INDIA

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 WEIGHTED 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, Chattisgarh, 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 Weighted 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 weighted average cost of acquisition of all Equity Shares, acquired by the Shareholders (as defined hereinbelow) in the last 1 (one) year, 3 (three) years and 18 (eighteen) months prior to the date of the Red herring Prospectus (the "**Statement**") **.**

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

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other documents and accounts as may be deemed relevant;

(iii) Computed the weighted average cost of acquisition of all Equity Shares of the Company transacted transaction in the last 3 (three) years, 18 (eighteen) months and 1 (one) year preceding the date of the Updated Prospectus and the Prospectus.

Based on above procedures, we confirm that:

(i) We have computed the weighted average cost of acquisition of all Equity Shares of the Company transacted by the Shareholders in the last 3 (three) years, 18 (eighteen) months and 1 (one) year preceding the date of the Red Herring Prospectus is set out in **Annexure A.**

(ii) The computation of the weighted average cost of acquisition of the Equity Shares of the Company transacted in the last 3 (three) years by the Shareholders as referred above is as set out in **Annexure B**.

(iii) The computation of the weighted average cost of acquisition of the Equity Shares of the Company transacted in the last 18 (eighteen) months by the Shareholders as referred above is as set out in **Annexure C**.

(iv) The computation of the weighted average cost of acquisition of the Equity Shares of the Company transacted in the last 1 (one) year by the Shareholders as referred above is as set out in **Annexure D**.

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.

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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, 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**)

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Name: R.K. PRADHAN
Designation: PARTNER
Membership No. 420169
UDIN: [•] 25420169BMKTFK7748
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
Email: rahul@vidhigyaassociates.com
Mobile: +91 84240 30160

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ANNEXURE A

I. Weighted average cost of acquisition of Equity Shares of the Company transacted by the Shareholders in the last 3 (three) years, 18 (eighteen) months and 1 (one) year

Name	Weighted average cost of acquisition (WACA) (in Rs.)	Cap Price is 'X' times the WACA	Range of acquisition price Lowest Price-Highest Price(in Rs.)
Last 3 years	-	[●]	[●]
Last 18 months	-	[●]	[●]
Last 1 year	-	[●]	[●]

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ANNEXURE B

I. The computation of the weighted average cost of acquisition of the Equity Shares transacted in last 3 (three) years:

Name of Shareholder	Date of Acquisition/ Transfer*	Face value of the Equity Shares	No. of Equity shares	Transfer/Allotment Price	Nature of Consideration	Nature of Allotment	Total Consideration
Anubhavi Jain	August 1, 2024	10	6950	0	NA (Gift)	Gift	0
Kamla Bai Jain	August 1, 2024	10	1390	0	NA (Gift)	Gift	0
Yashasvi Jain	August 1, 2024	10	6950	0	NA (Gift)	Gift	0
Anil Kumar Jain	February 25, 2025	10	6950	0	NA (Gift)	Gift	0
Anil Kumar Jain	April 16, 2025	10	1,65,79,920	0	NA (Bonus)	Bonus	0
Abhinav Jain	April 16, 2025	10	53,29,047	0	NA (Bonus)	Bonus	0
Sandhya Jain	April 16, 2025	10	29,60,700	0	NA (Bonus)	Bonus	0
Tithi Jain	April 16, 2025	10	29,60,700	0	NA (Bonus)	Bonus	0
Yashasvi Jain	April 16, 2025	10	14,80,350	0	NA (Bonus)	Bonus	0
Kamla Bai Jain	April 16, 2025	10	2,96,070	0	NA (Bonus)	Bonus	0

Equity Shares were fully paid-up when issued.

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ANNEXURE C

I. The computation of the weighted average cost of acquisition of the Equity Shares transacted in last 18 (eighteen) months:

Name of Shareholder	Date of Acquisition/ Transfer*	Face value of the Equity Shares	No. of Equity shares	Transfer/Allotment Price	Nature of Consideration	Nature of Allotment	Total Consideration
Anubhavi Jain	August 1, 2024	10	6950	0	NA (Gift)	Gift	0
Kamla Bai Jain	August 1, 2024	10	1390	0	NA (Gift)	Gift	0
Yashasvi Jain	August 1, 2024	10	6950	0	NA (Gift)	Gift	0
Anil Kumar Jain	February 25, 2025	10	6950	0	NA (Gift)	Gift	0
Anil Kumar Jain	April 16, 2025	10	1,65,79,920	0	NA (Bonus)	Bonus	0
Abhinav Jain	April 16, 2025	10	53,29,047	0	NA (Bonus)	Bonus	0
Sandhya Jain	April 16, 2025	10	29,60,700	0	NA (Bonus)	Bonus	0
Tithi Jain	April 16, 2025	10	29,60,700	0	NA (Bonus)	Bonus	0
Yashasvi Jain	April 16, 2025	10	14,80,350	0	NA (Bonus)	Bonus	0
Kamla Bai Jain	April 16, 2025	10	2,96,070	0	NA (Bonus)	Bonus	0

Equity Shares were fully paid-up when issued.

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ANNEXURE D

I. The computation of the weighted average cost of acquisition of the Equity Shares transacted in last 1 (one) year:

Name of Shareholder	Date of Acquisition/ Transfer*	Face value of the Equity Shares	No. of Equity shares	Transfer/Allotment Price	Nature of Consideration	Nature of Allotment	Total Consideration
Anil Kumar Jain	**February 25, 2025**	**10**	**6950**	**0**	**NA (Gift)**	**Gift**	**0**
Anil Kumar Jain	**April 16, 2025**	**10**	**1,65,79,920**	**0**	**NA (Bonus)**	**Bonus**	**0**
Abhinav Jain	**April 16, 2025**	**10**	**53,29,047**	**0**	**NA (Bonus)**	**Bonus**	**0**
Sandhya Jain	**April 16, 2025**	**10**	**29,60,700**	**0**	**NA (Bonus)**	**Bonus**	**0**
Tithi Jain	**April 16, 2025**	**10**	**29,60,700**	**0**	**NA (Bonus)**	**Bonus**	**0**
Yashasvi Jain	**April 16, 2025**	**10**	**14,80,350**	**0**	**NA (Bonus)**	**Bonus**	**0**
Kamla Bai Jain	**April 16, 2025**	**10**	**2,96,070**	**0**	**NA (Bonus)**	**Bonus**	**0**

Equity Shares were fully paid-up when issued.

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