

JNK India Limited

(Formerly known as JNK India Private Limited)

CIN: L29268MH2010PLC204223

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Date: August 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,

Ref: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are enclosing herewith the Q1 FY25 Press Release dated August 14, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,

For JNK India Limited

Ashish Soni

Company Secretary and Compliance Officer

Encl: a/a

Mumbai, August 14, 2024: JNK India Limited, (“JNK” or the “Company”) (BSE: 544167; NSE: JNKINDIA) one of the leading heating equipment companies of India, has announced its Financial Results for the quarter ended June 30, 2024.

Performance summary:

In Q1FY25, Total Revenue saw a significant increase of 138.2% YoY to Rs. 908 million, compared to Rs. 381 million in Q1 FY24. Operating profit for the quarter rose by 49.6% YoY to Rs. 352 million, up from Rs. 235 million in the same quarter of the previous year, with a margin at 38.8% in Q1 FY25. EBITDA for the quarter is Rs. 121 million, reflecting a 35.8% increase from Rs. 89 million in Q1 FY24, with an EBITDA margin of 13.4%. Profit Before Tax grew by 22.8% YoY to Rs. 73 million, while Profit After Tax saw a significant increase of 62.6% YoY to Rs. 64 million, with a margin of 7.0% in Q1 FY25.

Key highlights:

- Total Revenue increased by 138.2% YoY to Rs. 908 Mn
- Operating profit reached to Rs. 352 Mn, with a margin of 38.8%
- Creation of ESOP reserve of Rs. 546 Mn under employee benefit expenses, resulting in increase in ‘other equity’.
- Impressive expansion in order book at Rs. 12,461 Mn in Q1FY25, up from Rs. 8,450 mn as at 9MFY24.
- Order inflow of Rs. 7,098 Mn in a single quarter.

Order wins

- Significant order from Indian Oil Corporation Limited (IOCL) for the supply of an incinerator package for its refinery unit at Barauni, Bihar
- First Major order from Reliance Industries Limited for a Gas Cracker Unit (GCU) for its de-bottlenecking project at Dahej, Gujarat and Nagothane, Maharashtra.
- An order from Forbes Marshall for 200KWp RSPV Power plant in the field of Renewable Energy.
- An order from Energy Vault for 30T assembly for Gravity Energy Storage System.

Key Products

Heating equipment:

- a) **Process Fired Heaters:** (Direct Heaters) A type of industrial heater used to heat fluids or gases directly by burning a fuel source such as natural gas or propane
- b) **Reformers:** Devices used to convert hydrocarbons, such as natural gas or naphtha, into synthesis gas (syngas), which is a mixture of hydrogen and carbon monoxide
- c) **Cracking Furnaces:** Used to break down large hydrocarbon molecules into smaller ones, which can then be used to produce a variety of products, including fuels, chemicals, and plastics

Waste gas systems:

- a) **Flares:** Important safety devices used in refineries and petrochemical facilities; they safely burn excess hydrocarbon gases which cannot be recovered or recycled.
- b) **Incinerators:** Facilitate the oxidation of all the common reduced sulphur compounds (hydrogen sulfide (H₂S), carbonyl sulfide (COS), carbon disulfide (CS₂) and sulphur vapour) to sulphur dioxide (SO₂) prior to release to the atmosphere.

Renewable Energy Systems

- a) **Solar PV EPC:** The Solar PV Engineering, Procurement and Construction (“EPC”) refers to design, procurement, and construction of solar power plants
- b) **Hydrogen value chain:** Setting up of Hydrogen Refuelling Stations consists of design, procurement, and construction work. Hydrogen Refuelling Stations consists of hydrogen storage tanks, hydrogen gas compressors, a pre-cooling system and a hydrogen dispenser which dispenses hydrogen to pressures of 350 bar, 700 bar or dual pressure dispensing depending on the type of vehicle being refuelled. The refueling station at Indian Oil R&D Centre, Faridabad has been setup by JNK India.

Consolidated Financial Performance for Q1FY25:

Rs Mn

Consolidated	Q1 FY25	Q1 FY24	Y-o-Y
Total Revenue	908	381	138.2%
Operating expenses	556	146	280.8%
Operating Profit	352	235	49.6%
<i>Operating Profit Margin%</i>	<i>38.8%</i>	<i>61.7%</i>	
EBITDA	121	89	35.8%
<i>EBITDA Margin%</i>	<i>13.4%</i>	<i>23.5%</i>	
PBT	73	59	22.8%
<i>PBT Margin%</i>	<i>8.0%</i>	<i>15.5%</i>	
PAT	64	39	62.6%
<i>PAT Margin%</i>	<i>7.0%</i>	<i>10.3%</i>	

JNK India: Business Overview

JNK India founded in 2010 is one of the leading heating equipment manufacturers in the country. JNK has capabilities in thermal designing, engineering, manufacturing, supplying, installing and commissioning process fired heaters, reformers and cracking furnaces. The company is headquartered in Thane, Mumbai with a manufacturing facility in Mundra, Gujarat.

For further information, visit JNK website www.jnkindia.com

Disclaimer

This presentation contains statements that are “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to “JNK India” future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

JNK India undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

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