



**May 06, 2026**

To,  
The Manager  
Corporate Relationship Department,  
BSE Limited, 25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai-400001  
**Scrip Code: 537254**

**Subject: Outcome of Board Meeting held on Wednesday, May 06, 2026**

Dear Sir/Ma'am,

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), we hereby inform you that the Board of Directors at its meeting held today i.e., Wednesday, May 06, 2026, has, **inter alia**,

1. Approved and taken on record the Audited Financial Results (Standalone and Consolidated) for Quarter/ Financial Year ended March 31, 2026. We are enclosing herewith Standalone & Consolidated Audited Financial results together with Cash Flow Statement, Statement of Assets & Liabilities together with the Auditor's Report thereon with unmodified opinion. **(Annexure-1)**

In terms of the provisions of Regulation 33(3)(d) of SEBI Listing Regulations, as amended, we declare that the Statutory Auditors of the Company, have issued the Auditors Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2026. **(Annexure-1A)**

2. Approved the re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company for the Financial Year 2026-27.

Disclosures pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as an **Annexure-2**.

3. Considered and approved the updation in the following policies and procedures;
  - i. Related Party Transaction Policy
  - ii. Policy for Materiality of Events
  - iii. Policy for determining Material Subsidiaries
  - iv. Prevention of Sexual Harassment (POSH) Policy
  - v. Anti-Bribery and Anti-Corruption Policy



**JTL  
DEFENCE  
LIMITED**  
**COPPER & ALLOYS**  
(Erstwhile RCI Industries & Technologies Ltd.)

Registered Office:  
1/10B, First Floor, Munshi Niketan Building  
Asaf Ali Road, New Delhi 110002, India  
CIN: L24320DL1992PLC047055

M : +919056585489  
E : compliance@jtl.one  
W : www.jtldefence.com

- vi. Environment, Health Safety Policy
  - vii. Customer/Consumer Value and Customer Policy
  - viii. Terms & Conditions of Appointment of Independent Directors
4. Approved the change the Company's official website from [www.rciind.com](http://www.rciind.com) to [www.jtldefence.com](http://www.jtldefence.com).

The meeting commenced at 12:00 Noon and concluded at 04:00 PM.

Kindly take note of the above information and oblige.

Thanking you,

Yours Sincerely,

**For JTL Defence Limited  
(Erstwhile RCI Industries & Technologies Limited)**

**Ankit Singla  
Company Secretary and Compliance Officer  
Membership No.: A69926**

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026 (ALL AMOUNT IN RS. LAKHS EXCEPT EPS)

S.No	Particulars	Quarter ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>Income</b>					
1	a) Revenue from operations	1,524.08	46.87	15.06	1,928.77	97.99
	b) Other Income	-	5.98	0.50	173.28	19.73
	<b>Total income</b>	<b>1,524.08</b>	<b>52.84</b>	<b>15.56</b>	<b>2,102.05</b>	<b>117.72</b>
2	<b>Expenses</b>					
	a) Cost of Material Consumed	3,223.37	65.12	-	3,288.49	8.62
	b) Purchase of stock in trade	-	-	-	-	-
	c) Change in inventories of Finished goods, W.I.P and Stock In trade	(2,268.64)	(267.80)	-	(2,536.44)	-
	d) Employee benefit expense	11.38	31.58	7.30	75.86	17.98
	e) Finance cost	98.88	9.05	-	107.93	-
	f) Depreciation and amortisation expense	129.59	117.00	135.31	481.12	541.25
	g) Other Expenditure	188.73	97.97	76.10	679.56	186.91
	<b>Total expenses</b>	<b>1,383.31</b>	<b>52.92</b>	<b>218.72</b>	<b>2,096.53</b>	<b>754.77</b>
3	<b>Profit / (Loss) from operations before, tax, exceptional items, Prior Period</b>	<b>140.76</b>	<b>(0.08)</b>	<b>(203.16)</b>	<b>5.51</b>	<b>(637.05)</b>
4	Exceptional Items	-	-	-	-	-
5	Prior Period Items	-	-	-	-	-
6	<b>Profit/(Loss) before tax</b>	<b>140.76</b>	<b>(0.08)</b>	<b>(203.16)</b>	<b>5.51</b>	<b>(637.05)</b>
7	<b>Tax expense</b>					
	(1) Current Tax	1.41	-	-	1.41	-
	(2) Deferred Tax	(30.35)	2.56	1.80	(22.67)	6.99
	<b>Total Tax Expense</b>	<b>(28.94)</b>	<b>2.56</b>	<b>1.80</b>	<b>(21.26)</b>	<b>6.99</b>
8	<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>169.70</b>	<b>(2.64)</b>	<b>(204.95)</b>	<b>26.78</b>	<b>(644.04)</b>
9	Other Comprehensive Income	-	-	-	-	-
	<b>A (i) Items that will not be reclassified to profit or loss</b>					
	Revaluation gain on Property, Plant and Equipment (PPE)	18,921.26	-	-	18,921.26	-
	Income tax relating to items that will not be reclassified to profit or loss	(4,762.10)	-	-	(4,762.10)	-
10	<b>Total other comprehensive income</b>	<b>14,159.16</b>	<b>-</b>	<b>-</b>	<b>14,159.16</b>	<b>-</b>
	<b>Total comprehensive income / (loss) for the year</b>	<b>14,328.86</b>	<b>(2.64)</b>	<b>(204.95)</b>	<b>14,185.94</b>	<b>(644.04)</b>
11	Paid Up Equity Share Capital (Face Value of Rs.10/- each)	1,052.63	1,052.63	1,567.64	1,052.63	1,567.64
12	Earning Per Share (of Rs.10/- each)					
	a) Basic	1.21	(0.02)	(1.31)	0.19	(4.11)
	b) Diluted	1.21	(0.02)	(1.31)	0.19	(4.11)

## Notes :-

- These standalone financial statements have been prepared in accordance with the recognition and measurement principle of applicable Indian Accounting Standards (IND AS) prescribed under section 133 of Companies Act, 2013. The above audited standalone financial results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 6th May, 2026. The
- The Company activity during the year revolves around manufacturing of all kind of metals and metal products, considering the nature of business and operations of the Company, as well as based on review of operating results by the chief operating decision maker to make decision about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirement of Ind AS 108 - "Operating Segments".

During the quarter ended 31 December, the Company's equity share capital changed pursuant to the approved Resolution Plan under the Insolvency and Bankruptcy Code, 2016. Accordingly, earnings per share have been computed based on the weighted average number of equity shares outstanding during the period.

- Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

For JTL Defence Limited  
(Erstwhile RCI Industries & Technologies Limited)

Pranav Singla  
Managing Director  
DIN 07898093

Place : Chandigarh  
Date : 06.05.2026

JTL DEFENCE LIMITED

Standalone Statement of Assets and Liabilities as at 31st March, 2026

ALL AMOUNTS IN RS. LAKHS (UNLESS OTHERWISE STATED)

Particular	As at 31.03.2026	As at 31.03.2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,627.89	4,213.85
Capital work-in-progress	440.48	627.42
Financial Assets		
Investments	1,246.58	1,246.58
Other non-current assets	373.68	373.71
Deferred tax assets (net)	-	-
<b>Total Non - Current Assets</b>	<b>25,688.64</b>	<b>6,461.56</b>
<b>Current assets</b>		
Inventories	3,364.67	41.14
Financial Assets		
Trade receivables	2,026.94	1,119.32
Cash and cash equivalents	19.26	14.30
Other Bank Balances	126.46	107.30
Loans	201.84	229.63
Other financial assets	210.64	200.29
Other current assets	1,408.45	855.62
Current Tax Assets (net)	-	112.16
<b>Total Current Assets</b>	<b>7,358.27</b>	<b>2,679.76</b>
<b>Total Assets</b>	<b>33,046.91</b>	<b>9,141.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,052.63	1,567.64
<b>Other equity</b>		
Reserves and surplus	18,541.64	(28,666.52)
Other reserves	26.78	11,658.41
<b>Total equity</b>	<b>19,621.04</b>	<b>(15,440.47)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	5,981.64	1,851.50
Provisions	-	63.63
Deferred tax liabilities (net)	4,868.17	128.74
<b>Total Non - Current Liabilities</b>	<b>10,849.80</b>	<b>2,043.86</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	-	21,732.89
Trade payables		
(i) Total Outstanding dues of Micro and Small Enterprises and	22.57	14.28
(ii) Total Outstanding dues other than Micro and Small Enterprises	2,477.96	389.02
Other financial liabilities	75.53	330.61
Other current liabilities	-	63.07
Provisions	-	8.05
Current Tax Liabilities (net)		
<b>Total Current Liabilities</b>	<b>2,576.06</b>	<b>22,537.92</b>
<b>Total Equity and Liabilities</b>	<b>33,046.91</b>	<b>9,141.32</b>

For JTL Defence Limited  
(Erstwhile RCI Industries & Technologies Limited)

Place: Chandigarh  
Date : May 6th, 2026

Pranav Singla  
Managing Director  
DIN: 07898093

# JTL DEFENCE LIMITED

## Standalone Cash Flow Statement for the year ended 31st March, 2026

All Amounts In Rs. Lakhs (Unless Otherwise Stated)

Particulars	For the year ended	
	31.03.2026	31.03.2025
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
Profit / (Loss) before tax	5.51	(637.05)
Depreciation	481.12	541.25
Finance Cost	107.93	-
Interest Income	(1.38)	(19.73)
Actuarial Gain / (Loss) on defined benefit plan	-	-
Investment Written off	-	-
Expected credit losses Provision / Debtor written off	-	-
Provision for Income Tax	(1.41)	-
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>591.77</b>	<b>(115.52)</b>
<b>Movements in Working Capital:-</b>		
(Increase)/Decrease in Inventories	(3,323.53)	-
(Increase)/Decrease in Trade Receivables	(863.48)	41.71
(Increase)/Decrease in Loans	41.31	-
(Increase)/Decrease in Other Financial Assets	2.58	45.00
(Increase)/Decrease in Other Assets	(418.17)	(13.58)
Increase/(Decrease) in Trade Payables	2,588.74	12.76
Increase/(Decrease) in Other Financial Liabilities	(45.87)	29.97
Increase/(Decrease) in Other Current Liabilities	(63.07)	(839.90)
Increase/(Decrease) in Provisions	(58.72)	-
<b>Cash Generated from Operations</b>	<b>(1,548.43)</b>	<b>(839.58)</b>
Income tax Refund / (paid) during the year	-	-
<b>Net Cash from / (used in) Operating Activities (A)</b>	<b>(1,548.43)</b>	<b>(839.58)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant & equipment	(786.96)	-
(Increase) / Decrease in investments	-	-
Interest received	1.38	19.73
(Increase) /Decrease in Other non-current assets	-	-
<b>Net Cash from/ (used in) Investing Activities (B)</b>	<b>(785.58)</b>	<b>19.73</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from new borrowings (net of non-cash waive-off)	5,981.64	-
Finance Cost paid	(128.58)	-
Proceeds from Issue of Equity Shares (Resolution Plan)	1,000.00	-
Payment to Financial Creditors (Resolution Plan)	(4,514.09)	-
<b>Net Cash from Financing Activities (C)</b>	<b>2,338.97</b>	<b>-</b>
<i>Non-cash adjustments and reclassifications</i>	-	-
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>4.96</b>	<b>(819.86)</b>
Cash and Cash Equivalents at the beginning of the year	14.30	834.16
<b>Cash and Cash Equivalents at the end of the year</b>	<b>19.26</b>	<b>14.30</b>

### Notes

i. Components of Cash and Cash Equivalent

(In Rs. Lakhs)

Particulars	31.03.2026	31.03.2025
Balances with banks		
In current accounts	16.84	4.30
Deposit with Banks	-	10.00
Cash on hand	2.42	-
<b>Cash and Cash Equivalents</b>	<b>19.26</b>	<b>14.30</b>

ii. Statement of cashflow has been prepared under the indirect method as set out in IND AS 7 specified under Section 133 of Companies Act, 2013.

iii. Figures in Brackets indicate cash outflows.

iv. Figures of previous period have been reclassified/ regrouped wherever necessary to confirm to current year's classification.

**For JTL Defence Limited**  
(Erstwhile RCI Industries & Technologies Limited)

Place: Chandigarh  
Date : May 6th, 2026

Pranav Singla  
Managing Director  
DIN: 07898093



# R. BANSAL & CO.

## CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of JTL DEFENCE LIMITED (Erstwhile RCI INDUSTRIES & TECHNOLOGIES LIMITED) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To  
The Board of Directors of  
JTL DEFENCE LIMITED (Erstwhile RCI INDUSTRIES & TECHNOLOGIES LIMITED)  
**Report on the audit of the Standalone Financial Results**

### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results (the "Statement") of JTL DEFENCE LIMITED (Erstwhile RCI INDUSTRIES & TECHNOLOGIES LIMITED) (the "Company") for the quarter and year ended 31st March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives 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 income and other comprehensive income and other financial information for the quarter and year ended 31st March 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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.

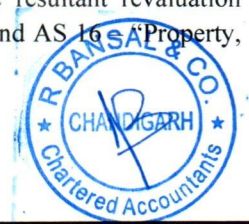
### Emphasis of Matter

We draw attention to the following matters in the Notes to the Standalone financial results:

#### a) Revaluation of Property, Plant and Equipment

We draw attention to the Standalone Financial Results, which describes that during the year ended 31st March, 2026, the Company has carried out a revaluation of its Land, Buildings and Plant & Machinery. The resultant revaluation surplus/deficit has been recognised and accounted for in the financial results in accordance with Ind AS 16 "Property, Plant and Equipment" and other applicable accounting standards.

#### b) Recovery of Financial Assets



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We draw attention to the Standalone Financial Results regarding certain financial assets in the nature of trade receivables, debtors, securities and other recoveries which were outstanding/due at the time of the Insolvency Resolution Proceedings of the Company. As informed to us, during the financial year 2026-27, the management is actively following up with the concerned debtors and other parties for recovery of these dues. The management has further represented that in the event such balances remain unrecovered during the financial year 2026-27, the Company shall take necessary actions in the books of account, including appropriate adjustments, write-offs or provisions, as may be considered necessary at that time. The ultimate realisation of these balances is, accordingly, dependent upon the successful outcome of the ongoing recovery efforts being undertaken by the Company.

### c) Settlement of Liabilities and Transfer to Capital Reserve

We draw attention to the Standalone Financial Results, which describes that during the year, the Company has settled certain outstanding liabilities, and the resultant gain/balance arising on such settlement has been transferred to Capital Reserve, as considered appropriate by the management. The accounting treatment adopted by the management, including the classification of such balance as Capital Reserve, is based on the management's assessment of the nature of the underlying transactions.

### d) Notices from Taxation Authorities and Immunity under NCLT Order

We further report that the Company has received various notices from the Taxation Authorities pertaining to periods prior to the issuance of the order of the Hon'ble National Company Law Tribunal (NCLT) approving the Resolution Plan of the Company. As per the management's understanding, such notices fall within the ambit of the immunity granted under the said NCLT order, and the Company will deal with these notices in accordance with the law laid down in the said order.

We further draw attention to the fact that during the Corporate Insolvency Resolution Process (CIRP), which was completed on 8th December, 2025, the Resolution Professional had responded to such notices by invoking the moratorium imposed under Section 14 of the Insolvency and Bankruptcy Code, 2016.

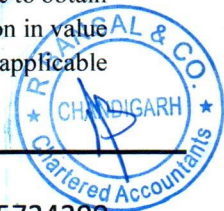
The eventual outcome of these matters and the consequential impact, if any, on the financial results is presently not ascertainable and shall be given effect to in the books of account as and when the matters are concluded.

### e) Long-Standing Investments — Pending Confirmations and Recoverability

We draw attention to the Standalone Financial Results, which describes that the Company (JTL Defence Limited) was under the Corporate Insolvency Resolution Process (CIRP) before the Hon'ble National Company Law Tribunal (NCLT) during the previous financial year, pursuant to which the operations of the Company had remained substantially disrupted, and that consequent to the successful conclusion of the resolution process, the Company has resumed full operations during the year under review.

In respect of the long-standing investments held by the Company in the equity shares of Ace Matrix Solutions Limited, Kay Kay Exim Private Limited, and MetalRod Private Limited, aggregating to ₹1,186.17 Lakhs as at 31st March, 2026, the management has, owing to the prolonged disruption caused by the CIRP and the consequent break in continuity of communication with the investee companies, not been able to obtain the latest audited financial statements or balance/shareholding confirmations from the said investee companies as at the reporting date. Accordingly, these investments continue to be carried at their existing book values in the financial results.

As represented by the management, now that the Company is fully operational, the management is actively in the process of re-establishing communication with the investee companies, obtaining balance/shareholding confirmations, and taking steps to recover/realise the said amounts during the financial year 2026-27. In the event the management is unable to obtain satisfactory confirmations or effect recovery, appropriate necessary actions — including provision for diminution in value / impairment / write-off of these investments — shall be considered and accounted for in accordance with the applicable Accounting Standards in the year in which such determination is made.



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The ultimate impact, if any, on the carrying value of these investments and consequently on the financial results, is presently not ascertainable.

Our opinion is not modified in respect of these matter(s).

### **Information Other than the Standalone Financial Results and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Director's Report but does not include the financial results and auditor's report thereon.

Our opinion on the financial results does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial results, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial results, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibilities for the Standalone Financial Results**

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Standalone Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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## CHARTERED ACCOUNTANTS

- ❖ Identify and assess the risks of material misstatement of the Statement, 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 on whether the Company has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the management's 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 Company's ability to continue as a going concern. 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 Statement 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 Company to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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 Matters

The figures of the quarter ended 31st March, 2026 and 31st March, 2025 are balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial years.

Our opinion on this standalone statement is not modified in respect of these matters.

For R Bansal & Co.

**Chartered Accountants**

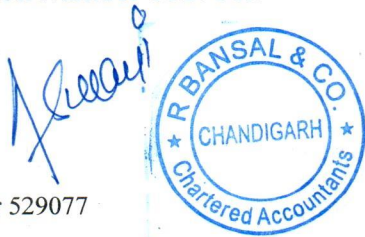
ICAI Firm Registration Number 002736N

CA. Ashwani Bansal

FCA., Partner

Membership Number 529077

UDIN: 26529077NWMKRR1395



Place of Signature: Chandigarh

Date: May 6th, 2026

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026 (ALL AMOUNTS IN RS. LAKHS EXCEPT EPS)

S.No	Particulars	Quarter ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>Income</b>					
1	a) Revenue from operations	1,524.08	46.87	15.06	1,928.77	97.99
	b) Other Income	0.00	5.98	0.50	173.28	19.73
	<b>Total income</b>	<b>1,524.08</b>	<b>52.84</b>	<b>15.56</b>	<b>2,102.05</b>	<b>117.72</b>
2	<b>Expenses</b>					
	a) Cost of Material Consumed	3,223.37	65.12		3,288.49	8.62
	b) Purchase of stock in trade	-	-		-	-
	c) Change in inventories of Finished goods, W.I.P and Stock In trade	(2,268.64)	(267.80)		(2,536.44)	-
	d) Employee benefit expense	11.38	31.58	7.30	75.86	17.98
	e) Finance cost	98.88	9.05		107.93	-
	f) Depreciation and amortisation expense	129.59	117.00	135.31	481.12	541.25
	g) Other Expenditure	188.73	97.97	76.10	679.56	186.91
	<b>Total expenses</b>	<b>1,383.31</b>	<b>52.92</b>	<b>218.72</b>	<b>2,096.53</b>	<b>754.77</b>
3	<b>Profit /(Loss) from operations before, tax, exceptional items, Prior Period</b>	<b>140.76</b>	<b>(0.08)</b>	<b>(203.16)</b>	<b>5.51</b>	<b>(637.05)</b>
4	Exceptional Items	-	-	-	-	-
5	Prior Period Items	-	-	-	-	-
6	<b>Profit/(Loss) before tax</b>	<b>140.76</b>	<b>(0.08)</b>	<b>(203.16)</b>	<b>5.51</b>	<b>(637.05)</b>
7	<b>Tax expense</b>					
	(1) Current Tax	1.41	-	-	1.41	-
	(2) Deferred Tax	(30.35)	2.56	1.80	(22.67)	6.99
	<b>Total Tax Expense</b>	<b>(28.94)</b>	<b>2.56</b>	<b>1.80</b>	<b>(21.26)</b>	<b>6.99</b>
8	<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>169.70</b>	<b>(2.64)</b>	<b>(204.95)</b>	<b>26.79</b>	<b>(644.04)</b>
9	Other Comprehensive Income	-	-	-	-	-
	<b>A (i) Items that will not be reclassified to profit or loss</b>					
	Revaluation gain on Property, Plant and Equipment (PPE)	18,921.26			18,921.26	
	Income tax relating to items that will not be reclassified to profit or loss	(4,762.10)			(4,762.10)	
10	<b>Total other comprehensive income</b>	<b>14,159.16</b>	<b>-</b>	<b>-</b>	<b>14,159.16</b>	<b>-</b>
	<b>Total comprehensive income / (loss) for the year</b>	<b>14,328.86</b>	<b>(2.64)</b>	<b>(204.95)</b>	<b>14,185.94</b>	<b>(644.04)</b>
11	Paid Up Equity Share Capital (Face Value of Rs.10/- each)	1,052.63	1,052.63	1,567.64	1,052.63	1,567.64
12	Earning Per Share (of Rs.10/- each)					
	a) Basic	1.21	(0.02)	(1.31)	0.19	(4.11)
	b) Diluted	1.21	(0.02)	(1.31)	0.19	(4.11)

Notes :-

- These consolidated financial statements have been prepared in accordance with the recognition and measurement principle of applicable Indian Accounting Standards (IND AS) prescribed under section 133 of Companies Act, 2013. The above audited consolidated financial results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 6th May, 2026. The statutory auditors have expressed an unmodified opinion in the Audit report on these consolidated financial results.
- The Company activity during the year revolves around manufacturing of all kind of metals and metal products, considering the nature of business and operations of the Company, as well as based on review of operating results by the chief operating decision maker to make decision about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirement of Ind AS 108 -"Operating Segments".
- During the quarter ended 31 December, the Company's equity share capital changed pursuant to the approved Resolution Plan under the Insolvency and Bankruptcy Code, 2016. Accordingly, earnings per share have been computed based on the weighted average number of equity shares outstanding during the period.
- Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

JTL Defence Limited  
(Erstwhile RCI Industries & Technologies Limited)

Place: Chandigarh  
Date : May 6th, 2026

Pranav Singla  
Managing Director  
DIN 07898093

# JTL DEFENCE LIMITED

## Consolidated Statement of Assets and Liabilities as at 31st March, 2026

ALL AMOUNTS IN RS. LAKHS (UNLESS OTHERWISE STATED)

Particular	As at 31.03.2026	As at 31.03.2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,627.89	4,213.85
Capital work-in-progress	440.48	627.42
Financial Assets		
Investments	1,246.58	1,246.58
Other non-current assets	373.68	373.71
Deferred tax assets (net)	-	-
<b>Total Non - Current Assets</b>	<b>25,688.64</b>	<b>6,461.56</b>
<b>Current assets</b>		
Inventories	3,364.67	41.14
Financial Assets		
Trade receivables	2,026.94	1,119.32
Cash and cash equivalents	19.26	14.30
Other Bank Balances	126.46	107.30
Loans	201.84	229.63
Other financial assets	210.64	200.29
Other current assets	1,408.45	855.62
Current Tax Assets (net)	-	112.16
<b>Total Current Assets</b>	<b>7,358.27</b>	<b>2,679.76</b>
<b>Total Assets</b>	<b>33,046.91</b>	<b>9,141.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,052.63	1,567.64
<b>Other equity</b>		
Reserves and surplus	18,541.64	(28,666.52)
Other reserves	26.78	11,658.41
<b>Total equity</b>	<b>19,621.04</b>	<b>(15,440.47)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	5,981.64	1,851.50
Provisions	-	63.63
Deferred tax liabilities (net)	4,868.17	128.74
<b>Total Non - Current Liabilities</b>	<b>10,849.80</b>	<b>2,043.86</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	-	21,732.89
Trade payables		
(i) Total Outstanding dues of Micro and Small Enterprises and	22.57	14.28
(ii) Total Outstanding dues other than Micro and Small Enterprises	2,477.96	389.02
Other financial liabilities	75.53	330.61
Other current liabilities	-	63.07
Provisions	-	8.05
Current Tax Liabilities (net)	-	-
<b>Total Current Liabilities</b>	<b>2,576.06</b>	<b>22,537.92</b>
<b>Total Equity and Liabilities</b>	<b>33,046.91</b>	<b>9,141.32</b>

For JTL Defence Limited  
(Erstwhile RCI Industries & Technologies Limited)

Place: Chandigarh  
Date : May 6th, 2026

Pranav Singla  
Managing Director  
DIN: 07898093

# JTL DEFENCE LIMITED

## Consolidated Cash Flow Statement for the year ended 31st March, 2026

All Amounts In Rs. Lakhs (Unless Otherwise Stated)

Particulars	For the year ended	
	31.03.2026	31.03.2025
	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>		
Profit / (Loss) before tax	5.51	(637.05)
Depreciation	481.12	541.25
Finance Cost	107.93	-
Interest Income	(1.38)	(19.73)
Actuarial Gain / (Loss) on defined benefit plan	-	-
Investment Written off	-	-
Expected credit losses Provision / Debtor written off	-	-
Provision for Income Tax	(1.41)	-
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>591.77</b>	<b>(115.52)</b>
<b>Movements in Working Capital:-</b>		
(Increase)/Decrease in Inventories	(3,323.53)	-
(Increase)/Decrease in Trade Receivables	(863.48)	41.71
(Increase)/Decrease in Loans	41.31	-
(Increase)/Decrease in Other Financial Assets	2.58	45.00
(Increase)/Decrease in Other Assets	(418.17)	(13.58)
Increase/(Decrease) in Trade Payables	2,588.74	12.76
Increase/(Decrease) in Other Financial Liabilities	(45.87)	29.97
Increase/(Decrease) in Other Current Liabilities	(63.07)	(839.90)
Increase/(Decrease) in Provisions	(58.72)	-
<b>Cash Generated from Operations</b>	<b>(1,548.43)</b>	<b>(839.58)</b>
Income tax Refund / (paid) during the year	-	-
<b>Net Cash from / (used in) Operating Activities (A)</b>	<b>(1,548.43)</b>	<b>(839.58)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant & equipment	(786.96)	-
(Increase) / Decrease in investments	-	-
Interest received	1.38	19.73
(Increase) /Decrease in Other non-current assets	-	-
<b>Net Cash from/ (used in) Investing Activities (B)</b>	<b>(785.58)</b>	<b>19.73</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from new borrowings (net of non-cash waive-off)	5,981.64	-
Finance Cost paid	(128.58)	-
Proceeds from Issue of Equity Shares (Resolution Plan)	1,000.00	-
Payment to Financial Creditors (Resolution Plan)	(4,514.09)	-
<b>Net Cash from Financing Activities (C)</b>	<b>2,338.97</b>	<b>-</b>
<i>Non-cash adjustments and reclassifications</i>	-	-
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>4.96</b>	<b>(819.86)</b>
Cash and Cash Equivalents at the beginning of the year	14.30	834.16
<b>Cash and Cash Equivalents at the end of the year</b>	<b>19.26</b>	<b>14.30</b>

### Notes

i. Components of Cash and Cash Equivalent

(In Rs. Lakhs)

Particulars	31.03.2026	31.03.2025
Balances with banks		
In current accounts	16.84	4.30
Deposit with Banks	-	10.00
Cash on hand	2.42	-
<b>Cash and Cash Equivalents</b>	<b>19.26</b>	<b>14.30</b>

ii. Statement of cashflow has been prepared under the indirect method as set out in IND AS 7 specified under Section 133 of Companies Act,2013

iii. Figures in Brackets indicate cash outflows.

iv. Figures of previous period have been reclassified/ regrouped wherever necessary to confirm to current year's classification.

For JTL Defence Limited  
(Erstwhile RCI Industries & Technologies Limited)

Place: Chandigarh  
Date : May 6th, 2026

Pranav Singla  
Managing Director  
DIN: 07898093



# R. BANSAL & CO.

## CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of JTL DEFENCE LIMITED (Erstwhile RCI INDUSTRIES & TECHNOLOGIES LIMITED) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The Board of Directors of

JTL DEFENCE LIMITED (Erstwhile RCI INDUSTRIES & TECHNOLOGIES LIMITED)

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

#### Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results (the "Statement") of JTL DEFENCE LIMITED (Erstwhile RCI INDUSTRIES & TECHNOLOGIES LIMITED) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter and year ended 31st March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

i. includes the financial results of the following entities:

Name of Subsidiary

- RCI World Trade Link DMCC

ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. gives 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 income and other financial information for the quarter and year ended 31st March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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.

#### Emphasis of Matter

We draw attention to the following matters in the Notes to the Consolidated financial results:



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## a) Revaluation of Property, Plant and Equipment

We draw attention to the Consolidated Financial Results, which describes that during the year ended 31st March, 2026, the Company has carried out a revaluation of its Land, Buildings and Plant & Machinery. The resultant revaluation surplus/deficit has been recognized and accounted for in the financial results in accordance with Ind AS 16 – “Property, Plant and Equipment” and other applicable accounting standards.

## b) Recovery of Financial Assets

We draw attention to the Consolidated Financial Results regarding certain financial assets in the nature of trade receivables, debtors, securities and other recoveries which were outstanding/due at the time of the Insolvency Resolution Proceedings of the Holding Company. As informed to us, during the financial year 2026-27, the management is actively following up with the concerned debtors and other parties for recovery of these dues. The management has further represented that in the event such balances remain unrecovered during the financial year 2026-27, the Holding Company shall take necessary actions in the books of account, including appropriate adjustments, write-offs or provisions, as may be considered necessary at that time. The ultimate realisation of these balances is, accordingly, dependent upon the successful outcome of the ongoing recovery efforts being undertaken by the Holding Company.

## c) Settlement of Liabilities and Transfer to Capital Reserve

We draw attention to the Consolidated Financial Results, which describes that during the year, the Company has settled certain outstanding liabilities, and the resultant gain/balance arising on such settlement has been transferred to Capital Reserve, as considered appropriate by the management. The accounting treatment adopted by the management, including the classification of such balance as Capital Reserve, is based on the management’s assessment of the nature of the underlying transactions.

## d) Notices from Taxation Authorities and Immunity under NCLT Order

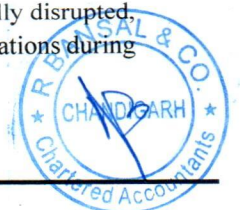
We further report that the Holding Company has received various notices from the Taxation Authorities pertaining to periods prior to the issuance of the order of the Hon’ble National Company Law Tribunal (NCLT) approving the Resolution Plan of the Holding Company. As per the management’s understanding, such notices fall within the ambit of the immunity granted under the said NCLT order, and the Holding Company will deal with these notices in accordance with the law laid down in the said order.

We further draw attention to the fact that during the Corporate Insolvency Resolution Process (CIRP), which was completed on 8th December, 2025, the Resolution Professional had responded to such notices by invoking the moratorium imposed under Section 14 of the Insolvency and Bankruptcy Code, 2016.

The eventual outcome of these matters and the consequential impact, if any, on the financial results is presently not ascertainable and shall be given effect to in the books of account as and when the matters are concluded.

## e) Long-Standing Investments and Group Components — Pending Confirmations, Audited Financials and Recoverability

We draw attention to the Consolidated Financial Results, which describes that the Company (JTL Defence Limited) was under the Corporate Insolvency Resolution Process (CIRP) before the Hon’ble National Company Law Tribunal (NCLT) during the previous financial year, pursuant to which the operations of the Company had remained substantially disrupted, and that consequent to the successful conclusion of the resolution process, the Company has resumed full operations during the year under review.



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In respect of the long-standing investments held by the Holding Company in the equity shares of Ace Matrix Solutions Limited, Kay Kay Exim Private Limited and MetalRod Private Limited, aggregating to ₹1,186.17 Lakhs as at 31st March, 2026, owing to the disruption caused by the Corporate Insolvency Resolution Process referred to above and the consequent break in continuity of communication with the investee companies, the management has not been able to obtain the latest audited financial statements or balance/shareholding confirmations from the said investee companies as at the reporting date. Pending such confirmations, these investments continue to be carried at their existing carrying values in the Consolidated Financial Results, and no adjustment for diminution in value / impairment has been recognised at the reporting date.

Further, owing to the same disruption and the consequent break in continuity of communication with the components of the Group — including, in particular, the Holding Company's wholly-owned subsidiary RCI World Trade Link DMCC, Dubai (in which the Holding Company holds 2,500 equity shares of AED 1,000 each, fully paid, carried at ₹60.42 Lakhs as at 31st March, 2026) — the audited financial statements and the auditor's reports thereon of the subsidiaries, associates and joint ventures of the Group for the year ended 31st March, 2026 have not been made available to us as at the date of this report. The financial statements / financial information of the said subsidiaries, associates and joint ventures incorporated in the accompanying Consolidated Financial Results have, accordingly, been certified by the management of the Holding Company; and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries, associates and joint ventures, is based solely on such management-certified financial statements / financial information.

The management has represented to us that the Holding Company was under the Corporate Insolvency Resolution Process before the Hon'ble National Company Law Tribunal till December, 2025, on account of which communication with the investee companies and with the components of the Group stood substantially disrupted, and that consequent upon the conclusion of the resolution process and the resumption of full operations, the management is in the process of re-establishing communication with the said investee companies, subsidiaries, associates and joint ventures and with their respective auditors, and is taking steps to obtain balance/shareholding confirmations and the audited financial statements and the auditor's reports thereon during the financial year 2026-27. The management has further represented that, upon receipt of such confirmations and audited financial statements, the consequential adjustments, if any — including, where applicable, recognition of provision for diminution in value / impairment / write-off in respect of the aforesaid investments — shall be considered and accounted for in accordance with the applicable Accounting Standards in the year in which such determination is made.

The ultimate impact, if any, on the carrying value of these investments, on the audit of the financial statements of the said subsidiaries, associates and joint ventures, and consequently on the consolidated financial results, is presently not ascertainable.

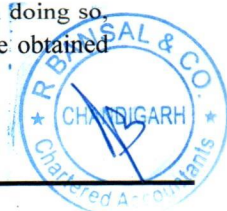
Our opinion is not modified in respect of these matter(s).

### Information Other than the Consolidated Financial Results and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in Director's Report but does not include the consolidated financial results and auditor's report thereon.

Our opinion on the financial results does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial results, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial results, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



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## CHARTERED ACCOUNTANTS

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies 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 the respective company's 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective Company's 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 Company or to cease operations, or has no realistic alternative but to do so.

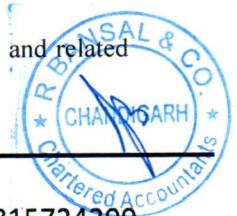
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies.

### Auditor's Responsibilities for the Audit of the Consolidated Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Statement, 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 on whether the Group has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



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# R. BANSAL & CO.

## CHARTERED ACCOUNTANTS

❖ Conclude on the appropriateness of the management's 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 Group's ability to continue as a going concern. 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

❖ Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditor, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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 Matters

a) We did not audit the financial statements / financial information of subsidiaries and joint ventures, and the Consolidated Financial Results also include the Group's share of net profit/(loss) for the year ended 31st March, 2026, in respect of associates, whose financial statements / financial information have not been audited by us. The aggregate amounts of total assets, total revenues, net cash flows and the Group's share of net profit/(loss) attributable to the said subsidiaries, joint ventures and associates as considered in the Consolidated Financial Results have not been separately disclosed herein, as the audited financial statements and the auditor's reports thereon of the said subsidiaries, joint ventures and associates have not been made available to us as at the date of this report, owing to the disruption referred to in paragraph (e) of the Emphasis of Matter section above. The financial statements / financial information of the said subsidiaries, joint ventures and associates incorporated in the accompanying Consolidated Financial Results have, accordingly, been certified by the management of the Holding Company; and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries, joint ventures and associates, is based solely on such management-certified financial statements / financial information.

b) The figures of the quarter ended 31st March, 2026 and 31st March, 2025 are balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial years.

Our opinion on this consolidated statement is not modified in respect of these matters.

For R Bansal & Co.

Chartered Accountants

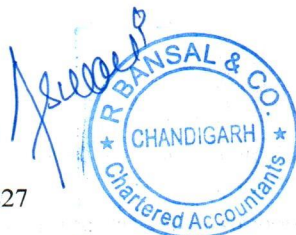
ICAI Firm Registration Number 002736N

CA. Ashwani Bansal

FCA., Partner

Membership Number 529077

UDIN: 26529077EUEVGC3827



Place of Signature: Chandigarh

Date: May 6th, 2026

S.C.O 125-126, 3rd Floor, Sector 17-C, Chandigarh-160 017

Email:- ashwani.bansal@rbansalco.com, Website:- www.rbansalco.com, Mob. No. +91-9815724299

Branches:- Chandigarh, New Delhi, Ahmedabad, Bathinda



**JTL  
DEFENCE  
LIMITED**  
**COPPER & ALLOYS**  
(Erstwhile RCI Industries & Technologies Ltd.)

Registered Office:  
1/10B, First Floor, Munshi Niketan Building  
Asaf Ali Road, New Delhi 110002, India  
CIN: L24320DL1992PLC047055

M : +919056585489  
E : compliance@jtl.one  
W : www.jtldefence.com

## Annexure-1A

To,  
The Manager  
Corporate Relationship Department,  
BSE Limited, 25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai-400001

**Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), the Company hereby declares that the Auditors has furnished its Report with unmodified opinion(s) in respect of both Standalone and Consolidated Financial Results for the year ended March 31, 2026.

Kindly take note of the above information and oblige.

Thanking you,  
Yours Sincerely,

**For JTL Defence Limited  
(Erstwhile RCI Industries & Technologies Limited)**

**Ankit Singla  
Company Secretary and Compliance Officer  
Membership No.: A69926**



## Annexure-2

**Disclosures pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

**Re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company for the Financial Year 2026-27**

Sr. No.	Particulars	Details
1.	Reason for Change viz. <del>appointment, resignation, removal, death or otherwise</del> re-appointment	Re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201), as Cost Auditors of the Company for FY 2026-27.
2.	Date of <del>appointment/</del> re-appointment/ <del>cessation</del> & term of <del>appointment/</del> re-appointment	The Board in its meeting held today, i.e. May 06, 2026, on the recommendation of the Audit Committee has approved the re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201), as Cost Auditors of the Company for FY 2026-27.
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable