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**INDEPENDENT AUDITORS REVIEW REPORT ON THE STAND ALONE
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTH
ENDED 31 DECEMBER 2025**

To,
The Board of Directors
Jinkushal Industries Limited
(Formerly known as Jinkushal Industries Private Limited)
Opp CM House, Near Chhattisgarh Club, Civil Lines,
Raipur-492001

1. We have reviewed the accompanying Statement of Standalone Financial Results of **Jinkushal Industries Limited** (Formerly known as Jinkushal Industries Private Limited) (the “Company”) for the quarter and nine-month ended 31 December 2025 (the “Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Company’s Board of Directors, in their meeting held on 07 February, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.




SINGHAL & SEWAK
Chartered Accountants

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

E-mail: singhalsewak@gmail.com

Tel: 0771-4056501

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is no modified in respect of the above matters.

For Singhal & Sewak
Chartered Accountants
Firm Reg. No.: 011501C



CA R. K. Pradhan
(Partner)
M. No. 420169
UDIN: 26420169ITZMFX8813

Date: 07.02.2026
Place: Raipur

Jinkushal Industries Limited (Formerly known as Jinkushal Industries Private Limited)

Opp. C. M. House Near Chhattisgarh Club, Civil Line, Raipur, Chattisgarh, India, 492001

CIN: L46594CT2007PLC008170

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2025**

(Rs. In Lakhs)

Particulars	STANDALONE					YEAR ENDED 31.03.2025 (AUDITED)
	QUARTER ENDED			NINE MONTHS ENDED		
	31.12.2025 (UNAUDITED)	30.09.2025 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.12.2025 (UNAUDITED)	31.12.2024 (UNAUDITED)	
I Revenue:						
Revenue from operations (net)	9,077.14	5,222.66	4,329.74	18,031.97	14,148.16	21,185.92
Other income	102.03	0.07	107.44	397.51	736.11	412.41
Total revenue	9,179.17	5,222.73	4,437.18	18,429.48	14,884.27	21,598.33
II Expenses:						
Cost of Material Consumed	111.74	163.07	171.94	400.39	255.76	402.01
Purchase of Machines for Trade and Refurbishment	7,859.31	3,630.93	3,327.22	14,438.56	11,045.15	16,083.26
Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	(336.72)	379.25	(102.28)	(99.23)	(596.11)	(393.04)
Direct expenses	256.52	75.18	158.76	543.31	1,198.91	1,619.23
Employee benefit expenses	325.21	189.61	194.72	689.29	526.89	705.03
Finance costs	81.79	155.64	98.38	362.80	250.50	371.56
Depreciation and amortization expense	21.25	20.91	20.96	62.66	62.77	84.23
Other expenses	289.47	131.83	130.51	532.98	453.05	638.38
Total Expenses	8,608.57	4,746.42	4,000.20	16,930.76	13,196.91	19,510.66
III Profit/(loss) before exceptional items & tax (I-II)	570.60	476.31	436.98	1,498.72	1,687.36	2,087.67
IV Exceptional Items	-	-	-	-	-	-
V Profit/(loss) before tax (III+IV)	570.60	476.31	436.98	1,498.72	1,687.36	2,087.67
VI Tax Expense :						
(i) Current tax	137.36	125.04	88.55	297.19	269.86	457.79
(ii) Deferred Tax	6.64	(3.26)	37.33	44.08	109.82	21.91
(iii) Earlier Year Taxes	9.59	-	-	9.59	-	-
Total Tax Expenses	153.59	121.78	125.88	350.86	379.68	479.70
VII Profit/(loss) For the period/year (V-VI)	417.01	354.53	311.10	1,147.86	1,307.68	1,607.97
VIII Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss						
(i) Gain/(Loss) on Remeasurement of Defined Benefit Plans	16.65	1.51	0.30	17.86	5.29	12.34
(ii) Income tax relating to above items	(4.19)	(0.38)	(0.08)	(4.49)	(1.33)	(3.11)
Other Comprehensive Income for the period/year (VIII)	12.46	1.13	0.22	13.37	3.96	9.23
IX Total Comprehensive Income for the period/year (VII+VIII)	429.47	355.66	311.32	1,161.23	1,311.64	1,617.20
X Earning per equity share (in Rs.) - Post Bonus:						
(1) Basic (Face Value of Rs. 10 each)	1.09	1.19	1.05	3.52	4.40	5.41
(2) Diluted (Face Value of Rs. 10 each)	1.09	1.19	1.05	3.52	4.40	5.41

Place :- Raipur

Date :- 07 th February 2026

For, Jinkushal Industries Ltd.



Anil Kumar Jain
Anil Kumar Jain
Managing Director

Notes to the Statement of Unaudited Standalone financial results for the Quarter and Nine months period ended 31 December 2025:

- 1 The above Unaudited standalone financial results for the quarter & Nine Months Period ended 31 December 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2026. The Statutory Auditors of Jinkushal Limited ("the Company") have conducted "Limited Review" of these results in terms of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended from time to time and have issued an unmodified review conclusion.
- 2 The Unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 Earnings per share is not annualised for the quarter ended 31 December 2025, 30 September 2025 and 31 December 2024 and Nine months period ended 31 December 2025 and 31 December 2024.
- 4 The certificate of Chairman and Managing Director (CMD) and Chief Financial Officer (CFO) in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors of the Company.
- 5 The company operates in a single business segment as per the quantitative thresholds prescribed under Ind AS 108; hence, segment information is not applicable
- 6 Substantially the entire revenue for the nine months ended 31 December 2025 pertains to sale of machines to the Company's overseas subsidiary in the UAE (Hexco Global FZCO), in which the Company holds 80% equity interest. Such transactions have been carried out in the ordinary course of business and recognized in accordance with applicable accounting standards. Trade receivables outstanding from the said subsidiary are Rs. 123 crore, in the management's assessment, recoverable, and all applicable approvals and compliances have been obtained.
- 7 Incentives paid during the period to employees and key managerial personnel were duly approved by the competent authority and have been accounted for as employee benefits expense in the financial results. Equity shares subscribed by such employees and key managerial personnel have been purchased out of their own funds, and the Company has not provided any direct or indirect financial assistance for such subscription. The Company confirms compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
- 8 Other income for the nine months ended 31 December 2025 includes ₹40 lakh being interest income earned on fixed deposits placed with banks out of unutilised proceeds of the public issue.
- 9 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the consolidated financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 10 The Unaudited Standalone financial results of the Company for the quarter and Nine months period ended 31 December 2025 have been filed with BSE and NSE and are also available on Company's website "www.jk.ipl.in". The key financial information for the quarter and Nine months period ended 31 December 2025 are as under:

Particulars	STANDALONE						(Rs. in lakhs)
	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED		
	31.12.2025 (UNAUDITED)	30.09.2025 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.12.2025 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.03.2025 (AUDITED)	
Revenue from operations	9,077.14	5,222.66	4,329.74	18,031.97	14,148.16	21,185.92	
Profit before tax	570.60	476.31	436.98	1,498.72	1,687.36	2,087.67	
Profit after tax	417.01	354.53	311.10	1,147.86	1,307.68	1,607.97	
Total comprehensive income	429.47	355.66	311.32	1,161.23	1,311.64	1,617.20	

Place :- Raipur
Date :- 07th February 2026

For, Jinkushal Industries Ltd.



Anil Kumar Jain
Managing Director

11 Additional disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

i) Other disclosures :

S. No.	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Profit after tax (Rs. in Lakhs)	417.01	354.53	311.10	1,147.86	1,307.68	1,607.97
2	Earning per share (in Rs.) - Basic	1.09	1.19	1.05	3.52	4.40	5.41
	Earning per share (in Rs.) - Diluted	1.09	1.19	1.05	3.52	4.40	5.41
	(not annualised except for year ended 31 March 2025)						
3	Operating margin (%)						
	(Adjusted EBITDA* / Revenue from operations) * Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses (excluding other income).	7.00%	12.50%	11.72%	8.86%	9.31%	10.13%
4	Net profit margin (%)	4.59%	6.79%	7.19%	6.37%	9.24%	7.59%
	(Profit after tax / Revenue From Operations)						
5	Interest service coverage ratio (in times)						
	(EBIT/Finance costs) {EBIT = Earnings before finance costs, tax expenses, depreciation and amortisation expenses less depreciation and amortisation expenses}	7.51	4.06	4.94	4.23	5.01	5.55
6	Debt service coverage ratio (in times)						
	(EBIT / (Debt payable within one year + interest on debt less interest on lease liabilities)) (not annualised except for year ended 31 March 2025)	0.13	0.09	0.08	0.32	0.21	0.44
7	Bad debts to account receivable ratio (%)						
	(Allowances for bad and doubtful receivables for the period/ average trade receivables) (not annualised except for year ended 31 March 2025)	*	*	*	*	*	0.94
8	Debtors turnover ratio (in times)						
	(Revenue from operations / average trade receivable) (not annualised except for year ended 31 March 2025)	*	0.55	*	*	*	2.85
9	Inventory turnover ratio (times)						
	(COGS/average Inventory) COGS = Cost of materials consumed + Purchase of Stock-in-trade+ Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended 31 March 2025)	*	4.53	*	*	*	24.93
10	Capital redemption reserve (Rs. in Lakhs)	*	*	*	*	*	*
11	Networth (Rs. in Lakhs)	*	16054.68	*	*	*	5913.50
	(Networth is calculated as per the Companies Act, 2013)						
12	Debt-equity ratio (in times)						
	(Total Debt/ Total Equity) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings. Total Equity = Shareholders' Equity	*	0.43	*	*	*	0.92
13	Current ratio (in times)						
	(Current assets / Current liabilities)	*	2.29	*	*	*	1.59
14	Current liability ratio (in times)						
	(Current liabilities / total liabilities)	*	0.98	*	*	*	0.98
15	Total debts to total assets (in times)						
	(Total debts/ total assets) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.	*	0.25	*	*	*	0.38
16	Long term debt to working capital (in times)**	-	-	-	-	-	-
	(Non-current borrowings including current maturities of long-term borrowings) / working capital Working capital = Current assets - current liabilities						

* These ratios have not been computed as the underlying Balance Sheets as at 31 December 2025, 30 June 2025, 31 December 2024 have not been published as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ratios for September quarter has been recomputed as necessary

These ratios have not been disclosed due to rounding off of Rs. into Lakhs.

Place :- Raipur

Date :- 07th February 2026

For, Jinkushal Industries Ltd.



Anil Kumar Jain
Managing Director

**INDEPENDENT AUDITORS REVIEW REPORT ON THE CONSOLIDATED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTH
ENDED 31 DECEMBER 2025**

To,

The Board of Directors

Jinkushal Industries Limited

(Formerly known as Jinkushal Industries Private Limited)
Opp CM House, Near Chhattisgarh Club, Civil Lines,
Raipur-492001

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Jinkushal Industries Limited** (Formerly known as Jinkushal Industries Private Limited) (the “Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as the “Group”), for the quarter and nine-month ended 31 December 2025 (the “Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors in their meeting held on 07 February, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to making inquiries of the Parent Company’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

- i. Hexco Global FZCO (Formerly known as Hexco Global FZE) –subsidiary, incorporated in Jebel Ali Free Zone Authority, Dubai, UAE;


SINGHAL & SEWAK
Chartered Accountants

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ii. Hexco Global USA LLC – step-down subsidiary, incorporated in USA.

Other Matters

5. We did not audit or review the financial information of the aforesaid subsidiaries located outside India whose financial statements reflect total revenue of ₹ 4,304.04 lakhs and total comprehensive income of ₹ -681.98 lakhs for the quarter ended on that date, as considered in the Statement. These financial results have been prepared by the management of the respective subsidiaries in accordance with the accounting principles generally accepted in their respective countries. The Parent's management has converted these financial results from those accounting principles to Indian Accounting Standards (Ind AS). Our conclusion, in so far as it relates to the balances and transactions of these subsidiaries, is based solely on the management-certified financial information converted to Ind AS by the Parent's management.

Our conclusion on the Statement is not modified in respect of the above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of management certified financial statements referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhal & Sewak
Chartered Accountants
Firm Reg. No.: 011501C




CA R. K. Pradhan
(Partner)
M. No. 420169
UDIN: 26420169WOJZNH6770

Date: 07.02.2026
Place: Raipur

Jinkushal Industries Limited (Formerly known as Jinkushal Industries Private Limited)

Opp. C. M. House Near Chhattisgarh Club, Civil Line, Raipur, Chattisgarh, India, 492001

CIN: L46594CT2007PLC008170

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2025**

(Rs. In Lakhs)

Particulars	CONSOLIDATED					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025 (UNAUDITED)	30.09.2025 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.12.2025 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.03.2025 (AUDITED)
I Revenue:						
Revenue from operations (net)	4,392.53	7,281.66	18,286.68	16,556.61	30,251.12	38,055.81
Other income	143.62	42.81	167.65	536.96	842.20	524.85
Total revenue	4,536.16	7,324.47	18,454.33	17,093.57	31,093.32	38,580.66
II Expenses:						
Cost of Material Consumed	111.74	163.07	171.94	400.39	255.76	400.85
Purchase of Machines for Trade and Refurbishment	9,107.88	3,609.11	3,754.48	15,827.87	25,368.23	30,693.96
Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	(5,873.61)	959.58	11,425.44	(5,018.94)	(1,546.02)	(1,525.47)
Direct expenses	256.52	75.18	158.76	543.31	1,198.91	1,619.23
Employee benefit expenses	376.08	232.38	219.85	829.45	600.97	818.80
Finance costs	84.48	157.90	101.28	370.34	258.19	381.49
Depreciation and amortization expense	21.51	21.16	21.16	63.42	63.15	84.86
Other expenses	1,285.15	1,539.48	1,241.12	3,618.67	2,702.11	3,713.24
Total Expenses	5,369.75	6,757.86	17,094.02	16,634.50	28,901.29	36,186.95
III Profit/(loss) before exceptional items & tax (I-II)	(833.60)	566.61	1,360.31	459.06	2,192.03	2,393.70
IV Exceptional Items	-	-	-	-	-	-
V Profit/(loss) before tax (III+IV)	(833.60)	566.61	1,360.31	459.06	2,192.03	2,393.70
VI Tax Expense :						
(i) Current tax	137.36	125.04	88.55	297.19	269.86	457.79
(ii) Deferred Tax	6.64	(3.26)	37.33	44.08	109.82	21.91
(iii) Earlier Year Taxes	9.59	-	-	9.59	-	-
Total Tax Expenses	153.59	121.78	125.88	350.86	379.68	479.70
VII Profit/(loss) For the period/year (V-VI)	(987.19)	444.83	1,234.43	108.20	1,812.35	1,914.00
VIII Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss						
(i) Gain/(Loss) on Remeasurement of Defined Benefit Plans	16.65	1.51	0.30	17.86	5.29	12.34
(ii) Income tax relating to above items	(4.19)	(0.38)	(0.08)	(4.49)	(1.34)	(3.11)
(b) Items that will be reclassified to profit or loss						
(i) Gain/(Loss) on conversion of foreign operations of subsidiary	7.56	169.18	127.17	181.90	87.05	107.02
(ii) Income tax relating to above items	-	-	-	-	-	-
Other Comprehensive Income for the period/year (VIII)	20.02	170.31	127.39	195.27	91.00	116.25
IX Total Comprehensive Income for the period/year (VII+VIII)	(967.18)	615.14	1,361.82	303.47	1,903.35	2,030.25
Profit for the period/year attributable to:						
Shareholders of the Company	(849.29)	442.06	1,193.85	190.97	1,695.42	1,829.12
Non-controlling interests	(137.90)	2.76	40.57	(82.77)	116.93	84.88
Other Comprehensive Income / (Losses) attributable to:						
Shareholders of the Company	18.51	136.47	101.96	158.89	73.59	94.85
Non-controlling interests	1.51	33.84	25.43	36.38	17.41	21.40
Total comprehensive income for the period/year attributable to:						
Shareholders of the Company	(830.78)	578.54	1,295.81	349.87	1,769.01	1,923.98
Non-controlling interests	(136.39)	36.60	66.01	(46.39)	134.34	106.28
X Earning per equity share (in Rs.) - Post Bonus:						
(1) Basic (Face Value of Rs. 10 each)	(2.21)	1.49	4.01	0.59	5.70	6.15
(2) Diluted (Face Value of Rs. 10 each)	(2.21)	1.49	4.01	0.59	5.70	6.15

Place :- Raipur

Date :- 07 th February 2026

For, Jinkushal Industries Ltd.



Anil Kumar Jain
Anil Kumar Jain
Managing Director

Notes to the Statement of Unaudited Consolidated financial results for the Quarter and Nine months period ended 31 December 2025:

- 1 The above Unaudited consolidated financial results for the Quarter & Nine Months Period ended 31 Dec 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2026. The Statutory Auditors of Jinkushal Limited ("the Company") have conducted "Limited Review" of these results in terms of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended from time to time and have issued an unmodified review conclusion.
- 2 The Unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 Earnings per share is not annualised for the quarter ended 31 December 2025, 30 September 2025 and 31 December 2024 and Nine months period ended 31 December 2025 and 31 December 2024.
- 4 The unaudited financial information of following entities have been consolidated with the financial results of the Company, hereinafter refer to as "the Group":

Subsidiaries:	Country
Hexco Global FZCO (Formerly known as "Hexco Global FZE")	(Based out of Jebel Ali Free Zone Authority - JAFZA (UAE))
Hexco Global USA LLC	USA
- 5 The certificate of Chairman and Managing Director (CMD) and Chief Financial Officer (CFO) in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors of the Company.
- 6 The company operates in a single business segment as per the quantitative thresholds prescribed under Ind AS 108, hence, segment information is not applicable
- 7 Incentives paid during the period to employees and key managerial personnel were duly approved by the competent authority and have been accounted for as employee benefits expense in the financial results. Equity shares subscribed by such employees and key managerial personnel have been purchased out of their own funds, and the Company has not provided any direct or indirect financial assistance for such subscription. The Company confirms compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.
- 8 Other income for the nine months ended 31 December 2025 includes ₹40 lakh being interest income earned on fixed deposits placed with banks out of unutilised proceeds of the public issue.
- 9 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz. the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the consolidated financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

10 The Unaudited Consolidated financial results of the Company/ Group for the quarter and Nine months period ended 31 December 2025 have been filed with BSE and NSE and are also available on Company's website "www.jkipl.in". The key financial information for the quarter and Nine months period ended 31 December 2025 are as under:

Particulars	CONSOLIDATED						(Rs. in lakhs)
	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED		
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025	
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	
Revenue from operations	4,392.53	7,281.66	18,286.68	16,556.61	30,251.12	38,055.81	
Profit before tax	(833.60)	566.61	1,360.31	459.06	2,192.03	2,393.70	
Profit after tax	(987.19)	444.83	1,234.43	108.20	1,812.35	1,914.00	
Total comprehensive income	(967.18)	615.14	1,361.82	303.47	1,903.35	2,030.25	

Place :- Raipur
Date :- 07th February 2026

For, Jinkushal Industries Ltd.



Anil Kumar Jain
Managing Director

11 Additional disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

i) Other disclosures :

S. No.	Particulars	CONSOLIDATED					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Profit after tax (Rs. in Lakhs)	(987.19)	444.83	1,234.43	108.20	1,812.35	1,914.00
2	Earning per share (in Rs.) - Basic	(2.21)	1.49	4.01	0.59	5.70	6.15
	Earning per share (in Rs.) - Diluted	(2.21)	1.49	4.01	0.59	5.70	6.15
	(not annualised except for year ended 31 March 2025)						
3	Operating margin (%)						
	(Adjusted EBITDA* / Revenue from operations)	-18.15%	10.24%	7.84%	3.23%	6.05%	6.34%
	* Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses (excluding other income).						
4	Net profit margin (%)	-22.47%	6.11%	6.75%	0.65%	5.99%	5.03%
	(Profit after tax / Revenue From Operations)						
5	Interest service coverage ratio (in times)						
	(EBIT/Finance costs)	(9.69)	4.59	13.95	1.27	6.84	6.10
	(EBIT = Earnings before finance costs, tax expenses, depreciation and amortisation expenses less depreciation and amortisation expenses)						
6	Debt service coverage ratio (in times)						
	(EBIT / (Debt payable within one year + Interest on debt less interest on lease liabilities))	(0.17)	0.10	0.24	0.09	0.30	0.40
	(not annualised except for year ended 31 March 2025)						
7	Bad debts to account receivable ratio (%)						
	(Allowances for bad and doubtful receivables for the period/ average trade receivables)	*	*	*	*	*	*
	(not annualised except for year ended 31 March 2025)						
8	Debtors turnover ratio (in times)						
	(Revenue from operations / average trade receivable)	*	0.63	*	*	*	1.17
	(not annualised except for year ended 31 March 2025)						
9	Inventory turnover ratio (times)						
	(COGS/average inventory)	*	2.73	*	*	*	22.03
	COGS = Cost of materials consumed + Purchase of Stock-in-trade+ Changes in inventories of finished goods, work-in-progress and stock-in-trade						
	(not annualised except for year ended 31 March 2025)						
10	Capital redemption reserve (Rs. in Lakhs)	*	*	*	*	*	*
11	Networth (Rs. in Lakhs)	*	19172.91	*	*	*	8581.94
	(Networth is calculated as per the Companies Act, 2013)						
12	Debt-equity ratio (in times)						
	(Total Debt/ Total Equity)	*	0.36	*	*	*	0.63
	Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.						
	Total Equity = Shareholders' Equity						
13	Current ratio (in times)	*	2.56	*	*	*	1.99
	(Current assets / Current liabilities)						
14	Current liability ratio (in times)	*	0.98	*	*	*	0.98
	(Current liabilities / total liabilities)						
15	Total debts to total assets (in times)	*	0.21	*	*	*	0.30
	(Total debts/ total assets)						
	Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.						
16	Long term debt to working capital (in times)**	-	-	-	-	-	-
	(Non-current borrowings including current maturities of long-term borrowings) / working capital						
	Working capital = Current assets - current liabilities						

* These ratios have not been computed as the underlying Balance Sheets as at 31 December 2025, 30 June 2025, 31 December 2024 have not been published as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ratios for September quarter has been recomputed as necessary

These ratios have not been disclosed due to rounding off of Rs. into Lakhs.

Place :- Raipur
Date :- 07th February 2026

For, Jinkushal Industries Ltd.

Anil Kumar Jain
Managing Director