

# **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: February 9, 2026**

<b>To,</b> <b>BSE Limited,</b> <b>The General Manager,</b> Department of Listing Operations, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	<b>To,</b> <b>National Stock Exchange of India Limited,</b> <b>The Manager, Listing Department</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Scrip code: <b>544167</b>	Security Symbol: <b>JNKINDIA</b>

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. Monday, February 9, 2026, have inter – alia considered and approved the following:

1. Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2025 along with Limited Review Report thereon pursuant to Regulation 33 of the Listing Regulations.

<b>Time of commencement of Board Meeting</b>	<b>Time of conclusion of Board Meeting</b>
<b>4:50 p.m.</b>	<b>6:08 p.m.</b>

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**

**Independent Auditors' Review Report on the unaudited quarterly and nine months Standalone financial results of JNK India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have reviewed the accompanying statement of unaudited standalone financial results of JNK India Limited (the 'Company') for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

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

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

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

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PRADIP  
SHETYE

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Abhijit Shetye  
Partner  
Membership Number: 151638  
UDIN: 26151638REWOOR6127  
Place: Pune  
Date: February 9, 2026

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](http://www.jnkindia.com)

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months period ended 31st December, 2025

Sr. No.	Particulars	Quarter ended			Nine Months ended		INR in Million
		31st December, 2025	30th September, 2025	31st December, 2024	31st December, 2025	31st December, 2024	31st March, 2025
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
<b>I</b>	<b>Income:</b>						
	Revenue from Operations	1,789.45	1,783.13	933.27	4,560.83	2,839.11	4,732.94
	Other Income	40.69	58.03	34.13	137.56	97.46	184.23
	<b>Total Income</b>	<b>1,830.14</b>	<b>1,841.16</b>	<b>967.40</b>	<b>4,698.39</b>	<b>2,936.57</b>	<b>4,917.17</b>
<b>II</b>	<b>Expenses:</b>						
	Purchases	719.79	1,058.24	373.80	2,140.30	1,216.02	2,532.04
	Changes in Inventories	88.51	(19.05)	123.20	155.65	119.95	7.70
	Project Expenses	492.47	347.84	178.12	1,178.41	622.89	963.69
	Employee Benefit Expenses	150.18	143.76	143.91	424.71	420.88	452.12
	Finance Costs	39.56	28.29	52.41	104.19	109.86	144.94
	Depreciation and Amortization Expenses	18.70	16.85	15.86	51.09	43.41	63.25
	Other Expenses	85.19	81.55	50.10	204.31	184.07	314.36
	<b>Total Expenses</b>	<b>1,594.40</b>	<b>1,657.48</b>	<b>937.40</b>	<b>4,258.66</b>	<b>2,717.08</b>	<b>4,478.10</b>
<b>III</b>	<b>Profit before Exceptional Items and Tax (I-II)</b>	<b>235.74</b>	<b>183.68</b>	<b>30.00</b>	<b>439.73</b>	<b>219.49</b>	<b>439.07</b>
<b>IV</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>V</b>	<b>Profit Before Tax (III-IV)</b>	<b>235.74</b>	<b>183.68</b>	<b>30.00</b>	<b>439.73</b>	<b>219.49</b>	<b>439.07</b>
<b>VI</b>	<b>Tax Expense :</b>						
a)	Current Tax	58.97	49.53	3.80	118.20	51.17	173.37
b)	Deferred Tax Expense/(Income)	(7.81)	(1.65)	(2.90)	(10.54)	(0.46)	(35.71)
	<b>Total Tax Expense</b>	<b>51.16</b>	<b>47.88</b>	<b>0.90</b>	<b>107.66</b>	<b>50.71</b>	<b>137.66</b>
<b>VII</b>	<b>Profit for the period/year (V-VI)</b>	<b>184.58</b>	<b>135.80</b>	<b>29.10</b>	<b>332.07</b>	<b>168.78</b>	<b>301.41</b>
<b>VIII</b>	<b>Other Comprehensive Income:</b>						
	Items that will not be reclassified to Profit or Loss:						
	-Remeasurement gains / (loss) of Defined benefit plans	0.10	4.38	-	1.36	-	(3.68)
	Income tax relating to above item	(0.02)	(1.11)	-	(0.34)	-	0.93
	Items that will be reclassified to Profit or Loss:	-	-	-	-	-	-
	<b>Other Comprehensive Income for the period/year</b>	<b>0.08</b>	<b>3.27</b>	<b>-</b>	<b>1.02</b>	<b>-</b>	<b>(2.75)</b>
<b>IX</b>	<b>Total Comprehensive Income (VII+VIII)</b>	<b>184.66</b>	<b>139.07</b>	<b>29.10</b>	<b>333.09</b>	<b>168.78</b>	<b>298.66</b>
<b>X</b>	Paid-up Equity Share Capital (Face Value of share: INR 2 each )	111.91	111.91	111.57	111.91	111.57	111.57
<b>XI</b>	Other Equity						4,922.75
<b>XII</b>	<b>Earning per share (EPS)</b>						
	a) Basic EPS (in INR)	3.30	2.43	0.53	5.94	3.07	5.46
	b) Diluted EPS (in INR)	3.30	2.43	0.52	5.94	3.06	5.44
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



Arvind Kamath  
 Chairperson & Wholetime Director

**JNK INDIA LIMITED ( FORMERLY KNOWN AS JNK INDIA PRIVATE LIMITED)**

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CIN:L29268MH2010PLC204223

Website : [www.jnkindia.com](http://www.jnkindia.com)**Notes :**

These Unaudited Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under I. 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 09th February, 2026.

The Company's main activity consists of Designing, Engineering, Procurement, Manufacture, Fabrication, Erection and Commissioning of fired heaters and related combustible engineering products. JNK Chemdist Technologies Private Limited, a subsidiary of the Company, representing a separate operating segment, namely III. "Process Equipment," became operational during the current quarter. Accordingly, segment reporting related disclosures have been presented for the first time in the unaudited consolidated financial results of the Company for the current quarter.

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

V. The utilization of the Initial Public offer (IPO) proceeds (net of IPO expenses) as on 31st December 2025 is summarized as below:

Particulars	Amount as proposed in the offer Document	Revised (Due to reduction in Offer expenses)	Utilisation up to 31 December 2025	Unutilised up to 31 December 2025	(INR in million)
Working Capital requirements	2,626.90	2,651.35	2,626.64	24.71	
General Corporate purpose	170.49	170.49	170.00	0.49	
<b>Total</b>	<b>2,797.39</b>	<b>2,821.84</b>	<b>2,796.64</b>	<b>25.20</b>	

Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four labour codes collectively referred as the 'New Labour Codes'. The Company has assessed and disclosed the incremental impact of the New Labour Codes of Rs. 9.22 million on VI. standalone financial results under Employee Benefit Expenses for the quarter and nine months ended December 31, 2025. It is primarily arising due to change in definition of wages and recognition of past service costs. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

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  
09th February, 2026

Independent Auditor's Review Report

On the unaudited quarterly and nine months Consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of JNK India Limited ('the Company' or 'Holding Company'), and its Subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
  - i. JNK India Limited – Holding Company
  - ii. JNK India Private FZE – Wholly owned subsidiary
  - iii. JNK Renewable Energy Private Limited - Wholly owned subsidiary
  - iv. JNK Chemdist Technologies Private Limited - Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 6. Other Matters

The interim financial information of two subsidiaries reflects total income of Rs. 1.46 million and Rs. 5.84 million, total net loss after tax of Rs. 0.88 million and Rs. 3.47 million, and total comprehensive income of Rs. 0.88 million (loss) and 3.47 million (Loss) for the quarter ended December 31, 2025 and nine months ended December 31, 2025, respectively, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, 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 on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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

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

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Abhijit Shetye  
Partner  
Membership Number: 151638  
UDIN: 26151638BHRNJQ3823  
Place: Pune  
February 9, 2026

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

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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months period ended December 31, 2025

INR in Million

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended 31st March, 2025 [Audited]
		31st December, 2025 [Unaudited]	30th September, 2025 [Unaudited]	31st December, 2024 [Unaudited]	31st December, 2025 [Unaudited]	31st December, 2024 [Unaudited]	
<b>I</b>	<b>Income:</b> Revenue from Operations Other Income <b>Total Income</b>	2,026.35 35.90 <b>2,062.25</b>	1,783.79 58.34 <b>1,842.13</b>	938.77 30.42 <b>969.19</b>	4,801.13 132.95 <b>4,934.08</b>	2,857.01 93.48 <b>2,950.49</b>	4,766.45 183.69 <b>4,950.14</b>
<b>II</b>	<b>Expenses:</b> Purchases Changes in Inventories Project Expenses Employee Benefit Expenses Finance Costs Depreciation and Amortization Expenses Other Expenses <b>Total Expenses</b>	1,091.09 (93.90) 504.84 168.80 40.62 22.60 96.32 <b>1,830.37</b>	1,058.83 (19.05) 348.31 145.09 28.36 16.89 85.58 <b>1,664.01</b>	411.03 81.07 184.19 145.13 52.42 16.03 50.30 <b>940.17</b>	2,512.22 (26.76) 1,192.07 446.01 105.33 55.02 220.38 <b>4,804.27</b>	1,323.85 13.11 631.16 424.25 109.91 43.47 184.80 <b>2,730.55</b>	2,722.97 (160.96) 963.67 456.53 144.97 63.23 319.11 <b>4,509.52</b>
<b>III</b>	<b>Profit before exceptional items and Tax (I-II)</b>	<b>231.88</b>	<b>178.12</b>	<b>29.02</b>	<b>429.81</b>	<b>219.94</b>	<b>440.62</b>
<b>IV</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>V</b>	<b>Profit Before Tax (III-IV)</b>	<b>231.88</b>	<b>178.12</b>	<b>29.02</b>	<b>429.81</b>	<b>219.94</b>	<b>440.62</b>
<b>VI</b>	<b>Tax Expense :</b> a) Current Tax b) Deferred Tax Expense/(Income) <b>Total Tax Expense</b>	59.02 (7.35) <b>51.67</b>	49.53 (1.64) <b>47.89</b>	3.80 (3.20) <b>0.60</b>	118.25 (10.15) <b>108.10</b>	51.17 (0.89) <b>50.28</b>	174.00 (35.42) <b>138.58</b>
<b>VII</b>	<b>Profit for the period/year (V-VI)</b>	<b>180.21</b>	<b>130.23</b>	<b>28.42</b>	<b>321.71</b>	<b>169.66</b>	<b>302.04</b>
<b>VIII</b>	<b>Other Comprehensive Income:</b> Items that will not be reclassified to profit and loss -Remeasurement gains / (loss) of Defined benefit plans -Exchange difference on translation Income tax relating to above item Items that will be reclassified to profit and loss <b>Other Comprehensive Income for the period/year</b>	(0.15) - 0.04 - (0.11)	4.38 - (1.11) - <b>3.27</b>	- (3.20) - - (3.20)	1.11 - (0.28) - <b>0.83</b>	- (4.34) - - (4.34)	(3.78) - 0.93 - <b>(2.85)</b>
<b>IX</b>	<b>Total Comprehensive Income (VII+VIII)</b>	<b>180.10</b>	<b>133.50</b>	<b>25.22</b>	<b>322.54</b>	<b>165.32</b>	<b>299.19</b>
	<b>Profit attributable to</b> Owners of parent Company Non Controlling Interest <b>Other Comprehensive Income attributable to</b> Owners of parent Company Non Controlling Interest <b>Total Comprehensive Income attributable to</b> Owners of parent Company Non Controlling Interest	181.78 (1.57) (0.02) (0.09) <b>181.76</b>	131.90 (1.67) 3.27 - <b>135.17</b>	28.42 - (3.20) - <b>25.22</b>	324.95 (3.24) 0.92 (0.09) <b>325.87</b>	169.66 - (4.34) - <b>165.32</b>	302.04 - (2.85) - <b>299.19</b>
<b>X</b>	Paid-up Equity Share Capital (Face Value of share :INR 2 each )	111.91	111.91	111.57	111.91	111.57	111.57
<b>XI</b>	Other Equity						4,932.15
<b>XII</b>	<b>Earning per share (EPS)</b> a) Basic EPS (in INR) b) Diluted EPS (in INR)	3.25 3.25 (not annualised)	2.36 2.36 (not annualised)	0.52 0.51 (not annualised)	5.81 5.81 (not annualised)	3.08 3.07 (not annualised)	5.47 5.46 (annualised)



Arvind Kamath  
Chairperson & Whole-time Director

These unaudited Consolidated Financial Results of JNK India Limited (the 'Company' or 'Holding Company' or 'Parent') and its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the 'Group') have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("LODR").

II. These Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09th February, 2026.

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM). The Board of Directors have identified the Chairperson-Whole Time Director (WTD) and Chief Executive Officer-WTD of the Holding Company as the CODM of the Group.

III. JNK Chemist Technologies Private Limited, a subsidiary of the Holding Company, representing a separate operating segment, namely "Process Equipment," became operational during the current quarter. Accordingly, segment reporting-related disclosures have been presented for the first time in the unaudited consolidated financial results for the current quarter.

Segment information as per Ind AS 108 'Operating segments', as disclosed below for consolidated financial results, have been identified based on the information reviewed by the Board after considering similar economic characteristics and aggregation criteria :-

Sr. No.	Particulars	Quarter ended			Nine months ended		INR in Million Year ended
		31st December, 2025	30th September, 2025	31st December, 2024	31st December, 2025	31st December, 2024	31st March, 2025
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
1	Segment Revenue						
	Combustion Equipment	1,791.02	1,783.79	938.77	4,565.80	2,857.01	4,766.45
	Process Equipment	235.33	-	-	235.33	-	-
	<b>Total Income from Operation</b>	<b>2,026.35</b>	<b>1,783.79</b>	<b>938.77</b>	<b>4,801.13</b>	<b>2,857.01</b>	<b>4,766.45</b>
2	Segment result (profit / (loss) before tax and finance costs from each segment						
	Combustion Equipment	429.20	338.21	259.51	923.48	835.43	1,123.82
	Process Equipment	11.61	(1.97)	-	9.64	-	-
	<b>Total</b>	<b>440.81</b>	<b>336.24</b>	<b>259.51</b>	<b>933.12</b>	<b>835.43</b>	<b>1,123.82</b>
	Less:						
	i) Finance Cost	40.62	28.36	52.42	105.33	109.91	144.97
	ii) Other Unallocable Expenditure (net of unallocable income)	168.31	129.76	178.07	397.98	505.58	538.23
	<b>Profit Before Tax</b>	<b>231.88</b>	<b>178.12</b>	<b>29.02</b>	<b>429.81</b>	<b>219.94</b>	<b>440.62</b>
3	Segment Assets						
	Combustion Equipment	7,380.92	7,301.50	7,424.23	7,380.92	7,424.23	7,594.44
	Process Equipment	523.80	60.03	-	523.80	-	-
	<b>Total Segment Assets</b>	<b>7,904.72</b>	<b>7,361.53</b>	<b>7,424.23</b>	<b>7,904.72</b>	<b>7,424.23</b>	<b>7,594.44</b>
	Unallocable	303.56	359.25	241.99	303.56	241.99	295.54
	<b>Total Segment Assets</b>	<b>8,208.28</b>	<b>7,720.78</b>	<b>7,666.22</b>	<b>8,208.28</b>	<b>7,666.22</b>	<b>7,889.98</b>
4	Segment Liability						
	Combustion Equipment	2,335.13	2,183.10	2,316.19	2,335.13	2,316.19	2,577.23
	Process Equipment	245.86	3.43	-	245.86	-	-
	<b>Total Segment Liability</b>	<b>2,580.99</b>	<b>2,186.53</b>	<b>2,316.19</b>	<b>2,580.99</b>	<b>2,316.19</b>	<b>2,577.23</b>
	Unallocable	274.22	342.85	315.15	274.22	315.15	269.03
	<b>Total Segment Liability</b>	<b>2,855.21</b>	<b>2,529.38</b>	<b>2,631.34</b>	<b>2,855.21</b>	<b>2,631.34</b>	<b>2,846.26</b>

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

V. The utilization of the Initial Public offer (IPO) proceeds (net of IPO expenses) as on 31st December 2025 is summarized as below:

Particulars	Amount as proposed in the offer Document	Revised (Due to reduction in Offer expenses)	Utilisation up to	Unutilised up to	(INR in million)
			31 December 2025	31 December 2025	
Working Capital requirements	2,626.90	2,651.35	2,626.64	24.71	
General Corporate purpose	170.49	170.49	170.00	0.49	
<b>Total</b>	<b>2,797.39</b>	<b>2,821.84</b>	<b>2,796.64</b>	<b>25.20</b>	

Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four labour codes collectively referred as the 'New Labour Codes'. The Group has assessed and disclosed the incremental impact of the New Labour Codes of Rs. 9.26 million on consolidated financial results under Employee Benefit VI. Expenses for the quarter and nine months ended December 31, 2025. It is primarily arising due to change in definition of wages and recognition of past service costs. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

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  
09th February, 2026