



# Jinkushal Industries

Machinery . Mining . Logistics

Date: 31.05.2026

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: JK IPL

**Sub:** Newspaper Advertisement – Disclosure under Regulation 30 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III Part A Para A and Regulation 47 of SEBI Listing Regulations, we hereby enclose copies of newspaper advertisement published in “The business line” (English edition) and “Amrit Sandesh” (Hindi edition) on Sunday 31<sup>st</sup> May, 2026 regarding extract of the audited Consolidated and Standalone Financial results of the Company for the quarter, and year ended 31<sup>st</sup> March, 2026

For your information and record.

Kindly acknowledge and oblige.

**For Jinkushal Industries Limited**  
(Formerly Known as Jinkushal Industries Private Limited)

**Manish Tarachand Pande**  
Company Secretary and Compliance Officer  
Membership No.: A48185

## Jinkushal Industries Limited

Formerly: Jinkushal Industries Pvt. Ltd.

CIN: L46594CT2007PLC008170 | 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

Telephone: 0771 4031119 | Email: info@jkipl.in | Website: www.jkipl.in

Aarati Krishnan

Since 2024, Indian investors have enjoyed a pleasant honeymoon with inflation. Good monsoons and low crude oil prices have meant that CPI (Consumer Price Index) inflation has stayed well below 4 per cent mark in this period.

Thanks to the Iran conflict, this situation is now set to change. Irrespective of whether the Trump 'deal' is struck or not, a portion of the global oil and gas capacity has been damaged by the war. The closure of Hormuz has disrupted shipping routes and supply chains, which may take months to normalise. Global prices of petroleum, gas and their derivative products are not fully reflecting these disruptions yet, as floating inventories have helped alleviate shortages.

But now, with oil companies beginning to announce successive price hikes, the impact of supply chain breaks beginning to show up, and a looming El Nino set to fire up food prices, India's inflation rates look likely to spike again. History has shown that spikes in inflation, driven by multiple triggers, do not fade away quickly and last awhile.

We should also be open to the possibility that this could be mean reversion playing out, as India's long-term CPI inflation rate has averaged 6 per cent.

Therefore, how should you as an investor prepare for this reversal? Here should you invest to beat higher inflation? Let's take stock.

**GOLD: LESS OF A HEDGE IN SHORT TERM**

Theoretically, gold is supposed to be a good hedge against inflation because it preserves its value against paper money that is depreciating in the long run. But gold has proved an ineffectual hedge against inflation in the short term.

Since the Iran war began, global gold prices are down 14 per cent in dollar terms. In India, rupee depreciation has cushioned this fall. However, gold prices are still down some 2 per cent since the war began, after rising 65 per cent in the year before.

This strange behaviour of gold is underpinned by two factors. One, this conflict by disrupting global trade, has prompted some central banks to sell gold to help their nations tide over their tight finances (Russia, Turkey). Two, the risk of rising inflation has caused global



**REAL RETURNS.** Here's a look at where investors could invest when inflation is spiking

yields on treasuries (government bonds) to spike. Treasuries compete directly with gold as safe-haven options for global investors. Therefore, when treasury yields improve, gold gets sold off by global investors.

In recent years, gold prices have been influenced a lot by treasury yields, preventing gold from acting as a good inflation hedge. As an investor, you should still hold gold as a good portfolio hedge against geopolitical risks and equity volatility. But you should not look to gold to protect against short spells of high inflation.

**DEBT: SHORTER THE BETTER** If there's one set of investors who are clear losers from rising inflation, it is those who have locked into fixed interest on bonds or de-

**FULL MENU**

- Debt options: Floating rate bonds and debt funds, money market funds, ultra-short duration funds
- Equities: Choose firms with pricing power
- Gold: Good portfolio hedge against geopolitical risks and equity volatility

posits. While their interest income remains unchanged until maturity, inflation eats into the real returns that they take home. A spike in inflation also raises the possibility of rate hikes leading to capital losses on bonds.

If you are a debt investor

though, there are some options that help you benefit from rising inflation (and thus rates).

One, you can buy floating rate bonds. The Government of India's Floating Rate Savings Bond (interest rates are pegged to a 0.35 per cent spread over the National Savings Certificate) is one good option. The interest rate on this bond is today at 8.05 per cent and can improve further if returning inflation leads to higher rates.

Two, there are some categories of debt mutual funds which help you play back on rising rates. Floating rate debt funds, which use swaps to mimic floating rates, are one option. Money market mutual funds, which invest in treasury bills and other safe instruments with under one-year maturity, are another. Ultra-short duration

funds, which stick to corporate and government bonds with three- to six-month maturity, are a third option.

In a rising inflation scenario where policy rates are yet to be hiked, bonds, deposits and mutual funds with more than one-year maturity are best avoided, as they deliver negative real returns.

**EQUITIES: SELECTIVE GAINS**

Theory has it that equities are the only asset class that can convincingly beat inflation in the long run. This is so for three reasons. One, when inflation rises, the economy's nominal growth picks up, lifting corporate revenues. Two, rising inflation lifts salaries and wages, stoking spending. Three, the reason debt for equities is to deliver a gain to the business

owner over and above the cost of debt. Therefore, in the long run, equity returns are bound to outdo debt.

However, when we get down to practise, the reality is more nuanced.

When input inflation suddenly rears its head, companies face immediate margin pressures. Their ability to grow their profits during spells of rising inflation, therefore, depends on their pricing power—the extent to which they are able to pass on inflated costs to their end-consumers.

In today's context, Q4 FY26 results showed companies reporting healthy operating margins even as input prices recovered.

This was because, in this quarter, companies were benefiting from rising end-product prices, while they used up their existing raw material inventories. The current quarter may offer the real test of what happens when input cost inflation begins to pinch corporate profit margins.

Therefore, when choosing stocks and sectors to buy today, it is critical to look for companies that have pricing power. Experience suggests that companies operating in duopolistic or oligopolistic sectors, those with wide brand or distribution moats, sector leaders with dominant market share and companies that have a services component in their revenue mix, have the most pricing power.

The other way to hedge against an inflation spike and actually make money from it, is to be directly on companies churning out commodities whose prices are rising.

As commodity cycles are hard to decipher, this is best done through commodity ETFs (exchange traded funds) or international funds which own a basket of commodities.

Passive funds playing on the Nifty Commodities Index, which has a mix of energy, metal, chemical and cement companies, are one option.

There are also a few interesting funds on the international menu that offer a direct play on commodities. One, when inflation rises, the economy's nominal growth picks up, lifting corporate revenues. Two, rising inflation lifts salaries and wages, stoking spending. Three, the reason debt for equities is to deliver a gain to the business

The author is a Contributing Editor

**ALERTS.**

**Annuity surrender norms**



PFDRDA has now permitted the surrender of annuity policies in specific cases. Annuities can be surrendered in the event of a critical illness affecting the annuitant or their family members, subject to the Annuity Service Provider's (ASP) standard assessment process. Also, annuities issued before October 24, 2024, can be surrendered if the original policy document contains an explicit surrender clause. The surrender can only be processed after the annuitant gives explicit written consent regarding the final proceeds.

**PNB launches collateral-free loans**



Punjab National Bank (PNB) has officially launched its "DIGI PNB SHRAM SAATHI" scheme, offering collateral-free, end-to-end digital loans up to ₹1 lakh for existing account holders who serve as community-based frontline workers. The scheme aims to drive financial inclusion for skilled, semi-skilled and unskilled workforce segments at major enterprises like BHEL, GAIL, SAIL and ONGC. To qualify, gainfully employed individuals must be at least 21 years old with a total annual household income up to ₹3 lakh. Loan limits range from ₹10,000 to ₹1 lakh, carrying an 11 per cent interest rate. The bank will waive margin requirements, processing fees, and documentation charges.

**TAX QUERY.**



SUDHAKAR SETHURAMAN

For completeness of understanding on the tax treatment of NPS Tier II on withdrawal (bl.portfolio edition dated May 24), what is the tax treatment of a one-way switch from NPS Tier II to Tier I?

Dr Shraman Jha

One-way switch from NPS Tier II to Tier I will be regarded as redemption of units in Tier II, followed by a fresh investment into Tier I. The Income-Tax provisions currently do not



provide a specific exemption for inter-scheme transfer/switch from Tier II to Tier I. Hence this would attract taxation. Accordingly, at the time of switching, the appreciation

in the Tier II units shall be liable to capital gains tax in the same manner as a normal withdrawal from Tier II. The characterisation as short-term or long-term capital gains would depend

on the holding period of the Tier II units being switched. The tax treatment broadly remains similar as below:

Units held for more than 24 months would qualify as long-term capital assets and gains would be taxable at 12.5 per cent (without indexation). Units held for 24 months or less would result in short-term capital gains taxable at the applicable slab rates.

The writer is Partner, Deloitte India

**GSB FINANCE LIMITED**  
CIN: L99999MH2001PLC134193 | GSTIN: 27AAJCG0914E123  
Registered Office: 201, 2nd Floor, Eco Space T, Park Building, Village Mogra, Old Nagardas Road, Andheri (E) Mumbai (MH) - 400099  
Corporate Office: 301, 2nd Floor, Eskay Plaza, Anant Talika Road, Raipur (CG) - 492001  
Tel: 0771-4412300 | e-mail: [compliance@gsbfinance.com](mailto:compliance@gsbfinance.com) | Website: <https://gsbfinance.com/>

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026**

The Audited Standalone Financial Results of GSB Finance Limited for the Quarter and year ended 31st March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on Friday, 28th May 2026. The Financial Results along with the Auditors Report can be accessed at Company's website at <https://www.gsbf.com/quarterly-results/> and on the website of Stock Exchange i.e. <https://www.bseindia.com/>. The same can also be accessed by scanning the QR code provided along side.

Date: 30.05.2026  
Place: Raipur

For, GSB Finance Limited  
Akhil Shraman  
Company Secretary

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**MALANKARA PLANTATIONS LIMITED**  
CIN: L66000KL1910PLC000650 Estd:1910  
GSTIN:32AABCT019A12B

Regd. Office: Malankara Buildings, Kodimatha (Post Box No. 72) Kottayam - 686013, Kerala, India  
Tel: 91-481-2568360, 91-481-2568335, E-mail: [malankaraplantations@gmail.com](mailto:malankaraplantations@gmail.com), [www.malankaraplantations.co.in](http://www.malankaraplantations.co.in)

**AUDITED FINANCIAL RESULTS**

The Board of Directors of the Company, at their Meeting held On May 29, 2026, approved the Audited financial results of the Company, for the Quarter and Financial year ended March 31, 2026

The results, along with the Audited Report issued by the Statutory Auditors, have been posted on the Company's website at [www.malankaraplantations.co.in](http://www.malankaraplantations.co.in) and can also be accessed by scanning the following Quick Response Code.

For Malankara Plantations Limited  
Sd/-  
Bibin Cherian  
Company Secretary & Compliance officer

Date: 29.05.2026  
Place: Kottayam

Note: The above information is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

**Jinkushal Industries**

**Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2026**

The Audited Standalone and Consolidated Financial Results of Jinkushal Industries Limited ("the Company") along with the Audit Report of the Statutory Auditors of the Company for the quarter and year ended on March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meetings held on May 29, 2026, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The results along with the Audit Report have been posted on the Company's website at <https://www.jkip.in/wp-content/uploads/2026/05/JKIPL-Financial-Results-March-2026.pdf> and on stock exchanges website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively. The results can also be accessed by scanning the QR Code.

Place: Raipur  
Date: May 29, 2026

Note: The above information is in accordance with Regulation 33 read with Regulation 47(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

For and on behalf of the Board of Directors of Jinkushal Industries Limited

Mr. Anil Kumar Jain  
Chairman & Director  
DIN: 00679518

**KERALA INFRASTRUCTURE INVESTMENT FUND BOARD**  
(A Statutory Body under Finance Department, Government of Kerala)  
Finance and Administration Division  
Website: [www.kiifb.org](http://www.kiifb.org)

**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

The Audited Standalone and Consolidated Financial Results of Kerala Infrastructure Investment Fund Board (KIIFB) for the Financial Year ended March 31, 2026 (Financial Results) reviewed and recommended by the Audit Committee on May 21, 2026 have been approved by the Board Members at their meeting held on May 30, 2026.

The Financial Results along with the Limited Review Report are available on the website of KIIFB under Compliance Tab at: <https://www.kiifb.org/resources.jsp> and on the website of BSE at: [www.bseindia.com](http://www.bseindia.com).

The same can also be accessed by scanning the Quick Response Code (QR Code) as provided below:

For Kerala Infrastructure Investment Fund Board  
Sd/-  
Mini Antony  
Chief Executive Officer (In-Charge)

Place: Trivandrum  
Date: 30.05.2026

2nd Floor, Felicity Square, M.G. Road, Statue, Thiruvananthapuram - 695001  
Phone: 0471-2780900 to 914, e-mail: [financeadmin@kiifb.org](mailto:financeadmin@kiifb.org)



आईपीएल 2026 : अरबीबी और टाइट्स के बीच आज होगा खिताबी मुकाबला

अरबीबी | अहमदाबाद

इंडियन प्रीमियर लीग (आईपीएल) 2026 में रविवार को अहमदाबाद के नरेंद्र मोदी स्टेडियम में आज खिताबी मुकाबला खेला जाएगा...



अरबीबी ने रविवार को अहमदाबाद के नरेंद्र मोदी स्टेडियम में आईपीएल 2026 का खिताबी मुकाबला खेला...

एशियन गेम्स के लिए बीसीसीआई ने तैयारी के 30 संभावितों की सूची

वैभव सूर्यवंशी की शामिल

अरबीबी | नई दिल्ली



भारतीय टी-20 टीम के कप्तान सूर्यकुमार यादव इस वर्ष 19 फरवरी से ऐनी-नामिया (जापान) में होने वाले एशियाई खेलों में भारतीय टीम के कप्तान नहीं होंगे...

कप्तान को अगुआई में शामिल होने का दावा भी लोक दिया है। बीसीसीआई ने एशियाई खेलों के संभावितों में 30 संभावितों की सूची जारी की है...

एशियाई खेलों में शामिल होने का दावा भी लोक दिया है। बीसीसीआई ने एशियाई खेलों के संभावितों में 30 संभावितों की सूची जारी की है...

क्या अंतरराष्ट्रीय स्तर के लिए तैयार हैं वैभव सूर्यवंशी? वह किसी भी चुनौती का सामना करने के लिए तैयार: संगकारा

अरबीबी | नई दिल्ली



आईपीएल 2026 में राजस्थान रोयल्स का सफल कप्तान बनने में सफल हो गया, लेकिन टीम के युवा सलामी बल्लेबाज वैभव सूर्यवंशी को अंतरराष्ट्रीय स्तर के लिए तैयार करने के लिए तैयार: संगकारा...

वह इस कदम पर तैयार था नहीं करता था कि वह अंतरराष्ट्रीय स्तर के लिए तैयार है। संगकारा ने कहा, 'मुझे लगता है कि उन्हें बहुत भारतीय टीम से चुनना होगा'...

शुभमन आईपीएल प्लेऑफ में सबसे तेज शतक लगाने वाले खिलाड़ी बने

अरबीबी | मोहाली

आईपीएल में शुभमन का कप्तान बनने का शतक है, जबकि कप्तान के तौर पर यह शतक है वह उनका दूसरा शतक है। शुभमन ने 100 रन का शतक लगाया...

सात्विक-चिराम ने सिंगापुर ओपन के फाइनल में बनाई जगह, दुनिया की नंबर एक जोड़ी को दी मात

अरबीबी | सिंगापुर

सात्विक-चिराम जोड़ी ने सिंगापुर ओपन के फाइनल में बनाई जगह, दुनिया की नंबर एक जोड़ी को दी मात। चिराम ने 2-1 से जीत हासिल की...

विनेश फोगाट का एशियन गेम्स 2026 में खेलने का सपना टूटा

अरबीबी | नई दिल्ली

ट्रैवलर के सेमीफाइनल में दाना साधर, नीताजी से हारी

विनेश फोगाट का एशियन गेम्स 2026 में खेलने का सपना टूटा। वह ट्रेवलर के सेमीफाइनल में दाना साधर से हार गईं...

उन्हें 53 किलोग्राम वर्ग में खेलने की अनुमति दी गई। विनेश ने 53 किलोग्राम वर्ग में दाना साधर से हार गईं...



डोसीबी बैंक लिमिटेड. पब्लिक कॉर्पोरेशन. डी.डी. बैंक, टाइट ए. फिनटेक लिमिटेड. डी.डी. बैंक, टाइट ए. फिनटेक लिमिटेड. डी.डी. बैंक, टाइट ए. फिनटेक लिमिटेड.

कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए.

न्यायालय अधीनस्थ कानूनकार, कानून, कानून-कार्य (एच.ए.) न्यायालय अधीनस्थ कानूनकार, कानून, कानून-कार्य (एच.ए.)

न्यायालय अधीनस्थ कानूनकार, कानून, कानून-कार्य (एच.ए.) न्यायालय अधीनस्थ कानूनकार, कानून, कानून-कार्य (एच.ए.)

कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए.

कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए.

कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए.

कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए. कक्रडा नॉटिस. अहमदाबाद, ट्रेडिंग के लिए.

Jinkushal Industries. Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2026. Mr. Anil Kumar Jain, Chairman & Director. DIN: 00679518.