

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



Date: February 09, 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

**Sub: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') - Outcome of Board Meeting held on February 09, 2026 and Intimation of Adjournment of Board and Audit Committee meeting**

With reference to the above subject and pursuant to the provisions of Regulation 33 and Regulation 30 (6) read with Schedule III Part A of the Listing Regulations, the Company hereby inform that the Board of Directors of the company, at their meeting held today, i.e., Monday, February 09, 2026, inter alia, considered and approved:

- (1) Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended December 31, 2025

Pursuant to Regulation 33 of the SEBI (LODR) Regulations Copy of the said results along with the Limited Review Report thereon by M/s MSKC & Associates, Chartered Accountants, Auditors of the Company, is submitted herewith.

- (2) On the recommendation of the Nomination & Remuneration Committee, the Board has considered and approved the remuneration payable to Mr. Kamlesh Jain (DIN: 01447952), Managing Director of the Company subject to the approval of the members in the ensuing general meeting of the company.
- (3) On the recommendation of the Audit Committee, the Board has considered and approved the appointment of Ms. Mahima Jain (DIN: 11252074), as Additional Director (Non-Executive - Woman Director) of the Subsidiary Company (Jain Green Technologies Private Limited).
- (4) On the recommendation of the Audit Committee, the Board has considered and approved the appointment of payment of remuneration to Mr. Atul Pareek (DIN: 06989215), in connection with his proposed appointment as Whole-Time Director of Jain CY Circular Private Limited, a subsidiary of the Company, subject to the approval of the shareholders of the Company and the subsidiary company.
- (5) On the recommendation of the Audit Committee, the Board has considered and approved the proposal to acquire 25% of equity shares of M/s. Abraj Al Khaleej, Kuwait Company. The said Investment will

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be in compliance of section 179(3)(e) and all other applicable provisions of Companies Act, 2013 and various necessary approvals

**Adjournment of Agenda Item – Monitoring Agency Report**

Further in the Board Meeting and Audit Committee Meeting of the Company held today, could not consider the agenda item relating to the review and consideration of the Monitoring Agency Report, as the said report was not received as on the date of the meeting.

Accordingly, with the consent of the Directors/Members present, the Audit Committee, after due consideration, decided to defer the aforesaid agenda item only. Consequently, the Board Meeting, to the extent of this agenda item, was also adjourned.

It is further informed that the adjourned meeting of the Audit Committee and the Board of Directors shall be held on Friday, February 13, 2026, inter alia, to review and consider the Monitoring Agency Report, subject to receipt of the same.

All other agenda items placed before the Audit Committee and the Board were duly considered and approved.

Details as required to be furnished under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure A**.

The Board Meeting commenced at 11:00 AM (IST) and concluded at 02:50 PM (IST).

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

This disclosure will also be hosted on the Company's website.

Thanking you,

Sincerely,

**For JAIN RESOURCE RECYCLING LIMITED**

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

ANNEXURE A

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Master Circular No SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

ITEM NO: 2

S. NO	ITEMS FOR DISCLOSURE	DESCRIPTION
1.	Reason for change viz. <del>appointment, reappointment, resignation, removal, death or otherwise</del>	Approval of remuneration of Mr. Kamlesh Jain (DIN: 01447952), Managing Director of the Company, for the financial year 2026-2027, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, subject to shareholder's approval.
2.	<del>Date of appointment/reappointment/ cessation (as applicable) and term of appointment/re-appointment</del>	Not applicable, as there is no change in appointment or tenure. The approval relates solely to remuneration for FY 2026-27, effective from April 01, 2026, subject to shareholder's approval.
3.	Brief Profile (in case of appointment)	Not Applicable, as there is no appointment or re-appointment.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable. The disclosure pertains to approval of remuneration and does not involve appointment of a director.

ITEM NO: 3

S. NO	ITEMS FOR DISCLOSURE	DESCRIPTION
1.	Reason for change viz. <del>appointment, reappointment, resignation, removal, death or otherwise</del>	Appointment of Ms. Mahima Jain as Additional Director (Non-Executive - Woman Director) of Jain Green Technologies Private Limited, a subsidiary of the Company.
2.	<del>Date of appointment/reappointment/ cessation (as applicable) and term of appointment/re-appointment</del>	Appointed with effect from February 09, 2026. She shall hold office as an Additional Director up to the date of the next Annual General Meeting of the subsidiary company or such earlier date as may be determined in accordance with applicable provisions.
3.	Brief Profile (in case of appointment)	Mahima Jain, hold a Professional Diploma in Fashion & Media Communication from Peral



		Academy, Mumbai. She has been associated with Jain Resource Recycling Limited since 2023 and is responsible for overseeing marketing, social media, and procurement functions.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Mahima Jain is the spouse of Mr. Sanchit Jain, Director of the Company, and is related to Mr. Kamlesh Jain, Director of the Company, being her father-in-law.

**ITEM NO: 4**

S. NO	ITEMS FOR DISCLOSURE	DESCRIPTION
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Approval of remuneration in connection with the proposed appointment of Mr. Atul Pareek as Whole-Time Director of Jain CY Circular Private Limited, a subsidiary of the Company.
2.	Date of appointment/reappointment/ cessation (as applicable) and term of appointment/re-appointment	Not applicable at this stage. The disclosure relates to approval of remuneration, subject to appointment and shareholders' approval.
3.	Brief Profile (in case of appointment)	Not applicable at this stage, as the disclosure pertains to approval of remuneration in connection with a proposed appointment.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Atul Pareek is the brother of Mr. Mayank Pareek, Joint Managing Director of the Company.

**ITEM NO: 5**

S.NO	ITEMS FOR DISCLOSURE	DESCRIPTION
1.	Name of the target entity, details in brief such as size, turnover etc.;	Abraj Al Khaleej, Kuwait
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No. The proposed transaction would not fall within the related party transaction and the promoter / promoter group do not have any interest in the Investee Company
3.	Industry to which the entity being acquired belongs;	Recycling of non-ferrous metals



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4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The Investee Company is in the business of separating and sorting metallic waste and various metals, and recycling of landed batteries (raw lead, light plastic, heavy plastic, and sulfuric acid). Since it is in the same line of business, the acquisition would allow the Company to expand in the Middle-East.</p> <p>The Company shall also be granted the right of first refusal to acquire the products produced by the Investee Company at fair market value.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No specific approvals are required in India for the said acquisition. The regulatory approvals, if any, required in Kuwait would be obtained by the Investee Company.
6.	Indicative time period for completion of the acquisition;	3 months
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	The consideration would be paid in cash
8.	Cost of acquisition and/or the price at which the shares are acquired;	Not exceeding US\$ 3 million subject to valuation to be carried out
9.	Percentage of shareholding / control acquired and / or number of shares acquired	25%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><b>Product/Line of Business:</b> The Investee Company operates in the business of separating and sorting metallic waste and various metals, as well as the recycling of batteries, including raw lead, light plastic, heavy plastic, and sulfuric acid.</p> <p>The Company's operations are closely aligned with those of the Investee Company, making this acquisition strategically synergistic.</p> <p>The proposed acquisition will provide the Company with a platform to expand its presence in the Middle East, leveraging the Investee Company's established operations, local market knowledge and customer base. This geographic expansion is expected to strengthen the Company's competitive position, diversify its revenue streams, and enhance operational scale.</p>

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		<p>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.</p> <p>Overall, the acquisition represents a strategic opportunity to expand market reach, realize operational efficiencies, and strengthen the Company's position in the recycling and metals recovery industry.</p> <p><b>Date of Incorporation:</b> December 18, 2018 <b>History of last 3 years turnover:</b> Nil <b>Country of incorporation:</b> Kuwait</p>
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Independent Auditor's Review Report on unaudited standalone financial results of Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited) for the quarter and nine months ended December 31, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited) (hereinafter referred to as 'the Company') for the quarter and nine months ended December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes results for the quarter and nine months ended December 31, 2024, which have been prepared solely based on the information compiled by the management and have been approved by the Board of Directors, and have not been subjected to review or audit by us or by another auditor.

Our conclusion is not modified in respect of the above matter.

For M S K C & Associates LLP  
Chartered Accountants  
ICAI Firm Registration Number: 001595S/5000168



Geetha Jeyakumar  
Membership No.: 029409

UDIN: 26029409NVARDP5678

Place: Chennai  
Date: February 09, 2026





**Statement of Unaudited Standalone Financial Results of Jain Resource Recycling Limited for the Quarter And Nine Months ended December 31, 2025**

(₹ Million)

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited Refer note 2)	(Unaudited)	(Unaudited Refer note 2)	(Audited)
	<b>Income:</b>						
I	Revenue from operations	26,762.13	20,549.07	17,241.80	62,008.11	45,040.45	61,432.51
II	Other income	86.01	73.29	82.43	246.62	296.50	404.40
III	<b>Total Income (I+II)</b>	<b>26,848.14</b>	<b>20,622.36</b>	<b>17,324.23</b>	<b>62,254.73</b>	<b>45,336.95</b>	<b>61,836.91</b>
	<b>Expenses:</b>						
IV	Cost of Materials Consumed	25,542.33	21,495.16	16,831.93	61,126.92	40,540.03	55,362.34
	Purchase of Stock-in-Trade	34.97	0.00	123.20	667.53	816.10	1,044.95
	Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	(1,487.31)	(3,198.99)	(1,052.70)	(6,200.14)	(318.44)	(434.34)
	Employee benefits expense (Refer note 9)	117.43	84.78	80.41	282.93	194.10	264.73
	Finance costs	243.95	268.79	212.98	663.18	586.42	799.84
	Depreciation and amortisation expense	30.89	26.07	35.72	80.83	77.74	106.02
	Other Expenses	656.99	607.01	498.50	1,791.23	1,322.75	1,804.14
	<b>Total Expense (IV)</b>	<b>25,139.25</b>	<b>19,282.82</b>	<b>16,730.04</b>	<b>58,412.48</b>	<b>43,218.70</b>	<b>58,947.68</b>
V	<b>Profit Before Tax (III-IV)</b>	<b>1,708.89</b>	<b>1,339.54</b>	<b>594.19</b>	<b>3,842.25</b>	<b>2,118.25</b>	<b>2,889.23</b>
VI	<b>Tax Expenses</b>						
	Current tax	(209.43)	(294.27)	(135.27)	(745.45)	(481.60)	(656.86)
	Tax Relating to Earlier Period/ Years	(2.52)	0.00	(31.88)	(2.52)	(35.49)	(48.39)
	Deferred tax (Charge)	(227.96)	(58.89)	(9.76)	(247.41)	(53.25)	(72.63)
	<b>Total Tax Expenses</b>	<b>(439.91)</b>	<b>(353.16)</b>	<b>(176.91)</b>	<b>(995.38)</b>	<b>(570.34)</b>	<b>(777.88)</b>
VII	<b>Profit For the period/ year (V+VI)</b>	<b>1,268.98</b>	<b>986.38</b>	<b>417.28</b>	<b>2,846.87</b>	<b>1,547.91</b>	<b>2,111.35</b>
VIII	<b>Other Comprehensive Income / (Loss)</b>						
	(i) Items that will not be reclassified to Statement of Profit or Loss						
	a) Remeasurement of defined benefit plan	(4.16)	3.41	(3.97)	(3.07)	(6.81)	(9.28)
	b) Income tax relating to above	0.50	(0.31)	1.00	0.77	1.71	2.34
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>(3.66)</b>	<b>3.10</b>	<b>(2.97)</b>	<b>(2.30)</b>	<b>(5.10)</b>	<b>(6.94)</b>
IX	<b>Total Comprehensive Income for the period/ year (VII+VIII)</b>	<b>1,265.32</b>	<b>989.48</b>	<b>414.31</b>	<b>2,844.57</b>	<b>1,542.81</b>	<b>2,104.41</b>
X	<b>Paid up Equity Share Capital (Rs. 2/- Each)</b>	<b>690.17</b>	<b>690.17</b>	<b>410.26</b>	<b>690.17</b>	<b>410.26</b>	<b>647.07</b>
XI	<b>Other Equity</b>						<b>6,443.17</b>
XII	<b>Earnings Per Equity Share (face value of Rs. 2/- each)</b>						
	(i) Basic EPS	3.68	3.05	1.33	8.61	4.94	6.77
	(ii) Diluted EPS	3.68	3.05	1.17	8.61	4.40	6.77

See accompanying notes to the unaudited standalone financial results

**Notes:**

- The above unaudited standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 09, 2026 and has been subjected to review by the Statutory Auditors of the Company. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- The unaudited standalone financial results for the corresponding quarter and nine months ended December 31, 2024 have neither been reviewed nor audited by the statutory auditors of the Company or other auditors. However, the management has exercised necessary care and diligence to ensure the consolidated financial results for such period is fairly stated.
- During the quarter ended December 31, 2025, the Company completed its Initial Public Offering ("IPO") comprising 53,879,309 equity shares of face value ₹2 each at an issue price of ₹232 per share. The IPO included a fresh issue of 21,551,724 equity shares by the Company and an offer for sale of 32,327,585 equity shares by the selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on October 1, 2025.
- The schedule below provides details of the utilisation of net proceeds from the IPO:

(₹ Million)

Object of Issue	Amount as per the prospectus	Revised amount (refer note (ii) below)	Utilized as at December 31, 2025	Unutilized as at December 31, 2025
a) Pre- payment or scheduled re-payment of a portion of certain outstanding borrowings availed by our Company	3,750.00	3,750.00	3,750.00	-
b) General corporate purposes*	591.08	986.43	986.43	-
<b>Total*</b>	<b>4,341.08</b>	<b>4,736.43</b>	<b>4,736.43</b>	<b>-</b>

\*The amount to be utilized for general corporate purpose shall not exceed 25% of the gross proceeds, in accordance with SEBI ICDR Regulations.

- Amount utilized as at December 31, 2025, includes Rs.540 million used towards repayment of loans taken by the Company from the promoter pursuant to approval from Board of Directors in their meeting held on September 26, 2025.
- The revised amount is on account of lesser actual issue expenses as compared to estimated issue expenses included in prospectus which includes issue expenses pertaining to selling shareholders.

- The figures for the year ended March 31, 2025, have been extracted from the general purpose standalone financial statements of the Company for the year ended March 31, 2025, which were audited by the Statutory auditors of the Company.
- Pursuant to the definitive agreement entered during the nine months ended December 31, 2025, the Company has received the full repayment of the loan and interest from Sun Minerals Maanar Private Limited during the quarter ended December 31, 2025. The proposed sale of the Company's 28.88% equity interest remains pending as at the board meeting date.
- Pursuant to the approval of the Board of Directors in their meeting held on October 8, 2025 and the Joint Venture Agreement signed on October 22, 2025 between the Company and C&Y Group Investments, Inc., "Jain CY Circular Solutions Private Limited", a Joint Venture, was incorporated on December 08, 2025. As at December 31, 2025, the Company has subscribed to 5200 shares of Rs 10 each, aggregating to Rs 0.05 Million. Subsequent to the quarter ended December 31, 2025, the Company has additionally subscribed Rs.25.95 Million and C&Y Group Investments, Inc. have also contributed to its share of the equity share capital of the Joint Venture.
- Segment information has been provided in the unaudited consolidated financial results for the quarter and nine months ended December 31, 2025 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
- On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs.2.91 Million in the provision for defined benefit obligation, which has been recognised as an employee benefit expense in the current reporting period. The Company 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.



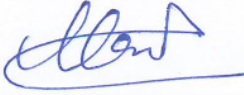
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10) Figures of previous periods/ year have been regrouped, wherever necessary.

11) The above unaudited standalone financial results are available on the Company's website viz. [www.jainmetalgroup.com](http://www.jainmetalgroup.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

For and on behalf of Board of Directors



Kamlesh Jain  
Chairman & Managing Director  
DIN: 01447952

Place: Chennai  
Date: February 09, 2026





**Independent Auditor's Review Report on unaudited consolidated financial results of Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited) for the quarter and nine months ended December 31, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited)**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited) (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive loss of its associate and joint venture for the quarter and nine months ended December 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Jain Green Technologies Private Limited	Subsidiary
2	Jain Ikon Global Ventures FZC	Subsidiary
3	Jain Investment Private Limited	Subsidiary
4	Jain CY Circular Solutions Private Limited	Joint Venture
5	Sun Minerals (Mannar) Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. The Statement includes the interim financial results of two subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. Nil million and Rs. Nil million, total net loss of Rs. 45.29 million and Rs. 93.52 million and total comprehensive loss of Rs. 48.56 million and Rs. 95.76 million, for the quarter and nine months ended December 31, 2025, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss of Rs. 3.04 million and Rs. 6.97 million and total comprehensive loss of Rs.3.04 million and Rs.6.97 million for the quarter and nine months ended December 31, 2025, respectively, as considered in the Statement, in respect of one associate and one joint venture, based on its interim financial results which has not been reviewed by their auditors. These interim financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries ,associate and joint venture is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

7. The Statement includes results for the quarter and nine months ended December 31, 2024, which have been prepared solely based on the information compiled by the management and have been approved by the Board of Directors, and have not been subjected to review or audit by us or another auditor.

Our conclusion is not modified in respect of the above matter.

**For M S K C & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 001595S/S000168



*Geetha Jeyakumar*

Geetha Jeyakumar  
Membership No.: 029409  
UDIN: 26029409JRMDD8657

Place: Chennai  
Date: February 09, 2026

**Statement of Unaudited Consolidated Financial Results for the Quarter And Nine Months ended December 31,2025**

(₹ Million)

SL No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31,2025	September 30, 2025	December 31,2024	December 31,2025	December 31,2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited Refer note 2)	(Unaudited)	(Unaudited Refer note 2)	(Audited)
I	<b>Income:</b>						
	Revenue from operations	27,751.74	21,137.06	17,807.61	64,381.30	46,693.57	64,293.80
II	Other income	54.19	60.93	57.34	186.93	261.88	360.59
III	<b>Total Income (I+II)</b>	<b>27,805.93</b>	<b>21,197.99</b>	<b>17,864.95</b>	<b>64,568.23</b>	<b>46,955.45</b>	<b>64,654.39</b>
IV	<b>Expenses:</b>						
	Cost of Materials Consumed	26,430.36	22,127.27	17,347.62	63,291.02	41,582.94	57,478.10
	Purchase of Stock-in-Trade	34.97	-	150.79	667.53	958.48	1,187.34
	Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	(1,536.03)	(3,334.70)	(1,168.92)	(6,305.12)	(160.85)	(221.47)
	Employee benefits expense (Refer note 9)	126.36	91.05	82.99	302.74	203.43	280.10
	Finance costs	257.83	274.94	205.33	694.92	606.53	834.95
	Depreciation and amortisation expense	38.10	32.83	40.38	101.31	103.27	142.19
	Other Expenses	707.35	653.17	501.07	1,935.34	1,394.04	1,919.71
	<b>Total Expense (IV)</b>	<b>26,058.94</b>	<b>19,844.56</b>	<b>17,159.26</b>	<b>60,687.74</b>	<b>44,687.84</b>	<b>61,620.92</b>
V	<b>Profit before tax and share of loss of an associate &amp; joint venture from continuing operations (III-IV)</b>	<b>1,746.99</b>	<b>1,353.43</b>	<b>705.69</b>	<b>3,880.49</b>	<b>2,267.61</b>	<b>3,033.47</b>
VI	<b>Share of Loss of Associate &amp; Joint venture (Refer note 7)</b>	<b>(3.04)</b>	<b>(2.01)</b>	<b>(1.32)</b>	<b>(6.97)</b>	<b>(1.41)</b>	<b>(2.41)</b>
VII	<b>Profit Before Tax from Continuing Operations(V+VI)</b>	<b>1,743.95</b>	<b>1,351.42</b>	<b>704.37</b>	<b>3,873.52</b>	<b>2,266.20</b>	<b>3,031.06</b>
VIII	<b>Tax Expenses</b>						
	Current tax	(215.68)	(299.18)	(149.25)	(756.61)	(502.15)	(691.42)
	Tax Relating to Earlier period / Years	(2.52)	-	(31.21)	(2.52)	(35.99)	(49.56)
	Deferred tax (Charge)	(231.13)	(60.17)	(6.51)	(252.64)	(52.35)	(72.08)
	<b>Total Tax Expenses</b>	<b>(449.33)</b>	<b>(359.35)</b>	<b>(186.97)</b>	<b>(1,011.77)</b>	<b>(590.49)</b>	<b>(813.06)</b>
IX	<b>Profit After Tax for the period / year from Continuing operations (VII+VIII)</b>	<b>1,294.62</b>	<b>992.07</b>	<b>517.40</b>	<b>2,861.75</b>	<b>1,675.71</b>	<b>2,218.00</b>
X	<b>(Loss)/ Profit before tax for the period/ year from discontinued operation</b>	<b>(32.12)</b>	<b>(6.18)</b>	<b>68.70</b>	<b>(48.09)</b>	<b>31.90</b>	<b>14.87</b>
XI	<b>Tax expense of discontinued operation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XII	<b>(Loss)/ Profit for the period/ year from discontinued operation (X-XI)</b>	<b>(32.12)</b>	<b>(6.18)</b>	<b>68.70</b>	<b>(48.09)</b>	<b>31.90</b>	<b>14.87</b>
XIII	<b>Profit for the period/ year from continuing and discontinued operations (IX+XII)</b>	<b>1,262.50</b>	<b>985.89</b>	<b>586.10</b>	<b>2,813.66</b>	<b>1,707.61</b>	<b>2,232.87</b>
XIV	<b>Other Comprehensive Income / (Loss)</b>						
	(i) Items that will not be reclassified to Statement of Profit or Loss						
	a) Remeasurement of defined benefit plan	(4.38)	3.41	(3.81)	(3.29)	(6.64)	(9.14)
	b) Income tax relating to above	0.54	(0.31)	0.97	0.81	1.68	2.31
	ii) Items that will be Re-Classified to Profit or Loss						
	(a) Gain/(Loss) on translation on discontinued operations of foreign subsidiary	(3.27)	(1.83)	(0.54)	(2.24)	(0.62)	(1.02)
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>(7.11)</b>	<b>1.27</b>	<b>(3.38)</b>	<b>(4.72)</b>	<b>(5.58)</b>	<b>(7.85)</b>
XV	<b>Total Comprehensive Income for the period / year (IX+XII+XIV)</b>	<b>1,255.39</b>	<b>987.16</b>	<b>582.72</b>	<b>2,808.94</b>	<b>1,702.03</b>	<b>2,225.02</b>
	<b>Profit from continuing operations attributable to :</b>						
	(a) Share holders of the company	1,294.62	992.07	517.40	2,861.75	1,675.71	2,218.00
	(b) Non controlling interest	-	-	-	-	-	-
	<b>Profit / (Loss) from discontinued Operations attributable to :</b>						
	(a) Share holders of the company	(18.53)	0.46	38.30	(20.04)	22.95	25.36
	(b) Non controlling interest	(13.59)	(6.64)	30.40	(28.05)	8.95	(10.49)
	<b>Other comprehensive income / (loss) attributable to:</b>						
	(a) Share holders of the company	(6.13)	1.42	(3.14)	(4.05)	(5.34)	(7.85)
	(b) Non controlling interest	(0.98)	(0.15)	(0.24)	(0.67)	(0.24)	-
	<b>Total comprehensive income / (loss) attributable to:</b>						
	(a) Share holders of the company	1,269.96	993.95	552.56	2,837.67	1,693.32	2,235.51
	(b) Non controlling interest	(14.57)	(6.79)	30.16	(28.73)	8.71	(10.49)
XVI	<b>Paid up Equity Share Capital (Rs. 2/- Each)</b>	<b>690.17</b>	<b>690.17</b>	<b>410.26</b>	<b>690.17</b>	<b>410.26</b>	<b>647.07</b>
XVII	<b>Other Equity</b>						<b>6,613.58</b>
XVIII	<b>Earnings Per Equity Share (face value of Rs. 2/- each)</b>	<b>Not Annualised for the quarter / nine months</b>					
	<b>Earnings per share from continuing operations (face value of Rs. 2/- Each)</b>						
	(i) Basic EPS	3.75	3.06	1.65	8.65	5.35	7.11
	(ii) Diluted EPS	3.75	3.06	1.45	8.65	4.77	7.11
	<b>Earnings per share from discontinued operation (face value of Rs. 2/- Each)</b>						
	(i) Basic EPS	(0.09)	0.00	0.22	(0.15)	0.10	0.05
	(ii) Diluted EPS	(0.09)	0.00	0.19	(0.15)	0.09	0.05
	<b>Earnings per share from continuing and discontinued operations (face value of Rs. 2/- Each)</b>						
	(i) Basic EPS	3.66	3.06	1.87	8.50	5.45	7.16
	(ii) Diluted EPS	3.66	3.06	1.64	8.50	4.86	7.16





**Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and Nine Months ended December 31, 2025**

The group is organised into three business segments in accordance with Indian Accounting Standard 108, on operating segments as follows: (i) Aluminium & Aluminium Alloys (ii) Lead & Lead Alloy Ingots (iii) Copper & Copper Ingot as separated lines of business activities by Chief operating Decision Maker (CODM).

(₹ Million)

Particulars	For Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited Refer note 2)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited Refer note 2)	March 31, 2025 (Audited)
<b>i) Segment Revenue *</b>						
Aluminium & Aluminium Alloys	1,080.72	657.77	706.91	2,625.74	1,425.64	2,731.98
Lead & Lead Alloy Ingots	10,324.77	10,248.35	7,982.39	27,725.40	19,833.65	28,119.15
Copper & Copper Ingots	16,192.00	10,010.04	9,097.04	33,170.01	24,007.56	31,938.83
Others	154.25	220.90	21.27	860.15	1,426.72	1,503.84
<b>Total Revenue from Operations</b>	<b>27,751.74</b>	<b>21,137.06</b>	<b>17,807.61</b>	<b>64,381.30</b>	<b>46,693.57</b>	<b>64,293.80</b>
<b>ii) Segment Result</b>						
Aluminium & Aluminium Alloys	91.03	29.58	55.35	150.17	131.63	253.91
Lead & Lead Alloy Ingots	1,088.86	984.66	621.29	2,622.04	1,680.60	2,334.70
Copper & Copper Ingots	795.95	589.23	217.85	1,712.65	893.49	1,047.56
Others	12.89	(3.20)	(0.43)	4.93	9.81	10.16
<b>Total profit before unallocable items as listed below:</b>	<b>1,988.73</b>	<b>1,600.27</b>	<b>894.06</b>	<b>4,489.79</b>	<b>2,715.53</b>	<b>3,646.33</b>
<b>iii) Reconciliation of segment results with profit before tax:</b>						
Segment result	1,988.73	1,600.27	894.06	4,489.79	2,715.53	3,646.33
Other Income	54.19	60.93	57.34	186.93	261.88	360.59
Other unallocable expense net of unallocable income	-	-	-	-	-	3.69
(Loss)/ Profit from discontinued operations	(32.12)	(6.18)	68.70	(48.09)	31.90	14.87
Depreciation and amortisation expense	(38.10)	(32.83)	(40.38)	(101.31)	(103.27)	(142.19)
Finance Cost	(257.83)	(274.94)	(205.33)	(694.92)	(606.53)	(834.95)
Loss from investment in associate & joint venture	(3.04)	(2.01)	(1.32)	(6.97)	(1.41)	(2.41)
<b>Profit Before tax in the statement of profit and loss</b>	<b>1,711.83</b>	<b>1,345.24</b>	<b>773.07</b>	<b>3,825.43</b>	<b>2,298.10</b>	<b>3,045.93</b>

\* Segment revenue reported above represents revenue generated from external customers

The Segment Assets and Liabilities are reviewed by the CODM at a Consolidated Level and not at the Segmental Level as assets and liabilities are not allocated across business segments.

**Notes**

- The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 09, 2026 and has been subjected to review by the Statutory Auditors of the Company. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- The unaudited consolidated financial results for the corresponding quarter and nine months ended December 31, 2024 have neither been reviewed nor audited by the statutory auditors of the Company or other auditors. However, the management has exercised necessary care and diligence to ensure the consolidated financial results for such period is fairly stated.
- During the quarter ended December 31, 2025, the Company completed its Initial Public Offering ("IPO") comprising 53,879,309 equity shares of face value ₹2 each at an issue price of ₹232 per equity share. The IPO included a fresh issue of 21,551,724 equity shares by the Company and an offer for sale of 32,327,585 equity shares by the selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on October 1, 2025
- The schedule below provides details of the utilisation of net proceeds from the IPO:

(₹ Million)

Object of issue	Amount as per the prospectus	Revised amount (refer note (ii) below)	Utilised as at December 31, 2025	Unutilised as at December 31, 2025
a) Pre-payment or scheduled re-payment of a portion of certain outstanding borrowings availed by our Company	3,750.00	3,750.00	3,750.00	-
b) General corporate purposes*	591.08	986.43	986.43	-
<b>Total*</b>	<b>4,341.08</b>	<b>4,736.43</b>	<b>4,736.43</b>	<b>-</b>

\*The amount to be utilized for general corporate purpose shall not exceed 25% of the gross proceeds, in accordance with SEBI ICDR Regulations.

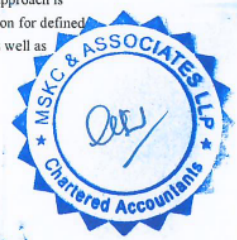
(i) Amount utilized as at December 31, 2025, includes Rs.540 million used towards repayment of loans taken by the Company from the promoter pursuant to approval from Board of Directors in their meeting held on September 26, 2025.

(ii) The revised amount is on account of lesser actual issue expenses as compared to estimated issue expenses included in prospectus which includes issue expenses pertaining to selling shareholders.

- The unaudited consolidated financial results of the group includes the financial results of the subsidiary Companies and share of profit/(loss) from associate & joint venture as applicable for the quarter ended December 31, 2025, September 30, 2025, December 31, 2024, Nine months ended December 31, 2025, December 31, 2024 and Year ended March 31, 2025.
- The figures for the year ended March 31, 2025, have been extracted from the general purpose consolidated financial statements of the Group for the year ended March 31, 2025, which were audited by the Statutory auditors of the Company.
- Pursuant to the approval of the Board of Directors in their meeting held on October 8, 2025 and the Joint Venture Agreement signed on October 22, 2025 between the Company and C&Y Group Investments, Inc., "Jain CY Circular Solutions Private Limited", a Joint Venture, was incorporated on December 08, 2025. As at December 31, 2025, the Company has subscribed to 5200 shares of Rs 10 each, aggregating to Rs 0.05 Million. Subsequent to the quarter ended December 31, 2025, the Company has additionally subscribed Rs.25.95 Million and C&Y Group Investments, Inc. have also contributed to its share of the equity share capital of the Joint Venture.
- During the nine months ended December 31, 2025 Jain Ikon Global Ventures FZC has discontinued its operations on refining of precious metals.
  - Pursuant to the definitive agreement entered during the nine months ended December 31, 2025, the Company has received the full repayment of the loan and interest from Sun Minerals Mannar Private Limited during the quarter ended December 31, 2025. The proposed sale of the Company's 28.88% equity interest remains pending as at the board meeting date.
- On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. 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.



*[Handwritten signature]*





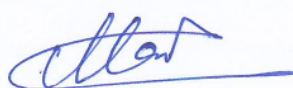
- 10) The unaudited Consolidated Financial results of the Company comprising of the Company and its subsidiaries (together the "Group") and its associate & joint venture includes the results of the following entities:

Company	Relationship	Country of Incorporation	% Holding as at December 31, 2025	% Holding as at September 30, 2025	% Holding as at March 31, 2025
a)Jain Resource Recycling Limited (Formerly known as Jain Resource Recycling Private Limited)	Holding Company	India	NA	NA	NA
b)Subsidiaries in the Group:					
(i)Jain Green Technologies Private Limited	Subsidiary	India	99.99%	99.99%	99.99%
(ii)Jain Ikon Global Ventures FZC (Classified as held for sale)	Subsidiary	UAE	70.00%	70.00%	70.00%
(iii)Jain Investment Private Limited (Classified as held for sale)	Subsidiary	Sri Lanka	100.00%	100.00%	100.00%
c)Associates in the Group:					
(i)Sun Minerals Mannar Private Limited (Refer note 8(b))	Associate	Sri Lanka	28.88%	28.88%	28.88%
d)Joint venture in the Group:					
(i)Jain CY Circular Solutions Private Limited (Refer note 7)	Joint venture	India	94.55%	0.00%	0.00%

- 11) Figures of previous periods/ year have been regrouped, wherever necessary.

- 12) The above unaudited consolidated financial results are available on the Company's website viz. [www.jainmetalgrou.com](http://www.jainmetalgrou.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

For and on behalf of Board of Directors



**Kamlesh Jain**  
Chairman & Managing Director  
DIN: 01447952



Place: Chennai  
Date: February 09, 2026