



# IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED SEPTEMBER 15, 2025 (THE “RHP”). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

## BIDDER’S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP dated September 15, 2025 filed with the Registrar of Companies, Raipur, at Chhattisgarh (“ROC”), (if I am we are in India) (if I am we are outside India) the General Information Document (“GID”) for Investing in Public Offers and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am we are eligible persons to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/we agree to and acknowledge that I/we are in India, the Preliminary Offering Memorandum (if I am we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders, only the SCBs (for Bids other than the Bids by Anchor Investors), and the BRLMs and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP or the Preliminary Offering Memorandum. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/we confirm that I/we have read the RHP (if I am we are in India) or the Preliminary Offering Memorandum (if I am we are outside India). I/we confirm that my/our investment decision is solely based on my independent verification and external advice on the RHP or the Preliminary Offering Memorandum, as applicable. Any investment decision should be based on independent verification and external advice.

I/we confirm that: I am we are Indian national(s) resident in India and I am we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign national(s) OR I am we are Indian national(s) resident in India and I am we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am we are Indian national(s) resident outside India and I am we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Company, the Selling Shareholders and the BRLMs as follows: (A) I/we have read the RHP (if I am we are in India) or the Preliminary Offering Memorandum (if I am we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties and agreements contained the section “Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction” in the RHP (if I am we are in India) or in the sections “Transfer Restrictions” and “Selling Restrictions” of the Preliminary Offering Memorandum (if I am we are outside India); (C) the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “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 U.S. state securities laws and that the Equity Shares 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; (D) I/we were outside of the United States at the time I/we signed this Bid cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have full investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (I) if I/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to “I/we” to include such accounts.

**FOR QIB BIDDERS:** I/we confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I am we are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India (“SEBI”) or under the provisions of any law, regulation or statute.

**Further:** (1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBs (at Designated SCBs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDPs Locations), as the case may be, to do all acts as are necessary to make the application in the OFFER, including uploading my/our Bid, blocking or unblocking of funds in the bank account of the applicant maintained with the SCBS as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer after finalisation of Basis of Allotment; and (b) the Registrar to the Offer after instruction to the SCBS to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. (2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCBS Registrar to the Offer shall reject the application. (3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCBs or the RTA (at Designated RTA Locations) or the CDPs (at Designated CDPs locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide my/our consent to the Stock Exchanges/ Sponsor Banks/ NPCI/ RTA for collecting, storing and usage validating my/our PAN details from the bank account where my/ our amount is blocked by the relevant SCBS. I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am we are not an OCB. For further details, see “Offer Procedure” and “Restrictions on Foreign Ownership of Indian Securities” on page 406 and 429 respectively of the RHP.

## INSTRUCTION FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of Sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an ‘Indication to make an Offer’ during the Bid Offer period by a Bidder and not ‘an offer’.
- The first Bidder should mention his/ her PAN allotted under the Income Tax Act 1961, DP ID, UPI ID (as applicable) and Client ID except for Bids by on behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempted from the requirement of obtaining/ specifying their PAN for transacting in the securities markets and by persons residing in the state of Sikkim, and any other category of Bidders including without limitation, multilateral/bilateral international institutions the Bidders or in the case of Bid in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes (“CBDT”) notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.
- Based on the PAN, DP ID, UPI ID (as applicable) and Client ID provided by the Bidders, the Registrar to the Offer will obtain demographic details registered with depository participants to be used among other things for allotment, technical rejections, or unblocking of ASBA Account. Hence, Bidders are advised to immediately update their demographic details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Syndicate nor the Registrar to the Offer or RTAs CDPs or the SCBs nor the Company shall have any responsibility and undertake any liability for the same.
- Lot Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The Price Band has been decided by the Company in consultation with the BRLMs, and the minimum Bid Lot size has been decided by the Company in consultation with the BRLMs. The Price Band and minimum Bid Lot size has been advertised in all editions of Financial Express (a widely circulated English National Daily Newspaper), all editions of Janasatta (a widely circulated Hindi National Daily Newspaper) and all editions of the regional Daily Newspaper Swadesh (Hindi being the regional language of Chhattisgarh where our Registered Office is located), at least two (2) Working Days prior to the Bid Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) together with BSE, the “Stock Exchanges” for the purpose of uploading of their website in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/ Offer Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one (1) Working Day, subject to the Bid/ Offer Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLM, and on the terminals of the members of the Syndicate and Sub-Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹200,000/- Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000/- The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or the Preliminary Offering Memorandum, as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹200,000/- Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000/- The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or the Preliminary Offering Memorandum, as applicable.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- “Cheques/Demand Draft/Cash/stock/Investment/money orders/postal orders will not be accepted.”** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCBS to confirm or accept the UPI Mandate Request in case of UPI Bidders using the UPI Mechanism, block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centres. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCBS where the ASBA Account is maintained has notified at least one branch in the location is Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
  - QIBs and Non-Institutional Investors Bidding for an amount exceeding ₹ 500,000 cannot use UPI Mechanism as per NPCI vide circular reference no. NPCI/UP/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/PoD-1/ CIR/2024/0154 dated November 11, 2024.
  - For Retail Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹ 5 Lakh (“UPI Bidders”) bidding through the UPI Mechanism:**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCBSs 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, as updated from time to time.
    - Eligible NRIs applying in the Offer through with the relevant bank whether their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN.
  - For further details, see “Offer Procedure” on page 406 of the RHP.
- The Sole Bidder/ First Bidder is required to sign the Bid cum Application Form/ Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders’ undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions: A Bids must be made only in the prescribed Bid cum Application Form. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCBSs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding system of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent circulars. You may be sent the RHP and the Prospectus (if you are Resident in India) or the Preliminary Offering Memorandum and the final offering memorandum (if you are Resident outside India) either in physical form or electronic form or both. You shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying in it.
- The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, or any other applicable law of the United States (or any state or other jurisdiction therein) and may not be offered or sold within 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. Accordingly, the Equity Shares are being offered and sold or otherwise qualified in any other jurisdiction outside India and may not be offered or sold (A) I/we have read the RHP (if I am we are in India) or the Preliminary Offering Memorandum (if I am we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties and agreements contained the section “Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction” in the RHP (if I am we are in India) or in the sections “Transfer Restrictions” and “Selling Restrictions” of the Preliminary Offering Memorandum (if I am we are outside India); (C) the Equity Shares offered in the Offer have not been and will not be registered under the 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 U.S. state securities laws and that the Equity Shares 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; (D) I was we were outside of the United States at the time I/we signed this Bid cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have full investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (I) if I/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to “I/we” to include such accounts.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in “Other Regulatory and Statutory Disclosures” and “Offer Procedure” on pages 381 and 406, respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein.
- You may be sent the RHP and the Prospectus (if you are Resident in India) or the Preliminary Offering Memorandum and the final offering memorandum (if you are Resident outside India) either in physical form or electric form or both. You shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying them.

**Note:** Terms used but not defined herein shall have the meaning assigned to such terms in the RHP or the Preliminary Offering Memorandum, as applicable. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the BRLMs and Stock Exchanges.

TEAR HERE

- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.
- In case of Bids submitted to the SCBSs, the Bidders should contact the relevant SCBS.
- In case of queries related to upload of Bids submitted to the relevant Members of the Syndicate/ RTAs/ Registered Brokers/ CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.
- For UPI related queries, investors can contact NPCI at the toll free number- 18001201740 and Mail Id:- [ipo.unipi@npci.org.in](mailto:ipo.unipi@npci.org.in) and the Registrar to the Offer at Tel:- +91 22-6263 8200 and E-mail: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)
- In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above ₹ 5,00,000, ensure that the bid is uploaded only by the SCBSs.
- Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5:00 p.m. of the Bid/Offer Closing Date

### COMPANY’S CONTACT DETAILS

#### JINKUSHAL INDUSTRIES LIMITED

CIN: U4659ACT2007PLC008170

Registered Office: H. No. 260, Ward No. 42, Opp. C. M. House Near Chhattisgarh Club, Civil Lines, Raipur – 492 001, Chhattisgarh, India

Tel No: +91 77091 71934

E-mail: [compliance@jkipl.in](mailto:compliance@jkipl.in)

Website: [www.jkipl.in](http://www.jkipl.in)

Contact Person: Manish Tarachand Pande, Company Secretary and Compliance Officer

### REGISTRAR’S CONTACT DETAILS

#### BIGSHARE SECURITIES PRIVATE LIMITED

Address: S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Mahakali Caves Road Next to Ahura Center, Andheri East, Mumbai – 400 093

Maharashtra, India

Telephone: +91 22-6263 8200

Contact Person: Vinayak Morbale

Website: [www.bigshareonline.com](http://www.bigshareonline.com)

E-mail: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)

SEBI Registration No.: INR000001385

Investor Grievance E-mail: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)



(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](http://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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the website of our Company at [www.jkipl.in](http://www.jkipl.in) and Book Running Lead Manager at [www.gyrcapitaladvisors.com](http://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: <a href="mailto:compliance@jkipl.in">compliance@jkipl.in</a> Telephone: +91 77091 71934	<a href="http://www.jkipl.in">www.jkipl.in</a>

**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	
<b>Price Band</b> 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.



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\*\*\* 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](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of the BRLM at [www.gyrcapitaladvisors.com](http://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 <sup>th</sup> calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing*
<b>MAIN BOARD IPO</b>								
Nil								
<b>SME IPO</b>								
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)	--	--

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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 <sup>th</sup> calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 180 <sup>th</sup> 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](http://www.nseindia.com) and [www.bseindia.com](http://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.

<b>Book Running Lead Manager</b>	<b>GYR Capital Advisors Private Limited</b> Tel: +91 87775 64648 / +91 91579 39409; E-mail: <a href="mailto:info@gyrcapitaladvisors.com">info@gyrcapitaladvisors.com</a> ; <a href="mailto:maitri.thakkar@gyrcapitaladvisors.com">maitri.thakkar@gyrcapitaladvisors.com</a> ; Investor Grievance Email: <a href="mailto:investors@gyrcapitaladvisors.com">investors@gyrcapitaladvisors.com</a>
<b>Name of Syndicate Members</b>	Giriraj Stock Broking Private Limited
<b>Name of Registrar to the Offer</b>	<b>Bigshare Services Private Limited</b> Tel: +91 22-6263 8200; E-mail: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> ; Investor Grievance Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>
<b>Name of Statutory Auditor</b>	M/s Singhal & Sewak, Chartered Accountants
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	As the Offer is only of Equity Shares, credit rating is not required.
<b>Name of Debenture Trustee</b>	As the Offer is of Equity Shares, the appointment of debenture trustees is not required.
<b>Self Certified Syndicate Bank(s) or “SCSB(s)”</b>	The list of SCSBs notified by SEBI for the ASBA process is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> 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 <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> on the SEBI website, and at such other websites as may be prescribed by SEBI from time to time.
<b>Eligible SCSBs and mobile applications enabled for UPI Mechanism</b>	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 ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> ) 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.
<b>Registered brokers</b>	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 <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , as updated from time to time.
<b>Syndicate SCSB Branches</b>	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 <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> 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 <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> as updated from time to time or any such other website as may be prescribed by SEBI from time to time.
<b>Non-Syndicate Registered Brokers</b>	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 <a href="http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?">www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm">www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm</a> , respectively, as updated from time to time.
<b>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</b>	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 <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> 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 <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , 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%
<b>Total</b>		<b>38,055.81</b>	<b>100%</b>	<b>23,859.18</b>	<b>100.00%</b>	<b>23,345.05</b>	<b>100.00%</b>


\* 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	<b>Anil Kumar Jain</b> <b>Date of birth:</b> March 14, 1966; <b>Age (years):</b> 59; <b>Address:</b> H. No. 100, Vivekanand Nagar, Raipur – 492 001, Chhattisgarh, India; <b>Occupation:</b> Business; <b>Term:</b> From January 31, 2025, till; January 30, 2030; <b>Period of directorship:</b> Since October 6, 2009; <b>DIN:</b> 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.	<b>Abhinav Jain</b> <b>Date of birth:</b> June 23, 1993; <b>Age (years):</b> 32; <b>Address:</b> H. No. 100, Vivekanand Nagar, Raipur – 492 001, Chhattisgarh, India; <b>Occupation:</b> Business; <b>Term:</b> From January 31, 2025, till; January 30, 2030; <b>Period of directorship:</b> Since September 25, 2017; <b>DIN:</b> 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.	<b>Sumeet Kumar Berlia</b> <b>Date of birth:</b> October 16, 1991; <b>Age (years):</b> 33; <b>Address:</b> 20, Elite Villas, Beside Golden Homes, Near Kachna Fatak, VIP Estate, Shankar Nagar, Khamardih, Raipur – 492 007 Chhattisgarh, India; <b>Occupation:</b> Service; <b>Term:</b> Liable to retire by rotation; <b>Period of directorship:</b> Since September 20, 2024; <b>DIN:</b> 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

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.	<b>Niteen Jain</b> <b>Date of birth:</b> November 11, 1978; <b>Age (years):</b> 46; <b>Address:</b> D - 44/1, Tagore Nagar, Opposite Kapil provision street, Raipur - 492 001, Chhattisgarh, India; <b>Occupation:</b> Professional; <b>Term:</b> From February 13, 2025 till; February 12, 2030; <b>Period of directorship:</b> Since February 13, 2025; <b>DIN:</b> 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.	<b>Anekant Jain</b> <b>Date of birth:</b> January 14, 1994; <b>Age (years):</b> 31; <b>Address:</b> 71, Nagar Nigam Colony, near Deshbandhu Press, Raipur - 492 001, Chhattisgarh, India; <b>Occupation:</b> Business; <b>Term:</b> From February 13, 2025 till; February 12, 2030; <b>Period of directorship:</b> Since February 13, 2025; <b>DIN:</b> 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.	<b>Namrata Tatiya</b> <b>Date of birth:</b> July 10, 1992; <b>Age (years):</b> 33; <b>Address:</b> C1/110, RDA Colony, New Rajendra Nagar, Opposite Vijeta Complex, Raipur - 492 001, Chhattisgarh, India; <b>Occupation:</b> Service; <b>Term:</b> From February 13, 2025 till; February 12, 2030; <b>Period of directorship:</b> Since February 13, 2025; <b>DIN:</b> 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 <sup>(1)</sup>
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) <sup>(2)</sup>	[●]
3.	<b>Net Proceeds from the Fresh Issue after deducting the Offer related expenses to be borne by our Company</b>	[●]

<sup>(1)</sup> Subject to finalisation of Basis of Allotment.

<sup>(2)</sup> 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*	[●]	[●]	[●]
	<b>Total Proceeds from the Fresh Issue</b>	[●]	[●]	[●]

\*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
<b>Total</b>	<b>2,97,46,000</b>	<b>100</b>

**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) <sup>a</sup>
<b>Company</b>						
By our Company	Nil	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	Nil	Nil	4	Nil	20.43
<b>Directors</b>						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil
<b>Promoters</b>						
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	5	Nil	120.23
<b>KMP and SMP</b>						
By our KMP and SMP	Nil	Nil	Nil	Nil	Nil	Nil
Against our KMP and SMP	Nil	Nil	Nil	Nil	Nil	Nil
<b>Subsidiaries</b>						
By our Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against our Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
<b>Joint Ventures</b>						
By our Joint Ventures	Nil	Nil	Nil	Nil	Nil	Nil
Against our Joint Ventures	Nil	Nil	Nil	Nil	Nil	Nil

<sup>a</sup>To 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.

## TIMING FOR SUBMISSION OF BID CUM APPLICATION FORMS/REVISIONS FORMS

Bids and any revision in Bids shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Bid/ Offer Period (except the Bid/ Offer Closing Date) at the bidding centres mentioned in the Bid cum Application Forms, to the SCSBs at the Designated SCSB Branches (a list of such branches is available at the website of the SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>) or with Designated Intermediaries. On the Bid/ Offer Closing Date, the Bids and any revision in the Bids shall be accepted only between 10.00 a.m. and 3.00 p.m. IST.

## DETAILS OF BIDDING CENTRES

### GIRIRAJ STOCK BROKING PRIVATE LIMITED

**Kolkata:** HMP House, 4<sup>th</sup> Floor, Suite No-421A, 4, Fairlie Place, Kolkata – 700 001, West Bengal, India.

### LKP SECURITIES LIMITED

**Mumbai:** 207, Veena Chambers, 21, Dalal Street, Fort, Mumbai 400 001 Ph: 22660171 / 9821067167.

### SMC GLOBAL SECURITIES LIMITED

**Mumbai:** 258, Perin Nariman Street First Floor Fort Mumbai - 400001; Ph no: 9930055430; **New Delhi:** 17 , Netaji Subhash Marg, Daryaganj, New Delhi-110 002; Ph no: 9910644949, 9810059041

### ICICI SECURITIES LIMITED

**Mumbai:** ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Ph No: (91 22) 6807 7100

### CHOICE EQUITY BROKING PRIVATE LIMITED

**Delhi:** 7<sup>th</sup> Floor, 7-E, 7-G, 7-H, Vandana Building, 11 Tolstoy Marg, New Delhi, Delhi – 110001; **Mumbai:** 1001, Sumer Plaza, Marol Maroshi Road, Andheri East, Mumbai, Maharashtra – 400093.



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# IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

## BIDDER'S UNDERTAKING FOR BID REVISION FORM

I/We (on behalf of joint bidder's, if any) confirm that the Acknowledgement slip for my/our bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.  
I/We (on behalf of joint bidder's, if any) authorise you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

## INSTRUCTION FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an "indication to make an offer" and not an "offer".
- Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000, the Bid will be considered for allocation under the Non-Institutional category in terms of the RHP or the Preliminary Offering Memorandum, as applicable. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of Allotment, such that no additional payment would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. (i) In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders, who have bid at Cut-off Price could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- The Sole Bidder/ First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of first Bidder in case of joint Bidder, in the application form. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
  - QIBs and Non-Institutional Investors Bidding for an amount exceeding ₹ 500,000 cannot use UPI Mechanism as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/PoD-1/ CIR/2024/0154 dated November 11, 2024.
  - For Retail Individual Bidders (RIBs) and Non-Institutional Bidders with Application size up to ₹ 5 Lakh ("UPI Bidders") bidding through the UPI Mechanism:**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) 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, as updated from time to time.
    - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using UPI ID only and not the UPI ID of any third party.
    - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 406 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to Offer instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification by the Central Board of Direct Taxes dated February 13, 2020 read with press releases dated June 25, 2021 and September 17, 2021 read with press release dated September 17, 2021. CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

## OFFER STRUCTURE

Particulars	QIBs <sup>(i)</sup>	Non-Institutional Bidders / Investors	Retail Individual Bidders / Investors
Number of Equity Shares available for Allotment/ allocation <sup>(ii)</sup>	Not more than [●] Equity Shares of face value ₹10 each or Offer less allocation to Non-Institutional Bidders and Retail Individual Bidders	Not less than [●] Equity Shares of face value ₹10 each available for allocation or Offer less allocation to QIB Bidders and Retail Individual Bidders	Not less than [●] Equity Shares of face value ₹10 each available for allocation or Offer less allocation to QIB Bidders and Non-Institutional Bidders
Percentage of Offer Size available for Allotment/ allocation	Not more than 50% of the Offer shall be available for allocation to QIBs. However, up to 5% of the Net QIB Portion shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining Net QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to other QIBs.	Not less than 15% of the Offer or the Offer less allocation to QIB Bidders and Retail Individual Bidders shall be available for allocation out of which a) one third of such portion shall be reserved for NRIs with application size of more than ₹2.00 lakhs and up to ₹10.00 lakhs; and b) two third of such portion shall be reserved for NRIs with application size of more than ₹10.00 lakhs, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders.	Not less than 35% of the Offer or the Offer less allocation to QIB Bidders and Non-Institutional Bidders shall be available for allocation.
Basis of Allotment if respective category is oversubscribed <sup>(iii)</sup>	Proportionate as follows (excluding the Anchor Investor Portion): a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and b) Up to [●] Equity Shares shall be Allotted on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above  Not more than [●] Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price.	The allocation to each Non-Institutional Investor shall not be less than the minimum application size viz. ₹2.00 lakhs Equity Shares subject to the availability of Equity Shares in Non-Institutional Portion, and the remaining Equity Shares, if any, shall be allocated on a proportionate basis, subject to valid Bids being received at or above the Offer Price, in accordance with the SEBI ICDR Regulations. Further, (a) one third of the portion available to Non-Institutional Investors shall be reserved for applicants with application size of more than ₹2.00 lakhs and up to ₹10.00 lakhs; and (b) two third of the portion available to Non-Institutional Investors shall be reserved for applicants with application size of more than ₹10.00 lakhs, provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of Non-Institutional Investors. For details, see "Offer Procedure" on page 406.	Proportionate, subject to the minimum Bid lot. The allotment to each Retail Individual Bidder shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Offer Procedure" on page 406.
Minimum Bid	Such number of Equity Shares in multiples of [●] Equity Shares, that the Bid Amount exceeds ₹20.00 lakhs and in multiples of [●] Equity Shares thereafter	Such number of Equity Shares that the Bid Amount exceeds ₹2.00 lakhs and in multiples of [●] Equity Shares thereafter	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Offer (excluding the Anchor Investor Portion), subject to applicable limits under applicable law.	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Offer (excluding the QIB Portion), subject to applicable limits under applicable law.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹2.00 lakhs
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter		
Mode of Allotment	Compulsorily in dematerialised form		
Allotment Lot	A minimum of [●] Equity Shares and in multiples of one Equity Share thereafter		
Trading Lot	One Equity Share		
Who can apply <sup>(iv)</sup>	Public financial institutions as specified in Section 2(72) of the Companies Act, 2013, scheduled commercial banks, mutual funds, eligible FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹2,500 lakhs, pension funds with minimum corpus of ₹2,500 lakhs, National Investment Fund set up by the Government of India, the insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important Non-Banking Financial Companies.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies, trusts and FPIs who are individuals, corporate bodies and family offices which are categorised as category II FPIs and registered with SEBI	Resident Indian individuals, Eligible NRIs and HUFs (in the name of the karta).
Terms of Payment	<b>In case of Anchor Investors:</b> Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids <sup>(v)</sup> <b>In case of all other Bidders:</b> Full Bid Amount shall be blocked in the bank account of the ASBA Bidder (other than Anchor Investors) by the SCSBs or by the Sponsor Bank through the UPI Mechanism that is specified in the ASBA Form at the time of submission of the ASBA Form		
<sup>(vi)</sup> Mode of Bidding	ASBA only (excluding UPI Mechanism <sup>(vii)</sup> ) except for Anchor Investors	ASBA only (including the UPI Mechanism for an application size of upto ₹5.00 lakhs) <sup>(viii)</sup>	ASBA only (including UPI Mechanism) <sup>(ix)</sup>

<sup>(i)</sup>Assuming full subscription in the Offer.

<sup>(ii)</sup>SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIBs, NRIs and RIBs and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.

- Our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis subject to there being (i) a maximum of two Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹1,000 lakhs, (ii) minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹1,000 lakhs but up to ₹25,000 lakhs under the Anchor Investor Portion, subject to a minimum allotment of ₹500 lakhs per Anchor Investor, and (iii) in case of allocation above ₹25,000 lakhs under the Anchor Investor Portion, a minimum of five such investors and a maximum of 15 Anchor Investors for allocation up to ₹25,000 lakhs, and an additional 10 Anchor Investors for every additional ₹25,000 lakhs or part thereof will be permitted, subject to minimum allotment of ₹500 lakhs per Anchor Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least ₹1,000 lakhs. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion.
- Subject to valid Bids being received at or above the Offer Price. The Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 45 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers. Such number of Equity Shares representing 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders of which one-third of the Non-Institutional Portion shall be reserved for applicants with application size of more than ₹2.00 lakhs and up to ₹10.00 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for applicants with application size of more than ₹10.00 lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to applicants in the other sub-category of Non-Institutional Portion in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company in consultation with the BRLM and the Designated Stock Exchange, on a proportionate basis. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. In the event of under-subscription in the Offer, the Allotment for the valid Bids will be made, in the first instance, towards subscription for 90% of the Fresh Issue. For details, please see "Terms of the Offer" on page 395.
- In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.
- Anchor Investors shall pay the entire Bid Amount at the time of submission of the Anchor Investor Bid, provided that any positive difference between the Anchor Investor Allocation Price and the Offer Price, shall be payable by the Anchor Investor Pay-in Date as mentioned in the CAN.
- Anchor Investors are not permitted to use the ASBA process.
- In case the Offer Price is lower than the Anchor Investor Allocation Price, the amount in excess of the Offer Price paid by the Anchor Investors shall not be refunded to them.
- UPI Bidders are advised to confirm the availability of the UPI Mechanism with their respective brokers, prior to submission of Bids.

**SYNDICATE ASBA FORM**

**COMMON  
BID REVISION  
FORM**

**JINKUSHAL INDUSTRIES LIMITED - INITIAL PUBLIC OFFER - REVISION - NR**  
Registered Office: H. No. 260, Ward No. 42, Opp. C. M. House Near Chhattisgarh Club, Civil Lines, Raipur - 492 001, Chhattisgarh, India;  
Telephone: +91 77091 71934; Contact Person: Manish Tarachand Pande, Company Secretary and Compliance Officer;  
E-mail: compliance@jkipl.in; Website: www.jkipl.in; CIN.: U46594CT2007PLC008170

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FPIs, FVCIs AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS, FOR BID SIZE ABOVE ₹ 500,000



**Jinkushal Industries**  
To,  
The Board of Directors  
**JINKUSHAL INDUSTRIES LIMITED**

**100% BOOK BUILT OFFER**  
ISIN: INE1FF001016  
LEI: 894500XJAH000CJG166

**Bid Cum  
Application  
Form No.**

<b>MEMBERS OF THE SYNDICATE'S STAMP &amp; CODE</b>		<b>SUB-SYNDICATE MEMBERS/REGISTERED BROKER'S SCSB'S/CDP'S/RTA'S STAMP &amp; CODE</b>		<b>1. NAME &amp; CONTACT DETAILS OF SOLE/FIRST BIDDER</b>	
Giriraj Stock Broking Private Limited 90318				Mr./Ms./M/s.	
<b>SUB-BROKER'S/SUB-AGENT'S STAMP &amp; CODE</b>		<b>SCSB BRANCH STAMP &amp; CODE</b>		Address	
				Email	
<b>BANK BRANCH SERIAL NO.</b>		<b>SCSB SERIAL NO.</b>		Tel. No (with STD code) / Mobile	
				<b>2. PAN OF SOLE / FIRST BIDDER</b>	
				<b>3. BIDDERS DEPOSITORY ACCOUNT DETAILS ■ NSDL ■ CDSL</b>	
				For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.	

**PLEASE CHANGE MY BID**

4. FROM (AS PER LAST BID OR REVISION)													
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 10/- only) (In Figures Only)			"Cut-off" (Please ✓ tick)
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount, if any	Net Price		
Option 1													<input type="checkbox"/>
(OR) Option 2													<input type="checkbox"/>
(OR) Option 3													<input type="checkbox"/>

5. TO (REVISED BID)													
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 10/- only) (In Figures Only)			"Cut-off" (Please ✓ tick)
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount, if any	Net Price		
Option 1													<input type="checkbox"/>
(OR) Option 2													<input type="checkbox"/>
(OR) Option 3													<input type="checkbox"/>

6. PAYMENT DETAILS [IN CAPITAL LETTERS]												
Additional Amount Blocked (₹ in Figures)												
(₹ in words)												
ASBA Bank A/c No.												
Bank Name & Branch												

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

<b>7A. SIGNATURE OF SOLE/ FIRST BIDDER</b>		<b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>		<b>7C. MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange System)</b>	
Date : _____, 2025		I/We authorise the SCSB to do all acts as are necessary to make the application in the Issue.			
		1) _____			
		2) _____			
		3) _____			

TEAR HERE

**SYNDICATE ASBA FORM**



**Jinkushal Industries**

**JINKUSHAL INDUSTRIES LIMITED -  
BID REVISION FORM -  
INITIAL PUBLIC OFFER - NR**

Acknowledgement Slip for Members of  
the Syndicate/Sub-Syndicate Member/  
Registered Broker/SCSB/CDP/RTA/Agent

**Bid Cum  
Application  
Form No.**

PAN of Sole / First Bidder

DPID / CLID													
Additional Amount Blocked (₹ in figures)										ASBA Bank A/c No.			Stamp & Signature of Member of the Syndicate/Sub- Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agent
Bank Name & Branch													
Received from Mr./Ms./M/s.													
Telephone / Mobile										Email			

TEAR HERE

**SYNDICATE ASBA FORM**

<b>JINKUSHAL INDUSTRIES LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR</b>		<b>Stamp &amp; Signature of Member of the Syndicate/Sub- Syndicate Member/ Registered Broker/SCSB/CDP/RTA/Agent</b>		<b>Name of Sole / First Bidder</b>	
No. of Equity Shares	Option 1	Option 2	Option 3		
Bid Price (₹)					
Additional Amount Blocked (₹ in figures)					
ASBA Bank A/c No.:					
Bank Name & Branch:					
<b>Acknowledgement Slip for Bidder</b>					
<b>Bid Cum Application Form No.</b>					

Important Note: Application made using third party ASBA Bank A/c is liable to be rejected.