

**Dated: 10.11.2025**

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: EARNINGS PRESENTATION ON UN-AUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED SEPTEMBER 30, 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 Un-audited Financial Results for the quarter ended September 30, 2025.

Kindly take the same on record.

Thanking you,

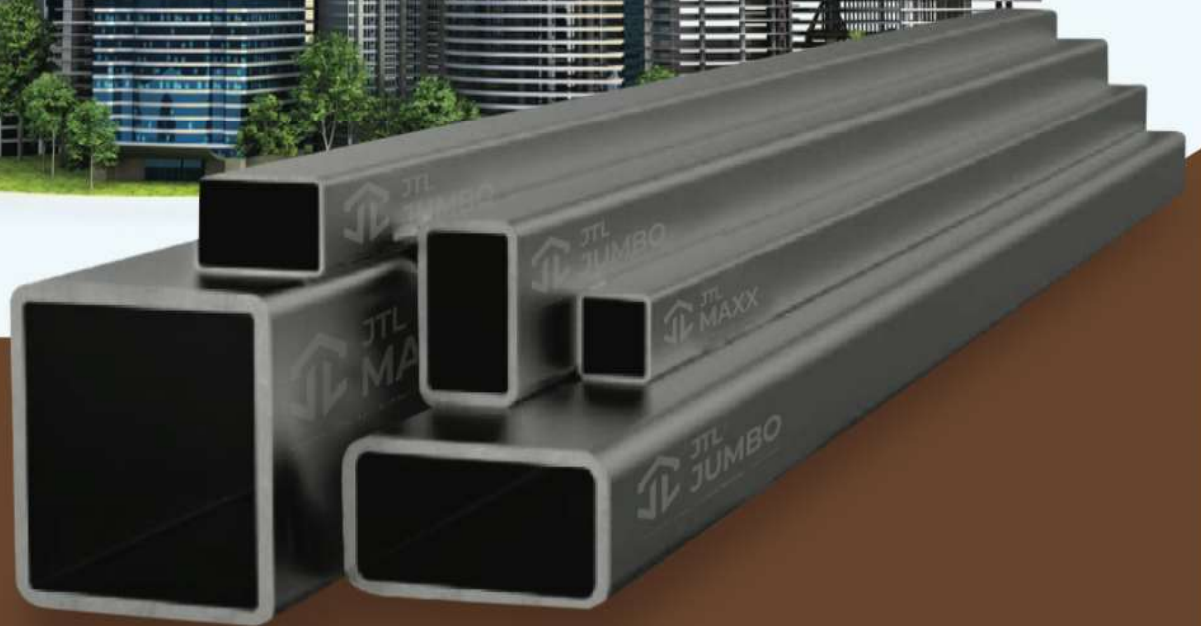
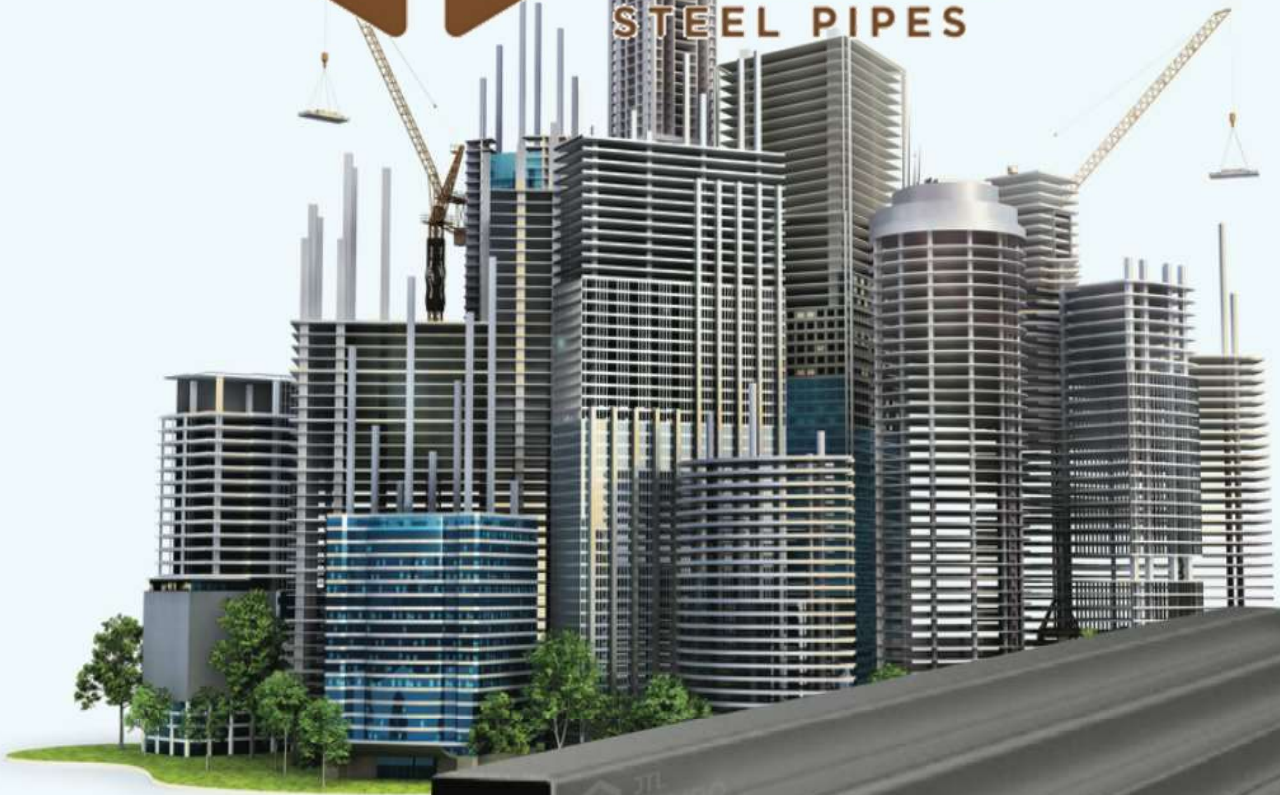
Yours Sincerely,

**For JTL Industries Limited**

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



**JTL**  
**INDUSTRIES<sup>®</sup>**  
**LIMITED**  
**STEEL PIPES**



**EARNINGS RELEASE**  
**Q2 FY26**  
**30<sup>TH</sup> SEPTEMBER 2025**

[www.jtl.one](http://www.jtl.one)

## JTL Industries Q2 FY26: EBITDA Up 48%, PAT Up 34% QoQ — EBITDA per MT Rises 83% to ₹4,247, Signalling Strong Margin Recovery

### Earnings update

Q2 FY26 Highlights	H1 FY26 Highlights
Revenue from Operations stood at ₹ 4,293 Million	Revenue from Operations stood at ₹ 9,732 Million
EBITDA at ₹346 million.	EBITDA at ₹580 million
PAT at ₹ 221 million.	PAT at ₹387 million.

**Chandigarh, 10<sup>th</sup> November 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 ended September 30, 2025.

### Quarter on quarter Comparisons

(In ₹ Million)

Particulars	Q2 FY26	Q1 FY26	QoQ(%)	Q2 FY25	YoY (%)
Total Revenue	4,312	5,496	-21.15%	4,873	-11.5%
EBITDA	346	234	48%	298	16.14%
PAT	221	165	34%	263	-15.9%

### Half Year Comparisons

(In ₹ Million)

Particulars	H1 FY26	H1 FY25	YoY(%)
Total Revenue	9,808	10,069	-2.59%
EBITDA	580	695	-16.53%
PAT	387	570	-32.16%

## Management Commentary

JTL Industries delivered a strong rebound in the second quarter of FY26, with profitability and operational metrics improving sharply over the previous quarter. The Company's **EBITDA increased 48% QoQ**, while **EBITDA per metric tonne surged 83% to ₹4,247**, reflecting enhanced product mix and cost efficiencies. **PAT grew 34% QoQ to ₹221 Mn**, underscoring a solid recovery in margins driven by higher value-added product contribution and continued demand strength across domestic and export markets.

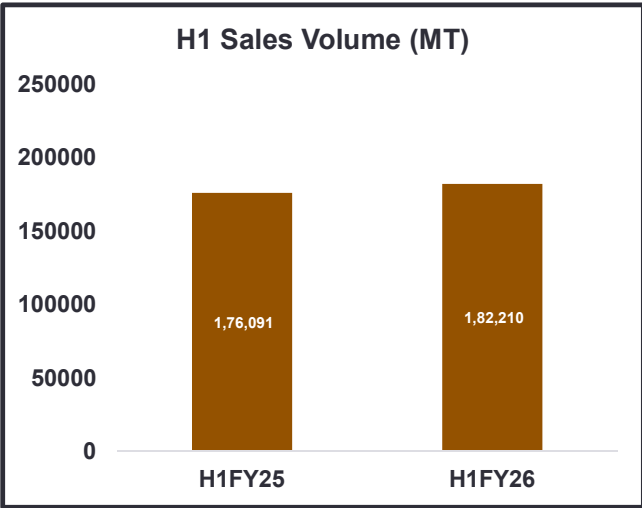
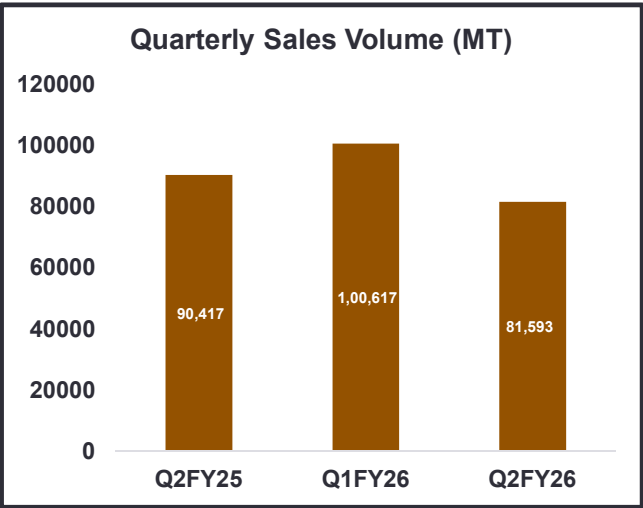
The first half of FY26 reflected steady operational momentum for JTL Industries as we continued to build on the foundation laid in the previous quarters. Despite a softer pricing environment, the Company delivered a stable performance with sales volumes rising **3.5% YoY to 182,210 MT**, supported by both domestic and export markets. Total income for H1 stood at **₹9,809 Mn**, maintaining consistency with last year's level. During this period, we also advanced our strategic priorities — launching new product lines, optimizing raw material sourcing, and initiating capacity expansion to enhance future growth. While profitability was temporarily impacted by pricing pressures and expansion-linked costs, margins are expected to recover in the coming quarters as our value-added product portfolio scales up and efficiencies start reflecting.

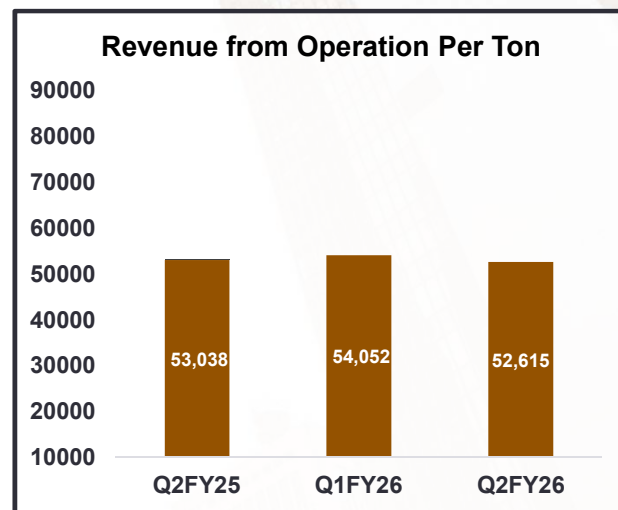
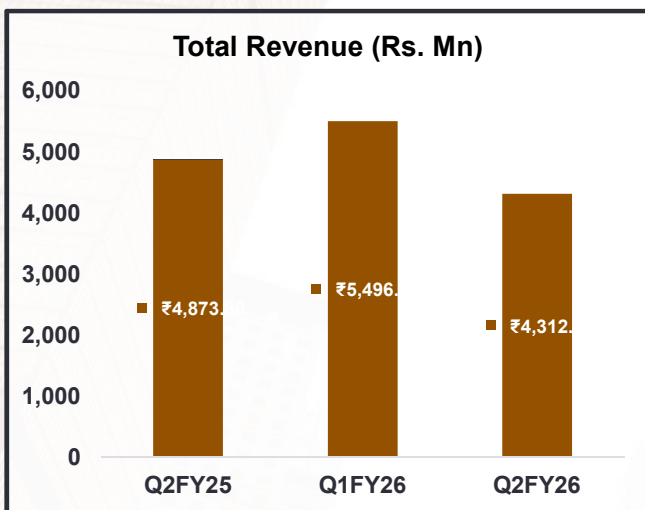
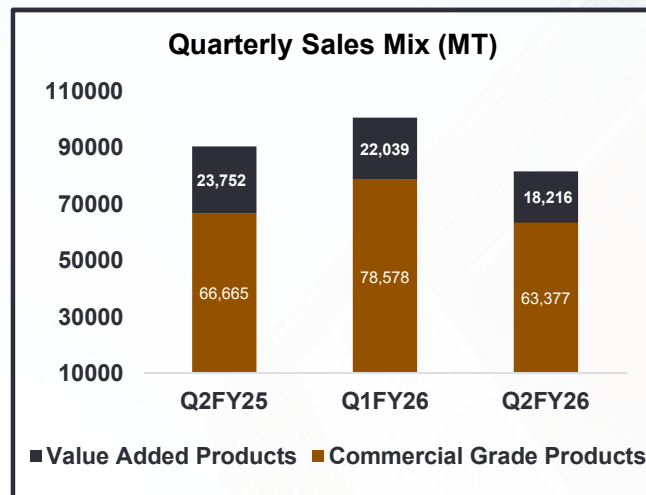
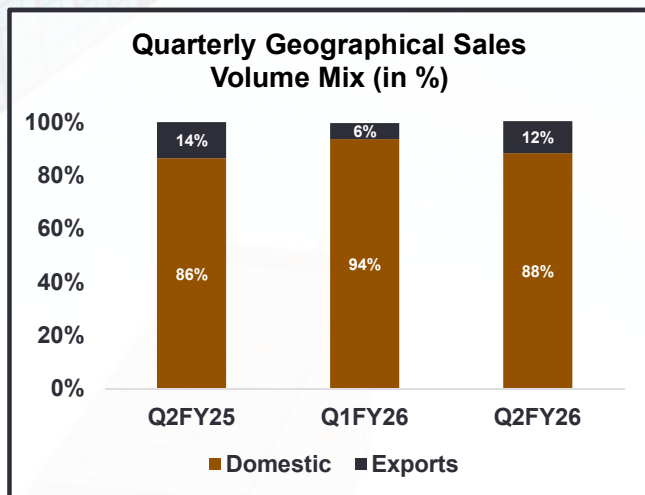
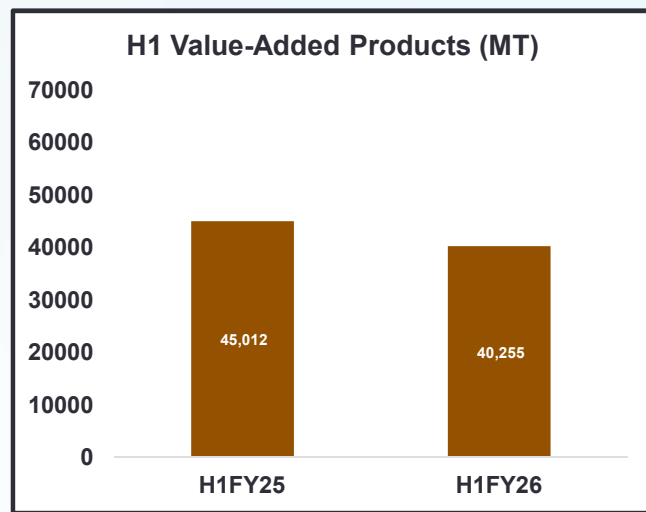
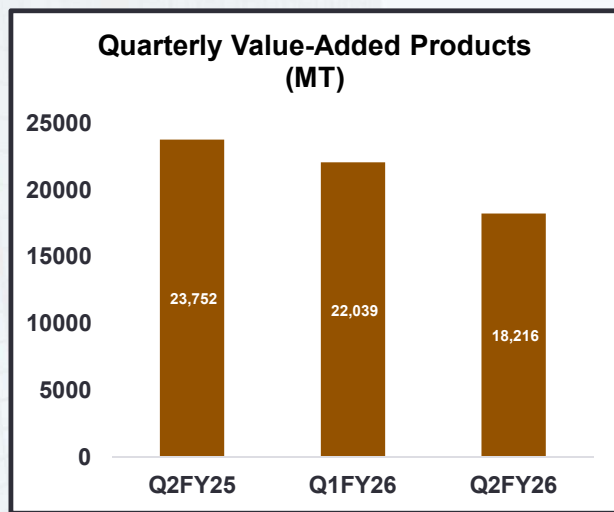
The second quarter of FY26 demonstrated continued momentum for JTL Industries, supported by strong volume performance and strategic product diversification. Total income stood at **₹4,313 Mn in Q2 FY26**, with **EBITDA at ₹346 Mn (8.5%)** and **PAT at ₹222 Mn (5.1%)**. Sales volume for the quarter reached **81,593 MT**, led by a strong domestic contribution and steady exports. The first half of FY26 closed with cumulative sales of **182,210 MT**, marking a **3.5% YoY growth** and highlighting resilient demand despite a softer pricing environment.

We also achieved a key technological milestone by successfully producing our first batch of 0.04 mm ultra-thin brass foil, marking JTL's entry into the specialized defence and industrial foil segment through a strategic job-work partnership. In parallel, we announced a major capacity expansion—a new ERW pipe manufacturing line focused on API-grade, high-thickness pipes catering to the oil & gas, water transmission, and CGD sectors. This expansion strengthens JTL's positioning among the few Indian manufacturers capable of producing large-diameter, API-compliant ERW pipes.

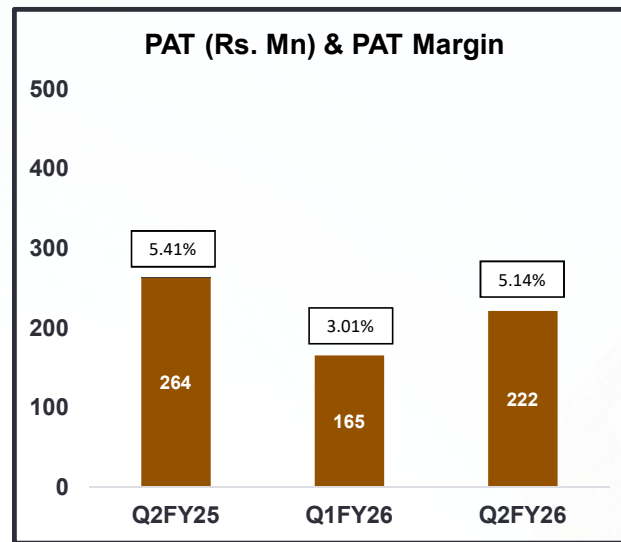
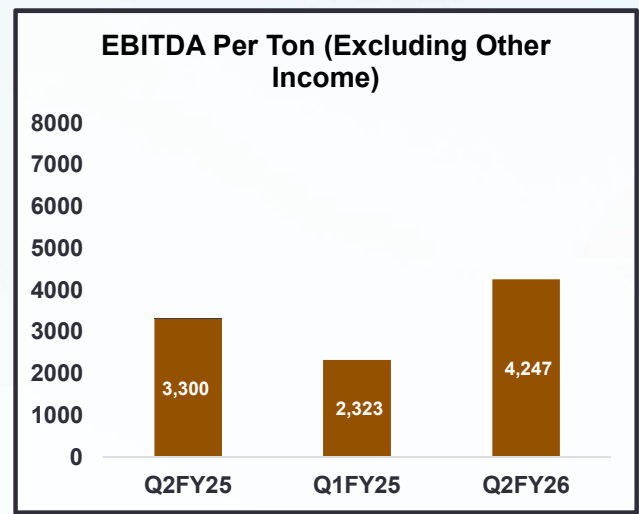
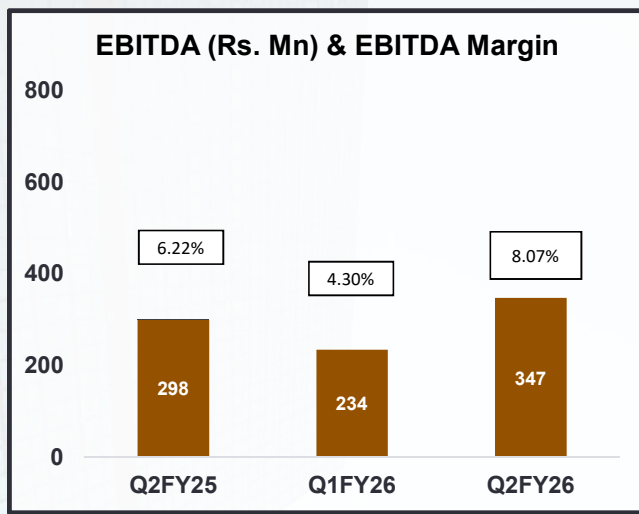
With strong demand visibility, rising value-added contribution, and new capacities underway, JTL Industries remains well-positioned to deliver sustainable growth and margin improvement in H2 FY26, reinforcing its long-term strategy of innovation-driven and diversified growth.

## Our Performance at a Glance









## Consolidated Income Statement Highlights

Figures in Rs. million Except EPS

Particulars (Rs. Mn)	Q2 FY26	Q1 FY26	QoQ	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Volume (Consolidated Data)	8,159	10,062	-18.91%	9,042	-9.76%	1,82,210	1,76,091	3.47%
Revenue from operations	4,293.05	5,438.60	-21.06%	4795.5	-10.48%	9,731.65	9,949.20	-2.19%
Other income	19.79	57.46		78.3		77.25	120.11	
Total Income	4,312.83	5496.06	-25.32%	4873.80	-11.51%	9,808.90	10,069.31	-2.59%
Total Expenses	3946.51	5204.91		4497.1		9151.42	9254.00	
EBITDA	346.53	233.69	48.29%	298.4	16.14%	580.23	695.16	-16.53%
EBITDA Margin %	8.07%	4.30%	427 bps	6.2%	213bps	5.96%	6.99%	-103 bps
Depreciation & Amortization	47.05	44.4		21.22		91.45	40.00	
Finance Cost	12.34	27.82		7.3		40.16	19.82	
Exceptional Items	-	-		-		-	-	
Tax Expense	85.32	53.45		84.7		138.77	184.86	
PAT	221.61	165.49		263.6	-15.92%	387.1	570.59	32.16%
PAT Margin %	5.14%	3.01%		5.4%		8.15%	5.67%	
Other Comprehensive Income	(16.04)	12.642		9.1		-3.4%	1.70	
Net PAT	205.57	178.13		272.7		383.70	572.30	
Diluted EPS (Not Annualised)	0.56	0.37		1.00		0.98	1.33	

## About JTL Industries Limited

JTL Industries Limited is amongst the fastest growing steel tube manufacturers, with its 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 for backward integration. The company is a recognized Three 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>**

### Investor Relations At:



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**Company Secretary**

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