

JTLIL/CHD/SE/2022-23/007

Date: 20<sup>th</sup> April, 2022

Corporate Relationship Services,  
**BSE Limited**,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai 400 001

Corporate Relationship Services,  
**Metropolitan Stock Exchange of India Ltd**,  
4th Floor, Vibgyor Tower,  
Opposite Trident Hotel, Bandra- Kurla Complex,  
Mumbai 400 098

**BSE Scrip Code: 534600**

**MSEI Symbol: JTLINFRA**

**Subject: Outcome of Board Meeting held on April 20, 2022**

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. April 20, 2022 transacted, *inter-alia* the following businesses:

- a) Taken on record Audited Financial Results of the Company for the quarter and financial Year ended March 31, 2022.
- b) Change in Key Managerial Personnel:

In line with the pre-defined long-term strategy to boost professionalism across the Organization, Mr. Dhruv Singla stepped down as Chief Financial Officer of the Company with effect from close of business hours on April 20, 2022 and Mr. Sanjeev Vaid is appointed as new Chief Financial Officer and Key Managerial Personnel of the Company with effect from start of business hours on April 21, 2022.

Further, the details/disclosures required under Regulation 30 of the SEBI Listing Regulations, read with Schedule II thereto and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("SEBI Circular"), is enclosed herewith as Annexure.

The Board Meeting commenced at 10:30 a.m. and concluded at 1.05 p.m.

Kindly take the above information on record.

for JTL Infra Limited

  
**Mohinder Singh**  
Company Secretary



**Annexure Required disclosures/details in respect of Change in the Key Managerial Personnel pursuant to Regulation 30 of the Securities and Exchange Board of India {Listing Obligations and Disclosure Requirements} Regulations, 2015 ("SEBI Listing. Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:**

**A. Cessation of Mr. Dhruv Singla as the Chief Financial Officer of the Company with effect from the close of business hours on April 20, 2022**

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mr. Dhruv Singla as the Chief Financial Officer of the Company
2	Date of appointment/ <del>cessation</del> & term-of-appointment	With effect from the close of business hours on April 20, 2022

**B. Appointment of Mr. Sanjeev Vaid as the new Chief Financial Officer and Key Managerial Personnel of the Company with effect from the start of business hours on April 21, 2022.**

Sr. No.	Particulars	Details
	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Sanjeev Vaid as the new Chief Financial Officer and Key Managerial Personnel of the Company
	Date of appointment/ <del>cessation</del> & term of appointment	With effect from the start of Business hours on April 21, 2022
	Brief Profile	<p>Mr. Sanjeev Vaid, is a dynamic, tech savvy and experienced Chartered Accountant, with a demonstrated history of working in corporate strategies and large manufacturing set-ups. He graduated in Commerce from Delhi University, having in-depth knowledge and more than 25 years' vast experience in various domains viz. finance, corporate strategies, capital market, accounting, banking, taxation etc.</p> <p>He is not related to any of the Directors of the Company.</p> <p>Prior to joining our Company, he has served in Stylam Industries Limited, a listed entity as CFO (KMP).</p>
	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**SURESH K. AGGARWAL & CO.**  
CHARTERED ACCOUNTANTS

## Independent Auditor's Report

To,

**The Board of Directors of  
JTL Infra Limited**

### **Report on the audit of the Consolidated Annual Financial Results**

#### **Opinion**

We have audited the accompanying Consolidated Annual Financial Results of **JTL Infra Limited** (hereinafter referred to as the "Holding Company") and its subsidiary **JTL Tubes Limited** (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Annual Financial Results:

- a. include the Annual Financial Results of **JTL Tubes Limited**;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give 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 consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2022.

#### **Basis for Opinion**

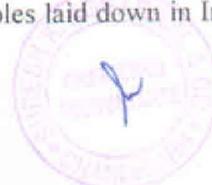
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section

143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 on the consolidated annual financial results.

#### **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting



Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities 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 each entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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 entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are 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 SAs 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 these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 consolidated annual financial results 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 consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### **Other Matter(s)**

The consolidated Annual Financial Results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

#### **For Suresh K Aggarwal & Co.**

Chartered Accountants

ICAI Firm Registration Number: 021129N



**Suresh Kumar Aggarwal**

(Proprietor)

Membership Number: 090064

UDIN: **22090064AHKRXV4134**

Place: Chandigarh

Date: April 20, 2022

**J T L INFRA LIMITED**
**Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2022**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Revenue from Operations</b>					
(a) Revenue from Operations	30,115.02	23,245.34	20,418.65	97,571.61	43,576.10
(b) Other Income	122.14	30.91	300.37	353.76	460.76
<b>Total Revenue from Operations</b>	<b>30,237.16</b>	<b>23,276.25</b>	<b>20,719.02</b>	<b>97,925.37</b>	<b>44,036.86</b>
<b>2. Expenses</b>					
(a) Cost of Material Consumed	26,104.31	22,603.20	17,734.67	90,118.72	39,203.61
(b) Purchase of Stock in Trade	-	-	-	-	-
(c) Change in Inventories of Finished Goods, WIP and Stock in Trade	776.55	-1,796.96	813.10	-2,359.28	28.89
(d) Employee Benefits Expenses	373.16	277.46	110.93	1,122.33	299.11
(e) Finance Cost	236.84	146.86	424.70	641.90	865.77
(f) Depreciation and Amortisation Expenses	55.27	53.95	43.57	212.59	171.33
(g) Other Expenses	547.71	251.56	111.34	1,436.01	765.42
<b>Total Expenses</b>	<b>28,093.84</b>	<b>21,536.07</b>	<b>19,238.31</b>	<b>91,172.27</b>	<b>41,334.13</b>
<b>3. Profit/ (Loss) before Exceptional Items (1-2)</b>	<b>2,143.32</b>	<b>1,740.18</b>	<b>1,480.71</b>	<b>6,753.10</b>	<b>2,702.73</b>
4. Exceptional Items/Extraordinary Items	-	-	-	-	-
<b>5. Profit &amp; Loss before Tax (3-4)</b>	<b>2,143.32</b>	<b>1,740.18</b>	<b>1,480.71</b>	<b>6,753.10</b>	<b>2,702.73</b>
<b>6. Tax Expenses</b>					
a) Current Tax	554.53	435.85	382.49	1,746.27	672.86
b) Deferred Tax	-11.04	2.15	5.86	4.54	23.55
<b>Total Tax Expenses</b>	<b>543.49</b>	<b>438.00</b>	<b>388.35</b>	<b>1,750.81</b>	<b>696.41</b>
<b>7. Net Profit/ (Loss) after Tax for the period (5-6)</b>	<b>1,599.83</b>	<b>1,302.18</b>	<b>1,092.36</b>	<b>5,002.29</b>	<b>2,006.32</b>
<b>8 Other Comprehensive Income (OCI)</b>					
Total Other Comprehensive Income/(Loss)	44.22	0.00	-0.34	44.31	-0.34
<b>9. Total Comprehensive Income for the period/year (Comprising Profit and Other Comprehensive Income for the Period/Year (7+8))</b>	<b>1,644.05</b>	<b>1,302.18</b>	<b>1,092.02</b>	<b>5,046.60</b>	<b>2,005.98</b>
<b>10 Paid up Equity Share Capital</b>	1,183.74	1,183.74	1,060.74	1,183.74	1,060.74
<b>11. Other Equity</b>				14,567.73	8,629.78
<b>12. Net Worth</b>				15,751.47	9,690.52
<b>13. Earning per Equity Share of Rs. 2 each</b>					
(a) Basic	2.70	2.23	2.06	8.45	18.91
(b) Diliuted	2.57	2.23	2.06	7.63	18.91

 for and on behalf of Board of Directors  
 of JTL Infra Limited

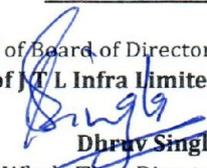
  
**Dhruv Singla**  
 Whole Time Director  
 DIN:02837754

 Place : Chandigarh  
 Date: April 20, 2022

Particulars	(Rs. in Lakh)	
	As at 31-Mar-22	As at 31-Mar-21
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	4,245.40	2,847.64
Capital Work in Progress	339.96	-
Financial Assets		
Investments	1,241.87	1.44
Other Non-Current Assets	207.72	133.90
<b>Total Non-Current Assets</b>	<b>6,034.95</b>	<b>2,982.99</b>
<b>Current Assets</b>		
Inventories	9,254.67	5,308.73
Financial Assets		
Loans	271.80	15.82
Trade Receivables	9,627.47	9,511.33
Cash and Cash Equivalents	9.13	21.25
Bank Balances other than Cash and Cash Equivalents	159.66	396.12
Others	-	12.98
Other Current Assets	2,287.56	2,689.20
<b>Total Current Assets</b>	<b>21,610.29</b>	<b>17,955.43</b>
<b>Total Assets</b>	<b>27,645.24</b>	<b>20,938.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,183.74	1,060.74
Other Equity	14,567.73	8,629.78
<b>Total Equity</b>	<b>15,751.47</b>	<b>9,690.52</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	755.74	1,069.66
Provisions	93.82	70.58
Deferred Tax Liabilities	225.32	201.60
Other Non-Current Liabilities	38.56	41.93
<b>Total Non-Current Liabilities</b>	<b>1,113.44</b>	<b>1,383.76</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	7,071.28	5,198.28
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,964.98	3,383.87
Other Financial Liabilities	301.23	43.53
Other Current Liabilities	1,147.32	529.91
Provisions	5.16	2.76
Income Tax Liabilities (net)	290.36	705.78
<b>Total Current Liabilities</b>	<b>10,780.33</b>	<b>9,864.13</b>
<b>Total Equity and Liabilities</b>	<b>27,645.24</b>	<b>20,938.42</b>

The notes referred to above form an integral part of the financial statements

 For and on behalf of Board of Directors  
 of JTL Infra Limited


**Dhruv Singla**

Whole Time Director

DIN: 02837754



Place : Chandigarh

Date: April 20, 2022

**Unit - I :** Gholu Majra, Derabassi, Chd.-Ambala Highway, Distt. Mohali, Punjab - 140 506 (India), Tel.: +91-77173 02250

**Unit - II :** Vill. Koste Budruk, Post Nizampur, Taluka Mangaon, Raigad - 402120, Maharashtra (India), Tel.: +91-77173 02251

**Unit - III :** Jagan Road, Backside Aggarwal Bhawan, Sirhind Side, Mandi Gobindgarh-147301 (India), Tel.: +91-77173 02252

**J T L INFRA LIMITED**
**Statement of Consolidated Cash flow for the year ended March 31, 2022**

Particulars	(Rs. in Lakh)	
	Year ended 31-Mar-22	Year ended 31-Mar-21
<b>Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	6,753.10	2,702.73
<b>Adjustment for :</b>		
Depreciation & Amortisation Expense	212.59	171.33
Interest Income	(67.31)	(19.14)
Interest Expense	630.25	807.24
Net unrealized foreign exchange (gain)	(22.93)	(78.56)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(0.19)	(38.87)
<b>Operating Profit before working Capital Changes :</b>	<b>7,505.51</b>	<b>3,544.73</b>
<b>Movements in Working Capital :</b>		
(Increase)/decrease in Trade Receivables	(93.21)	(4,361.21)
(Increase)/decrease in Inventories	(3,945.93)	(1,107.35)
Increase/(decrease) in Trade payables	(1,418.89)	2,266.54
Increase/(decrease) in Other liabilities and Provisions	886.87	148.36
(Increase)/decrease in Other financial assets and Other assets	234.97	(677.27)
<b>Cash generated from Operations :</b>	<b>3,169.32</b>	<b>(186.20)</b>
Direct Taxes Paid	(2,161.69)	(309.88)
<b>Net Cash flow from/(used in) Operating Activities</b>	<b>1,007.63</b>	<b>(496.08)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment including capital work-in-progress	(2,049.61)	(663.15)
Sale of Property, Plant and Equipemnt	0.10	50.59
Movement in Investments	(1,240.42)	-
Movement Bank Deposit not considered as cash & cash equivalent	241.46	(163.23)
Interest Received	67.31	19.14
<b>Net Cash flow from/(used in) Investing Activities</b>	<b>(2,981.16)</b>	<b>(756.64)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from/ (repayment of) Long term borrowings	(290.68)	1,061.33
Money received against share warrents	1,226.50	1,562.00
Share Application Money/Share Capital (Including Share Premium) received	-	-
Proceeds from/ (repayment of) in Short term borrowings	1,873.01	(596.06)
Dividend Paid	(212.15)	-
Interest Paid	(630.25)	(807.24)
<b>Net Cash flow from/(used) in Financing Activities</b>	<b>1,966.43</b>	<b>1,220.03</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents</b>	<b>(12.10)</b>	<b>(32.69)</b>
Cash & Cash equivalents at the beginning of the year	21.23	53.92
Cash & Cash equivalents at the end of the year	<b>9.13</b>	<b>21.23</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash in Hand	8.96	21.02
Balance with Scheduled Banks :		
Current Accounts	0.17	0.21
<b>Cash and Bank Balances</b>	<b>9.13</b>	<b>21.23</b>



**Unit - I :** Gholu Majra, Derabassi, Chd.-Ambala Highway, Distt. Mohali, Punjab - 140 506 (India), Tel.: +91-77173 02250

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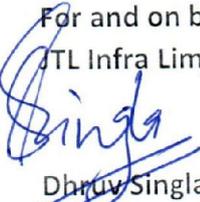
**Notes:**

1. These Consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as prescribed in Section 133 of the Companies Act, 2013.
2. The above results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on April 20, 2022.
3. The Statutory Auditors of the Group have carried out an audit of the above Consolidated Financial Results of the Group for the quarter and financial year ended March 31, 2022 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent Auditor's Report thereon.
4. The Group operates in one reportable business segment i.e. Manufacturing of Steel Tubes and Pipes, Solar Structures and there is no separate reportable segment pursuant to IND AS-108.
5. Figures of the previous periods have been regrouped/reclassified/restated wherever consider necessary.
6. The consolidated financial results include the financial results of wholly owned Subsidiary JTL Tubes Limited. The business from subsidiary is yet to begin.
7. The Group has not discontinued any of its operations during the period under review/audit.

The results of the Group are also available for investors at [www.jtlinfra.com](http://www.jtlinfra.com), [www.bseindia.com](http://www.bseindia.com) and [www.msei.in](http://www.msei.in)

For and on behalf of the Board,

JTL Infra Limited



Dhruv Singla

Whole Time Director

DIN: 002837754





**SURESH K. AGGARWAL & CO.**  
CHARTERED ACCOUNTANTS

## **Independent Auditor's Report**

To,

**The Board of Directors of  
JTL Infra Limited**

### **Report on the audit of the Standalone Annual Financial Results**

#### **Opinion**

We have audited the accompanying Standalone Annual Financial Results of JTL Infra Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give 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 year ended 31 March 2022.

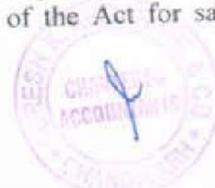
#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 on the standalone annual financial results.

#### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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 is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 SAs 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 these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 consolidated annual financial results 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 standalone annual financial results, including the disclosures, and whether the consolidated annual financial results represent 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.

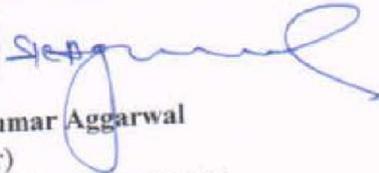
#### Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

**For Suresh K Aggarwal & Co.**

Chartered Accountants

ICAI Firm Registration Number: 021129N

  
**Suresh Kumar Aggarwal**

(Proprietor)

Membership Number: 090064

UDIN: **22090064AHKRLB4218**

Place: Chandigarh

Date: April 20, 2022

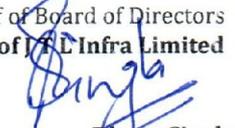
**J T L INFRA LIMITED**
**Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2022**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Revenue from Operations</b>					
(a) Revenue from Operations	30,115.02	23,245.34	20,418.65	97,571.61	43,576.10
(b) Other Income	122.14	30.91	300.37	353.76	460.76
<b>Total Revenue from Operations</b>	<b>30,237.16</b>	<b>23,276.25</b>	<b>20,719.02</b>	<b>97,925.37</b>	<b>44,036.86</b>
<b>2. Expenses</b>					
(a) Cost of Material Consumed	26,104.31	22,603.20	17,734.67	90,118.72	39,203.61
(b) Purchase of Stock in Trade	-	-	-	-	-
(c) Change in Inventories of Finished Goods, WIP and Stock in Trade	776.55	-1,796.96	813.10	-2,359.28	28.89
(d) Employee Benefits Expenses	373.16	277.46	110.93	1,122.33	299.11
(e) Finance Cost	236.84	146.86	424.70	641.90	865.77
(f) Depreciation and Amortisation Expenses	55.27	53.95	43.57	212.59	171.33
(g) Other Expenses	547.71	251.56	111.34	1,436.01	765.42
<b>Total Expenses</b>	<b>28,093.84</b>	<b>21,536.07</b>	<b>19,238.31</b>	<b>91,172.27</b>	<b>41,334.13</b>
<b>3. Profit/ (Loss) before Exceptional Items (1-2)</b>	<b>2,143.32</b>	<b>1,740.18</b>	<b>1,480.71</b>	<b>6,753.10</b>	<b>2,702.73</b>
4. Exceptional Items/Extraordinary Items	-	-	-	-	-
<b>5. Profit &amp; Loss before Tax (3-4)</b>	<b>2,143.32</b>	<b>1,740.18</b>	<b>1,480.71</b>	<b>6,753.10</b>	<b>2,702.73</b>
<b>6. Tax Expenses</b>					
a) Current Tax	554.53	435.85	382.49	1,746.27	672.86
b) Deferred Tax	-11.04	2.15	5.86	4.54	23.55
<b>Total Tax Expenses</b>	<b>543.49</b>	<b>438.00</b>	<b>388.35</b>	<b>1,750.81</b>	<b>696.41</b>
<b>7. Net Profit/ (Loss) after Tax for the period (5-6)</b>	<b>1,599.83</b>	<b>1,302.18</b>	<b>1,092.36</b>	<b>5,002.29</b>	<b>2,006.32</b>
<b>8 Other Comprehensive Income (OCI)</b>					
Total Other Comprehensive Income/(Loss)	44.22	0.00	-0.34	44.31	-0.34
<b>9. Total Comprehensive Income for the period/year (Comprising Profit and Other Comprehensive Income for the Period/Year (7+8))</b>	<b>1,644.05</b>	<b>1,302.18</b>	<b>1,092.02</b>	<b>5,046.60</b>	<b>2,005.98</b>
<b>10 Paid up Equity Share Capital</b>	1,183.74	1,183.74	1,060.74	1,183.74	1,060.74
<b>11. Other Equity</b>				14,567.73	8,629.78
<b>12. Net Worth</b>				15,751.47	9,690.52
<b>13. Earning per Equity Share of Rs. 2 each</b>					
(a) Basic	2.70	2.23	2.06	8.45	18.91
(b) Diliuted	2.57	2.23	2.06	7.63	18.91

 Place : Chandigarh  
 Date: April 20, 2022

 for and on behalf of Board of Directors  
 of JTL Infra Limited

  
**Dhruv Singla**  
 Whole Time Director  
 DIN:02837754

**J T L INFRA LIMITED**
**Statement of Standalone Assest and Liabilities as on 31.03.2022**

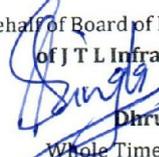
Particulars	(Rs. in Lakh)	
	As at 31-Mar-22	As at 31-Mar-21
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	4,245.40	2,847.64
Capital Work in Progress	339.96	-
Financial Assets		
Investments	1,246.87	1.44
Other Non-Current Assets	207.72	133.90
<b>Total Non-Current Assets</b>	<b>6,039.95</b>	<b>2,982.99</b>
<b>Current Assets</b>		
Inventories	9,254.67	5,308.73
Financial Assets		
Loans	271.80	15.82
Trade Receivables	9,627.47	9,511.33
Cash and Cash Equivalents	9.13	21.25
Bank Balances other than Cash and Cash Equivalents	154.66	396.12
Others	-	12.98
Other Current Assets	2,287.56	2,689.20
<b>Total Current Assets</b>	<b>21,605.29</b>	<b>17,955.43</b>
<b>Total Assets</b>	<b>27,645.24</b>	<b>20,938.42</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,183.74	1,060.74
Other Equity	14,567.73	8,629.78
<b>Total Equity</b>	<b>15,751.47</b>	<b>9,690.52</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	755.74	1,069.66
Provisions	93.82	70.58
Deferred Tax Liabilities	225.32	201.60
Other Non-Current Liabilities	38.56	41.93
<b>Total Non-Current Liabilities</b>	<b>1,113.44</b>	<b>1,383.76</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	7,071.28	5,198.28
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,964.98	3,383.87
Other Financial Liabilities	301.23	43.53
Other Current Liabilities	1,147.32	529.91
Provisions	5.16	2.76
Income Tax Liabilities (net)	290.36	705.78
<b>Total Current Liabilities</b>	<b>10,780.33</b>	<b>9,864.13</b>
<b>Total Equity and Liabilities</b>	<b>27,645.24</b>	<b>20,938.42</b>

The notes referred to above form an integral part of the financial statements

Place : Chandigarh

Date: April 20, 2022


 For and on behalf of Board of Directors  
 of J T L Infra Limited


 Dhruv Singla

Whole Time Director

DIN: 02837754

**Unit - I :** Gholu Majra, Derabassi, Chd.-Ambala Highway, Distt. Mohali, Punjab - 140 506 (India), Tel.: +91-77173 02250

**Unit - II :** Vill. Koste Budruk, Post Nizampur, Taluka Mangaon, Raigad - 402120, Maharashtra (India), Tel.: +91-77173 02251

**Unit - III :** Jagan Road, Backside Aggarwal Bhawan, Sirhind Side, Mandi Gobindgarh-147301 (India), Tel.: +91-77173 02252

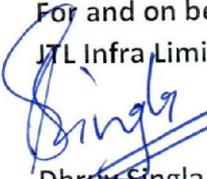
Particulars	(Rs. in Lakh)	
	Year ended 31-Mar-22	Year ended 31-Mar-21
<b>Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	6,753.10	2,702.73
<b>Adjustment for :</b>		
Depreciation & Amortisation Expense	212.59	171.33
Interest Income	(67.31)	(19.14)
Interest Expense	630.25	807.24
Net unrealized foreign exchange (gain)	(22.93)	(78.56)
(Gain) / Loss on Sale of Property, Plant and Equipment (net)	(0.19)	(38.87)
<b>Operating Profit before working Capital Changes :</b>	<b>7,505.51</b>	<b>3,544.73</b>
<b>Movements in Working Capital :</b>		
(Increase)/decrease in Trade Receivables	(93.21)	(4,361.21)
(Increase)/decrease in Inventories	(3,945.93)	(1,107.35)
Increase/(decrease) in Trade payables	(1,418.89)	2,266.54
Increase/(decrease) in Other liabilities and Provisions	886.87	148.36
(Increase)/decrease in Other financial assets and Other assets	234.97	(677.27)
<b>Cash generated from Operations :</b>	<b>3,169.32</b>	<b>(186.20)</b>
Direct Taxes Paid	(2,161.69)	(309.88)
<b>Net Cash flow from/(used in) Operating Activities</b>	<b>1,007.63</b>	<b>(496.08)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment including capital work-in-progress	(2,049.61)	(663.15)
Sale of Property, Plant and Equipemnt	0.10	50.59
Movement in Investments	(1,245.42)	-
Movement Bank Deposit not considered as cash & cash equivalent	241.46	(163.23)
Interest Received	67.31	19.14
<b>Net Cash flow from/(used in) Investing Activities</b>	<b>(2,986.16)</b>	<b>(756.64)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from/ (repayment of) Long term borrowings	(290.68)	1,061.33
Money received against share warrents	1,226.50	1,562.00
Share Application Money/Share Capital (Including Share Premium) received	-	-
Proceeds from/ (repayment of) in Short term borrowings	1,873.01	(596.06)
Dividend Paid	(212.15)	-
Interest Paid	(630.25)	(807.24)
<b>Net Cash flow from/(used) in Financing Activities</b>	<b>1,966.43</b>	<b>1,220.03</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents</b>	<b>(12.10)</b>	<b>(32.69)</b>
Cash & Cash equivalents at the beginning of the year	21.23	53.92
Cash & Cash equivalents at the end of the year	<b>9.13</b>	<b>21.23</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash in Hand	8.96	21.02
Balance with Scheduled Banks :		
Current Accounts	0.17	0.21
<b>Cash and Bank Balances</b>	<b>9.13</b>	<b>21.23</b>




**Notes:**

1. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as prescribed in Section 133 of the Companies Act, 2013.
2. The above results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on April 20, 2022.
3. The Statutory Auditors of the Company have carried out an audit of the above Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2022 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified independent Auditor's Report thereon.
4. The Company operates in one reportable business segment i.e. Manufacturing of Steel Tubes and Pipes, Solar Structures and there is no separate reportable segment pursuant to IND AS-108.
5. Figures of the previous periods have been regrouped/reclassified/restated wherever consider necessary.
6. The Company has not discontinued any of its operations during the period under review/audit.
7. The results of the Company are also available for investors at [www.jtlinfra.com](http://www.jtlinfra.com), [www.bseindia.com](http://www.bseindia.com) and [www.msei.in](http://www.msei.in)

For and on behalf of the Board,  
JTL Infra Limited

  
Dhruv Singla  
Whole Time Director  
DIN: 002837754

