

Name of the Issuer: Jain Resource Recycling Limited

1	Type of Issue (IPO/ FPO)	IPO
2	Issue Size (Rs. in Million)	12,500.00
	- Fresh Issue (Rs. In millions)	5,000.00
	- Offer for Sale (Rs. In millions)	7,500.00
	Source: Prospectus dated September 26, 2025	
3	Grade of Issue alongwith name of the rating agency	Not Applicable
4	Subscription level (number of times)	9.71 [#]
	[#] (prior to rejections) Source: Basis of Allotment dated Sept 30, 2025	

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges

Particular	Percentage
(i) allotment in the Issue	12.85%*
(ii) at the end of the 1st Quarter immediately after the listing of the Issue (December 31, 2022)	12.42%*
(iii) at the end of 1st FY (March 2026)	13.13%*
(iv) at the end of 2nd FY (March 2027) [#]	Not Available
(v) at the end of 3rd FY (March 2028) [#]	Not Available

*As per the share holding pattern submitted to the Stock Exchanges

[#] Not disclosed as reporting for relevant fiscal years have not been completed

6 Financials of the Issuer (as per the financial results submitted to the Stock Exchanges)

(Rs. in million)

Parameters	1st FY (March 2026)	2nd FY (March 2027) [#]	3rd FY (March 2028) [#]
Income from operations	95,431.13	Not Available	Not Available
Net Profit for the period	3,522.15	Not Available	Not Available
Paid-up equity share capital	690.17	Not Available	Not Available
Reserves excluding revaluation reserves (Other Equity)	14,922.32	Not Available	Not Available

[#] Not disclosed as reporting for relevant fiscal years have not been completed

7 Trading status in the scrip of the Issuer

Issuer's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited. The equity shares have not been suspended or delisted.

Particular	Status
(i) at the end of 1st FY (March 2026)	Frequently Traded
(ii) at the end of 2nd FY (March 2027)*	Not Available
(iii) at the end of 3rd FY (March 2028)*	Not Available

*Not disclosed as the relevant fiscal year has not been completed

8 Change, if any, in Directors of Issuer from the disclosures in the offer document

Particular	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 2026)	Sanchit Jain	Appointment
(ii) at the end of 2nd FY (March 2027)*	Not Available	Not Available
(iii) at the end of 3rd FY (March 2028)*	Not Available	Not Available

*Not disclosed as the relevant fiscal year has not been completed

9 Status of implementation of project/ commencement of commercial production

Particular	Status
(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

(Rs. in million)

Particulars	Estimated Amount cost	Estimated deployment of the Net Proceeds
		Fiscal 2026
Pre-payment or scheduled re-payment of a portion of certain outstanding borrowings availed by our Company	3,750.00	3,750.00
General Corporate Purposes*	591.08	986.43
Net Proceeds	4,341.08	4,736.43
Issue Expenses*	658.92	263.57
Total	5,000.00	5,000.00

Source: Prospectus dated September 26, 2025

*Issue expenses has been rectified from Rs 658.92 million to Rs 263.57 million and GCP has been rectified from Rs 591.08 million to Rs 986.43 million.

(ii) Actual utilization

(Rs. in million)

Particulars	Revised Cost (Rs in million)	Actual Utilisation of amount till March 31, 2026	Total Utilised amount as on March 31, 2026
Pre-payment or scheduled re-payment of a portion of certain outstanding borrowings availed by our Company	3,750.00	3,750.00	NIL
General Corporate Purposes*	986.43	986.43	NIL
Net Proceeds	4,736.43	4,736.43	NIL
Issue Expenses*	263.57	222.73	40.84
Total	5,000.00	4,959.16	40.84

Monitoring Agency Report dated May 13, 2026

*Issue expenses has been rectified from Rs 658.92 million to Rs 263.57 million and GCP has been rectified from Rs 591.08 million to Rs 986.43 million.

(iii) Reasons for deviation, if any

Not available

11 Comments of monitoring agency, if applicable

Particular	Status
(a) Comments on use of funds	Not Available
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Refer Annexure A
(c) Any other reservations expressed by the monitoring agency about the end use of funds	Not Available

12 Price-related data

Issue Price (Rs) 232.00
 Designated Stock Exchange NSE
 Listing Date October 01, 2025

Price parameters	At close of the Listing Date, being October 01, 2025	At close of 30th calendar day from listing day (i.e. October 30, 2025)**	At close of 90th calendar day from listing day (i.e. December 29, 2025)**	As at the end of 1st FY, being Fiscal 2026 after the listing of the issue		
				Low (during the FY)	Closing Price	High (during the FY)
Market Price [^]	318.06	397.57	393.20	247.57	456.50	470.00
Nifty 50	24,836.30	25,877.85	25,942.10	21,743.65	22,331.40	26373.20

As at the end of 2nd FY, being Fiscal 2027 after the listing of the issue*			As at the end of 2nd FY, being Fiscal 2028 after the listing of the issue*		
Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA

*Pricing Data not disclosed as the relevant fiscal year has not been completed

**30th calendar day is taken as listing date plus 29 calendar days; 90th calendar day is taken as listing date plus 89 calendar days.

[^]Source: NSE website

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting Ratio		As disclosed in the offer document dated As at March 31, 2025*	At the end of 1st FY (March 31, 2026)	At the end of 2nd FY (March 31, 2027)**	At the end of 3rd FY (March 31, 2028)**
EPS (Basic) (₹)	Issuer: Jain Resource Recycling Limited	7.16	10.39	Not available	Not available
	Peer Group:				
	Gravita India Limited	45.11	52.02	Not available	Not available
	Pondy Oxides & Chemicals Limited	22.03	43.98	Not available	Not available
	Industry Avg:	33.57	48.00	Not available	Not available
EPS (Diluted) (₹)	Issuer: Jain Resource Recycling Limited	7.16	10.39	Not available	Not available
	Peer Group:				
	Gravita India Limited	45.11	52.02	Not available	Not available
	Pondy Oxides & Chemicals Limited	21.08	43.98	Not available	Not available
	Industry Avg:	33.10	48.00	Not available	Not available
P/E	Issuer: Jain Resource Recycling Limited	Not available	43.94	Not available	Not available
	Peer Group:				
	Gravita India Limited	37.67	25.34	Not available	Not available
	Pondy Oxides & Chemicals Limited	55.24	22.99	Not available	Not available
	Industry Avg:	46.46	24.17	Not available	Not available
RoNW (%)	Issuer: Jain Resource Recycling Limited	44.56	30.86	Not available	Not available
	Peer Group:				
	Gravita India Limited	22.33	16.68	Not available	Not available
	Pondy Oxides & Chemicals Limited	12.71	19.09	Not available	Not available
	Industry Avg:	17.52	17.89	Not available	Not available
NAV per share based on balance sheet (₹)	Issuer: Jain Resource Recycling Limited	21.87	45.15	Not available	Not available
	Peer Group:				
	Gravita India Limited	273.04	333.09	Not available	Not available
	Pondy Oxides & Chemicals Limited	205.26	258.80	Not available	Not available
	Industry Avg:	239.15	295.95	Not available	Not available

** Not available as reporting for the relevant period has not been completed

* Source: Prospectus dated September 26, 2025

14 Any other material information

For further updates and information, please refer stock exchange(s) website i.e. www.bseindia.com and www.nseindia.com

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Annexure A

Comments on deviation as per the Report of the Monitoring Agency dated- May 13, 2026:

Note 1: During the quarter ended December 31, 2025, the Company had utilized Rs 54.00 crore from General Corporate Purposes towards part repayment of an unsecured loan availed from a promoter/director, which was not in line with the “Other Confirmations” section of the Prospectus stating that “no part of the net proceeds shall be paid to promoters, promoter group, directors or related parties of the company.” consequently, it was accordingly treated as a deviation in utilisation of issue proceeds.

Update as on March 31, 2026, the Company has obtained shareholders’ approval vide resolution dated April 26, 2026, ratifying the aforesaid utilisation of funds under the General Corporate Purposes head towards repayment of loan to promoter.

Note 2: During the quarter ended December 31, 2025, It was observed that the estimated offer-related expenses attributable to the Fresh Issue were inadvertently disclosed in Prospectus as Rs 658.92 million instead of the correct amount of Rs 263.57 million, on account of an inadvertent clubbing of expenses pertaining to the Fresh Issue and the Offer for Sale. Upon obtaining an independent legal opinion dated May 04, 2026, from Krishnan Chandrasekaran, Practicing Company Secretary (membership no. A63349) and the board resolution dated February 09, 2026, the Company has rectified the disclosure and revised the Fresh Issue expense amount to Rs 263.57 million. Accordingly, the General corporate purposes have increased from Rs 591.08 million to Rs 986.43 million, resulting in a corresponding increase in the net proceeds from Rs 4,341.08 million to Rs 4,736.43 million.