



Jinkushal Industries

Machinery . Mining . Logistics

Date: 29.05.2026

**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: JKIPL

Dear Sir/ Madam,

Sub: Press Release: Jinkushal Industries Limited Announces Audited Financial Results (Standalone and Consolidated) for the Quarter, half year and year ended March 31, 2026.

Dear Sir/Madam,

Please find attached a press release announcing the audited Financial Results (Standalone and Consolidated) for the Quarter, half year and year ended March 31, 2026.

Kindly acknowledge the receipt of the same.

Kindly take the same on record.

Thanking you,

**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





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Jinkushal Industries Limited Announces Audited Financial Results for the Quarter and Financial Year Ended March 31, 2026

Consolidated Q4 FY26 Revenue Grows 146% YoY | PAT Rises 11.4x YoY

Raipur, India | 29th May 2026 | NSE / BSE Listed

₹31,337.61 Lakhs Standalone Revenue FY26	₹13,305.64 Lakhs Highest-Ever Quarterly Revenue Q4 FY26 — +89% YoY	48% Standalone Full-Year Revenue Growth FY26 vs FY25	~₹50 Cr Strategic Overseas Inventory
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The Board of Directors of Jinkushal Industries Limited (“Jinkushal” or “the Company”), at its meeting held today, has approved the audited standalone and consolidated financial results for the quarter and financial year ended March 31, 2026, prepared in accordance with applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standards (Ind AS).

FY26 witnessed elevated volatility across global markets arising from geopolitical developments, supply-side disruptions, higher freight costs, commodity inflation and currency fluctuations. Towards the end of the period, escalation of the West Asia crisis led to sharp increases in crude and crude-linked commodity prices, logistics disruptions and continued rupee depreciation.

Despite these challenges, the Company maintained execution momentum across international markets and delivered its highest ever standalone quarterly turnover during Q4 FY26. The construction and mining equipment industry continued to witness healthy demand supported by infrastructure spending, mining activity, industrial capex and replacement demand across emerging markets, while shipment delays and global supply-chain adjustments continued to impact operating cycles.

Financial Performance Snapshot

Standalone Financial Performance

(₹ lakhs)

Particulars	Q4 FY26	Q3 FY26	Q4 FY25	FY26	FY25
Revenue from Operations	13,305.64	9,077.14	7,037.76	31,337.61	21,185.92
Profit After Tax (PAT)	95.73	417.01	300.29	1,243.60	1,607.97

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Consolidated Financial Performance

(₹ lakhs)

Particulars	Q4 FY26	Q3 FY26	Q4 FY25	FY26	FY25
Revenue from Operations	19,199.54	4,392.53	7,804.69	35,756.15	38,055.81
Profit After Tax (PAT)	1,167.36	(987.19)	101.66	1,275.57	1,914.00

Business Performance

The Company reported its highest ever standalone quarterly turnover of ₹13,305.64 lakhs during Q4 FY26 as against ₹ 7,037.76 lakhs during Q4 FY25, representing year-on-year growth of approximately 89% and quarter-on-Quarter growth of 47%. For FY26, standalone turnover increased to ₹31,337.61 lakhs from ₹21,185.92 lakhs in FY25, reflecting annual growth of approximately 48%.

Growth during the year was supported by stronger execution across export markets, increased customer engagement and improved operational throughput across Latin America, Africa, Middle East and other international markets.

The Company continued to focus on geographic diversification with increasing contribution from South Africa and other international markets, helping offset moderation from certain geographies including Mexico during parts of the year and reducing concentration risk across the portfolio.

The Group also continued strategic inventory positioning closer to international markets and customers to improve delivery timelines, execution capability and participation in retail-oriented opportunities.

The construction and mining equipment export business naturally involves relatively longer working capital cycles due to shipment timelines, overseas inventory positioning, refurbishment processes and customer-specific execution requirements. While working capital cycles increased during the year as operations scaled across geographies, management remains focused on disciplined deployment and gradual optimisation over the longer term.

Profitability and Margin Movement

At the consolidated level, a portion of the inventory positioned across the Group during earlier quarters was successfully realised during Q4 FY26. Consequently, part of the timing difference

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between expense recognition and profit recognition, as highlighted in previous communications, was reversed during the quarter, contributing positively to consolidated profitability and supporting the strong improvement in consolidated Q4 FY26 performance. At the same time, the Group continues to maintain strategically positioned inventory in excess of ₹50 crore as at March 31, 2026. In accordance with applicable accounting standards, profits attributable to inventory remaining within the Group at the reporting date continue to be eliminated on consolidation and will be recognised upon onward sale to external customers in future periods.

While the quarter benefited from such profit realisation, full-year profitability remained impacted by strategic investments undertaken towards organisational strengthening, international market development and HexL brand-building initiatives, along with higher logistics and execution costs arising from geopolitical developments and supply-chain disruptions during parts of the year. In addition, lower other income and certain non-cash accounting impacts recognised in accordance with applicable accounting standards also affected reported profitability during the year, the details of which are set out below.

Key factors impacting profitability during the year included:

- Approximately 35% increase in employee benefit expenses on account of organisational strengthening and leadership hiring across operations, sales, execution, finance, marketing and international business development functions;
- Increased expenditure towards international marketing, exhibitions, overseas business development and strengthening of the HexL brand across international markets;
- Higher logistics, freight and execution-related costs resulting from geopolitical developments, supply-chain disruptions and elevated freight rates, particularly across Middle East trade corridors during the latter part of the year;
- One-time listing and IPO-related expenses incurred during the year and charged to the Statement of Profit and Loss, over and above the fund-raising expenses debited to securities premium; and
- Lower other income due to foreign exchange fluctuation gain/loss and mark-to-market impact of change in investment valuations at year-end recognised in the statement of profit and loss.

As part of prudent treasury and risk-management practices, the Company undertakes back-to-back hedging of receivables and foreign exchange exposures. However, owing to sharp movement in foreign exchange rates towards the year-end, notional mark-to-market impact on

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hedged positions was recognised in the financial statements despite underlying receivables remaining substantially hedged.

Similarly, volatility in capital markets during March 2026 resulted in temporary non-cash mark-to-market impact on investment valuations recognised in the financial statements at the reporting date. Improvement in market conditions during April 2026 has already resulted in partial recovery in valuation levels.

Management believes these investments are expected to strengthen execution capability, expand market reach and support long-term value creation across businesses and geographies. The focus remains on strengthening execution depth, widening market presence, building HexL visibility and supporting sustainable long-term growth rather than optimising short-term profitability alone.

Organisational Strengthening and Growth Initiatives

During FY26 and the recent quarter, the Company has continued to strengthen its organisation across Jinkushal Industries Limited and its overseas subsidiary as part of preparations for the next phase of growth. The hiring process remains ongoing across operations, procurement, execution, logistics, accounting, finance, marketing, international sales and business development functions.

As part of this process, the Company and its overseas subsidiary have already confirmed and on boarded experienced professionals across key leadership and business functions including Global Head Operations, Global Sales Head, Regional Sales Manager's for Latin America, MENA, Africa & CIS, Territory Sales Manager for MENA and others. The Company expects to continue adding experienced professionals across critical functions as the scale of operations expands.

Recently, Mr. Abhinav Jain was elevated to the position of Managing Director and Chief Executive Officer, reflecting the Company's focus on strengthening leadership responsibilities, operational execution and long-term value creation as business complexity increases.

The Company also continued investments towards strengthening the HexL brand through market development initiatives, increased marketing activities, dealer expansion and wider geographic penetration. Funds raised in the IPO continue to be deployed towards international market development, inventory positioning, and team expansion, marketing initiatives and strengthening long-term operating capabilities across businesses, including the continued development and market expansion of the HexL brand.

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Balance Sheet Strength and Long-Term Positioning

Post listing, the Company's capital base has strengthened, supporting higher business scale, improved financial flexibility and wider international execution capability. The improvement in debt-equity levels following the IPO, combined with enhanced banking facilities, has enabled the Company to pursue growth initiatives including inventory positioning, market expansion, team building and HexL development while maintaining a prudent capital structure.

The availability of enhanced banking facilities and working capital limits has further supported expansion of export operations and inventory positioning initiatives across international markets. This combination of improved net worth, a stronger debt-equity position and enhanced working capital access enables the Company to manage longer export cycles, respond more effectively to market opportunities and support HexL development initiatives across geographies.

The Company remains focused on disciplined capital allocation, operational strengthening, geographic diversification and long-term value creation across businesses and international markets.

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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