



SINGHAL & SEWAK

Chartered Accountants

311-312, 2nd Floor, Eskay Plaza, Near Anand Talkies, Raipur, Chhattisgarh-492001

E-mail: singhalsewak@gmail.com

Tel: 0771-4056501

1. CERTIFICATE ON AVERAGE COST BY PROMOTER, PROMOTER GROUP AND SELLING SHAREHOLDER

To,

The Board of Directors

Jinkushal Industries Limited

H. No. 260, Ward No. 42, Opp. C. M. House Near Chhattisgarh Club,
Civil Lines, Raipur, Chhattisgarh, India, 492001.

And

GYR Capital Advisors Private Limited

(Formerly known as Alpha Numero Services Private Limited)

428, Gala Empire, Near JB Tower,

Drive in Road, Thaltej,

Ahemdabad-380 054,

Gujarat, India.

(Referred to as "Book Running Lead Manager"/"BRLM")

Dear Sirs,

Re: Proposed public issue of equity shares of face value of Rs. 10/- each (the "Equity Shares") of Jinkushal Industries Limited (the "Company") (the "Issue")

Sub: Certificate on Average cost of acquisition of Equity Shares of the Company

We, M/s. **Singhal & Sewak**, Statutory Auditors of the Company have performed the procedures stated below as requested by the Company in relation to the accompanied Statement of the average cost of acquisition of all Equity Shares, acquired by the promoter, promoter group and selling shareholders till the date of the Red Herring Prospectus.

We have performed the following procedures:

- i. Obtained the list of all past and present shareholders of the Company ("Shareholders") from the management of the Company for the purpose of calculation of cost per share to the shareholders of the Company;
- ii. Compared the date of acquisition / sale / transfer; number of equity shares; and acquisition / issue cost per equity share in respect of the Shareholders stated in the Statement, with the share allotment register, minutes of the meetings of the board of directors of the Company and duly organized committees thereof, minutes of annual general meeting and extra ordinary general meetings, relevant statutory registers, bank statements, relevant forms including share transfer forms, demat transfer statements, depository instruction slips and other documents and accounts as may be deemed relevant;





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- iii. Computed the average cost of acquisition of all Equity Shares of the Company held by promoter, promoter group and selling shareholders .

Based on above procedures, we confirm that:

- i. We have computed the average cost of acquisition of all Equity Shares of the Company transacted by the promoter, promoter group and selling shareholders as on the date of the Red Herring Prospectus is as below-

Name of the Promoter	Number of Equity Shares held	Average cost per Equity Share (in ₹)
Anil Kumar Jain	1,66,57,760	0.04
Abhinav Jain	53,54,066	0
Sandhya Jain	29,74,600	0.05
Tithi Jain	29,74,600	0
Yashasvi Jain	14,87,300	0

- ii. Details of the selling shareholders, offer for sale and weighted average cost of acquisition per share

NAME OF SELLING SHAREHOLDER	TYPE	MAXIMUM NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OFFERED/ AMOUNT (₹ IN LAKHS)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Anil Kumar Jain	Promoter Selling Shareholder	Up to 6,20,570 Equity Shares of face value ₹10 each aggregating up to ₹ [●] lakhs	0.04
Abhinav Jain	Promoter Selling Shareholder	Up to 2,17,850 Equity Shares of face value ₹10 each aggregating up to ₹ [●] lakhs	-
Sandhya Jain	Promoter Selling Shareholder	Up to 1,21,128 Equity Shares of face value ₹10 each aggregating up to ₹ [●] lakhs	0.05





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We have conducted our examination of the information given in this certificate (including the annexures thereto) in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ("ICAI"), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material respects; the aforesaid Guidance Note requires that we comply with the ethical requirements of the 'Code of Ethics' issued by the ICAI, as revised from time to time. Further, we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements', as revised from time to time.

This certificate may be relied upon by the Company, BRLM and Legal Counsel appointed in relation to the Issue. This certificate is for information and for inclusion in the Red Herring Prospectus, Prospectus, the Preliminary International Wrap/Issuing Memorandum, the Abridged Prospectus and any other addendum thereto of the Company to be submitted/filed with the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Bilaspur at Chhattisgarh ("ROC") and the stock exchanges, or any other material (including in any corporate advertisement or investor presentation made by or on behalf of the Company) to be issued in relation to the Issue (together referred as "Issue Documents") prepared in connection with the Issue or any other document to be issued or filed in relation to the Issue, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and / or for the records to be maintained by the BRLM in connection with the Issue, and in accordance with applicable law, and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of this certificate.

We confirm that any changes to the above that come to our attention will immediately be intimated to the BRLM and the Legal Counsel to the Issue in writing till the date the Equity Shares of the Company commences trading on the stock exchanges. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

We hereby indemnify and keep indemnified, saved, defended and harmless the BRLM and Legal Counsel to the proposed Issue of the Company and all persons claiming under them ("Indemnified Persons"), from and against all losses and/or damages arising as a result of the aforementioned representations made by us in order to disclose details of the same in the Issue Documents including the Red Herring Prospectus, Red Herring Prospectus, the Prospectus, the Preliminary International Wrap/Issuing Memorandum, the Abridged Prospectus, etc., for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any third parties and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the BRLM and/or Legal Counsel to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

All capitalized terms not defined hereinabove shall have the same meaning as defined in the Issue Documents.





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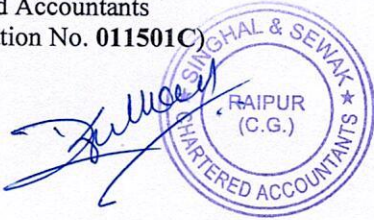
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E-mail: singhalsewak@gmail.com

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Yours sincerely,

For, M/s. Singhal & Sewak
Chartered Accountants
(Registration No. 011501C)



Name: R.K. PRADHAN

Designation: PARTNER

Membership No. 420169

UDIN: /*25420169 BMKT FE 1395*

Place: RAIPUR

Date: September 15, 2025

Encl: As above

CC:

Legal Counsel to the Issue

Vidhigya Associates

105, A Wing, Kanara Business Centre

Ghatkopar East, Mumbai – 400 075

Maharashtra, India.

Contact Person: Rahul Pandey

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Mobile: +91 84240 30160