



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 PRICE AND COST OF ACQUISITION OF EQUITY SHARES BY THE PROMOTER

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,

Sub: Certificate on Weighted Average Price and cost of acquisition of equity shares by the Promoter

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 cost per share to Promoter of the Company, (the "Statement") the date of the Red Herring Prospectus.

We have performed the following procedures:

- (i) Obtained the list of Promoters as defined under Regulation 2(1)(OO) of the ICDR Regulations, 2018 from the management of the Company for the purpose of calculation of cost per share to the Promoter 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 promoter 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, RBI filings, demat transfer statements, depository instruction slips and other documents and accounts as may be deemed relevant;
- (iii) Computed average cost per share to the Promoter as on date of filing of Red Herring Prospectus; and





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- (iv) Computed the weighted average price at which the Equity Shares were acquired by the Promoter in the last one year, last 18 months and last 3 years;

Based on above procedures, we confirm that:

- (i) The weighted average price at which Equity Shares of the Company in the last one year were acquired by the Promoters ("Weighted Average Price"), is as set out in **Annexure A**.
- (ii) The computation of the abovementioned Weighted Average Price is set out in **Annexure B**.
- (iii) The weighted average price at which Equity Shares of the Company in the last 18 months were acquired by the Promoters ("Weighted Average Price"), is as set out in **Annexure C**.
- (iv) The computation of the abovementioned Weighted Average Price is set out in **Annexure D**.
- (v) The weighted average price at which Equity Shares of the Company in the last three years were acquired by the Promoters ("Weighted Average Price"), is as set out in **Annexure E**.
- (vi) The computation of the abovementioned Weighted Average Price is set out in **Annexure F**.

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.





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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)

R.K. PRADHAN

Partner

Membership No. 420169

Place: **RAIPUR**

Date: **September 15, 2025**

UDIN: /1/ 25420169 BMKT FF2162



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

The weighted average price at which Equity Shares of the Company in the last one year were acquired by below mentioned Promoters ("Weighted Average Price").

Name	No. of Equity Shares acquired in last one year	Weighted average price of Equity Shares acquired in the last one year
Promoter		
Anil Kumar Jain	1,65,86,870	-
Abhinav Jain	53,29,047	-
Sandhya Jain	29,60,700	-
Tithi Jain	29,60,700	-
Yashasvi Jain	1480350	-





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ANNEXURE B. The computation of the Weighted Average Price as mentioned in the Annexure A above

Date of allotment/ acquisition / transfer/buy back	Number of Equity Shares allotted/ transferred/bought back	Face value per Equity Share (₹)	Issue Price/ Consideration per Equity Share/ buy back price per equity shares (₹)	Nature of consideration	Nature of allotment/ transfer/buy back	Cumulative amount paid for Equity Shares	Cumulative number of Equity Shares
Anil Kumar Jain							
February 25, 2025	6,950	10	NA	NA	Transfer of Equity Shares from Anubhavi[CTI] Jain by way of Gift.	0	6950
April 16, 2025	1,65,79,920	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	1,65,86,870
Abhinav Jain							
April 16, 2025	53,29,047	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	53,29,047
Sandhya Jain							
April 16, 2025	29,60,700	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	29,60,700
Tithi Jain							
April 16, 2025	29,60,700	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	00	29,60,700
Yashasvi Jain							





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April 16, 2025	14,80,350	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	1480350
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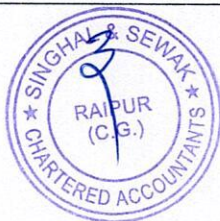
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ANNEXURE C

The weighted average price at which Equity Shares of the Company in the last 18 months were acquired by below mentioned Promoters ("Weighted Average Price").

Name	No. of Equity Shares acquired in the last 18 months	Weighted average price of Equity Shares acquired in the last 18 months
Promoter		
Anil Kumar Jain	1,65,86,870	-
Abhinav Jain	53,29,047	-
Sandhya Jain	29,60,700	-
Tithi Jain	29,60,700	-
Yashasvi Jain	1487300	-





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ANNEXURE D. The computation of the Weighted Average Price as mentioned in the Annexure A above

Date of allotment/ acquisition / transfer/ buy back	Number of Equity Shares allotted/ transferred/ bought back	Face value per Equity Share (₹)	Issue Price/ Consideration per Equity Share/ buy back price per equity shares (₹)	Nature of consideration	Nature of allotment/ transfer/ buy back	Cumulative amount paid for Equity Shares	Cumulative number of Equity Shares
Anil Kumar Jain							
February 25, 2025	6,950	10	NA	NA	Transfer of Equity Shares from Anubhavi[CT1] Jain by way of Gift.	0	6950
April 16, 2025	1,65,79,920	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	1,65,86,870
Abhinav Jain							
April 16, 2025	53,29,047	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	53,29,047
Sandhya Jain							
April 16, 2025	29,60,700	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	29,60,700
Tithi Jain							
April 16, 2025	29,60,700	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	00	29,60,700
Yashasvi Jain							





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August 01, 2024	6,950	10	NA	NA	Transfer of Equity Shares from Abhinav Jain by way of Git	0	6950
April 16, 2025	14,80,350	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	1487300





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ANNEXURE E

The weighted average price at which Equity Shares of the Company in the last three years were acquired by below mentioned Promoters ("Weighted Average Price").

Name	No. of Equity Shares acquired in the last three years	Weighted average price of Equity Shares acquired in the last three years
Promoter		
Anil Kumar Jain	1,65,86,870	-
Abhinav Jain	53,29,047	-
Sandhya Jain	29,60,700	-
Tithi Jain	29,60,700	-
Yashasvi Jain	1487300	-





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ANNEXURE F. The computation of the Weighted Average Price as mentioned in the Annexure A above

Date of allotment/ acquisition / transfer/ buy back	Number of Equity Shares allotted/ transferred/ bought back	Face value per Equity Share (₹)	Issue Price/ Consideration per Equity Share/ buy back price per equity shares (₹)	Nature of consideration	Nature of allotment/ transfer/ buy back	Cumulative amount paid for Equity Shares	Cumulative number of Equity Shares
Anil Kumar Jain							
February 25, 2025	6,950	10	NA	NA	Transfer of Equity Shares from Anubhavi[CTI] Jain by way of Gift.	0	6950
April 16, 2025	1,65,79,920	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	1,65,86,870
Abhinav Jain							
April 16, 2025	53,29,047	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	53,29,047
Sandhya Jain							
April 16, 2025	29,60,700	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	29,60,700
Tithi Jain							
April 16, 2025	29,60,700	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	29,60,700
Yashasvi Jain							





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August 01, 2024	6,950	10	NA	NA	Transfer of Equity Shares from Abhinav Jain by way of Git	0	6950
April 16, 2025	14,80,350	10	NA	NA	Bonus Issue in the ratio of 213:1 i.e. 213 fully paid-up Equity Shares for every 1 Equity Share held by the Shareholders	0	1487300

