

JASH ENGINEERING LIMITED

INVESTOR PRESENTATION | Q3 / 9M FY26

February 2026



Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



● Message from Chairman & Managing Director



“During the nine months ending Dec 25, the company revenue has grown marginally. This marginal growth has taken place in spite of the steep fall in exports to US due to tariff uncertainty. This signifies that the domestic business of the Company is quite strong and can cater to any future shocks on export front. During this period there has been significant drop in gross profit margin, EBITDA and PAT. This is on expected lines and the company is quite hopeful of achieving growth in revenue at the end of year accompanied by PAT margin in the range of 9 to 10%.

Learning from US experience, the Company decided to strengthen its Non-US business so as to sustain growth in future to mitigate any such disruptions from US business. As a result, the company decided to acquire Westech in India and Penstock UK in UK. The acquisition of Westech is now complete and that of Penstock UK will be completed by March 26.

As part of its global expansion and risk-mitigation strategy, the Company has incorporated a wholly owned subsidiary in Saudi Arabia. Subject to allotment of land, the Company is targeting to start commercial production from Sept 2027. The Saudi market for Water, Wastewater, Desalination and Stormwater infrastructure offers significant long-term opportunities. Local manufacturing will provide pricing and procurement advantages, support localisation requirements of EPC players, and position the Company to target ₹100+ crore revenue from the region by 2030, with potential GCC exports.

Even though US trade deal with India appears to have been done & seems to be quiet positive for the company, various initiatives as mentioned above reflect our proactive efforts to diversify geographic exposure and offset uncertainties in the U.S. market, thereby strengthening Jash Engineering’s long-term growth outlook.



9MFY26 FINANCIAL SNAPSHOT



9MFY26 Snapshot (Consolidated)

Total Revenue (₹Cr)

442.1

457.1

9MFY25

9MFY26



3%
YoY
Growth

Gross Profit (₹Cr) & Margin (%)

60%

265.3

55%

252.5

9MFY25

9MFY26

(5)%
YoY
Growth

EBITDA (₹Cr) & Margin (%)

17%

76.1

10%

44.7

9MFY25

9MFY26

(41)%
YoY
Growth

Profit Before Tax (₹Cr)

56.7

20.8

9MFY25

9MFY26

(63)%
YoY
Growth

Profit After Tax (₹Cr)

51.0

18.9

9MFY25

9MFY26

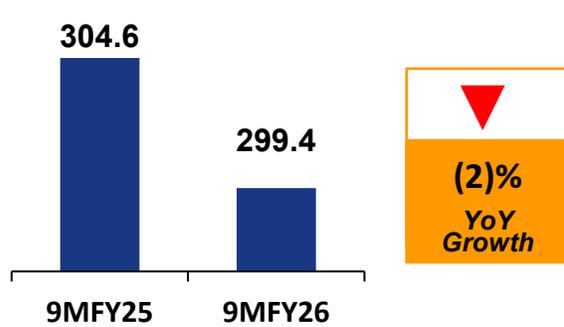
(63)%
YoY
Growth

Standalone Performance



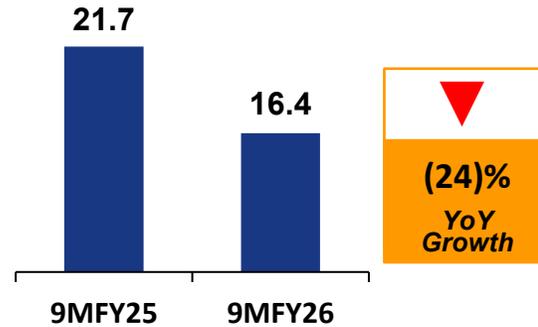
JASH ENGINEERING

Revenue (₹Cr)



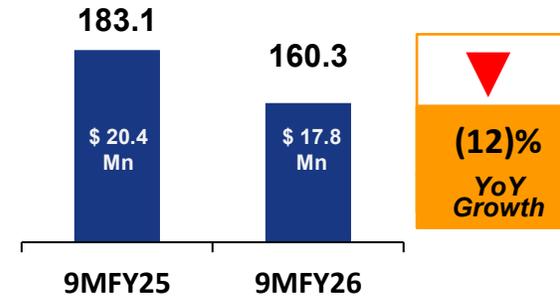
SHIVPAD ENGINEERS

Revenue (₹Cr)



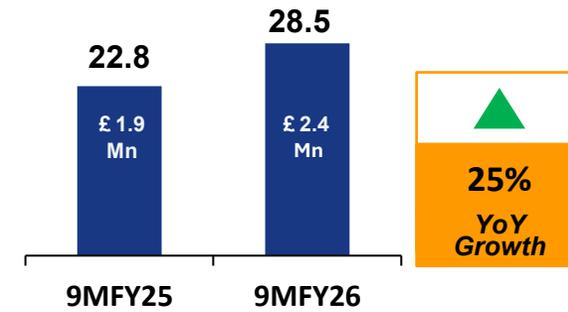
RODNEY HUNT

Revenue (₹Cr)

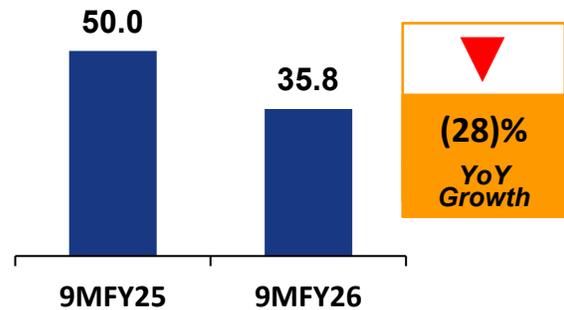


Waterfront Fluid Controls

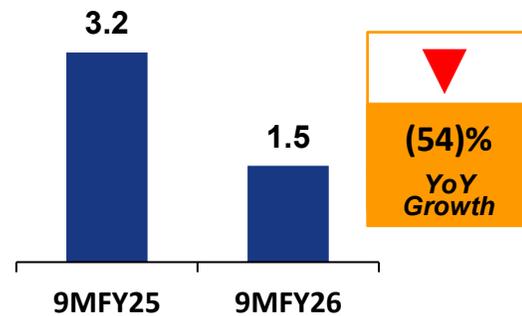
Revenue (₹Cr)/ (£Mn)



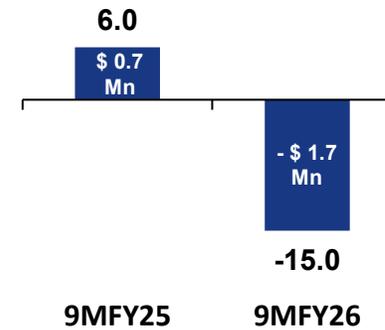
PAT (₹Cr)



PAT (₹Cr)



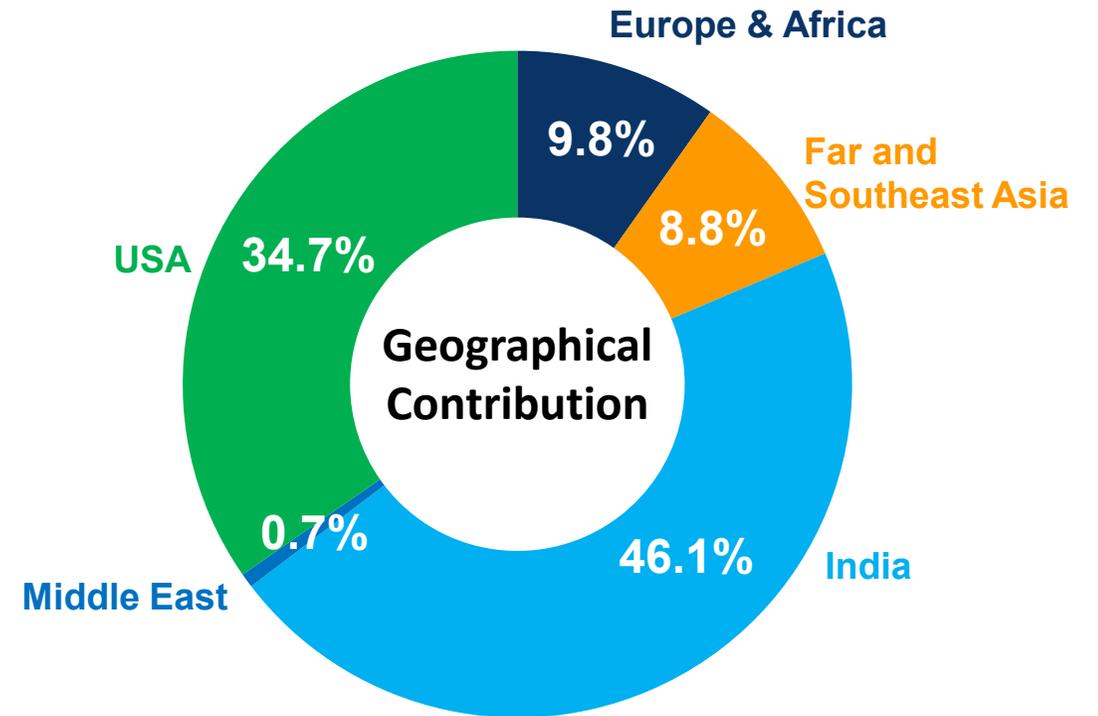
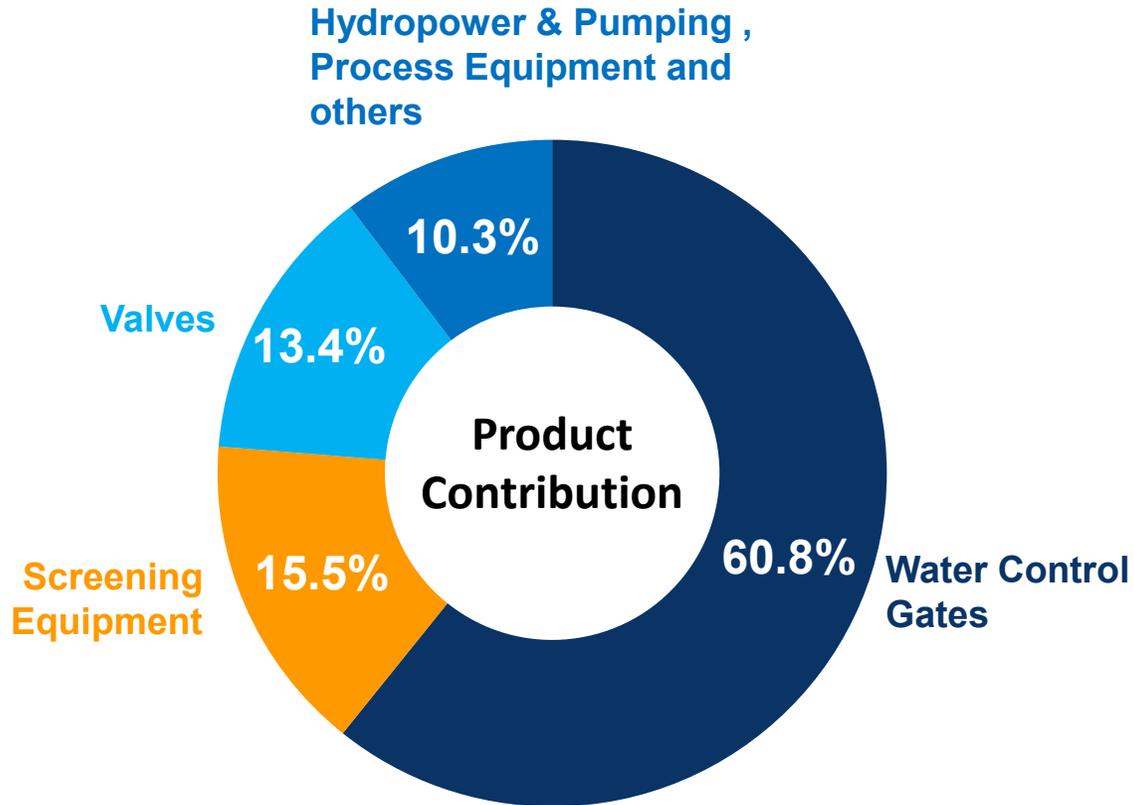
PAT (₹Cr)



PAT (₹Cr) / (£Mn)



9M FY26 Revenue Composition (Consolidated)



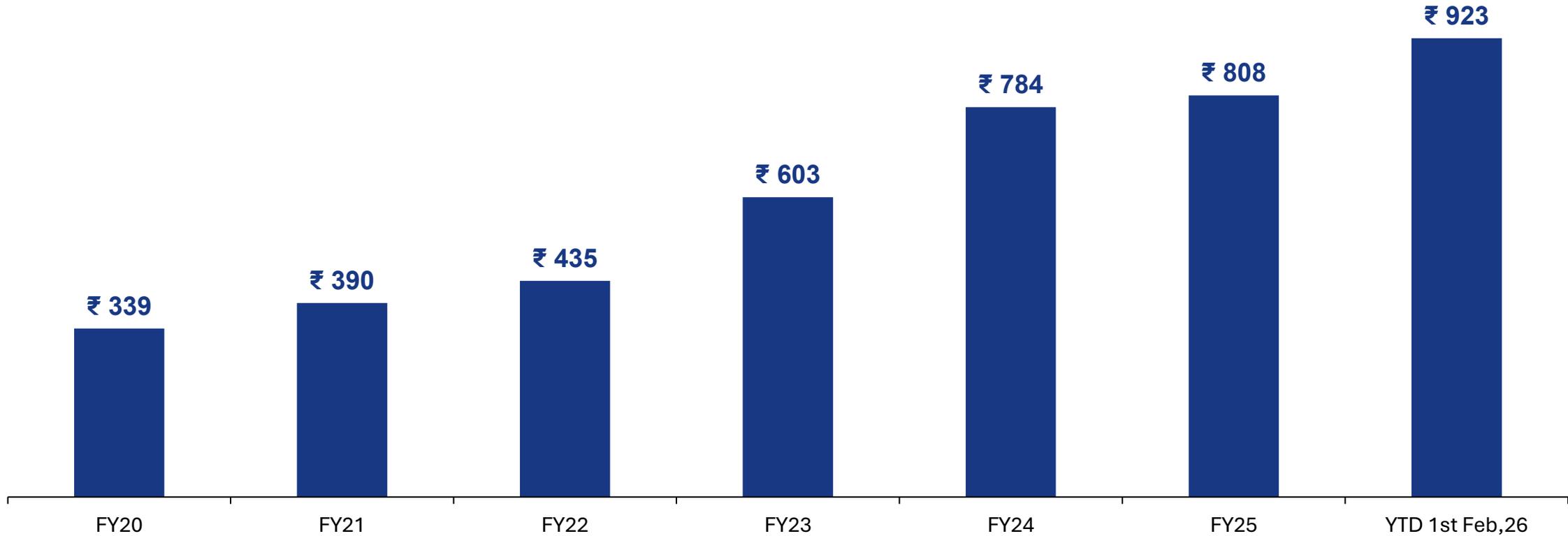
Consolidated Income Statement



Particulars (₹ Cr)	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
Revenue From Operations	160.50	157.54	180.68	445.65	434.81
Other Income	4.08	2.05	1.34	11.46	7.33
Total Income	164.58	159.59	182.02	457.11	442.14
COGS	71.74	67.40	70.75	204.58	176.82
Gross Profit	92.84	92.19	111.26	252.53	265.32
Gross Margin (%)	56.4%	57.8%	61.1%	55.2%	60.0%
Total Expenses	151.67	145.56	147.25	436.24	385.27
EBITDA	21.04	22.29	42.06	44.73	76.08
<i>EBITDA Margin (%)</i>	12.8%	14.0%	23.1%	9.8%	17.2%
Finance Cost (Net)	3.05	3.38	3.68	9.40	9.13
Depreciation	5.08	4.88	3.61	14.46	10.08
Share of profit/ (loss) of a joint venture	0.00	0.06	-0.05	-0.12	-0.15
PBT	12.91	14.09	34.72	20.75	56.73
Tax	-0.16	3.12	-0.08	1.89	5.71
PAT	13.07	10.97	34.80	18.86	51.02
<i>PAT Margins (%)</i>	7.9%	6.9%	19.1%	4.1%	11.5%
Basic EPS (in Rs)	2.08	1.75	5.54	3.00	8.12
Diluted EPS (in Rs)	2.07	1.73	5.50	2.98	8.06

Order Book Trend

₹ in Crores



Order book remains healthy, driven by sustained demand for our products across domestic and international markets. Strong order inflows and a robust project pipeline position the company well to maintain its growth momentum

Consolidated Order Book as on 1st February 2026



*Jash includes Shivpad order Booking of Rs. 34 Cr.
Combined order booking after deducting inter-company orders

Consolidated Order Pipeline as on 1st February 2026

ALREADY NEGOTIATED

UNDER NEGOTIATION



Consolidated Sales Outlook for FY26



*Includes revenue of Shivpad which is under merging process with JASH.
Combined sales is arrived after deducting inter-company sales.

- Figures in red are revised sales outlook.

**Combined revised projection sale is arrived at after considering Feb & Mar'26 sales of Westech.

STRATEGIC UPDATES





- **Formation of “Rodney Hunt Mahr Industries” in Saudi Arabia**
 - Incorporated a wholly owned subsidiary – “Rodney Hunt Mahr Industries” in Saudi Arabia, with commercial registration completed; plans to secure industrial land in Dammam 3 and commence plant construction by Sept 2026.
 - Plant construction expected to take 10–12 months, with commercial production targeted from Sept 2027, establishing a strong manufacturing base in Saudi Arabia.
 - Local manufacturing will enable price and purchase preference in Saudi tenders, support localisation targets of major Indian EPCs (L&T, VA Tech Wabag, Tecton, Ion Exchange etc.), and unlock GCC-wide supply opportunities.
- **India US-Trade Deal**
 - A trade deal has been arrived at between India & USA in early February. However, this has to be ratified by both the governments, and this is expected to be done By March End.
 - On account of this we have already been able to clear our goods at 25% tariff rate and upon ratification of the deal by both governments we will be able to clear our goods at 18% tariff.
 - This comes as a big relief to the company and will stabilize our US business in the year 2026-2027.

SEZ Expansion – Pithampur | Key Highlights



- 65,000 sq. ft. stainless-steel fabrication facility at SEZ, Pithampur, inaugurated on 14 February 2026.
- Facility completes Jash’s SEZ manufacturing ecosystem, significantly reducing dependence on domestic plants for large stainless-steel fabricated products for export markets.
- Marks the completion of the SEZ “trilogy” at Pithampur, strengthening scale, delivery capability, and export focus.
- With SEZ expansion completed, future manufacturing growth now planned in the USA and Saudi Arabia, reinforcing global footprint.



FRP Gates for Isolation Application in Desalination Plants

- FRP-constructed sluice gates with no metal reinforcement, delivering unmatched corrosion resistance and extended service life in highly corrosive seawater environments.
- Every gate is shop-tested under full design head to ensure structural integrity, tight sealing, and zero leakage.
- Supplied 112 nos. FRP sluice gates (up to 1500 mm × 1500 mm and custom large sizes) for VA Tech Wabag's 400 MLD SWRO Plant, Perur, Chennai.



Super Duplex Tilting Flap Gate / Valve for Desalination Plants

- Designed and manufactured a 3740 mm (W) × 200 mm (H) Super Duplex Tilting Flap Gate for SWRO applications at RIL, Jamnagar.
- Engineered for filter bed installations, ensuring stable water levels during filtration and controlled discharge during backwashing.
- Enhances filtration efficiency while minimising operational disturbances during cleaning cycles.
- Successfully developed and supplied for VA Tech Wabag



Twin Screw Conveyors for Sludge Handling

- Designed and manufactured a Ø280 mm × 7,509 mm long Stainless Steel 304 Twin Screw Conveyor for efficient wet-sludge transfer.
- Engineered for installation beneath silos, delivering smooth, reliable discharge of sticky and high-moisture sludge.
- Suitable for Zone-2 hazardous environments, ensuring safety, robustness, and operational reliability.
- Successfully supplied for the SIBUR Project, Russia



Surge Vessel – Bladder Type for Surge Protection

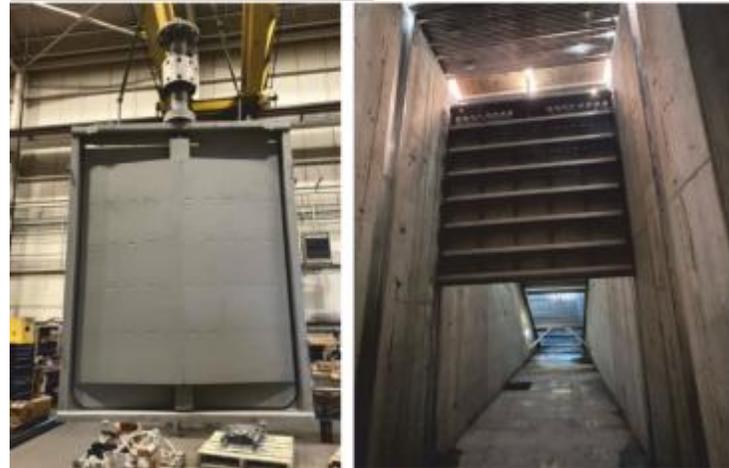
- Developed bladder-type surge vessels for effective surge control in Micro Lift Irrigation Schemes, ensuring system safety and hydraulic stability.
- Manufactured from ASTM A516 Gr.70 steel with nylon-reinforced butyl rubber bladders, designed for durability and long-term performance.
- Equipped with pressure safety valves, load cells, pressure transmitters, data loggers, and indication panels for real-time monitoring and protection.

Executed Prestigious Projects



Shotts Waste Water Treatment Works, Glasgow UK

- Engineered and supplied 2 nos. Stainless Steel Tilting Weir Gates (6700 mm × 500 mm) for Shotts Waste Water Treatment Works, near Glasgow, UK.
- Designed to meet stringent hydraulic and structural requirements, delivering accurate water-level regulation with a uniform flow profile across the full gate width.
- Downstream-tilting gate leaf reduces operating forces, ensuring smooth, energy-efficient operation under varying flow conditions.
- Actuator-operated SS gates provide reliable, long-term performance for critical water and wastewater infrastructure.



MSD Bissell Point Wastewater Treatment Facility, St Louis, Missouri, USA Projects

- Supplied a comprehensive range of water-control equipment through our U.S. subsidiary Rodney Hunt Inc.
- Delivered a wide spectrum of gates and stoplogs across cast iron, stainless steel, and aluminium, including large-size sluice gates, slide gates, butterfly gates, and bottom-pick gates.
- Successfully executed a high-volume, multi-specification supply package for a single major wastewater facility.
- Reinforces Jash Group's position as one of the few global players capable of supplying diverse flow-control solutions for complex, mission-critical wastewater infrastructure.



Raw Water Supply Project- TK Halli, Bangalore

- Supplied a comprehensive range of large water-control products for the TK Halli Raw Water Supply Project, Bangalore, a critical component of the Cauvery Water Supply Scheme.
- Delivered 3,500 mm × 3,500 mm cast iron sluice gates, 3,700 mm × 6,000 mm steel stoplogs, and a 3,700 mm × 7,050 mm raw water intake screen.
- Supports a 90+ km uphill raw water transmission pipeline, ensuring reliable conveyance from Shiva Anicut to Shiva Balancing Reservoir.



Mahasawat Project Phase 5&6, Thailand

- Supplied a Suspended Grab Screen System for the Mahasawat Project – Phases 5 & 6, Nonthaburi Province, Thailand.
- Designed for continuous and uninterrupted flow, ensuring effective coarse debris removal with minimal manual intervention.
- Robust construction with 50 mm bar spacing, built for reliable long-term operation in demanding intake environments.

Executed Prestigious Projects



Sea Water Intake Pump House, Mundra

- Supplied 2 nos. Travelling Band Screens for the Seawater Intake Pump House at Mundra, enabling reliable protection of downstream pumping systems.
- 10 mm opening size effectively captures debris and marine particles, ensuring uninterrupted seawater flow and safeguarding pumps and process equipment.
- Integrated spray-wash mechanism provides automatic debris removal, minimising maintenance and ensuring consistent operational performance.
- Fabricated from Super Duplex steel for superior corrosion resistance and long-term reliability in harsh marine environments.



40 MGD Rithala ST P-Delhi

- Commissioned a 37 kW Archimedean Screw Turbine at the 40 MGD Rithala Sewage Treatment Plant, Delhi, harnessing the hydraulic energy of treated wastewater.
- Generates continuous on-site renewable power, reducing overall electricity consumption and operating costs of the treatment facility.
- Well-suited for medium and large-scale STPs, ensuring reliable power generation with minimal maintenance.
- Demonstrates effective integration of renewable energy solutions within wastewater treatment plants, supporting greener urban infrastructure.



360 MLD Sewage Treatment Plant - Bandra

- Supplied a broad portfolio of water and wastewater control equipment for the 360 MLD Sewage Treatment Plant at Bandra, Mumbai, being executed by L&T.
- Delivered mechanical coarse and fine step screens, sluice gates, cast-iron open-channel gates, and SS knife gate valves across multiple plant sections.
- Supports stringent environmental norms, protects coastal and urban seawater quality across Bandra, Mahim, BKC, Kherwadi, and Santacruz, and enables treated water reuse.



Bhogapuram Airport, Visakhapatnam

- Supplied a 5000 mm (W) × 2500 mm (H) electrically operated Tilting Weir Gate for GMR Visakhapatnam International Airport Ltd., Bhogapuram, Visakhapatnam.
- Gate forms a critical component of the airport's stormwater management system, enabling precise and controlled flow regulation.
- Designed to address challenging site-specific hydraulic conditions, reflecting strong custom-engineering capability.



Thank You

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