	Name of the Issuer:	JINKUSHAL INDUSTRIES LIMITED	Last updated on	14-Oct-26
1	**Type of Issue (IPO / FPO)**	IPO		
2	**Issue Size (Rs. Crores)***	116.15		
	- 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	357.56	Not Available	Not Available
Net Profit for the period	12.75	Not Available	Not Available
Paid-up equity share capital	38.39	Not Available	Not Available
Reserves excluding revaluation reserves	155.69	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	**72.44**
General Corporate Purposes	**21.49**
Issue Expenses	**10.61**
Total	**104.54**

Source :Monitoring Agency Report for the quarter ended May 15, 2026

(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. While an amount of ₹72.68 crore was proposed for this object, the actual expenditure incurred stood at ₹72.45 crore. The funds which were available for meeting working capital requirements of the company to the extent of Rs.0.23 crore has been utilised towards other objects of the issue. The deviation in the utilization of funds remains within 10% of the amount projected in the offer documents.
General corporate purpose	The company had fully utilised GCP amount in Q3 FY 26. However, in Q4 FY 26, the company has spent Rs.0.07 crore towards GST expenses (being part of GCP as approved by the management in line with Prospectus), leading to overutilisation of the object by the same amount. The deviation in the utilization of funds remains within 10% of the amount projected in the offer documents.
Offer expenses to the extent applicable to the Fresh Issue	Out of the pending offer expense of Rs.0.19 crore, the company spent Rs.0.35 crore towards offer expense in Q4 FY26, which exceeded the issue object amount. Notwithstanding the higher expenditure, the deviation in the utilization of funds remains within 10% of the amount projected in the offer documents.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Utilization is not as per the prospectus as the funds utilised for GCP exceeded by 0.33% (i.e., Rs.0.07 crore) and offer expense by 1.53% (i.e., Rs.0.16 crore) while underutilisation in working capital by 0.32%. Hence, there is a deviation. However, such deviation remains within 10% of the amount projected in the offer documents. CA certificate provides limited assurance to the details in the certificate and states "A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria. The procedures performed vary in nature and timing from, and are in extent than, for a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed "
(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 (during the FY)	Low (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 (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (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.

13 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 1st FY March 31, 2026**	*At the end of 2nd FY March 31, 2027**	*At the end of 2nd FY March 31, 2028**
EPS	Issuer:	6.15	3.15	Not Available	Not Available
	Peer Group: Action Construction Equipment Limited	34.39	34.86	Not Available	Not Available
	Peer Group: Vision Infra Equipment Solutions Limited	15.97	26.79	Not Available	Not Available
	Industry Avg:	25.18	Not Available	Not Available	Not Available
P/E	Issuer:	NA	16.11	Not Available	Not Available
	Peer Group: Action Construction Equipment Limited	31.18	32.7	Not Available	Not Available
	Peer Group: Vision Infra Equipment Solutions Limited	10.94	12.8	Not Available	Not Available
	Industry Avg:	21.06	Not Available	Not Available	Not Available
RoNW	Issuer:	21.22%	4.12	Not Available	Not Available
	Peer Group: Action Construction Equipment Limited	25.34%	1.73	Not Available	Not Available
	Peer Group: Vision Infra Equipment Solutions Limited	20.68%	25.09	Not Available	Not Available
	Industry Avg:	23.01%	Not Available	Not Available	Not Available
NAV per share based on balance sheet	Issuer	28.98	44.01	Not Available	Not Available
	Peer Group: Action Construction Equipment Limited	135.6	169	Not Available	Not Available
	Peer Group: Vision Infra Equipment Solutions Limited	66.82	107	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, 2026, adjusted for bonus and split.

2) P/E Ratio has been computed based on the closing market price of the Equity Shares as on March 31, 2026 on www.nseindia.com, divided by the diluted EPS as on March 31, 2026. 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.

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
10-Mar-26	Outcome of Investor Meeting held on 10th March 2026
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.

While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

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