

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 14, 2024

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 14, 2024, have inter - alia considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024 along with Limited Review Report pursuant to Regulation 33 of the Listing Regulations.

The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024 along with Limited Review Report thereon are enclosed herewith.

2. Allotment of equity shares to eligible employees who have exercised stock options (2nd tranche) under Employees Stock Option Plan of the Company.

Time of commencement of Board Meeting	Time of conclusion of Board Meeting
10:10 a.m.	11:45 a.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,

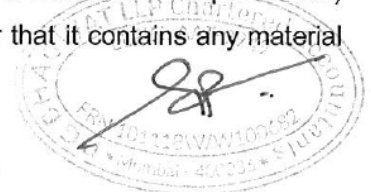
Ashish Soni
Company Secretary & Compliance Officer

Enclosure: a/a

**Independent Auditors' Review Report
on the Unaudited Quarterly Standalone Financial Results of
JNK India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
JNK India Limited
203 to 206, Centrum, Plot No. C-3,
S.G. Barve Road, Wagle Estate,
Thane (W) – 400604

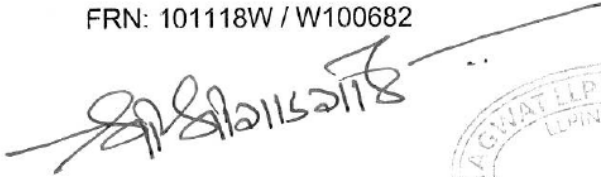
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of JNK India Limited ("JNKIL" or "the Company") for quarter ended September 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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.



Other Matter

5. The comparative financial information for the quarter and half year ended September 30, 2023, for the quarter ended June 30, 2024 and for the year ended March 31, 2024, prepared in accordance with Ind AS, included in this statement, has been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on this comparative financial information dated August 13, 2024 and May 30, 2024 for the quarter ended June 30, 2024 and year ended March 31, 2024, respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of this matter.

For P G BHAGWAT LLP
Chartered Accountants
FRN: 101118W / W100682



Shrinivas Shreeram Gadgil
Partner
Membership Number: 120570



Place: Mumbai
Date: 14th November 2024
UDIN: 24120570BKCFIU8758

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 Unaudited Standalone Financial Results for the Quarter and Six months ended 30th September, 2024

		INR in Million					
Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30th September, 2024	30th June, 2024	30th, September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
I	Income:						
	Revenue from Operations	1,026.75	879.09	969.07	1,905.84	1,335.82	4,771.00
	Other Income	35.61	27.72	7.91	63.33	11.90	27.92
	Total Income	1,062.36	906.81	976.98	1,969.17	1,347.72	4,798.92
II	Expenses:						
	Purchases	490.63	351.59	455.84	842.22	698.62	2,264.19
	Changes in Inventories	26.94	(30.19)	(24.33)	(3.25)	(159.31)	(11.31)
	Project Expenses	211.13	233.64	173.85	444.77	214.12	721.43
	Employee Benefit Expenses	109.03	167.94	86.27	276.97	164.47	513.94
	Finance Costs	21.77	35.68	16.74	57.45	36.07	99.69
	Depreciation and Amortization Expenses	14.90	12.65	14.31	27.55	25.00	56.19
	Other Expenses	72.93	61.04	62.89	133.97	127.79	275.44
	Total Expenses	947.33	832.35	785.57	1,779.68	1,106.76	3,919.57
III	Profit before Exceptional Items and Tax (I-II)	115.03	74.46	191.41	189.49	240.96	879.35
IV	Exceptional Items	-	-	-	-	-	-
V	Profit Before Tax (III-IV)	115.03	74.46	191.41	189.49	240.96	879.35
VI	Tax Expense :						
a)	Current Tax	28.63	18.74	74.39	47.37	89.49	267.95
b)	Deferred Tax Expense/(Income)	11.89	(9.45)	(7.86)	2.44	(2.79)	(5.95)
	Total Tax Expense	40.52	9.29	66.53	49.81	86.70	262.00
VII	Profit for the period/year (V-VI)	74.51	65.17	124.88	139.68	154.26	617.35
VIII	Other Comprehensive Income: Items that will not be reclassified to Profit or Loss:						
	-Remeasurement gains / (loss) of Defined benefit plans	-	-	-	-	-	(1.19)
	Total Other Comprehensive Income for the period/year	-	-	-	-	-	(1.19)
IX	Total Comprehensive Income (VII+VIII)	74.51	65.17	124.88	139.68	154.26	616.16
X	Paid-up Equity Share Capital (Face Value of share: INR 2 each)	111.24	111.24	96.78	111.24	96.78	96.78
XI	Other Equity	4,867.96	4,804.12	1,278.89	4,867.96	1,278.87	1,850.09
XII	Earning per share (EPS)						
a)	Basic EPS (in INR)	1.36	1.36	2.58	2.56	3.19	12.76
b)	Diluted EPS (in INR)	1.35	1.35	2.56	2.54	3.17	12.67
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



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Arvind Kamath
chairperson & Whole Time 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 No. U29268MH2010PLC204223
Website : www.jnkindia.com
Statement of Standalone Assets and Liabilities

Particulars	INR in Million	
	As at 30th September, 2024 [Unaudited]	As at 31st March, 2024 [Audited]
ASSETS:		
Non-Current Assets		
(a) Property, Plant & Equipment	95.84	83.77
(b) Right of Use Assets	151.92	147.65
(c) Capital work-in-progress	45.80	34.83
(d) Intangible Assets	3.25	2.62
(e) Financial Assets		
(i) Investments	1.10	1.10
(ii) Loans	4.58	11.02
(iii) Other Financial Assets	344.25	253.97
(f) Deferred Tax Assets (Net)	27.45	29.89
Current tax receivable (net)		
(g) Other Non-Current Assets	0.22	0.38
Total Non-Current Assets	(a) 674.41	565.23
Current Assets		
(a) Inventories	835.09	831.84
(b) Financial Assets		
(i) Trade Receivables	2,462.63	2,127.29
(ii) Cash & Cash Equivalents	727.55	52.21
(iii) Bank Balances other than (ii) above	1,439.11	236.33
(iv) Loans	20.44	15.71
(v) Other Financial Assets	1,084.10	862.71
(c) Other Current Assets	614.89	578.69
Total Current Assets	(b) 7,183.81	4,704.78
Total Assets	(a+b) 7,858.22	5,270.01
EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	111.24	96.78
(b) Other Equity	4,867.96	1,850.09
Total Equity	(c) 4,979.20	1,946.87
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35.66	26.21
(ii) Lease Liabilities	99.07	91.37
(iii) Other Financial Liabilities	-	-
(b) Other Non-Current Liabilities	17.13	30.14
(c) Provisions	51.83	41.98
Total Non-Current liabilities	(d) 203.69	189.70
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	185.19	521.59
(ii) Lease Liabilities	15.72	16.29
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	292.96	559.62
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	301.89	587.71
(iv) Other Financial Liabilities	249.98	357.79
(b) Other Current Liabilities	1,223.61	720.71
(c) Provisions	172.72	147.24
(d) Current Tax Liabilities (Net)	233.26	222.49
Total Current Liabilities	(e) 2,675.33	3,133.44
Total Liabilities	(f=d+e) 2,879.02	3,323.14
Total Equity and Liabilities	(c+d+e) 7,858.22	5,270.01



Arvind Kamath

Arvind Kamath
chairperson & whole Time Director

JNK INDIA LIMITED (FORMERLY KNOWN AS JNK INDIA PRIVATE LIMITED)
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Statement of Standalone Cash Flows

INR in Million

Particulars	Six months ended		Year ended
	30th, September, 2024	30th, September, 2023	31st March, 2024
	[Unaudited]	[Unaudited]	[Audited]
A. Cash Flows From Operating Activities			
Profit before Income Tax	189.49	240.96	879.35
Adjustments for Non Cash Items:			
Depreciation and Amortization Expense	27.55	25.00	56.19
Bad Debts Written Off	0.01	-	0.58
Provision for Doubtful Debts and Advances	9.78	22.56	24.18
Notional Interest on Lease	(0.06)	(0.08)	(0.11)
Notional Expenses on Lease	0.06	0.06	0.13
Fixed Assets Written Off	-	-	-
Employee Benefit Expenses (ESOP)	44.54	11.09	120.40
Foreign Exchange Rate Fluctuation (Gain)/Loss	(0.16)	0.01	(0.07)
Adjustments for Non Operating Items:			
Finance Charges Incurred	33.13	22.81	56.29
Interest Income	(61.43)	(9.91)	(23.46)
Profit on Mutual Fund Redemption	-	(0.38)	(0.38)
Changes in Working Capital:			
(Increase) / Decrease in Trade Receivables	(344.31)	76.88	(980.52)
(Increase) / Decrease in Inventories	(3.25)	(159.30)	(11.31)
(Increase) / Decrease in Other Non-Current Assets	(85.41)	6.30	(43.50)
(Increase) / Decrease in Current Assets	(263.14)	(492.71)	(862.65)
Increase / (Decrease) in Trade Payables	(552.48)	198.33	741.21
Increase / (Decrease) in Other Current Liabilities	382.08	(80.60)	(53.66)
Increase / (Decrease) in Provisions	23.63	48.17	109.10
Cash Generated From Operations:	(599.97)	(90.80)	11.77
Income Taxes (Paid) / Refund	(36.60)	(8.34)	(107.63)
Net Cash (used in) / from Operating Activities	(636.57)	(99.14)	(95.86)
B. Cash Flows From Investing Activities			
Sale/(Purchase) of Property, Plant and Equipment	(42.95)	(60.49)	(80.67)
Sale/(Purchase) of Intangible Assets	(1.57)	(0.90)	(2.37)
Purchase of Capital Work in Progress	(10.97)	(4.93)	(34.83)
Interest on Deposits	61.43	9.91	23.46
Interest on ROU Asset	0.06	0.08	0.11
Fixed Deposits (Placed)/Matured	(1,201.05)	173.43	(54.25)
Sale of Mutual Funds	-	100.38	100.38
Purchase of Mutual Funds	-	(100.00)	(100.00)
Net Cash (used in) / from Investing Activities	(1,195.05)	117.48	(148.17)
C. Cash Flow From Financing Activities:			
Issue of Equity Shares	14.46	0.78	0.78
Securities Premium received on initial public offer	2,985.54	-	-
Share issue expenses on initial public offer	(140.19)	-	-
Addition of Long Term Borrowings	12.60	8.29	3.29
Addition of Short Term Borrowings	(339.55)	149.93	206.88
Finance Charges Incurred	(33.19)	(22.87)	(56.37)
Increase in Lease Liabilities	7.13	13.94	4.57
Dividend Paid	-	(14.52)	(14.51)
Net Cash (used in) / from Financing Activities	2,506.80	135.55	144.64
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	675.18	153.90	(99.39)
Cash and Cash Equivalents at beginning of the period/year	52.21	151.53	151.53
Effect of exchange rate Gain/(Loss) cash and cash equivalents	(0.16)	0.01	(0.07)
Cash and Cash Equivalents at end of the period/year	727.55	305.42	52.21



Arvind Kamath

Arvind Kamath
Chairperson & Whole
Time 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 14th November, 2024.
- III. The Standalone Financial results for the quarter and six months ended 30th September, 2023 are presented based on the information compiled by the management in accordance with IND AS 34 and have not been subject to a separate audit or review by the statutory auditors. However, the management has exercised necessary diligence to ensure that the financial results for the above referred period provide true and fair view of the company affairs.
- IV. 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.
- V. 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.
- VI. The utilization of the Initial Public offer (IPO) proceeds (net of IPO expenses) as on 30 September 2024 is summarized as below:

(INR in million)

Particulars	Amount as proposed in the offer Document	Utilisation up to 30 September 2024	Unutilised up to 30 September 2024
Working Capital requirements	2,626.90	2,108.77	518.13
General Corporate purpose	170.49	-	170.49
Total	2,797.39	2,108.77	688.62

- VII. 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
14th November, 2024

**Independent Auditor's Review Report
on the Unaudited Quarterly Consolidated Financial Results of
JNK India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations 2015**

To
The Board of Directors of
JNK India Limited
203 to 206, Centrum, Plot No. C-3,
S.G. Barve Road, Wagle Estate,
Thane (W) – 400604

1. We have reviewed the accompanying statement of unaudited consolidated financial results of JNK India Limited ("the Holding Company"), and its subsidiaries for the quarter ended 30th September 2024 ("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 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 the India 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 issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review 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 audit conducted in accordance with Standards on Auditing and consequently doesn't 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.
4. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. This Statement includes the results of the Holding Company and its subsidiaries:
 - a. JNK India Private FZE and
 - b. JNK Renewable Energy Private Limited
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid



down in the aforementioned Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results, including intergroup transactions, reflect total revenue of Rs. 15.92 million, total net profit of Rs. 2.92 million and total comprehensive income of Rs. 0.80 million, for the quarter ended September 30th September 2024, as considered in unaudited consolidated financial results. 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.

Our conclusion on the Statement is not modified in respect of this matter.

Other Matter

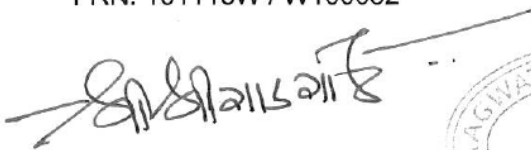
8. The comparative financial information for the quarter and half year ended September 30, 2023, for the quarter ended June 30, 2024 and for the year ended March 31, 2024, prepared in accordance with Ind AS, included in this Statement, has been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on this comparative financial information dated August 13, 2024 and May 30, 2024 for the quarter ended June 30, 2024 and year ended March 31, 2024, respectively, expressed an unmodified conclusion / opinion, as applicable.

Our conclusion on the Statement is not modified in respect of this matter.

For P G BHAGWAT LLP

Chartered Accountants

FRN: 101118W / W100682



Shrinivas Shreeram Gadgil

Partner

Membership Number: 120570



Place: Mumbai

Date: 14th November 2024

UDIN: 24120570BKCFIV8152

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 Unaudited Consolidated Financial Results for the Quarter and Six months ended September 30, 2024							
						INR in Million	
Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
I	Income:						
	Revenue from Operations	1,038.30	879.94	969.08	1,918.24	1,336.24	4,802.41
	Other Income	35.48	27.58	(2.10)	63.06	11.58	27.35
	Total Income	1,073.78	907.52	966.98	1,981.30	1,347.82	4,829.76
II	Expenses:						
	Purchases	498.10	352.08	455.85	850.18	698.64	2,286.42
	Changes in Inventories	26.94	(30.19)	(24.33)	(3.25)	(159.31)	(11.31)
	Project Expenses	211.35	233.56	177.30	444.91	215.25	728.77
	Employee Benefit Expenses	110.11	169.01	87.28	279.12	166.48	518.62
	Finance Costs	21.23	36.24	16.76	57.47	36.17	99.81
	Depreciation and Amortization Expenses	14.87	12.58	14.31	27.45	25.00	56.19
	Other Expenses	72.89	61.61	51.78	134.50	118.42	262.29
	Total Expenses	955.49	834.89	778.95	1,790.38	1,100.65	3,940.79
III	Profit before exceptional items and Tax (I-II)	118.29	72.63	188.03	190.92	247.17	888.97
IV	Exceptional Items	-	-	-	-	-	-
V	Profit Before Tax (III-IV)	118.29	72.63	188.03	190.92	247.17	888.97
VI	Tax Expense :						
a)	Current Tax	28.63	18.74	74.39	47.37	89.49	267.95
b)	Deferred Tax Expense/(Income)	12.17	(9.86)	(8.19)	2.31	(3.36)	(5.47)
	Total Tax Expense	40.80	8.88	66.20	49.68	86.13	262.48
VII	Profit for the period/year (V-VI)	77.49	63.75	121.83	141.24	161.04	626.49
VIII	Other Comprehensive Income:						
	Items that will not be reclassified to profit and loss						
	-Remeasurement gains / (loss) of Defined benefit plans	-	-	-	-	-	(1.19)
	-Exchange difference on translation	(2.06)	0.92	2.61	(1.14)	1.42	(2.17)
	Total Other Comprehensive Income for the period/year	(2.06)	0.92	2.61	(1.14)	1.42	(3.36)
IX	Total Comprehensive Income (VII+VIII)	75.43	64.67	124.44	140.10	162.46	623.13
X	Paid-up Equity Share Capital (Face Value of share :INR 2 each)	111.24	111.24	96.78	111.24	96.78	96.78
XI	Other Equity	4,875.11	4,810.45	1,286.78	4,875.11	1,286.78	1,856.84
XII	Earning per share (EPS)						
a)	Basic EPS (in INR)	1.42	1.33	2.52	2.59	3.33	12.95
b)	Diluted EPS (in INR)	1.41	1.32	2.50	2.57	3.31	12.86
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



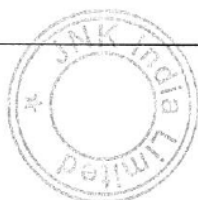
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Arvind Kamath
chairperson & whole Time Director



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
Statement of Consolidated Assets and Liabilities

Particulars	INR in Million	
	As at 30th September, 2024	As at 31st March, 2024
	[Unaudited]	[Audited]
ASSETS:		
Non-Current Assets		
(a) Property, Plant & Equipment	95.05	82.82
(b) Right of Use Assets	152.30	147.65
(c) Capital work-in-progress	45.80	34.83
(d) Intangible Assets	3.25	2.62
(e) Financial Assets		
(i) Loans	4.58	11.02
(ii) Other Financial Assets	344.25	253.97
(f) Deferred Tax Assets (Net)	28.06	30.36
(g) Other Non-Current Assets	0.23	0.38
Total Non-Current Assets	(a) 673.52	563.65
Current Assets		
(a) Inventories	835.09	831.84
(b) Financial Assets		
(i) Trade Receivables	2,467.85	2,130.87
(ii) Cash & Cash Equivalents	730.67	55.04
(iii) Bank Balances other than (ii) above	1,439.11	236.33
(iv) Loans	12.76	8.25
(v) Other Financial Assets	1,087.20	870.23
(c) Other Current Assets	616.90	581.54
Total Current Assets	(b) 7,189.58	4,714.10
Total Assets	(a+b) 7,863.10	5,277.75
EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	111.24	96.78
(b) Other Equity	4,875.11	1,856.84
Total Equity	(c) 4,986.35	1,953.62
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35.66	26.21
(ii) Lease Liabilities	99.31	91.37
(iii) Other Financial Liabilities	-	-
(b) Other Non-Current Liabilities	17.13	30.14
(c) Provisions	51.99	42.13
Total Non-Current liabilities	(d) 204.09	189.85
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	185.19	521.59
(ii) Lease Liabilities	15.87	16.29
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	293.30	560.58
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	292.95	578.42
(iv) Other Financial Liabilities	251.09	358.41
(b) Other Current Liabilities	1,224.21	724.11
(c) Provisions	176.74	152.61
(d) Current Tax Liabilities (Net)	233.31	222.27
Total Current Liabilities	(e) 2,672.66	3,134.28
Total Equity and Liabilities	(c+d+e) 7,863.10	5,277.75



Arvind Kamath
chairperson & whole
Time Director

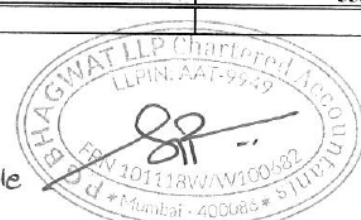


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CIN:L29268MH2010PLC204223
Website : www.jnkindia.com
Statement of Consolidated Cash Flows

Particulars	INR in Million		
	Six months ended		Year ended
	30th, September, 2024	30th, September, 2023	31st March, 2024
	[Unaudited]	[Unaudited]	[Audited]
A. Cash Flows From Operating Activities			
Profit before Income Tax	190.92	247.17	888.97
Adjustments for Non Cash Items:			
Depreciation and Amortization Expense	27.45	25.00	56.19
Bad Debts Written Off	0.01	-	0.58
Provision for Doubtful Debts and Advances	9.78	22.56	24.18
Notional Interest on Lease	(0.06)	(0.08)	(0.11)
Notional Expenses on Lease	0.06	0.06	0.13
Fixed Assets Written Off	-	-	-
Employee Benefit Expenses (ESOP)	44.54	11.08	120.40
Foreign Exchange Rate Fluctuation Loss (Gain)/Loss	0.24	0.01	(0.18)
Adjustments for Non Operating Items:			
Finance Charges Incurred	33.13	22.81	56.29
Interest Income	(61.43)	(9.92)	(23.48)
Profit on Mutual Fund Redemption	-	(0.38)	(0.38)
Changes in Working Capital:			
(Increase) / Decrease in Trade Receivables	(345.95)	76.88	(984.08)
(Increase) / Decrease in Inventories	(3.25)	(159.30)	(11.31)
(Increase) / Decrease in Other Non-Current Assets	(85.42)	6.43	(43.36)
(Increase) / Decrease in Current Assets	(257.66)	(490.62)	(870.40)
Increase / (Decrease) in Trade Payables	(552.75)	189.47	741.43
Increase / (Decrease) in Other Current Liabilities	379.77	(80.50)	(49.91)
Increase / (Decrease) in Provisions	22.29	42.34	102.65
Cash Generated From Operations:	(598.33)	(96.98)	7.61
Income Taxes (Paid) / Refund	(36.32)	(8.34)	(107.85)
Net Cash (used in) / from Operating Activities	(634.65)	(105.32)	(100.24)
B. Cash Flows From Investing Activities			
Sale/(Purchase) of Property, Plant and Equipment	(43.40)	(60.53)	(79.72)
Sale/(Purchase) of Intangible Assets	(1.57)	(0.90)	(2.37)
Purchase of Capital Work in Progress	(10.97)	(4.93)	(34.83)
Interest on Deposits	61.43	9.92	23.48
Interest on ROU Asset	0.06	0.08	0.11
Fixed Deposits (Placed)/Matured	(1,201.05)	179.36	(48.33)
Sale of Mutual Funds	-	100.38	100.38
Purchase of Mutual Funds	-	(100.00)	(100.00)
Net Cash (used in) / from Investing Activities	(1,195.50)	123.38	(141.28)
C. Cash Flow From Financing Activities:			
Issue of Equity Shares	14.46	0.78	0.78
Securities Premium received on initial public offer	2,985.54	-	-
Share issue expenses on initial public offer	(140.19)	-	-
Addition of Long Term Borrowings	12.60	8.29	3.29
Addition of Short Term Borrowings	(339.55)	149.93	206.88
Finance Charges Incurred	(33.20)	(22.87)	(56.40)
Increase in Lease Liabilities	7.52	13.94	4.57
Dividend Paid	-	(14.52)	(14.51)
Net Cash (used in) / from Financing Activities	2,507.18	135.55	144.61
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	677.03	153.62	(96.91)
Cash and Cash Equivalents at beginning of the period/year	55.04	153.94	153.94
Effect of exchange rate Gain/(Loss) cash and cash equivalents	0.24	0.01	0.18
Exchange Gain/(Loss) on translation of foreign operations	1.16	(1.42)	(2.17)
Cash and Cash Equivalents at end of the period/year	730.67	308.97	55.04



Arvind Kamath
Chairperson & whole
Time Director



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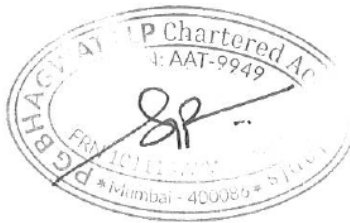

Notes :

- I. These Unaudited Consolidated Financial Results of JNK India Limited ("Holding Company") have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015. The said Financial Results represent the results of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the six months ended 30th September, 2024.
- 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 14th November, 2024.
- III. The Consolidated Financial results for the quarter and six months ended 30th September, 2023 are presented based on the information compiled by the management in accordance with IND AS 34 and have not been subject to a separate audit or review by the statutory auditors. However, the management has exercised necessary diligence to ensure that the financial results for the above referred period provide true and fair view of the company affairs.
- IV. The Group's main activity consists of Designing, Engineering, Procurement, Manufacture, Fabrication, Erection and Commissioning of fired heaters and related combustion engineering products. The Group has only one reportable segment and accordingly disclosures as per Ind AS 108 "Operating Segments" are not applicable.
- V. 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.
- VI. The utilization of the Initial Public offer (IPO) proceeds (net of IPO expenses) as on 30 September 2024 is summarized as below:

(INR in million)

Particulars	Amount as proposed in the offer Document	Utilisation up to 30 September 2024	Unutilised up to 30 September 2024
Working Capital requirements	2,626.90	2,108.77	518.13
General Corporate purpose	170.49	-	170.49
Total	2,797.39	2,108.77	688.62

- VII. 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 DirectorThane
14th November, 2024