

Chandigarh-based company to add 2MT capacity by Dec as part of Rs 330 crore capex | 1



As part of ongoing Rs 330-crore expenditure at two of its mills, Chandigarh-based JTL Industries, which manufactures various grades of galvanised steel tubes and pipes, is increasing its current 6 lakh tonne capacity by 2 lakh tonne.

The company official told PTI that the overall capacity expansion of 4 lakh tonne, valued at Rs 330 crore, will be finished by FY27, bringing its total installed capacity to 10 lakh tonne. He also added that the immediate enhancement of 1 lakh tonne each will come up at the Malegaon plant in Maharashtra and the Raipur mill in Chhattisgarh, taking their combined output to 3 lakh tonne each.

This is a completely debt-free investment as the company set up in the 1990s has long been debt-free. The expansion is fully funded by the Rs 384 crore raised from the preferential warrants issue in March, Dhruv Singla, an executive director & chief financial officer, who is also the son of the managing director Madan Mohan Singla, told PTI.

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