

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: May 30, 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.: Q4FY25 Earnings Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Earnings Presentation Q4FY25.

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



Q4 and FY25 Earnings Presentation

May 30, 2025



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.

Founded in 2010, is 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

Ongoing diversification into Waste Gas Handling (Flares and Incinerators), Renewable Energy Systems (Hydrogen Production / Distribution Systems and Solar PV EPC) and Process Plants.

Strategic Collaboration with JNK Global

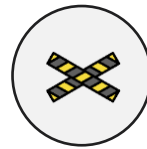
- JNK Global, the renowned industrial-use Process Fired Heater producer in Korea, is one of the promoters of JNK India
- Collaboration with JNK Global provides access to extensive knowledge and resources, fostering innovation and efficiency in JNK India projects
- JNK India acts as a global joint engineering and implementing partner for JNK Global
- The firm leverages JNK Global's worldwide position to bid for larger projects in overseas markets and gain entry into new markets



Demonstrated Financial Performance with a robust order book reflecting a strong revenue visibility



JNK India has long-standing experience with its customers and its capability to provide customized solutions with a proven track record in product development and execution



Successfully overcome high entry barriers in the specialized industry

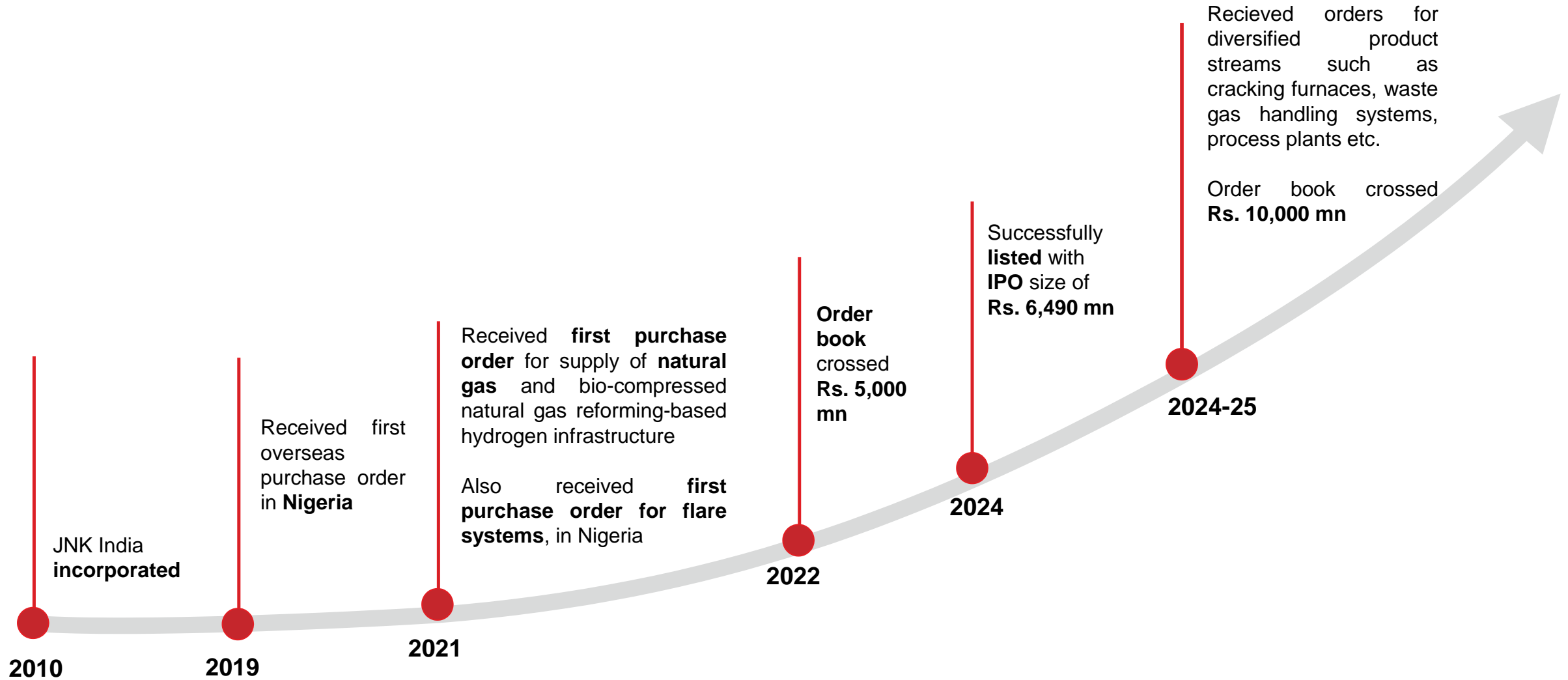


Diversified Product Portfolio to cater to varied industries such as Oil and Gas refineries, Petrochemical sector, Steel industry, Fertilizer sector, etc.



Came out with an IPO in 2024 - 25 of Rs. 6,490 mn which has strengthened working capital position and enhanced capability to execute a large order book

Evolution of JNK India





Arvind Kamath

Chairperson and Whole Time Director

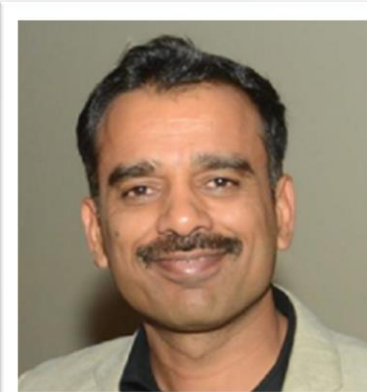
- Associated with JNK India since August 2010
- Previously associated with Sulzer Pumps India Pvt Ltd and Chetra Seals Pvt Ltd



Goutam Rampelli

Whole Time Director

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



Dipak Kacharulal Bharuka

CEO and Whole Time Director

- Associated with JNK India since March 2011
- Previously associated with Larsen & Toubro
- Alumnus of SPJIMR and University of Roorkee



Bang Hee Kim

Non-Executive Director

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

Opportunities for JNK India

Indian Energy Industry



As per the India Energy Security Scenarios (IESS), both total energy demand and supply of India is estimated to grow at 3.5 times by 2047. The contribution from oil and petroleum sector will be around 50% in 2032, increasing up to 84% in 2047 whereas share of natural gas sector would increase from 11% in 2032 to 20% of the total supply in 2047



Oil is expected to drive the expansion in the freight transport sector as well as urban construction. Share of natural gas at 6% in the energy mix for India is one of the lowest in the world



India's refining capacity, as of April 2024, is 256.8 MMTPA across 23 refineries. By 2030, the country aims to nearly double this capacity, reaching between 450 and 500 MMTPA

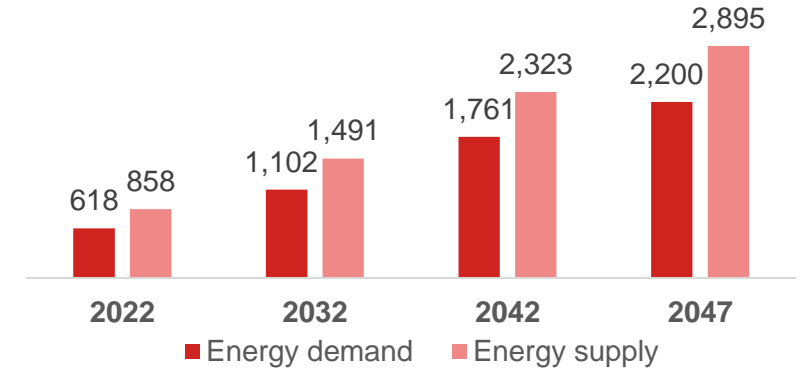


The National Green Hydrogen Mission, has an outlay of Rs. 19,700 crore and will aid low carbon intensity and reduce dependence on fossil fuels. Ministry of New and Renewable Energy targets 500 GW non-fossil-based electricity generation by 2030, as per the Prime Minister's COP26 announcement, with an added installation of 13.5 GW renewable energy capacity in 2023



Considering the current energy outlook, JNK India, with its diversified portfolio, is well-positioned to expand market share and achieve significant results in the heating, waste gas, and renewable energy sectors

Energy Demand and Supply (MTOE)



MTOE - Millions of tonnes of oil equivalent

Projected Petrochemical Scenario 2029-30 (MMT)

Capacity	44
Production	40
Demand @7.1% CAGR	60
Imports (valued at \$32 Bn)	20

Capabilities and Competition

JNK India is the one of the few combustion equipment providers which has capabilities in all kinds of combustion equipment used in refineries, petrochemicals, fertilizer and steel sector. This gives JNK India a competitive advantage, since there are very few global competitors with similar capabilities.

Heating Equipment

JNK India	H	R	C
Peer 1	H		
Peer 2	H		
Peer 3	H		
Peer 4	H	R	C
Peer 5	H		
Peer 6	H	R	C

■ Heater ■ Reformer ■ Cracking Furnace

Waste Gas Handling Systems

JNK India	F	I
Peer A	F	
Peer B	F	
Peer C	F	I
Peer D	F	I

■ Flares ■ Incinerators

302 Dynamic Workforce

Employees in design, execution, and R&D for combustion equipment in India with **capabilities of detailed engineering** in thermal, process, mechanical, structural, electrical, instrumentation, piping, and civil engineering.

21 Catering Diversified Customers

- Diversified Customers served in India
- **7 out of the 12 oil and gas corporates** in India
- **11 of the 24 oil and gas plants** across India

End To End Capabilities



Thermal Designing



Engineering



Manufacturing



Supplying



Installing



Commissioning

Capacities - Fabrication Infrastructure at Mundra, Gujarat



Quality Focused Company

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



21 Employees

QA/QC Team



Environmental Certification

ISO 9001:2015
ISO 45001:2018
ISO 14001:2015



Multi-product SEZ

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



~20K Sq metres

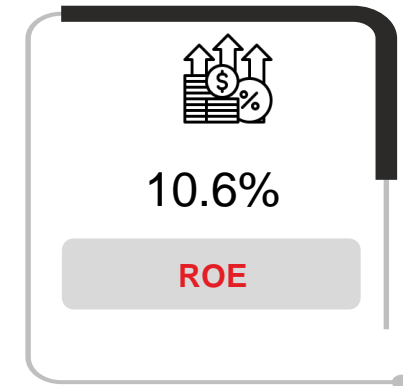
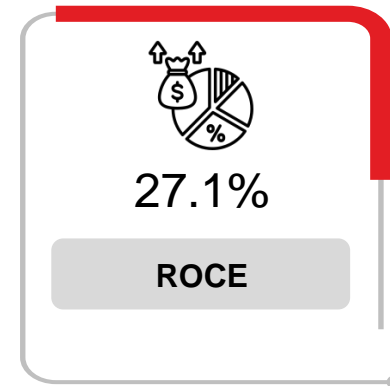
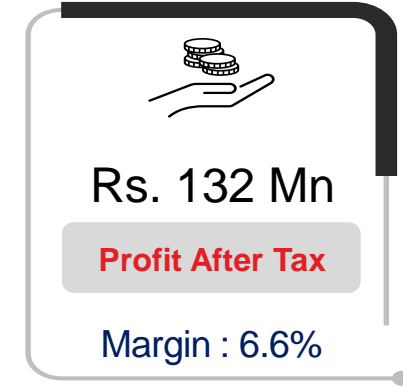
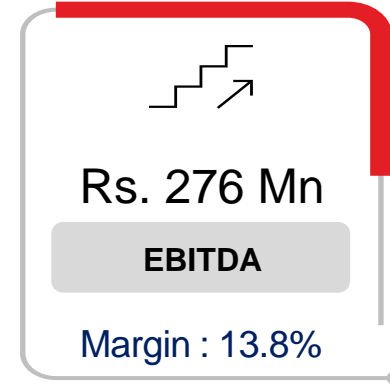
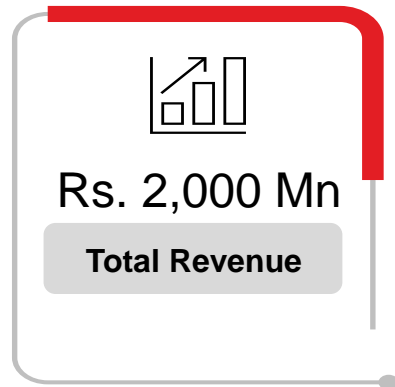
Facility spread over ~ 20,243 square meters



5,000 MT Installed Capacity

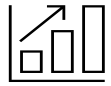
Advantage of being closer to deep draft port with ability to handle ODC

Q4FY25 Key Performance Highlights



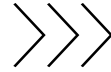
Figures for the previous periods have been regrouped/reclassified to conform to the classification of current periods

FY25 Key Performance Highlights



Rs. 4,950 Mn

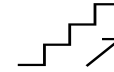
Total Revenue



Rs. 1,424 Mn

Operating Profit

Margin : 28.8%



Rs. 649 Mn

EBITDA

Margin : 13.1%



Rs. 302 Mn

Profit After Tax

Margin : 6.1%



Rs. 10,819 Mn

Order Book



Rs. 9,327 Mn

Order Inflow



16.6%

ROCE



8.6%

ROE

Key Milestones



Listed on stock exchanges with a primary issue of Rs. 3,000 mn and Offer-For-sale of Rs. 3,500 mn



New product lines – incinerators, cracking furnaces, process plants, flares, energy storage systems, Solar EPC



Achieved highest-ever order inflow and order book, supported by entry into new verticals



Entry into new markets/ expansion of geographical presence



Mr. Arvind Kamath
Chairperson and Whole Time Director

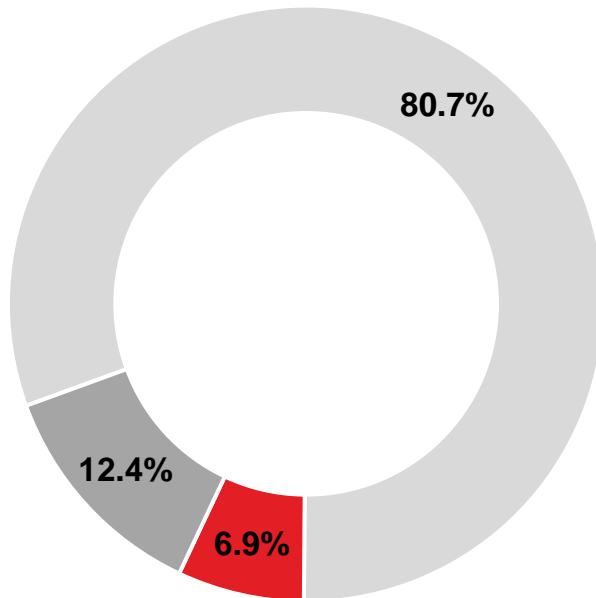
“Q4 FY25 marked a strong close to JNK India’s first year as a listed company. Total Revenue reached ₹2,000 million, representing a sequential increase of 106.3% over Q3 FY25. Operating Profit for the quarter was ₹442 million with a margin of 22.1%. EBITDA amounted to ₹276 million, translating to 13.8%, while Profit After Tax was ₹132 million, reflecting a margin of 6.6%. For the full year, Revenue came in at ₹4,950 million, recording a year-on-year increase of 2.5%. Operating Profit totalled ₹1,424 million, translating to a margin of 28.8%. EBITDA reached ₹649 million at 13.1%, and Profit After Tax was ₹302 million.

This financial year was pivotal for the Company, being the inaugural period as a publicly listed entity. Among the most significant achievements were the highest-ever annual order inflow of ₹9,327 million and a record-high closing order book of ₹10,819 million, reflecting the Company’s continued success in securing high-value, repeat business from marquee clients. These milestones reinforce our execution capabilities in delivering complex, engineering-intensive projects with precision and reliability. In line with our diversification strategy, the Company also entered three new verticals namely cracking furnaces, incinerators and flares thus strengthening position within the refinery and petrochemical segments and expanding the range of engineered solutions offered. Looking ahead to FY26, the Company is focused on the timely execution of its existing order pipeline and enhancing project management and engineering systems to support future scalability. While the listing marked a formal transition, the strategic direction remains anchored in operational discipline and tangible performance outcomes.”

FY25 Diversified Order Book Mix

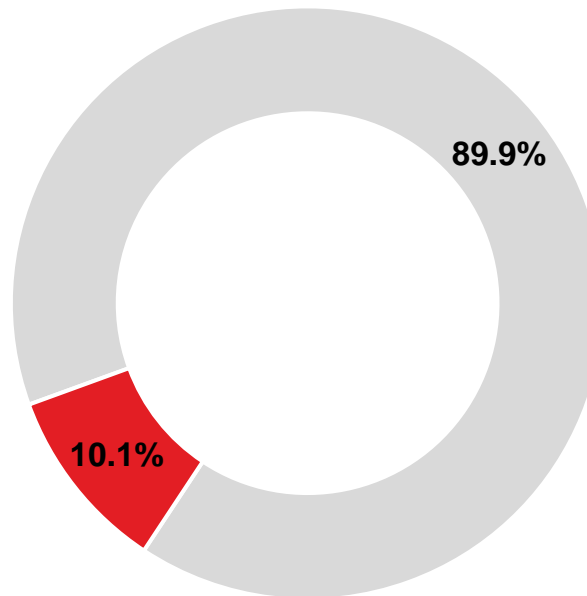


By Product



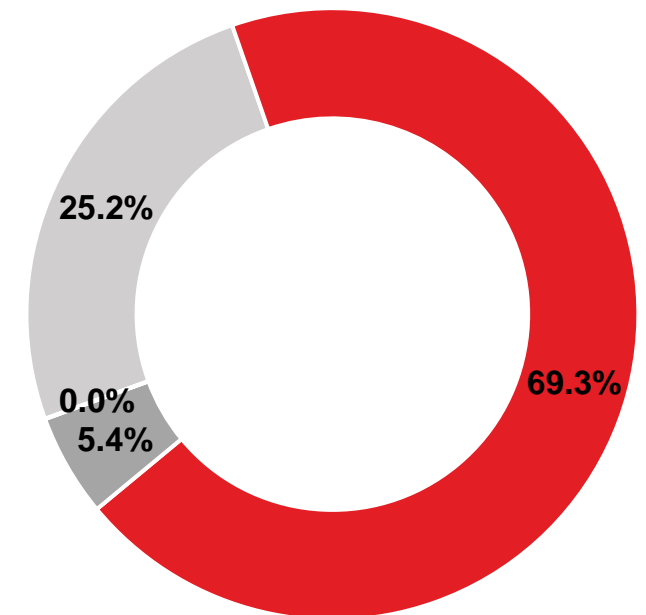
- Heating
- Flares, Incinerators and Others
- Process plant

By Geography



- Domestic
- Exports

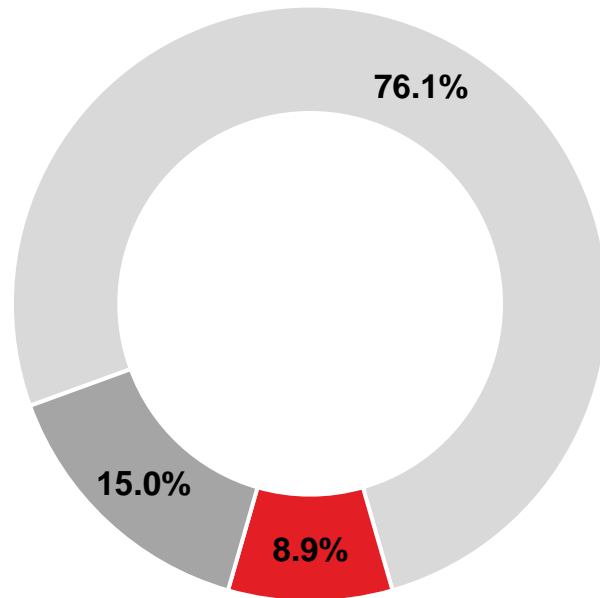
By End-User Industries



- Refining
- Steel
- Petrochemicals
- Others

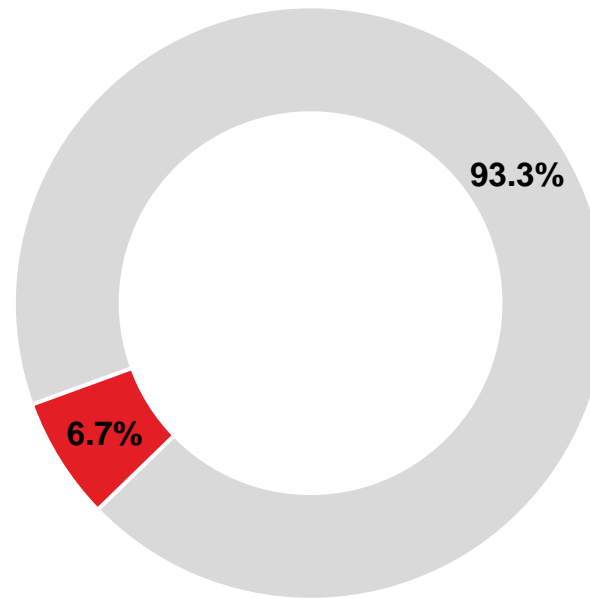
FY25 Diversified Order Inflow Mix

By Product



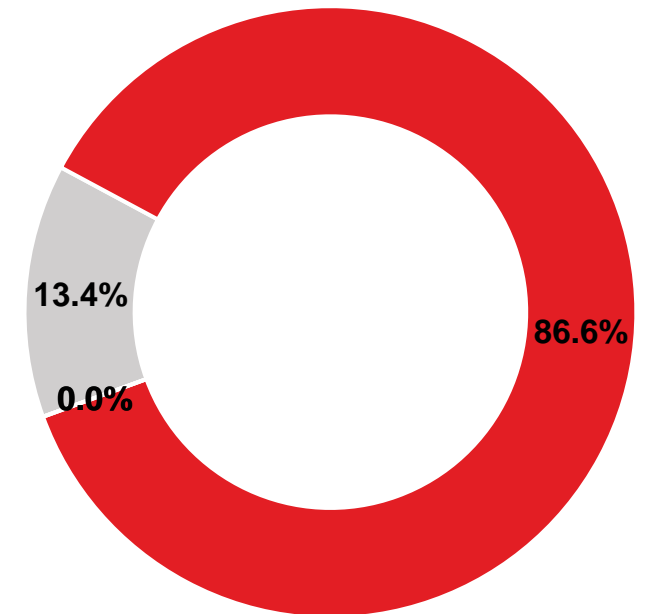
- Heating
- Flares, Incinerators and Others
- Process plant

By Geography

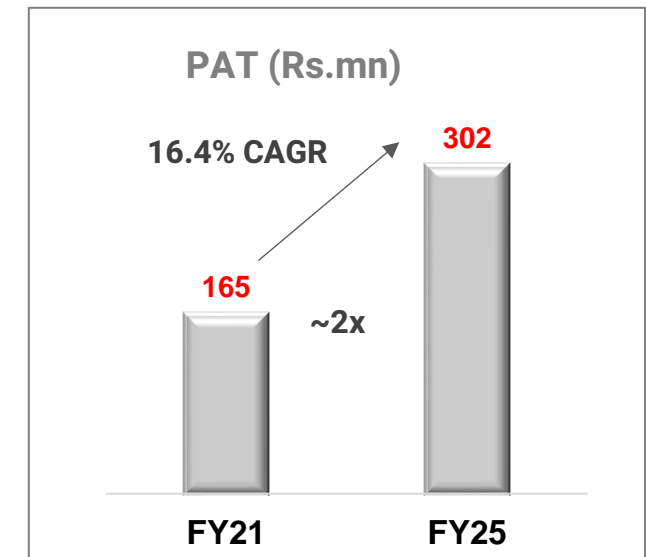
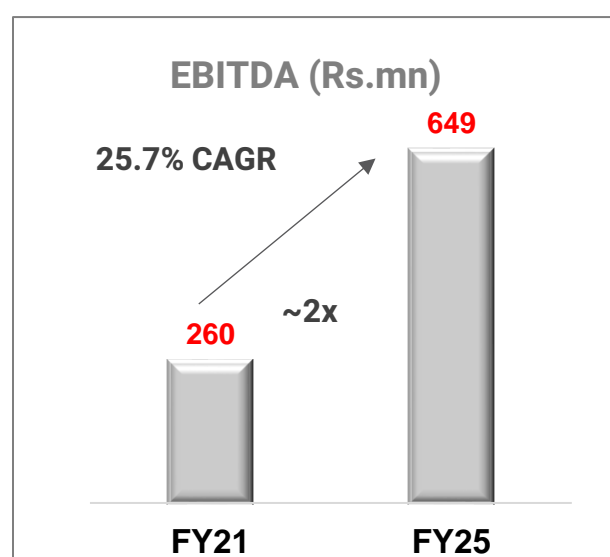
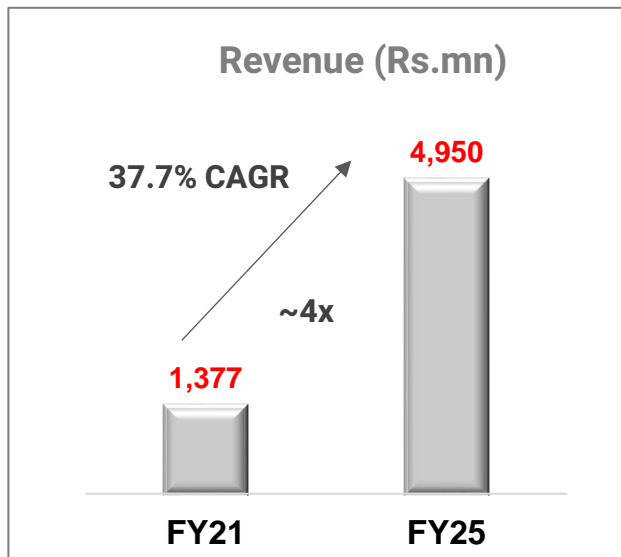
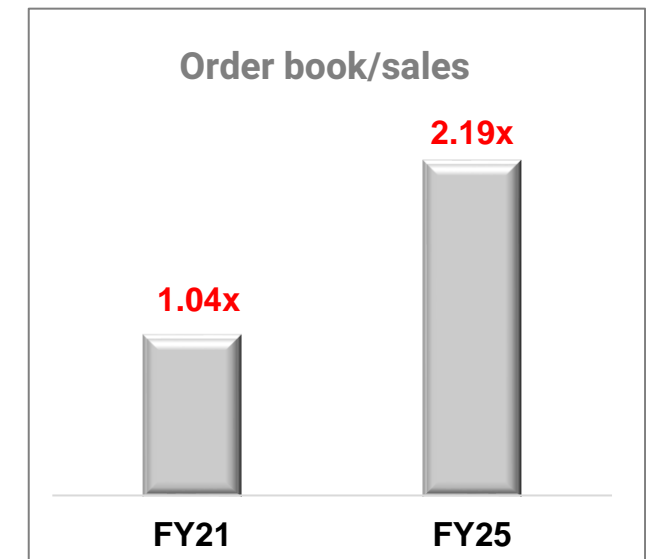
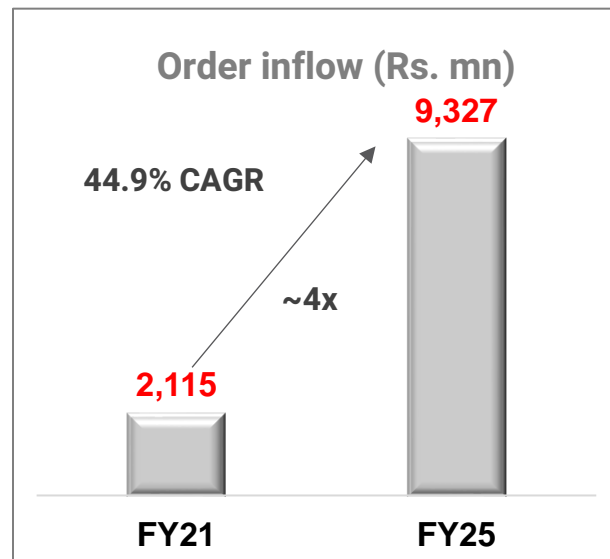
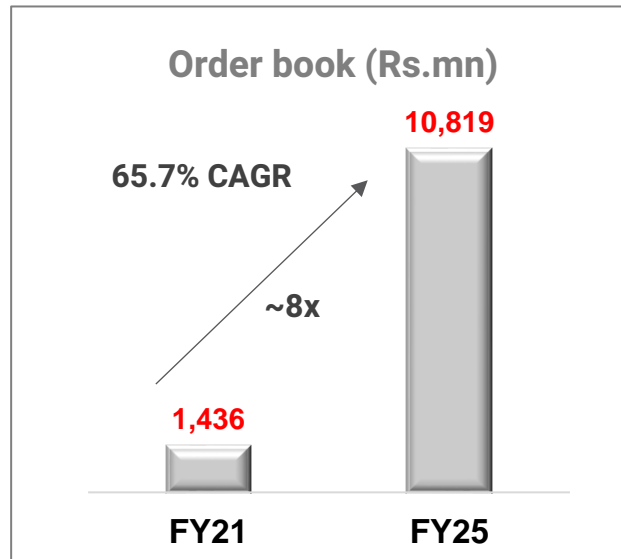


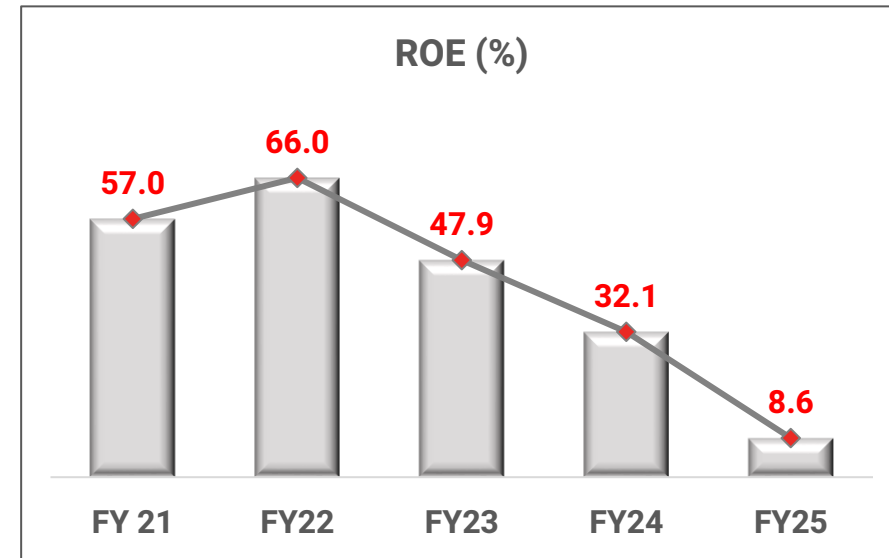
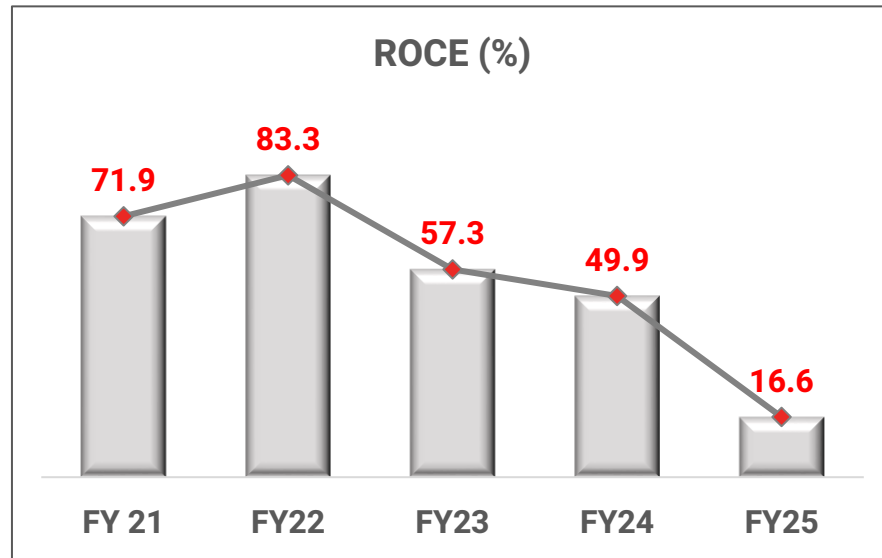
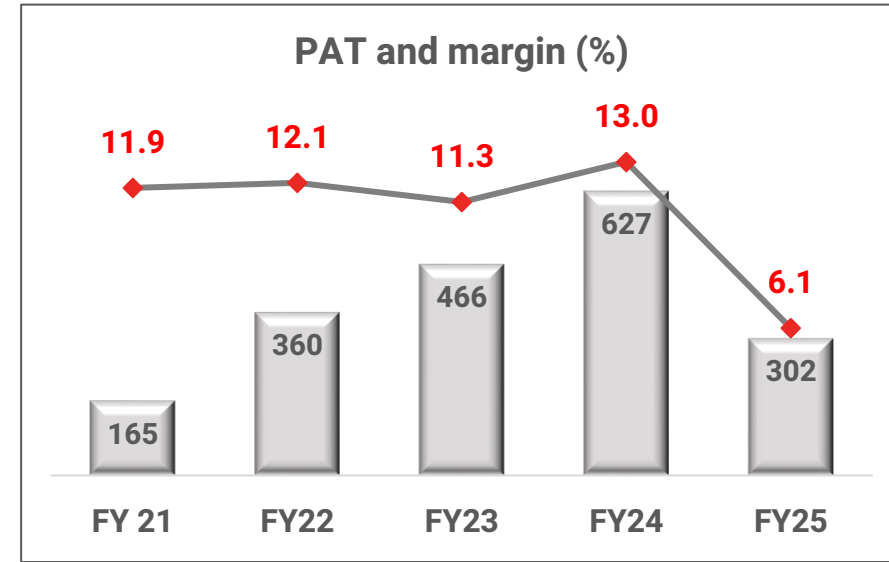
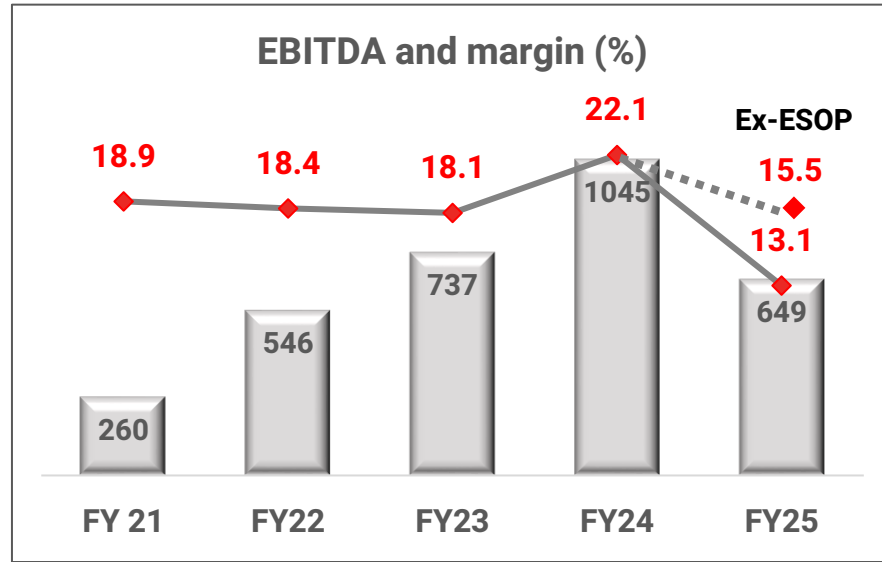
- Domestic
- Exports

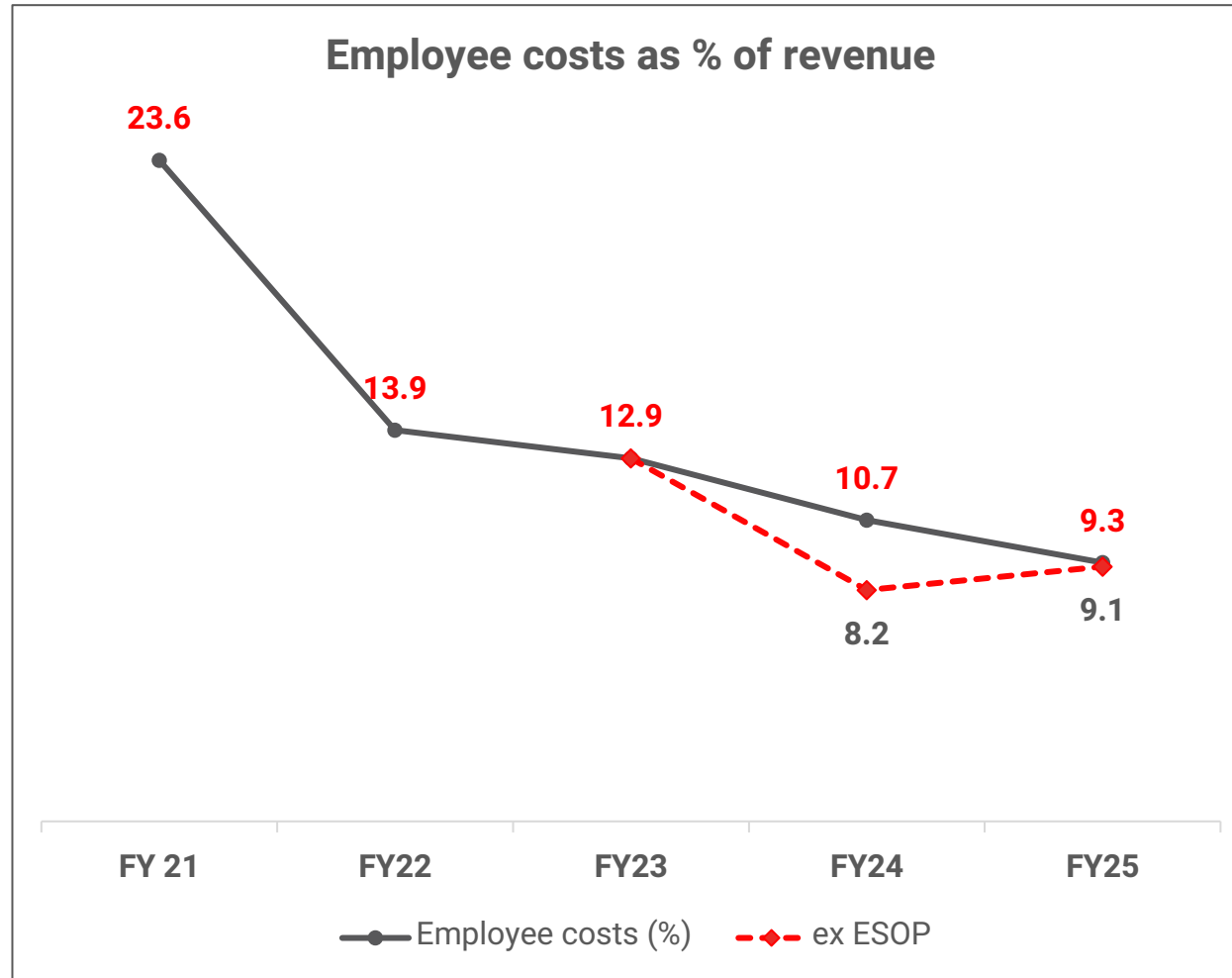
By End-User Industries



- Refining
- Petrochemicals
- Steel
- Others







FY25 PAT Components



Particulars (Rs. Mn)	Q4FY25	Q3FY25	Q4FY24	YoY (%)	QoQ (%)	FY25	FY24	YoY (%)
Total Revenue	1999.7	969.2	2243.2	-10.9	106.3	4950.1	4829.8	2.5
Operating expenses	1557.6	676.3	1582.4	-1.6	130.3	3525.7	3003.9	17.4
Operating Profit	442.1	292.9	660.8	-33.1	50.9	1424.5	1825.9	-22.0
<i>Operating Profit (%)</i>	22.1%	30.2%	29.5%			28.8%	37.8%	
Employee Benefit Expenses	32.3	145.1	263.4	-87.7	-77.8	456.5	518.6	-12.0
Finance Costs	35.1	52.4	25.8	35.9	-33.1	145.0	99.8	45.2
Depreciation and Amortization Expenses	19.8	16.0	15.7	25.9	23.3	63.2	56.2	12.5
EBITDA	275.5	97.5	325.7	-15.4	182.7	648.8	1045.0	-37.9
<i>EBITDA Margin</i>	13.8%	10.1%	14.5%			13.1%	21.6%	
Profit / (Loss) before tax	220.7	29.0	284.2	-22.3	660.4	440.6	889.0	-50.4
<i>PBT Margin</i>	11.0%	3.0%	12.7%			8.9%	18.4%	-51.7
Tax Expense:	88.3	0.6	117.7	-25.0	NA	138.6	262.5	-47.2
Profit After Tax	132.4	28.4	166.5	-20.5	365.8	302.0	626.5	-51.8
<i>PAT (%)</i>	6.6%	2.9%	7.4%			6.1%	13.0%	
EPS	2.37	0.52	3.44			5.47	12.95	

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

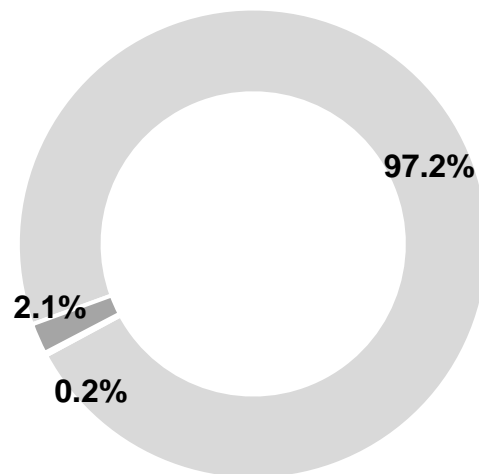
Revenue Composition

By Product

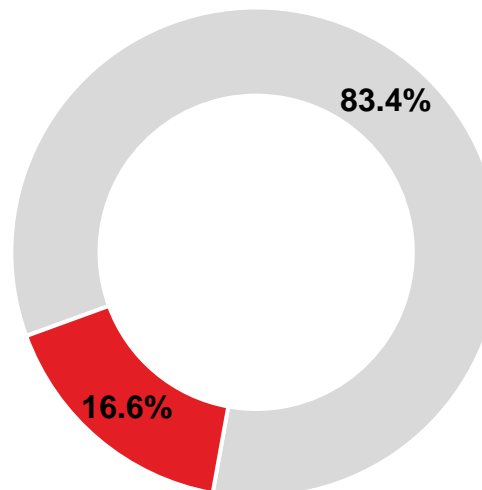
By Geography

By End-User Industries

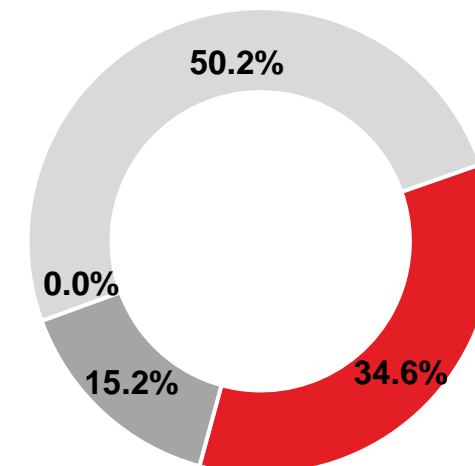
Q4FY25



■ Heating ■ Flares, Incinerators and Others ■ Process plant

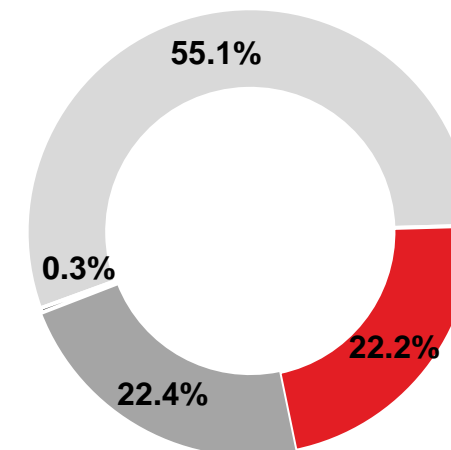
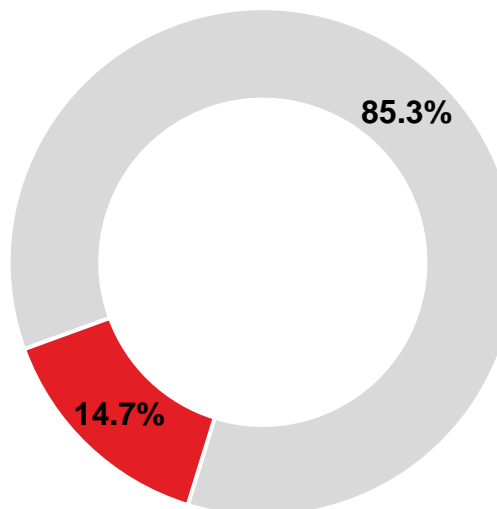
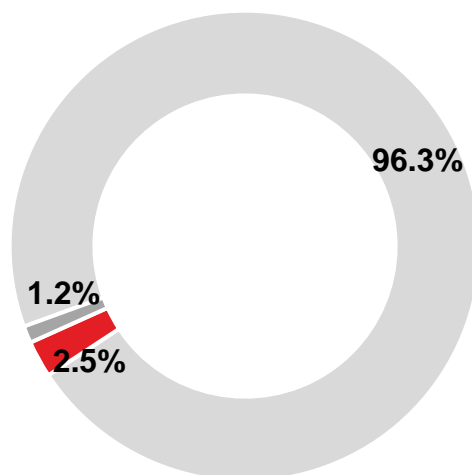


■ Domestic ■ Exports



■ Refining ■ Petrochemicals ■ Steel ■ Others

FY25



Awards and accolades



Certification of Appreciation and Safety compliance award

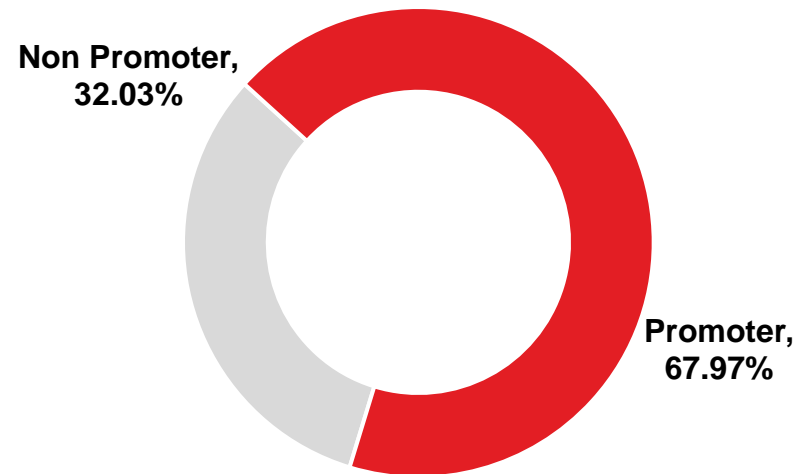
JNK India Limited was honored with the Best Housekeeping award at the National Safety Week celebration held at IOCL Panipat Refinery in March 2025



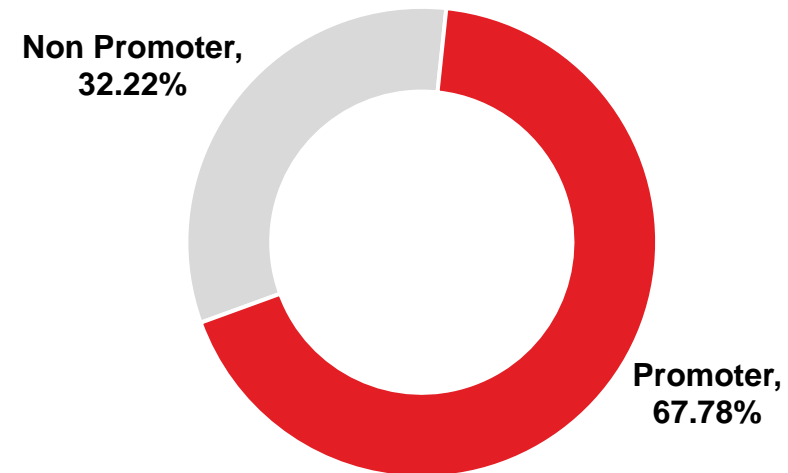
Shareholding update



June 30, 2024



March 31, 2025



Shareholders	June 30, 2024		March 31, 2025	
	Number of Shares in Mn	%	Number of Shares in Mn	%
Mascot Capital & Marketing Private Limited (Corporate Promoter –India)	18.16	32.65	18.16	32.56
JNK Global Co. Ltd (Corporate Promoter – Foreign)	10.05	18.06	10.05	18.01
Dipak Kacharulal Bharuka (Individual promoters)	4.96	8.92	4.96	8.90
Goutam Rampelli (Individual Promoters)	4.64	8.34	4.64	8.31
Promoter Holding (All The Above)	37.81	67.97	37.81	67.78
Non-promoter Holding (Institutional And Retail)	17.81	32.03	17.97	32.22

The Company allotted 1,66,500 equity shares of face value of Rs. 2/- each to eligible employees who have exercised Stock Options under "JNK Employees Stock Option Plan 2022" on November 14, 2024



Registered Office:

**JNK India Limited,
Unit No. 203, 204, 205, 206,
Opposite TMC Office, Centrum IT Park,
Near Satkar Hotel Thane - West,
Thane 400604, Maharashtra, India**

**For further information
please contact:**

JNK India Limited

Annie Varghese

investorrelations@jnkindia.com

Contact : +91 226885 8000

Churchgate Partners

Rajiv Pandya / Anvita Raghuram

jnkindia@churchgatepartners.com

Contact: +91 22 6169 5988