

JNK India Limited

(Formerly known as JNK India Private Limited)

CIN: U29268MH2010PLC204223

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, 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, May 30, 2024, have inter - alia considered and approved the following:

1. Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended March 31, 2024 along with Auditor’s Report, pursuant to Regulation 33 of the Listing Regulations.

We would like to state that M/s CVK & Associates, Chartered Accountants, Mumbai (Firm Registration Number: 101745W), statutory auditors of the Company have issued audit reports with unmodified opinion on the financial results.

2. Recommendation of final dividend of Rs. 0.30 per fully paid up equity share (15%) of face value of Rs. 2/- of the Company for the financial year 2023-24 subject to shareholders’ approval in ensuing Annual General Meeting.
3. Making the application to the Registrar of Companies for extension of time for holding the Annual General Meeting of the Company for the financial year 2023-24.

Time of commencement of Board Meeting	Time of conclusion of Board Meeting
3:00 pm	6:35 pm

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

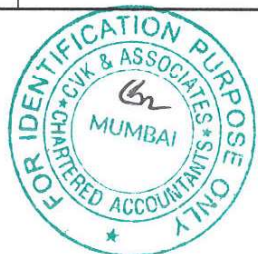
Yours faithfully,

For JNK India Limited,

Ashish Soni
Company Secretary and Compliance Officer

Enclosure: a/a

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 Financial Results for the Quarter and Year Ended 31st March, 2024						
Sr. No.	Particulars	INR in Million				
		Quarter ended			Year ended	
		31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
		[Audited] [Refer note VII]	[Unaudited]	[Audited] [Refer note VII]	[Audited]	[Audited]
I	Income:					
	Revenue from Operations	2,237.48	1,197.70	1,054.35	4,771.00	4,053.42
	Other Income	8.15	22.10	26.89	28.76	42.61
	Total Income	2,245.63	1,219.80	1,081.24	4,799.76	4,096.03
II	Expenses:					
	Purchase of Stock- in- Trade	1,036.23	529.34	513.51	2,264.19	1,583.08
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	240.44	(92.44)	(204.64)	(11.31)	(196.16)
	Project Expenses	280.65	226.66	161.44	721.43	1,127.19
	Employee Benefit Expenses	261.74	87.73	278.26	513.94	529.61
	Finance Costs	25.81	37.81	31.57	99.69	50.30
	Depreciation and Amortization Expenses	15.69	15.50	29.83	56.19	63.10
	Other Expenses	106.79	55.09	122.27	276.28	308.12
	Total Expenses	1,967.35	859.69	932.24	3,920.41	3,465.24
III	Profit before Exceptional Items and Tax (I-II)	278.28	360.11	149.00	879.35	630.79
IV	Exceptional Items	-	-	-	-	-
V	Profit Before Tax (III-IV)	278.28	360.11	149.00	879.35	630.79
VI	Tax Expense :					
a)	Current Tax	125.77	52.69	53.05	267.95	180.44
b)	Deferred Tax Expense/(Income)	(9.46)	6.30	(17.10)	(5.95)	(15.99)
	Total Tax Expense	116.31	58.99	35.95	262.00	164.45
VII	Profit for the period (V-VI)	161.97	301.12	113.05	617.35	466.34
VIII	Other Comprehensive Income:					
	Items that will not be reclassified to Profit or Loss:					
	-Remeasurement gains / (loss) of Defined benefit plans	(1.19)	-	(0.04)	(1.19)	(0.04)
	Total Other Comprehensive Income for the period	(1.19)	-	(0.04)	(1.19)	(0.04)
IX	Total Comprehensive Income (VII+VIII)	160.78	301.12	113.01	616.16	466.30
X	Paid-up Equity Share Capital (Face Value of share: INR 2 each)	96.78	96.78	96.00	96.78	96.00
XI	Other Equity	1,850.09	1,585.57	1,128.04	1,850.09	1,128.04
XII	Earning per share (EPS)					
a)	Basic EPS (in INR)	3.35	6.23	2.36	12.76	9.72
b)	Diluted EPS (in INR)	3.32	6.18	2.32	12.67	9.57
		(not annualised)	(not annualised)	(not annualised)		



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 as at 31st March, 2024		
	INR in Million	
Particulars	As at 31st March, 2024 [Audited]	As at 31st March, 2023 [Audited]
ASSETS:		
Non-Current Assets		
(a) Property, Plant & Equipment	83.77	54.39
(b) Right of Use Assets	147.65	149.18
(c) Capital work-in-progress	34.83	-
(d) Intangible Assets	2.62	3.63
(e) Financial Assets		
(i) Investments	1.10	1.10
(ii) Loans	11.02	-
(iii) Other Financial Assets	253.97	88.85
(f) Deferred Tax Assets (Net)	29.89	23.94
(g) Other Non-Current Assets	0.38	3.18
Total Non-Current Assets	(a) 565.23	324.27
Current Assets		
(a) Inventories	831.84	820.53
(b) Financial Assets		
(i) Trade Receivables	2,127.29	1,143.50
(ii) Cash & Cash Equivalents	52.21	151.53
(iii) Bank Balances other than (ii) above	236.33	311.94
(iv) Loans	15.71	13.81
(v) Other Financial Assets	862.71	119.13
(c) Other Current Assets	578.69	489.57
Total Current Assets	(b) 4,704.78	3,050.01
Total Assets	(a+b) 5,270.01	3,374.28
EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	96.78	96.00
(b) Other Equity	1,850.09	1,128.04
Total Equity	(c) 1,946.87	1,224.04
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	26.21	32.39
(ii) Lease Liabilities	91.37	80.50
(iii) Other Financial Liabilities	-	9.09
(b) Other Non-Current Liabilities	30.14	149.97
(c) Provisions	41.98	15.48
Total Non-Current liabilities	(d) 189.70	287.43
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	521.59	305.24
(ii) Lease Liabilities	16.29	22.59
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	559.62	45.74
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	587.71	360.38
(iv) Other Financial Liabilities	357.79	158.63
(b) Other Current Liabilities	720.71	844.61
(c) Provisions	147.24	63.45
(d) Current Tax Liabilities (Net)	222.49	62.17
Total Current Liabilities	(e) 3,133.44	1,862.81
Total Equity and Liabilities	(d+e) 5,270.01	3,374.28



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**Independent Auditor's Report on the Quarterly and Year to Date Audited
Standalone Financial Results of the Company Pursuant to the Regulation 33 of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
as amended**

To
The Board of Directors of
JNK India Limited (Formerly known as JNK India Private Limited)

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of JNK India Limited (Formerly known as JNK India Private Limited) (the "Company") for the quarter and year ended 31st March, 2024 ("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 (the "LODR").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the LODR in this regard;
and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other

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comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of



appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement in the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For CVK & Associates

Chartered Accountant

Firm Registration No: 101745W



CA K. P. Chaudhari

Partner

Membership No.: 031661



Place: Mumbai

Date: 30th May, 2024

UDIN: 24031661BKDGFA2435

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Registered Office : 203-206, Centrum, S G Barve Road, Wagle Estate, Thane (West) - 400604
CIN No. U29268MH2010PLC204223
Website : www.jnkindia.com

Statement of Consolidated Financial Results for the Quarter and Year Ended 31st, March, 2024

		INR in Million				
Sr. No.	Particulars	Quarter ended			Year ended	
		31st March, 2024 [Audited] [Refer note VII]	31st December, 2023 [Unaudited]	31st March, 2023 [Audited] [Refer note VII]	31st March, 2024 [Audited]	31st March, 2023 [Audited]
I	Income:					
	Revenue from Operations	2,268.48	1,197.69	1,073.95	4,802.41	4,073.02
	Other Income	13.13	25.42	14.42	51.54	42.43
	Total Income	2,281.61	1,223.11	1,088.37	4,853.95	4,115.45
II	Expenses:					
	Purchase of Stock- in- Trade	1,058.44	529.34	532.17	2,286.42	1,601.74
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	240.44	(92.44)	(204.64)	(11.31)	(196.16)
	Project Expenses	283.51	230.01	159.69	728.77	1,097.26
	Employee Benefit Expenses	263.37	88.77	279.13	518.62	532.38
	Finance Costs	25.80	37.84	22.54	99.81	42.12
	Depreciation and Amortization Expenses	15.71	15.48	29.82	56.19	65.82
	Other Expenses	110.16	56.50	127.46	286.48	343.06
	Total Expenses	1,997.43	865.50	946.17	3,964.98	3,486.22
III	Profit before exceptional items and Tax (I-II)	284.18	357.61	142.20	888.97	629.23
IV	Exceptional Items	-	-	-	-	-
V	Profit Before Tax (III-IV)	284.18	357.61	142.20	888.97	629.23
VI	Tax Expense :					
a)	Current Tax	125.77	52.69	53.05	267.95	180.44
b)	Deferred Tax Expense/(Income)	(8.08)	5.97	(17.41)	(5.47)	(16.95)
	Total Tax Expense	117.69	58.66	35.64	262.48	163.49
VII	Profit for the period (V-VI)	166.49	298.95	106.56	626.49	465.74
VIII	Other Comprehensive Income:					
	Items that will not be reclassified to profit and loss					
	-Remeasurement gains / (loss) of Defined benefit plans	(1.19)	-	(0.04)	(1.19)	(0.04)
	-Exchange difference on translation	(1.08)	(2.51)	(0.22)	(2.17)	-
	Total Other Comprehensive Income for the period	(2.27)	(2.51)	(0.26)	(3.36)	(0.04)
IX	Total Comprehensive Income (VII+VIII)	164.22	296.44	106.30	623.13	465.70
X	Paid-up Equity Share Capital (Face Value of share :INR 2 each)	96.78	96.78	96.00	96.78	96.00
XI	Other Equity	1,856.84	1,588.83	1,127.82	1,856.84	1,127.82
XII	Earning per share (EPS)					
	a) Basic EPS (in INR)	3.44	6.18	2.22	12.95	9.70
	b) Diluted EPS (in INR)	3.42	6.14	2.19	12.86	9.56
	(not annualised)	(not annualised)	(not annualised)	(not annualised)		



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JNK INDIA LIMITED (FORMERLY KNOWN AS JNK INDIA PRIVATE LIMITED)
Registered Office : 203-206, Centrum, S G Barve Road, Wagale Estate, Thane (West) - 400604
CIN No. U29268MH2010PLC204223
Website : www.jnkindia.com
Statement of Consolidated Assets and Liabilities as at 31st March, 2024

Particulars	INR in Million	
	As at 31st March, 2024 [Audited]	As at 31st March, 2023 [Audited]
ASSETS:		
Non-Current Assets		
(a) Property, Plant & Equipment	82.82	54.38
(b) Right of Use Assets	147.65	149.18
(c) Capital work-in-progress	34.83	-
(d) Intangible Assets	2.62	3.63
(e) Financial Assets		
(i) Loans	11.02	-
(ii) Other Financial Assets	253.97	88.85
(f) Deferred Tax Assets (Net)	30.36	24.90
(g) Other Non-Current Assets	0.38	3.31
Total Non-Current Assets	(a) 563.65	324.25
Current Assets		
(a) Inventories	831.84	820.53
(b) Financial Assets		
(i) Trade Receivables	2,130.87	1,143.50
(ii) Cash & Cash Equivalents	55.04	153.94
(iii) Bank Balances other than (ii) above	236.33	317.88
(iv) Loans	8.25	2.87
(v) Other Financial Assets	870.23	122.07
(c) Other Current Assets	581.54	492.71
Total Current Assets	(b) 4,714.10	3,053.50
Total Assets	(a+b) 5,277.75	3,377.75
EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	96.78	96.00
(b) Other Equity	1,856.84	1,127.82
Total Equity	(c) 1,953.62	1,223.82
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	26.21	32.39
(ii) Lease Liabilities	91.37	80.50
(iii) Other Financial Liabilities	-	9.09
(b) Other Non-Current Liabilities	30.14	149.97
(c) Provisions	42.13	15.48
Total Non-Current liabilities	(d) 189.85	287.43
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	521.59	305.24
(ii) Lease Liabilities	16.29	22.59
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	560.58	45.74
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	578.42	351.83
(iv) Other Financial Liabilities	358.41	158.63
(b) Other Current Liabilities	724.11	844.88
(c) Provisions	152.61	75.42
(d) Current Tax Liabilities (Net)	222.27	62.17
Total Current Liabilities	(e) 3,134.28	1,866.50
Total Equity and Liabilities	(c+d+e) 5,277.75	3,377.75



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Independent Auditor's Report on the Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

JNK India Limited (Formerly known as JNK India Private Limited)

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of JNK India Limited (Formerly known as JNK India Private Limited) ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2024 ("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 ("LODR").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the annual financial results of the following subsidiaries:
 - a) JNK India Private FZE, Nigeria
 - b) JNK Renewable Energy Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the LODR as amended; and

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- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR. The



respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective board of directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they



could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR, as amended, to the extent applicable.



Other Matter

1. The consolidated Financial Results include the audited Financial Result of one Indian subsidiary, whose Financial Statements reflect Group's share of total assets (before consolidation adjustments) of INR 13.57 million as at 31st March, 2024, Group's share of total revenue (before consolidation adjustments) of INR 32.17 million and INR 33.88 million and Group's share of total net profit after tax (before consolidation adjustments) of INR 4.42 million and INR 1.76 million for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by its respective independent auditor. The independent auditor's report on financial statements of the said entity has been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.
2. The consolidated Financial Results include the audited Financial Result of one Nigerian subsidiary, whose Financial Statements reflect Group's share of total assets (before consolidation adjustments) of INR 16.54 million as at 31st March, 2024, Group's share of total revenue (before consolidation adjustments) of INR 7.02 million and INR 43.98 million and Group's share of total net profit after tax (before consolidation adjustments) of INR 0.98 million and INR 8.34 million for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by its respective independent auditor. The said financial statements have been prepared in the Nigerian currency in accordance with accounting principles generally accepted in that country and have been audited by Nigerian auditors under generally accepted auditing standards applicable in that country. The Holding Company has converted the financial statements of the said subsidiary from the currency and the accounting principles generally accepted in the said



country to Indian Rupees and the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company. Our opinion in so far as it relates to the balances and affairs of the said subsidiary is based on the report of the said auditor and the conversion adjustments prepared by the Holding Company and audited by us.

Both the above companies are not material subsidiaries as defined in LODR.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

3. The Statement includes:

- a) the results for the quarter ended 31st March, 2024 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the audited year to date figures up to the third quarter ended 31st December, 2023 of the current financial year.
- b) the results for the quarter ended 31st March, 2023, being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and unaudited year to date figures up to the third quarter ended 31st December, 2022 of the previous financial year.

For CVK & Associates

Chartered Accountant

Firm Registration No: 101745W

(Signature)

CA K. P. Chaudhari

Partner

Membership No.: 031661

Place: Mumbai

Date: 30th May, 2024

UDIN: 24031661BKDGFB3044



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

Statement of Standalone Cash Flows for the Year Ended 31st March, 2024

INR in Million

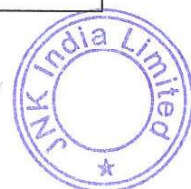
Particulars	Year ended 31st March, 2024 [Audited]	Year ended 31st March, 2023 [Audited]
A. Cash Flows From Operating Activities		
Profit before Income Tax	879.35	630.79
Adjustments for Non Cash Items:		
Depreciation and Amortization Expense	56.19	63.10
Bad Debts Written Off	0.58	0.03
Provision for Doubtful Debts and Advances	24.18	2.22
Notional Interest on Lease	(0.11)	(0.11)
Notional Expenses on Lease	0.13	0.11
Fixed Assets Written Off	-	2.77
Employee Benefit Expenses (ESOP)	120.40	50.72
Foreign Exchange Rate Fluctuation (Gain)/Loss	(0.07)	1.38
Adjustments for Non Operating Items:		
Finance Charges Incurred	68.20	25.96
Interest Income	(23.46)	(7.75)
Profit on Mutual Fund Redemption	(0.38)	-
Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables	(980.52)	(45.65)
(Increase) / Decrease in Inventories	(11.31)	(196.16)
(Increase) / Decrease in Other Non-Current Assets	(43.50)	(1.32)
(Increase) / Decrease in Current Assets	(862.65)	(328.79)
Increase / (Decrease) in Trade Payables	741.21	(49.24)
Increase / (Decrease) in Other Current Liabilities	(53.66)	(115.12)
Increase / (Decrease) in Provisions	109.10	41.37
Cash Generated From Operations:	23.68	74.31
Income Taxes (Paid) / Refund	(119.67)	(150.20)
Net Cash (used in) / from Operating Activities	(95.99)	(75.89)
B. Cash Flows From Investing Activities		
Sale/(Purchase) of Property, Plant and Equipment	(80.67)	(69.63)
Sale/(Purchase) of Intangible Assets	(2.37)	(2.68)
Purchase of Capital Work in Progress	(34.83)	-
Interest on Deposits	23.46	7.75
Interest on ROU Asset	0.11	-
Fixed Deposits (Placed)/Matured	(54.25)	(287.93)
Sale of Mutual Funds	100.38	110.59
Purchase of Mutual Funds	(100.00)	-
Investment in Subsidiaries	-	(1.00)
Net Cash (used in) / from Investing Activities	(148.17)	(242.90)
C. Cash Flow From Financing Activities:		
Issue of Equity Shares	0.78	-
Addition of Long Term Borrowings	3.29	5.47
Addition of Short Term Borrowings	206.88	272.26
Finance Charges Incurred	(56.10)	(27.34)
Increase in Lease Liabilities	4.57	13.24
Dividend Paid	(14.51)	(14.40)
Net Cash (used in) / from Financing Activities	144.91	249.23
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(99.25)	(69.56)
Cash and Cash Equivalents at beginning of the year	151.53	221.09
Effect of exchange rate Gain/(Loss) cash and cash equivalents	(0.07)	-
Cash and Cash Equivalents at end of the year	52.21	151.53



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 Consolidated Cash Flows for the Year Ended 31st March, 2024		
	INR in Million	
Particulars	Year ended 31st, March 2024 [Audited]	Year ended 31st, March 2023 [Audited]
A. Cash Flows From Operating Activities		
Profit before Income Tax	888.97	629.23
Adjustments for Non Cash Items:		
Depreciation and Amortization Expense	56.19	65.82
Bad Debts Written Off	0.58	0.03
Provision for Doubtful Debts and Advances	24.18	2.22
Notional Interest on Lease	(0.11)	(0.11)
Notional Expenses on Lease	0.13	0.11
Fixed Assets Written Off	-	2.77
Employee Benefit Expenses (ESOP)	120.40	50.72
Foreign Exchange Rate Fluctuation Loss (Gain)/Loss	(0.51)	(7.61)
Adjustments for Non Operating Items:		
Finance Charges Incurred	68.20	17.77
Interest Income	(23.48)	(7.81)
Profit on Mutual Fund Redemption	(0.38)	-
Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables	(984.08)	(45.65)
(Increase) / Decrease in Inventories	(11.31)	(196.16)
(Increase) / Decrease in Other Non-Current Assets	(43.36)	(1.45)
(Increase) / Decrease in Current Assets	(870.40)	(318.39)
Increase / (Decrease) in Trade Payables	741.43	(55.46)
Increase / (Decrease) in Other Current Liabilities	(49.91)	(114.85)
Increase / (Decrease) in Provisions	102.65	41.60
Cash Generated From Operations:	19.19	62.78
Income Taxes (Paid) / Refund	(119.88)	(150.20)
Net Cash (used in) / from Operating Activities	(100.69)	(87.42)
B. Cash Flows From Investing Activities		
Sale/(Purchase) of Property, Plant and Equipment	(79.72)	(72.04)
Sale/(Purchase) of Intangible Assets	(2.37)	(2.68)
Purchase of Capital Work in Progress	(34.83)	-
Interest on Deposits	23.48	7.81
Interest on ROU Asset	0.11	-
Fixed Deposits (Placed)/Matured	(48.33)	(293.87)
Sale of Mutual Funds	100.38	110.59
Purchase of Mutual Funds	(100.00)	-
Net Cash (used in) / from Investing Activities	(141.28)	(250.19)
C. Cash Flow From Financing Activities:		
Issue of Equity Shares	0.78	-
Addition of Long Term Borrowings	3.29	5.47
Addition of Short Term Borrowings	206.88	272.26
Finance Charges Incurred	(55.95)	(10.16)
Increase in Lease Liabilities	4.57	13.24
Dividend Paid	(14.51)	(14.40)
Net Cash (used in) / from Financing Activities	145.06	266.41
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(96.91)	(71.20)
Cash and Cash Equivalents at beginning of the year	153.94	225.19
Effect of exchange rate Gain/(Loss) cash and cash equivalents	0.18	-
Exchange Gain/(Loss) on translation of foreign operations	(2.17)	(0.05)
Cash and Cash Equivalents at end of the year	55.04	153.94



[Handwritten Signature]



JNK India Limited

(Formerly known as JNK India Private Limited)

CIN: U29268MH2010PLC204223

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, 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: Declaration on Unmodified Audit Report under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. CVK & Associates, Chartered Accountants, Mumbai (Firm Registration Number: 101745W), the Statutory Auditors of the Company, have issued the Audit Report with unmodified opinion on the Audited (Standalone & Consolidated) Financial Statements of the Company for the financial year ended March 31, 2024.

Thanking you

Yours faithfully,

For JNK India Limited,

Ashish Soni

Company Secretary & Compliance Officer