SINGHAL & SEWAK
Chartered Accountants

311-312, 2nd Floor, Eskay Plaza, Near Anand Talkies, Raipur, Chhattisgarh-492001
E-mail:singhalsewak@gmail.com
Tel: 0771-4056501

INDEPENDENT AUDITORS REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

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 half year ended 30 September 2026 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 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 November 12, 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.

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

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

ii.Hexco Global HK Limited -Subsidiary , incorporated in Prat Avenue Tsim Shatsui Hong Kong

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

iv. Hexco Global Machines L.L.C – S.P.C – step down subsdiary incorporated in Abu Dhabi

Other Matters

5. We did not audit or review the financial information of the aforesaid subsidiaries located outside India, whose financial statements reflect total assets of ₹27,511.79 lakhs as at 30 September 2026, total revenue of ₹13,182.28 lakhs and total comprehensive income of ₹26.37 lakhs for the quarter and half year ended 30 September 2026, as considered in the Statement. These financial results have been prepared by the management of the respective subsidiary companies in accordance with the accounting principles generally accepted in their respective countries and have been certified by the management of those companies. The Parent Company's management has converted these financial results from the local accounting principles to those generally accepted in India.

Further, during the quarter, the Company incorporated a wholly-owned subsidiary, namely, Hexco Global HK Limited, in Hong Kong on 10 September 2026. The said subsidiary has not commenced any commercial operations or entered into any commercial transactions up to 30 September 2026. Its total assets as at 30 September 2026 amounted to ₹95.90 lakhs, and the financial information of the said subsidiary has been considered in the preparation of the Statement.

Our conclusion with respect to the balances and operations of these foreign subsidiaries is based on the certificates provided by their respective managements and the conversion adjustments prepared by the Parent Company's management and reviewed by us. We have relied on such unaudited, management-certified financial statements for the purpose of our review report.

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

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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

RABINDRA KUMAR PRADHAN
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Date: 2026.11.12 18:12:17 +05'30'

CA R. K. Pradhan
(Partner)
M. No. 420169
UDIN: 26420169DQGIUY2354

Date: 12.11.2026
Place: Raipur

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

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

CIN: L46594CT2007PLC008170

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED SEPTEMBER 30, 2026

Rs in Lakhs

	Particulars	For the Quarter ended			Six month ended		For the year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	**Revenue:**						
	Revenue from operations (net)	13,286.46	5,656.55	7,281.66	18,943.01	12,164.07	35,756.15
	Other income	113.87	551.89	42.81	632.58	393.34	203.22
	Total revenue	**13,400.33**	**6,208.44**	**7,324.47**	**19,575.59**	**12,557.41**	**35,959.37**
II	**Expenses:**						
	Cost of Material Consumed	155.29	162.47	163.07	317.76	288.65	575.34
	Purchase of Machines for Trade and Refurbishment	8,968.31	8,593.58	3,609.11	17,561.90	6,719.99	27,421.09
	Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	615.76	(4,367.95)	959.58	(3,752.18)	854.67	(3,089.99)
	Direct expenses	506.27	379.24	75.18	885.51	286.79	1,069.85
	Employee benefit expenses	462.69	383.43	232.38	846.12	453.37	1,101.92
	Finance costs	197.10	146.00	157.90	343.10	285.86	506.23
	Depreciation and amortization expense	27.81	25.77	21.16	53.57	41.91	83.60
	Other expenses	2,349.39	581.59	1,539.48	2,897.79	2,333.52	6,598.88
	Total Expenses	**13,282.62**	**5,904.13**	**6,757.86**	**19,153.57**	**11,264.75**	**34,266.93**
III	**Profit/(loss) before exceptional items & tax (I-II)**	**117.71**	**304.31**	**566.61**	**422.02**	**1,292.66**	**1,692.44**
IV	**Exceptional items**	-	-				-
V	**Profit/(loss) before tax (III+IV)**	**117.71**	**304.31**	**566.61**	**422.02**	**1,292.66**	**1,692.44**
VI	**Tax Expense :**						
	(i) Current tax	62.54	61.02	125.04	123.56	159.83	427.17
	(ii) Deferred Tax	-0.57	23.24	-3.26	22.67	37.43	-19.89
	(iii) Earlier Year Taxes						9.59
	Total Tax Expense	**61.98**	**84.26**	**121.78**	**146.23**	**197.27**	**416.87**
VII	**Profit/(loss) For the period/year (V-VI)**	**55.73**	**220.05**	**444.83**	**275.78**	**1,095.39**	**1,275.57**
VIII	**Other Comprehensive Income**						
	(a) Items that will not be reclassified to profit or loss						
	(i) Gain/(Loss) on Remeasurement of Defined Benefit Plans	3.70	(0.04)	1.51	3.66	1.21	-5.48
	(ii) Income tax relating to above items	(0.93)	0.01	(0.38)	(0.92)	(0.30)	1.38
	(b) Items that will be reclassified to profit or loss						
	(i) Gain/(Loss) on conversion of foreign operations of subsidiary	26.64	64.09	169.18	90.73	174.35	264.07
	(ii) Income tax relating to above items	-	-				-
	Other Comprehensive Income for the period/year (VIII)	**29.41**	**64.06**	**170.31**	**93.47**	**175.26**	**259.97**
IX	**Total Comprehensive Income for the period/year (VII+VIII)**	**85.14**	**284.11**	**615.14**	**369.25**	**1,270.65**	**1,535.55**
	Profit for the period/year attributable to:						
	Shareholders of the Company	9.01	243.32	442.06	252.33	1,040.26	1,208.61
	Non-controlling interests	46.72	-23.27	2.76	23.45	55.13	66.95
	Other Comprehensive Income / (Losses) attributable to:						
	Shareholders of the Company	24.14	51.24	136.47	75.32	140.39	207.16
	Non-controlling interests	5.27	12.82	33.84	18.15	34.87	52.81
	Total comprehensive income for the period/year attributable to:						
	Shareholders of the Company	33.16	294.55	578.54	327.65	1,180.65	1,415.78
	Non-controlling interests	51.99	-10.45	36.60	41.60	90.00	119.76
X	**Earning per equity share (in Rs.) - Post Bonus:**						
	(1) Basic (Face Value of Rs. 10 each)	**0.02**	**0.63**	**1.49**	**0.66**	**3.50**	**3.15**
	(2) Diluted (Face Value of Rs. 10 each)	**0.02**	**0.63**	**1.49**	**0.66**	**3.50**	**3.15**

For, Jinkushal Industries limited.

ABHINAV JAIN

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Date: 2026.11.12 16:51:01 +05'30'

Abhinav Jain
(Managing Director & CEO)
(DIN : 07811559)

Place: Raipur
Date: 12th November 2026

Notes to the Statement of Consolidated financial results for the Quarter ended 30 September 2026:

1 The above Unaudited consolidated financial results for the quarter & Six Months Period ended 30 Sep 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November 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 30 September 2026, 30 June 2026 and 30 September 2025 and six months period ended 30 September 2026 and 30 September 2025

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") (Subsdiary)	(Based out of Jebel Ali Free Zone Authority -
Hexco Global HK Limited (Subsidiary)	Hong Kong
Hexco Global Machines L.L.C - S.P.C (Step Down Subsidiary)	Abu Dhabi
Hexco Global USA LLC (Step down subsidiary)	USA

5 The certificate of 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 The Company has incorporated a wholly-owned subsidiary, namely Hexco Global HK Limited, in Hong Kong on September 10, 2026. As at the reporting date, the subsidiary has not commenced any commercial operations. Accordingly, the financial information of the said subsidiary has been considered for consolidation in the Consolidated Financial Statements of the Company for the relevant reporting period.

8 The Unaudited Consolidated financial results of the Company for the quarter ended 30 September 2026 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 ended 30 September 2026 are us under:

(Rs. in lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Six month Ended		Year Ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	13,286.46	5656.55	7,281.66	18,943.01	12,164.07	35,756.15
Profit before tax	117.71	304.31	566.61	422.02	1,292.66	1692.44
Profit after tax	55.73	220.05	444.83	275.78	1,095.39	1275.57
Total comprehensive income	85.14	284.11	615.14	369.25	1,270.65	1535.55

For, Jinkushal Industries limited.

ABHINAV JAIN
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Date: 2026.11.12 16:51:44 +05'30'

Abhinav Jain
(Managing Director & CEO)
(DIN : 07811559)

Place :- Raipur
Date :- 12th November 2026

9 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			Six month Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Profit after tax (Rs. in Lakhs)**	55.73	220.05	444.83	275.78	1095.39	1275.57
2	**Earning per share (in Rs.) - Basic**	0.02	0.63	1.49	0.66	3.50	3.15
	Earning per share (in Rs.) - Diluted	0.02	0.63	1.49	0.66	3.50	3.15
	(not annualised except for year ended 31 March 2026)						
3	**Operating margin (%)**	2.83%	2.71%	11.91%	2.79%	14.94%	6.22%
	(Adjusted EBITDA[#] / Revenue from operations) [#] Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses (excluding other income).						
4	**Net profit margin (%)**	0.42%	3.89%	6.11%	1.46%	9.01%	3.57%
	(Profit after tax / Revenue From Operations)						
5	**Interest service coverage ratio (in times)**	1.60	3.08	5.36	2.23	6.21	4.34
	(EBIT/Finance costs) {EBIT = Earnings before finance costs, tax expenses, depreciation and amortisation expenses less depreciation and amortisation expenses}						
6	**Debt service coverage ratio (in times)**	0.02	*	0.12	0.06	0.25	0.21
	(EBIT / (Debt payable within one year + Interest on debt less interest on lease liabilities)) {not annualised except for year ended 31 March 2026}						
7	**Bad debts to account receivable ratio (%)**	0.35%	*	*	0.35%	*	0.42
	(Allowances for bad and doubtful receivables for the period/ average trade receivables) {not annualised except for year ended 31 March 2026}						
8	**Debtors turnover ratio (in times)**	0.78	*	*	0.98	*	2.24
	(Revenue from operations /average trade receivable) {not annualised except for year ended 31 March 2026}						
9	**Inventory turnover ratio (times)**	1.08	*	*	2.07	*	6.95
	(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 2026}						
10	**Capital redemption reserve (Rs. in Lakhs)**	*	*	*		*	*
11	**Networth (Rs. in Lakhs)**	19,735.55	*	19,172.91	19,735.55	19,172.91	19,407.85
	(Networth is calculated as per the Companies Act, 2013)						
12	**Debt-equity ratio (in times)**	0.64	*	0.36	0.64	0.36	0.52
	(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						
13	**Current ratio (in times)**	2.20	*	2.56	2.20	2.56	2.18
	(Current assets / Current liabilities)						
14	**Current liability ratio (in times)**	0.99	*	0.38	0.99	0.38	0.99
	(Current liabilities / total liabilities)						
15	**Total debts to total assets (in times)**	0.36	*	*	0.36	*	0.28
	(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						

For, Jinkushal Industries Limited

ABHINAV JAIN

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Abhinav Jain
(Managing Director & CEO)
(DIN : 07811559)

Place :- Raipur
Date :- 12th November 2026

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

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

CIN: L46594CT2007PLC008170

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs in Lakhs

	Particulars	As at 30-Sep-26 Consolidated (Unaudited)	As at 31-Mar-26 Consolidated (Audited)
A.	**Assets**		
1	**Non-Current Assets**		
	(a) Property, Plant & Equipment	799.66	761.76
	(b) Goodwill on consolidation	2.95	2.88
	(c) Right-of-Use Assets	33.88	38.52
	(d) Capital Work-In-Progress	106.97	103.64
	(e) Intangible assets	22.55	
	(f) Intangible assets under development	25.49	22.03
	(g) Financial Assets		
	(i) Investments	614.01	569.97
	(ii) Other Financial Assets	1,780.97	289.50
	(e) Deferred Tax Assets (net)		
	(e) Other Non Current Assets		
	(f) Other Non Current Assets		-
	Total Non- Current Assets	**3,386.48**	**1,788.31**
2	**Current Assets**		
	(a) Inventories	9,255.42	5,248.11
	(b) Financial Assets		
	(i) Investments	2,225.27	2,249.16
	(ii) Trade Receivables	16,840.57	21,732.86
	(iii) Cash and cash equivalents	1,172.69	3,307.29
	(iv) Bank balances other than cash and cash equivalents		-
	(iv) Loans		-
	(iv) Other financial assets	1,065.93	1,081.38
	(c) Other Current Assets	1,274.71	408.00
	(d) Current tax Assets (Net)	15.12	-
	(e) Assets held for sale	-	270.34
	Total Current Assets	**31,849.71**	**34,297.17**
	Total Assets	**35,236.19**	**36,085.47**
B.	**Equity and Liabilities**		
1	**Shareholders' Funds**		
	(a) Equity Share Capital	3,838.60	3,838.60
	(b) Other Equity	15,896.95	15,569.25
	Equity attributable to shareholders of the Company	**19,735.55**	**19,407.85**
	(c) Non Controlling Interests	882.70	841.16
	Total Equity	**20,618.25**	**20,249.02**
2	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Lease Liabilities	32.86	33.97
	(b) Provisions	34.89	32.70
	(c) Deferred Tax Liabilities (Net)	92.31	68.71
	Total Non-Current Liabilities	**160.06**	**135.38**
3	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	12,578.11	10,024.59
	(ii) Lease Liabilities	6.04	9.16
	(iii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	24.85	15.47
	-total outstanding dues of creditors other than micro enterprises and small enterprises	540.36	3,185.56
	(iv) Other financial liabilities	383.13	951.89
	(b) Other current liabilities	914.48	1,492.60
	(c) Provisions	10.91	9.73
	(d) Current tax liabilities (net)	-	12.07
	Total Current Liabilities	**14,457.87**	**15,701.07**
	Total Equity & Liabilities	**35,236.19**	**36,085.47**

For, Jinkushal Industries limited.

ABHINAV JAIN
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Date: 2026.11.12 16:52:22 +05'30'

Abhinav Jain
(Managing Director & CEO)
(DIN : 07811559)

Place: Raipur
Date: 12th November 2026

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

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

CIN: L46594CT2007PLC008170

CONSOLIDATED STATEMENT OF CASH FLOWS

Rs in lakhs

Particulars	For the period ended 30-Sep-26 Consolidated	For the year ended 31-Mar-26 Consolidated
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax	422.02	1,692.44
Adjustments for:	-	
Depreciation and amortization expenses	53.57	83.60
Gratuity expenses	7.03	(10.80)
Loss/(Gain) on Disposal/Fair Valuation of Investments	(289.59)	(59.24)
Loss/(Profit) on Sale of Fixed Assets	(16.66)	-
Loss on foreign exchange fluctuations	(271.99)	336.06
Share of Loss/(Profit) from JK Logistics	-	-
Finance cost	343.10	506.23
Other Interest	-	0.73
Interest Received	(10.96)	(40.85)
Dividend Received		(0.09)
Operating Profit before working capital changes	**236.52**	**2,508.08**
Adjustments for:		
Other non current financial assets	(1,491.46)	(194.55)
Inventories	(4,007.31)	(3,025.15)
Trade receivables	4,892.29	(11,497.01)
Other financial assets	287.45	(980.98)
Other current assets	(866.71)	(31.25)
Non-current financial assets	-	-
Trade payables	(2,635.82)	847.73
Other financial liabilities	(568.76)	922.37
Other current liabilities	(578.12)	899.80
Provisions		0.02
Cash generated from operations	**(4,731.94)**	**(10,550.95)**
Net Income tax paid	(150.76)	(399.78)
Net cash flows used in operating activities (A)	**(4,882.70)**	**(10,950.73)**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment (including Capital work-in-progress and Intangible Assets)	(116.17)	(328.93)
Purchase of Investments	(86.88)	(147.51)
Sale of Investments	356.33	429.73
Goodwill on consolidation	(0.06)	(0.32)
Proceeds from sale/ disposal of property, plant & equipment	287.00	-
Purchase of property, plant and equipment on business acquisition	-	-
Payment including advances for acquiring right-of-use assets	-	-
Repayment of Loan/(Loans Given) to related parties and others	-	-
Interest Received	10.96	40.85
Dividend Received		0.09
Net cash flow from investing activities (B)	**451.18**	**(6.09)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	18,505.90	24,920.19
Repayment of borrowings	(15,952.38)	(20,322.23)
Securities premium received on Business Acquisition	-	-
Proceed Received from Intial Public offering (IPO)	-	9,409.40
Non-Controlling Interest	18.09	52.81
Lease Liabilities	(5.95)	(11.51)
Finance cost paid	(341.37)	(502.39)
Net cash flow from financing activities (C)	**2,224.28**	**13,546.27**
Net increase in cash and cash equivalents (A+B+C)	**(2,207.24)**	**2,589.45**
Cash and cash equivalents at the beginning of the year	**3,307.28**	506.57
Foreign exchange translation	72.64	211.26
Cash and cash equivalents at the end of the period	**1,172.69**	**3,307.28**

a. Cash and cash equivalents in cash flow statement comprise of folowings:

Particulars	As at 30.09.2026	As at 31.03.2026
Balance with Banks	1,003.47	3,152.37
Cash on hand	169.22	154.91
	1,172.69	**3,307.28**

For, Jinkushal Industries limited.

ABHINAV JAIN Digitally signed by ABHINAV JAIN Date: 2026.11.12 16:52:45 +05'30'

Abhinav Jain
(Managing Director & CEO)
(DIN : 07811559)

Place: Raipur
Date: 12th November 2026

SINGHAL & SEWAK
Chartered Accountants
311-312, 2nd Floor, Eskay Plaza, Near Anand Talkies, Raipur, Chhattisgarh-492001
E-mail:singhalsewak@gmail.com
Tel: 0771-4056501

INDEPENDENT AUDITORS REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

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 Unaudited Financial Results of **Jinkushal Industries Limited** (Formerly known as Jinkushal Industries Private Limited) (the "Company") for the quarter and half year ended 30 September 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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 November 12 , 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.

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 & 52 of the SEBI

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(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

RABINDRA KUMAR PRADHAN
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Date: 2026.11.12 18:09:23 +05'30'

CA R. K. Pradhan
(Partner)
M. No. 420169
UDIN: 26420169NEEGBZ2591

Date: 12.11.2026
Place: Raipur

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

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

CIN: L46594CT2007PLC008170

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED SEPTEMBER 30, 2026

Rs in Lakhs

	Particulars	For the Quarter ended			Six month ended		For the year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	**Revenue:**						
	Revenue from operations (net)	8,854.06	5,129.42	5,222.66	13,983.48	8,954.83	31,337.61
	Other income	97.83	534.74	0.07	599.38	295.48	65.19
	Total revenue	**8,951.88**	**5,664.16**	**5,222.73**	**14,582.86**	**9,250.31**	**31,402.80**
II	**Expenses:**						
	Cost of Material Consumed	155.29	162.47	163.07	317.76	288.65	575.34
	Purchase of Machines for Trade and Refurbishment	6,931.50	4,764.21	3,630.93	11,695.70	6,579.25	25,293.09
	Changes in inventories of Finished Goods, Stock-in-trade amd Work-in-progress	253.51	(647.15)	379.25	(393.64)	237.49	80.34
	Direct expenses	506.27	379.24	75.18	885.51	286.79	1,069.85
	Employee benefit expenses	277.39	247.02	189.61	524.40	364.08	901.68
	Finance costs	192.96	142.75	155.64	335.71	281.01	495.52
	Depreciation and amortization expense	25.38	24.90	20.91	50.28	41.41	82.40
	Other expenses	274.42	175.52	131.83	416.76	243.51	1,244.10
	Total Expenses	**8,616.70**	**5,248.96**	**4,746.42**	**13,832.48**	**8,322.19**	**29,742.33**
III	**Profit/(loss) before exceptional items & tax (I-II)**	**335.18**	**415.20**	**476.31**	**750.38**	**928.12**	**1,660.47**
IV	**Exceptional Items**						-
V	**Profit/(loss) before tax (III+IV)**	**335.18**	**415.20**	**476.31**	**750.38**	**928.12**	**1,660.47**
VI	**Tax Expense :**						
	(i) Current tax	62.54	61.02	125.04	123.56	159.83	427.17
	(ii) Deferred Tax	(0.57)	23.24	(3.26)	22.67	37.43	(19.89)
	(iii) Earlier Year Taxes	-	-	-	-	-	9.59
	Total Tax Expense	**61.98**	**84.26**	**121.78**	**146.23**	**197.27**	**416.87**
VII	**Profit/(loss) For the period/year (V-VI)**	**273.21**	**330.94**	**354.53**	**604.15**	**730.86**	**1,243.60**
VIII	**Other Comprehensive Income**						
	(a) Items that will not be reclassified to profit or loss						
	(i) Gain/(Loss) on Remeasurement of Defined Benefit Plans	3.70	-0.04	1.51	3.66	1.21	(5.48)
	(ii) Income tax relating to above items	(0.93)	0.01	(0.38)	(0.92)	(0.30)	1.38
	Other Comprehensive Income for the period/year (VIII)	**2.77**	**(0.03)**	**1.13**	**2.74**	**0.91**	**(4.10)**
IX	**Total Comprehensive Income for the period/year (VII+VIII)**	**275.97**	**330.91**	**355.66**	**606.88**	**731.77**	**1,239.50**
X	**Earning per equity share (in Rs.)**						
	(1) Basic (Face Value of Rs. 10 each)	**0.71**	**0.86**	**1.19**	**1.57**	**2.46**	**3.65**
	(2) Diluted (Face Value of Rs. 10 each)	**0.71**	**0.86**	**1.19**	**1.57**	**2.46**	**3.65**
		-			-		

For, Jinkushal Industries Limited

ABHINAV JAIN

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Abhinav Jain
(Managing Director & CEO)
(DIN:07811559)

Place: Raipur
Date: 12th November 2026

Notes to the Statement of Unaudited Standalone financial results for the Quarter ended 30 September 2026:

1 The above Unaudited standalone financial results for the quarter & Six Month peroid ended 30 September 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November 2026. The Statutory Auditors of Jinkushal Limited ("the Company") have conducted "Limited Review" of these Financial 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 ('IndAS') 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 quarters ended 30 September 2026, 30 June 2026 and 30 September 2025 and six month peroid ended 30 September 2026 and 30 September 2025.

4 The certificate of 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 The Unaudited Standalone financial results of the Company for the quarter ended 30 September 2026 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 ended 30 September 2026 are us under:

(Rs. in lakhs)

Particulars	Quarter Ended			Six month ended		Year Ended
	30-Sep-26	30 June 2026	30-Sep-25	30-Sep-26	30-Sep-25	31 March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	8,854.06	5,129.42	5,222.66	13,983.48	8,954.83	31,337.61
Profit before tax	335.18	415.20	476.31	750.38	928.12	1,660.47
Profit after tax	273.21	330.94	354.53	604.15	730.86	1,243.60
Total comprehensive income	275.97	330.91	355.66	606.88	731.77	1,239.50

Place :- Raipur
Date: 12th November 2026

For, Jinkushal Industries Limited

ABHINAV JAIN
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Date: 2026.11.12 16:53:47 +05'30'

(Abhinav Jain)
(Managing Director & CEO)
(DIN:07811559)

7 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 :

		Quarter Ended			Six month Ended		Year End
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Profit after tax (Rs. in Lakhs)**	273.21	330.94	354.53	604.15	730.86	1,243.60
2	**Earning per share (in Rs.) - Basic**	0.71	0.86	1.19	1.57	2.46	3.65
	Earning per share (in Rs.) - Diluted	0.71	0.86	1.19	1.57	2.46	3.65
	(not annualised except for year ended 31 March 2026						
3	**Operating margin (%)**	6.63%	5.40%	14.83%	6.18%	12.95%	7.33%
	(Adjusted EBITDA[#] / Revenue from operations) [#] Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses (excluding other income).						
4	**Net profit margin (%)**	3.09%	6.45%	6.79%	4.32%	8.16%	3.97%
	(Profit after tax / Revenue From Operations)						
5	**Interest service coverage ratio (in times)**	2.74	3.91	4.84	3.24	3.98	4.35
	(EBIT/Finance costs) {EBIT = Earnings before finance costs, tax expenses, depreciation and amortisation expenses less depreciation and amortisation expenses}						
6	**Debt service coverage ratio (in times)**	0.04	*	0.11	0.08	0.15	0.21
	(EBIT / (Debt payable within one year + Interest on debt less interest on lease liabilities)) {not annualised except for year ended 31 march 2026 }						
7	**Bad debts to account receivable ratio (%)**	0.33%	*	*	0.31%	0.74%	0.44%
	(Allowances for bad and doubtful receivables for the period/ average trade receivables) {not annualised except for year ended 31 march 2026}						
8	**Debtors turnover ratio (in times)**	0.43	*	0.55	0.65	0.95	2.05
	(Revenue from operations /average trade receivable) {not annualised except for year ended 31 march 2026}						
9	**Inventory turnover ratio (times)**	4.83	*	4.53	9.85	7.88	26.54
	(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 2026}						
10	**Capital redemption reserve (Rs. in Lakhs)**	*	*	*	*	*	*
11	**Networth (Rs. in Lakhs)**	17170.02	*	16054.68	17170.02	16054.68	16563.14
	(Networth is calculated as per the Companies Act, 2013)						
12	**Debt-equity ratio (in times)**	0.73	*	0.43	0.73	0.43	0.61
	(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						
13	**Current ratio (in times)**	2.03	*	2.29	2.03	2.29	2.08
	(Current assets / Current liabilities)						
14	**Current liability ratio (in times)**	0.99	*	0.98	0.99	0.98	0.99
	(Current liabilities / total liabilities)						
15	**Total debts to total assets (in times)**	0.40	*	0.25	0.40	0.25	0.32
	(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						

For, Jinkushal Industries Limited

ABHINAV JAIN

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(Abhinav Jain)
(Managing Director)
(DIN:07811559)

Place: Raipur
Date: 12th November 2026

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

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

CIN: L46594CT2007PLC008170

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Rs in Lakhs

	Particulars	As At 30-Sep-26 (Unaudited)	As At 31-Mar-26 (Audited)
A.	**Assets**		
1	**Non-Current Assets**		
	(a) Property, Plant & Equipment	744.47	752.18
	(b) Right-of-Use Assets	33.88	38.52
	(c) Capital Work-In-Progress	106.97	103.64
	(d) Intangible assets	20.08	-
	(e) Intangible assets under development	11.63	5.63
	(f) Financial Assets		
	(i) Investments	212.92	117.30
	(ii) Other Financial Assets	1780.97	128.49
	Total Non- Current Assets	**2,910.93**	**1,145.76**
2	**Current Assets**		
	(a) Inventories	1594.11	945.35
	(b) Financial Assets		
	(i) Investments	2225.27	2249.16
	(ii) Trade Receivables	21153.78	21750.65
	(iii) Cash and cash equivalents	503.53	2261.07
	(iv) Other financial assets	839.05	1081.38
	(c) Other Current Assets	2,094.30	1,340.19
	(d) Current tax Assets (Net)	15.12	-
	(e) Assets held for sale		270.34
	Total Current Assets	**28,425.16**	**29,898.14**
	Total Assets	**31,336.08**	**31,043.90**
B.	**Equity and Liabilities**		
1	**Shareholders' Funds**		
	(a) Equity Share Capital	3,838.60	3,838.60
	(b) Other Equity	13,331.42	12,724.54
	Total Shareholders' Funds	**17,170.02**	**16,563.14**
2	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Lease Liabilities	32.86	33.97
	(b) Provisions	34.89	32.70
	(c) Deferred Tax Liabilities (Net)	92.31	68.71
	Total Non-Current Liabilities	**160.06**	**135.38**
3	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	12,578.11	10,024.59
	(ii) Lease Liabilities	6.04	9.16
	(iii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	24.85	15.47
	-total outstanding dues of creditors other than micro enterprises and small enterprises	453.93	2,874.02
	(iv) Other financial liabilities	479.03	951.89
	(b) Other current liabilities	453.13	448.45
	(c) Provisions	10.91	9.73
	(d) Current tax liabilities (net)	-	12.07
	Total Current Liabilities	**14,006.00**	**14,345.38**
	Total Equity & Liabilities	**31,336.08**	**31,043.90**

For, Jinkushal Industries Limited

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Abhinav Jain
(Managing Director & CEO)
(DIN:07811559)

Place: Raipur
Date: 12th November 2026

Jinkushal Industries Limited (Formerly known as Jinkushal Industries Private Limited)
Opp. C. M. House Near Chhattisgarh Club, Civil Line, Raipur, Chhattisgarh, India, 492001
CIN: L46594CT2007PLC008170

STANDALONE STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	For the period ended 30-Sep-26	For the year ended 31-Mar-26
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax	750.38	1,660.47
Adjustments for:	-	
Depreciation and amortization expenses	50.28	82.40
Gratuity expenses	7.03	(10.80)
Loss/(Gain) on Disposal/Fair Valuation of Investments	(272.44)	57.21
Loss/(Profit) on Sale of Fixed Assets	(16.66)	-
Loss/(gain) on foreign exchange fluctuations	(255.95)	336.06
Share of Loss/(Profit) from JK Logistics	-	-
Finance cost	335.71	495.52
Other Interest	-	0.73
Interest Received	(12.12)	(40.85)
Dividend Received	-	(0.09)
Operating Profit before working capital changes	586.24	**2,580.65**
	-	
Adjustments for:	-	
Other non current financial assets	(1,652.48)	(33.54)
Inventories	(648.76)	145.18
Trade receivables	596.87	(12,880.70)
Other financial assets	498.28	(1,138.18)
Other current assets	(754.11)	(965.58)
Non-current financial assets	-	-
Trade payables	(2,410.71)	483.52
Other financial liabilities	(568.49)	922.37
Other current liabilities	4.68	(17.66)
Provisions	-	-
	-	
Cash generated from operations	(4,348.48)	**(10,903.93)**
Net Income tax paid	(150.76)	(399.78)
Net cash flows used in operating activities (A)	**(4,499.24)**	**(11,303.71)**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment (including Capital work-in-progress)	(68.85)	(306.60)
Purchase of Investments	(59.99)	(112.88)
Sale of Investments	356.33	423.49
Proceeds from sale/ disposal of property, plant & equipment	287.00	-
Payment including advances for acquiring right-of-use assets	-	-
Repayment of Loan/(Loans Given) to related parties and others	-	-
Interest Received	12.12	40.85
Dividend Received	-	0.09
Subsidy received	1.50	
Net cash flow from investing activities (B)	**528.11**	**44.96**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	18,505.90	24,920.19
Repayment of borrowings	(15,952.38)	(20,322.23)
Proceed Received from Intial Public offering (IPO)	-	9,409.40
Lease Liabilities	(5.95)	(11.51)
Interest paid	(333.98)	(491.68)
Net cash flow from financing activities (C)	**2,213.58**	**13,504.17**
Net increase in cash and cash equivalents (A+B+C)	**(1,757.55)**	**2,245.42**
Cash and cash equivalents at the beginning of the year	2,261.06	15.67
Cash and cash equivalents at the end of the period	**503.53**	**2,261.06**

a. Cash and cash equivalents in cash flow statement comprise of folowings:

Particulars	30-Sep-26	31-Mar-26
Balance with Banks	478.59	2,248.62
Fixed Deposits with maturity less than 3 months		-
Cash on hand	24.93	12.46
	503.53	**2,261.06**

For, Jinkushal Industries Limited

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Abhinav Jain
(Managing Director & CEO)
(DIN:07811559)

Place: Raipur
Date: 12th November 2026