

JNK India Limited

(Formerly known as JNK India Private Limited)

CIN: L29268MH2010PLC204223

203 to 206, Centrum, Plot No. C-3, S.G. Barve Road, Wagle Estate,

Thane (W) – 400604, Maharashtra, INDIA Tel : 91-22-68858000

Email: admin@jnkindia.com Website: www.jnkindia.com



Date: November 13, 2025

To, BSE Limited, The General Manager, Department of Listing Operations, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, National Stock Exchange of India Limited, The Manager, Listing Department, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Scrip code: 544167	Security Symbol: JNKINDIA

Dear Sir/Madam,

Sub.: Q2 and H1FY26 Earnings Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Earnings Presentation Q2 and H1FY26.

We request you to take note of the same.

Thanking you,

Yours faithfully,

For JNK India Limited

Ashish Soni

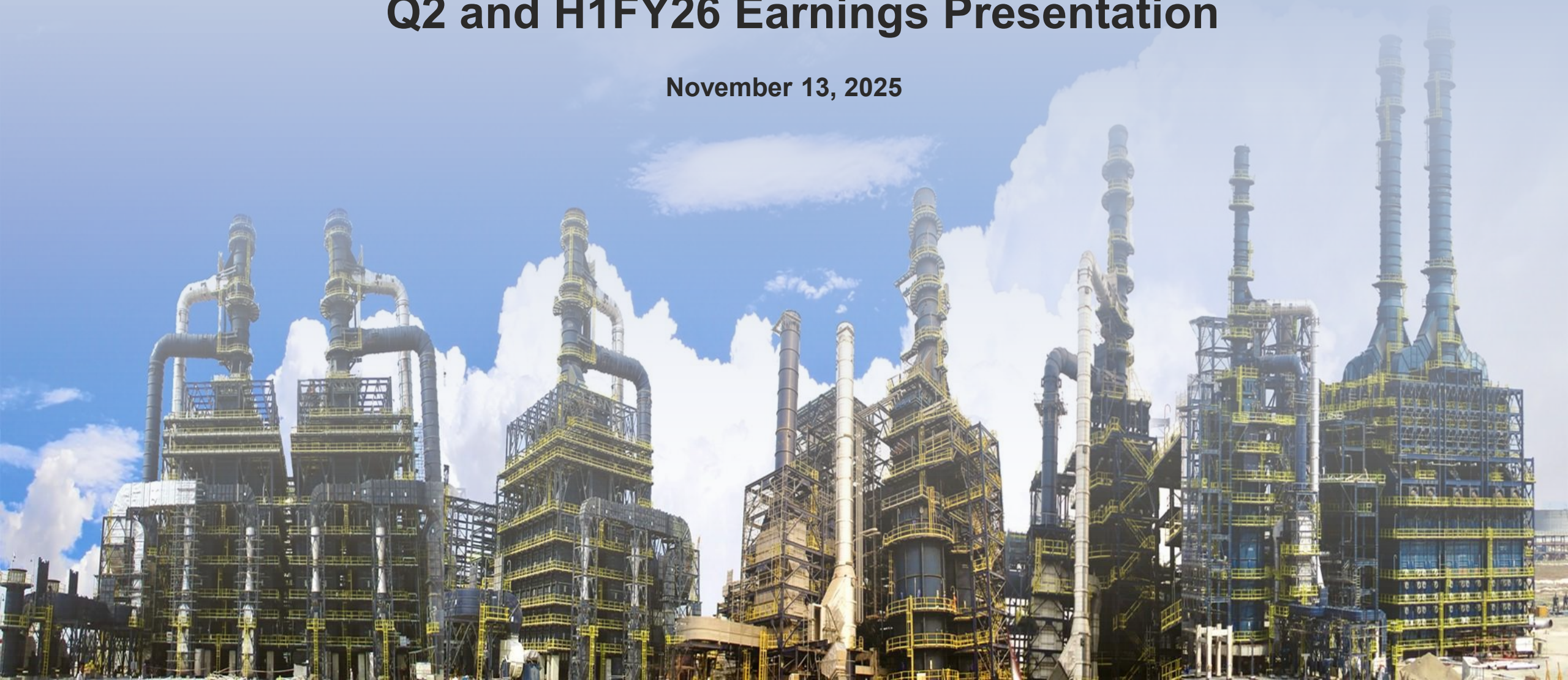
Company Secretary and Compliance Officer

Encl: a/a



Q2 and H1FY26 Earnings Presentation

November 13, 2025



Founded in 2010, one of India's leading Combustion Equipment companies. The company has capabilities in thermal designing, engineering, manufacturing, supplying, installing, and commissioning process-fired heaters, reformers, and cracking furnaces

- **Combustion Equipment:** Process fired heaters, Reformers, Cracking furnaces
- **Waste Gas Handling Systems:** Flares, Incinerators
- **Renewable Energy Systems :** Hydrogen Production and Distribution systems, Solar PV EPC
- **Sectors Served :** Refinery, Petrochemical, Fertilizer and Steel
- **Customers Served :** 21 in India and 8 Overseas

Robust order book reflecting a strong revenue visibility

Proven execution and long-standing customer relationships reflect its strength in delivering customized solutions

Dynamic workforce of 326 employees in design, execution, and R&D for combustion equipment

Successfully overcome high entry barriers in the specialized industry

H1 FY26 Key Performance Highlights

Total Revenue
₹ 2,872 Mn

EBITDA
₹ 295 Mn

Profit before Tax
₹ 198 Mn

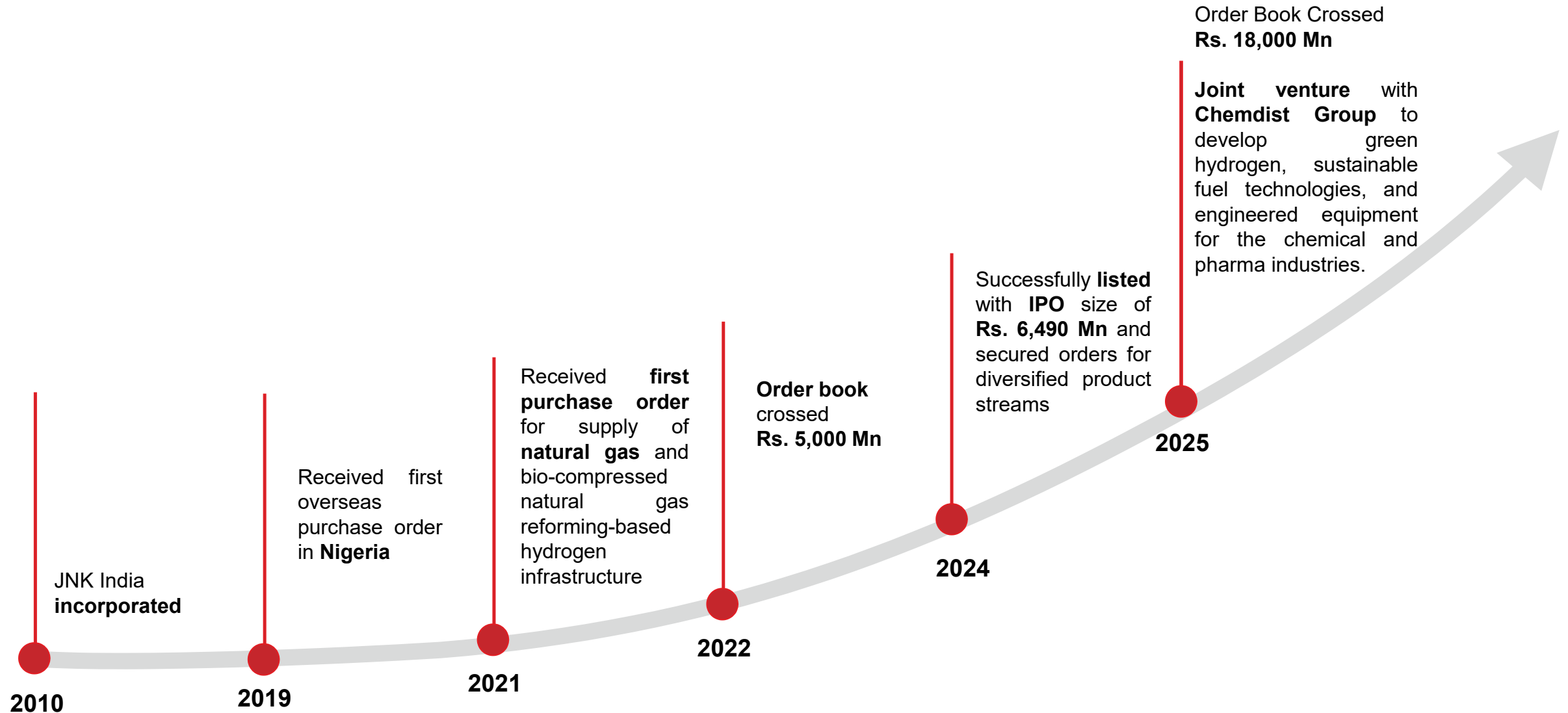
Profit after Tax
₹ 142 Mn

Order Book
₹ 18,499 Mn

ROCE
10.3%

ROE
5.6%

Evolution of JNK India





Mr. Arvind Kamath
Chairperson and Whole Time Director

“During Q2 FY26, JNK India recorded total revenue of Rs. 1,842.1 million, reflecting a year-on-year growth of 71.6%. Operating profit for the quarter was Rs. 454.0 million, marking a 34.6% increase YoY, resulting in an operating margin of 24.6%. EBITDA amounted to Rs. 223.4 million, with a margin of 12.1%, showing a 44.7% YoY growth. Profit After Tax reached Rs. 130.2 million, reflecting a 68.1% increase YoY, with a margin of 7.1%. For H1 FY26, total revenue was Rs. 2,871.8 million, with an operating profit of Rs. 696.3 million and a margin of 24.2%. EBITDA was Rs. 295.1 million, with a margin of 10.3%. Profit After Tax was Rs. 141.5 million, with a margin of 4.9%.

During the quarter, JNK India secured a significant order from JNK Global Co., Ltd. for providing design and engineering support for a cracker furnace package at a refinery project in India. This order contributed to the company’s total order book of Rs. 18,499 million as of September 30, 2025, reflecting continued strong demand. The order book composition includes approximately 91.7% from heating solutions, 5.5% from process plants and 2.8% from flares, incinerators, and other renewables. Indian projects account for 96.1% of the total order book, demonstrating JNK India’s strong presence in the Indian market.

In addition to securing key contracts, JNK India continued to execute its long-term growth strategy with the formation of *JNK Chemdist Technologies Private Limited*, a joint venture focused on green hydrogen and sustainable chemical/fuel technologies. This partnership will enable JNK India to expand its presence in the clean energy sector, positioning the company to capitalize on emerging opportunities in sustainable energy. Through this venture, JNK India aims to enhance its capabilities in renewable energy solutions, further diversifying its portfolio and contributing to its broader strategy of long-term growth and market leadership in the green energy space.

Looking ahead, JNK India remains focused on executing its strong order book, with an emphasis on optimizing project delivery and enhancing operational efficiencies. The company is well-positioned to leverage its strategic initiatives, particularly the joint venture with JNK Chemdist Technologies, to capture growth opportunities in the rapidly expanding green hydrogen and clean energy sectors. With a strong pipeline of projects, including key contracts in the refinery and petrochemical sectors, JNK India is set to drive sustained growth. The company will continue to focus on strengthening its market presence, expanding its capabilities, and delivering value through innovation and operational excellence, ensuring long-term growth and success.”

Q2 FY26 Key Performance Highlights



Rs. 1,842 Mn

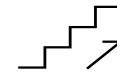
Total Revenue



Rs. 454 Mn

Operating Profit

Margin : 24.6%



Rs. 223 Mn

EBITDA

Margin : 12.1%



Rs. 130 Mn

Profit After Tax

Margin : 7.1%



Rs. 10,485 Mn

Order Inflow



Rs. 18,499 Mn

Order Book



16.2%

ROCE



10.3%

ROE

H1FY26 Key Performance Highlights



Rs. 2,872 Mn

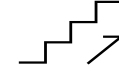
Total Revenue



Rs. 696 Mn

Operating Profit

Margin : 24.2%



Rs. 295 Mn

EBITDA

Margin : 10.3%



Rs. 141 Mn

Profit After Tax

Margin : 7.1%



Rs. 10,485 Mn

Order Inflow



Rs. 18,499 Mn

Order Book



10.3%

ROCE



5.6%

ROE

Key Milestones



Secured single largest order since inception



Highest order book

Figures for the previous periods have been regrouped/reclassified to conform to the classification of current periods

H1FY26 Diversified Order Book and Inflow Mix



Product	Order Book (%)	Order Inflow (%)
Heating Equipment	91.7	100.0
Flares, Incinerators and Others	2.8	0.0
Process Plant	5.5	0.0

Geography	Order Book (%)	Order Inflow (%)
Domestic	96.1	100.0
Exports	3.9	0.0

End User Industry	Order Book (%)	Order Inflow (%)
Oil and gas	9.5	0.0
Petrochemicals	88.7	100.0
Steel	1.8	0.0

Q2 and H1FY26 Revenue Composition



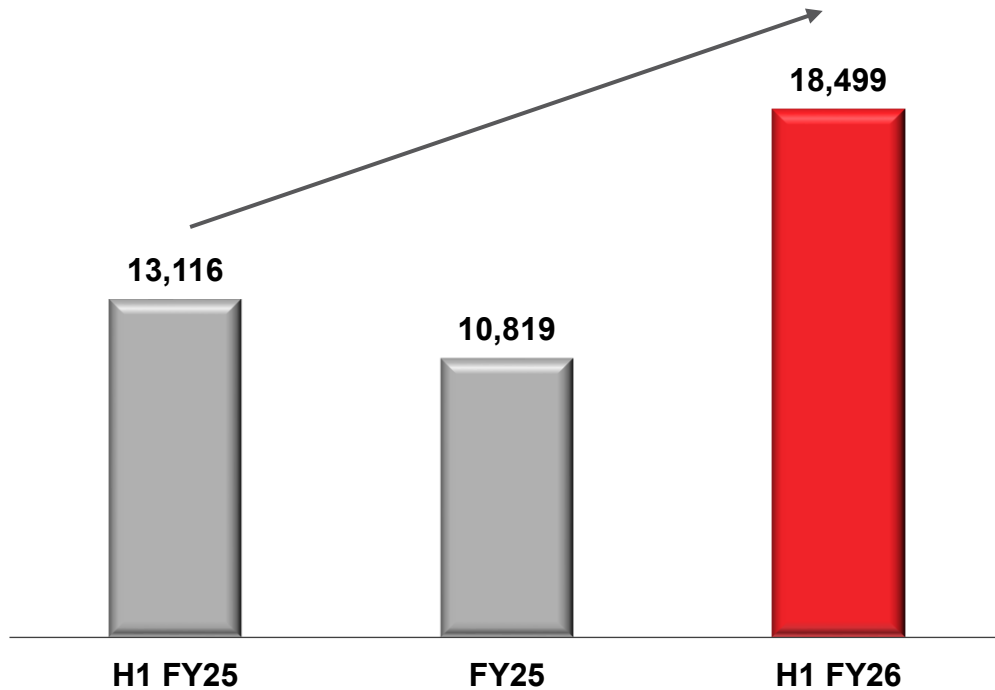
Product	Q2 FY26 (%)	H1 FY26 (%)
Heating Equipment	80.3	74.8
Flares, Incinerators and Others	8.0	11.2
Process Plant	11.8	14.0

Geography	Q2 FY26 (%)	H1 FY26 (%)
Domestic	89.4	85.7
Exports	10.6	14.3

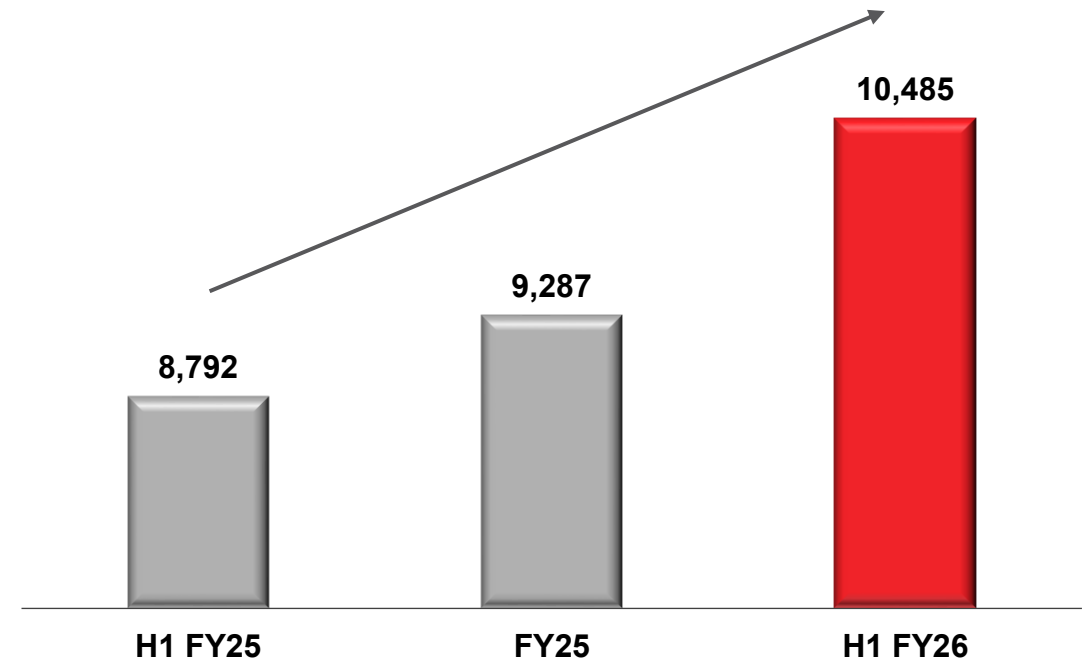
End User Industry	Q2 FY26 (%)	H1 FY26 (%)
Oil and gas	33.4	35.6
Petrochemicals	59.2	55.1
Steel	7.4	9.3

Order Book Development

Order Book grew by 1.4x
(Rs. mn)



Order Inflow up by 1.2x
(Rs. mn)



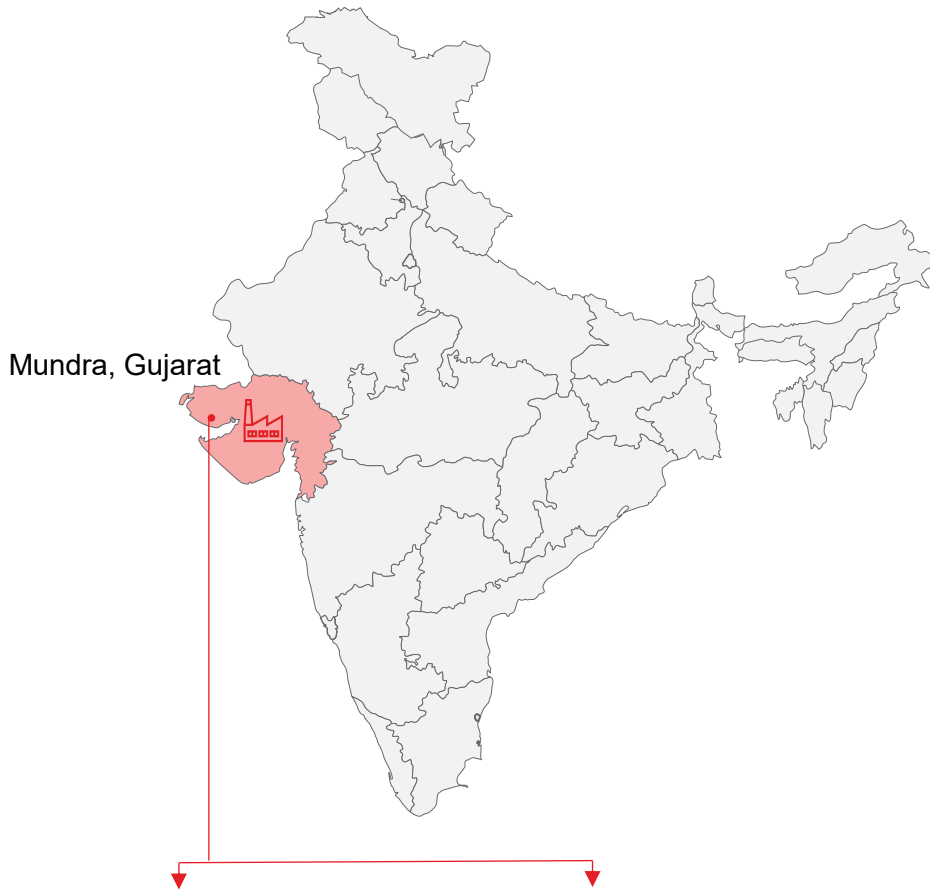
Q2 and H1 FY26 PAT Components



Particulars (Rs. Mn)	Q2 FY26	Q2 FY25	YoY (%)	Q1 FY26	QoQ (%)	H1FY26	H1FY25	YoY (%)
Total Revenue	1,842.1	1,073.8	71.6%	1,029.7	78.9%	2,871.8	1,981.3	44.9%
Operating expenses	1,388.1	736.4	88.5%	787.4	76.3%	2,175.5	1,291.8	68.4%
Operating Profit	454.0	337.4	34.6%	242.3	87.4%	696.3	689.5	1.0%
Operating Profit (%)	24.6%	31.4%		23.5%		24.2%	34.8%	
Employee Benefit Expenses	145.1	110.1	31.8%	132.1	9.8%	277.2	279.1	(0.7)%
Finance Costs	28.4	21.2	33.6%	36.4	(22.0)%	64.7	57.5	12.6%
Depreciation and Amortization Expenses	16.9	14.9	13.6%	15.5	8.8%	32.4	27.5	18.1%
Other Expenses	85.6	72.9	17.4%	38.5	nm	124.1	134.5	(7.8)%
EBITDA	223.4	154.4	44.7%	71.7	nm	295.1	275.8	7.0%
EBITDA Margin	12.1%	14.4%		7.0%		10.3%	13.9%	
Profit / (Loss) before tax	178.1	118.3	50.6%	19.8	nm	197.9	190.9	3.7%
PBT Margin	9.7%	11.0%		1.9%		6.9%	9.6%	
Tax Expense:	47.9	40.8	17.4%	8.5	nm	56.4	49.7	13.6%
Profit After Tax	130.2	77.5	68.1%	11.3	nm	141.5	141.2	0.2%
PAT (%)	7.1%	7.2%		1.1%		4.9%	7.1%	
EPS	2.33	1.42	nm	0.20	nm	2.53	2.59	

Figures for the previous periods have been regrouped/reclassified to conform to the classification of current periods

Capacities - Fabrication Infrastructure at Mundra, Gujarat



Quality Focused Company

All products are fabricated as per the Customer's requirements in accordance with applicable standards

Multi-product SEZ

Site is developed with a self-contained infrastructure for export-oriented fabrication and modularization

5,000 MT Installed Capacity

Advantage of being closer to deep draft port with ability to handle ODC

35 Employees

QA/QC Team

50 kWp

Solar Power capacity installed

Certifications

ISO 9001:2015
ISO 45001:2018
ISO 14001:2015
ASME R,U,S

~20K Sq metres

Facility spread over ~ 20,243 square meters

Management Team



Arvind Kamath

Chairperson and Whole Time Director

- Associated with JNK India since August 2010
- Previously associated with Sulzer Pumps India Pvt Ltd and Chetra Seals Pvt Ltd



Dipak Kacharula Bharuka

CEO and Whole Time Director

- Associated with JNK India since March 2011
- Previously associated with Larsen and Toubro Limited



Goutam Rampelli

Vice Chairperson and Whole Time Director

- Associated with JNK India since August 2015.
- Previously associated with Larsen and Toubro and L&T Hydrocarbon Engineering



Bang Hee Kim

Non-Executive Director

- Associated with JNK India since August 2010 with extensive experience in the Fired Heaters and Reformer packages industry
- Previously associated with DL E&C Co

Visit Our Real Time ESG Disclosure Platform

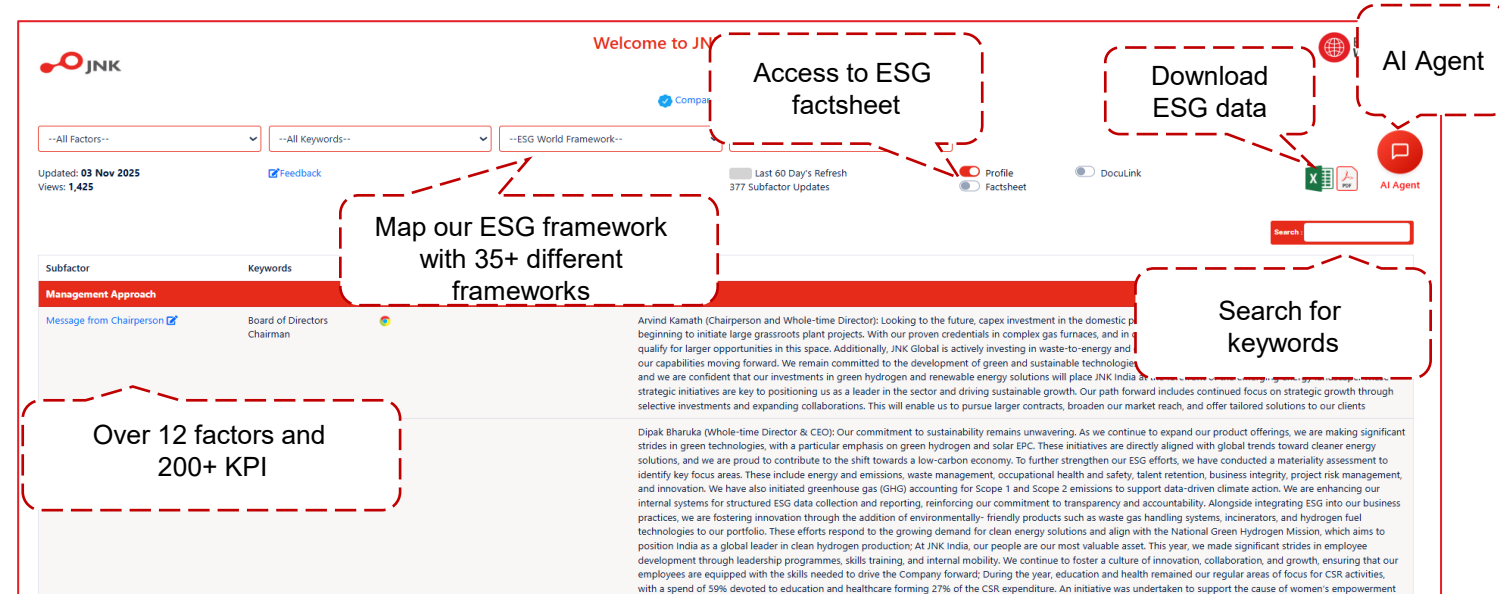


JNK India Website



<https://jnkindia.com/>

JNK India ESG Profile



With this new AI-powered enhancement, our ESG Profile now enables stakeholders to:

- Engage in real time through an interactive, OpenAI-powered chatbot
- Receive customised responses to ESG queries on disclosures, data, and performance
- Experience clear and transparent engagement throughout our ESG journey
- Copy / paste responses easily for use in reports, briefing notes, and related documentation

JNK India ESG Profile Link ([Click Here](#))





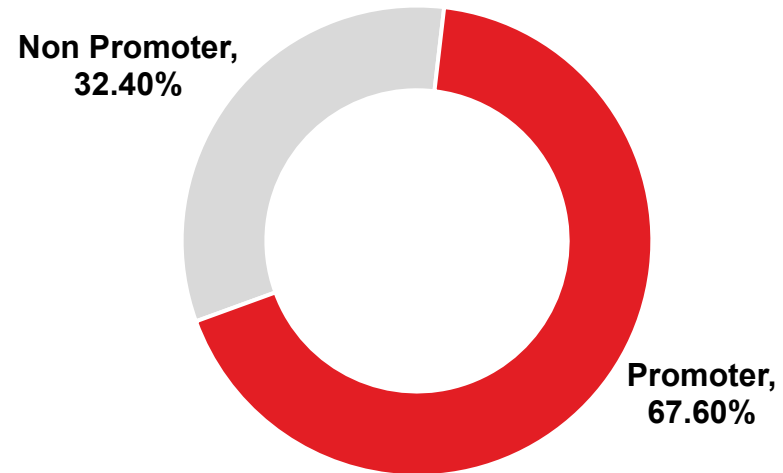
“Safety Contractor of the Month”

Awarded to JNK site team by Reliance and its project consultant for the Reliance Project highlighting our dedication to safety and excellence.

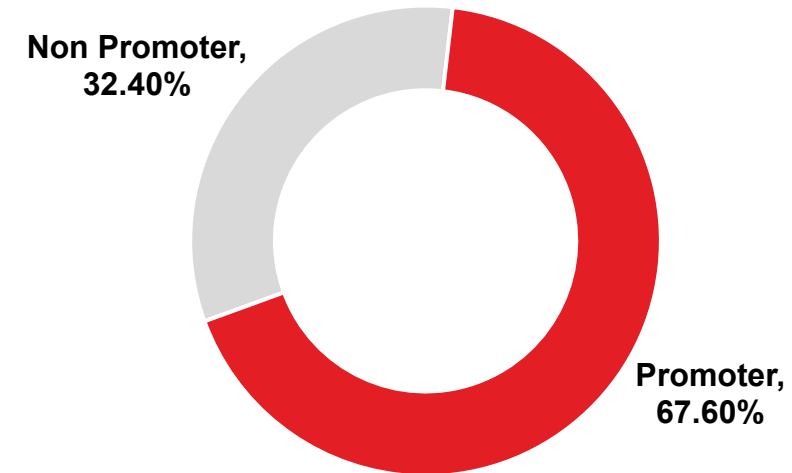
Shareholding update



September 30, 2025



June 30, 2025



Shareholders	September 30, 2025		June 30, 2025	
	Number of Shares in Mn	%	Number of Shares in Mn	%
Mascot Capital & Marketing Private Limited (Corporate Promoter –India)	18.16	32.46	18.16	32.46
JNK Global Co. Ltd (Corporate Promoter – Foreign)	10.05	17.96	10.05	17.96
Dipak Kacharulal Bharuka (Individual promoters)	4.96	8.86	4.97	8.89
Goutam Rampelli (Individual Promoters)	4.64	8.29	4.64	8.29
Promoter Holding (All The Above)	37.82	67.60	37.82	67.60
Non-promoter Holding (Institutional And Retail)	18.13	32.40	18.13	32.40

This presentation contains statements that are “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to “JNK India” future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

JNK India undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

For further information please contact:



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Investor Relations**

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