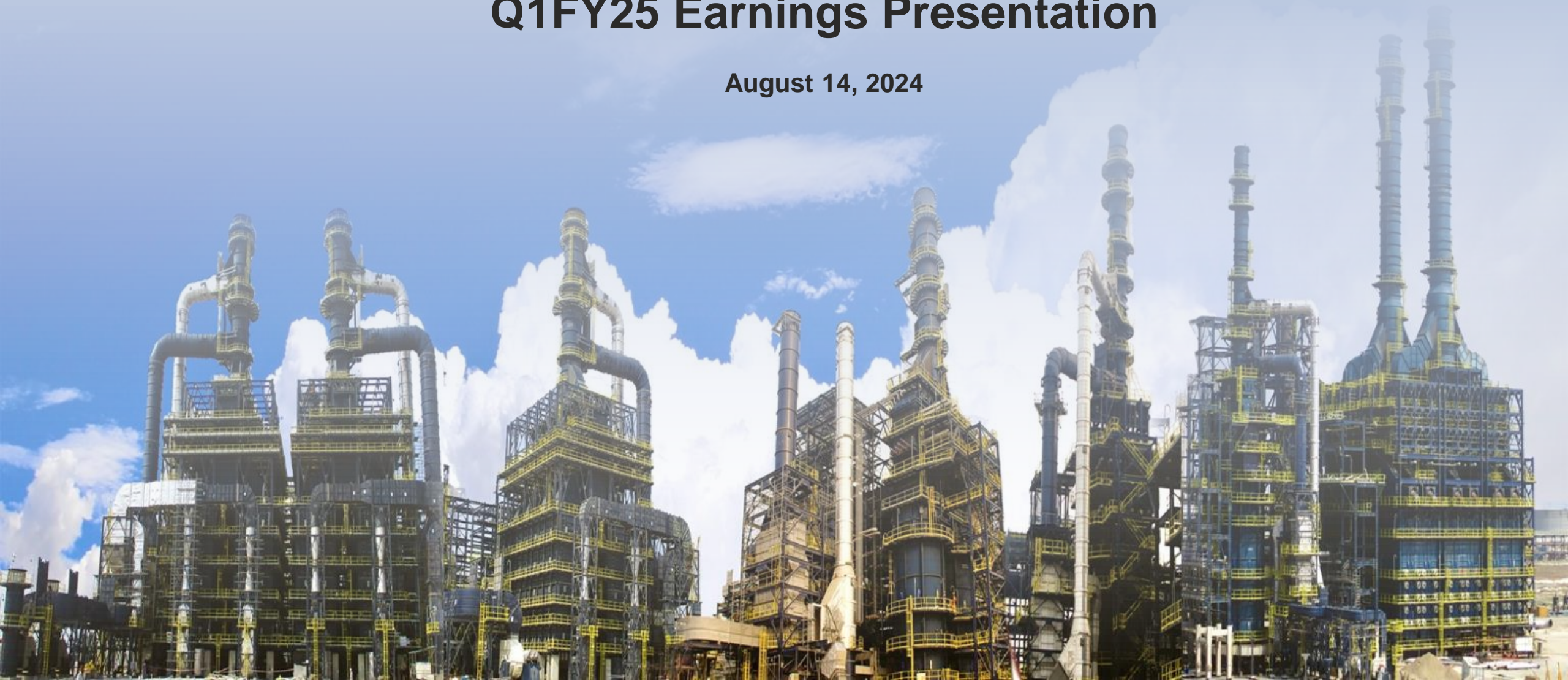




Q1FY25 Earnings Presentation

August 14, 2024



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.

Founded in 2010, is one of India's leading Heating Equipment companies

The company has capabilities in thermal designing, engineering, manufacturing, supplying, installing, and commissioning process-fired heaters, reformers, and cracking furnaces

Ongoing diversification into Waste Gas Handling (Flares and Incinerators) and Renewable Energy Systems (Hydrogen Production / Distribution Systems and Solar PV EPC)

Strategic Collaboration with JNK Global

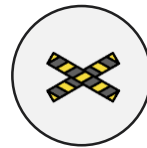
- JNK Global, the renowned industrial-use Process Fired Heater producer in Korea, is one of the promoters of JNK India.
- Collaboration with JNK Global provides access to extensive knowledge and resources, fostering innovation and efficiency in JNK India projects
- JNK India acts as a global joint engineering and implementing partner for JNK Global
- The firm leverages JNK Global's worldwide position to bid for larger projects in overseas markets and gain entry into new markets



Demonstrated Financial Performance with a robust order book reflecting a strong revenue visibility



JNK India has long-standing experience with its customers and its capability to provide customized solutions with a proven track record in product development and execution



Successfully overcome high entry barriers in the specialized industry

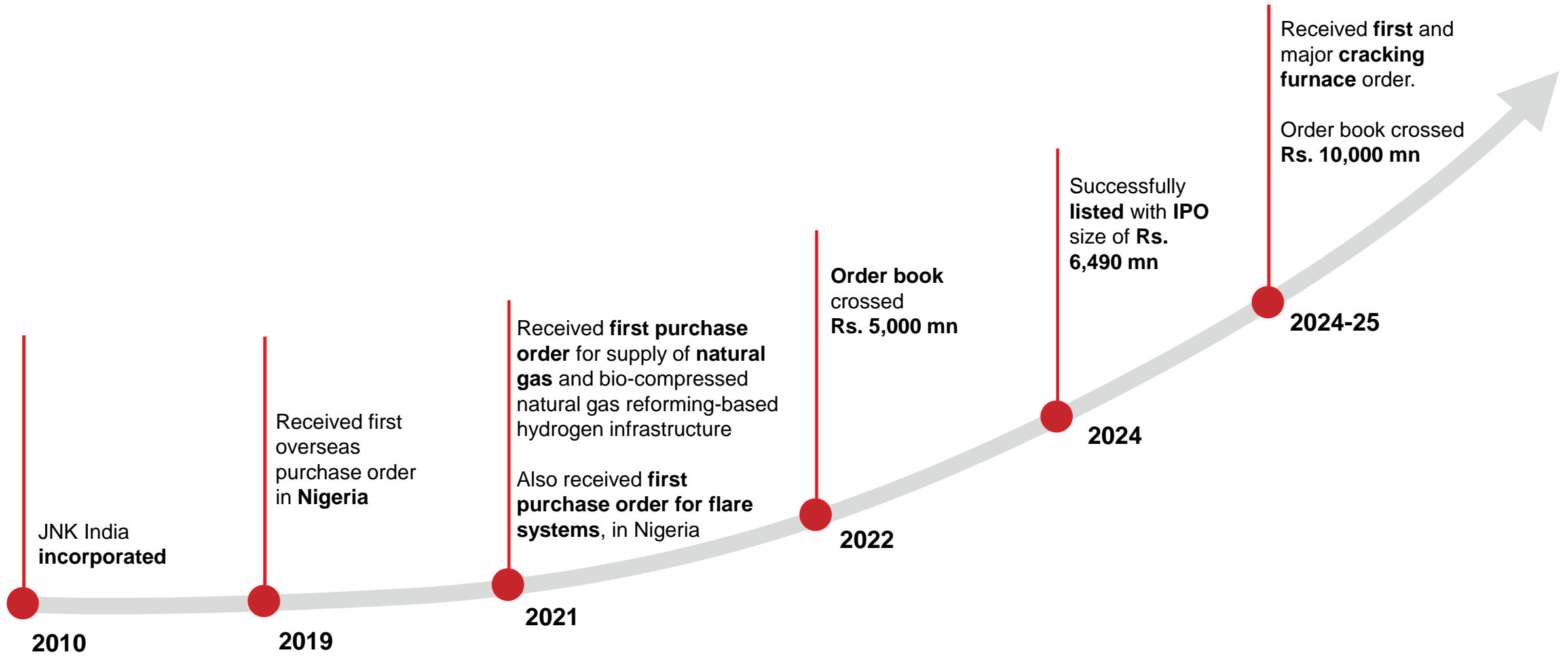


Diversified Product Portfolio to cater to varied industries such as Oil and Gas refineries, Petrochemical sector, Steel industry, Fertilizer sector, etc.



Came out with an IPO in 2024 - 25 of Rs. 6,490 mn which has strengthened working capital position and enhanced capability to execute a large order book

Evolution of JNK India





Arvind Kamath

Chairperson and Whole Time Director

- Associated with JNK India since August 2010
- Previously associated with Sulzer Pumps India Pvt Ltd and Chetra Seals Pvt Ltd



Goutam Rampelli

Whole Time Director

- Associated with JNK India since August 2015.
- Previously associated with Larsen and Toubro and L&T Hydrocarbon Engineering



Dipak Kacharulal Bharuka

CEO and Whole Time Director

- Associated with JNK India since March 2011
- Previously associated with Larsen & Toubro
- Alumnus of SPJIMR and University of Roorkee



Bang Hee Kim

Non-Executive Director

- Associated with JNK India since August 2010
- Has extensive experience in the Fired Heaters and Reformer packages industry
- Previously associated with DL E&C Co

Indian Energy Industry



As per the India Energy Security Scenarios (IESS), both total energy demand and supply of India is estimated to grow at 3.5 times by 2047. The contribution from oil and petroleum sector will be around 50% in 2032, increasing up to 84% in 2047 whereas share of natural gas sector would increase from 11% in 2032 to 20% of the total supply in 2047



Oil is expected to drive the expansion in the freight transport sector as well as urban construction. Share of natural gas at 6% in the energy mix for India is one of the lowest in the world



India's refining capacity, as of April 2024, is 256.8 MMTPA across 23 refineries. By 2030, the country aims to nearly double this capacity, reaching between 450 and 500 MMTPA

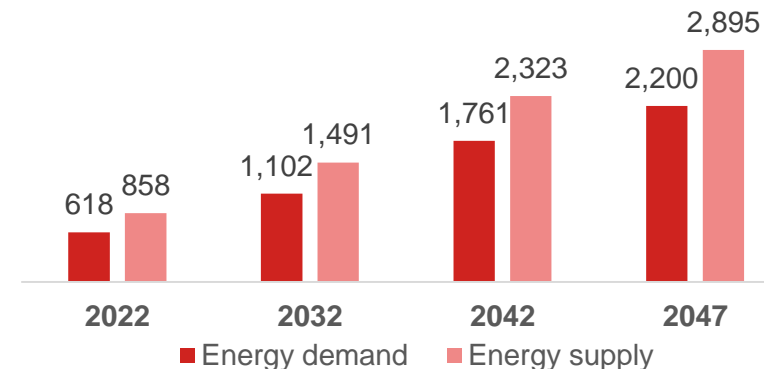


The National Green Hydrogen Mission, has an outlay of Rs. 19,700 crore and will aid low carbon intensity and reduce dependence on fossil fuels. Ministry of New and Renewable Energy targets 500 GW non-fossil-based electricity generation by 2030, as per the Prime Minister's COP26 announcement, with an added installation of 13.5 GW renewable energy capacity in 2023



Considering the current energy outlook, JNK India, with its diversified portfolio, is well-positioned to expand market share and achieve significant results in the heating, waste gas, and renewable energy sectors

Energy Demand and Supply (MTOE)



MTOE - Millions of tonnes of oil equivalent

Projected Petrochemical Scenario 2029-30 (MMT)

Capacity	44
Production	40
Demand @7.1% CAGR	60
Imports (valued at \$32 Bn)	20

Capabilities and Competition

JNK India is the one of the few heating equipment providers which has capabilities in all kinds of heating equipment used in any refinery. This gives JNK India has a competitive advantage, since there are very few global competitors with similar capabilities

Heating Equipment

JNK India	H	R	C
Peer 1	H		
Peer 2	H		
Peer 3	H		
Peer 4	H	R	C
Peer 5	H		
Peer 6	H	R	C

■ Heater ■ Reformer ■ Cracking Furnace

Waste Gas Handling Systems

JNK India	F	I
Peer A	F	
Peer B	F	
Peer C	F	
Peer D	F	I
Peer E	F	

■ Flares ■ Incinerators

270 Dynamic Workforce

Employees in design, execution, and R&D engineers for process fired heaters in India with **capabilities of detailed engineering** in process, mechanical, structural, electrical, instrumentation, piping, and civil engineering

21 Catering Diversified Customers

- Diversified Customers served in India
- **7 out of the 12 oil and gas corporates** in India
- **11 of the 24 oil and gas plants** across India

End To End Capabilities



Thermal Designing



Engineering



Manufacturing



Supplying



Installing



Commissioning

Capacities - Fabrication Infrastructure at Mundra, Gujarat



Quality Focused Company

All products are fabricated as per the Customer's requirements in accordance with applicable standards



20 Employees

QA/QC Team



Environmental Certification

ISO 9001:2015
ISO 45001:2018
ISO 14001:2015



Multi-product SEZ

Site is developed with a self-contained infrastructure for export oriented fabrication and modularization



~20K Sq metres

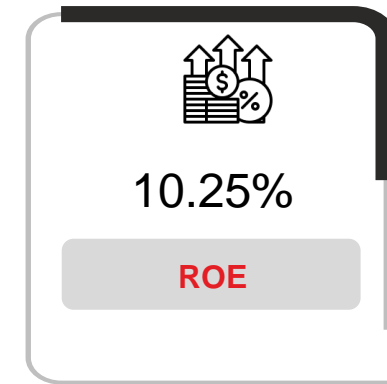
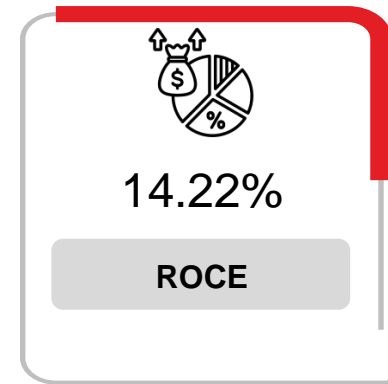
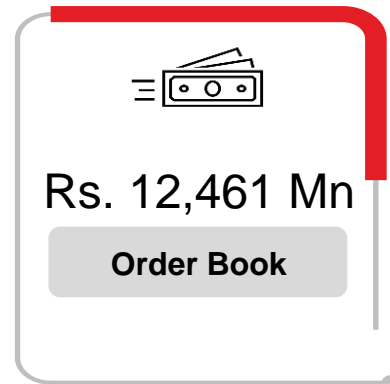
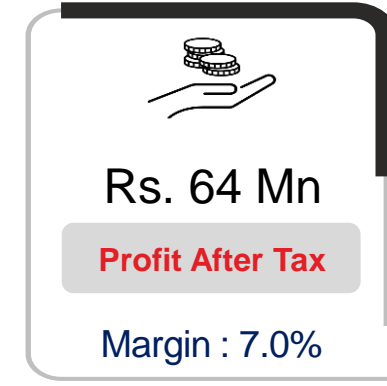
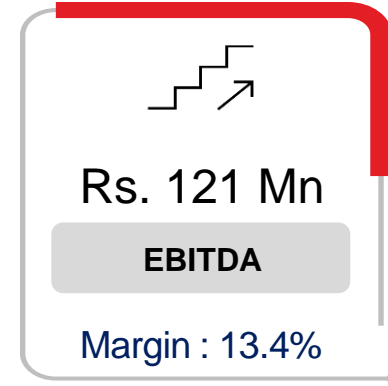
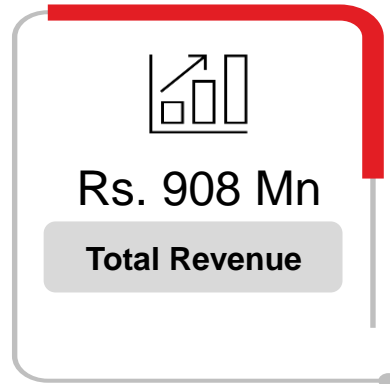
Facility spread over ~ 20,243 square meters



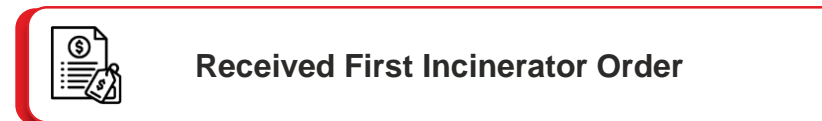
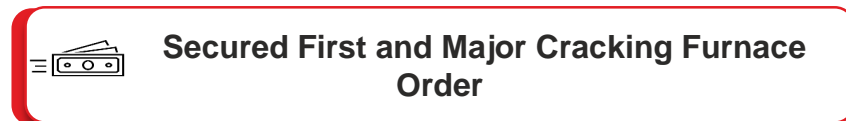
5,000 MT Installed Capacity

Advantage of being closer to deep draft port with ability to handle ODC

Q1FY25 Key Performance Highlights



Key Milestones in Order Acquisition





Mr. Arvind Kamath
Chairperson and Whole Time Director

JNK India delivered Total Revenue of Rs. 908 mn, in Q1FY25 with a YoY increase of 138.3% compared to Q1FY24.

This quarter marks a significant growth in the Company's order book, by way of new additions to the pipeline including a major order from Reliance Industries Limited for a Gas Cracker Unit (GCU) for its de-bottlenecking project at Dahej, Gujarat and Nagothane, Maharashtra. JNK India also received a significant order from Indian Oil Corporation Limited (IOCL) for the supply of an incinerator package for its refinery unit at Barauni, Bihar. These order wins highlight JNK India's global expertise and industry reputation and an important milestone towards the market share advancements in India.

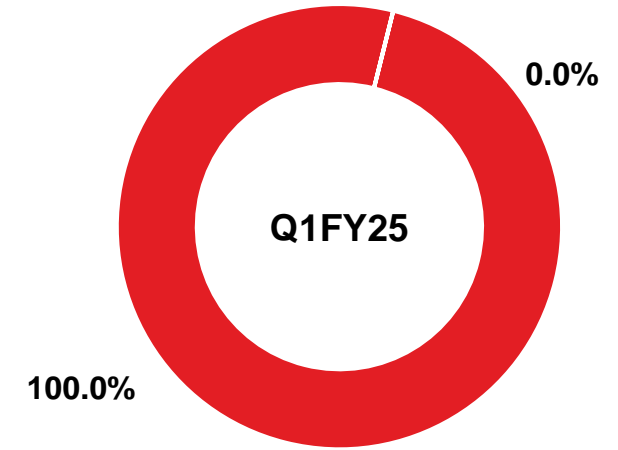
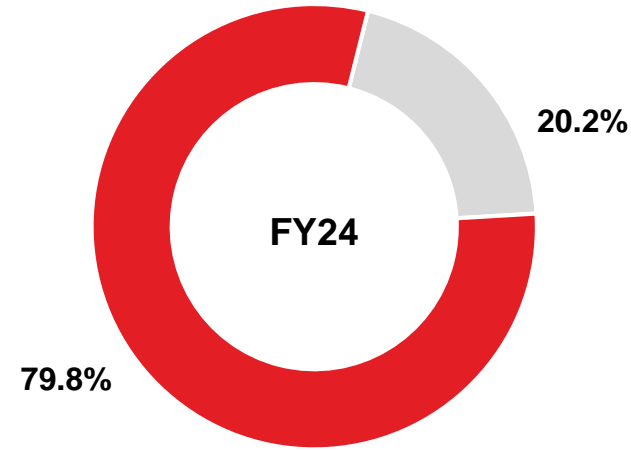
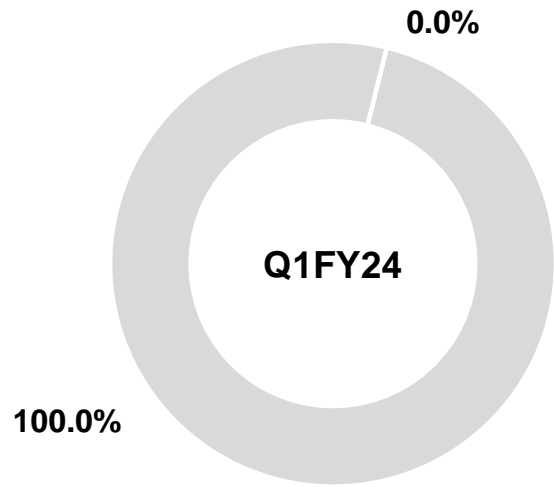
Looking ahead, JNK India continues to successfully extend its client relationships in India and expand in select international markets. This new business momentum will continue to underpin revenue growth in the upcoming quarters and further enhance market positioning. In the medium term, in the endeavor of being future ready, the Company continues to invest in the development of green hydrogen refuelling stations. With a technically experienced team committed to delivering high quality engineering solutions, JNK India anticipates continued success in securing and executing significant projects across the refinery, petrochemical and fertiliser industries.

Geographical Distribution of Order Inflow and Order Book

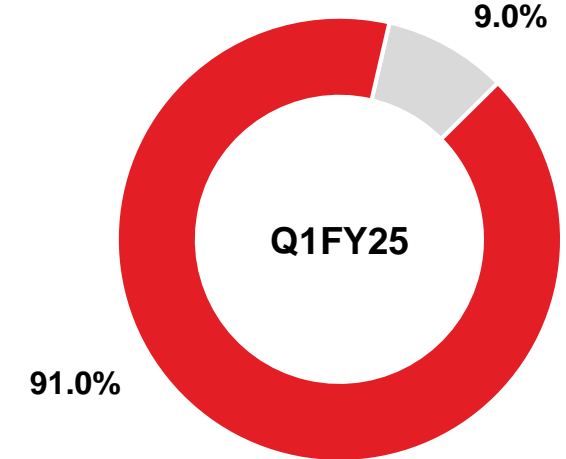
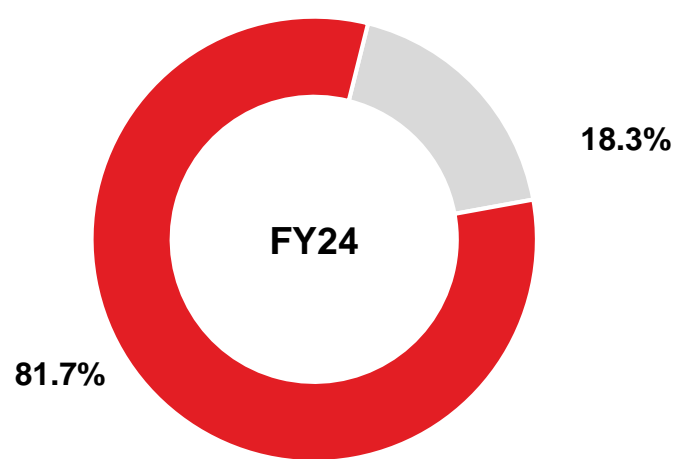
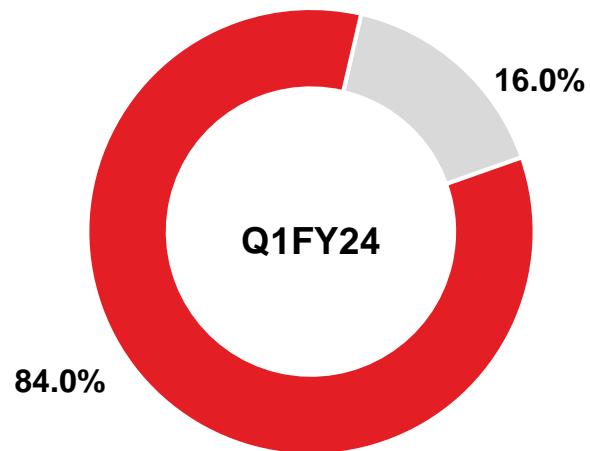


■ Domestic ■ Export

Order inflow



Order book



Q1FY25 PAT Components

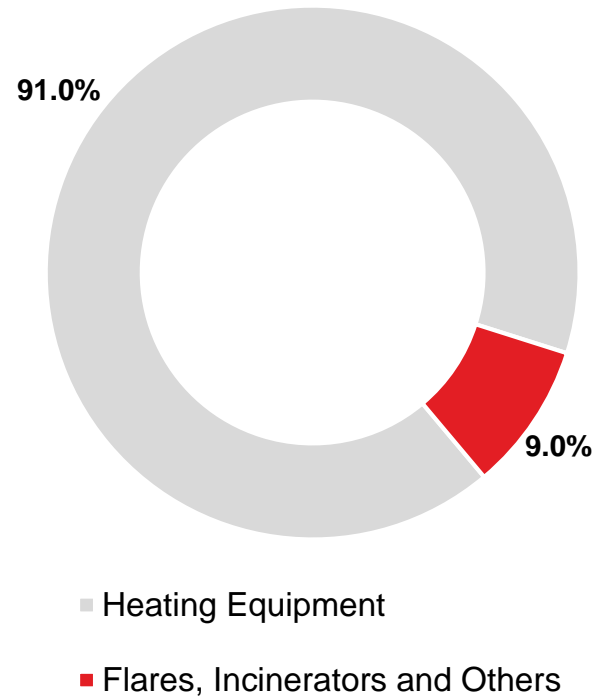


Particulars (Rs. Mn)	Q1 FY25	Q1 FY24	YoY (%)
Total Revenue	908	381	138.2%
Operating Expenses	555	146	281.1%
Employee Benefit Expenses	169	79	113.4%
Finance Costs	36	20	84.8%
Depreciation and Amortization Expenses	13	11	17.7%
EBITDA	121	89	35.8%
<i>EBITDA Margin</i>	13.4%	23.5%	
Profit / (Loss) before tax	73	59	22.8%
<i>PBT Margin</i>	8.0%	15.5%	
Tax Expense	9	20	(55.4)%
Profit / (Loss) For The Year	64	39	62.6%
<i>PAT Margin</i>	7.0%	10.3%	
<i>EPS</i>	1.3	0.8	64.2%

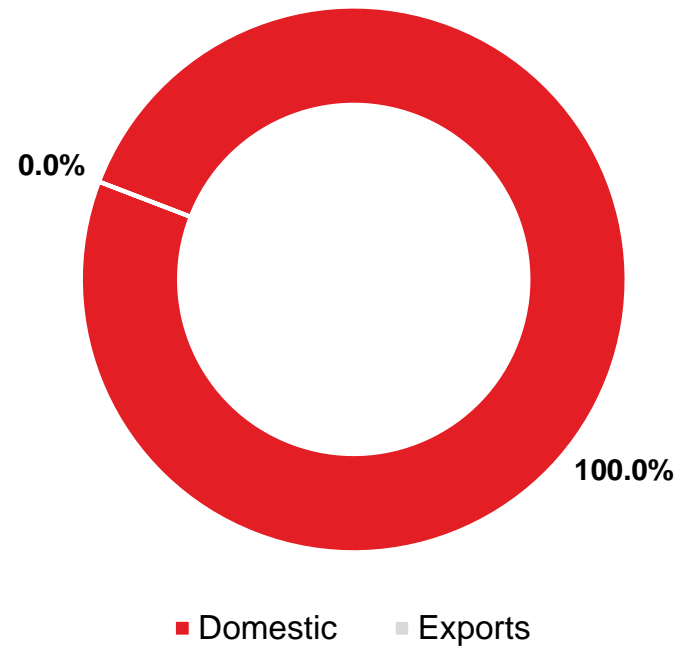
} Provision on ESOPs offered in FY24

Q1FY25 Diversified Order Inflow Mix

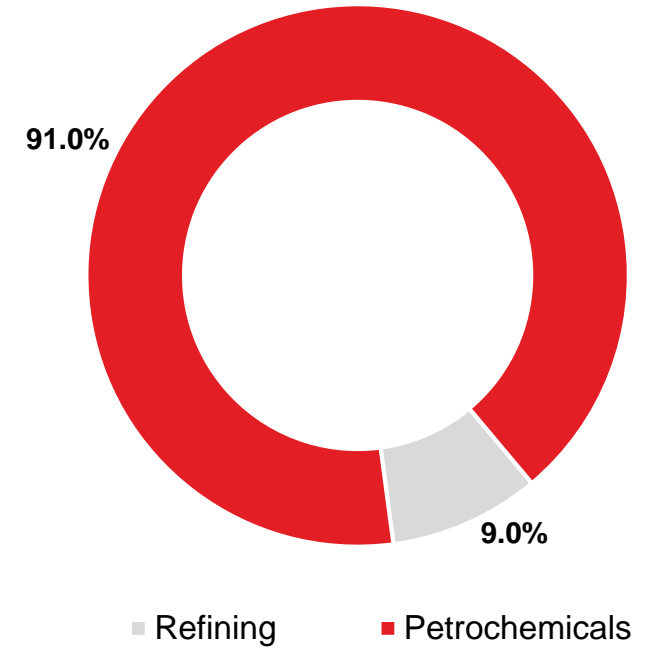
By Product



By Geography



By End-User Industries

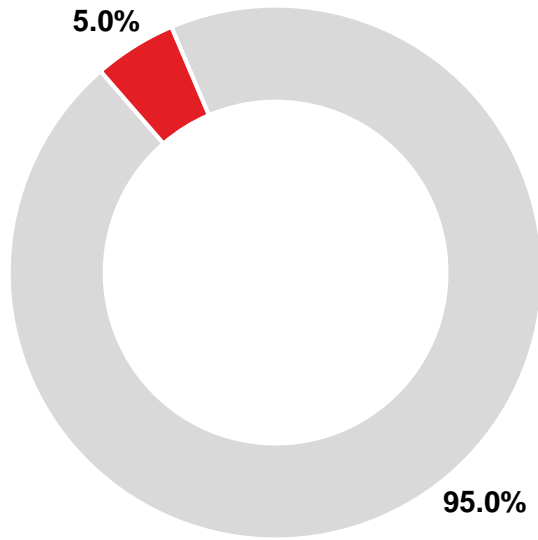


Nil order inflow for Steel sector in Q1FY25

Q1FY25 Diversified Order Book Mix

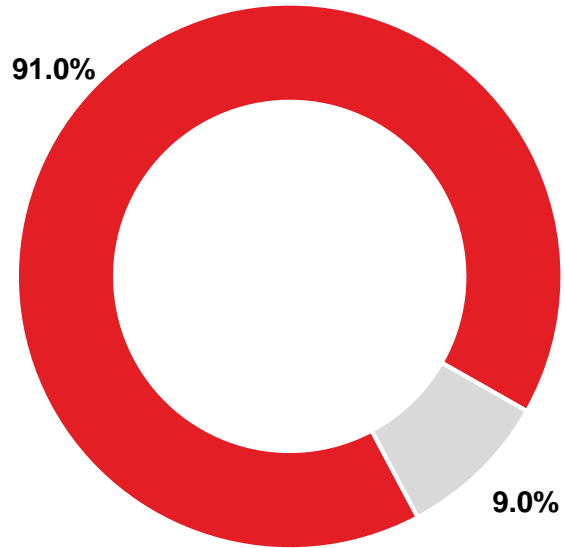


By Product



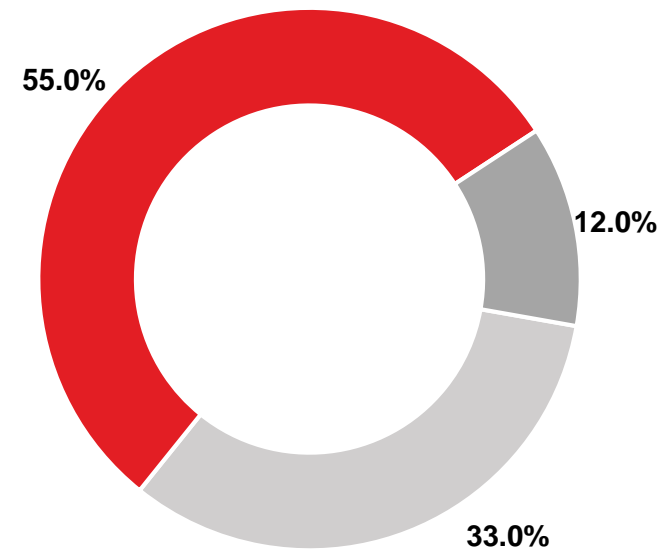
- Heating Equipment
- Flares, Incinerators and Others

By Geography



- Domestic
- Exports

By End-User Industries

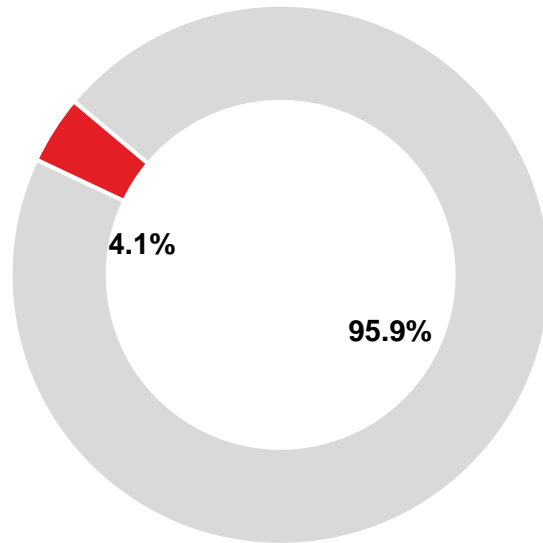


- Refining
- Petrochemicals
- Steel

Q1FY25 Revenue Composition

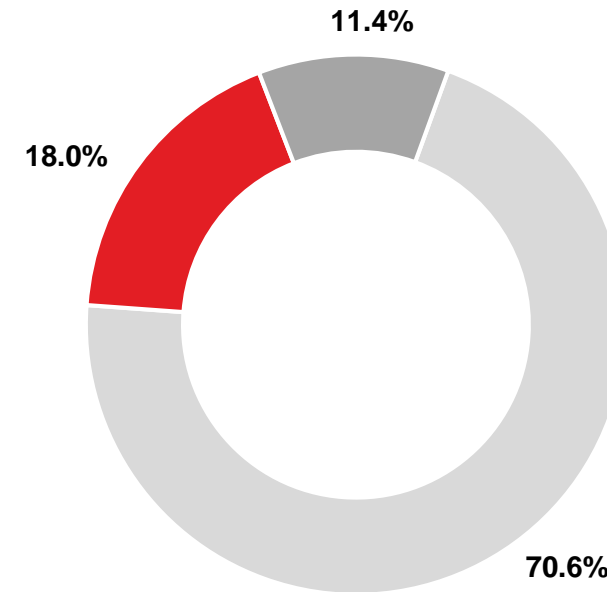


By Product



■ Heating Equipments ■ Flares, Incinerators and Others

By End-User Industries



■ Refining ■ Petrochemicals ■ Steel

Building capabilities in Flares & Incinerators and Renewable Energy Systems

- Building capabilities in renewable sector with green hydrogen as well through our subsidiary JNK Renewable Energy Private Limited
- Further propose to foray into engineering solution for hydrogen or green energy industry



Pursue Strategic investments and Acquisitions to strengthen and complement our business

- Company is also evaluating tie-ups / arrangements with players having technology know-how
- Acquisition strategy will primarily focus on strengthening the flares and incinerators systems segment
- Providing access to newer technologies industries and geographies

Geographical expansion with focus on High growth markets

- Expanding to European countries and opening sales offices in the Middle East and Africa
- Will partner with JNK Global as a global joint engineering and implementation partner



Registered Office:

JNK India Limited,
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