



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Jinkushal Industries Limited (the “Company”) dated September 15, 2025 filed with the Registrar of Companies, Chhattisgarh (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/filings/public-issues/sep-2025/jinkushal-industries-limited-rhp-96623.html>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members (defined below), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”, and together with BSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.jkipl.in and Book Running Lead Manager at www.gyrcapitaladvisors.com.



**Jinkushal
Industries**

JINKUSHAL INDUSTRIES LIMITED

Corporate Identity Number: U46594CT2007PLC008170; **Date of Incorporation:** November 27, 2007

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
H. No. 260, Ward No. 42, Opp. C. M. House Near Chhattisgarh Club, Civil Lines, Raipur – 492 001, Chhattisgarh, India	Manish Tarachand Pande, Company Secretary and Compliance Officer	E-mail: compliance@jkipl.in Telephone: +91 77091 71934	www.jkipl.in

OUR PROMOTERS: ANIL KUMAR JAIN, ABHINAV JAIN, SANDHYA JAIN, TITHI JAIN AND YASHASVI JAIN

DETAILS OF THE OFFER TO THE PUBLIC				
Type	Fresh Issue Size	Offer For Sale Size	Total Offer Size	Eligibility and Share Reservation
Fresh Issue and Offer for Sale	Up to 86,40,000 Equity Shares of face value ₹10 each aggregating up to ₹ [●] Lakhs	Up to 9,59,548 Equity Shares of face value ₹10 each aggregating up to ₹ [●] lakhs	Up to 95,99,548 Equity Shares of face value ₹10 each aggregating up to ₹ [●] lakhs	This Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 381. For details in relation to share reservation amongst Qualified Institutional Buyers, Non-Institutional Bidders and Retail Individual Bidders, see “Offer Structure” on page 402.

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited and BSE Limited. For the purpose of issue, NSE is the Designated Stock Exchange.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION PER SHARE			
Name of Selling Shareholder	Type	Maximum Number of Equity Shares of face value of ₹ 10 each offered/ amount (₹ in Lakhs)	Weighted average cost of acquisition per Equity Share (₹)
Anil Kumar Jain	Promoter Selling Shareholder	Up to 6,20,570 Equity Shares of face value ₹10 each aggregating up to ₹ [●] lakhs	0.04
Abhinav Jain	Promoter Selling Shareholder	Up to 2,17,850 Equity Shares of face value ₹ 10 each aggregating up to ₹ [●] lakhs	-
Sandhya Jain	Promoter Selling Shareholder	Up to 1,21,128 Equity Shares of face value ₹ 10 each aggregating up to ₹ [●] lakhs	0.05

* As certified by our Statutory Auditors, pursuant to their certificate dated September 15, 2025.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for the Offer Price” on page 129 of the RHP.	₹ 115 per Equity Share to ₹ 121 per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	120 Equity Shares and in multiples of 120 Equity Shares thereafter
Anchor Investor Bidding Date	Wednesday, September 24, 2025
Bid/Offer Opens On*	Thursday, September 25, 2025
Bid/Offer Closes On**	Monday, September 29, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, September 30, 2025
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account***	On or about Wednesday, October 01, 2025
Credit of the Equity Shares to depository accounts of Allottees	On or about Wednesday, October 1, 2025
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, October 3, 2025

* Our Company, may, in consultation with the BRLM, may consider participation by Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. Anchor Investors shall Bid on the Anchor Investor Bidding Date. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date in accordance with the SEBI ICDR Regulations.

** Our Company may, in consultation with the BRLM, consider closing the Bid / Offer Period for QIBs one (1) day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations

UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

*** In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated by the SCSB responsible for causing such delay in unblocking at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The BRLM shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.

The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 read with SEBI master circular no. SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated June 21, 2023.

WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN (I) LAST ONE (1) YEAR; (II) LAST EIGHTEEN (18) MONTHS AND (III) LAST THREE (3) YEARS PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS:

Period	Weighted average cost of acquisition (in ₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition**	Range of acquisition price: lowest price – highest price (in ₹)
Last one (1) year preceding the date of this Red Herring Prospectus	0	0	0
Last eighteen (18) months preceding the date of this Red Herring Prospectus	0	0	0
Last three (3) years preceding the date of this Red Herring Prospectus	0	0	0

* As certified by our Statutory Auditors, pursuant to their certificate dated September 15, 2025.

** To be updated once the price band information is available.

Disclaimer: The Equity Shares offered in the Issue have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. In particular, the Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Issue are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10 each. The Offer Price, Floor Price, Cap Price and Price Band (as determined by our Company in consultation with the Book Running Lead Manager) in accordance with SEBI ICDR Regulations by way of the Book Building Process, as stated in "**Basis for the Offer Price**" on page 129 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Issuer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "**Risk Factors**" on page 37.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and share transfer agents ("RTAs"), collecting depository participants ("CDPs"), registered stock brokers, underwriters, bankers to the offer, investors' associations or self certified syndicate banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLM at www.gyrcapitaladvisors.com.

PRICE INFORMATION OF PAST ISSUES HANDLED BY GYR CAPITAL ADVISORS PRIVATE LIMITED

Sr. No	Issue name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, +/- % change in closing benchmark]- 30 th calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 90 th calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 180 th calendar days from listing*
MAIN BOARD IPO								
Nil								
SME IPO								
1.	Capital Numbers Infotech Limited*	169.372	263	27.01.2025	274.00	-36.16 (-1.01)	-34.56 (6.44)	-51.10 (7.33)
2.	Chamunda Electricals Limited*	14.595	50	11.02.2025	70.00	-14 (-2.92)	-16.40 (8.04)	-4.00 (6.74)
3.	Voler Car Limited*	27.00	90	19.02.2025	90.00	-5.00 (1.82)	0.94 (6.91)	--
4.	Srigeer DLM Limited*	16.98	99	12.05.2025	188.10	192.12 (0.10)	148.63 (-2.21)	--
5.	Dar Credit and Capital Limited*	25.66	60	28.05.2025	65.15	-10.00 (3.58)	--	--

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No	Issue name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, +/- % change in closing benchmark]- 30 th calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 90 th calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 180 th calendar days from listing*
6.	Sacheerome Limited*	61.61	12	16.06.2025	153.00	22.41 (1.06)	--	--
7.	Suntech Infra Solutions Limited	44.39	86	02.07.2025	109.10	11.74 (2.87)	--	--
8.	Glen Industries Limited	62.94	97	15.07.2025	157.00	10.26 (-2.38)	--	--
9.	Classic Electrodes (India) Limited	41.50	87	01.09.2025	100.00	--	--	--
10.	Austere Systems Limited	15.56	55	12.09.2025	75.55	--	--	--

Sources: All share price data is from www.nseindia.com and www.bseindia.com.

*Companies have been listed on 19.02.2025, 12.05.2025, 28.05.2025, 16.06.2025, 02.07.2025, 15.07.2025, 01.09.2025 and 12.09.2025 hence not applicable.

For further details, please refer to “Other Regulatory and Statutory Disclosures, Price information of past issues handled by the BRLM on page 381 of the RHP.

Book Running Lead Manager	GYR Capital Advisors Private Limited Tel: +91 87775 64648 / +91 91579 39409; E-mail: info@gyrcapitaladvisors.com ; maitri.thakkar@gyrcapitaladvisors.com ; Investor Grievance Email: investors@gyrcapitaladvisors.com
Name of Syndicate Members	Giriraj Stock Broking Private Limited
Name of Registrar to the Offer	Bigshare Services Private Limited Tel: +91 22-6263 8200; E-mail: ipo@bigshareonline.com ; Investor Grievance Email: investor@bigshareonline.com
Name of Statutory Auditor	M/s Singhal & Sewak, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	As the Offer is only of Equity Shares, credit rating is not required.
Name of Debenture Trustee	As the Offer is of Equity Shares, the appointment of debenture trustees is not required.
Self Certified Syndicate Bank(s) or “SCSB(s)”	The list of SCSBs notified by SEBI for the ASBA process is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes on the SEBI website, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs with which a Bidder (other than an Anchor Investor and RIB using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 on the SEBI website, and at such other websites as may be prescribed by SEBI from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, Retail Individual Bidders bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is provided as ‘Annexure A’ for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.
Registered brokers	Bidders can submit ASBA Forms in the Issue using the stock broker network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , as updated from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time or any such other website as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm respectively, as updated from time to time, and The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. For further details, see “OFFER Procedure” on page 406 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification /Corporate information
1.	Anil Kumar Jain	Individual Promoter	Anil Kumar Jain, aged 59 years is the Chairman and Managing Director of our Company. He is an Indian national. For details of his educational qualifications, residential address, date of birth, experience, positions and posts held in the past, other directorships and interest in other entities, business, financial activities and special achievements, see “Our Management” on page 241. Other than the entities forming part of the Group Companies and Promoter Group, Anil Kumar Jain is not involved in any other ventures.
2.	Abhinav Jain	Individual Promoter	Abhinav Jain, aged 32 years is the Whole-time Director of our Company. He is an Indian national. For details of his educational qualifications, residential address, date of birth, experience, positions and posts held in the past, other directorships and interest in other entities, business, financial activities and special achievements, see “Our Management” on page 241. Other than the entities forming part of the Group Companies and Promoter Group, Abhinav Jain is not involved in other ventures.
3.	Sandhya Jain	Individual Promoter	Sandhya Jain, aged 56 years is the Promoter and Admin Head of our Company. She is an Indian national. For details of her educational qualifications, residential address, date of birth, experience, positions and posts held in the past, other directorships and interest in other entities, business, financial activities and special achievements, see “Our Management” on page 241. Other than the entities forming part of the Group Companies and Promoter Group, Sandhya Jain is not involved in other ventures.
4.	Tithi Jain	Individual Promoter	Tithi Jain, aged 30 years is the Promoter and Research and Data Analysis Head of our Company. She is an Indian national. For details of her educational qualifications, residential address, date of birth, experience, positions and posts held in the past, other directorships and interest in other entities, business, financial activities and special achievements, see “Our Management” on page 241. Other than the entities forming part of the Group Companies and Promoter Group, Tithi Jain is not involved in other ventures.
5.	Yashasvi Jain	Individual Promoter	Yashasvi Jain, aged 28 years is the Promoter and Media and Marketing Head of our Company. She is an Indian national. For details of her educational qualifications, residential address, date of birth, experience, positions and posts held in the past, other directorships and interest in other entities, business, financial activities and special achievements, see “Our Management” on page 241. Other than the entities forming part of the Group Companies and Promoter Group, Yashasvi Jain is not involved in other ventures.

For further information please see the section entitled “Our Promoters and Promoter Group” beginning on page 259 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company overview: We are engaged in export trading of new/customized and used/refurbished construction machines in global markets. As per CareEdge Report, JKIPL is the largest Non-OEM construction machines exporter with a 6.9% market share. JKIPL is recognized as Three-Star Export house by Directorate General of Foreign Trade (“DGFT”), Government of India. As on date of this Red Herring Prospectus, we have exported construction machines to over thirty (30) countries, including UAE, Mexico, Netherlands, Belgium, South Africa, Australia, and UK.

Nature of Business

We primarily operate across three primary business verticals; (i) export trading of customized, modified and accessorized new construction machines; (ii) export trading of used/refurbished construction machines; and (iii) export trading of our own brand ‘HexL’ construction machines (*presently in category of backhoe loaders*) to cater a diverse international customer base. We believe that each of these verticals is structured to improve operational efficiency and reach a wide customer base, ensuring that our exported machines align with the required performance standards, durability expectations, and specific application needs.

Key Performance Indicators: The table below sets forth some of the key financial indicators for Fiscal 2023, Fiscal 2024 and Fiscal 2025

(₹ in lakhs except for percentage and ratios)

Parameter	For the year ended March 31		
	2025 (Consolidated)	2024 (Consolidated)	2023 Standalone
Revenue from Operations (₹ in Lakhs)	38,055.81	23,859.18	23,345.05
Growth in Revenue from Operations (%)	59.50%	2.20%	31.92%
Other Income (₹ in Lakhs)	524.85	420.66	44.40
EBITDA (₹ in Lakhs)	2,860.05	2,756.94	1,467.92
EBITDA Margin (%)	7.52%	11.56%	6.29%
Profit After Tax (₹ in Lakhs)	1,914.00	1,864.45	1,011.74
PAT Margin (%)*	5.03%	7.81%	4.33%
Net worth	8,618.96	4,306.94	2,450.12
Return on Net Worth (“RoNW”) (%)	21.22%	43.29%	41.29%
Return on Equity (“RoE”) (%)	28.30%	55.19%	51.95%
Return on Capital Employed (“RoCE”) (%)	18.39%	29.44%	34.11%
Net Asset Value Per Share (₹) (Post – Bonus)	28.98	14.48	8.24
Debt- Equity Ratio	0.58	1.06	0.66

*As certified by our Statutory Auditors vide certificate dated September 01, 2025.

Note -The financial figures for FY 23-24 and FY 24-25 are based on consolidated figures and for FY 22-23, the figures reflect standalone figures.

For further information please see the section entitled “Financial Performance Indicators of our Company” beginning on page 196 of the RHP.

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Revenue Segmentation top 10: The table below sets forth the breakdown of our revenue from operations for Fiscal 2025, Fiscal 2024 and 2023.:

Sr. No.	Particulars	Fiscal 2025	% of Revenue	Fiscal 2024	% of Revenue	Fiscal 2023	% of Revenue
1.	Sale of new (customised, accessorised) construction machines*	23190.23	60.94%	14,268.66	59.80%	22,718.54	97.32%
2.	Sale of used (refurbished) construction machines	13180.14	34.63%	9,223.31	38.66%	41.46	0.18%
3.	Sale of own brand contract manufactured construction machines#	1442.44	3.79%	0	0.00%	0	0.00%
4.	Income from rental of construction machine	28.07	0.07%	96.31	0.40%	117.84	0.50%
5.	Income from logistics-warehousing	109.12	0.29%	119.94	0.50%	103.13	0.44%
6.	Other Operating Revenue (Duty Drawback and RODTEP Scrip Sales)	105.81	0.28%	150.96	0.63%	364.08	1.56%
Total		38,055.81	100%	23,859.18	100.00%	23,345.05	100.00%


* Including revenue derived from MTT Export.

Recently started in year 2024 with effect from July 2024 (Brand launched in December 2024).

*As certified by our Statutory Auditors vide certificate dated September 01, 2025.

Note -The financial figures for FY 23-24 and FY 24-25 are based on consolidated figures and for FY 22-23, the figures reflect standalone figures

Intellectual property, if any: As on the date of this Red Herring Prospectus, our Company has registered the following trademark with the Registrar of Trademarks under the Trademarks Act, 1999.

Date of Issue	Particulars of the Mark	Trade Mark No.	Class of Registration
August 01, 2025		6493555	99

Market share: As per CareEdge Report, JKIPL is the largest Non-OEM construction equipment exporter with a 6.9% market share.

Employee strength: As on March 31, 2025, we have 90 permanent employees and 21 interns.

BOARD OF DIRECTORS				
Sr. No.	Name, date of birth, age, address, occupation, term, period of directorship and DIN	Designation	Experience and Educational Qualification	Other Directorships
1	Anil Kumar Jain Date of birth: March 14, 1966; Age (years): 59; Address: H. No. 100, Vivekanand Nagar, Raipur – 492 001, Chhattisgarh, India; Occupation: Business; Term: From January 31, 2025, till; January 30, 2030; Period of directorship: Since October 6, 2009; DIN: 00679518	Chairman and Managing Director	Anil Kumar Jain is the Promoter, Chairman and Managing Director of our Company. He has been associated with our Company since October 06, 2009. He has completed his diploma in Mechanical Engineering from the B.R.P. Govt. Polytechnic, Dhamtari (C.G). He has over 37 years of experience in the automotive - logistics and mining contracting, infrastructure sector. He oversees operations and management of our Company.	<i>Indian Companies</i> • Freedom Dealers Private Limited (Unlisted Company) <i>Foreign Companies</i> Nil
2.	Abhinav Jain Date of birth: June 23, 1993; Age (years): 32; Address: H. No. 100, Vivekanand Nagar, Raipur – 492 001, Chhattisgarh, India; Occupation: Business; Term: From January 31, 2025, till; January 30, 2030; Period of directorship: Since September 25, 2017; DIN: 07811559	Whole-Time Director	Abhinav Jain is the Promoter and Whole-time Director of our Company. He has been associated with our Company since September 25, 2017. He has completed his degree in Bachelor of Technology in Mechanical Engineering from the VIT University of Vellore. He has over 7 years of experience in the construction equipment export and market development sector. He oversees export sales, global market expansion, logistics and supply chain management in our Company. He has been awarded as the 'Business Leader of the Year (2023)' by 'CEO Insights' magazine.	<i>Indian Companies</i> • Freedom Dealers Private Limited (Unlisted Company) <i>Foreign Companies</i> • HEXCO Global FZCO (Unlisted Company)
3.	Sumeet Kumar Berlia Date of birth: October 16, 1991; Age (years): 33; Address: 20, Elite Villas, Beside Golden Homes, Near Kachna Fatak, VIP Estate, Shankar Nagar, Khamardih, Raipur – 492 007 Chhattisgarh, India; Occupation: Service; Term: Liable to retire by rotation; Period of directorship: Since September 20, 2024; DIN: 10781516	Executive Director and Chief Financial Officer	Sumeet Kumar Berlia is the Executive Director and Chief Financial Officer of our Company. He has been associated with the Company since September 20, 2024 as an Executive Director and was appointed as Chief Financial Officer on January 24, 2025. He has completed his degree in Bachelor of Commerce from the PT. Ravishankar Shukla University, Raipur. He is a qualified Chartered Accountant and holds a certificate of membership from the Institute of Chartered Accountants of India ("ICAI"). He has also completed DISA (Diploma in Information Systems Audit) conducted by ICAI. He has over 8 years of experience in the field of finance, taxation and auditing. He has previously been associated with organizations such as Ironmart Private Limited and PSA Jain and Co. Chartered Accountants. He oversees finance and accounting activities of our Company.	<i>Indian Companies</i> Nil <i>Foreign Companies</i> Nil

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

BOARD OF DIRECTORS				
Sr. No.	Name, date of birth, age, address, occupation, term, period of directorship and DIN	Designation	Experience and Educational Qualification	Other Directorships
4.	Niteen Jain Date of birth: November 11, 1978; Age (years): 46; Address: D - 44/1, Tagore Nagar, Opposite Kapil provision street, Raipur - 492 001, Chhattisgarh, India; Occupation: Professional; Term: From February 13, 2025 till; February 12, 2030; Period of directorship: Since February 13, 2025; DIN: 02569244	Independent Director	Niteen Jain is the Independent Director of our Company and has been associated with the Company since February 13, 2025. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He has over 14 years of experience in the auditing & assurance services, direct and indirect tax consultancy, project financing and management consultancy industry. He has been previously associated as working partner at AVN & Company, Chartered Accountants.	<i>Indian Companies</i> • A V N Financial Management Consultancy Private Limited. (Unlisted Company) <i>Foreign Companies</i> Nil
5.	Anekant Jain Date of birth: January 14, 1994; Age (years): 31; Address: 71, Nagar Nigam Colony, near Deshbandhu Press, Raipur - 492 001, Chhattisgarh, India; Occupation: Business; Term: From February 13, 2025 till; February 12, 2030; Period of directorship: Since February 13, 2025; DIN: 06732591	Independent director	Anekant Jain is the Independent Director of our Company and has been associated with the Company since February 13, 2025. He holds a degree of Bachelor of Engineering (Computer Science and Engineering) from the Chhattisgarh Swami Vivekanand Technical University, Bhilai. He has over 11 years of experience in the field of managing operation and marketing. He has been associated with Arham Technologies Limited since 2013.	<i>Indian Companies</i> • Arham Corporate Private Limited; (Unlisted Company) • Arham Technologies Limited; (Listed Company) and • Starshine Ventures Private Limited; (Unlisted Company) <i>Foreign Companies</i> Nil
6.	Namrata Tatiya Date of birth: July 10, 1992; Age (years): 33; Address: C1/110, RDA Colony, New Rajendra Nagar, Opposite Vijeta Complex, Raipur - 492 001, Chhattisgarh, India; Occupation: Service; Term: From February 13, 2025 till; February 12, 2030; Period of directorship: Since February 13, 2025; DIN: 09222108	Independent Director	Namrata Tatiya is the Independent Director of our Company and has been associated with the Company since February 13, 2025. She is a qualified Company Secretary from the Institute of Company Secretaries of India ("ICSI"). She received her certificate of practice during the year 2021.	<i>Indian Companies</i> • Maple Drive Private Limited; (Unlisted Company) <i>Foreign Companies</i> Nil

For further details in relation to our Board of Directors, see section titled "Our Management" on page 241 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises a Fresh Issue of up to 86,40,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] lakhs and an Offer for Sale of up to 9,59,548 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] lakhs by the Selling Shareholders

The details of the proceeds of the issue are summarized in the table below:

(₹ in lakhs)

Sr. No.	Particulars	Amount ⁽¹⁾
1.	Gross Proceeds of the Fresh Issue	[●]
2.	Less: Offer expenses to the extent applicable to the Fresh Issue (only those apportioned to our Company) ⁽²⁾	[●]
3.	Net Proceeds from the Fresh Issue after deducting the Offer related expenses to be borne by our Company	[●]

⁽¹⁾ Subject to finalisation of Basis of Allotment.

⁽²⁾ For details with respect to sharing of fees and expenses amongst our Company and the Selling Shareholder, please refer to the heading "Objects of the Offer - Offer Related Expenses" at page 124.

For further details in relation to the Objects of the Offer, see section titled "Objects of the Offer" on page 115 of the RHP.

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set forth in the table below:

(₹ in lakhs)

Sr. No.	Particular	Amount to be funded from Net Proceeds	Estimated Amount to be deployed from the Net Proceeds in Fiscal 2026	Estimated amount to be deployed from the Net Proceeds in Fiscal 2027
1.	Funding the long-term incremental working capital requirements of the Company	Upto 7,267.50 lakhs	4,767.50	2500.00
2.	General Corporate Purposes*	[●]	[●]	[●]
	Total Proceeds from the Fresh Issue	[●]	[●]	[●]

*To be finalised upon determination of Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceed.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Means of Finance: The fund requirements for all the Objects set out above are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance under Regulation 7(1) (e) the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Fresh Issue or through existing identifiable internal accruals. In case of a shortfall in the Net Proceeds or any increase in the actual utilization of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of issuance of convertible security, if any: Not Applicable.

Name of Monitoring Agency: CARE Ratings Limited

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Issue number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre-Issue Shareholding
Promoters & Promoter Group	2,97,45,786	100
Public	214	Negligible
Total	2,97,46,000	100

SUMMARY OF RESTATED FINANCIAL STATEMENTS

(₹ in lakhs, except otherwise specified)

Particulars	Consolidated		Standalone
	Fiscal 2025	Fiscal 2024	Fiscal 2023
Equity Share capital	13.90	13.90	13.90
Restated Net Worth	8,618.96	4,306.94	2,450.12
Revenue from Operations	38,055.81	23,859.18	23,345.05
EBIDTA	2,860.05	2,756.94	1467.92
EBITDA Margin (in %)	7.52	11.56	6.29
Profit for the period/year	1,914.00	1,864.45	1,011.74
PAT Margin (in %)	5.03	7.81	4.33
Basic EPS (Post Bonus)	6.15	6.27	3.40
Diluted EPS (Post Bonus)	6.15	6.27	3.40
Net Asset Value (Post Bonus)	28.98	14.48	8.24
Current Borrowing	5426.63	4570.48	1577.30
Non-Current borrowing	-	-	32.50

Note -The financial figures for FY 23-24 and FY 24-25 are on consolidated basis and financial figures for FY 22-23 are standalone based

For further details, see “Restated Financial Statement” and “Other Financial Information” on pages 267 and 334, respectively.

INTERNAL RISK FACTORS

Below mentioned risks are the top 10 risk factors as per the RHP:

- We are heavily dependent on the export market and derive the majority of our revenue from the export trading of construction machines. High dependency on export revenues exposes us to regulatory uncertainty, geopolitical risks, tariff & non-tariff barriers and trade policy volatility.
- Our revenue from operations is dependent upon a limited number of customers and the loss of any of these customers or loss of revenue from any of these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.
- A significant portion of our revenue is derived from select geographies such as Mexico and UAE. Any adverse developments in this market could adversely affect our business.
- We have significant working capital requirements and our inability to meet such working capital requirements may have an adverse effect on our results of operations.
- We are dependent on third-party suppliers and any disruptions in the supply or an increase in the prices of requisite construction machines could adversely affect our operations.
- We are dependent on third party transportation providers for the delivery of our machines and any disruption in their operations or a decrease in the quality of their services could affect our Company's reputation and results of operations.
- We have limited operating history and uncertain market acceptance of our HexL brand machines.
- We have experienced negative cash flows from Operating and Investing activities in recent past.
- We are exposed to credit risk from our customers and the recoverability of our trade receivables is subject to uncertainties. We do not have ECGC cover, Letters of Credit, or other formal risk mitigation measures to mitigate the credit risk and safeguard trade receivables.
- Majority of our revenue are denominated in foreign currencies. As a result, we are exposed to foreign currency exchange risks and adverse foreign trade policies which may adversely impact our results of operations currency exchange risks which may adversely impact our results of operations.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings involving our Company, Subsidiaries, Directors, Promoters, KMP and SMP as of the date of this Red Herring Prospectus, as also disclosed in “*Outstanding Litigation and Material Developments*” on page 372, in terms of the SEBI ICDR Regulations and the materiality policy adopted by our Board pursuant to a resolution dated July 23, 2025, is provided below:

Name of the entity	Number of Criminal Proceedings	Number of Action taken by statutory or regulatory authorities	Disciplinary actions imposed by SEBI or Stock Exchanges against our Promoters in the last five financial years including outstanding actions	Number of Tax proceedings	Number of Material civil litigations	Aggregate amount involved (₹ In lakhs) ^a
Company						
By our Company	Nil	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	Nil	Nil	4	Nil	20.43
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	5	Nil	120.23
KMP and SMP						
By our KMP and SMP	Nil	Nil	Nil	Nil	Nil	Nil
Against our KMP and SMP	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiaries						
By our Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against our Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Joint Ventures						
By our Joint Ventures	Nil	Nil	Nil	Nil	Nil	Nil
Against our Joint Ventures	Nil	Nil	Nil	Nil	Nil	Nil

^aTo the extent quantifiable.

For further details on the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” and “*Risk Factors*” on pages 372 and page 37, respectively.

- B. Brief details of top 5 material outstanding litigations against our Company and our Subsidiaries and amount involved: Not Applicable
- C. Regulatory Action, if any - Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: NIL
- D. Brief details of outstanding criminal proceedings against the Promoters: NIL

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” on page 372 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.