



Jinkushal Industries

Machinery . Mining . Logistics

February 07, 2026

To,
Sr. General Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

To,
The Manager
Corporate Relationship Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 544547

Trading Symbol: JKIPL

Sub: Press Release: Jinkushal Industries Limited Announces Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025.

Dear Sir/Madam,

Please find attached a press release announcing Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025.

This is for your information and record.

Kindly acknowledge the receipt of the same.

Yours truly,

For Jinkushal Industries Limited

Manish Tarachand Pande

Company Secretary and Compliance Officer

Membership No.: A48185



Jinkushal Industries Limited

Formerly: Jinkushal Industries Pvt. Ltd.

CIN: U46594CT2007PLC008170 | GSTIN: 22AAACZ3367N1Z0

Factory: Kh. No. 38, 39, Perfect Dharam Kanta, Donda Khurd, Raipur, CG, 493111, India

Office: H.No. 260, Ward No. 42, Near CM House, Chhattisgarh Club, Civil Line, Raipur, CG, 492001, India

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PRESS RELEASE

Jinkushal Industries Limited Announces Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025

Raipur, India – February 7, 2026

The Board of Directors of **Jinkushal Industries Limited** (“Jinkushal” or “the Company”), at its meeting held today, has approved the **unaudited standalone and consolidated financial results** for the quarter and nine months ended **December 31, 2025**, prepared in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Indian Accounting Standards (Ind AS).

During the period under review, the Company delivered **strong standalone operating performance**, supported by sustained export momentum and disciplined execution. The consolidated results reflect the Group’s operating cycle, overseas inventory positioning, logistics timelines and standard consolidation accounting treatment.

Key Highlights

- Standalone turnover increased by approximately 27% year-on-year, driven by export-led growth.
- Strategic inventory positioning undertaken at overseas subsidiary to strengthen market access.
- Continued focus on higher-margin refurbished and value-added equipment.
- Balanced geographic execution across multiple international markets.
- Disciplined deployment of IPO proceeds aligned with long-term growth objectives.

Standalone Performance and Export Momentum

On a standalone basis, the Company has delivered strong operating performance during the period, led by robust export activity. Standalone turnover increased from **₹141.48 crore to ₹180.32 crore**, reflecting **year-on-year growth of 27%**. This growth reflects sustained demand across key international markets, efficient execution and the continued scaling of the Company’s core export operations.

Strategic Inventory Build-Up as a Growth Enabler

During the period, the Group has built a historically high level of inventory at its overseas subsidiary, with inventory increasing from historical levels of approximately ₹10 to ₹15 crore to around ₹70 crore. This represents the highest inventory level in the Company’s history and is a conscious and strategic decision enabled by improved liquidity following the IPO.

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The inventory build-up has been undertaken to position stock closer to end customers, support faster delivery timelines, increase the share of higher-margin used and refurbished machines, and strengthen the Group's ability to execute retail and direct end-user sales. While this approach involves a longer working capital and sales cycle compared to a pure wholesale model, it is expected to result in stronger revenue realisation, higher margin quality and improved customer conversion over subsequent periods.

Mexico Market Developments and Inventory Timing

Mexico has historically been one of the Company's most significant export markets. In early December 2025, certain changes and clarifications relating to import tariffs on products originating from India and China were announced. While applicability to construction and mining equipment was not explicitly clarified at the time, some importers and wholesale buyers temporarily deferred purchase decisions pending clarity. As a result, a portion of export-ready inventory remained unsold at the Group level as of the reporting cut-off date. This inventory is expected to translate into revenue and profit realisation upon conversion in subsequent periods, in line with normal business cycles.

Market Diversification and Geographic Balancing

In response to temporary demand deferrals in Mexico, the Company proactively balanced sales momentum by increasing focus on other international markets, including **South Africa and the UAE**. This geographic diversification ensured continuity of business activity while maintaining readiness to serve the Mexico market as conditions normalise.

Consolidated Performance and Accounting Perspective

At the consolidated level, turnover and Profit After Tax reflect the application of standard consolidation principles. Inter-company sales and inter-group profits are eliminated in accordance with accounting standards. Where inventory is held within the Group at the reporting date, profits attributable to such inventory remain embedded within stock and are recognised upon onward sale to external customers. Operating expenses such as refurbishment, logistics, freight, warehousing and overheads continue to be recorded as incurred, resulting in a natural timing difference between expense recognition and profit recognition.

Expected Progression as Inventory Is Monetised

As historically high inventory levels are monetised through sales in the normal course of business, consolidated revenue and profitability are expected to progressively reflect this conversion. Order pipelines, customer engagement, and execution timelines remain active, providing visibility on future realisation.



Deployment of General Corporate Purpose Funds

Funds raised under General Corporate Purpose are being deployed in line with the stated objects of the offer. The Company has accelerated investments in brand building, international marketing, participation in global exhibitions, and expansion of the HexL brand into new geographies. These initiatives are opportunity-driven and intended to strengthen market presence, enhance brand visibility, and support long-term revenue and margin expansion.

Corporate Governance and Long-Term Value Creation

The Company continues to pursue growth through structured capital allocation and disciplined execution. Investment decisions are guided by long-term value creation, operational scalability, and strengthening of market presence across geographies. Management remains focused on building a resilient, scalable, and globally competitive organisation with transparent reporting and a clear emphasis on sustainable long-term growth.

Disclaimer

This Press Release has been prepared by Jinkushal Industries Limited (“Company”) to provide general information on the Company (which term includes its subsidiaries) and does not purport to contain all the information. Forward-looking statements contained herein regarding past trends or activities or future business plans, strategy, financial condition, growth prospects or developments in industry, competitive or regulatory environment should not be taken as a representation that such trends or activities will continue in the future. There is no obligation to update or revise any forward-looking statements. Actual results may differ materially from these forward-looking statements due to a number of factors.

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