

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: Outcome of the Board Meeting and Disclosures under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Thursday, November 13, 2025, have inter – alia considered and approved the following:

1. Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2025 along with Limited Review Report pursuant to Regulation 33 of the Listing Regulations.

Time of commencement of Board Meeting	Time of conclusion of Board Meeting
04:38 p.m.	5:39 p.m.

The above information is also available on the Company's website: <https://www.jnkindia.com>

Kindly take this intimation in record in compliance with applicable statutory provisions.

Thanking you,

Yours faithfully,

For JNK India Limited,

Ashish Soni
Company Secretary and Compliance Officer

Enclosure: a/a

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

HEAD OFFICE
Suites 102, 'Orchard'
Dr. Pai Marg, Baner, Pune – 45
Tel (O): 020 – 27290771
Email: pgb@pgbhagwatca.com
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Independent Auditors' Review Report on the unaudited quarterly and half yearly standalone financial results of JNK India Limited (formerly JNK India Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
JNK India Limited
201-206, Centrum, Plot C-3,
Wagle Estate, Thane (W) – 400604

We have reviewed the accompanying statement of unaudited standalone financial results of JNK India Limited (formerly JNK India Private Limited) (the 'Company') for the quarter and half ended September 30, 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P G BHAGWAT LLP
Chartered Accountants
Firm's Registration Number: 101118W/W100682

ABHIJIT PRADIP SHETYE
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Date: 2025.11.13 17:55:51
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Abhijit Shetye
Partner
Membership Number: 151638
UDIN: 25151638BMUIKB7909
Place: Pune
Date: November 13, 2025

Statement of Unaudited Standalone Financial Results for the Quarter and Six months period ended 30th September, 2025

Sr. No.	Particulars	Quarter ended			Six Months ended		INR in Million
		30th September, 2025	30th June, 2025	30th, September, 2024	30th September, 2025	30th September, 2024	31st March, 2025
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
I	Income:						
	Revenue from Operations	1,783.13	988.25	1,027.75	2,771.38	1,906.84	4,732.94
	Other Income	58.03	38.84	34.61	96.87	62.33	184.23
	Total Income	1,841.16	1,027.09	1,062.36	2,868.25	1,969.17	4,917.17
II	Expenses:						
	Purchases	1,058.24	362.27	465.99	1,420.51	777.52	2,532.04
	Changes in Inventories	(19.05)	86.19	55.38	67.14	59.40	7.70
	Project Expenses	347.84	338.10	207.33	685.94	446.82	963.69
	Employee Benefit Expenses	143.76	130.77	109.03	274.53	276.97	452.12
	Finance Costs	28.29	36.34	21.77	64.63	57.45	144.94
	Depreciation and Amortization Expenses	16.85	15.54	14.90	32.39	27.55	63.25
	Other Expenses	81.55	37.57	72.93	119.12	133.97	314.36
	Total Expenses	1,657.48	1,006.78	947.33	2,664.26	1,779.68	4,478.10
III	Profit before Exceptional Items and Tax (I-II)	183.68	20.31	115.03	203.99	189.49	439.07
IV	Exceptional Items	-	-	-	-	-	-
V	Profit Before Tax (III-IV)	183.68	20.31	115.03	203.99	189.49	439.07
VI	Tax Expense :						
a)	Current Tax	49.53	9.70	28.63	59.23	47.37	173.37
b)	Deferred Tax Expense/(Income)	(1.65)	(1.08)	11.89	(2.73)	2.44	(35.71)
	Total Tax Expense	47.88	8.62	40.52	56.50	49.81	137.66
VII	Profit for the period/year (V-VI)	135.80	11.69	74.51	147.49	139.68	301.41
VIII	Other Comprehensive Income:						
	Items that will not be reclassified to Profit or Loss:						
	-Remeasurement gains / (loss) of Defined benefit plans	4.38	(3.12)	-	1.26	-	(3.68)
	Income tax relating to above item	(1.11)	0.79	-	(0.32)	-	0.93
	Items that will be reclassified to Profit or Loss:	-	-	-	-	-	-
	Total Other Comprehensive Income for the period/year	3.27	(2.33)	-	0.94	-	(2.75)
IX	Total Comprehensive Income (VII+VIII)	139.07	9.36	74.51	148.43	139.68	298.66
X	Paid-up Equity Share Capital (Face Value of share: INR 2 each)	111.91	111.91	111.24	111.91	111.24	111.57
XI	Other Equity	-	-	-	-	-	4,922.75
XII	Earning per share (EPS)						
a)	Basic EPS (in INR)	2.43	0.21	2.58	2.64	2.56	5.46
b)	Diluted EPS (in INR)	2.43	0.21	2.56	2.64	2.54	5.44
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



(Signature)
Arvind Kamath
Chairperson & Wholetime Director

JNK INDIA LIMITED (FORMERLY KNOWN AS JNK INDIA PRIVATE LIMITED)
Registered Office : 203-206, Centrum, S G Barve Road, Wagle Estate, Thane (West) - 400604
CIN:L29268MH2010PLC204223
Website : www.jnkindia.com
Notes :

- I. These Unaudited Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("LODR").
- II. These Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2025.
- III. The Company's main activity consists of Designing, Engineering, Procurement, Manufacture, Fabrication, Erection and Commissioning of fired heaters and related combustible engineering products. The company has only one reportable segment and accordingly disclosures as per Ind AS 108 "Operating Segments" are not applicable.

IV. During the year ended 31st March 2025, the Company has completed its Initial Public Offer (IPO) of 1,56,49,967 equity shares of face value INR 2 each at an issue price of INR 415 per share. The issue comprised of 72,28,915 equity shares for fresh issue and 84,21,052 equity shares for offer for sale. Pursuant to IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 30th April, 2024.

- V. The utilization of the Initial Public offer (IPO) proceeds (net of IPO expenses) as on 30th September 2025 is summarized as below:

Particulars	(INR in million)			
	Amount as proposed in the offer Document	Revised (Due to reduction in Offer expenses)	Utilisation up to 30 September 2025	Unutilised up to 30 September 2025
Working Capital requirements	2,626.90	2,651.35	2,622.55	28.80
General Corporate purpose	170.49	170.49	170.00	0.49
Total	2,797.39	2,821.84	2,792.55	29.29

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



By order of the Board
For JNK India Limited

Arvind Kamath
Chairperson & Wholetime Director

Thane
13th November, 2025

JNK INDIA LIMITED (FORMERLY KNOWN AS JNK INDIA PRIVATE LIMITED)
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Statement of Standalone Assets and Liabilities

Particulars	INR in Million	
	As at 30th September, 2025 [Unaudited]	As at 31st March, 2025 [Audited]
ASSETS:		
Non-Current Assets		
(a) Property, Plant & Equipment	103.46	102.95
(b) Right of Use Assets	172.14	178.41
(c) Capital work-in-progress	80.04	57.72
(d) Intangible Assets	3.67	5.28
(e) Financial Assets		
(i) Trade Receivables	43.40	40.45
(ii) Investments	6.20	1.10
(iii) Bank Balances other than (ii) above	223.60	110.35
(iv) Loans	65.00	9.95
(v) Other Financial Assets	17.17	6.44
(f) Income Tax Assets	1.08	-
(g) Deferred Tax Assets (Net)	68.94	66.53
(h) Other Non-Current Assets	8.89	29.45
Total Non-Current Assets	(a) 793.59	608.63
Current Assets		
(a) Inventories	196.54	428.07
(b) Financial Assets		
(i) Trade Receivables	2,639.37	3,380.41
(ii) Cash & Cash Equivalents	144.94	1,439.40
(iii) Bank Balances other than (ii) above	1,704.29	412.28
(iv) Loans	26.24	28.45
(v) Other Financial Assets	58.48	71.01
(c) Other Current Assets	2,151.96	1,514.36
Total Current Assets	(b) 6,921.82	7,273.98
Total Assets	(a+b) 7,715.41	7,882.61
EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	111.91	111.57
(b) Other Equity	5,071.18	4,922.75
Total Equity	(c) 5,183.09	5,034.32
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	18.38	27.24
(ii) Lease Liabilities	114.92	113.30
(b) Other Non-Current Liabilities	-	-
(c) Provisions	22.57	24.84
Total Non-Current liabilities	(d) 155.87	165.38
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	85.90	16.82
(ii) Lease Liabilities	25.22	29.05
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	171.68	306.64
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,045.22	819.50
(iv) Other Financial Liabilities	52.40	26.19
(b) Other Current Liabilities	881.06	1,379.06
(c) Provisions	18.90	17.54
(d) Current Tax Liabilities	96.07	88.11
Total Current Liabilities	(e) 2,376.45	2,682.91
Total Liabilities	(f=d+e) 2,532.32	2,848.29
Total Equity and Liabilities	(c+d+e) 7,715.41	7,882.61



Arvind Kamath
Arvind Kamath
Chairperson & Wholetime Director

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Website : www.jnkindia.com
Statement of Standalone Assets and Liabilities

Particulars	INR in Million	
	For the period ended 30th September, 2025	For the period ended 30th September, 2024
Cash Flows From Operating Activities		
Profit Before Income Tax	203.99	189.49
Adjustments for Non Cash Items:		
Depreciation and Amortization Expense	32.39	27.55
Excess Provision Written Back	(2.80)	-
Expenses incidental to Investments made	10.00	-
Interest Income	(65.55)	(61.43)
Other Finance Cost	59.04	33.19
Finance Cost on Lease Obligation	5.37	-
Unwinding of Interest on Security Deposits	(0.32)	(0.06)
Unwinding of Interest on Retention Money - Trade Receivables	(2.95)	-
Provision for Doubtful Debts and Advances	(7.05)	9.78
Exchange difference on cash and bank	(1.37)	(0.16)
Bad Debts Written Off	-	0.01
Employee Benefit Expenses (ESOP)	-	44.54
Operating Profit / (Loss) Before Working Capital Changes	230.75	242.91
Changes in Working Capital:		
(Increase) / Decrease in Other Financial Assets	0.03	-
(Increase) / Decrease in Other Assets	(618.24)	(348.55)
(Increase) / Decrease in Inventories	231.52	(3.25)
(Increase) / Decrease in Trade Receivables	748.09	(344.31)
Increase / (Decrease) in Trade Payables	90.77	(552.48)
Increase / (Decrease) in Other Current Financial Liabilities	12.54	382.08
Increase / (Decrease) in Other Current Liabilities	(498.00)	-
Increase / (Decrease) in Provisions	3.15	23.63
Cash Generated From Operations:	200.62	(599.97)
Income Taxes (Paid) / Refund received (Net)	(52.35)	(36.60)
Net Cash (used in) / from Operating Activities	148.27	(636.57)
Cash Flows From Investing Activities		
Purchase of Property, Plant and Equipment including CWIP and Intangible Assets	(38.36)	(53.92)
Sale of Property, Plant and Equipment and Intangible Assets	-	(1.57)
Investment in subsidiary	(5.10)	-
Expenses incidental to Investments made	(10.00)	-
Loans (given)/ repayment received including interest received thereon	(52.85)	-
Interest on Bank Deposits and loans given	67.32	61.49
Fixed Deposits (Placed)/Matured	(1,405.26)	(1,201.05)
Net Cash (used in) / from Investing Activities	(1,444.25)	(1,195.05)
Cash Flows From Financing Activities		
Issue of Equity Shares	0.33	14.46
Securities Premium received on initial public offer	-	2,985.54
Share issue expenses on initial public offer	-	(140.19)
Increase/ (Repayment) of Long Term Borrowings	(8.46)	12.60
Increase/ (Repayment) of Short Term Borrowings	-	(332.42)
Principal Repayment of Lease Liability	(15.01)	-
Finance cost paid	(45.40)	(33.19)
Net Cash (used in) / from Financing Activities	(68.54)	2,506.80
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,364.52)	675.18
Cash and Cash Equivalents as at April 1 (Opening Balance)	1,439.41	52.21
Cash and Cash Equivalents at the end of the period	74.89	727.39
Add: Short Term Borrowings considered as a part of Cash and Cash Equivalent for the purpose of Cash Flow Statement	68.68	-
Effect of exchange rate Gain/(Loss) on cash and cash equivalents	1.37	0.16
Cash and Cash Equivalents at End of the period	144.94	727.55



Arvind Kamath
Arvind Kamath
Chairperson & Wholetime Director

Independent Auditor's Review Report on the unaudited quarterly and half yearly consolidated financial results of JNK India Limited (formerly JNK India Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
JNK INDIA LIMITED
201-206, Centrum, Plot C-3,
Wagle Estate, Thane (W) - 400604

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of JNK India Limited (formerly JNK India Private Limited) ('the Holding Company'), and its Subsidiaries for the quarter and half year ended September 30, 2025 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. JNK India Private FZE - Wholly owned subsidiary
 - ii. JNK Renewable Energy Private Limited - Wholly owned subsidiary
 - iii. JNK Chemdist Technologies Private Limited - Subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of

unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

We did not review the financial results of two subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 23.19 million and net assets of Rs. 6.15 million as at September 30, 2025, total income of Rs. 4.38 million, net loss after tax of Rs. 2.59 million, total comprehensive income of Rs. 2.59 million (Loss) and net cash (inflow) of Rs. 5.27 million for the half year ended 30th September 2025. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

One of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective country and which have been reviewed by other auditors under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial results and other financial information of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Holding Company's management.

Our conclusion on the Statement is not modified in respect of the matters set out in paragraph 6 above.

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration Number: 101118W/W100682

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Abhijit Shetye

Partner

Membership Number: 151638

UDIN: 25151638BMUIKC5574

Place: Pune

Date: November 13, 2025

JNK INDIA LIMITED (FORMERLY KNOWN AS JNK INDIA PRIVATE LIMITED)
Registered Office : 203-206, Centrum, S G Barve Road, Wagle Estate, Thane (West) - 400604
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Statement of Unaudited Consolidated Financial Results for the Quarter and Six months period ended September 30, 2025

Sr. No.	Particulars	Quarter ended				Six months ended		INR in Million
		30th September, 2025	30th June, 2025	30th September, 2024	30th September, 2025	30th September, 2024	Year ended	
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	31st March, 2025	
I	Income:							
	Revenue from Operations	1,783.79	990.99	1,039.30	2,774.78	1,919.24	4,766.45	
	Other Income	58.34	38.71	34.48	97.05	62.06	183.69	
	Total Income	1,842.13	1,029.70	1,073.78	2,871.83	1,981.30	4,950.14	
II	Expenses:							
	Purchases	1,058.83	362.30	602.87	1,421.13	914.88	2,722.97	
	Changes in Inventories	(19.05)	86.19	(69.93)	67.14	(65.90)	(160.96)	
	Project Expenses	348.31	338.92	203.45	687.23	442.86	963.67	
	Employee Benefit Expenses	145.09	132.12	110.11	277.21	279.12	456.53	
	Finance Costs	28.36	36.35	21.23	64.71	57.47	144.97	
	Depreciation and Amortization Expenses	16.89	15.53	14.87	32.42	27.45	63.23	
	Other Expenses	85.58	38.48	72.89	124.06	134.50	319.11	
	Total Expenses	1,664.01	1,009.89	955.49	2,673.90	1,790.38	4,509.52	
III	Profit before exceptional items and Tax (I-II)	178.12	19.81	118.29	197.93	190.92	440.62	
IV	Exceptional Items	-	-	-	-	-	-	
V	Profit Before Tax (III-IV)	178.12	19.81	118.29	197.93	190.92	440.62	
VI	Tax Expense :							
a)	Current Tax	49.53	9.70	28.63	59.23	47.37	174.00	
b)	Deferred Tax Expense/(Income)	(1.64)	(1.16)	12.17	(2.80)	2.31	(35.42)	
	Total Tax Expense	47.89	8.54	40.80	56.43	49.68	138.58	
VII	Profit for the period/year (V-VI)	130.23	11.27	77.49	141.50	141.24	302.04	
VIII	Other Comprehensive Income:							
	Items that will not be reclassified to profit and loss							
	-Remeasurement gains / (loss) of Defined benefit plans	4.38	(3.12)	-	1.26	-	(3.78)	
	-Exchange difference on translation	-	-	(2.06)	-	(1.14)	-	
	Income tax relating to above item	(1.11)	0.79	-	(0.32)	-	0.93	
	Items that will be reclassified to profit and loss	-	-	-	-	-	-	
	Total Other Comprehensive Income for the period/year	3.27	(2.33)	(2.06)	0.94	(1.14)	(2.85)	
IX	Total Comprehensive Income (VII+VIII)	133.50	8.94	75.43	142.44	140.10	299.19	
	Profit attributable to							
	Owners of parent Company	135.17	8.94	75.43	144.11	140.10	299.20	
	Non Controlling Interest	(1.67)	-	-	(1.67)	-	-	
	Other Comprehensive Income attributable to							
	Owners of parent Company	-	-	-	-	-	-	
	Non Controlling Interest	-	-	-	-	-	-	
	Total Comprehensive Income attributable to							
	Owners of parent Company	135.17	8.94	75.43	144.11	140.10	299.20	
	Non Controlling Interest	(1.67)	-	-	(1.67)	-	-	
X	Paid-up Equity Share Capital (Face Value of share :INR 2 each)	111.91	111.91	111.24	111.91	111.24	111.57	
XI	Other Equity	-	-	-	-	-	4,932.16	
XII	Earning per share (EPS)							
a)	Basic EPS (in INR)	2.42	0.20	1.42	2.58	2.59	5.47	
b)	Diluted EPS (in INR)	2.42	0.20	1.41	2.58	2.57	5.46	
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)	



Aryind Kamath
Aryind Kamath
Chairperson & Wholetime Director

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Website : www.jnkindia.com

Notes :

- I. These Unaudited Consolidated Financial Results of JNK India Limited (Holding Company) and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("LODR").
- II. These Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2025.
- III. The Group's main activity consists of Designing, Engineering, Procurement, Manufacture, Fabrication, Erection and Commissioning of fired heaters and related combustible engineering products. The company has only one reportable segment and accordingly disclosures as per Ind AS 108 "Operating Segments" are not applicable.
- IV. During the year ended 31st March 2025 the Holding Company has completed its Initial Public Offer (IPO) of 1,56,49,967 equity shares of face value INR 2 each at an issue price of INR 415 per share. The issue comprised of 72,28,915 equity shares for fresh issue and 84,21,052 equity shares for offer for sale. Pursuant to IPO, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 30th April, 2024.
- V. The utilization of the Initial Public offer (IPO) proceeds (net of IPO expenses) as on 30th September 2025 is summarized as below:

(INR in million)

Particulars	Amount as proposed in the offer Document	Revised (Due to reduction in Offer expenses)	Utilisation up to 30 September 2025	Unutilised up to 30 September 2025
Working Capital requirements	2,626.90	2,651.35	2,622.55	28.80
General Corporate purpose	170.49	170.49	170.00	0.49
Total	2,797.39	2,821.84	2,792.55	29.29

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



By order of the Board
For JNK India Limited

Arvind Kamath
Chairperson & Wholetime Director

Thane
13th November, 2025

JNK INDIA LIMITED (FORMERLY KNOWN AS JNK INDIA PRIVATE LIMITED)
Registered Office : 203-206, Centrum, S G Barve Road, Wagle Estate, Thane (West) - 400604
CIN:L29268MH2010PLC204223
Website : www.jnkindia.com
Statement of Consolidated Assets and Liabilities

Particulars	INR in Million	
	As at 30th September, 2025	As at 31st March, 2025
	[Unaudited]	[Audited]
ASSETS:		
Non-Current Assets		
(a) Property, Plant & Equipment	102.71	102.12
(b) Right of Use Assets	172.38	178.72
(c) Capital work-in-progress	80.04	57.72
(d) Intangible Assets	3.65	5.28
(e) Financial Assets		
(i) Trade Receivables	43.40	40.45
(ii) Bank Balances other than (ii) above	223.60	-
(iii) Loans	6.67	1.94
(iv) Other Financial Assets	17.18	116.80
(f) Income Tax Assets	1.08	-
(g) Deferred Tax Assets (Net)	69.19	66.71
(h) Other Non-Current Assets	8.89	29.45
Total Non-Current Assets	(a) 728.79	599.19
Current Assets		
(a) Inventories	196.54	428.07
(b) Financial Assets		
(i) Trade Receivables	2,641.42	3,392.64
(ii) Cash & Cash Equivalents	162.59	1,443.07
(iii) Bank Balances other than (ii) above	1,705.01	412.28
(iv) Loans	26.26	28.45
(v) Other Financial Assets	57.12	71.02
(c) Other Current Assets	2,203.04	1,515.26
Total Current Assets	(b) 6,991.98	7,290.79
Total Assets	(a+b) 7,720.77	7,889.98
EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	111.91	111.57
(b) Other Equity	5,076.26	4,932.15
Equity attributable to Owners of parent company	5,188.17	5,043.72
Non Controlling Interest	3.23	-
Total Equity	(c) 5,191.40	5,043.72
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	18.38	27.24
(ii) Lease Liabilities	115.02	113.47
(b) Other Non-Current Liabilities	-	-
(c) Provisions	22.98	25.19
Total Non-Current liabilities	(d) 156.38	165.90
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	85.92	16.82
(ii) Lease Liabilities	25.38	29.20
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	171.68	307.61
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,035.53	806.55
(iv) Other Financial Liabilities	54.86	26.61
(b) Other Current Liabilities	884.17	1,384.44
(c) Provisions	19.30	20.81
(d) Current Tax Liabilities	96.15	88.32
Total Current Liabilities	(e) 2,372.99	2,680.36
Total Equity and Liabilities	(c+d+e) 7,720.77	7,889.98



Arvind Kamath
Arvind Kamath
Chairperson & Wholetime Director

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Registered Office : 203-206, Centrum, S G Barve Road, Wagle Estate, Thane (West) - 400604
CIN:L29268MH2010PLC204223
Website : www.jnkindia.com
Statement of Consolidated Cash Flow

Particulars	INR in Million	
	Six months ended	
	30th, September 2025	30th, September 2024
	[Unaudited]	[Unaudited]
Cash Flows From Operating Activities		
Profit Before Income Tax	197.93	190.92
Adjustments for Non Cash Items:		
Depreciation and Amortization Expense	32.42	27.45
Excess Provision Written Back	(2.80)	-
Expenses incidental to Investments made	10.00	-
Interest Income	(65.28)	(61.43)
Other Finance Cost	59.11	33.19
Finance Cost on Lease Obligation	5.38	-
Unwinding of Interest on Security Deposits	(0.32)	(0.06)
Unwinding of Interest on Retention Money - Trade Receivables	(2.95)	-
Provision for Doubtful Debts and Advances	(7.05)	9.78
Exchange difference on cash and bank	(1.38)	-
Bad Debts Written Off	-	0.01
Employee Benefit Expenses (ESOP)	-	44.54
Operating Profit / (Loss) Before Working Capital Changes	225.06	244.40
Changes in Working Capital:		
(Increase) / Decrease in Other Financial Assets	1.39	-
(Increase) / Decrease in Other Non-Current Assets	19.36	(85.42)
(Increase) / Decrease in Inventories	231.52	(3.25)
(Increase) / Decrease in Trade Receivables	758.27	(345.95)
(Increase) / Decrease in Other Current Assets	(687.78)	(257.66)
Increase / (Decrease) in Trade Payables	93.06	(552.75)
Increase / (Decrease) in Other Current Financial Liabilities	14.60	-
Increase / (Decrease) in Other Current Liabilities	(500.27)	379.77
Increase / (Decrease) in Provisions	0.36	22.29
Cash Generated From Operations:	155.57	(598.57)
Income Taxes (Paid) / Refund received (Net)	(52.52)	(36.32)
Net Cash (used in) / from Operating Activities	103.05	(634.89)
Cash Flows From Investing Activities		
Purchase of Property, Plant and Equipment including CWIP and Intangible Assets	(38.36)	(54.37)
Sale of Property, Plant and Equipment and Intangible Assets	-	(1.57)
Expenses incidental to Investments made	(10.00)	-
Loans (given)/ repayment received including interest received thereon	(2.55)	-
Interest on Bank Deposits and loans given	67.05	61.49
Fixed Deposits (Placed)/Matured	(1,405.98)	(1,201.05)
Net Cash (used in) / from Investing Activities	(1,389.84)	(1,195.50)
Cash Flows From Financing Activities		
Issue of Equity Shares	0.33	14.46
Securities Premium received on initial public offer	-	2,985.54
Share issue expenses on initial public offer	-	(140.19)
Increase/ (Repayment) of Long Term Borrowings	(8.44)	12.60
Increase/ (Repayment) of Short Term Borrowings	-	(332.03)
Principal Repayment of Lease Liability	(15.09)	-
Finance cost paid	(45.47)	(33.20)
Issue of Equity Shares of subsidiary to non controlling interest	4.90	-
Net Cash (used in) / from Financing Activities	(63.77)	2,507.18
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,350.56)	676.79
Cash and Cash Equivalents as at April 1 (opening balance)	1,443.09	55.04
Cash and Cash Equivalents at the end of the year	92.53	731.83
Add: Short Term Borrowings considered as a part of Cash and Cash Equivalent for the purpose of Cash Flow Statement	68.68	-
Effect of exchange rate Gain/(Loss) on cash and cash equivalents	1.38	-
Exchange Gain/(Loss) on translation of foreign operations	-	(1.16)
Cash and Cash Equivalents at End of the year	162.59	730.67



Arvind Kamath
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Chairperson & Wholetime Director