

JNK India Limited

(Formerly known as JNK India Private Limited)

CIN: L29268MH2010PLC204223

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

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Date: February 9, 2026

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.: Q3 and 9MFY26 Earnings Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Earnings Presentation Q3 and 9MFY26.

We request you to take note of the same.

Thanking you,

Yours faithfully,

For JNK India Limited

Ashish Soni

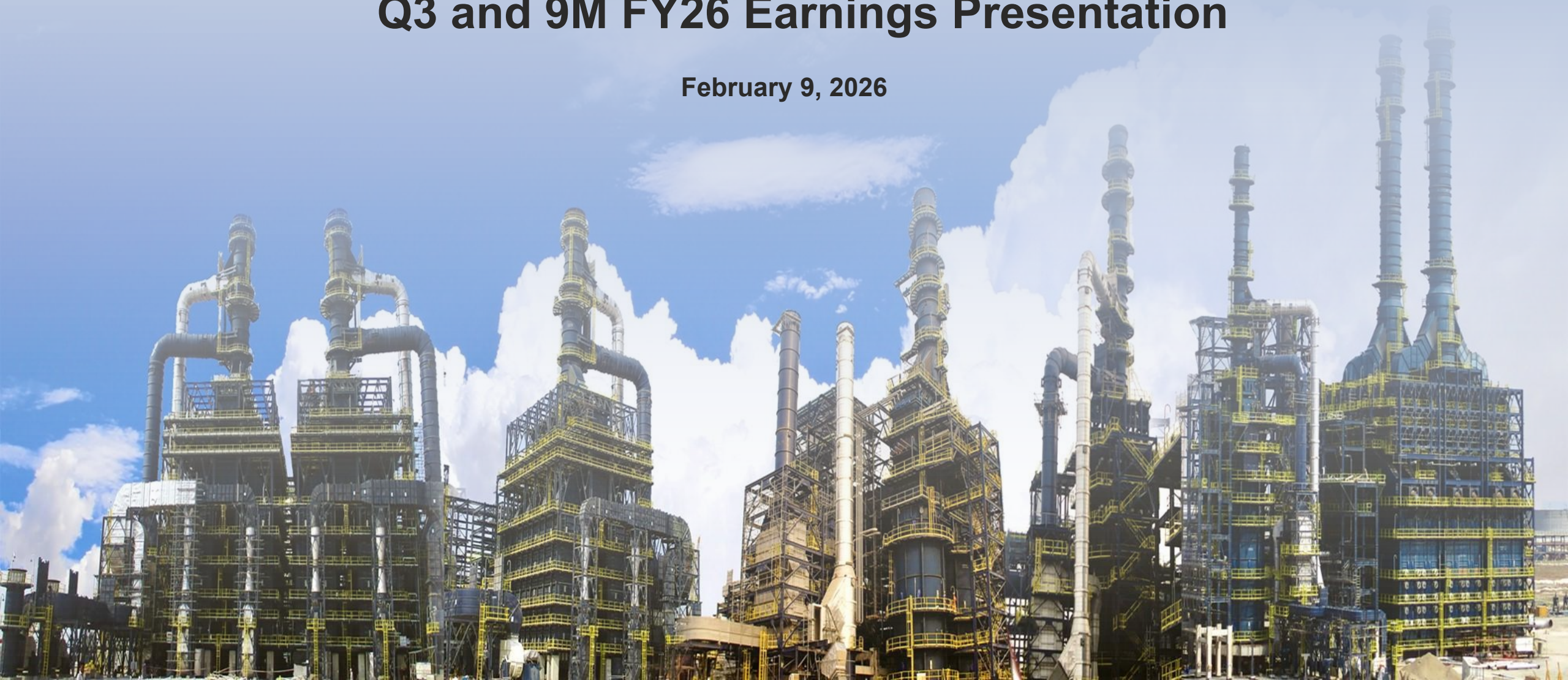
Company Secretary and Compliance Officer

Encl: a/a



Q3 and 9M FY26 Earnings Presentation

February 9, 2026



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. With the addition of a new subsidiary in Aug 2025, capabilities now extend to critical engineered equipment and technologies in sustainable fuels and chemicals.

- **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
- **Special Fabricated Equipment (JNK Chemdist) :** Distillation columns, Heat exchangers, Crystallisers, Reactors, Pressure vessels
- **Sectors Served :** Refinery, Petrochemical, Fertilizer, Steel, Chemical and Pharma, Green, Renewable Energy.

Robust order book reflecting a strong revenue visibility

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

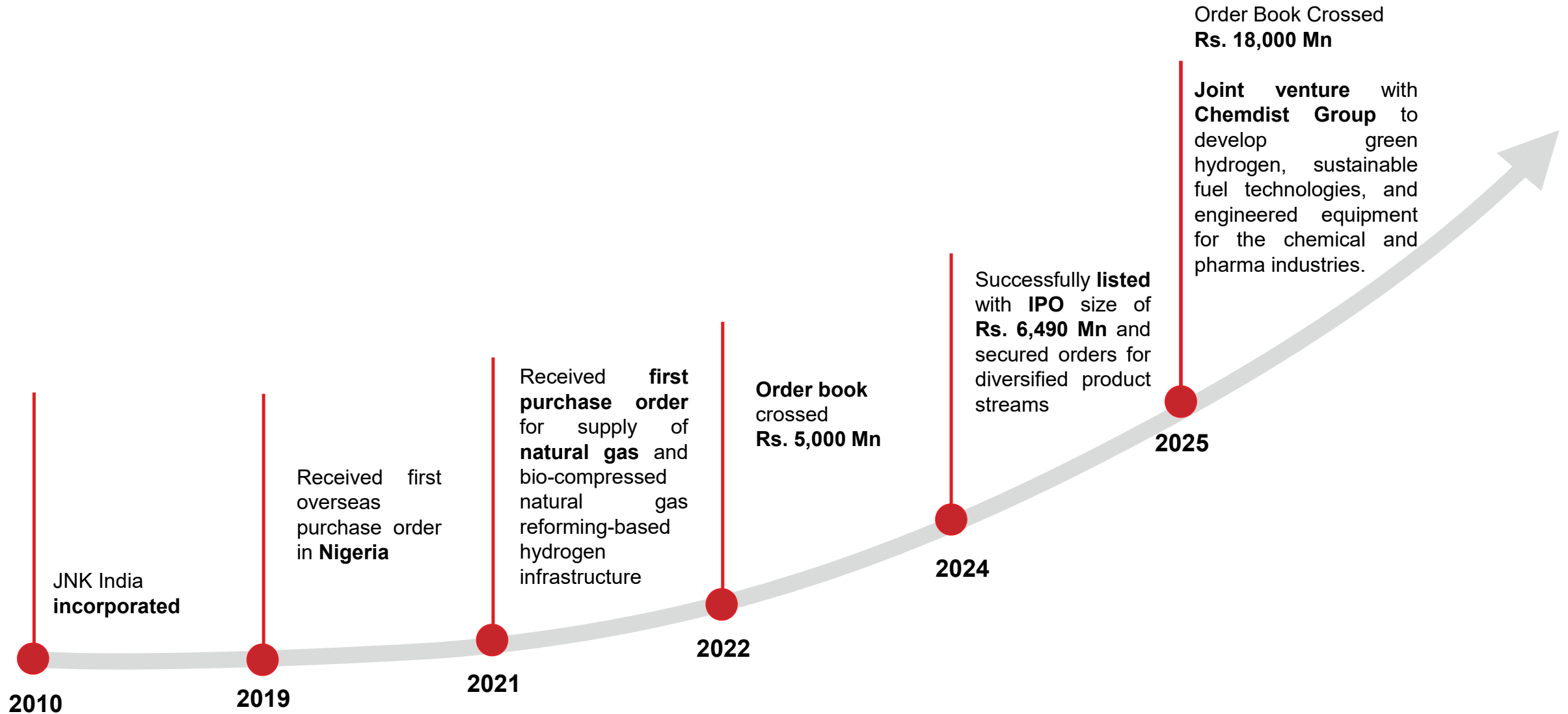
Dynamic workforce of 430 employees in design, execution, and R&D for combustion equipment

Successfully overcome high entry barriers in the specialized industry

9M FY26 Key Performance Highlights

Total Revenue	EBITDA	Profit before Tax	Profit after Tax	Order Book	ROCE	ROE
₹ 4,934 Mn	₹ 590 Mn	₹ 430 Mn	₹ 322 Mn	₹ 17,611 Mn	13.6%	8.3%

Evolution of JNK India





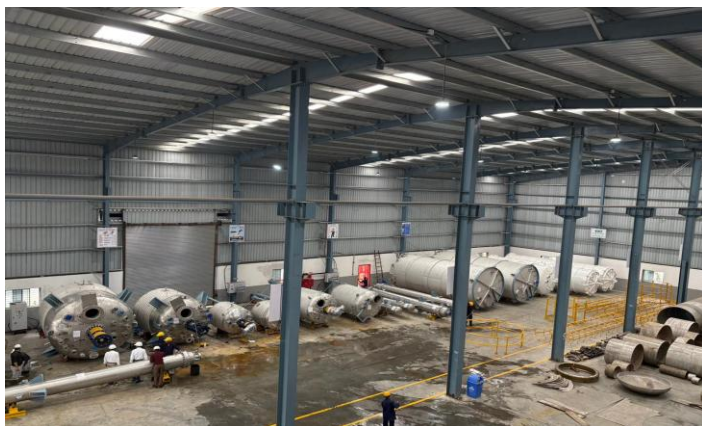
Mr. Arvind Kamath
Chairperson and Whole Time Director

"In Q3 FY26, JNK India continued to demonstrate strong performance, driven by consistent demand across its key verticals. The company reported Total Revenue of Rs. 2,062.3 Mn, reflecting a year-on-year growth of 112.8% compared to Rs. 969.2 Mn in Q3 FY25. Operating Profit for the quarter was Rs. 560.2 Mn, marking an increase of 91.3% YoY, resulting in an operating margin of 27.2%. EBITDA for Q3 FY26 reached Rs. 295.1 Mn, reflecting a 202.8% YoY, with a margin of 14.3%. Profit After Tax for the quarter was Rs. 180.3 Mn, reflecting a 534.3% YoY increase, with a PAT margin of 8.7%.

For 9M FY26, JNK India reported Total Revenue of Rs. 4,934.1 Mn, reflecting a year-on-year increase of 67.2%. The Operating Profit amounted to Rs. 1,256.6 Mn, translating into an operating margin of 25.5%. EBITDA for the period reached Rs. 590.2 Mn, with a margin of 12.0%. Profit After Tax (PAT) for 9M FY26 was Rs. 321.7 Mn, representing a year-on-year increase of 89.6%, with a PAT margin of 6.5%. In terms of key efficiency ratios for 9M FY26, ROE and ROCE were 8.3% and 13.6% respectively.

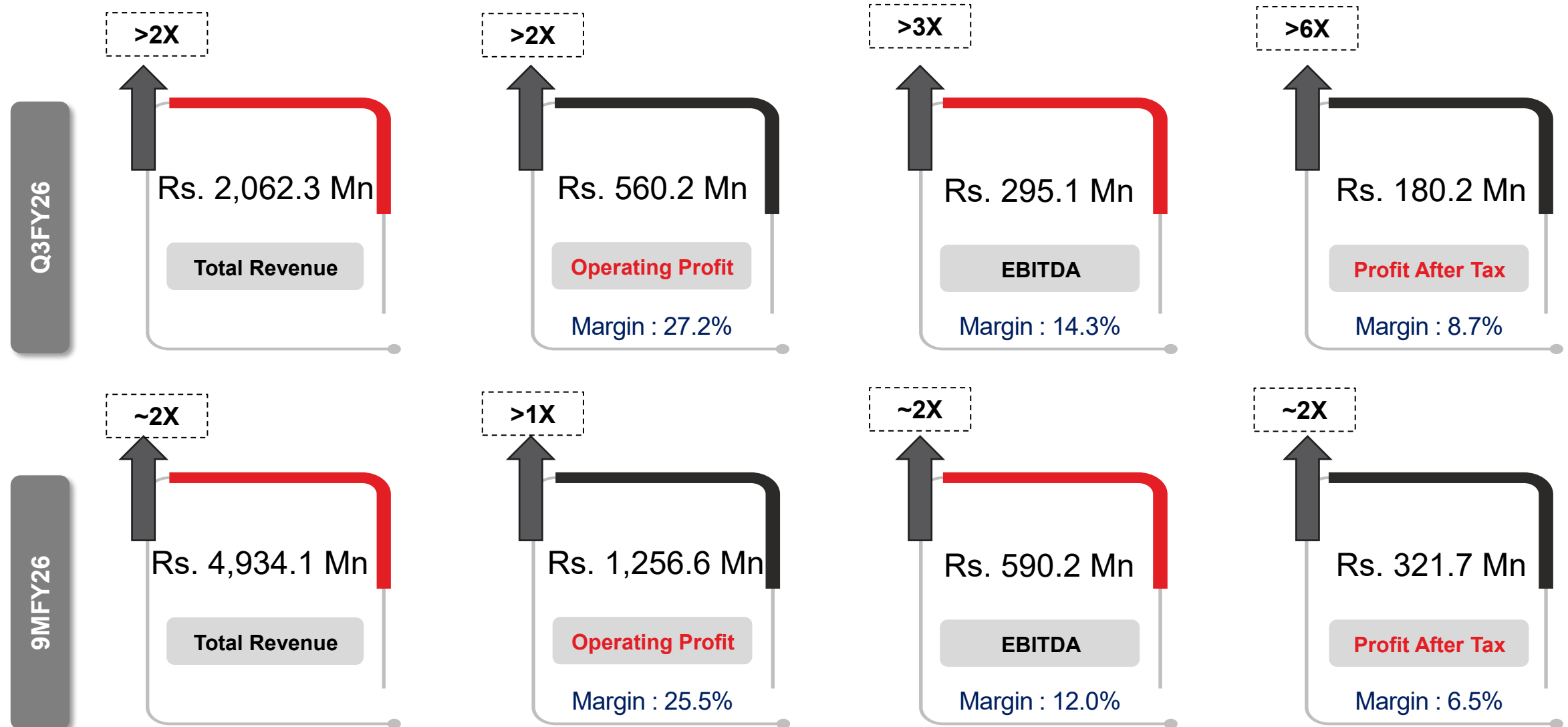
The company's total order book was Rs. 17,611 Mn, with an order inflow of Rs. 11,372 Mn during the nine months ended December 31, 2025. The order book composition includes approximately 89.6% from heating solutions, 5.3% from process plants, 2.5% from flares, incinerators, and other renewables and 2.7% from special fabricated equipment emerging from the new joint venture. Indian projects make up 96.6% of the total order book, reflecting the company's consistent strength in the Indian market.

The guidance provided for FY 26 remains on track, given our robust performance in Q3FY26. Looking ahead, JNK India remains focused on executing its order book and expanding its presence across key industry segments. With JNK Chemdist commencing its operations and contributing to the consolidated book, JNK India is focused on upcoming technologies/projects in the sustainable fuels and chemicals. The company will continue to focus on the timely execution of its order pipeline and enhancing project management systems to support future scalability and operational excellence."



- JNK India entered a joint venture with the founders of Chemdist Group to develop green hydrogen and other sustainable fuels, chemicals and carbon capture systems. JNK India holds 51% of equity share capital and remaining 49% is held by the founders of Chemdist Group and other investors.
- The venture will focus on scaling patented processes such as ethanol-to-chemicals and low opex hydrogen production technologies
- JNK Chemdist Technologies will focus on advanced process plant engineering and equipment, offering turnkey solutions that provide global competitiveness to the chemical, pharma, and process industries
- The company will also apply advanced membrane solutions to address industrial water applications
- The joint venture creates strong synergy by uniting complementary strengths through:
 - Diversification of technology-based products and solutions
 - Global reach with Indian manufacturing and innovation
 - Contribution to India's Hydrogen Mission
- The partnership will focus on the commercialization of technology, by combining:
 - JNK India's engineering and project execution expertise for projects on a global scale
 - Chemdist's intellectual property portfolio

Key Performance Highlights



Note:

- Excluding impact of the new labour codes of Rs. 9.26 million, excluding impact of new labour code, PAT would be Rs.190 mn and Rs. 330 mn for Q3 and 9MFY26 respectively. Similarly, PAT margin would be 9.2% for Q3FY26 and 6.7% for 9MFY26.
- Figures for the previous periods have been regrouped/reclassified to conform to the classification of current periods

Y-o-Y Growth

9M FY26 Diversified Order Book and Inflow Mix



Key Activities	Order Book (%)	Order Inflow (%)
Heating Equipment	89.57	92.22
Flares, Incinerators and Others	2.53	0.40
Process Plant	5.25	3.27
Special Fabricated Equipment	2.65	4.11
Total	100.00	100.00

Geography	Order Book (%)	Order Inflow (%)
Domestic	96.59	99.17
Exports	3.41	0.83
Total	100.00	100.00

End User Industry	Order Book (%)	Order Inflow (%)
Refining	7.57	0.00
Petrochemicals	85.97	92.22
Steel	1.42	0.00
Chemical and Pharma	4.09	6.34
Others	0.94	1.44
Total	100.00	100.00

Q3 and 9M FY26 Revenue Composition



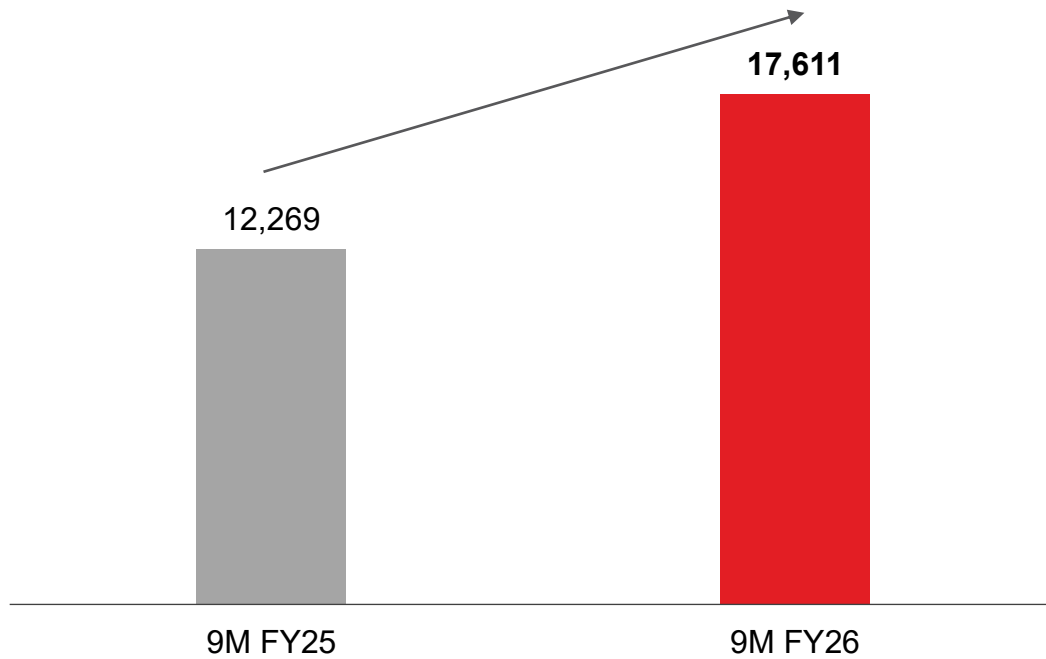
Key Activities	Q3 FY26 (%)	9M FY26 (%)
Heating Equipment	59.6	71.5
Flares, Incinerators and Others	6.3	7.3
Process Plant	26.6	18.0
Special Fabricated Equipment	7.5	3.2
Total	100.00	100.00

Geography	Q3 FY26 (%)	9M FY26 (%)
Domestic	88.8	87.0
Exports	11.2	13.0
Total	100.00	100.00

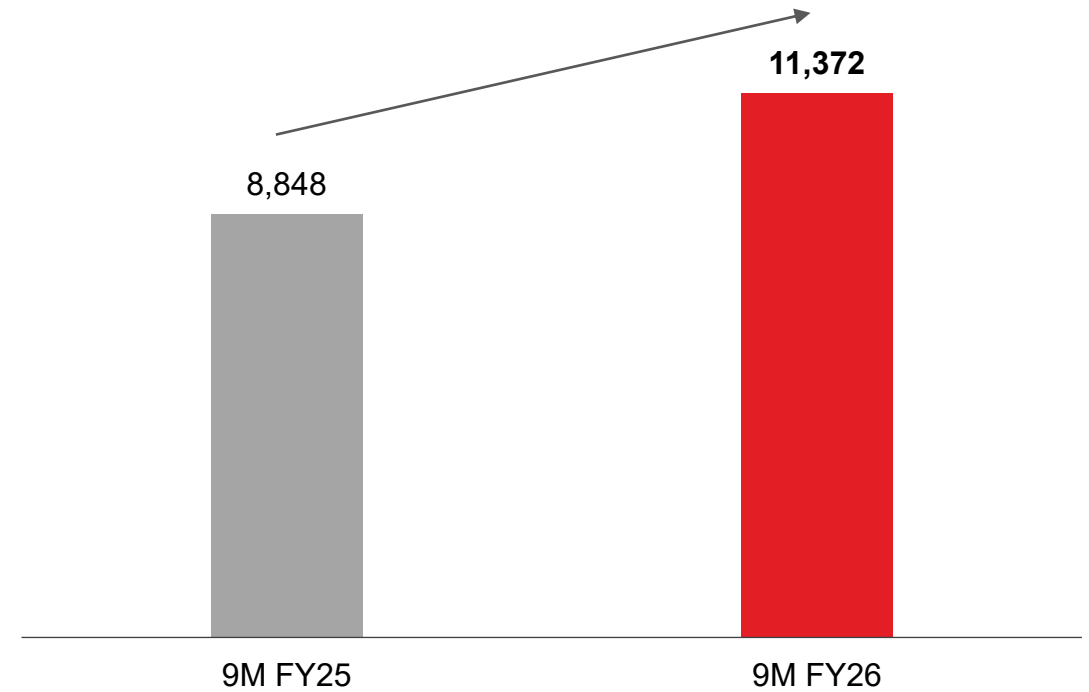
End User Industry	Q3 FY26 (%)	9M FY26 (%)
Refining	21.5	29.6
Petrochemicals	62.7	58.35
Steel	3.8	6.9
Chemical and Pharma	10.3	4.3
Others	1.4	0.6
Total	100.00	100.00

Order Book Development

Order Book grew by 1.4x

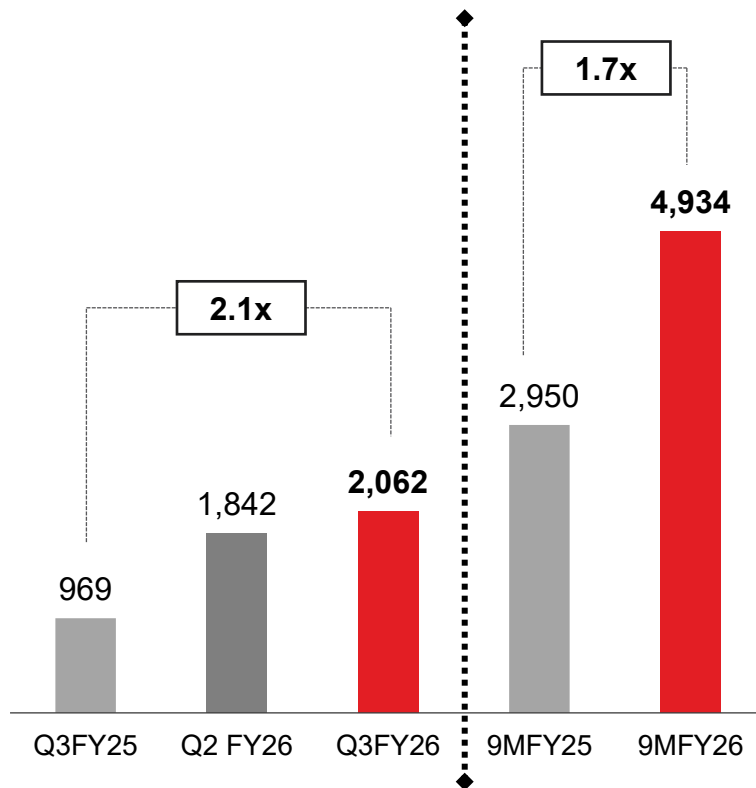


Order Inflow up by 1.2x

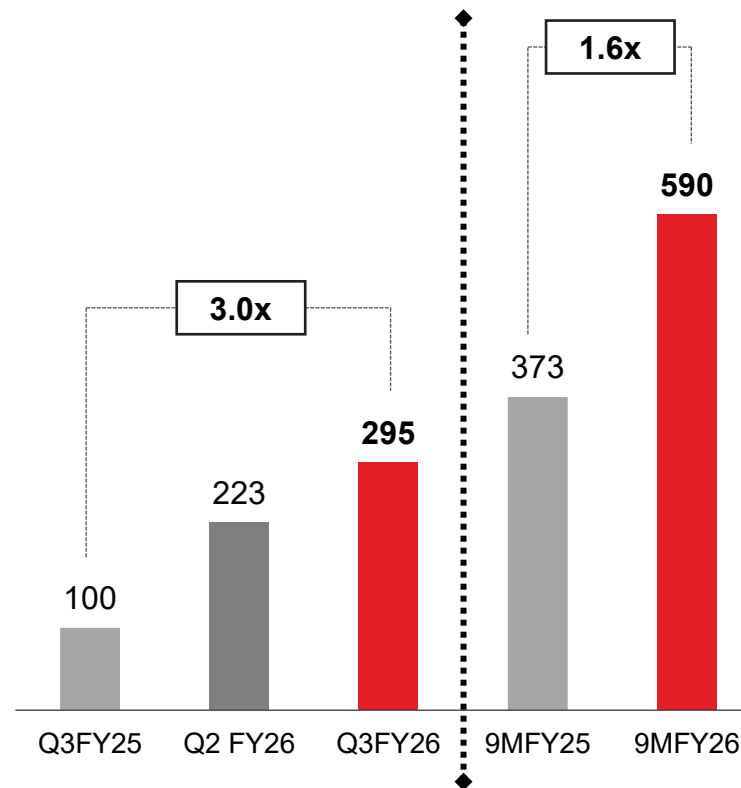


Enhancing Profitability

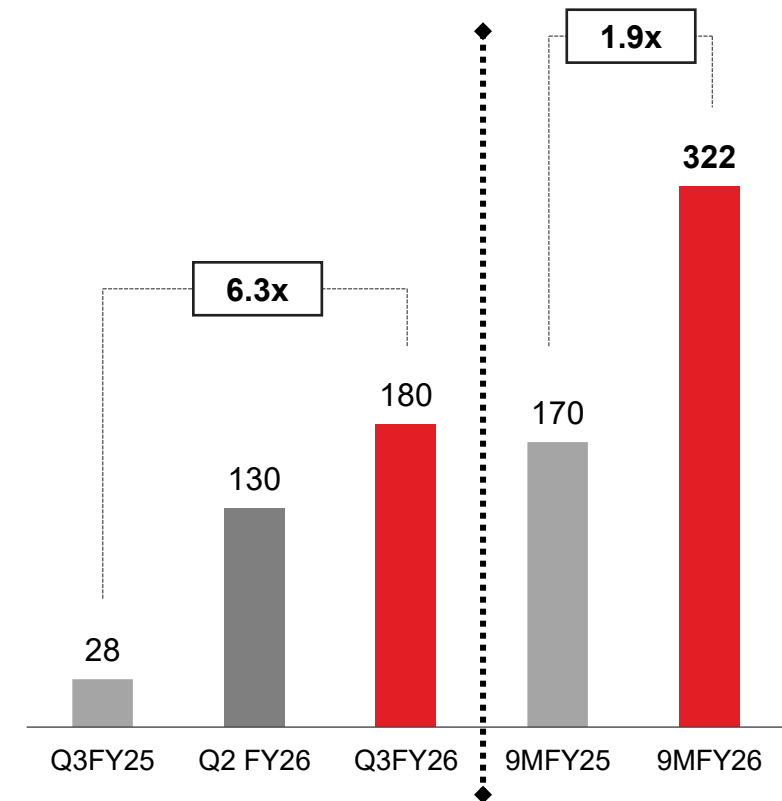
Revenue (Rs. Mn)



EBITDA (Rs. Mn)



Profit after Tax (Rs. Mn)



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

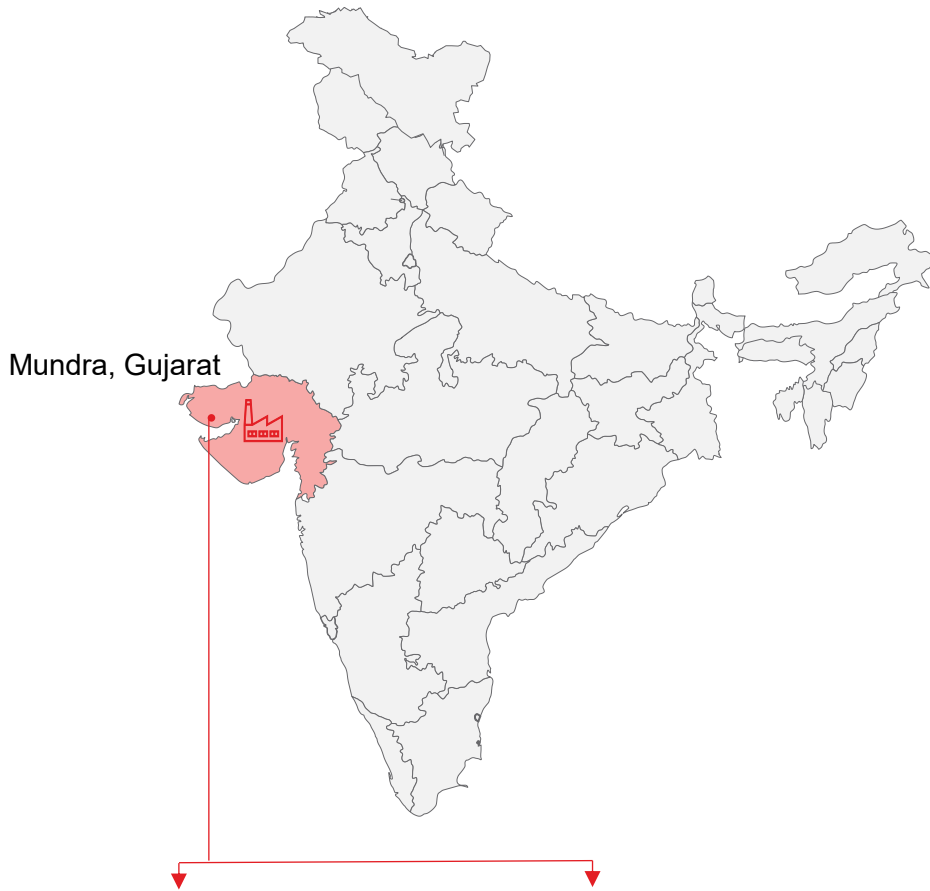
Q3 and 9M FY26 PAT Components



Particulars (Rs. Mn)	Q3 FY26	Q3 FY25	YoY (%)	Q2 FY26	QoQ (%)	9M FY26	9M FY25	YoY (%)
Total Revenue	2,062.3	969.2	nm	1,842.1	11.9%	4,934.1	2,950.5	67.2%
Operating expenses	1,502.0	676.3	nm	1,388.1	8.2%	3,677.5	1,968.1	86.9%
Operating Profit	560.2	292.9	91.3%	454.0	23.4%	1,256.6	982.4	27.9%
Operating Profit (%)	27.2%	30.2%		24.6%		25.5%	33.3%	
Employee Benefit Expenses	168.8	145.1	16.3%	145.1	16.3%	446.0	424.3	5.1%
Finance Costs	40.6	52.4	(22.5)%	28.4	43.2%	105.3	109.9	(4.2)%
Depreciation and Amortization Expenses	22.6	16.0	41.0%	16.9	33.8%	55.0	43.5	26.6%
Other Expenses	96.3	50.3	91.5%	85.6	12.5%	220.4	184.8	19.3%
EBITDA	295.1	97.5	nm	223.4	32.1%	590.2	373.3	58.1%
EBITDA Margin	14.3%	10.1%		12.1%		12.0%	12.7%	
Profit / (Loss) before tax	231.9	29.0	nm	178.1	30.2%	429.8	219.9	95.4%
PBT Margin	11.2%	3.0%		9.7%		8.7%	7.5%	
Tax Expense:	51.7	0.6	nm	47.9	7.9%	108.1	50.3	nm
Profit After Tax	180.2	28.4	nm	130.2	38.4%	321.7	169.7	89.6%
PAT (%)	8.7%	2.9%		7.1%		6.5%	5.8%	
EPS	3.25	0.52	nm	2.36	37.7%	5.81	3.08	88.6%

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

32 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 Kacharulal 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

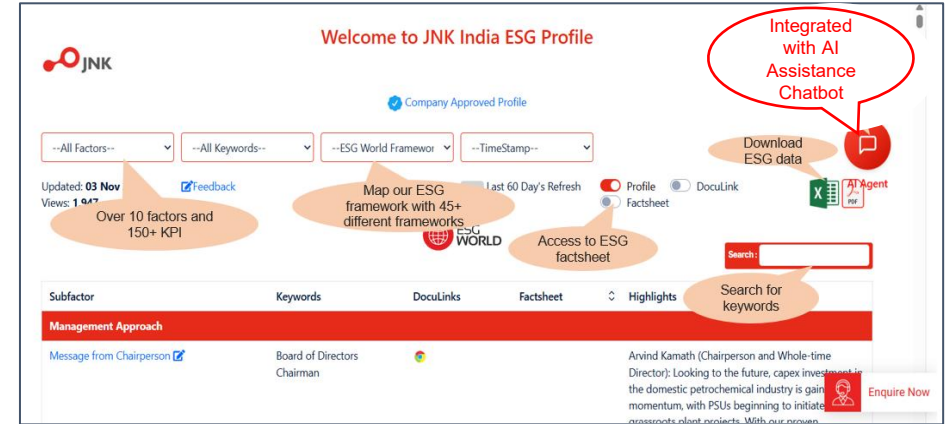
AI - ESG Profile: 15 Factors and 412 Subfactors



JNK Website



ESG Disclosure Platform



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

ESG Factors (15)

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Awards and Recognitions (2)

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Corporate Information (15)

ESG Quantitative Performance Metrics



FY2025

Environment	Social		Governance	Other Factors
79.36 GJ Renewable Energy Consumed	100% Facilities Assessed	Nil Facilities Reported	Materiality Assessment Conducted	ISO 9001:2015 Quality Management System
50 kWp Solar Power Plant Installed	100% Number of Trained Staff	100% Employees Recieved Training	12% Women Representation at Board	ISO 14001:2015 Environmental Management System
0 Liquid Discharge Across Facilities	Nil Health and Safety Complaints Reported	15K+ CSR Beneficiaries	Nil Penalties Reported	ISO 45001:2018 Occupational Health and Safety
4,117 KL Waste Water Safe Discharge	Rs. 13.80 Millions Community Investment Policy	100% Employee Performance Reviews	Nil Data Breaches Reported	Best HSE Performer PX Project at IOCIL Paradip Refinery

“JNK Global is actively investing in waste-to-energy and energy storage technologies, which will further strengthen our capabilities moving forward. We remain committed to the development of green and sustainable technologies”

Arvind Kamath, Chairperson and Whole-time Director



“Safety Contractor of the Month”

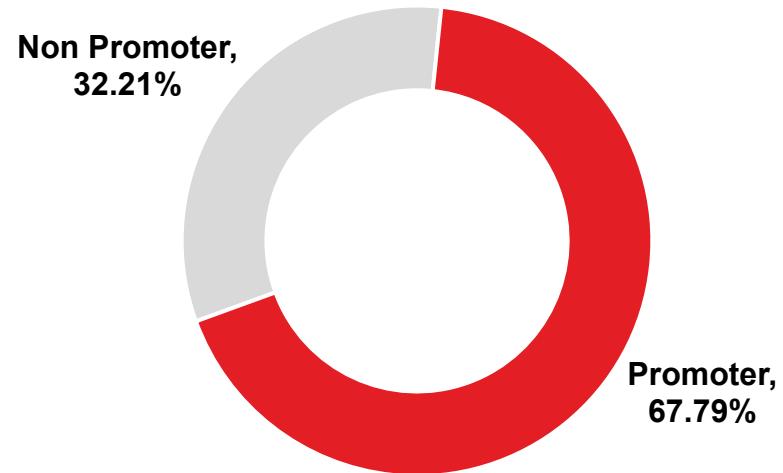
RIL Nagothane site team consistently awarded the Best Safety Contractor of the Month.

This recognition reflects the team strong commitment to maintaining safety standards and operational discipline

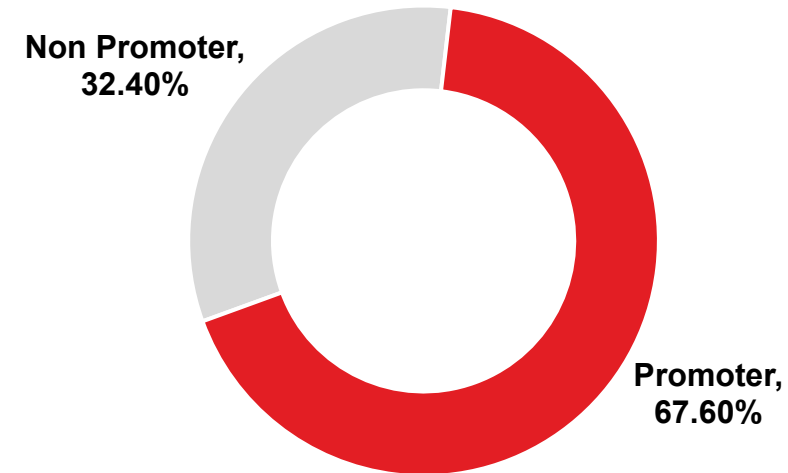
Shareholding update



December 31, 2025



September 30, 2025



Shareholders	December 31, 2025		September 30, 2025	
	Number of Shares in Mn	%	Number of Shares in Mn	%
Mascot Capital & Marketing Private Limited (Corporate Promoter –India)	18.26	32.64	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	4.96	8.86
Goutam Rampelli (Individual Promoters)	4.64	8.29	4.64	8.29
Promoter Holding (All The Above)	37.92	67.79	37.82	67.60
Non-promoter Holding (Institutional And Retail)	18.03	32.21	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.

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