JASH ENGINEERING LIMITED

52nd Annual General Meeting

23rd September 2026

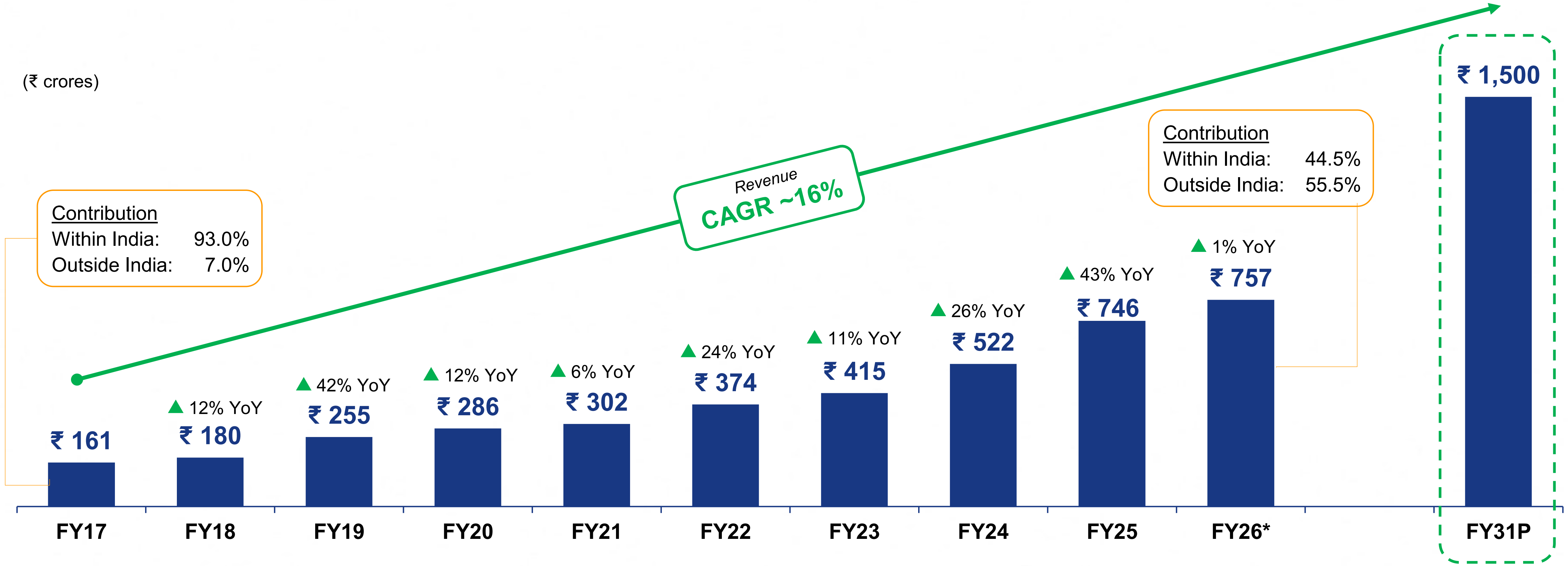
SAFE HARBOUR

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements", These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

SAFE HARBOUR

Growing Stronger, Year After Year (Consolidated)

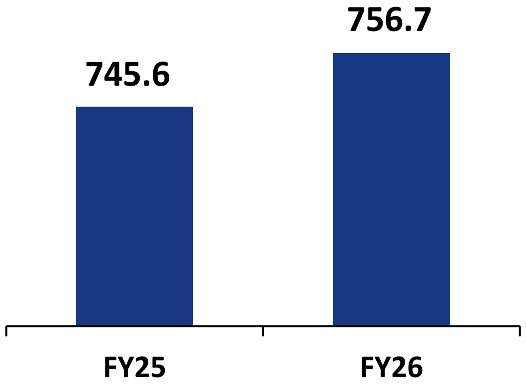
Revenue grew ~5x from ₹161 Cr in FY17 to ₹757 Cr in FY26, driven by capacity expansion, strategic acquisitions, diversified portfolio, and growing global presence



*FY26 performance remained muted due to external headwinds such as US tariff impacts, geopolitical disruptions, and supply chain constraints, which affected execution timelines and delayed revenue recognition.

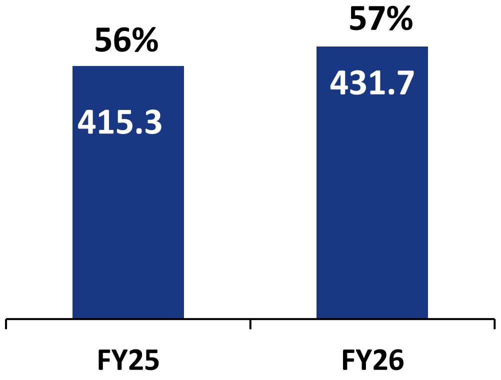
FY26 Financial Snapshot (Consolidated)

Total Revenue (₹Cr)



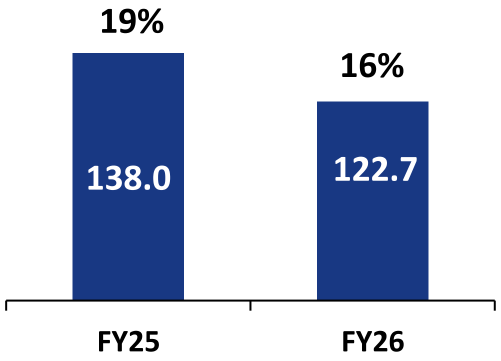
1%
YoY Growth

Gross Profit (₹Cr) & Margin (%)



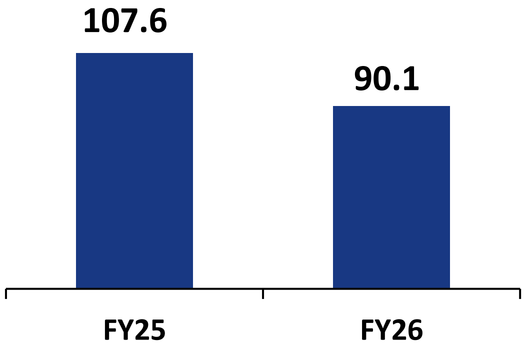
4%
YoY Growth

EBITDA (₹Cr) & Margin (%)



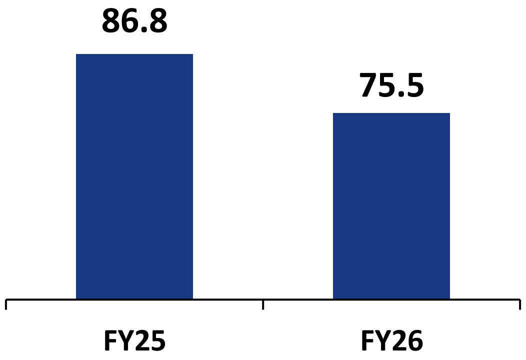
(11)%
YoY Growth

Profit Before Tax (₹Cr)



(16)%
YoY Growth

Profit After Tax (₹Cr)

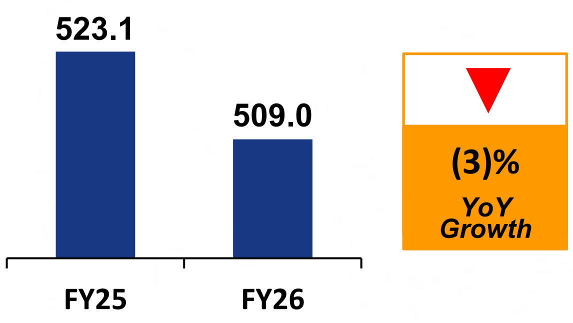


(13)%
YoY Growth

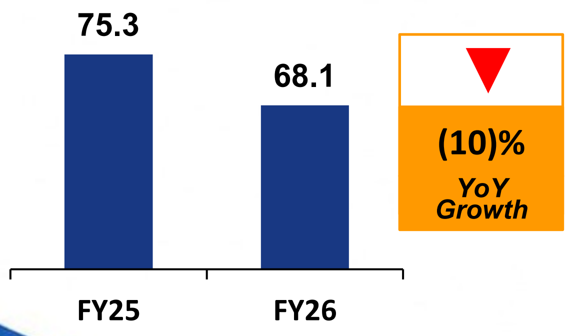
Standalone Performance **Overview**

JASH ENGINEERING*

Total Revenue (₹Cr)



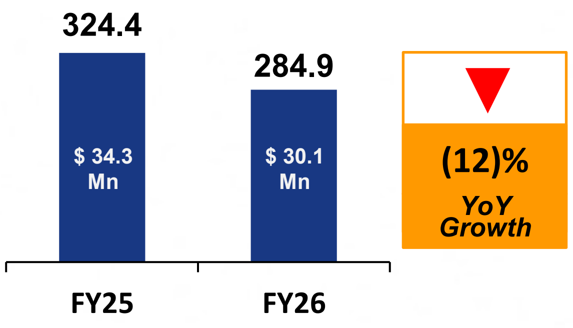
PAT (₹Cr)



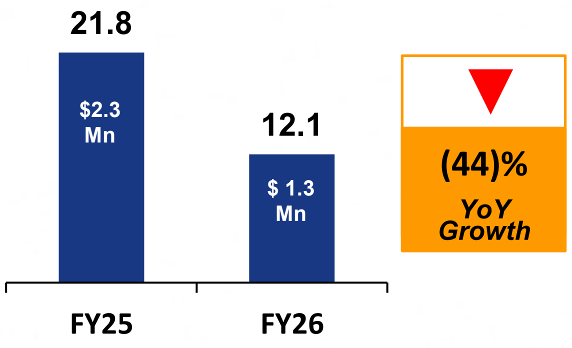
*Shivpad got merged with Jash Engineering

RODNEY HUNT

Total Revenue (₹Cr) / ($Mn)

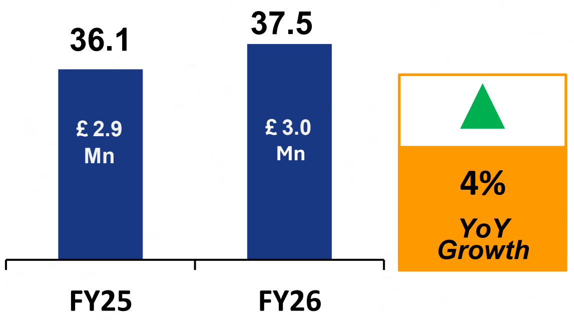


PAT (₹Cr) / ($Mn)

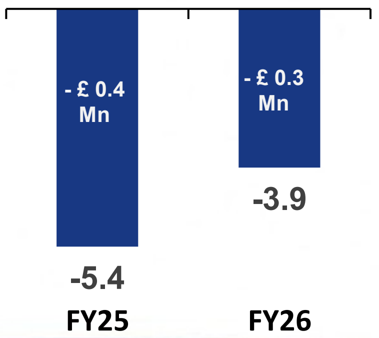


WATERFRONT FLUID CONTROLS#

Total Revenue (₹Cr) / (£Mn)

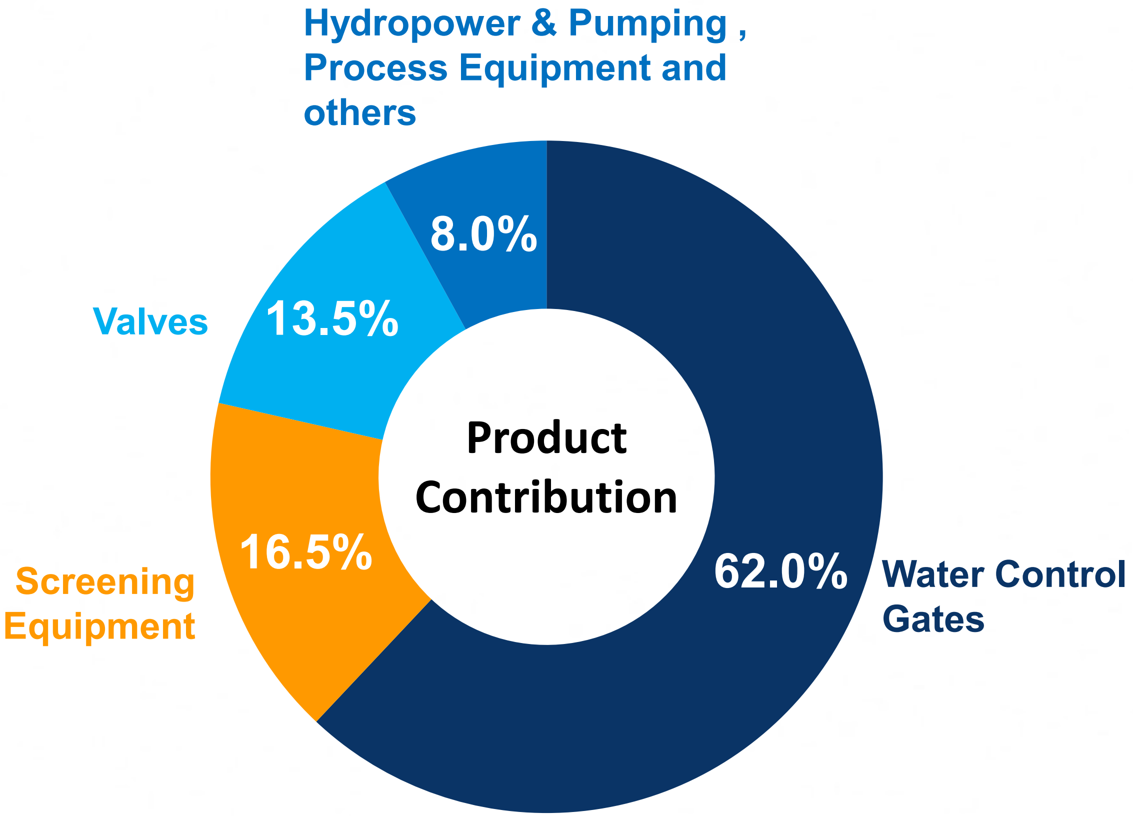


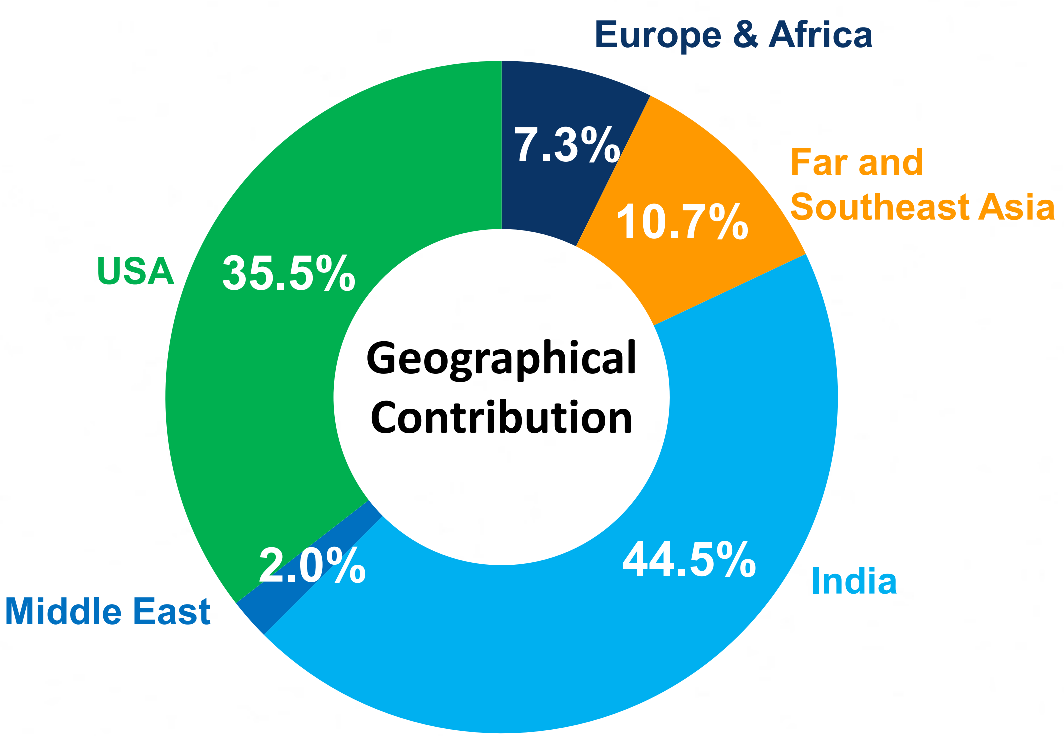
PAT (₹Cr) / (£Mn)



#Waterfront FY25 includes 11 months

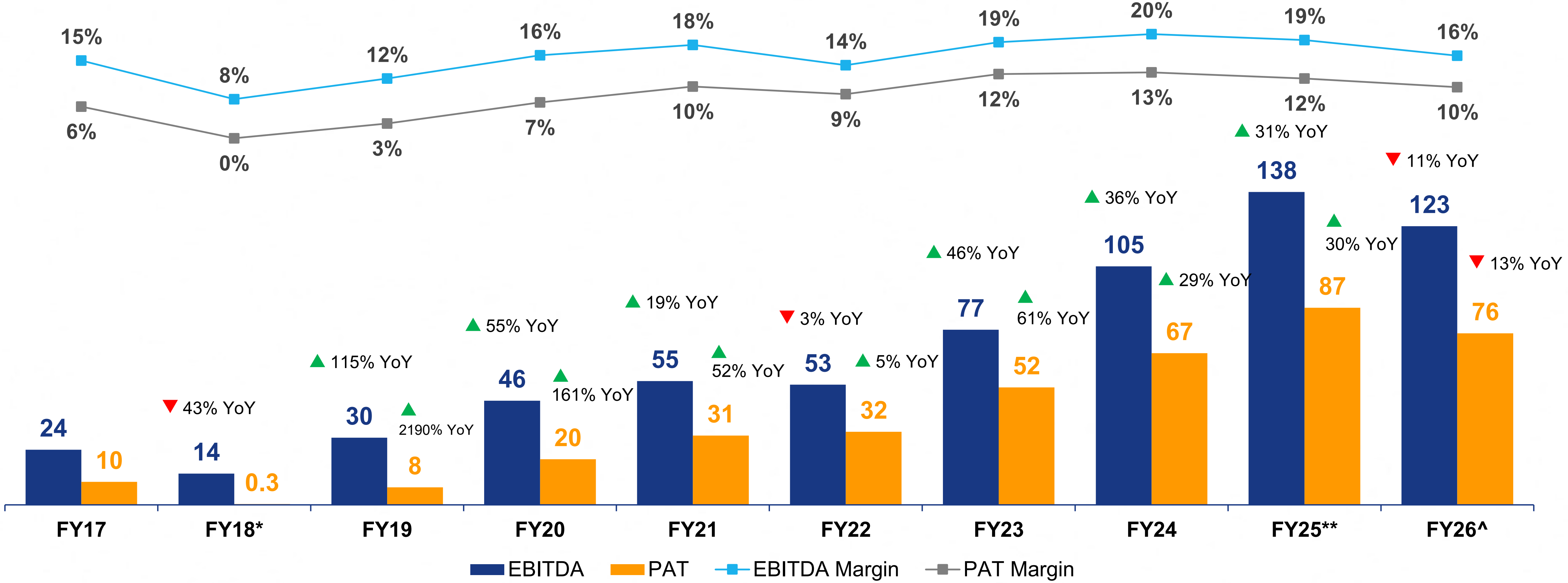
FY26 Revenue Composition (Consolidated)





Profitability Trend (Consolidated)

(₹ crores)

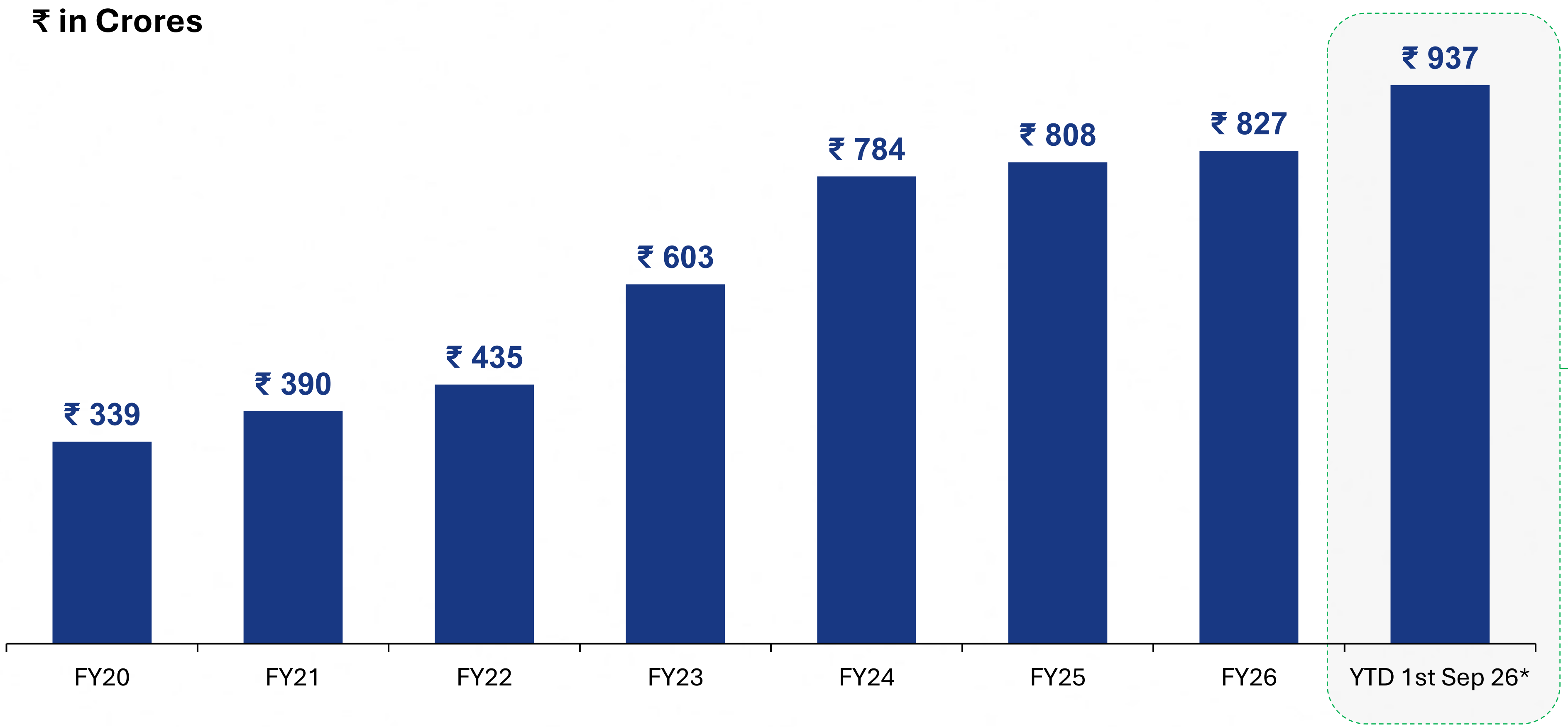


*Profitability was impacted in FY18 due to initial setup costs for USA operations, including higher salaries and airfreight expenses to meet delivery timelines

^FY26 performance remained muted due to external headwinds such as US tariff impacts, geopolitical disruptions, and supply chain constraints, which affected execution timelines and delayed revenue recognition.

** FY25 figures have been restated.

Rising Order Book Through Every Cycle



Within India

₹296 Cr | 32%

Outside India

₹641 Cr | 68%

Order book remains healthy, driven by sustained demand for our products across domestic and international markets. Strong order inflows and a robust project pipeline position the company well to maintain its growth momentum

Note: * Combined order booking after deducting inter-company orders

Consolidated Order Pipeline as on 1st September 2026

ALREADY NEGOTIATED

Within India
₹ 31 Cr

Outside India
₹ 35 Cr

Combined: ₹ 66 Cr

UNDER NEGOTIATION

Within India
₹ 26 Cr

Outside India
₹ 60 Cr

Combined: ₹ 86 Cr

Consolidated Sales Outlook for FY26-27

Sales Outlook (Consolidated)

₹875 Cr*

Within India	Outside India
₹320 Cr	**₹555 Cr**

Jash Engineering Ltd	Rodney Hunt Inc.	Mahr Maschinenbau GmbH	Waterfront Fluid Controls Ltd.	Jash Process Equipment Pvt. Ltd.
₹530 Cr	**₹330 Cr**	**₹15 Cr**	**₹60 Cr**	**₹40 Cr**

Note: * Combined sales is arrived after deducting inter-company sales

Consolidated Income Statement

Particulars (₹ Cr)	Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Revenue From Operations	290.54	160.50	300.38	736.19	735.19
Other Income	9.03	4.08	3.04	20.49	10.37
Total Income	**299.57**	**164.58**	**303.42**	**756.68**	**745.56**
COGS	120.44	71.74	153.46	325.01	330.28
Gross Profit	**179.14**	**92.84**	**149.96**	**431.67**	**415.28**
Gross Margin (%)	59.8%	56.4%	49.4%	57.0%	55.7%
Total Expenses	**230.25**	**151.67**	**252.40**	**666.48**	**637.67**
EBITDA	**77.96**	**21.04**	**61.91**	**122.69**	**138.00**
EBITDA Margin (%)	26.0%	12.8%	20.4%	16.2%	18.5%
Finance Cost (Net)	3.38	3.05	3.95	12.79	13.08
Depreciation	5.25	5.08	6.95	19.70	17.03
Share of profit/ (loss) of a joint venture	0.01	0.00	-0.11	-0.11	-0.26
PBT	**69.34**	**12.91**	**50.91**	**90.09**	**107.64**
Tax	12.68	-0.16	15.16	14.58	20.87
PAT	**56.65**	**13.07**	**35.75**	**75.51**	**86.77**
PAT Margins (%)	18.9%	7.9%	11.8%	10.0%	11.6%
Basic EPS (in Rs)	**9.01**	**2.08**	**5.72**	**12.01**	**13.88**
Diluted EPS (in Rs)	**8.98**	**2.07**	**5.68**	**11.97**	**13.78**

Consolidated Balance Sheet

Particulars (₹ Cr)	FY26	FY25
Equity & Liabilities		
Shareholder's Funds		
Share Capital	12.58	12.55
Other Equity	506.48	420.46
Non Controlling Interest	5.84	3.31
Total Shareholder's Fund	**524.90**	**436.32**
Non-Current Liabilities		
Long-Term Borrowings	25.78	6.79
Lease Liabilities	15.52	14.50
Provisions	4.09	4.52
Deferred Tax Liabilities (Net)	1.61	0.38
Other Non-Current Liabilities	6.65	1.85
Total Non Current Liabilities	**53.65**	**28.03**
Current Liabilities		
Short-Term Borrowings	57.59	74.62
lease Liabilities	3.79	3.13
Trade Payables		
Due to micro enterprise and small enterprise	13.86	10.04
Due to creditors other than micro enterprise and small enterprise	90.07	72.81
Other Financial Liabilities	24.57	13.37
Other Current Liabilities	99.38	96.11
Provisions	10.71	11.28
Current Tax Liabilities (Net)	2.06	2.12
Total Current Liabilities	**302.04**	**283.49**
Total Liabilities	**355.69**	**311.52**
TOTAL - EQUITY AND LIABILITIES	**880.60**	**747.85**

Particulars (₹ Cr)	FY26	FY25
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	123.63	98.39
Right-of-use asset	25.87	22.17
Investment Property	1.38	1.43
Capital Work in Progress	21.69	20.47
Intangible Assets	18.80	16.30
Intangible Assets Under Development	1.05	0.68
Goodwill on Consolidation	41.88	31.96
Investments	0.01	0.12
Loans	0.14	
Other financial assets	4.79	
Non-Current Assets	8.25	1.48
Deferred Tax Assets (Net)	8.67	9.16
Other Non Current Assets	6.84	4.98
Total Non Current Assets	**263.00**	**207.14**
Current Assets		
Inventories	194.85	188.83
Investments	13.21	10.54
Trade Receivables	300.80	225.35
Cash and Cash Equivalents	41.99	12.71
Other Bank Balances	51.61	90.61
Other Financial Assets	2.06	0.69
Other Current Assets	13.07	11.99
Total Current Assets	**617.59**	**540.71**
TOTAL - ASSETS	**880.60**	**747.85**

Our Value Creation Trajectory

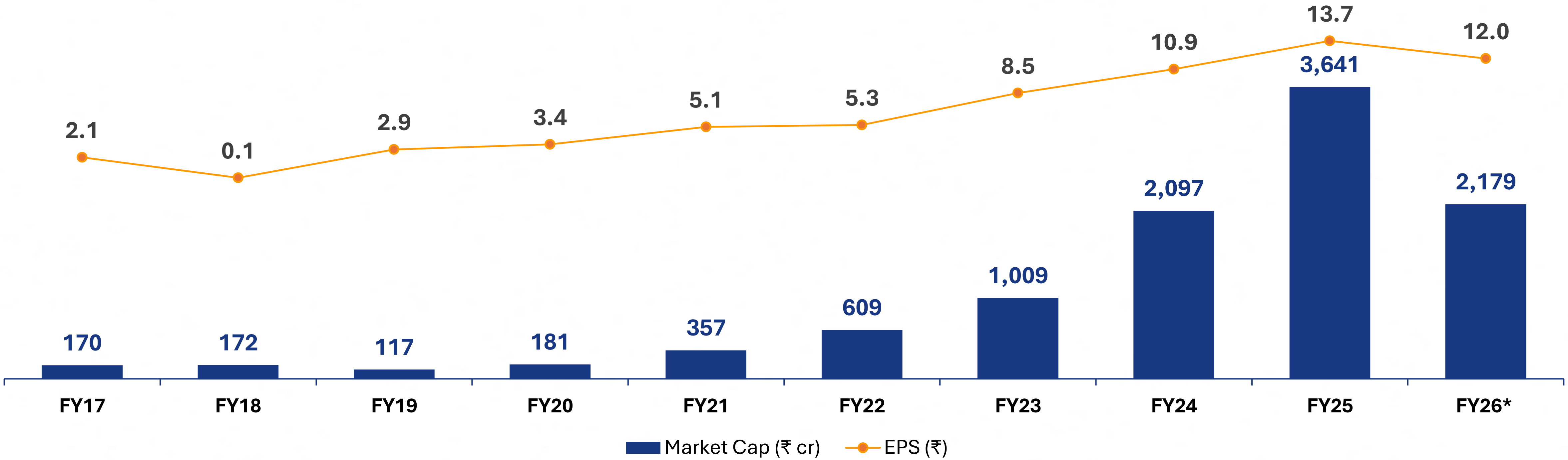
MARKET CAP (31st March 2017)

₹ 170 Cr

CAGR: ~33%

MARKET CAP (31st March 2026)

₹ 2,179 Cr

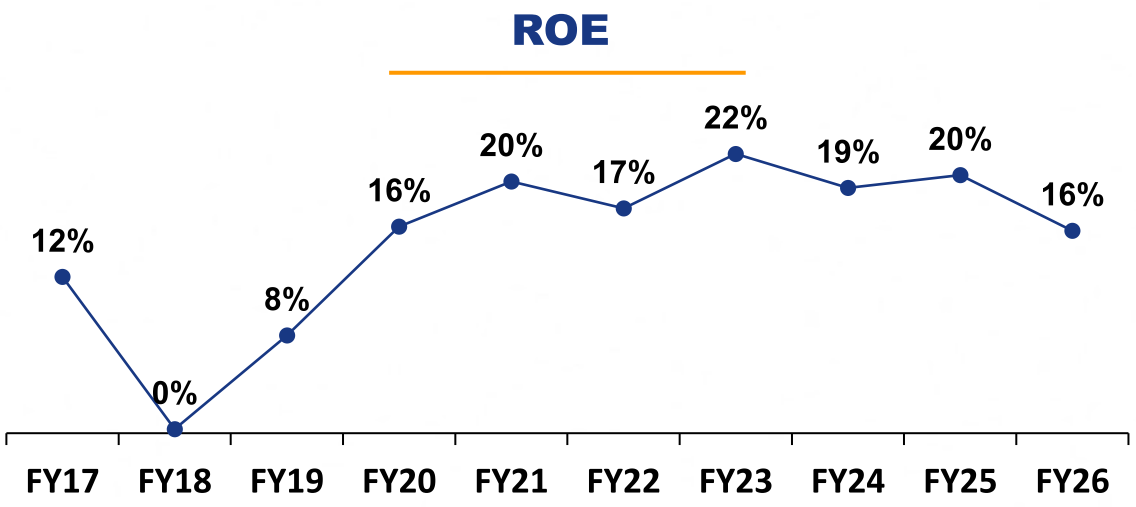


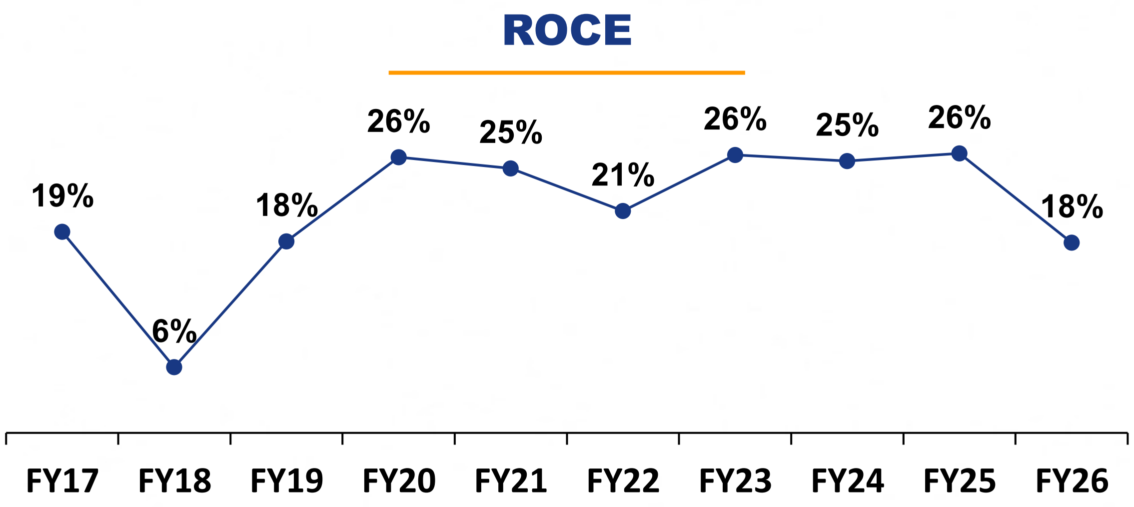
- Jash Engineering's market cap has surged over ~**13x in 9 years**, reaching ₹2,179 Cr in FY26.

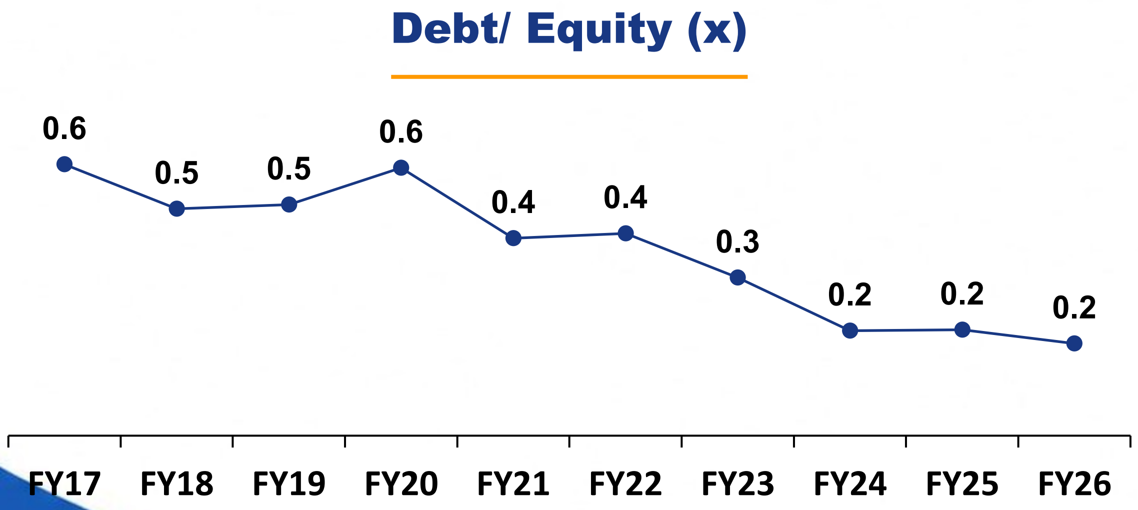
Note: Earnings Per Share (EPS) for FY17 to FY24 has been adjusted to reflect the 1:5 stock split for comparability across years.

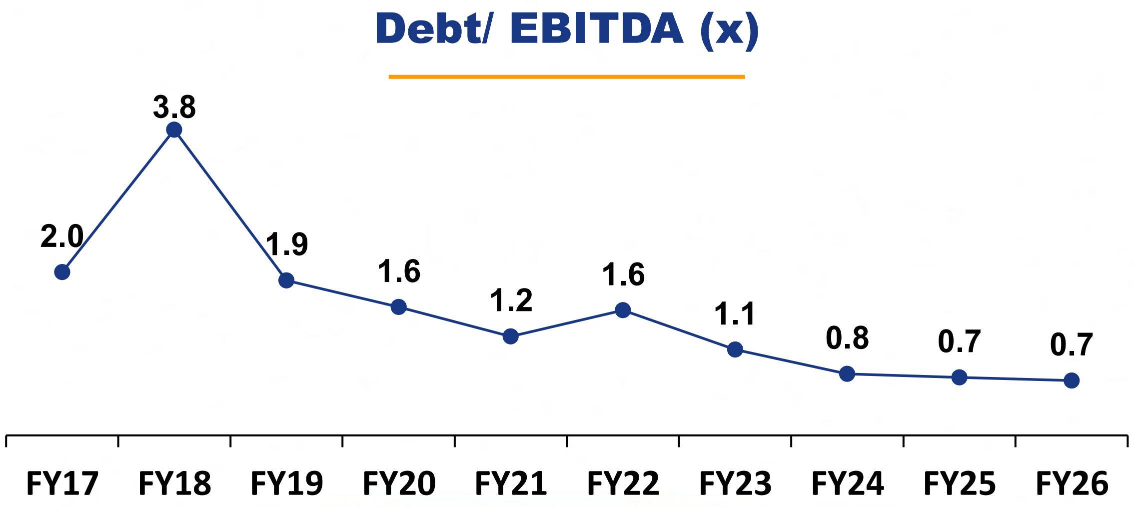
* FY26 performance remained muted due to external headwinds such as US tariff impacts, geopolitical disruptions, and supply chain constraints, which affected execution timelines and delayed revenue recognition.

Ratio Trends (Consolidated)









Strategic Updates FY2026

Acquisition of WesTech Process Equipment India Pvt. Ltd.

- Acquired a 90% stake in WesTech Process Equipment India Pvt. Ltd., marking Jash's entry into the industrial process equipment segment.
- Expanded presence across Mining, Metals, Paper & Pulp and other industrial sectors, complementing the existing municipal water portfolio.
- Strengthened the combined municipal and industrial process equipment platform with FY25 combined turnover exceeding ₹100 crore.
- Leveraged Jash's new Chennai facility to enhance capacity utilization, operational efficiency and future growth.

Acquisition of Penstocks (UK) Limited

- Acquired Penstocks (UK) Limited through subsidiary Waterfront Fluid Controls Limited, strengthening Jash's presence in the UK water infrastructure market.
- Established a pan-UK footprint with operations across Scotland and the Midlands, enhancing proximity to major water utility customers.
- Expanded manufacturing and servicing capabilities through facilities in Glasgow and Hinckley, supported by a team of over 25 professionals.
- Strengthened market reach, operational capabilities and growth opportunities across the UK.

Capacity Expansion and Infrastructure Development

New Manufacturing Facility - Vadagam Vallan, Chennai, India

- Dedicated to municipal treatment process equipment manufacturing
- Enables faster deliveries and handling of larger domestic & export projects
- Shared platform with WesTech India to optimize capacity and cost efficiency
- Strengthens Jash's position as a leading municipal & industrial equipment player

Extension of Stainless Steek Fabricated Product Plant - SEZ, Pithampur

- Commissioned a 65,000 sq. ft. stainless-steel fabrication facility at SEZ, Pithampur.
- Strengthened export-oriented manufacturing capabilities for large fabricated products.
- Enhanced scale, delivery capability and execution capacity for global projects.
- Reduced dependence on domestic facilities for export manufacturing requirements.

The Watercrest - Guest House, Unit 2, Indore

- Operationalised "The Watercrest" corporate guest house in Indore.
- Created dedicated accommodation infrastructure for customers, visitors and employees.
- Improves support for training, meetings and cross-location collaboration.
- Strengthens organizational infrastructure to support future growth and operational efficiency.

New Product Development

FRP Gates for Isolation in Desalination Plants

1500 mm x 1500 mm FRP Gate for SWRO Desalination Plant at Perur, Chenna

Surge Vessel – Bladder Type for Surge Protection

40 m^3 & 10 m^3 Bladder Vessels for Jawar Lift Irrigation Project of Narmada Valley Development Authority MP, India

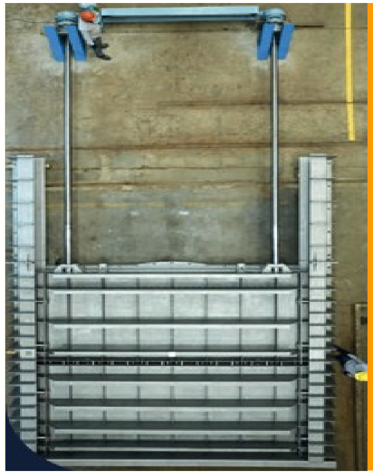
Stainless-Steel Dual Leaf Gate for Drainage Improvement Works

Clear Opening Size: 3000mm (W) X 2900mm (H)
Each Leaf Size: 3000mm (W) X 1450mm (H)
for: Kowloon City, Hong Kong

Twin Screw Conveyors for Sludge Handling

Dia. 280 x 7509 mm Length Stainless Steel Twin Screw Conveyor 304 for SIBUR Project, Russia

Super Duplex Tilting Flap Gate / Valve for Desalination Plants
3740mm (W) x 200mm (H) Super Duplex Tilting Flap Gate for SWRO Plant at RIL, Jamnagar



SS 316 Gate for Isolation in Tunnels

5000mm (W) X 5000 mm (H) Sized Electric SS 316 Gate for SC 08 PST-II BMC Mumbai Project

Why JASH

Structural Growth Market

- Rising investments in water, wastewater, irrigation and industrial infrastructure globally provide a long runway for demand.
- Favourable policy support and increasing focus on water sustainability.

Multi-Year Revenue Visibility

- Healthy order book provides strong execution visibility across diverse end markets and geographies.
- Diversified customer base reduces concentration risk and supports repeat business.

Capacity Expansion Aligned with Growth

- Manufacturing capacity continues to expand in line with customer demand and market opportunities.
- Disciplined growth investments strengthen execution capabilities while creating a platform for long-term value creation.

Expanding Global Footprint

- Growing presence in international markets driving a higher share of revenue.
- Manufacturing presence in India, USA and other overseas locations enables a local-for-local approach and better customer proximity.

Integrated Engineering Advantage

- End-to-end capabilities spanning design, casting, machining, fabrication, testing and commissioning.
- Integrated manufacturing model ensures quality control, faster delivery and higher entry barriers.

Scalable Financial Profile

- Operating leverage from higher capacity utilization and improving product mix.
- Strong cash flow generation and disciplined capital allocation support sustainable ROCE improvement and long-term shareholder value.

JASH

THANK YOU

We appreciate your time and continued support