

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
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)

- 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)

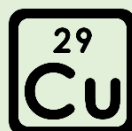


Antimony

- 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.

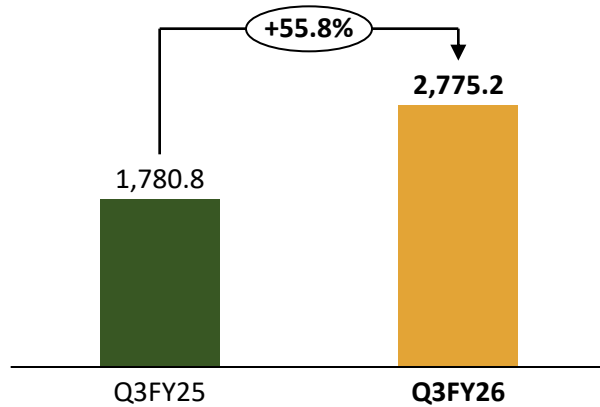


Forward integration into copper cathode

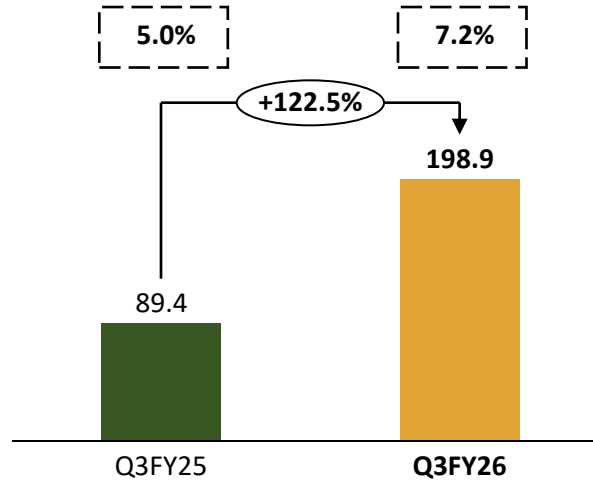
- **Value-Added Copper Products (Jain Green Technologies – Unit 3):** Key forward integration project to expand into higher-margin copper products
- **Product coverage:** Copper Anodes, Cathodes, Wire Rods, Busbars/Profiles, and Coated products
- **Copper Anode:**
 - Phase 1: **800 MT/month – Q4FY26**
 - 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

Financial highlights – Q3 & 9M FY26

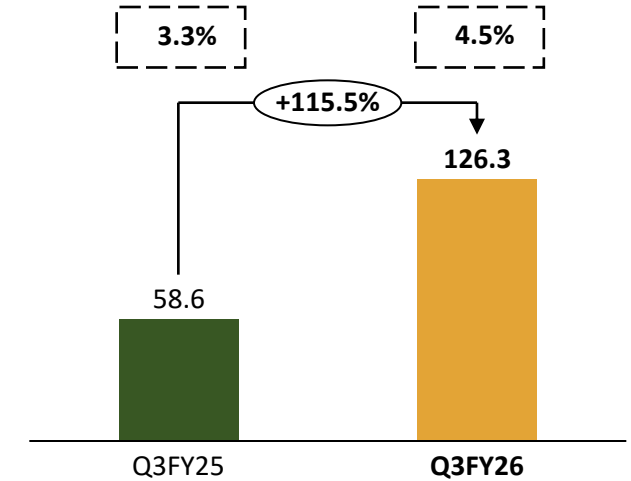
Revenue (Rs. Crores)



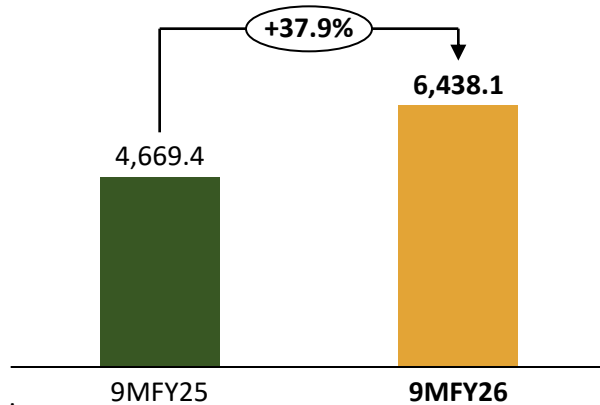
EBITDA (Rs. Crores)



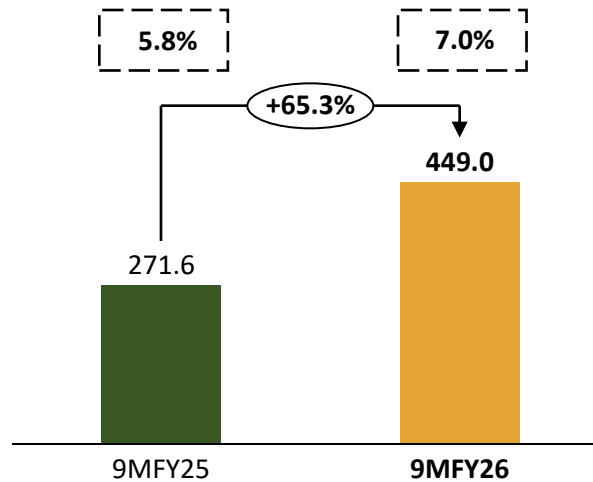
PAT (Rs. Crores)



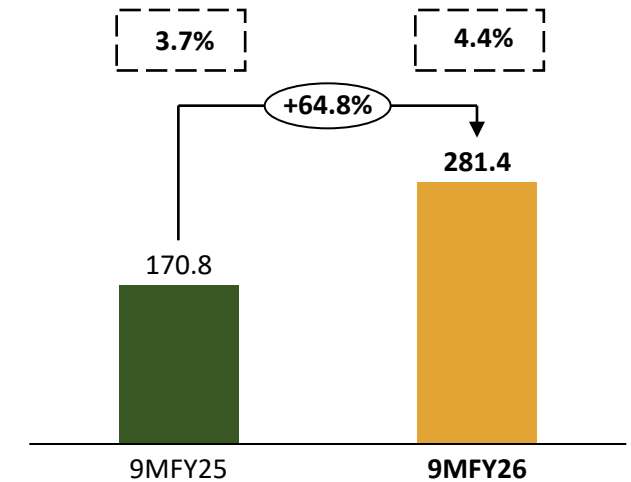
Revenue (Rs. Crores)



EBITDA (Rs. Crores)



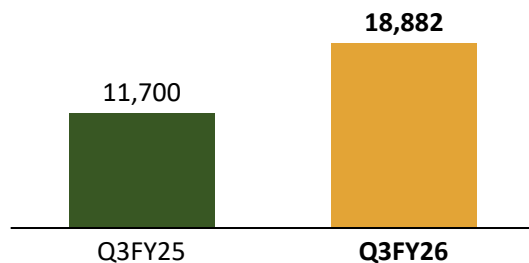
PAT (Rs. Crores)



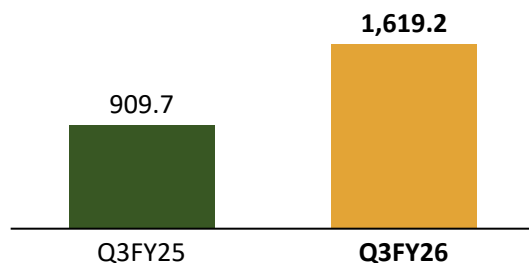
Segmental highlights – Q3FY26

Copper & Copper Ingots

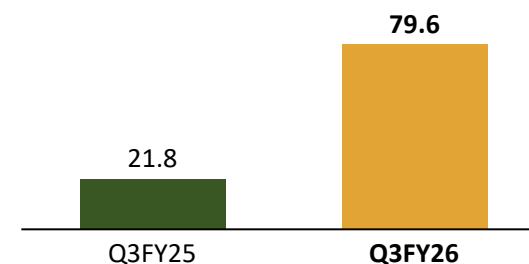
Volumes (In MT)



Revenue (Rs. Crores)

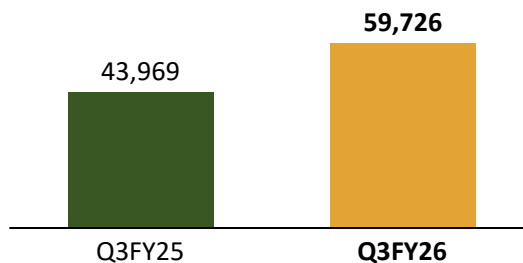


EBITDA (Rs. Crores)

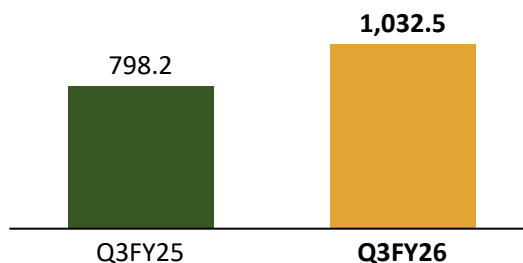


Lead & Lead Alloy Ingots

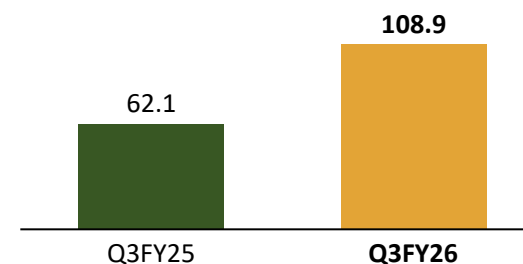
Volumes (In MT)



Revenue (Rs. Crores)

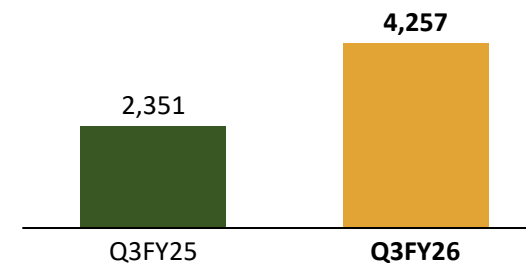


EBITDA (Rs. Crores)

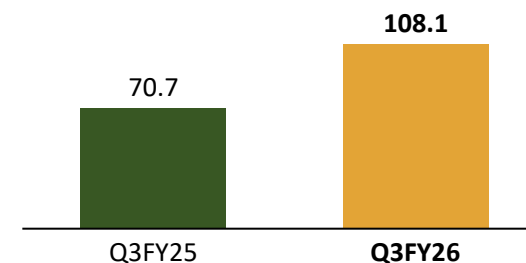


Aluminium and Aluminium Alloys

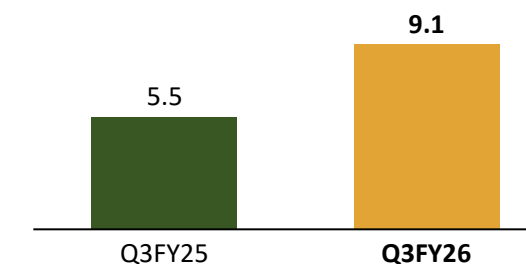
Volumes (In MT)



Revenue (Rs. Crores)



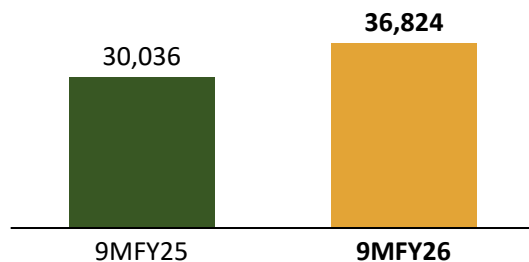
EBITDA (Rs. Crores)



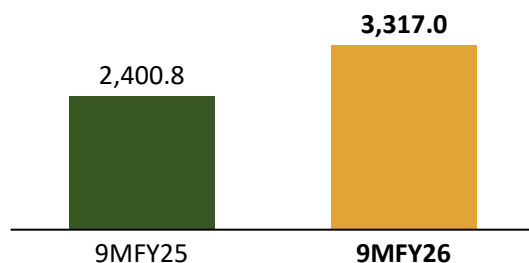
Segmental highlights – 9MFY26

Copper & Copper Ingots

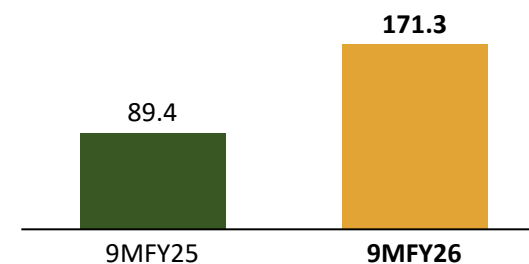
Volumes (In MT)



Revenue (Rs. Crores)

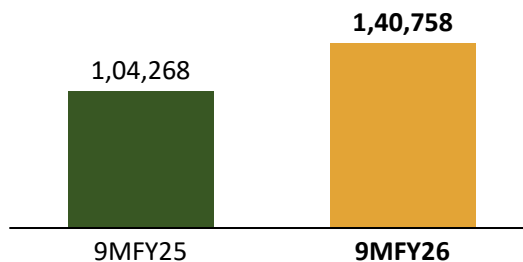


EBITDA (Rs. Crores)

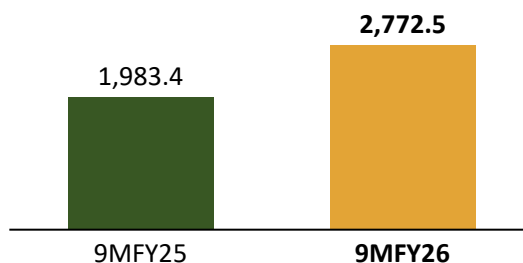


Lead & Lead Alloy Ingots

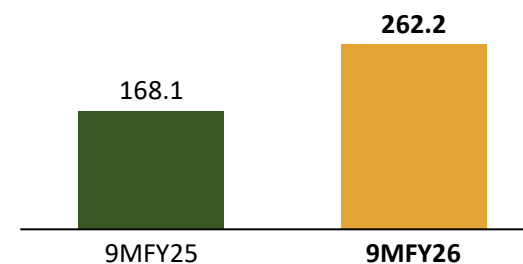
Volumes (In MT)



Revenue (Rs. Crores)

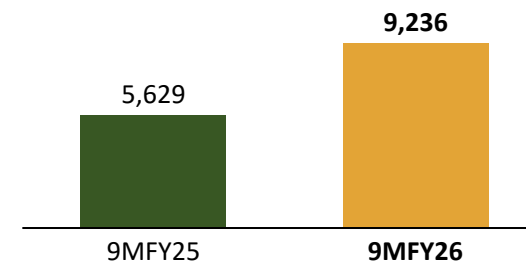


EBITDA (Rs. Crores)

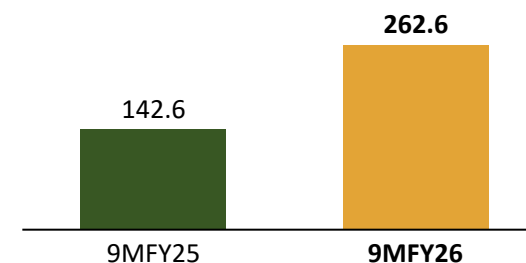


Aluminium and Aluminium Alloys

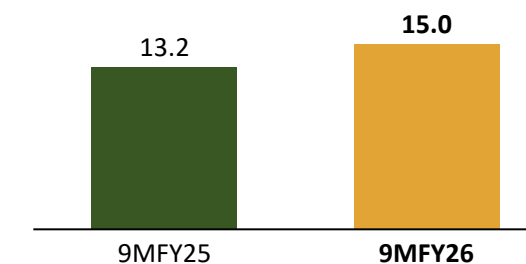
Volumes (In MT)



Revenue (Rs. Crores)



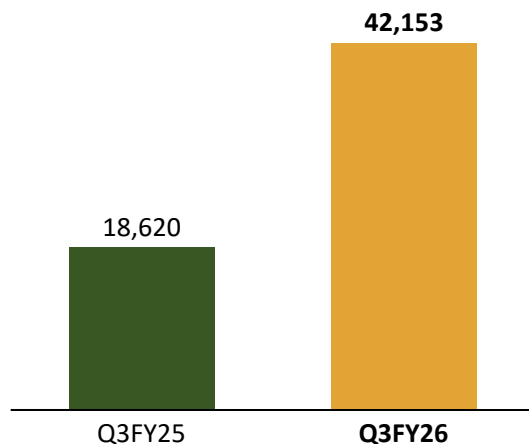
EBITDA (Rs. Crores)



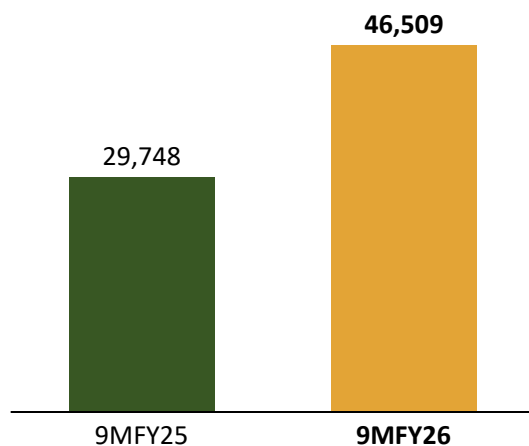
EBIDTA Per Tonne – Q3 & 9MFY26

Copper & Copper Ingots

Q3 FY26

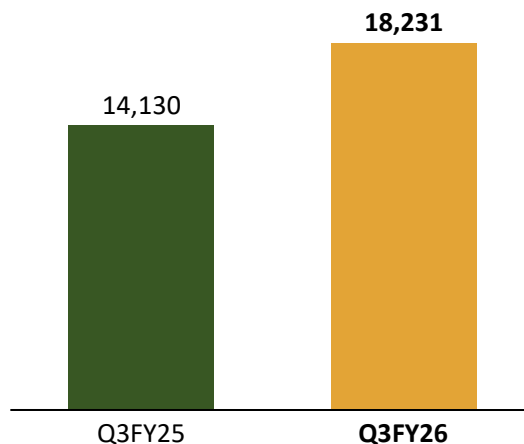


9M FY26

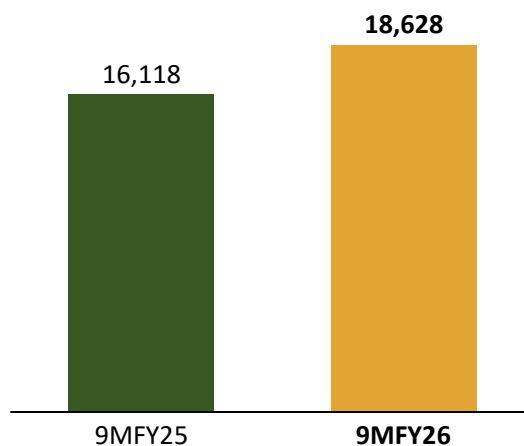


Lead & Lead Alloy Ingots

Q3 FY26

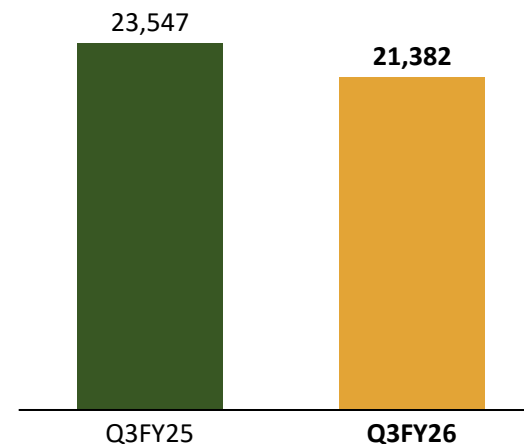


9M FY26

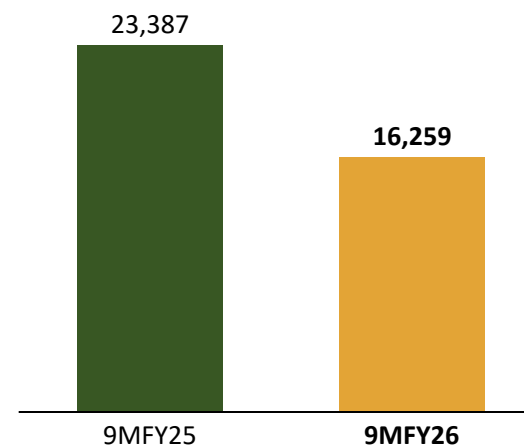


Aluminium and Aluminium Alloys

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 (%)
Revenue from Operations	2,775.2	1,780.8	56%	2,113.7	31%	6,438.1	4,669.4	38%
Cost of Goods Sold	2,492.9	1,632.9		1,879.3		5,765.3	4,238.1	
Gross Profit	282.2	147.8	91%	234.4	20%	672.8	431.3	56%
Gross Profit Margin %	10.2%	8.3%	187 bps	11.1%	(92) bps	10.5%	9.2%	121 bps
Employee Cost	12.6 [#]	8.3		9.1		30.3 [#]	20.3	
Other Expenses	70.7	50.1		65.3		193.5	139.4	
EBITDA	198.9	89.4	122%	160.0	24%	449.0	271.6	65%
EBITDA Margin %	7.2%	5.0%	215 bps	7.6%	(40) bps	7.0%	5.8%	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	
EBIT	200.5	91.1	120%	162.8	23%	457.5	287.4	59%
EBIT Margin %	7.2%	5.1%	211 bps	7.7%	(48) bps	7.1%	6.2%	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	
Profit before Tax	174.4	70.4	148%	135.1	29%	387.4	226.6	71%
Profit before Tax Margin %	6.3%	4.0%	233 bps	6.4%	(11) bps	6.0%	4.9%	116 bps
Tax	44.9	18.7		35.9		101.2	59.0	
Profit After Tax from continuing operations	129.5	51.7	150%	99.2	30%	286.2	167.6	71%
Profit After Tax Margin %	4.7%	2.9%	176 bps	4.7%	(3) bps	4.4%	3.6%	86 bps
Loss before tax from discontinued operation*	-3.2	6.9		-0.6		-4.8	3.2	
Profit for the period	126.3	58.6	115%	98.6	28%	281.4	170.8	65%
PAT Margin %	4.5%	3.3%	126 bps	4.7%	(12) bps	4.4%	3.7%	71 bps
EPS	3.75	1.65		3.06		8.65	5.35	

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)

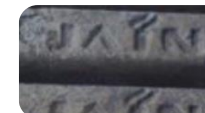
ROCE*

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”¹ and “Leading Hedger- Base Metals”²**

*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.

¹ For the year 2023 ² 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

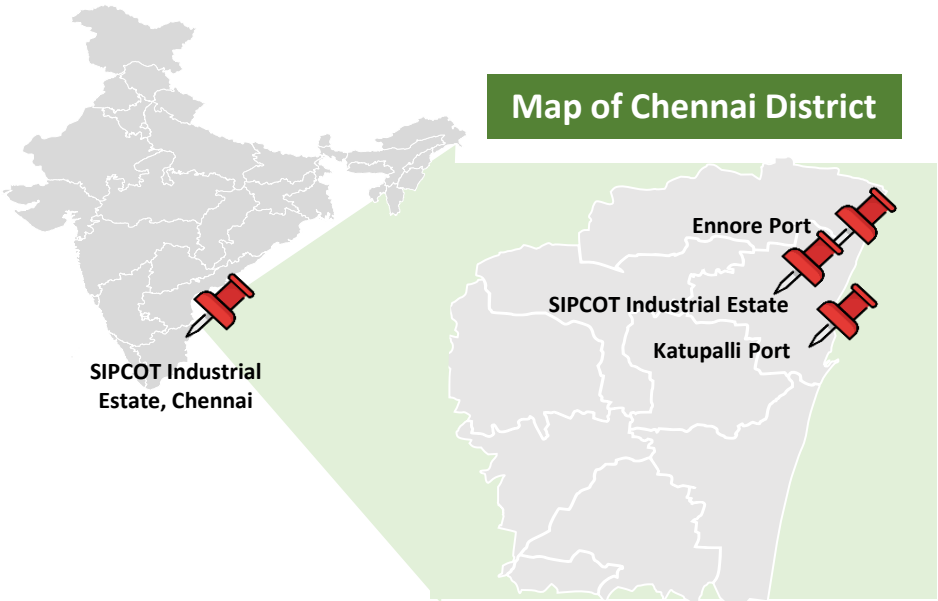
...having multi product processing capabilities

End-to-end
recycling processes

4*
Recycling Facilities

40+
Acres of land

Cross-facility utilization
of our by products



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

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



1 The list of the Raw material is not exhaustive 2 Furnace is for copper melting Actual Production Capacity as of December 31, 2025 *4th 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



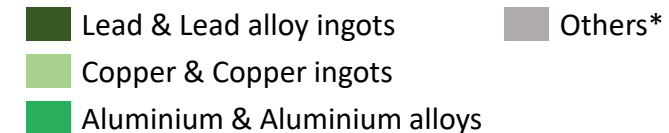
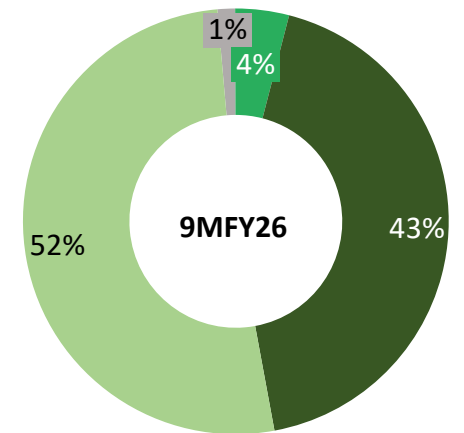
Tin is extracted as a by-product in the lead recycling process. It finds applications in industries such as electronics (soldering), food packaging (tin plating), and automotive components.

Plastics



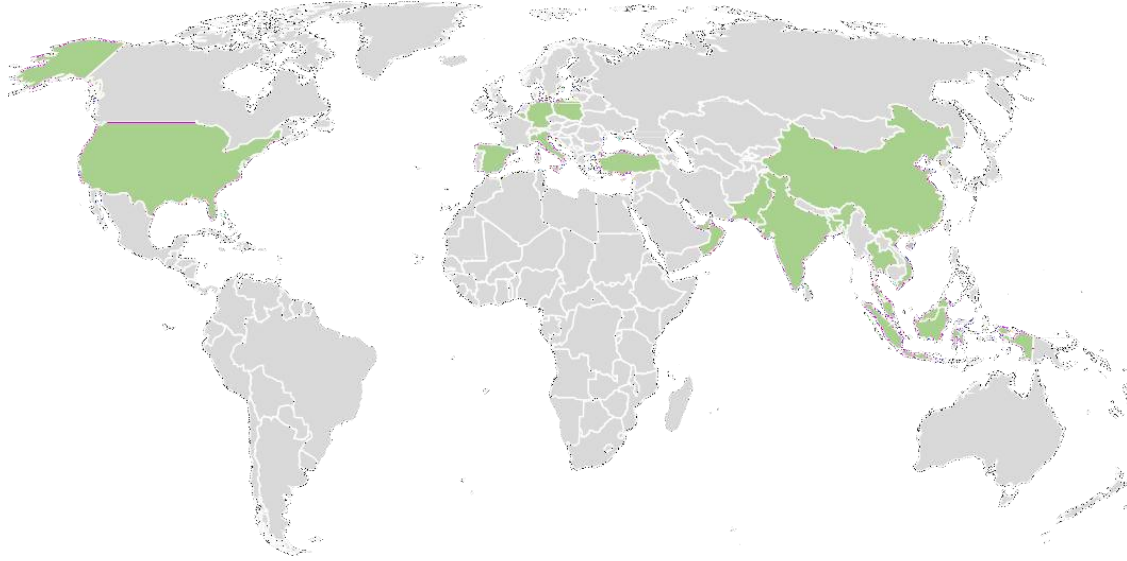
Plastic scrap from lead batteries is recycled into PP/PVC granules, used in manufacturing pipes, cables, and apparels.

Product wise Revenue Split (%)



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.**

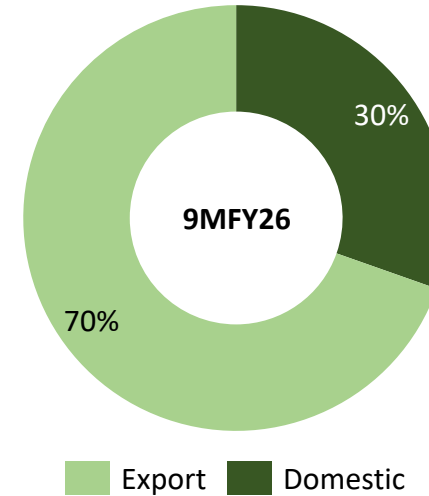
300+

Number of Customers*

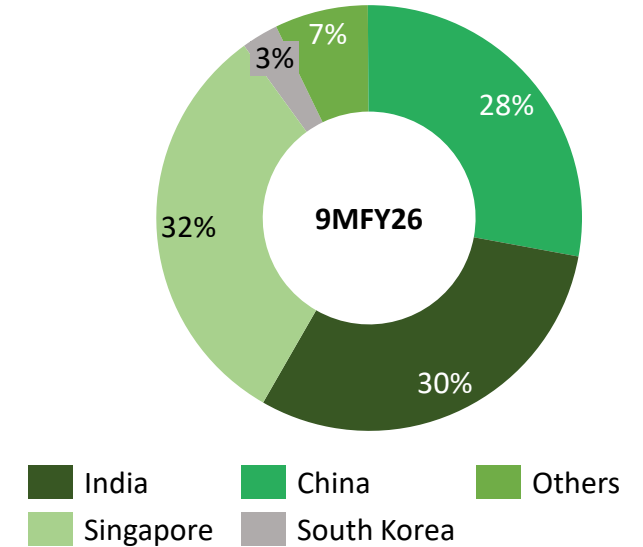
~88%

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

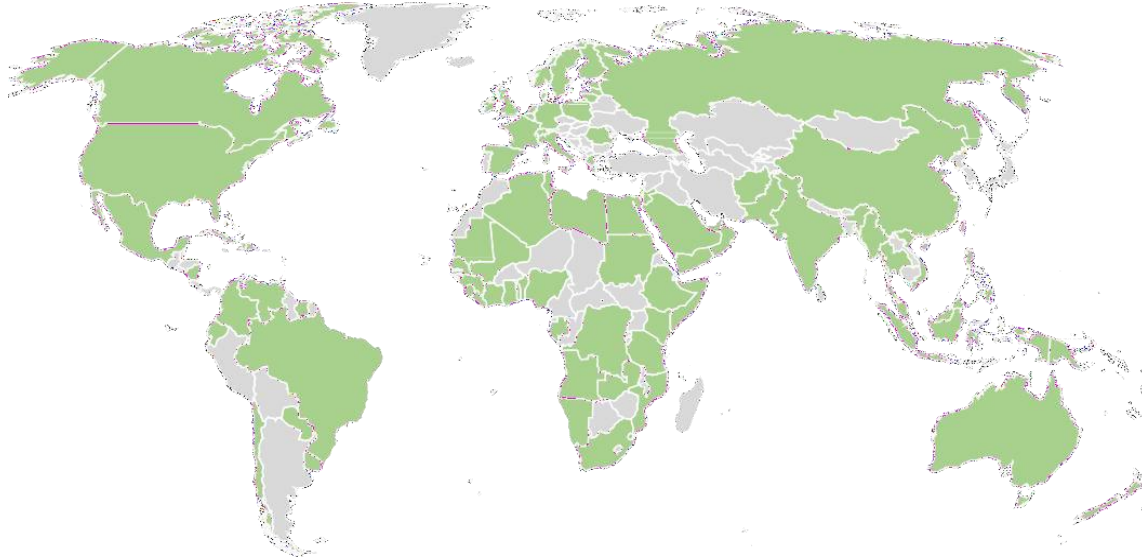
...with relationships with marquee customers



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

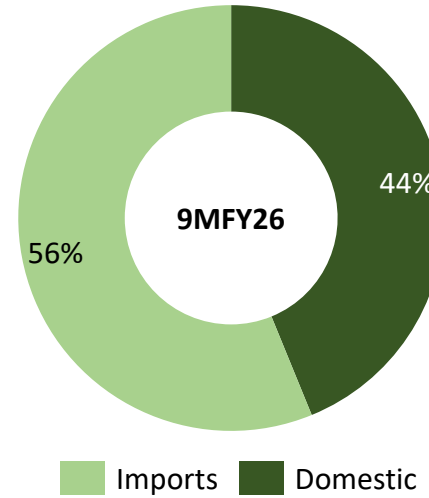
400+

Number of Suppliers*

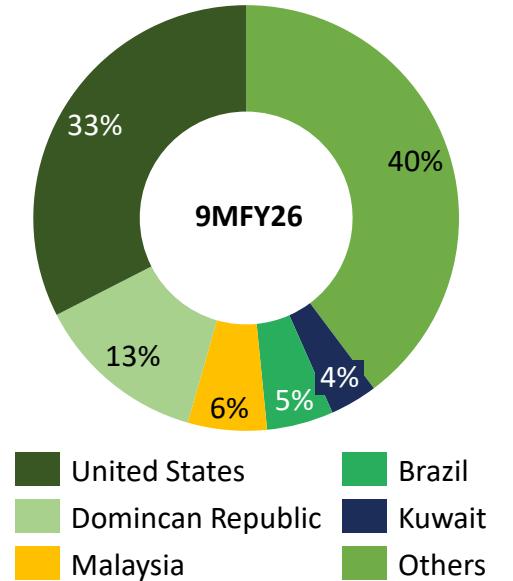
~69%

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%

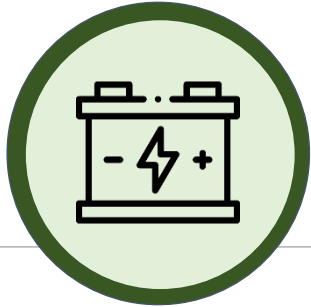
Top 5 suppliers

48.0%

Top 10 suppliers

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



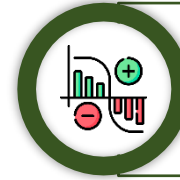
Quality Team consisted of 3 full time employees*



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

6. Hedging mechanism for commodity price risk protection for products

Our business operations are directly impacted by fluctuations in the prices of base metals traded on the London Metal Exchange



Price increase or decrease in these metals can significantly affect our profitability

Safeguarding financial interest through hedging

Purchasing raw materials

Short Position in Futures contract on LME



Hedging final value¹ of the Materials

Sale of final products

Long Position in Futures contract on LME



Contracts typically span for 90-day delivery period during which we lock in the sale price of the final product



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

¹Final 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)

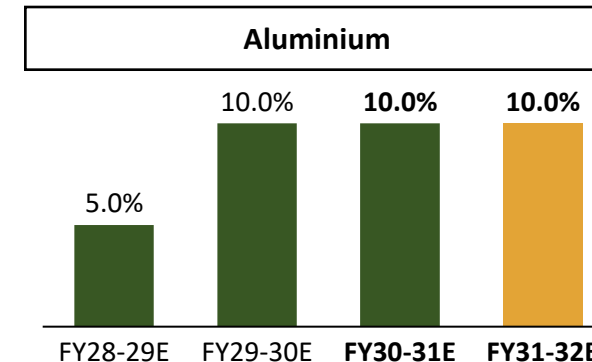
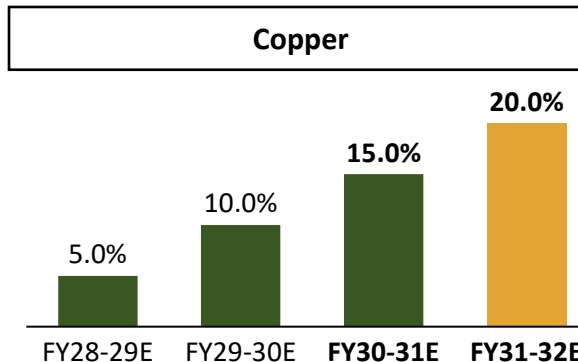


Steel Scrap Recycling Policy (2019)

Government has mandated that all new products made from non-ferrous metals must contain a minimum of 5% recycled content¹



**Government
mandate - Rate of
Recycled Content
(in %) ²**

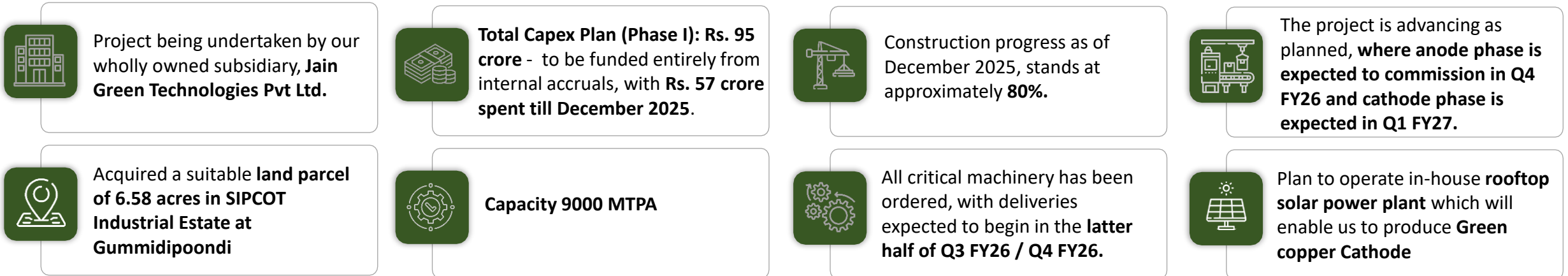
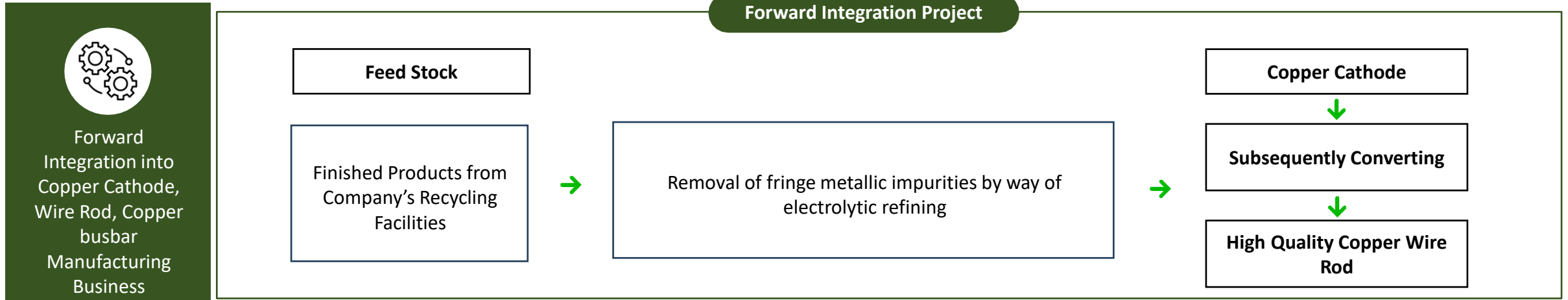


¹ Starting from the FY28

² 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.



Long-term growth strategies

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

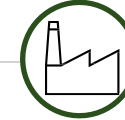


Exploring New
Recycle domains



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.***



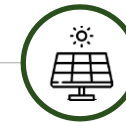
Automotive tyres

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

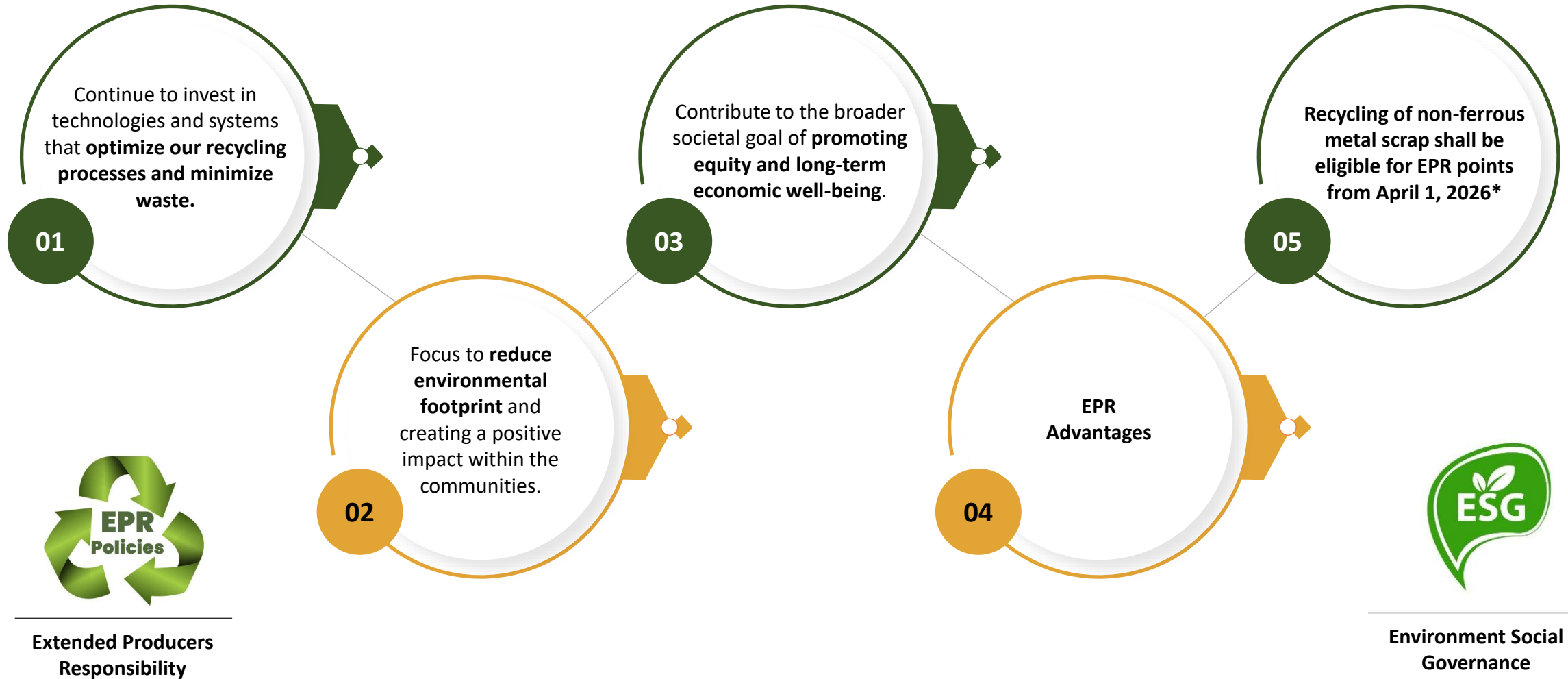
E-waste yields plastics, base and precious metals, stainless steel, and rare earth minerals. Rising smartphone, laptop, and appliance use drives e-waste growth, while the shift to organized processing boosts efficiency and scrap generation.



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



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 मुद्रा | तखतगढ़

कस्बे में एक भामराह परिवार ने न केवल पाली जिले, बल्कि पूरे प्रदेश में सरकारी स्कूल भवनों को नई पहचान दिलाने की फास की है। चूंकि गली निवासी प्रख्यात भामराह एस. राजेंद्रलाल सांकलचंद जैन परिवार ने महानगर गांधी अंग्रेजी माध्यम सरकारी विद्यालय के लिए 6 करोड़ रुपये की लागत से दो मंजिला आधुनिक भवन निर्माण की घोषणा की है। 3 फरवरी को नेहरू रोड स्थित विद्यालय के वार्षिकोत्सव एवं भामराह सम्मान समारोह में प्रधानाचार्य द्वारा विद्यालय भवन



तखतगढ़, वर्तमान विद्यालय भवन की स्थिति।

की जरूरत स्थिति और विपरजों 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 बनाने का संकल्प

लिखा। प्रेक पूर्व प्रधानाचार्यक मीठलाल जोशी ने बताया कि वह भवन विद्यार्थियों के सर्वांगीण विकास के लिए मेल का पथर समित होना। गंव की मिट्टी से जुड़ा भामराह परिवार आज भी अपनी मातृभूमि के प्रति समर्पण

27 मार्च को होगा भूमि पूजन

नगर 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, स्टाफ कक्ष व अतिथि कक्ष
• मिड-डे मील कक्ष व भोजनशाला
• बालक-बालिकाओं के लिए पूवक टाव्हेट
• प्रायः स्वस्थ व हरित बगीचा

की मिसाल पेश कर रहा है। विपरजों से प्रभावित हुआ था स्कूल : जून 2023 में आए विपरजों व सूख के दौरान मुख्यमंत्री खेज जलमय हो गया था। बरसों खेज जलमय हो गया था। विद्यालय में 4-5 फीट तक फनी भर गया, जिससे लंबे समय तक

गंव व वींचत वर्ग के बच्चों को प्यास प्रभावित रही। राष्ट्रपति पुरस्कार से सम्मानित पूर्व प्रधानाचार्यक मीठलाल जोशी द्वारा यह पैसा बनाने पर भामराह परिवार भुक्त हुआ और तुलत 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

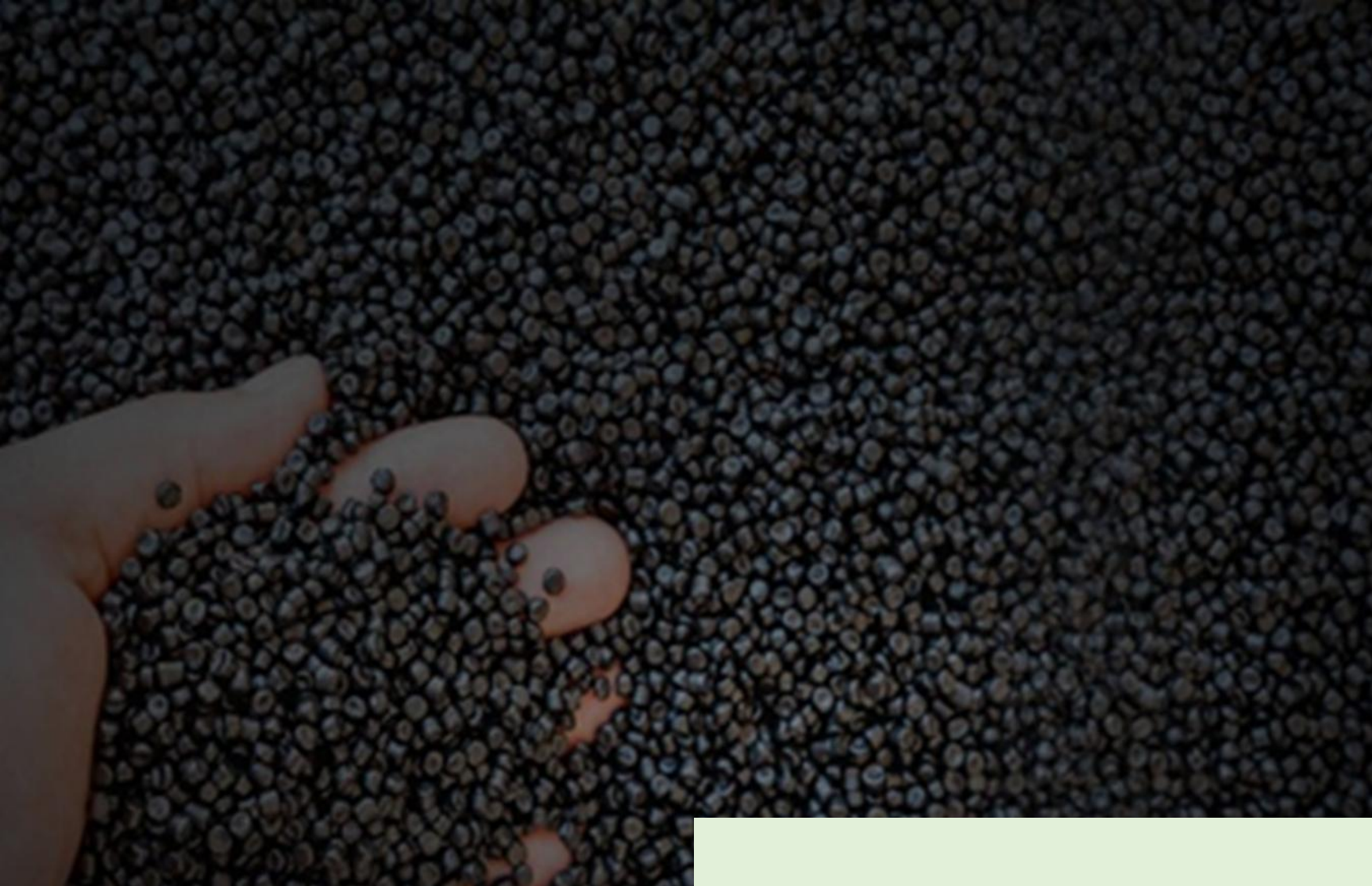


Empowering underprivileged women through the sponsorship of 21 Pink Autos in partnership with Rotary International and the Government of Tamil Nadu



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

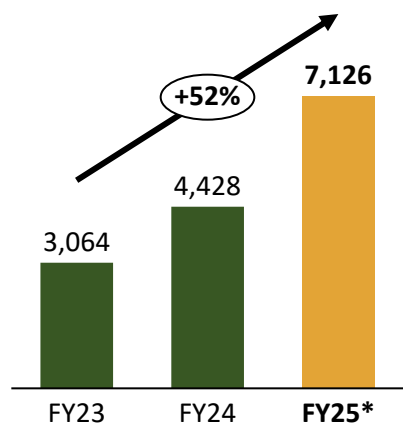




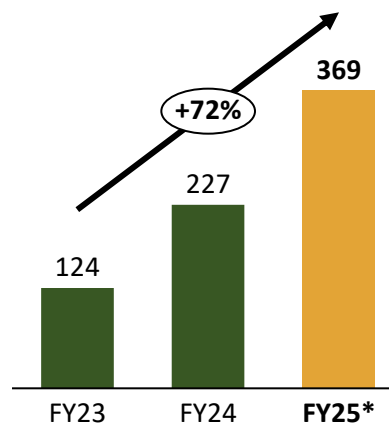
Historical financials

Financial performance (1/2)

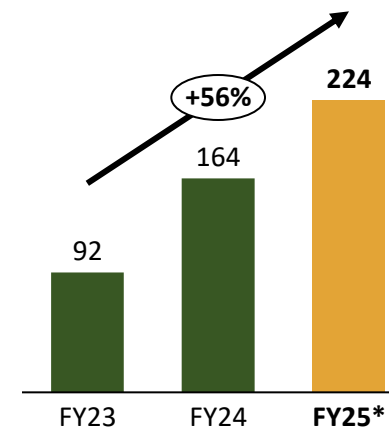
Revenue (Rs. Crores)



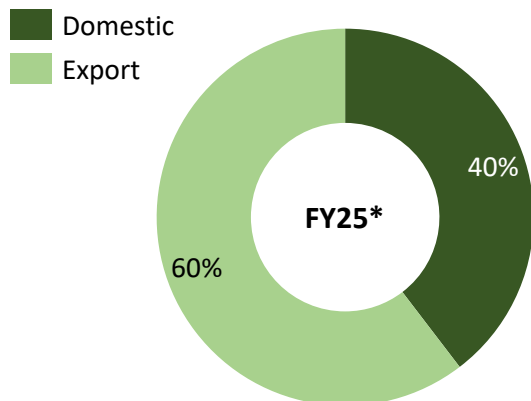
EBITDA (Rs. Crores)



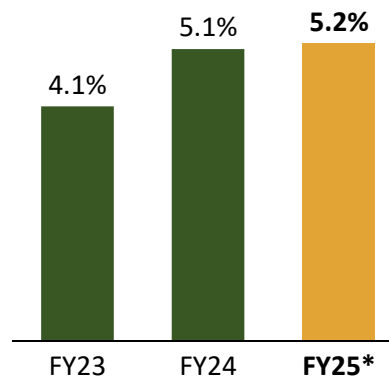
Profit after Tax (Rs. Crores)



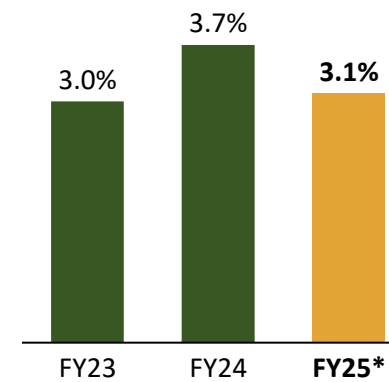
Revenue Mix (%)



EBITDA Margin (%)



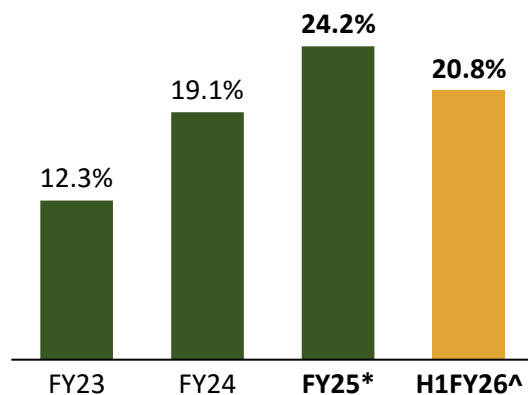
PAT Margin (%)



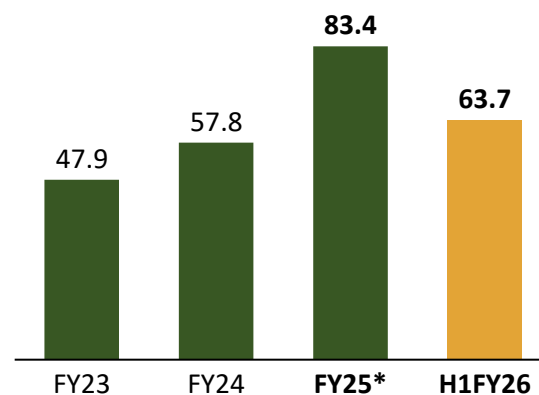
*FY25 includes operations of M/s Ikon Square Limited UAE ("ISL"), engaged in gold and silver refining. The Board of Directors, at its meeting on 24th August 2025, approved the discontinuation of ISL's operations effective 17th April 2025, due to low margins, high operating costs, working capital constraints,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

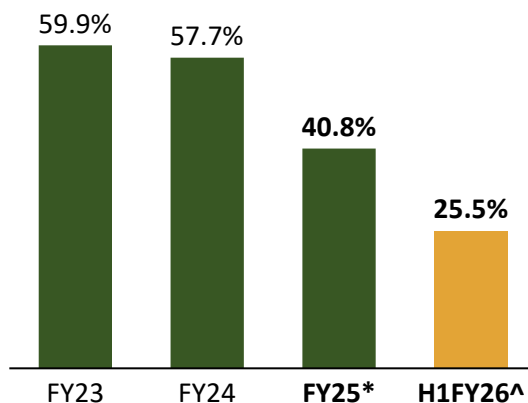
67 days

55 days

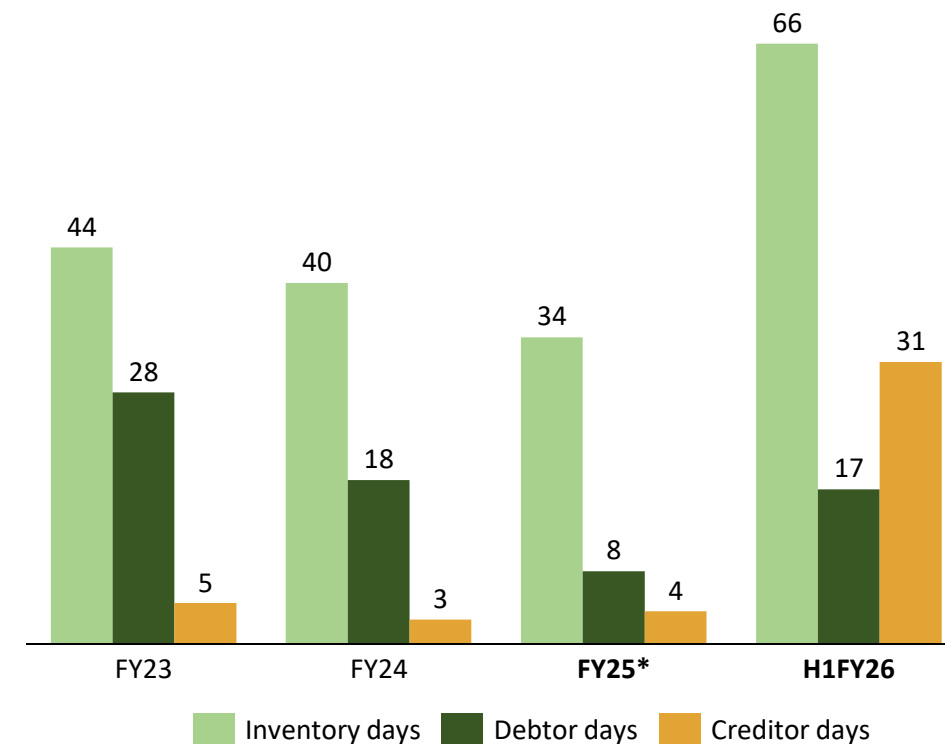
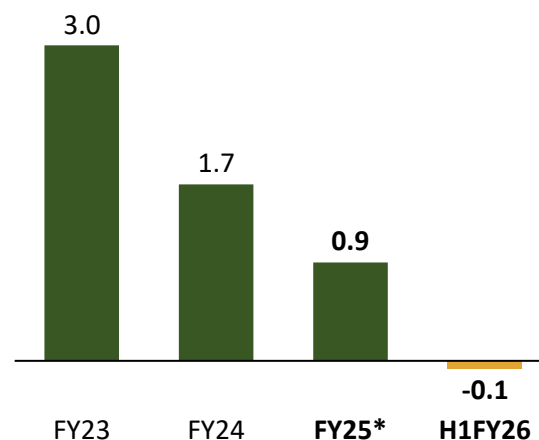
38 days

52 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
Revenue from Operations	6,438.1	7,125.8	4,428.4	3,064.1
Cost of Goods Sold	5,765.3	6,531.1	4,009.5	2,787.9
Gross Profit	672.8	594.6	418.9	276.1
Gross Profit Margin	10.5%	8.3%	9.5%	9.0%
Employee Cost	30.3 [#]	30.7	32.4	14.4
Other Expenses	193.5	195.1	159.3	137.5
EBITDA	449.0	368.8	227.2	124.2
EBITDA Margin	7.0%	5.2%	5.1%	4.1%
Depreciation	10.1	15.7	15.7	13.5
Other Income	18.7	36.4	56.4	43.5
EBIT	457.5	389.5	268.0	154.1
EBIT Margin	7.1%	5.5%	6.1%	5.0%
Finance Cost	69.5	84.7	53.3	30.5
Share of loss of an associate	-0.7	-	-	-
Profit before Tax	387.4	304.8	214.6	123.6
Profit before Tax Margin	6.0%	4.3%	4.8%	4.0%
Tax	101.2	81.3	50.8	31.8
Profit After Tax from continuing operations	286.2	223.5	163.8	91.8
Profit After Tax Margin %	4.4%	3.1%	3.7%	3.0%
Loss before tax from discontinued operation*	-4.8	-	-	-
Profit for the period	281.4	223.5	163.8	91.8
PAT Margin %	4.4%	3.1%	3.7%	3.0%
EPS	8.65	7.2	5.3	3.0

*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.

[#]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
Financial Assets				
(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
Non - Current Assets	119.6	191.1	88.4	83.9
Inventories	1,178.4	675.2	550.4	341.7
Financial Assets				
(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	-	-	-
Current Assets	4,143.7	1,645.1	1,440.4	1,032.1
Total Assets	4,263.3	1,836.2	1,528.8	1,116.0

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
Total Equity	1,363.9	724.7	369.2	201.3
Financial Liabilities				
(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
Non-Current Liabilities	14.1	22.1	136.1	170.5
Financial Liabilities				
(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	-	-	-
Current Liabilities	2,885.3	1,089.4	1,023.5	744.2
Total Equity & Liabilities	4,263.3	1,836.2	1,528.8	1,116.0

Consolidated cash flow statement

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



October 2025

- **Listing date:** 01st 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



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Contact Information

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