

**JAIN RESOURCE RECYCLING LIMITED**  
(Formerly Known as Jain Resource Recycling Private Limited)



February 10, 2026

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

SYMBOL: JAINREC

SCRIP CODE: 544537

Dear Sir / Ma'am,

**Subject: Investor Presentation - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

This is in continuation of our earlier intimation dated February 5, 2026, regarding the earnings conference call for analysts and investors scheduled to be held on Wednesday, February 11, 2026, and pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the financial highlights of the Company for the quarter and nine months ended December 31, 2025.

The said information is also available on the Company's website at:  
<https://jainmetalgroup.com/results-announcements.php>

We request you to kindly take the above information on record.

Yours faithfully,

For JAIN RESOURCE RECYCLING LIMITED

**BIBHU KALYAN  
RAUTA**

Digitally signed by BIBHU KALYAN RAUTA  
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**BIBHU KALYAN RAUTA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**M.NO: A31315**



# Jain Resource Recycling Limited

Investor Presentation  
Q3 & 9M FY26

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This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties, and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.



## **Q3 & 9M FY26 performance highlights**

# Performance Highlights & Outlook – Q3 & 9MFY26

## **Commenting on the performance, Mr. Kamlesh Jain – Chairman & Managing Director said:**

*“For the first nine months of FY26, we delivered robust growth across key financial parameters. Consolidated Revenue from Operations stood at ~Rs. 6,438 crore, compared to ~Rs. 4,669 crore in 9M FY25, reflecting a year-on-year growth of ~38%. EBITDA for the period came in at ~Rs. 449 crore versus ~Rs. 272 crore, translating into a growth of ~65%, with an EBITDA margin of ~7%. Profit After Tax stood at ~Rs. 281 crore, compared to ~Rs. 171 crore in the corresponding period, delivering a year-on-year growth of ~65%, with a PAT margin of ~4.4%.*

*During the period, copper & copper alloy products contributed ~52% of total revenue, lead & lead alloy ingots accounted for ~43%, while Aluminium & Aluminium products represented ~4%. The 9M FY26 revenue mix stood at 30% domestic and 70% exports, highlighting the strength of our diversified product portfolio and global customer base.*

*In lead recycling, we continue to strengthen our global sourcing and processing ecosystem. During the period, the board has considered and approved the proposal to acquire equity shares of M/s. Abraj Al Khaleej, Kuwait Company. Under this arrangement, JRRL will acquire a 25% stake in the company. This will support JRRL with a platform to expand its presence in the Middle East, leveraging the Investee Company’s established operations, local market knowledge and customer base. As part of the transaction, the Company will also be granted a right of first refusal to purchase products produced by the Investee Company at fair market value, thereby ensuring priority access to high-quality recycled materials and supporting long-term business growth. The benefit of this agreement is expected to materialise by Q3FY27, with an estimated investment of ~USD 3 million, subject to completion of valuation formalities.*

*A key strategic priority for the Company is to strengthen its copper franchise through forward integration and value-added capabilities. During the period, Jain Resource Recycling Limited entered a Joint Venture with C&Y Group Investments Inc. and incorporated M/s. Jain CY Circular Solutions Private Limited to set up a copper scrap recycling facility in Ahmedabad. The Company has already taken a 4-acre premise on lease and commenced machine ordering. The plant will have an annual processing capacity of 72,000 MT across motor/alternator/starter scrap, cable scrap and other copper scrap, translating into ~25,000 MT per annum of processed copper and copper ingots. The facility is expected to be operational in June 2026.*

*We are also progressing well on the Value-Added Copper Products project at Jain Green Technologies – Unit 3, which will significantly expand our capabilities across copper anodes, cathodes, wire rods, busbars and coated products. The Copper Anode segment is expected to be the first to commence operations, followed by phased commissioning of copper cathodes and downstream value-added products over FY26 and FY27. As the project ramps up, we expect to progressively scale capacities across anodes and cathodes, while commencing commercial operations in wire rods, busbars, profiles and coating facilities in a staggered manner. This forward integration is expected to enhance our product mix, deepen customer relationships and support margin expansion over the medium term.*

*Our tin division continues to scale up steadily, supported by consistent production improvement. During the period, we installed an additional Vacuum Distillation Furnace, enhancing our tin production capacity from 125 MTPA to 500 MTPA, and strengthening our ability to meet customer demand with greater consistency.*

*Looking ahead, we remain focused on expanding capacities, strengthening our presence across non-ferrous recycling segments, and accelerating forward integration into higher value-added copper products. In parallel, we continue to evaluate additional growth opportunities, including strategic scrap yard acquisitions and diversification into tyre, e-waste, and solar panel recycling, aligned with our long-term vision of building a sustainable, circular future.”*

# Business Update and Key Initiatives (2/2)



## Acquisition

(M/s. Abraj Al Khaleej)  
Khaleej)

- Board approved strategic investment in **M/s. Abraj Al Khaleej, Kuwait (lead recycling ecosystem)**
- **JRRL to acquire 25% equity stake in the Investee Company**
- Strengthens JRRL's platform to expand in the Middle East leveraging:
  - Established local operations
  - Market knowledge and customer base
- **Right of First Refusal (ROFR) to purchase products from the Investee Company at fair market value**
- Enhances priority access to high-quality recycled materials and improves raw material security
- **Expected benefit timeline:** By Q3 FY27
- **Estimated investment:** ~USD 3 million (subject to valuation formalities)



## Joint Venture

(C&Y Group  
Investments Inc.)

- **Strategic focus:** Strengthen our copper franchise through forward integration and enhanced processing capabilities.
- **JV formed:** Entered a JV with C&Y Group Investments Inc. and incorporated Jain CY Circular Solutions Private Limited to set up a copper scrap recycling facility in Ahmedabad.
- **Execution status:** 4-acre premise leased and machine ordering initiated.
- **Planned capacity:** Annual processing of 36,000 MT motor/alternator/starter scrap, 24,000 MT cable scrap, and 12,000 MT copper scrap.
- **Expected output:** ~25,000 MT per annum of processed copper and copper ingots.
- **Timeline:** Plant expected to be operational by June 2026.

# Business Update and Key Initiatives (1/2)



## Antimony

- Large-scale Lead Acid Battery recycling with strong sourcing and processing capabilities
- Lead in LAB scrap contains valuable by-products such as **Tin and Antimony**
- **Tin extraction already implemented (proven technology), supporting higher profitability as separated tin realises premium value**
- **Next value unlock:** Antimony extraction plant from Lead Acid Battery lead streams
- Niche technology now secured / accessible to the Company
- Commissioning timeline: **Q3FY27**
- **Planned capacity:** 1,000 MT of Lead-Antimony bullion processing
- **Expected output:** ~100 MT of Antimony per month
- **Estimated capex:** ~Rs. 20 crore

## Tin

- Tin division continues to scale up steadily, supported by consistent production improvement. Installed an additional Vacuum Distillation Furnace, taking tin production capacity from 125 MTPA to 500 MTPA, enhancing our ability to meet customer demand with greater consistency.



## Forward integration into copper cathode

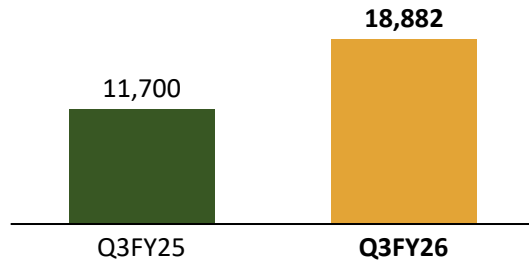
- **Value-Added Copper Products (Jain Green Technologies – Unit 3):** Key forward integration project to expand into higher-margin copper products
- **Product coverage:** Copper Anodes, Cathodes, Wire Rods, Busbars/Profiles, and Coated products
- **Copper Anode:**
  - Phase 1: **800 MT/month – Q4FY26**
  - Phase 2: **+800 MT/month – Q1FY27**
  - Total: **1,600 MT/month**
- **Copper Cathode (Electrolytic refining; ~21-day cycle):**
  - Phase 1: **750 MT/month – Commissioning Q1FY27; first output Apr 2026**
  - Phase 2: **+750 MT/month – Q3FY27**
  - Total: **1,500 MT/month**
- **Copper Wire Rod: 600 MT/month – Q1FY27**
- **Copper Busbar & Profiles: 500 MT/month – Q2FY27**
- **Silver / Nickel / Tin Coating: 1,500 MT/month – Q2FY27**
- **Strategic impact:** Enhances product mix, deepens customer relationships, and supports margin expansion over the medium term



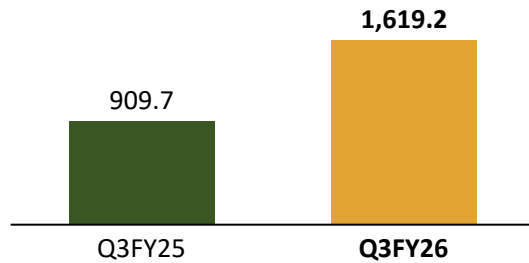
# Segmental highlights – Q3FY26

## Copper & Copper Ingots

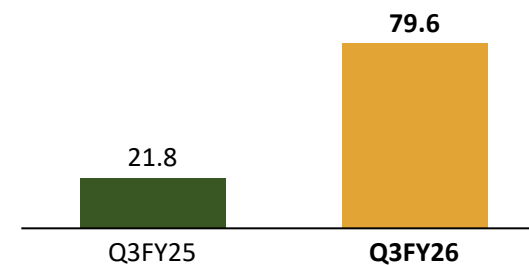
### Volumes (In MT)



### Revenue (Rs. Crores)

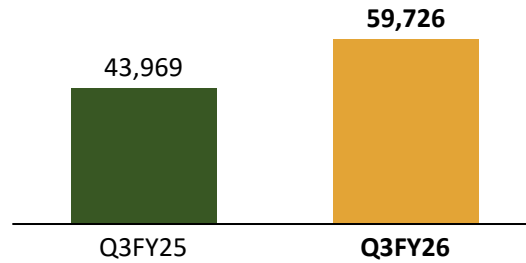


### EBITDA (Rs. Crores)

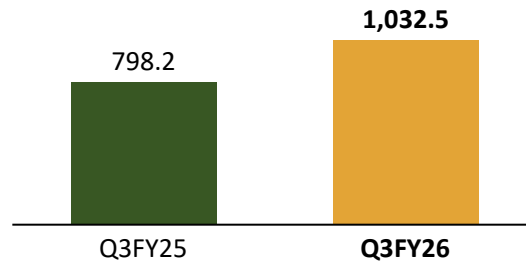


## Lead & Lead Alloy Ingots

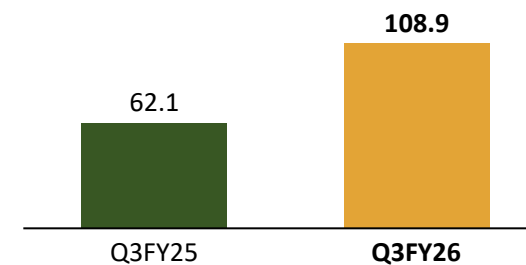
### Volumes (In MT)



### Revenue (Rs. Crores)

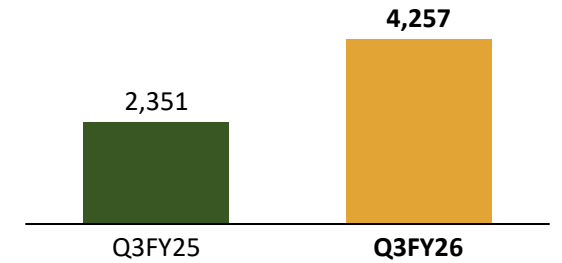


### EBITDA (Rs. Crores)

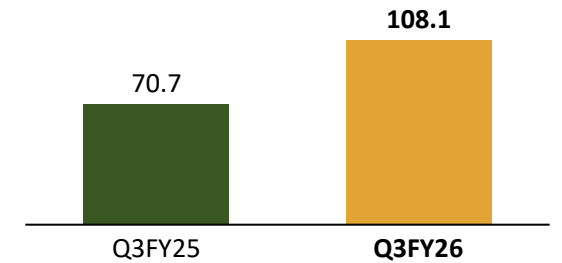


## Aluminium and Aluminium Alloys

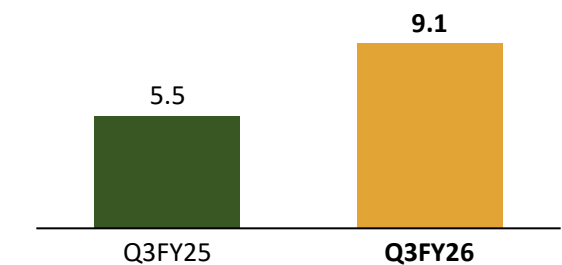
### Volumes (In MT)



### Revenue (Rs. Crores)



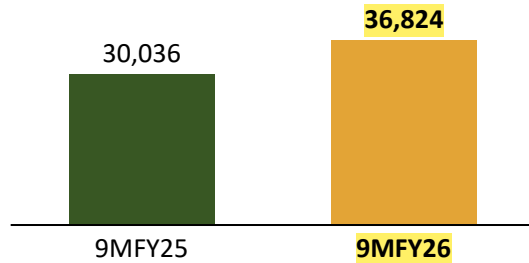
### EBITDA (Rs. Crores)



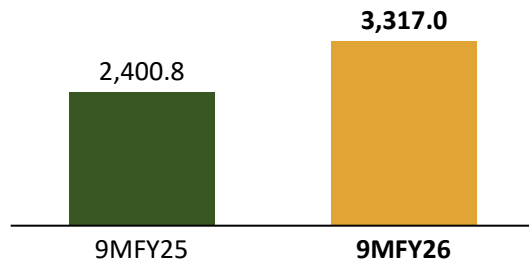
# Segmental highlights – 9MFY26

## Copper & Copper Ingots

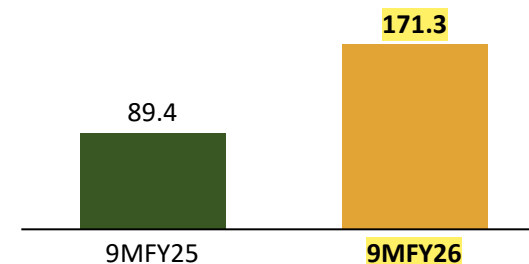
### Volumes (In MT)



### Revenue (Rs. Crores)

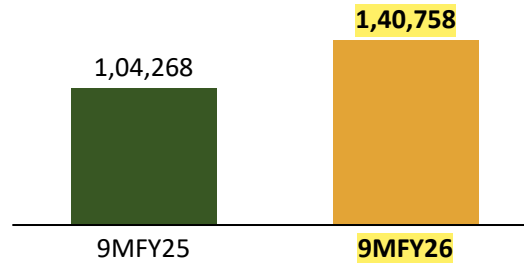


### EBITDA (Rs. Crores)

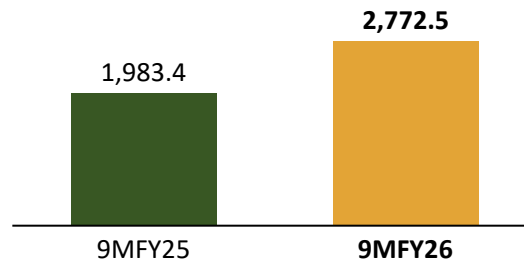


## Lead & Lead Alloy Ingots

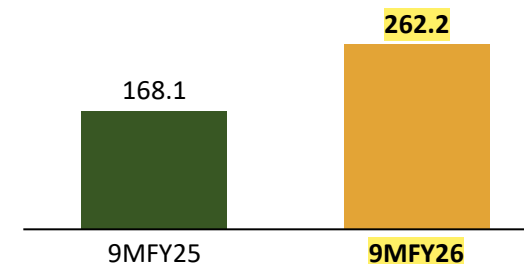
### Volumes (In MT)



### Revenue (Rs. Crores)

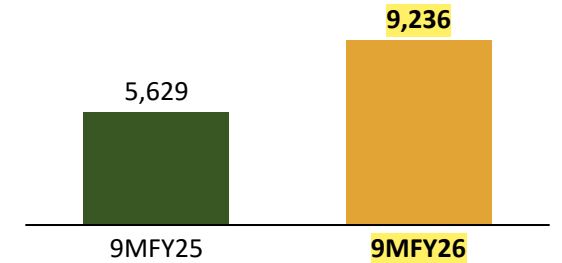


### EBITDA (Rs. Crores)

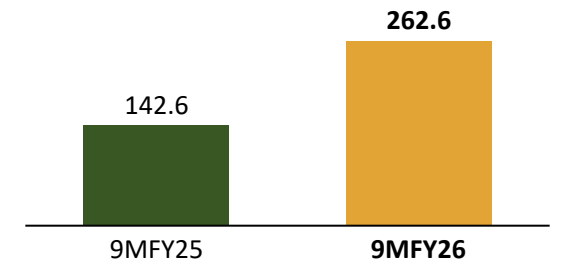


## Aluminium and Aluminium Alloys

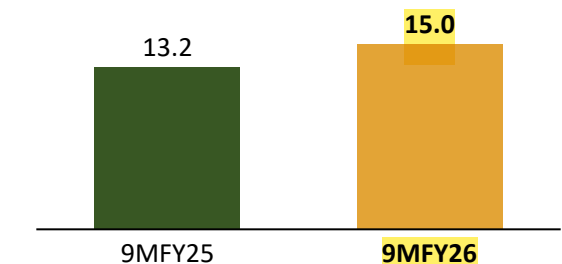
### Volumes (In MT)



### Revenue (Rs. Crores)



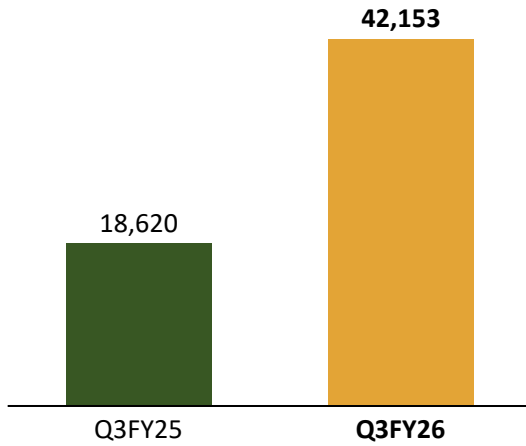
### EBITDA (Rs. Crores)



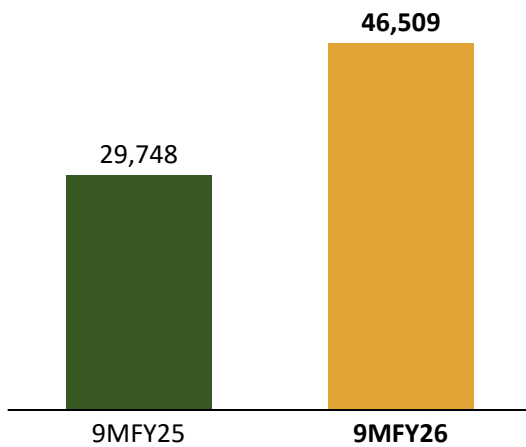
# EBIDTA Per Tonne – Q3 & 9MFY26

## Copper & Copper Ingots

Q3 FY26

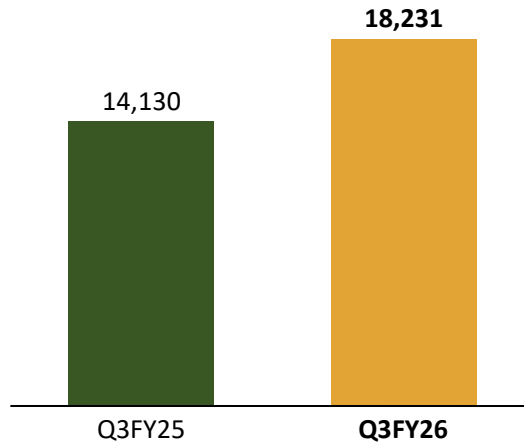


9M FY26

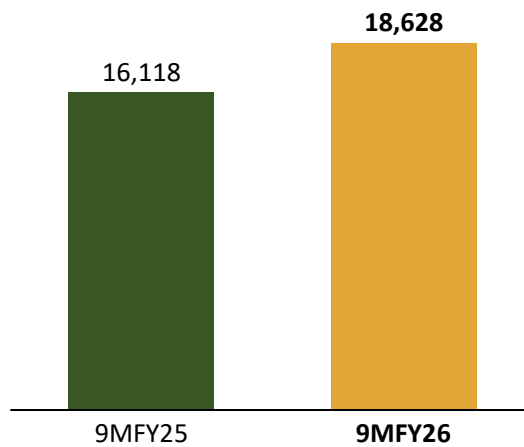


## Lead & Lead Alloy Ingots

Q3 FY26

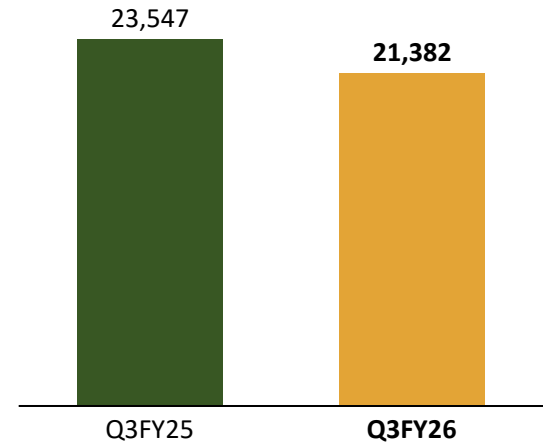


9M FY26

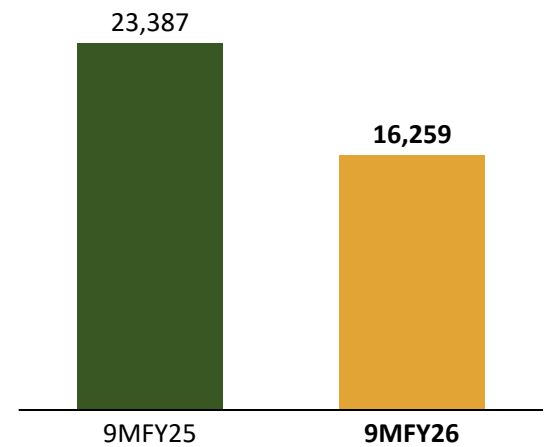


## Aluminium and Aluminium Alloys

Q3 FY26



9M FY26



# Consolidated profit and loss account statement – Q3 & 9M FY26

| Particulars (INR Crs)                               | Q3FY26            | Q3FY25         | Y-o-Y (%)   | Q2FY26         | Q-o-Q (%)  | 9MFY26            | 9MFY25         | Y-o-Y (%)  |
|---|-------------------|----------------|-------------|----------------|------------|-------------------|----------------|------------|
| <b>Revenue from Operations</b>                      | <b>2,775.2</b>    | <b>1,780.8</b> | <b>56%</b>  | <b>2,113.7</b> | <b>31%</b> | <b>6,438.1</b>    | <b>4,669.4</b> | <b>38%</b> |
| Cost of Goods Sold                                  | 2,492.9           | 1,632.9        |             | 1,879.3        |            | 5,765.3           | 4,238.1        |            |
| <b>Gross Profit</b>                                 | <b>282.2</b>      | <b>147.8</b>   | <b>91%</b>  | <b>234.4</b>   | <b>20%</b> | <b>672.8</b>      | <b>431.3</b>   | <b>56%</b> |
| <b>Gross Profit Margin %</b>                        | <b>10.2%</b>      | <b>8.3%</b>    | 187 bps     | <b>11.1%</b>   | (92) bps   | <b>10.5%</b>      | <b>9.2%</b>    | 121 bps    |
| Employee Cost                                       | 12.6 <sup>#</sup> | 8.3            |             | 9.1            |            | 30.3 <sup>#</sup> | 20.3           |            |
| Other Expenses                                      | 70.7              | 50.1           |             | 65.3           |            | 193.5             | 139.4          |            |
| <b>EBITDA</b>                                       | <b>198.9</b>      | <b>89.4</b>    | <b>122%</b> | <b>160.0</b>   | <b>24%</b> | <b>449.0</b>      | <b>271.6</b>   | <b>65%</b> |
| <b>EBITDA Margin %</b>                              | <b>7.2%</b>       | <b>5.0%</b>    | 215 bps     | <b>7.6%</b>    | (40) bps   | <b>7.0%</b>       | <b>5.8%</b>    | 116 bps    |
| Depreciation  | 3.8               | 4.0            |             | 3.3            |            | 10.1              | 10.3           |            |
| Other Income  | 5.4               | 5.7            |             | 6.1            |            | 18.7              | 26.2           |            |
| <b>EBIT</b>   | <b>200.5</b>      | <b>91.1</b>    | <b>120%</b> | <b>162.8</b>   | <b>23%</b> | <b>457.5</b>      | <b>287.4</b>   | <b>59%</b> |
| <b>EBIT Margin %</b>                                | <b>7.2%</b>       | <b>5.1%</b>    | 211 bps     | <b>7.7%</b>    | (48) bps   | <b>7.1%</b>       | <b>6.2%</b>    | 95 bps     |
| Finance Cost  | 25.8              | 20.5           |             | 27.5           |            | 69.5              | 60.7           |            |
| Share of loss of an associate                       | -0.3              | -0.1           |             | -0.2           |            | -0.7              | -0.1           |            |
| <b>Profit before Tax</b>                            | <b>174.4</b>      | <b>70.4</b>    | <b>148%</b> | <b>135.1</b>   | <b>29%</b> | <b>387.4</b>      | <b>226.6</b>   | <b>71%</b> |
| <b>Profit before Tax Margin %</b>                   | <b>6.3%</b>       | <b>4.0%</b>    | 233 bps     | <b>6.4%</b>    | (11) bps   | <b>6.0%</b>       | <b>4.9%</b>    | 116 bps    |
| Tax   | 44.9              | 18.7           |             | 35.9           |            | 101.2             | 59.0           |            |
| <b>Profit After Tax from continuing operations</b>  | <b>129.5</b>      | <b>51.7</b>    | <b>150%</b> | <b>99.2</b>    | <b>30%</b> | <b>286.2</b>      | <b>167.6</b>   | <b>71%</b> |
| <b>Profit After Tax Margin %</b>                    | <b>4.7%</b>       | <b>2.9%</b>    | 176 bps     | <b>4.7%</b>    | (3) bps    | <b>4.4%</b>       | <b>3.6%</b>    | 86 bps     |
| <b>Loss before tax from discontinued operation*</b> | <b>-3.2</b>       | <b>6.9</b>     |             | <b>-0.6</b>    |            | <b>-4.8</b>       | <b>3.2</b>     |            |
| <b>Profit for the period</b>                        | <b>126.3</b>      | <b>58.6</b>    | <b>115%</b> | <b>98.6</b>    | <b>28%</b> | <b>281.4</b>      | <b>170.8</b>   | <b>65%</b> |
| <b>PAT Margin %</b>                                 | <b>4.5%</b>       | <b>3.3%</b>    | 126 bps     | <b>4.7%</b>    | (12) bps   | <b>4.4%</b>       | <b>3.7%</b>    | 71 bps     |
| <b>EPS</b>  | <b>3.75</b>       | <b>1.65</b>    |             | <b>3.06</b>    |            | <b>8.65</b>       | <b>5.35</b>    |            |

## Notes :

### \*Loss before tax from discontinued operation

- The Company had partnered with M/s Ikon Square Limited UAE ("ISL"), by way of acquiring 70% in Jain Ikon Global Ventures (FZC) a free zone company registered in Sharjah, UAE, resulting JIGV in becoming its subsidiary.
- The acquisition was undertaken for the purposes of setting up our gold refining facility at Sharjah UAE that commenced refining of gold and its by-product silver ("Precious Metals") in the month of August 2024.
- However, the Board of Directors, at its meeting on 24th August 2025 approved the discontinuation of operations effective 17th April 2025, due to low margins, high operational overheads, working capital constraints and continued volatility in the gold refining sector.
- In this regard, Jain Ikon Global Venture FZC, a subsidiary incorporated in the United Arab Emirates, has been reclassified as an asset held for disposal in view of the company's plan to divest its stake in the subsidiary.

### #Labour Code Impact

- The implementation of the Labour Codes has resulted in an increase of Rs.3.04 Million in the provision for defined benefit obligation, which has been recognised as an employee benefit expense in the current reporting period. The Group continues to monitor the finalisation of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes, and will incorporate appropriate accounting treatment based on these developments as required



## **Company overview**

# FY25 - Company at a glance

*One of India's largest and fastest-growing non-ferrous metal recycling companies, with a legacy spanning over seven decades*

## 1953

Constituted as a **partnership firm** under the name of **Jain Metal Rolling Mills**

## 2013

Commenced operations by setting up a **Lead refining unit**

## +1.7 lakh

**MPTA** of combined actual production

## LME

**One of the largest Indian recyclers** with LME-registered lead ingots; also registered with **MCX**



### 475+

Employees



### 300+

Customers



### 4

Recycling Plants



### 20+

Export Countries



### 130+

Countries from which RM sourced

Revenue\*

## 7,126

(+52% CAGR)

EBITDA\*

## 369

(+72% CAGR)

PAT\*

## 224

(+56% CAGR)

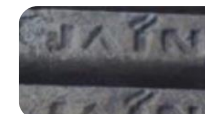
ROCE\*

## 24%

ROE\*

## 41%

## Product Portfolio



Lead & Lead Alloy Ingots



Copper & Copper Ingots



Aluminum & Aluminum Ingots



Solder Tin Alloy & Tin Ingots

## Our customers

TRAFIGURA

LUMINOUS

NISSAN  
MOTOR CORPORATION

Mitsubishi Corporation

vedanta  
transforming for good

*...and many more*

## Credit Rating

Crisil A+/Stable (Upgraded from 'Crisil A/Stable')



Recognised as the **"Top 10 Metal Recycling Companies"**, **"Fastest-Growing Company of The Year"**<sup>1</sup> and **"Leading Hedger- Base Metals"**<sup>2</sup>

\*As of FY25, includes operations of M/s Jain Ikon Square Limited UAE ("ISL"), engaged in gold and silver refining. The Board of Directors, at its meeting on 24th August 2025, approved the discontinuation of ISL's operations effective 17th April 2025, due to low margins, high operating costs, working capital constraints, and sector volatility under stringent AML regulations.

<sup>1</sup> For the year 2023 <sup>2</sup> For the year 2025

Note: Brand Names mentioned are the property of their respective owners and are used here for identification purposes only

# Journey so far

**1953**

- Our Company was originally constituted as a partnership firm in the year 1953 under the name of **Jain Metal Rolling Mills**

**2013**

- Commencement of operations by setting up a **Lead refining unit**

**2022**

- Conversion of Jain Metal Rolling Mills from a partnership firm to a private limited company, **Jain Resource Recycling Private Limited**
- Ventured into **aluminum recycling** by way of establishing a subsidiary, **Jain Green Technologies Private Limited**

**2025**

- The company successfully raised Rs. 1,250 Crores (Rs. 500 crs. fresh issue and Rs. 750 crores OFS) through its **IPO** and got **listed on both the NSE and BSE in October 2025**
- **Crisil A+/Stable** (Upgraded from 'Crisil A/Stable')
- Commencement of operations by setting up a **Tin refining unit**
- JV with C&Y Group Investments Inc. and incorporated Jain CY Circular Solutions Private Limited to **set up a copper scrap recycling facility in Ahmedabad.**



- Reconstituted vide **partnership deed** dated April 1, 1993

**1993**

- Expansion of operations by setting by a **Copper cable recycling unit**

**2018**

- Secured registration with the **London Metal Exchange** for the Lead brand under the brand name of **"Jain 9997"**
- Initiated supply of aluminum alloys to customers in hot molten form.

**2023**

# Awards and certifications

## Awards



MSME Chamber of commerce & industry of India  
Export/import business of the year - 2023



Industry outlook  
Top 10 metal recycling companies in the year 2023



MSME Chamber of commerce & industry of India  
Fastest growing company of the year - 2023 in metal category



MCX awards  
Leading hedger - base metals for the year 2025



Times business awards north 2025  
Excellence in recycling & manufacturing



DGEMS 2024  
Forbes D Globalist



Indian institute of metals  
Non-Ferrous best performance award 2022-23

## Certifications



TUV certificate manufacture of aluminum alloys ingots & molten aluminum



ISO 9001:2015



ISO 14001:2015



ISO 45001:2018



NABL certificate of testing & calibration laboratories



LME certificate brand listing certificate of LME



ISO 50000



MCX Certificate

# Strong management team



**Kamlesh Jain**  
*Chairman & Managing Director*

- Experience of **30+ years** in the metal industry
- Significant experience in the metal industry has been at the core of the company's growth and expansion
- Associated with the Bombay Metal Exchange as a Senior Vice President of their South India chapter and Regional Vice President, South India of the Recycling Association of Africa
- Holds directorship in 6 other companies
- Bachelor's degree in Commerce from the University of Madras



**Mayank Pareek**  
*Joint Managing Director*

- Experience of 10+ years in the metal industry
- Associated with the company since 2022
- Member of Lead Product Advisory Committee of the Multi Commodity Exchange of India Ltd
- Has held a position of Designated Partner on the board of Fervent Global LLP
- Qualified Chartered Accountant from the Institute of Chartered Accountants of India



**Hemant Shantilal Jain**  
*Executive Director & Chief Financial Officer*

- Experience of 15+ years in Accounts, Audit, and Taxation
- Associated with the company since 2022
- Held the position of CA with Spell Bounds Audits Pvt Ltd
- Qualified Chartered Accountant from the Institute of Chartered Accountants of India
- Obtained his Bachelor's degree in Commerce from M.L. Shah College, Gujarat University



**Sanchit Jain**  
*Executive Director*

- Associated with the company since 2019
- Initially joined as Head of Operations, overseeing supply chain management and strategic leadership
- Oversees global procurement operations, handling over 20,000 metric tons of materials monthly from suppliers across 70+ countries
- Obtained his Bachelor's degree in Business Administration from SPJ Global Management, Sydney

## Backed by an Experienced set of Board of Directors



**Dr. Kandaswamy Paramasivan**  
*Independent Director*

- Experience of 35+ years in the public policy
- Associated with the company since 2025
- Was a Member of the Indian Police Services
- Bachelor's degree in Mechanical Engineering from IIT Madras



**Jayaramakrishnan Kannan**  
*Independent Director*

- Experience of 24+ years in the field of Information Technology
- Associated with the company since 2025
- Held the position of VP on the board of Tata Consultancy Services
- Bachelor's degree in science in the field of Mathematics and a diploma in Systems Management, from University of Mumbai



**Rajendra Kumar Prasan**  
*Independent Director*

- Experience of 28+ years in the field of audit practice and taxation
- Associated with the company since 2025
- Partner at Sanjiv Shah & Associates, Chartered Accountants and also a director on the board of Jumbo Bag Limited
- Qualified Chartered Accountant and a fellow member of ICAI



**Revathi Raghunathan**  
*Independent Director*

- Experience of 30+ years in the field of audit practice and taxation
- Associated with the company since 2025
- Qualified Chartered Accountant and Insolvency Professional
- Designated Partner at A. Raghunathan and Co.

# Our core competencies

01

Strategically located Recycling Facilities having Multi product processing capability

02

Diversified product portfolio

03

Strong customer base in 20+ countries & supplier base in 120+ countries with global footprint

04

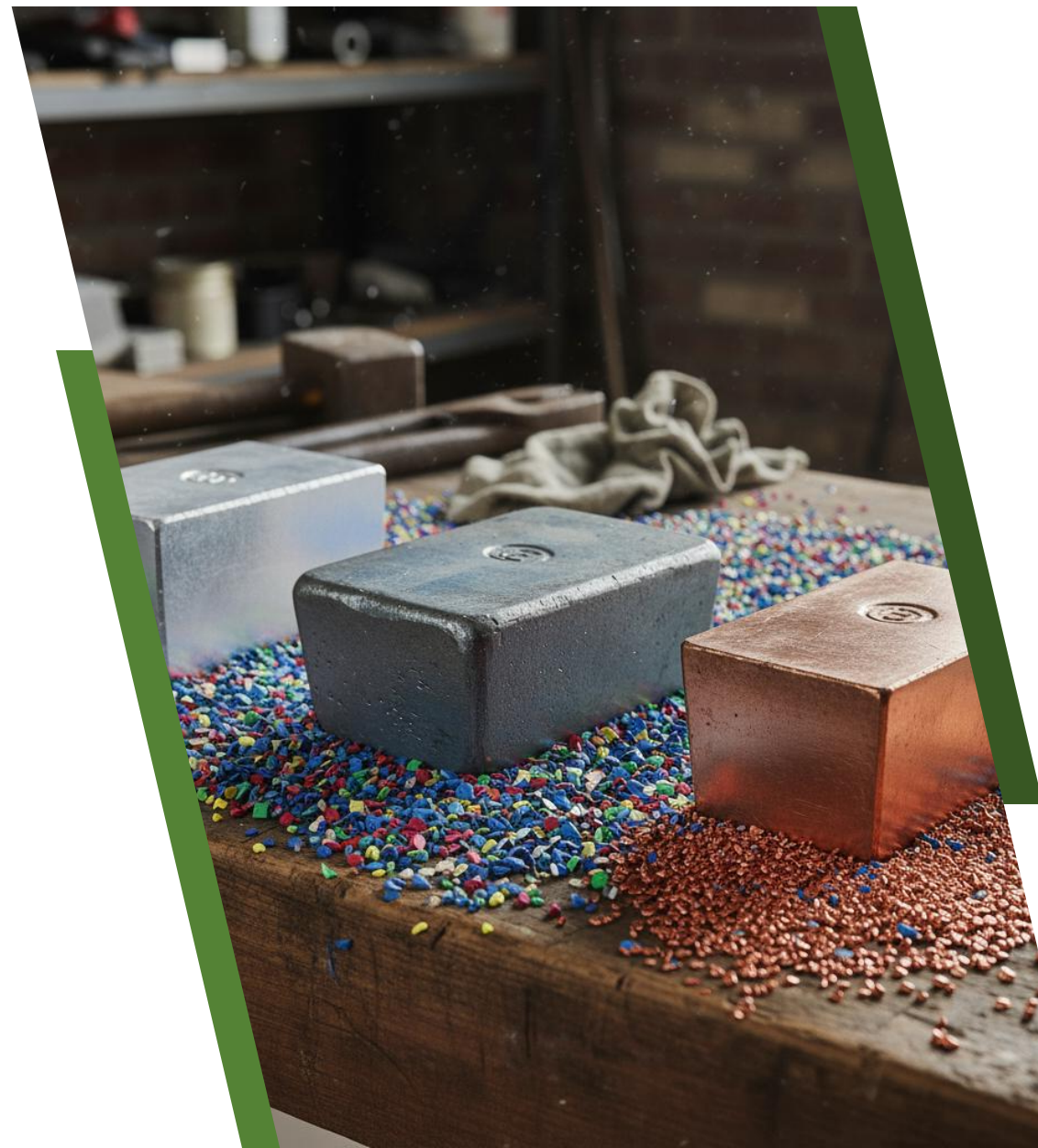
Deep sourcing capabilities

05

In house tech and quality testing

06

Hedging Mechanism for Commodity Price Risk Protection for Products



# 1. Strategically located recycling facilities

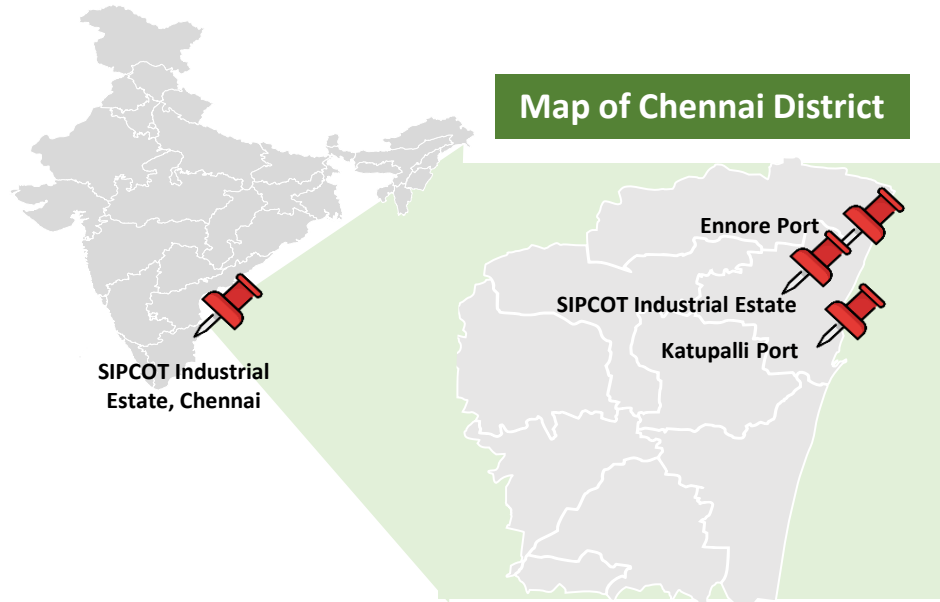
...having multi product processing capabilities

**End-to-end**  
recycling processes

**4\***  
Recycling Facilities

**40+**  
Acres of land

**Cross-facility utilization**  
of our by products



|                                  | Raw material  | Authorised production quantity  |
|----------------------------------|---|---|
| <b>Facility 1</b><br>9.99 acres  | Copper Scrap druid, Copper scrap berry and Copper scrap birch                           | <ul style="list-style-type: none"> <li>Copper &amp; Copper ingots - 83,042 MTPA</li> <li>Lead &amp; Lead alloy ingots - 1,84,000 MTPA</li> </ul>        |
| <b>Facility 2</b><br>16.95 acres | Lead scrap rains, Lead scrap rinks, Copper scrap druid, Copper scrap birch <sup>1</sup> | <ul style="list-style-type: none"> <li>Aluminium &amp; Aluminium alloys - 35,994 MTPA</li> <li>Plastic – PP &amp; PVC Granules - 13,200 MTPA</li> </ul> |
| <b>Facility 3</b><br>1.91 acres  | Aluminium scrap tread, Aluminium scrap talon and aluminium scrap tense                  | <ul style="list-style-type: none"> <li>Solder Tin Alloy &amp; Tin Ingots – 500 MTPA</li> </ul>  |

Note: Map not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness



1 The list of the Raw material is not exhaustive 2 Furnace is for copper melting Actual Production Capacity as of December 31, 2025 \*4<sup>th</sup> Facility: Hosur facility functions as segregating facility

# 2. Diversified product capabilities

### Lead & Lead Alloy Ingots



**Registered as a brand by the London Metal Exchange**

#### Refined Lead Ingot

Converting various types of lead scrap into refined lead, with PB% ranging from **99.97% to 99.99%**. It is used in Lead Acid Batteries, Radiation, Shielding, Ammunition, Aerospace, and more

#### Antimony Lead Ingot

Used in Battery terminals, anodes, cathodes, grid paste, etc.

#### Remelted Lead Ingot

Used in Battery industry and Cable & Electrical Industry

### Copper & Copper Ingots



#### Refined Copper Billet

Purity ranges from **95.00% to 99.07%**; Used in Cable, Chemicals, and auto industries

#### Copper Alloy Billets/Ingots

Made by combining copper with elements like zinc, tin, or nickel; Used for industrial applications

#### Copper Ingots

Solid blocks of refined copper with varying purity levels; used in industrial applications

#### Finished Copper Scrap

It includes various recycled copper scrap differing in copper content; applications for industrial use

### Aluminum & Aluminium Ingots




#### Aluminium Alloy Ingot

Various grades of primary alloys- XSB, LM6, etc. & secondary alloy- ADC-12, etc. are manufactured. Used in Electrical and power Industry, electronics industry

#### Molten Aluminium Alloy


Through recycling, Aluminium is delivered in molten state; used in various industries due to its lightweight, high strength, corrosion resistance, etc.

### Tin



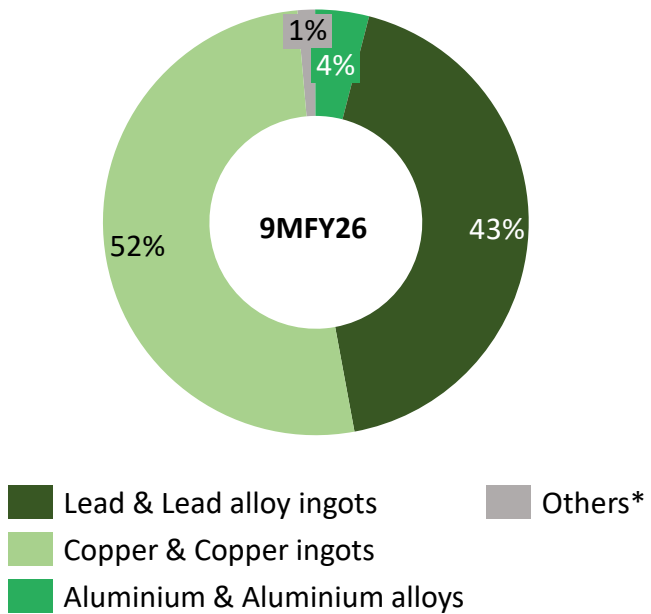
Tin is extracted as a by-product in the lead recycling process. It finds applications in industries such as electronics (soldering), food packaging (tin plating), and automotive components.

### Plastics



Plastic scrap from lead batteries is recycled into PP/PVC granules, used in manufacturing pipes, cables, and apparels.

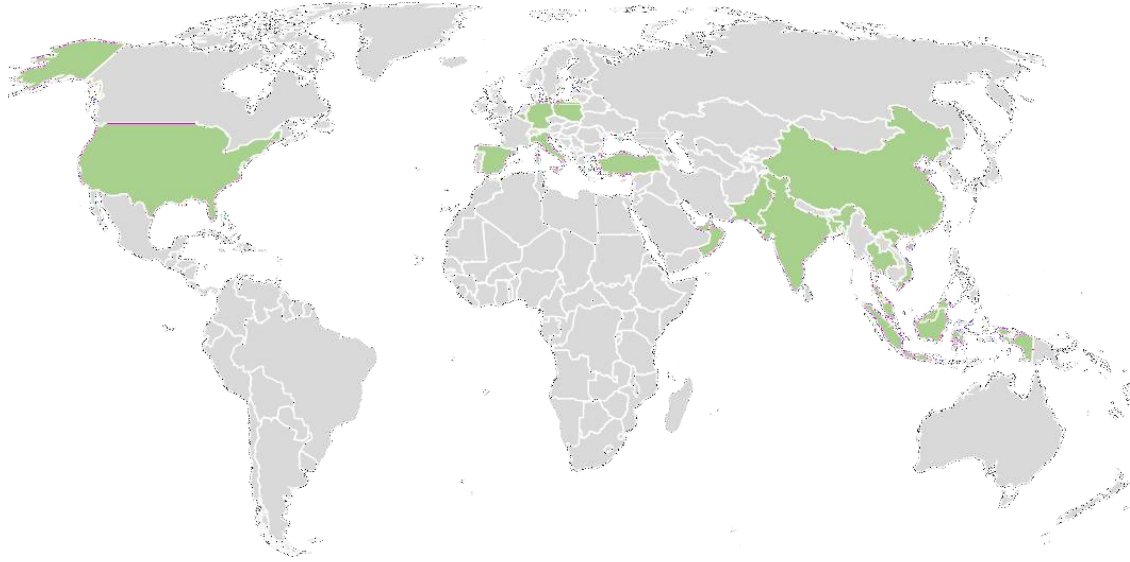
**Product wise Revenue Split (%)**



\* Others includes trading of non-ferrous metals and other commodities, service income and other adjustments

# 3. Strong customer base with global footprint...

## Export revenue



Company has exported to **20+** countries\*

End use sectors includes **electrical equipment, automotive industry, chemicals, aerospace, etc.**

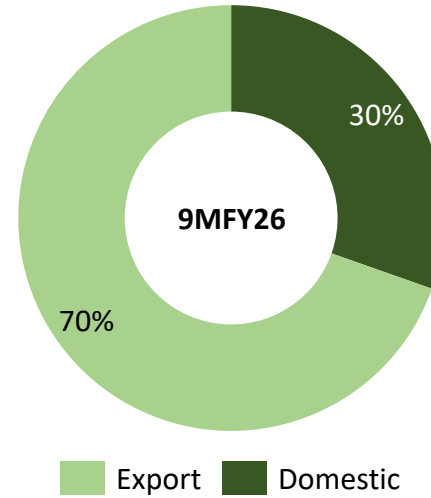
**300+**

Number of Customers\*

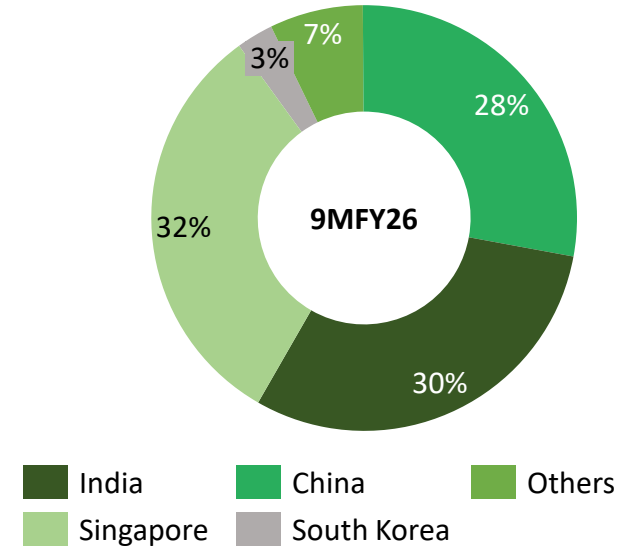
**~88%**

High Customer Retention\*  
(Revenue from Repeat Customers)

## Revenue split (%)



## Country wise revenue Split (%)



## Total revenue from top customers (%)\*

**46.9%**

Top 5 customers

**58.5%**

Top 10 customers

...with relationships with marquee customers



JIANGXI COPPER INTERNATIONAL  
TRADING CO. LTD.

**LUMINOUS**



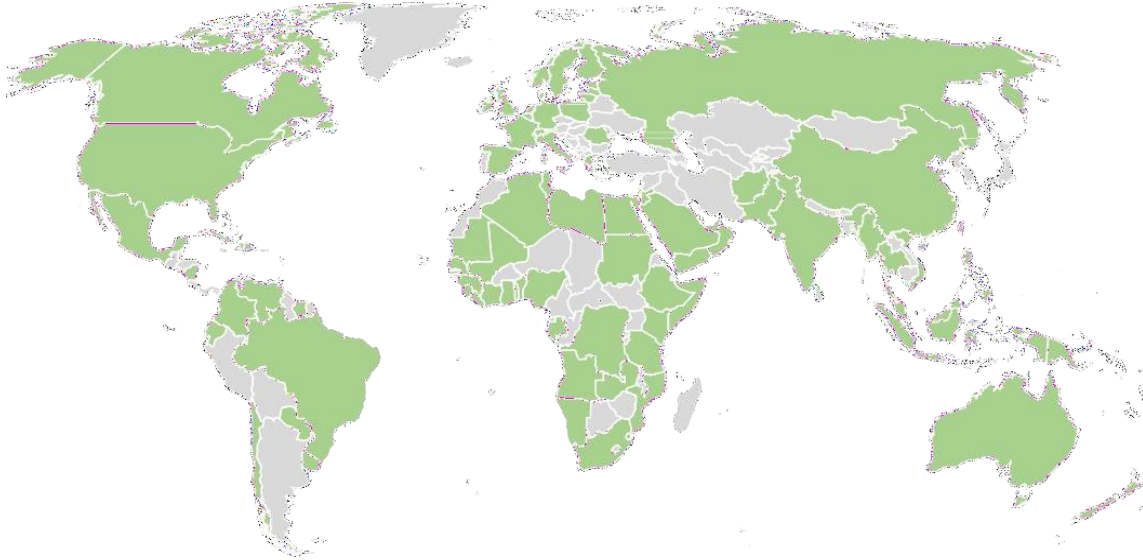
**NISSAN**  
MOTOR CORPORATION



*And many more.....*

# 4. Deep sourcing capabilities

## Deep sourcing network across the globe



Company has imported materials from **120+** countries



Multiple Sourcing options across different geographies

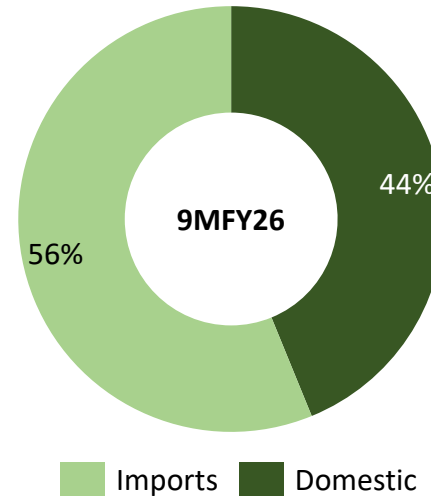
**400+**

Number of Suppliers\*

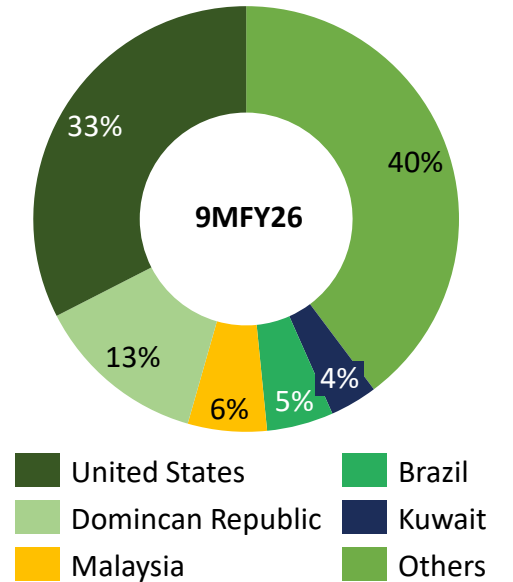
**~69%**

Raw material sourced from scrap yard\*  
(Procurement amount as a percentage of Import Purchase (in %))

## RM sourcing split (%)\*



## RM sourcing – import split (%)\*



## Cost of RM from top suppliers (%)\*

**41.0%**

Top 5 suppliers

**48.0%**

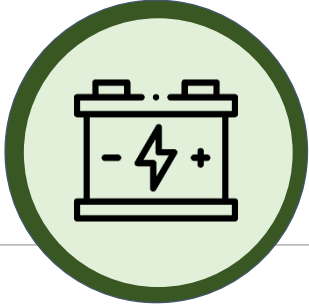
Top 10 suppliers

\*As of December 31, 2025

\* Raw material Suppliers numbers are as of December 31, 2025

# 5. In-house technology & quality testing

## Facilities Equipped with Modern Machinery and Equipment....



Automatic lead acid battery scrap breaking machine efficiently separates lead, plastics by hydraulic separator

**Magnetic Separation**

Metal scrap is passed through a magnetic roller with conveyor belt. The magnet installed segregates iron from other metals and impurities.

**Air Gravity Separation**

Under this method copper granules are separated from PVC based on difference in density, particle size and movement in a specific medium with usage of Air.

**Water Gravity Separation**

This process is used to separate copper from PVC and aluminium from heavy metals & nonmetals using water as a medium. Copper & aluminium are processed on shaking tables moving back & forth which separates metals & non-metals due to water flow based on their density.

**Eddy Current Separation**

The process involves use of magnetic field to repel non-magnetic electrically conductive metals separating them from non-metallic particles based on their conductivity levels.

## Employ an extensive and stringent quality control mechanism at our facilities

### Products undergo a qualification process throughout entire process chain

Receiving inspection wherein incoming raw material and consumables are checked with standard requirement

In-process inspection for achieving the intended quality of product

Final inspection/pre-dispatch inspection involving microstructure analysis, spectrometer analysis to check that the final product conform with customer requirements and accordingly it is dispatch or rejected



ISO/IEC 17025:2017

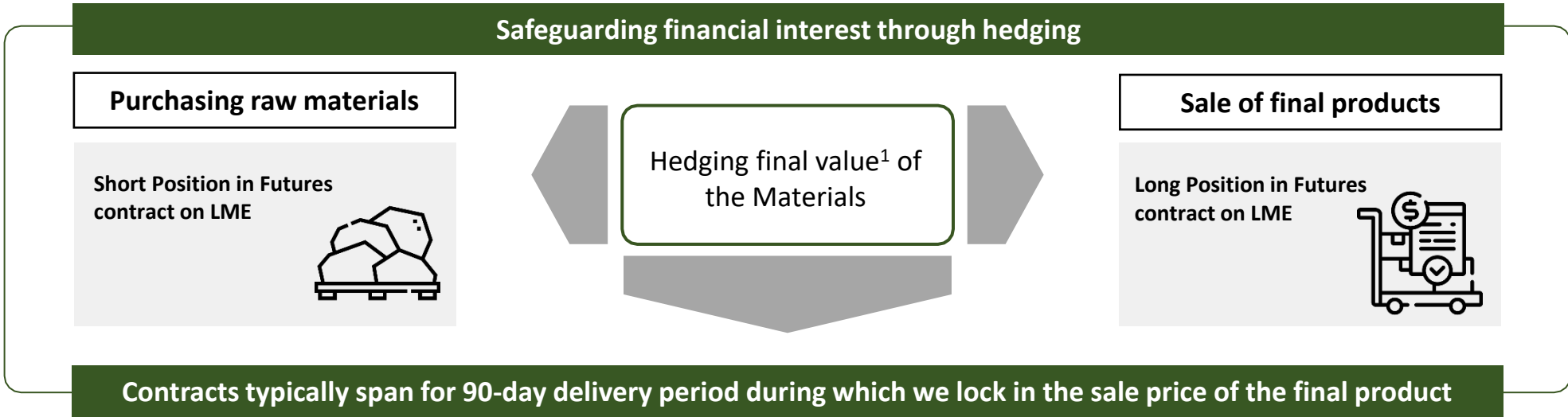
**Quality Team consisted of 3 full time employees\***

**One of the largest recycling companies in India to get its lead ingot registered as a brand by LME**

\* Employee numbers are as of December 31, 2025

<sup>1</sup>Source: Crisil

# 6. Hedging mechanism for commodity price risk protection for products



- Option to sell our finished products to pre-identified buyers before the Delivery Period expires by closing futures position
- “Branded lead finished products” are recognized by the LME which provides them with global recognition and universal acceptance
- Ability to sell our products to LME-registered warehouses, thereby effectively settling our derivative positions.

### Benefits

- Stabilize financial performance
- Production costs are covered regardless of market price fluctuations
- Helps us manage metal price risk in real time in response to changing market conditions
- Makes us resilient in the face of market volatility

<sup>1</sup>Final value represents the final sale value



## **Growth drivers**

# Industry advantages and growth prospects

## Advantages



**Aluminium recycling** process consumes up to **95% less energy** than producing aluminium from virgin raw material



**Recycling copper** is an energy-efficient process saves up to **85% of the energy** used in its primary production



Using **secondary lead** instead of ore **reduces CO2 emissions by 99%**



**Primary production of tin** requires **99% more energy** than secondary production

## Supportive provisions on metal recycling



*National Critical Mineral Mission Policy (2025)*



*Extended Producer Responsibility (EPR) framework for non-ferrous metals (2024)*



*Vehicle Scrappage Policy (2021)*



*National Non-ferrous metal scrap recycling framework (2020)*



*National Resource Efficiency Policy (2019)*

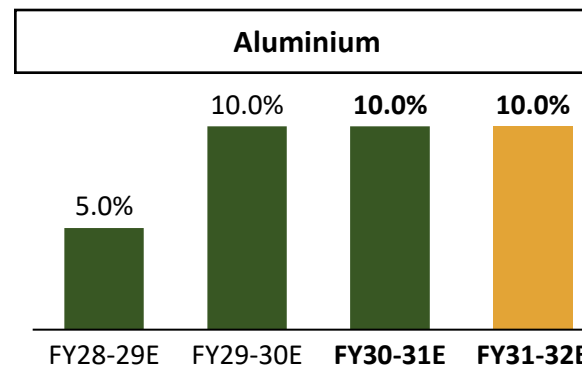
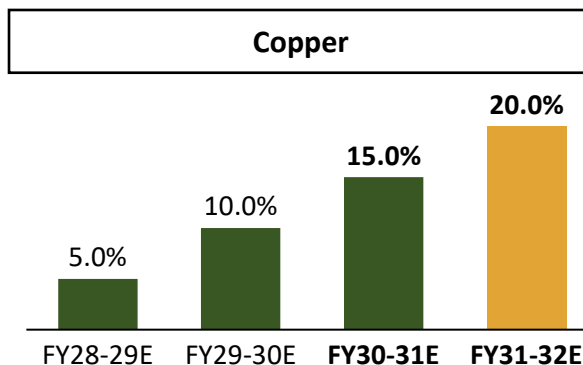


*Steel Scrap Recycling Policy (2019)*

**Government has mandated that all new products made from non-ferrous metals must contain a minimum of 5% recycled content<sup>1</sup>**



**Government mandate - Rate of Recycled Content (in %) <sup>2</sup>**

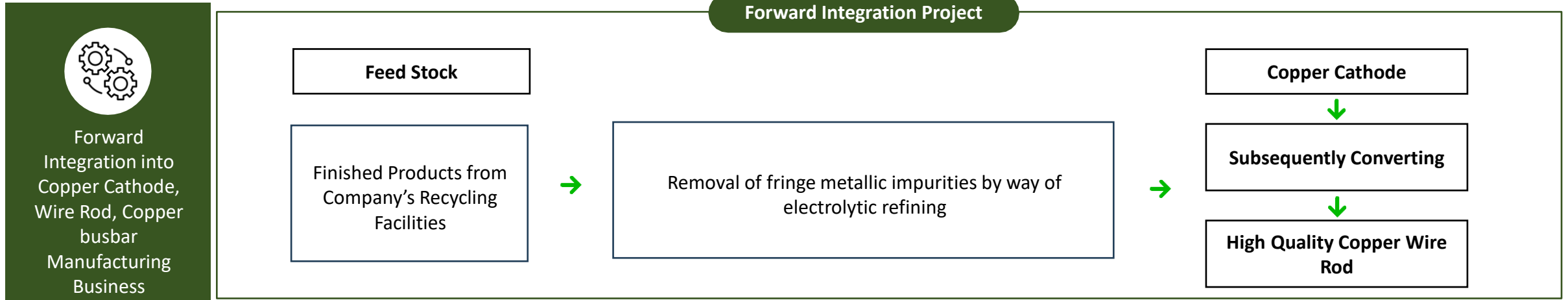


<sup>1</sup> Starting from the FY28

<sup>2</sup> Source: MoEFCC

# Medium term growth strategies - forward integration into copper value added products

Expand our horizon into copper cathode, wire rod and copper busbar manufacturing, using finished products from our recycling facilities as feedstock, with electrolytic refining producing high-quality copper cathodes and wire rods.



**Forward Integration into Copper Cathode, Wire Rod, Copper busbar Manufacturing Business**

Project being undertaken by our wholly owned subsidiary, **Jain Green Technologies Pvt Ltd.**

**Total Capex Plan (Phase I): Rs. 95 crore** - to be funded entirely from internal accruals, with **Rs. 57 crore** spent till **December 2025.**

Construction progress as of December 2025, stands at approximately **80%.**

The project is advancing as planned, **where anode phase is expected to commission in Q4 FY26** and **cathode phase is expected in Q1 FY27.**

Acquired a suitable **land parcel of 6.58 acres** in **SIPCOT Industrial Estate at Gummidipoondi**

**Capacity 9000 MTPA**

All critical machinery has been ordered, with deliveries expected to begin in the **latter half of Q3 FY26 / Q4 FY26.**

Plan to operate in-house **rooftop solar power plant** which will enable us to produce **Green copper Cathode**

Our growth strategy emphasizes expanding manufacturing capacity and diversifying our operations through strategic entry into niche recycling verticals

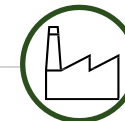


Exploring New  
Recycle domains



## Joint venture

Joint venture with a reputed scrapyards company to set up a recycling plant in India



## Acquiring scrap yards

To ensure quality, timely deliveries, and fulfillment of contracts, the company plans to acquire scrap yards in the near future.

- 1. The board has considered and approved the proposal to acquire equity shares of M/s. Abraj Al Khaleej, Kuwait Company. Under this arrangement, JRRL will acquire a 25% stake in the company. This will support JRRL with a platform to expand its presence in the Middle East, leveraging the Investee Company's established operations, local market knowledge and customer base.***
- 2. Joint Venture with C&Y Group Investments Inc. and incorporated M/s. Jain CY Circular Solutions Private Limited to set up a copper scrap recycling facility in Ahmedabad.***



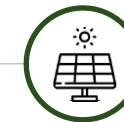
## Automotive tyres

A growth in the automotive tyre scrap industry will be supported by rising number of vehicles leading to higher volume of tyre replacements and a growing demand for recycled rubber and retreaded tyres in multiple industries including road construction.



## E-waste

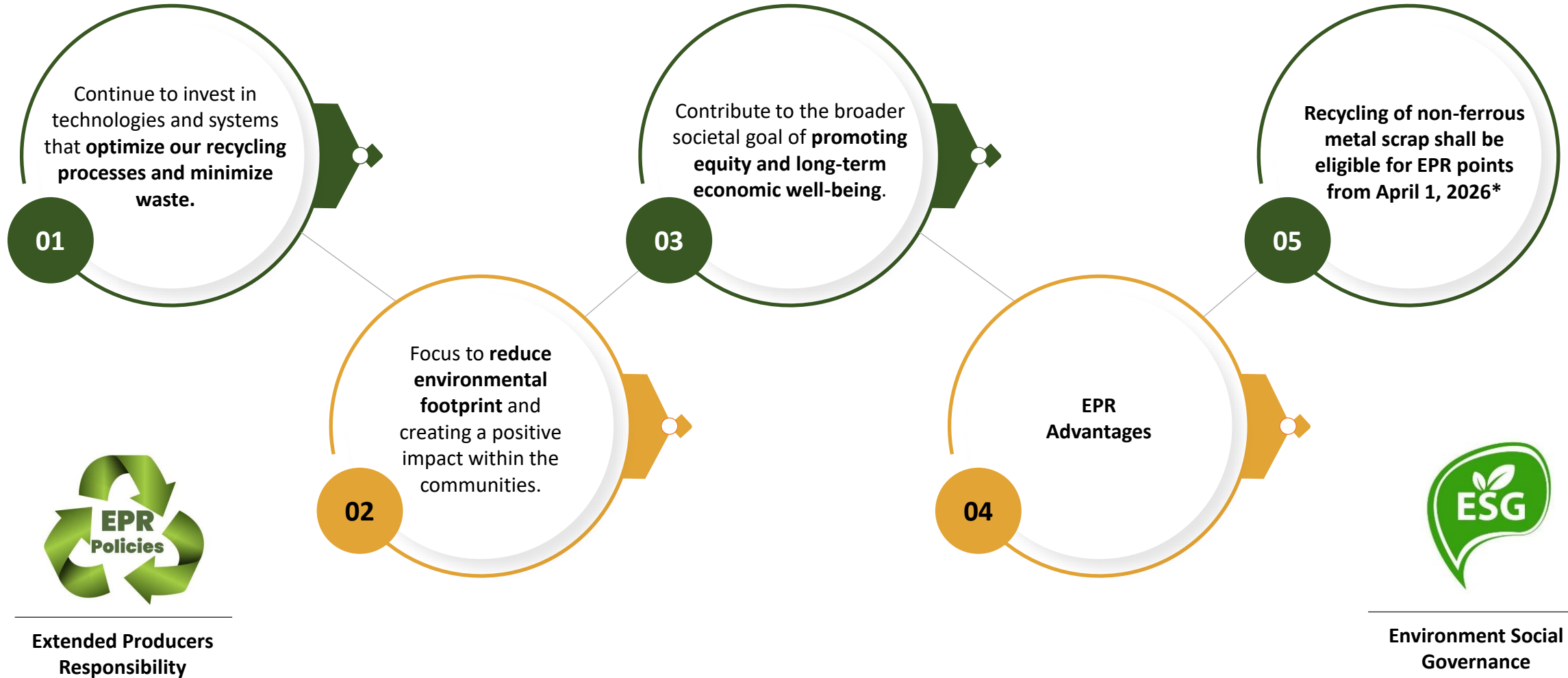
E-waste yields plastics, base and precious metals, stainless steel, and rare earth minerals. Rising smartphone, laptop, and appliance use drives e-waste growth, while the shift to organized processing boosts efficiency and scrap generation.



## Solar panel

An increase in end-of-life solar panel scrap will enhance the recovery of valuable components such as aluminum, glass, plastic, silver, and rare earth metals, driven by India's renewable energy push, aging panels, and rising sustainability focus among domestic companies.

# Continuing focus on sustainability and ESG principles



\*As per GO no. 395 dated July 1, 2025

# Beyond business: our responsibility towards society (1/2)

At Jain Metal Group, we are deeply committed to empowering communities by enabling access to opportunities that can shape brighter futures.

Supporting the Rotary Club's mission by providing digital access boards to Government and Corporation schools across Tamil Nadu – for the enclosed image

Supporting the construction of a new two-storey government school building in Takhatgarh, Rajasthan

## Nurturing young minds with the power of digital learning



पाली जिला 05-02-2026

### भास्कर खास शांतिलाल सांकलचंद जैन परिवार ने स्कूल के वार्षिकोत्सव में की घोषणा तखतगढ़ में 6 करोड़ की लागत से बनेगा दो मंजिला मॉडल स्कूल, 18 कक्षा-कक्ष और आधुनिक सुविधाएं होंगी शामिल

भास्कर न्यूज़ | तखतगढ़



तखतगढ़, वर्तमान विद्यालय भवन की स्थिति।

करने में एक भगवत्पूजा परिवार ने न केवल पाली जिले, बल्कि पूरे प्रदेश में सरकारी स्कूल भवनों को नई पहचान दिलाने की फारस की है।  
चुंडा गली निवासी प्रबोधिनी भगवत्पूजा परिवार, शांतिलाल सांकलचंद जैन परिवार ने महान गौरी अक्षी मायम सरकारी विद्यालय के लिए 6 करोड़ रुपए की लागत से दो मंजिला आधुनिक भवन निर्माण की घोषणा की है। 3 फरवरी को नैहरू रोड स्थित विद्यालय के वार्षिकोत्सव एवं भगवत्पूजा सम्मान समारोह में प्रधानाचार्य द्वारा विद्यालय भवन

की वर्तमान स्थिति और विपरजोय के दौरान हुई भारी क्षति की जानकारी दी गई।  
इसके बाद जैन परिवार ने अधिकारियों के साथ भवन का निरीक्षण किया और नया मॉडल स्कूल भवन बनवाने का संकल्प लिया। प्रेस पूर्व प्रधानाचार्यक मंडलसल जोशी ने बताया कि यह भवन विद्यार्थियों के सर्वांगीण विकास के लिए गैल का पथर समित होना। गांव की मिट्टी से जुड़ा भगवत्पूजा परिवार आज भी अपनी मातृभूमि के प्रति समर्पण

#### 27 मार्च को होगा भूमि पूजन

नए विद्यालय भवन का भूमि पूजन 27 मार्च को प्रस्तावित है। यह भवन पूर्णतः दो मंजिला होगा, जिसमें आधुनिक शैक्षणिक सुविधाएं उपलब्ध कराई जाएगी।  
• 18 कक्षा-कक्ष  
• 3 प्रयोगशालाएं व कंप्यूटर लैब

• स्नातक, खेलकूद कक्ष व परीक्षा कक्ष  
• प्रधानाचार्य कक्ष, रायक कक्ष व अतिथि कक्ष  
• मिड-डे मील कक्ष व भोजनशाला  
• बालक-बालिकाओं के लिए पूवक टायकेट  
• प्रार्थना स्थल व हरित बगीचा

की मिसाल पेश कर रहा है। विपरजोय से प्रभावित हुआ था स्कूल : जून 2023 में आए विपरजोय रूसन के दौरान मकबूर बस्ती क्षेत्र जल्दमन हो गया था। विद्यालय में 4-5 फीट तक पानी भर गया, जिससे लंबे समय तक

गांव व वीथि वर्ग के बच्चों को पढ़ाई प्रभावित रही। राष्ट्रपति पुरस्कार से सम्मानित पूर्व प्रधानाचार्यक मंडलसल जोशी द्वारा यह पीढ़ा बताने पर भगवत्पूजा परिवार भुक्त हुआ और तुरंत भवन निर्माण की घोषणा की।



# Beyond business: our responsibility towards society (2/2)

At Jain Metal Group, we are deeply committed to empowering communities by enabling access to opportunities that can shape brighter futures.

Supporting education by transforming 15 government schools in Tamil Nadu with improved infrastructure and digital learning — on our way to 21 schools

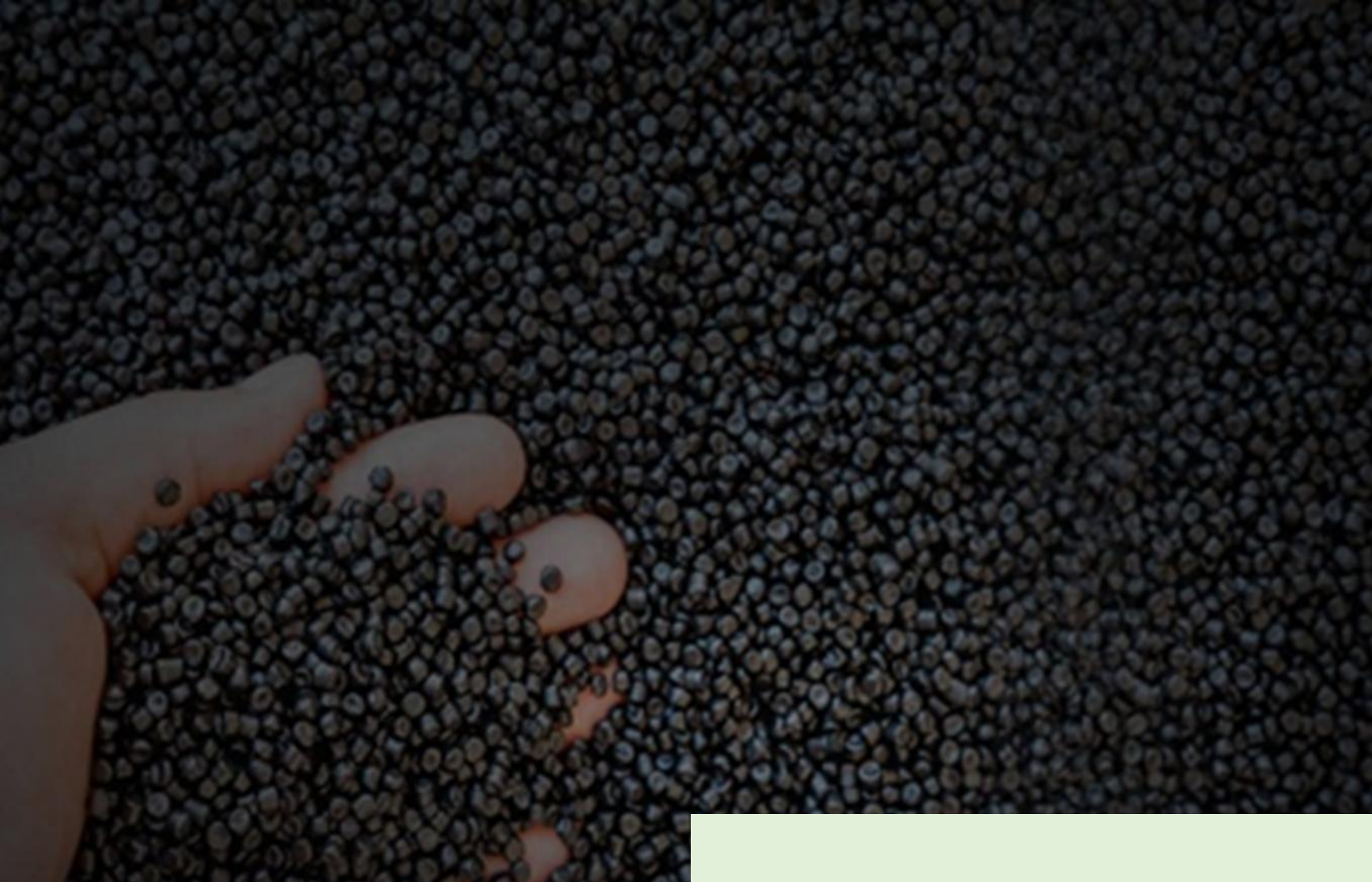


Empowering underprivileged women through the sponsorship of 21 Pink Autos in partnership with Rotary International and the Government of Tamil Nadu



Supporting underprivileged IAS aspirants with free UPSC coaching, providing mentorship, resources, and guidance to help them succeed in one of India's most prestigious examinations

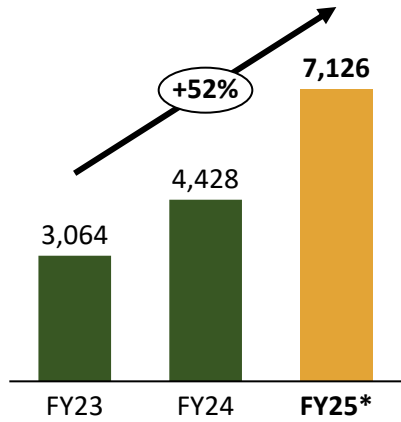




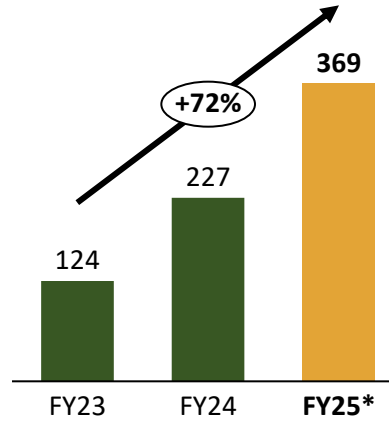
## **Historical financials**

# Financial performance (1/2)

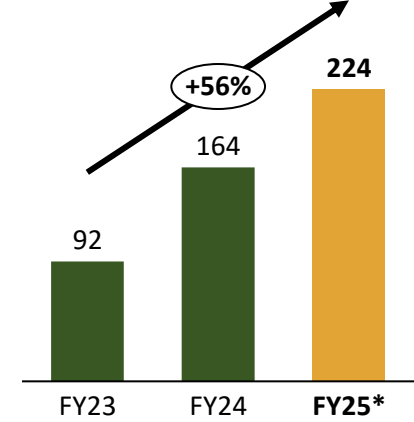
Revenue (Rs. Crores)



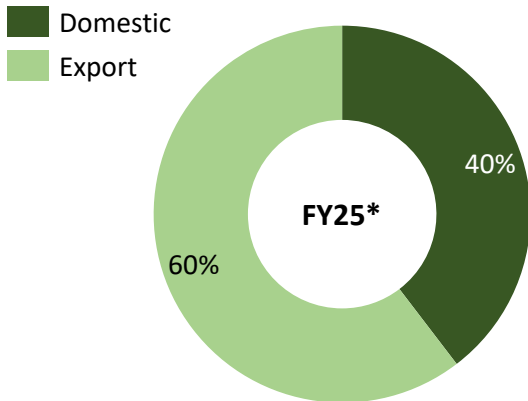
EBITDA (Rs. Crores)



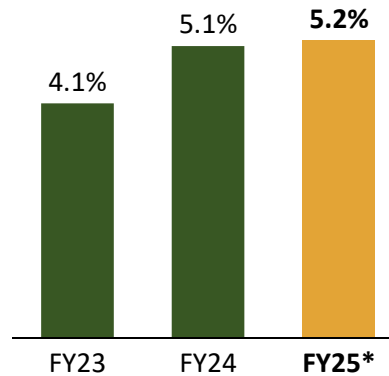
Profit after Tax (Rs. Crores)



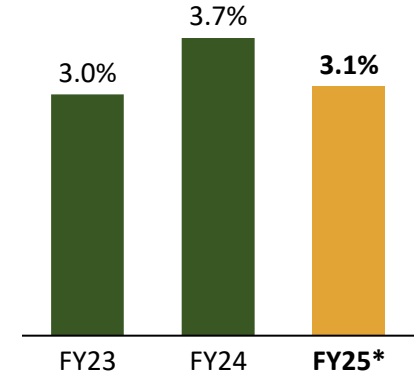
Revenue Mix (%)



EBITDA Margin (%)



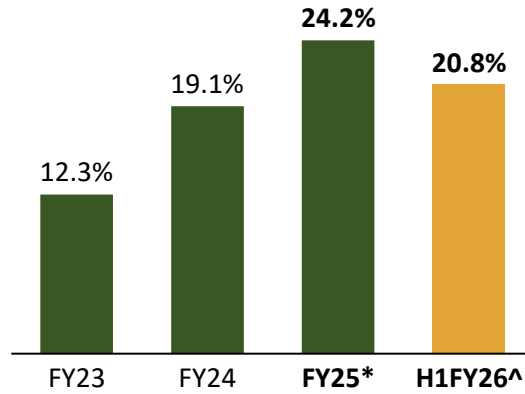
PAT Margin (%)



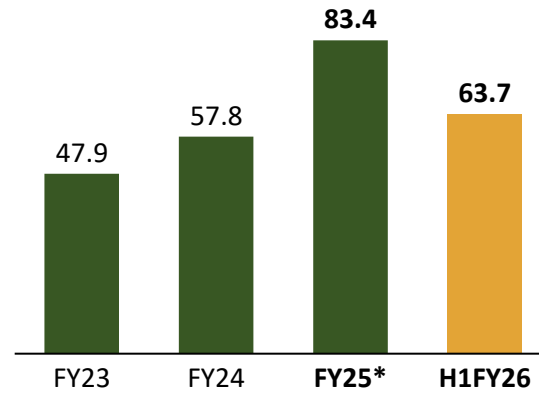
\*FY25 includes operations of M/s Ikon Square Limited UAE ("ISL"), engaged in gold and silver refining. The Board of Directors, at its meeting on 24th August 2025, approved the discontinuation of ISL's operations effective 17th April 2025, due to low margins, high operating costs, working capital constraints, and sector volatility under stringent AML regulations.

# Financial performance (2/2)

**Return on Capital Employed (%)**



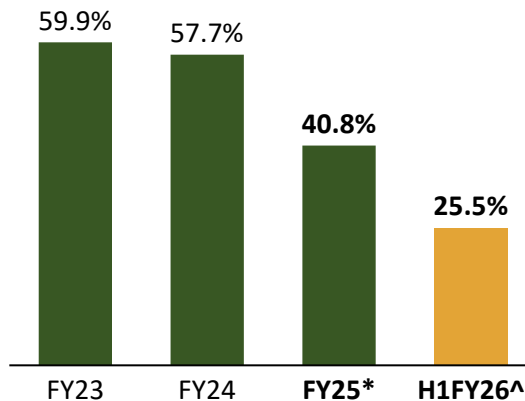
**Fixed Asset Turnover Ratio (x)**



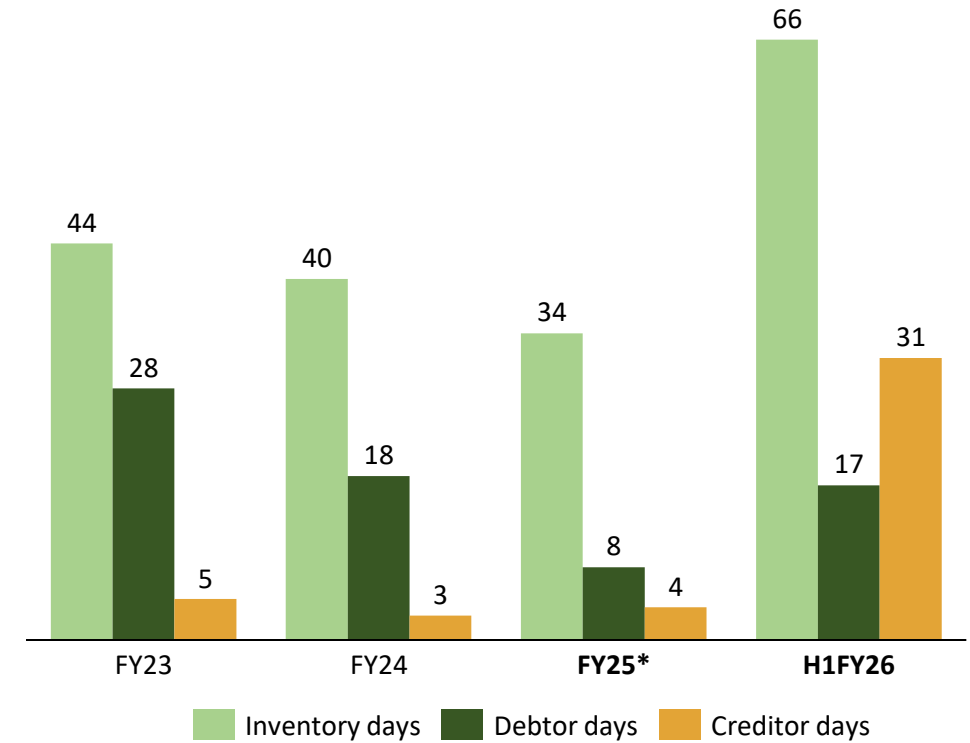
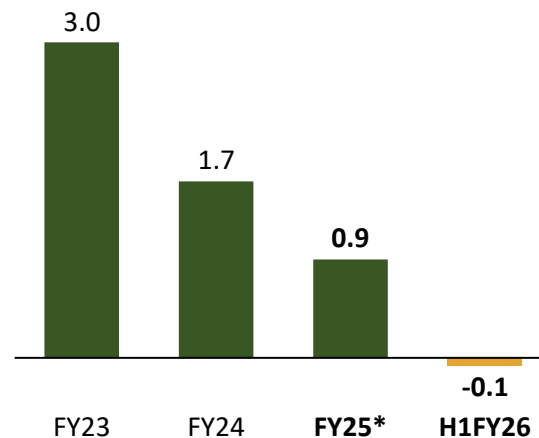
**Working Capital (No. of Days)**



**Return on Equity (%)**



**Net Debt to Equity Ratio (x)**



\*FY25 includes operations of M/s Ikon Square Limited UAE ("ISL"), engaged in gold and silver refining. The Board of Directors, at its meeting on 24th August 2025, approved the discontinuation of ISL's operations effective 17th April 2025, due to low margins, high operating costs, working capital constraints, and sector volatility under stringent AML regulations.

^Post-IPO ROE and ROCE reflect the impact of increased equity base following capital infusion; returns are expected to normalize as new capital is deployed.

# Consolidated profit and loss account statement

| Particulars (INR Crs)                              | 9MFY26            | FY25*          | FY24           | FY23           |
|--|-------------------|----------------|----------------|----------------|
| <b>Revenue from Operations</b>                     | <b>6,438.1</b>    | <b>7,125.8</b> | <b>4,428.4</b> | <b>3,064.1</b> |
| Cost of Goods Sold                                 | 5,765.3           | 6,531.1        | 4,009.5        | 2,787.9        |
| <b>Gross Profit</b>                                | <b>672.8</b>      | <b>594.6</b>   | <b>418.9</b>   | <b>276.1</b>   |
| <b>Gross Profit Margin</b>                         | <b>10.5%</b>      | <b>8.3%</b>    | <b>9.5%</b>    | <b>9.0%</b>    |
| Employee Cost                                      | 30.3 <sup>#</sup> | 30.7           | 32.4           | 14.4           |
| Other Expenses                                     | 193.5             | 195.1          | 159.3          | 137.5          |
| <b>EBITDA</b>                                      | <b>449.0</b>      | <b>368.8</b>   | <b>227.2</b>   | <b>124.2</b>   |
| <b>EBITDA Margin</b>                               | <b>7.0%</b>       | <b>5.2%</b>    | <b>5.1%</b>    | <b>4.1%</b>    |
| Depreciation                                       | 10.1              | 15.7           | 15.7           | 13.5           |
| Other Income                                       | 18.7              | 36.4           | 56.4           | 43.5           |
| <b>EBIT</b>  | <b>457.5</b>      | <b>389.5</b>   | <b>268.0</b>   | <b>154.1</b>   |
| <b>EBIT Margin</b>                                 | <b>7.1%</b>       | <b>5.5%</b>    | <b>6.1%</b>    | <b>5.0%</b>    |
| Finance Cost                                       | 69.5              | 84.7           | 53.3           | 30.5           |
| Share of loss of an associate                      | -0.7              | -              | -              | -              |
| <b>Profit before Tax</b>                           | <b>387.4</b>      | <b>304.8</b>   | <b>214.6</b>   | <b>123.6</b>   |
| <b>Profit before Tax Margin</b>                    | <b>6.0%</b>       | <b>4.3%</b>    | <b>4.8%</b>    | <b>4.0%</b>    |
| Tax  | 101.2             | 81.3           | 50.8           | 31.8           |
| <b>Profit After Tax from continuing operations</b> | <b>286.2</b>      | <b>223.5</b>   | <b>163.8</b>   | <b>91.8</b>    |
| <b>Profit After Tax Margin %</b>                   | <b>4.4%</b>       | <b>3.1%</b>    | <b>3.7%</b>    | <b>3.0%</b>    |
| Loss before tax from discontinued operation*       | -4.8              | -              | -              | -              |
| <b>Profit for the period</b>                       | <b>281.4</b>      | <b>223.5</b>   | <b>163.8</b>   | <b>91.8</b>    |
| <b>PAT Margin %</b>                                | <b>4.4%</b>       | <b>3.1%</b>    | <b>3.7%</b>    | <b>3.0%</b>    |
| <b>EPS</b>   | <b>8.65</b>       | <b>7.2</b>     | <b>5.3</b>     | <b>3.0</b>     |

\*FY25 includes operations of M/s Ikon Square Limited UAE ("ISL"), engaged in gold and silver refining. The Board of Directors, at its meeting on 24th August 2025, approved the discontinuation of ISL's operations effective 17th April 2025, due to low margins, high operating costs, working capital constraints, and sector volatility under stringent AML regulations.

<sup>#</sup>The implementation of the Labour Codes has resulted in an increase of Rs.3.04 Million in the provision for defined benefit obligation, which has been recognised as an employee benefit expense in the current reporting period. The Group continues to monitor the finalisation of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes, and will incorporate appropriate accounting treatment based on these developments as required

# Consolidated balance sheet statement

| Particulars (INR Crs)                                   | Sep-25         | Mar-25         | Mar-24         | Mar-23         |
|---|----------------|----------------|----------------|----------------|
| Property, Plant & Equipments                            | 71.2           | 71.6           | 64.7           | 58.4           |
| Capital Work-in-progress                                | 5.9            | 3.2            | 0.0            | 0.0            |
| Right-of-use Assets                                     | 21.6           | 16.8           | 14.5           | 15.7           |
| Goodwill  | 0.4            | 0.4            | 0.0            | 0.0            |
| Intangible Assets                                       | 0.1            | 0.1            | 0.0            | 0.0            |
| <b>Financial Assets</b>                                 |                |                |                |                |
| (i) Investments   | 1.9            | 26.0           | 2.1            | 0.1            |
| (ii) Other financial assets                             | 5.7            | 41.0           | 4.1            | 3.5            |
| Loans & Advances  | 0.0            | 15.8           | 0.0            | 0.0            |
| Deferred tax assets (net)                               | 0.5            |                |                |                |
| Income Tax Assets (Net)                                 | 0.5            | 0.0            | 0.0            | 0.0            |
| Other Non-Current Assets                                | 11.8           | 16.2           | 2.9            | 6.1            |
| <b>Non - Current Assets</b>                             | <b>119.6</b>   | <b>191.1</b>   | <b>88.4</b>    | <b>83.9</b>    |
| Inventories   | 1,178.4        | 675.2          | 550.4          | 341.7          |
| <b>Financial Assets</b>                                 |                |                |                |                |
| (i) Investments   | 2.1            | 10.3           | 14.3           | 0.0            |
| (ii) Trade receivables                                  | 331.2          | 129.5          | 183.3          | 254.1          |
| (iii) Cash and cash equivalents                         | 12.1           | 23.6           | 81.4           | 5.5            |
| (iv) Bank balances other than cash and cash equivalents | 1,379.2        | 224.7          | 218.8          | 140.2          |
| (v) Loans   | 40.2           | 38.2           | 52.0           | 7.4            |
| Other Financial Assets                                  | 137.9          | 80.5           | 14.9           | 78.3           |
| Other Current Assets                                    | 993.1          | 463.2          | 325.2          | 204.8          |
| Investment held for sale                                | 18.7           | -              | -              | -              |
| Assets included in the disposal group held for sale     | 50.8           | -              | -              | -              |
| <b>Current Assets</b>                                   | <b>4,143.7</b> | <b>1,645.1</b> | <b>1,440.4</b> | <b>1,032.1</b> |
| <b>Total Assets</b>                                     | <b>4,263.3</b> | <b>1,836.2</b> | <b>1,528.8</b> | <b>1,116.0</b> |

| Particulars (INR Crs)                                    | Sep-25         | Mar-25         | Mar-24         | Mar-23         |
|--|----------------|----------------|----------------|----------------|
| Share Capital  | 69.0           | 64.7           | 41.0           | 40.0           |
| Other Equity   | 1,297.6        | 661.4          | 328.1          | 159.1          |
| Non Controlling Interest                                 | -2.8           | -1.3           | 0.0            | 2.2            |
| <b>Total Equity</b>                                      | <b>1,363.9</b> | <b>724.7</b>   | <b>369.2</b>   | <b>201.3</b>   |
| <b>Financial Liabilities</b>                             |                |                |                |                |
| (i) Borrowings   | 1.0            | 3.5            | 36.2           | 41.5           |
| (ii) Lease Liabilities                                   | 3.6            | 6.7            | 4.0            | 5.0            |
| Other Financial Liabilities                              | 0.0            | 0.1            | 92.7           | 119.1          |
| Provisions   | 3.9            | 3.4            | 1.8            | 1.1            |
| Deferred Tax Liabilities (Net)                           | 5.6            | 8.5            | 1.5            | 3.9            |
| <b>Non-Current Liabilities</b>                           | <b>14.1</b>    | <b>22.1</b>    | <b>136.1</b>   | <b>170.5</b>   |
| <b>Financial Liabilities</b>                             |                |                |                |                |
| (i) Borrowings   | 1,288.2        | 916.4          | 873.2          | 691.3          |
| (ii) Trade Payables                                      | 555.8          | 103.5          | 27.0           | 33.3           |
| (iii) Lease Liabilities                                  | 0.8            | 1.7            | 1.0            | 0.8            |
| (iv) Other Financial Liabilities                         | 818.6          | 47.0           | 31.2           | 8.2            |
| Other Current Liabilities                                | 197.0          | 11.0           | 80.6           | 3.2            |
| Current Tax Liabilities                                  | 19.8           | 9.1            | 10.3           | 7.2            |
| Provisions   | 0.9            | 0.7            | 0.2            | 0.1            |
| Liabilities included in the disposal group held for sale | 4.4            | -              | -              | -              |
| <b>Current Liabilities</b>                               | <b>2,885.3</b> | <b>1,089.4</b> | <b>1,023.5</b> | <b>744.2</b>   |
| <b>Total Equity &amp; Liabilities</b>                    | <b>4,263.3</b> | <b>1,836.2</b> | <b>1,528.8</b> | <b>1,116.0</b> |

# Consolidated cash flow statement

| Particulars (INR Crs)   | Sep-25        | Mar-25       | Mar-24       | Mar-23       |
|---|---------------|--------------|--------------|--------------|
| <b>Net Profit Before Tax</b>  | <b>211.4</b>  | <b>304.6</b> | <b>214.6</b> | <b>123.6</b> |
| Adjustments for: Non - Cash Items / Other Investment or Financial Items | -32.3         | 58.4         | 34.0         | 14.4         |
| <b>Cash generated from operations before working capital changes</b>    | <b>179.0</b>  | <b>363.0</b> | <b>248.6</b> | <b>138.0</b> |
| Changes in working capital  | -532.8        | -284.1       | -165.3       | -94.5        |
| <b>Cash generated from Operations</b>                                   | <b>-353.8</b> | <b>78.8</b>  | <b>83.4</b>  | <b>43.5</b>  |
| Direct taxes paid (net of refund)                                       | 49.4          | 75.2         | 50.0         | 32.7         |
| <b>Net Cash from Operating Activities</b>                               | <b>-403.2</b> | <b>3.6</b>   | <b>33.4</b>  | <b>10.9</b>  |
| <b>Net Cash from Investing Activities</b>                               | <b>-404.6</b> | <b>-26.0</b> | <b>-93.4</b> | <b>-8.7</b>  |
| <b>Net Cash from Financing Activities</b>                               | <b>796.5</b>  | <b>-35.4</b> | <b>135.9</b> | <b>3.2</b>   |
| <b>Net Increase/Decrease in Cash and Cash equivalents</b>               | <b>-11.3</b>  | <b>-57.8</b> | <b>75.89</b> | <b>5.4</b>   |
| Cash & Cash equivalents at the beginning of the period                  | 23.6          | 81.4         | 5.5          | 0.1          |
| Cash and cash Equivalents reclassified as held for sale                 | -0.2          | -            | -            | -            |
| Cash inflow on account of acquisition of subsidiary                     | -             | -            | -            | -            |
| <b>Cash &amp; Cash equivalents at the end of the period</b>             | <b>12.1</b>   | <b>23.6</b>  | <b>81.4</b>  | <b>5.5</b>   |



## October 2025

- **Listing date:** 01<sup>st</sup> October 2025
- Total IPO size Rs. 1,250 Crores of which Fresh issue was Rs. 500 Crs.
- Utilisation of IPO proceeds:
  - Pre-payment or scheduled re-payment of a portion of certain outstanding borrowings availed by our Company
  - General Corporate Purpose

**Listing of Jain Resource Recycling Limited on BSE and NSE**



recycle today.  
greener tomorrow.

## Contact Information

### Company :

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### Investor Relations Advisor :

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