

Name of the Issuer:		JINKUSHAL INDUSTRIES LIMITED	Last updated on	5th May, 2026
1	Type of Issue (IPO / FPO)	IPO		
2	Issue Size (Rs. Crores)*			
	- Fresh Issue Size (Rs. crores)	104.54		
	- Offer for Sale (Rs. crores)	11.61		
	*Source: Prospectus dated Sept 30, 2025 and Final Post issue report dated Oct 08, 2025			
3	Grade of issue along with name of the rating agency			
	Name	Not Applicable		
	Grade	Not Applicable		
4	Subscription Level (Number of times)	45.76*		
	Source: Final Post issue report dated Oct 08, 2025			
	*The above figure is after technical rejections			
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges			
	Particulars			%
	(i) allotment in the issue ⁽¹⁾			11.17%
	(ii) at the end of 1st Quarter immediately after the listing			6.98%
	(iii) at the end of 1st FY (March 31, 2026)			4.99%
	(iv) at the end of 2nd FY (March 31, 2027)*			Not available
	(v) at the end of 3rd FY (March 31, 2028)*			Not available
	*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.			
	(1) Source: Basis of Allotment			
6	Financials of the issuer (Consolidated)			
				(In Rs. crore)
	Parameters	1st FY (March 31, 2026*)	2nd FY (March 31, 2027)*	3rd FY (March 31, 2028)*
	Income from operations	Not Available	Not Available	Not Available
	Net Profit for the period	Not Available	Not Available	Not Available
	Paid-up equity share capital	Not Available	Not Available	Not Available
	Reserves excluding revaluation reserves	Not Available	Not Available	Not Available
	*Financials not disclosed as reporting for the relevant fiscal year has not been completed.			
7	Trading Status in the scrip of the issuer			
	Company's Equity Shares are listed on BSE and NSE platform, NSE being the Designated Stock Exchange.			
	The Shares have not been suspended or delisted.			
	Particulars			Status
	(i) at the end of 1st FY (March 31, 2026)			Frequently Traded
	(ii) at the end of 2nd FY (March 31, 2027)*			Not Available
	(iii) at the end of 3rd FY (March 31, 2028)*			Not Available
	*Trading status not disclosed as the relevant fiscal year has not been completed.			
8	Change in Directors of issuer from the disclosures in the offer document			
	Particulars	Name of the Director	Appointed / Resigned	
	(i) at the end of 1st FY (March 31, 2026)	No change	No change	
	(ii) at the end of 2nd FY (March 31, 2027)*	Not Available	Not Available	
	(iii) at the end of 3rd FY (March 31, 2028)*	Not Available	Not Available	
	Source: Stock Exchange Filings			
	* Changes in Directors of Issuer not updated as the relevant financial years have not been completed			
9	Status of implementation of project/ commencement of commercial production			
	(i) as disclosed in the offer document	Not applicable		
	(ii) Actual implementation	Not applicable		
	(iii) Reasons for delay in implementation, if any	Not applicable		

10 **Status of utilization of issue proceeds**

(i) as disclosed in the offer document

(Rs. crores)

Objects of the Fresh Issue	Amount
Funding the long-term incremental working capital requirements of the Company	72.67
General Corporate Purposes	21.42
Issue Expenses	10.45
Total	104.54

Source: Prospectus dated Sep 30, 2025

(ii) Actual utilization

(Rs. crores)

Objects of the Fresh Issue	Amount
Funding the long-term incremental working capital requirements of the Company	72.13
General Corporate Purposes	21.42
Issue Expenses	10.26
Total	103.81

Source :Monitoring Agency Report for the quarter ended December 31, 2025

(iii) Reasons for deviation, if any

Not Applicable

11 **Comments of monitoring agency**

CARE Ratings Limited

(a) Comments on use of funds	
Funding the long-term incremental working capital requirements of the Company	The funds received from issue proceeds have been utilised towards funding of working capital requirements of the company. As per the offer document, the company was to spend Rs.47.68 crore in FY26 and balance Rs.25 crore in FY27. However, the company has already expended Rs.72.13 crore in FY26.
General corporate purpose	The company has utilised GCP amount towards repayment of debt obligation, payment of overdraft facility, TDS and bonus payments. The company has not submitted any invoices for bonus payments. Also, necessary payment transactions with respect to bonus and TDS payments have also not been highlighted in the bank statements.
Offer expenses to the extent applicable to the Fresh Issue	A portion of the expenses amounting to Rs.2.35 crore, related to the issue which was incurred by the company earlier, has been reimbursed to the company. Also, the company has not submitted all the invoices for the issue expenses. The invoices for around 80% of the value of expenses have been received and verified by MA and it has primarily relied on CA certificate and Management certificate.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Nil
(c) Any other reservations expressed by the monitoring agency about the end use of funds	Nil

12 **Pricing Data**

Issue Price (Rs.):

121

Designated Stock Exchange:

NSE

Listing Date:

03-Oct-25

Price parameters	At close of listing day (Oct 03, 2025)	At close of 30th calendar day from listing day (Nov 03, 2025) ⁽¹⁾	At close of 90th calendar day from listing day (Dec 31, 2025) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2026) ⁽³⁾		
				Closing price	High	Low
					(during the FY)	(during the FY)
Market Price on NSE	121.66	117.74	88.58	50.90	126.95	45.40
NIFTY 50	24,894.25	25,763.35	26,129.60	22,679.40	26,373.20	21,743.65
NIFTY AUTO (As Company are the dealers of Commercial Vehicles, Tractors, Construction Vehicles)	26,753.10	26,841.80	28,189.60	24,238.85	29,179.10	19,316.65
Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2027)			As at the end of 3rd FY after the listing of the issue (March 31, 2028)		
	Closing price	High	Low	Closing price	High	Low
		(during the FY)	(during the FY)		(during the FY)	(during the FY)
Market Price on NSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY AUTO	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

*Being index of NSE the designated stock exchange.

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) In case of any reporting day falling on a holiday, the immediately working day may be taken.

Basis for Issue Price

Accounting ratio	Name of company	As disclosed in the offer document (See (9)(K) Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)	At the end of 1 st FY March 31, 2026*		At the end of 2 nd FY March 31, 2027*		At the end of 2 nd FY March 31, 2028*	
EPS	Issuer:		6.15	Not Available		Not Available		Not Available
	Peer Group: Action ConstructionEquipment Limited		34.39	Not Available		Not Available		Not Available
	Peer Group: Vision Infra Equipment Solutions Limited		15.97	Not Available		Not Available		Not Available
	Industry Avg:		25.18	Not Available		Not Available		Not Available
P/E	Issuer:		NA	Not Available		Not Available		Not Available
	Peer Group: Action ConstructionEquipment Limited		31.18	Not Available		Not Available		Not Available
	Peer Group: Vision Infra Equipment Solutions Limited		10.94	Not Available		Not Available		Not Available
	Industry Avg:		21.06	Not Available		Not Available		Not Available
RoNW	Issuer:		21.22%	Not Available		Not Available		Not Available
	Peer Group: Action ConstructionEquipment Limited		25.34%	Not Available		Not Available		Not Available
	Peer Group: Vision Infra Equipment Solutions Limited		20.68%	Not Available		Not Available		Not Available
	Industry Avg:		23.01%	Not Available		Not Available		Not Available
NAV per share based on balance sheet	Issuer		28.98	Not Available		Not Available		Not Available
	Peer Group: Action ConstructionEquipment Limited		135.6	Not Available		Not Available		Not Available
	Peer Group: Vision Infra Equipment Solutions Limited		66.82	Not Available		Not Available		Not Available
	Industry Avg:		101.21	Not Available		Not Available		Not Available

NOTES:

(1) Sourced from Prospectus dated Sept 30, 2025.

* The relevant data is not available yet.

**Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

1) NAV per Share is calculated as Net Worth divided by outstanding equity shares as on March 31, 2025, adjusted for bonus and split.

2) P/E Ratio has been computed based on the closing market price of the Equity Shares as on September 01, 2025 on www.nseindia.com, divided by the diluted EPS as on March 31, 2025. For Action Construction Equipment Ltd., EPS is from its Annual Report;

3) Return on Net Worth ("RoNW") (%) is calculated as Profit after Tax divided by Net Worth, expressed as a percentage.

Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
07-Feb-26	Submission of Statement of Deviation
13-Feb-26	Submission of Monitoring Agency Report under regulation 32 (6) of SEBI LODR Regulation

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by GYR Capital Advisors Private Limited ("GYR") arising out of the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/157 dated September 26, 2023. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with the BSE, the "Stock Exchanges"), as applicable, from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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