



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 TAX LITIGATIONS

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 Tax Litigations.

We, **M/s. Singhal & Sewak**, Statutory Auditors of the Company, have been engaged to certify the outstanding direct and indirect tax proceedings involving the Company, and its subsidiary.

Accordingly, based on the information and explanation and on review of the notices, replies, orders, appeals, affidavits, challans, summons and other documents, records and accounts presented to us by the Company in relation to all tax proceedings involving the Company, and its subsidiary, we hereby certify that the following are the pending tax proceedings involving the Company, and its subsidiary, and the following information pertaining to the same, is true and correct: .





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I. Litigation involving our Company.

1. Tax proceedings

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in ₹ lakhs) ^
Direct Tax	4*	20.43
Indirect Tax	-	-
Total	4	20.43

[^] Rounded-off to the closest decimal

*Includes

(i) Income Tax department has passed an order dated December 23, 2019, under section 143(3) of the Income tax Act, 1961, vide Assessment order bearing no. ITBA/AST/IS/143(3)/2019-20/1022899190(1) for for Assessment Year 2017-2018 whereby an income of ₹20,00,000 was added to the Company's total income for the Assessment Year 2017-2018, with outstanding demand of ₹19,17,964. Our Company has filed an appeal against the order.; Note: The demand has been adjusted against income tax refund of FY 2022-23.

(ii) TDS defaults for Financial Year 2022-2023, 2023-2024 and 2024-2025 amounting to ₹3,050, ₹71,050 and ₹51,110 respectively.

II. Litigation involving our Subsidiaries-

A. Tax proceedings

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in ₹ lakhs)
Direct Tax	-	-
Indirect Tax	-	-
Total	-	-

II. Litigation involving our Directors (other than Promoters)

A. Tax proceedings

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. lakhs)
Direct Tax	-	-
Indirect Tax	-	-
Total	-	-





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III. Litigation involving our Promoters

A. Tax proceedings

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in ₹ lakhs) [^]
Direct Tax	4 [*]	118.36
Indirect Tax	1 [#]	1.87
Total	5	120.23

[^] Rounded-off to the closest decimal

Includes

- i) Outstanding Tax demand against Anil Kumar Jain for Assessment Year 2019 amounting to ₹2,722, for Assessment Year 2017 ₹2,26,040 and ₹1,15,51,070 and Assessment Year 2011 amounting to ₹56,264; and
- (ii) Notice under section 142 (1) of the Income Tax Act, 1961, in connection to the assessment of the assessment year 2017-2018 against Anil Kumar Jain; and
- (iii) TDS demand for the Financial Year 2016-17 amounting to ₹ 140

[#] Includes

- (i) GST Outstanding Demand bearing Demand ID no. ZD220424043279J, amounting to ₹93,633 (for central tax) and ₹93,633 (for state/UT tax), against Anil Kumar Jain

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 Updated Draft Red Herring Prospectus, 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





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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 Updated Draft 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.

Yours sincerely,

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

R.K. PRADHAN

Partner

Membership No. 420169

Place: RAIPUR

Date: September 1, 2025

UDIN: / 25420169 BMKTER 8963





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CC:

Legal Counsel to the Issue

Vidhigya Associates

105, A Wing, Kanara Business Centre

Ghatkopar East, Mumbai – 400 075, Maharashtra, India

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