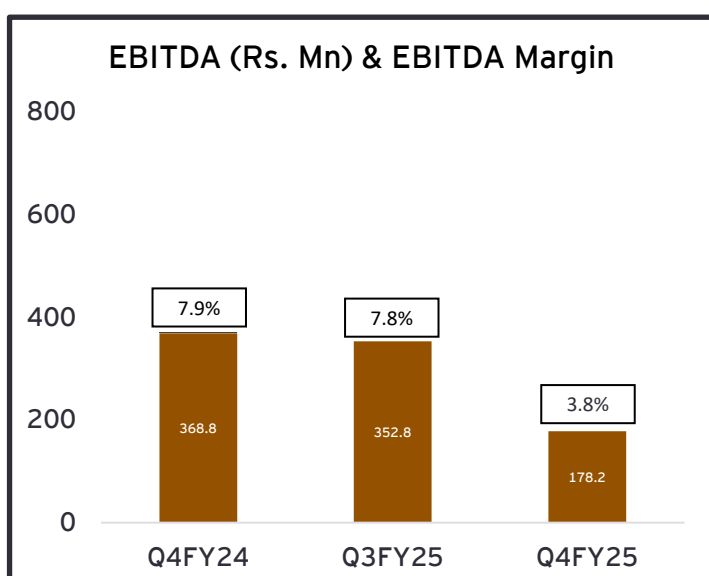
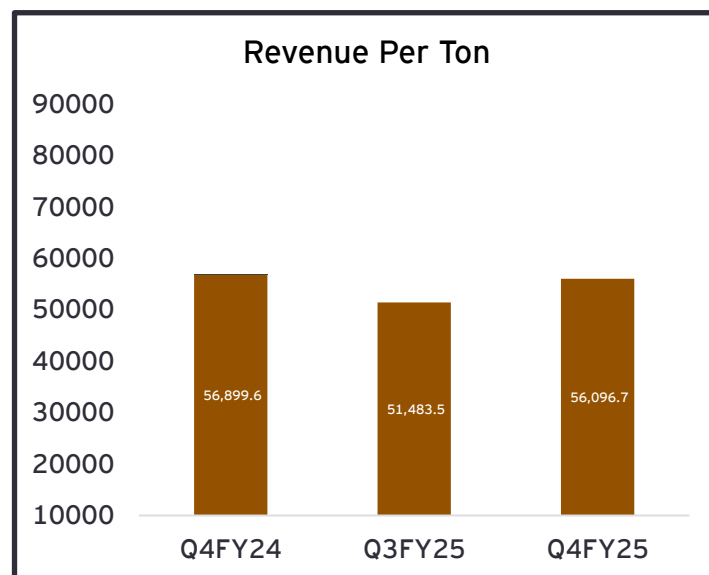
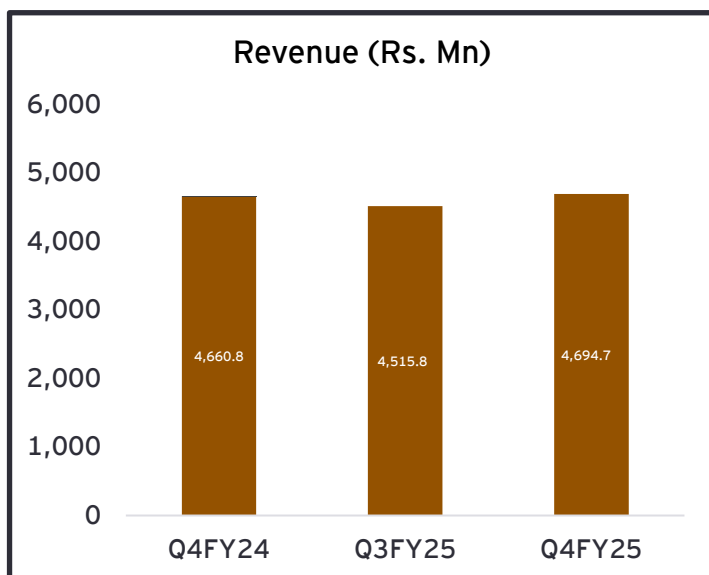
Dividend Update:The Board of Directors has recommended a Final Dividend of ₹0.125/- per equity share of face value ₹1/- each (i.e., 12.50%) for the financial year ended March 31, 2025, subject to approval by the shareholders at the 34th Annual General Meeting. If declared, the dividend will be paid within 30 days from the date of declaration at the AGM.

In a notable demonstration of commitment to the Company's long-term growth, the Promoter Shareholders—currently holding 48.91% of the Company's equity—have voluntarily waived their entitlement to this Final Dividend. Formal waiver letters have been submitted to the Company in this regard. This decision reflects the Promoters' strategic choice to reinvest earnings into the business, thereby strengthening the Company's financial position and supporting its expansion initiatives. By forgoing their dividend, the Promoters are facilitating the retention of capital within the Company, underscoring their confidence in JTL Industries' future prospects and dedication to creating sustained value for all stakeholders.

JTL Industries remains confident in delivering quality and growth on the back of robust investments, sustained demand in the market and our flexibility to enter new sectors. Our quality has helped us sustain market instability and our resilience helps in achieving growth and creating value to the stakeholders.

Our Performance at a Glance





Consolidated Income Statement Highlights

Figures in Rs. millions Except EPS

Particulars (Rs. Mn)	Q4 FY25	Q3 FY25	QoQ	Q4 FY24	YoY	FY25	FY24	YoY
Volume (Consolidated Data)	90,473	97,488	-7.20%	81,913	10.45%	3,45,689	3,41,846	1.12%
Revenue from operations	4,694.7	4,515.8	4.0%	4,660.8	0.7%	19,163.1	20,407.5	-6.1%
Other income	88.4	19.3		37.9		224.5	81.5	
Total Income	4,783.1	4,535.1	5.5%	4,698.7	1.8%	19,387.6	20,489.0	-5.4%
Total Expenses	4,516.5	4,163.0		4,292.0		17,933.6	18,880.4	
EBITDA	178.2	352.8	-49.5%	368.8	-51.7%	1,229.6	1,527.1	-19.5%
EBITDA Margin %	3.8%	7.8%	-402 bps	7.9%	-412 bps	6.4%	7.5%	-107 bps
Depreciation & Amortization	30.0	22.6		15.5		92.7	55.6	
Finance Cost	12.8	12.6		9.5		45.2	50.9	
Exceptional Items	0.0	0.0		0.0		0.0	0.0	
Tax Expense	55.6	87.4		86.2		327.9	372.0	
PAT	168.3	249.4	-32.5%	295.5	-43.1%	988.3	1,130.1	-12.6%
PAT Margin %	3.5%	5.5%	-198 bps	6.3%	-277 bps	5.1%	5.5%	-42 bps
Other Comprehensive Income	-77.3	-26.7		-89.6		-102.4	-60.9	
Net PAT	90.9	222.7		205.8		885.8	1,069.3	
Diluted EPS (Not Annualised)	0.38	0.56		0.84		2.3	3.26	

About JTL Industries Limited

JTL Industries Limited is amongst the fastest growing steel tube manufacturers, with a Registered office located in Chandigarh. The company has manufacturing facilities in Punjab, Maharashtra, and Chhattisgarh. The cumulative capacity of the company is ~9,36,000 MTPA for pipe manufacturing and ~3,00,000 MTPA is backward integration. The company is a recognized Star Export House, and its product offering includes GI Pipes, MS Black Pipes, Hollow-sections, and Solar Structures amongst others which cater to diverse industrial and infrastructural applications. All the products are available in hot dip galvanized, pre-galvanized and without coated (MS black) grades.

For further information on the Company, please visit <https://www.jtl.one>

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