JAIN RESOURCE RECYCLING LIMITED

(Formerly Known as Jain Resource Recycling Private Limited)

Date: **November 3, 2026**
JRRL/2026-27/0091

To,

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

SYMBOL: JAINREC

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

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 October 30, 2026 (JRRL/2026-27/0088), regarding the earnings conference call for analysts and investors scheduled to be held on Wednesday, November 4, 2026, and pursuant to Regulation 30 read with Para A of Part A of Schedule I 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 half year ended September 30, 2026.

The said information is also available on the website of the Company at: https:jainmetalgroup.com/resultsannouncements.php.

Kindly take the above information on record.

Yours faithfully,

FOR **RESOURCE RECYCLING LIMITED**
(FORMERLY JAIN RESOURCE RECYCLING PRIVATE LIMITED)

Aravindkumar V

Digitally signed by Aravindkumar V
Date: 2026.11.03 18:17:32 +05'30'

ARAVINDKUMAR V
COMPANY SECRETARY AND COMPLIANCE OFFICER

JAIN METAL GROUP | recycle today. greener tomorrow.

RECYCLING TODAY FOR A BETTER, GREENER TOMORROW



Jain Resource Recycling Limited

Investor Presentation

Q2 & H1FY27

Safe Harbour

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This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain forward-looking the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

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.



Q2 & H1FY27
Performance Highlights

Performance Highlights & Outlook – Q2 & H1FY27

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

*"We have delivered a **strong performance in the first half of FY27,** driven by robust revenue growth, expanding operations and continued progress in strengthening our copper business. During this period, we have made meaningful strides in enhancing our manufacturing capabilities, advancing key expansion projects and building a more integrated and diversified business portfolio, laying a strong foundation for sustainable long-term growth. During Q2 FY27, **Consolidated Revenue from Operations grew by 58% year-on-year** to approximately Rs. 3,337 crore, **while EBITDA and PAT stood at approximately Rs. 139 crore and Rs. 91 crore, reflecting sequential growth of 27% and 30%, respectively.** For H1 FY27, revenue increased by 65% year-on-year to approximately Rs. 6,061 crore, with EBITDA of Rs. 248 crore and PAT of Rs. 160 crore. Importantly, we also **delivered positive cash flow from operations of approximately Rs. 137 crore,** alongside a significant improvement in working capital efficiency, with **working capital days reducing to 49 days from 66 days earlier in FY26.** This reflects our continued focus on strengthening cash generation, optimising working capital and maintaining financial discipline as we scale our operations. While margins remained under pressure on a year-on-year basis, the **sequential improvement in profitability** reflects encouraging progress as we continue to scale our operations and enhance operational efficiencies.*

*Our **copper business continues to be a key growth driver,** with combined copper and copper ingot volumes registering a **strong 74% year-on-year growth in Q2 FY27.** Including value-added products, **copper accounted for approximately 72% of consolidated quarterly revenue,** reflecting our continued progress towards building a more integrated and value-added product portfolio. Our lead business witnessed an improvement in sequential profitability, while the aluminium segment maintained healthy volume growth, supporting our overall operating performance.*

*We have also made significant progress on our capacity expansion initiatives. **Both phases of our Copper Anode facility have been commissioned,** and we are focused on gradually ramping up capacity utilization. The Copper Cathode project is nearing towards commissioning, while the Copper Wire Rod and Copper Busbar & Profiles projects expected to be commissioned in Q3 FY27 and Q4 FY27 respectively. These strategic investments will further strengthen our presence across the copper value chain, enhance our value-added product offerings and support profitability as operations scale up.*

*Our diversification initiatives are also progressing well. **The Antimony project and dedicated plastic recycling facility are targeted to commence operations in Q3 FY27,** further broadening our business portfolio. **Our Ahmedabad-based subsidiary, Jain C&Y, focused on copper scrap processing, has also commenced contributing to revenue,** marking an important milestone in strengthening our recycling and raw material processing capabilities. **Separately, our copper value-added products have begun contributing to revenue,** supporting our strategy of expanding downstream integration and enhancing our product mix. Our investment in Kuwait also remains strategically important in securing a reliable supply of raw materials, although ongoing geopolitical disruptions in West Asia may lead to some delays in project execution.*

*Looking ahead, our priorities remain focused on **accelerating capacity utilization, strengthening operational efficiencies and increasing the contribution from value-added products.** With our established sourcing network, expanding manufacturing capabilities, diversified product portfolio and supportive industry fundamentals, we remain confident in our ability to **improve profitability, strengthen our competitive positioning and deliver sustainable long-term growth."***

Copper Value Added Products – Anode & Cathode

Executed by wholly owned subsidiary Jain Green Technologies at SIPCOT Gummidipoondi (6.58 acres)

Copper scrap
Global sourcing

→ **Copper Anode**
Melting & casting

→ **Copper Cathode**
Electrorefining

→ **Copper Wire Rod**
Commissioning Q3FY27

→ **Busbar & Profiles**
Commissioning Q3FY27

COPPER ANODE

Total capacity

1,600 MT / month

✓ **Both phases commissioned**

Phase I · 800 MT/month
Commissioned March 2026

Phase II · 800 MT/month
Commissioned July 2026^

^Note: Trial runs are underway, with capacity utilization expected to ramp up progressively.

COPPER CATHODE

Total capacity

1,500 MT / month

Nearing commissioning

Phase I · 750 MT/month
Civil works complete; commissioning pending

Phase II · 750 MT/month
Targeted Q4 FY27

Working towards LME-grade cathode quality

Early traction H1 FY27

Rs. 469 Crs	3,575 MT	~7.8%
Revenue	Volume	Revenue share

PROJECT SNAPSHOT

Rs. 98 Crores

Phase I Anode capex has been entirely funded through internal accruals

Copper value-added products command higher margins compared to recycled copper ingots.

Margins are expected to improve as production of value-added products ramps up.

Green cathode*

Rooftop solar to power electrolytic refining

*Nearing commissioning

Jain CY Circular Solutions - Copper Scrap Recycling Facility

Investment in Jain CY Circular Solutions Pvt Ltd along with C&Y Group Investments Inc. (USA) · Ahmedabad, Gujarat

71,160 MT
Annual scrap processing capacity

~25,000 MT*
Copper products output per year

52%
JRRL's stake in the Subsidiary

Rs. 25.4 Crores
Q2 FY27 revenue, first quarter contributing

SCRAP INPUT CAPACITY · MT PER ANNUM



STRATEGIC FIT

Raw-material security
Captive copper feed for the anode–cathode–wire rod chain

Wider scrap mix
Processes motor, alternator, starter and cable scrap

Gujarat footprint
Adds a western India base to the southern peninsular cluster

MILESTONES

Oct 2025
Joint Investment with C&Y Group Investments Inc., USA

Dec 2025
Jain CY Circular Solutions Pvt Ltd incorporated

Q2 FY27
Plant operational; revenue of Rs. 25.4 Crores, with current capacity of ~12,000 MT

Next
Ramp-up towards ~25,000 MT of annual copper output*

*Subject to all necessary regulatory approvals

Other Business Initiatives

Key Focus Areas

- Forward integration into value-added copper products
- Expansion into higher-margin and specialty metal products
- Strengthening raw material security and recycling ecosystem
- Scaling global partnerships and processing capabilities

Specialty Metal & Plastic Recycling Expansion



Antimony Project

- Capacity: 1,000 MT Lead-Antimony bullion processing
- Expected output: ~100 MT/month
- Commissioning targeted in Q3 FY27



Plastic Recycling Facility

- Finalized ~6 acres of land for setting up a dedicated plastic recycling unit, shifting operations from the copper and lead recycling plants
- Dedicated plastic recycling unit will help decongest both the copper recycling plant and lead recycling plant
- New unit expected to become operational by Q3 FY27
- Estimated capex of ~Rs. 15 crore

Strategic International Expansion



Kuwait Strategic Investment

- Strengthens Middle East recycling ecosystem presence
- Enhances raw material security through ROFR arrangement
- Expected benefits from Q3 FY27 onwards (Machinery ready, can expect some delay due to West Asia war)

Execution Commentary



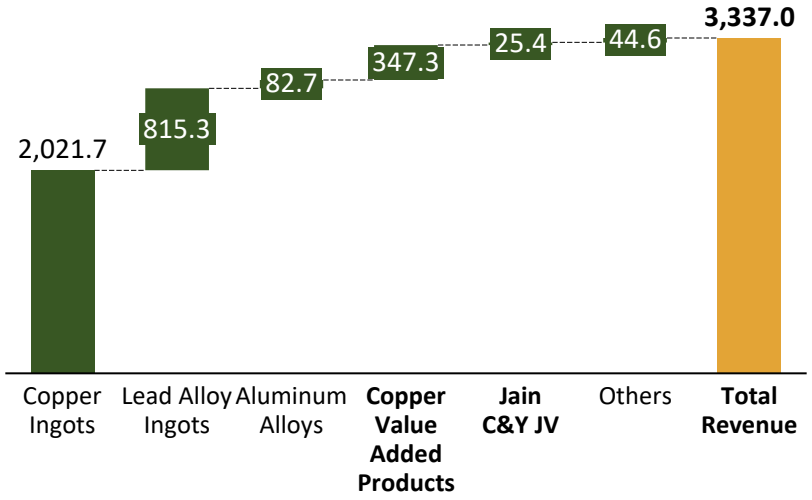
Key Commentary

- Most projects progressing broadly in line with guidance
- Temporary delays due to West Asia shipping disruptions
- Strong execution momentum across strategic initiatives

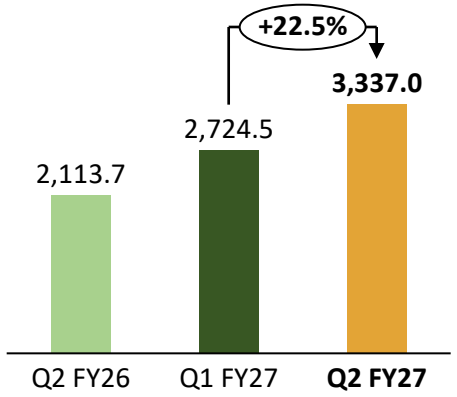
Financial highlights – Q2 & H1FY27

Q2 FY27

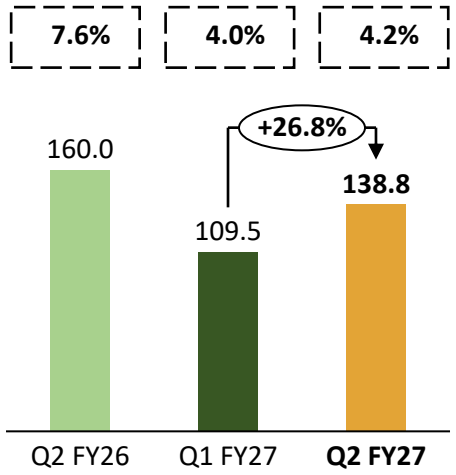
Segmental Revenue (Rs. Crores)



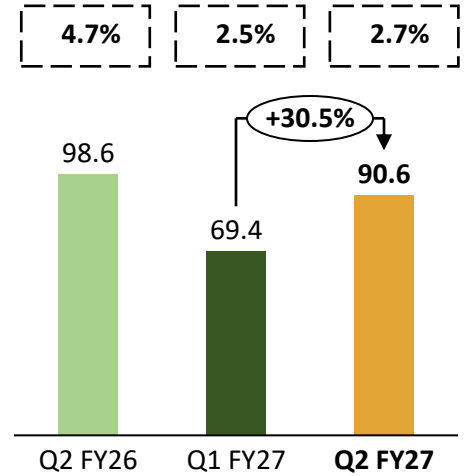
Revenue (Rs. Crores)



EBITDA (Rs. Crores)

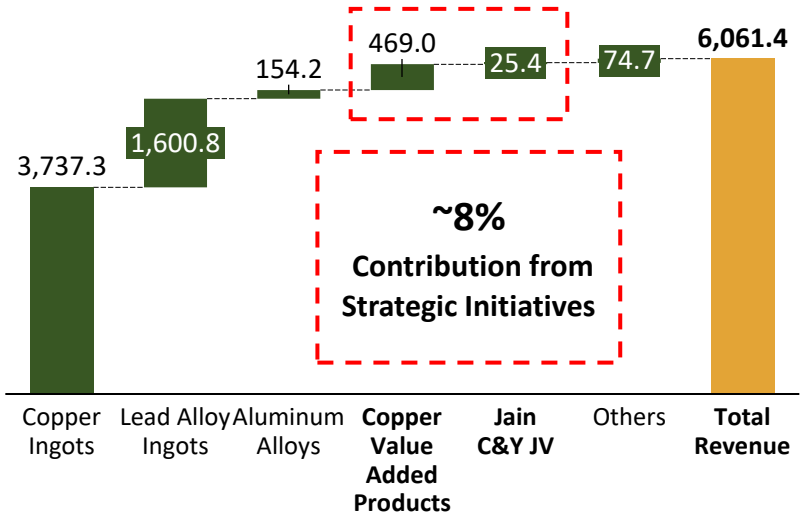


PAT (Rs. Crores)

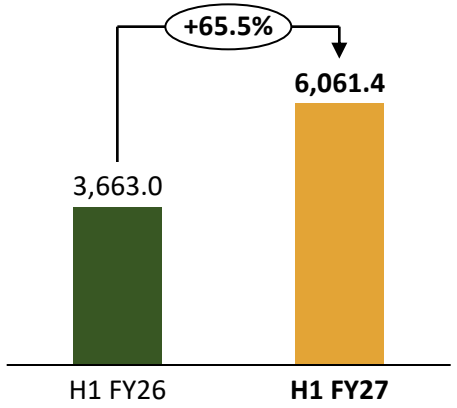


H1 FY27

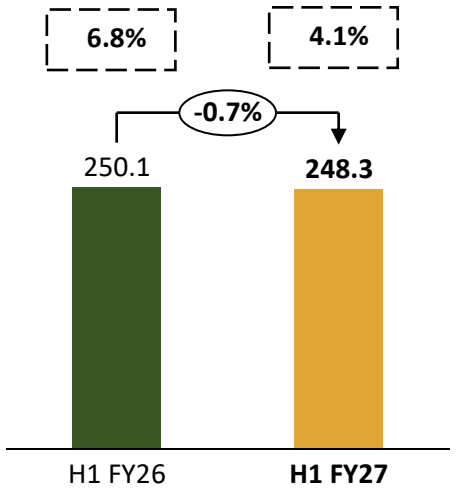
Segmental Revenue (Rs. Crores)



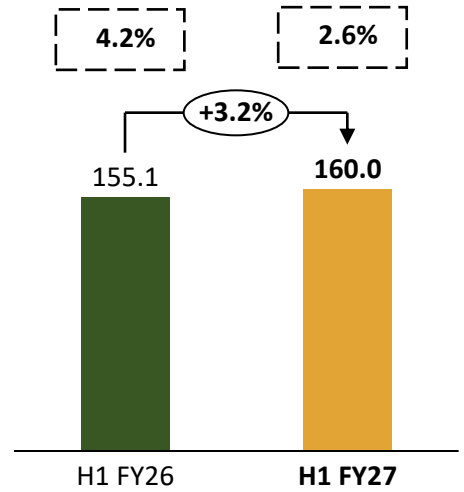
Revenue (Rs. Crores)



EBITDA (Rs. Crores)



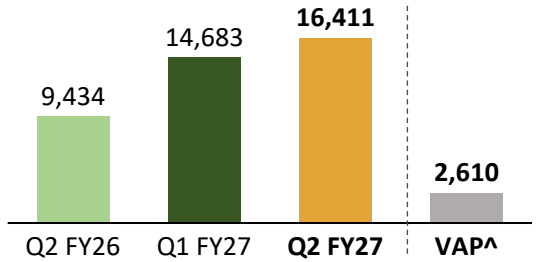
PAT (Rs. Crores)



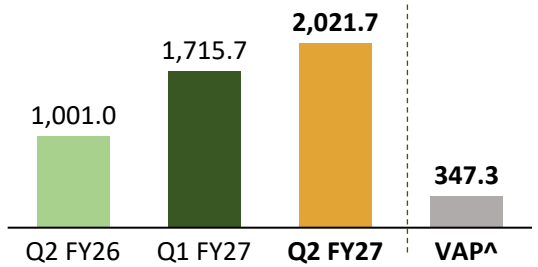
Segmental highlights – Q2FY27

Copper & Copper Ingots

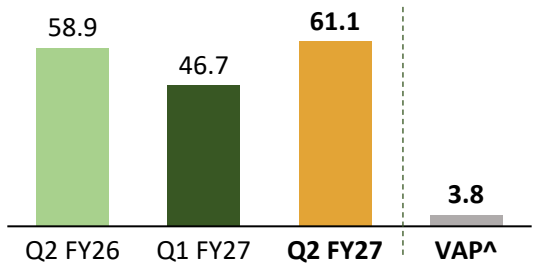
Volumes (In MT)



Revenue (Rs. Crores)



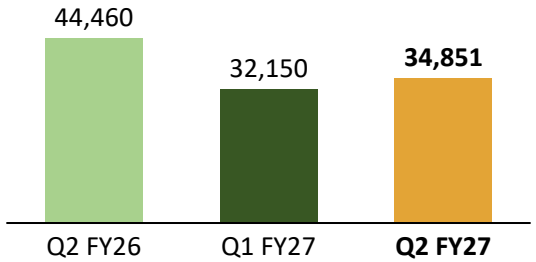
EBITDA (Rs. Crores)



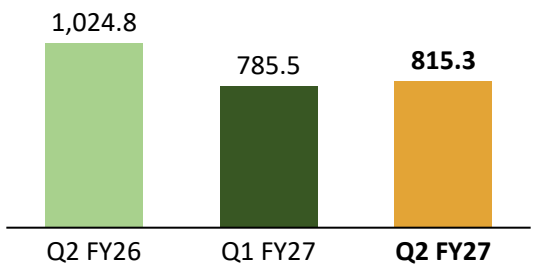
^VAP stands for Copper Value Added Products

Lead & Lead Alloy Ingots

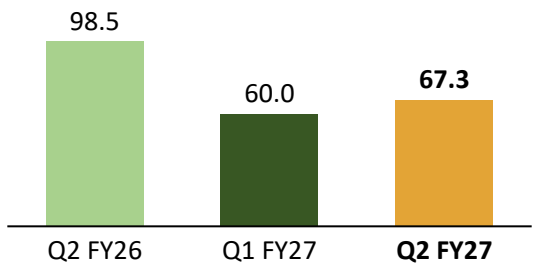
Volumes (In MT)



Revenue (Rs. Crores)

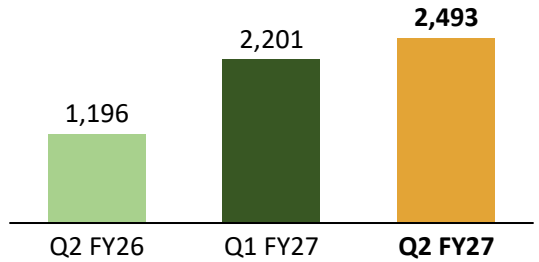


EBITDA (Rs. Crores)

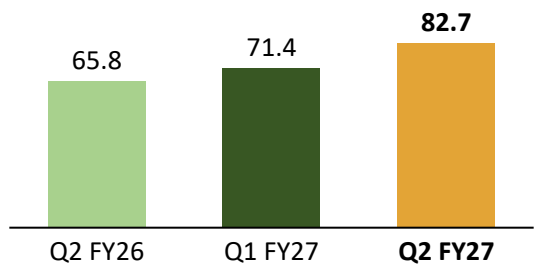


Aluminium and Aluminium Alloys

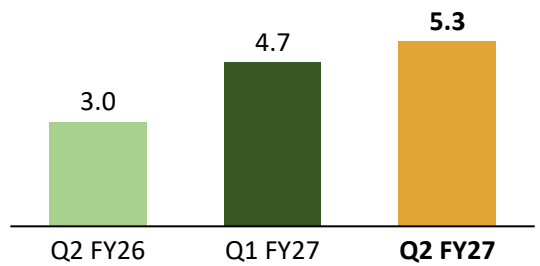
Volumes (In MT)



Revenue (Rs. Crores)



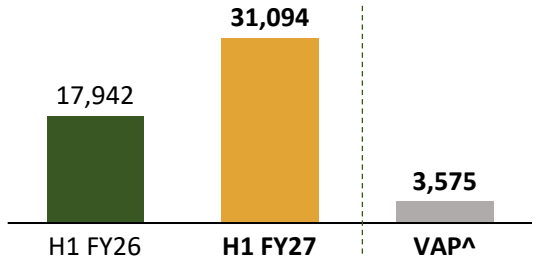
EBITDA (Rs. Crores)



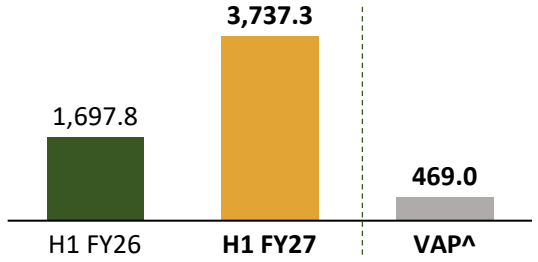
Segmental highlights – H1FY27

Copper & Copper Ingots

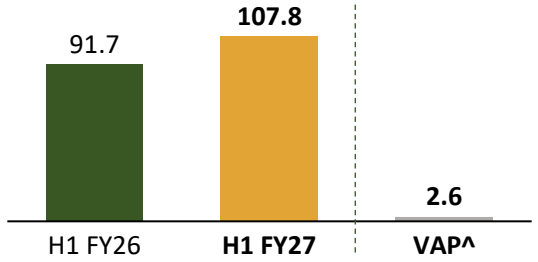
Volumes (In MT)



Revenue (Rs. Crores)



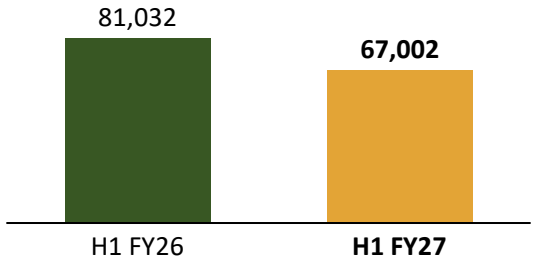
EBITDA (Rs. Crores)



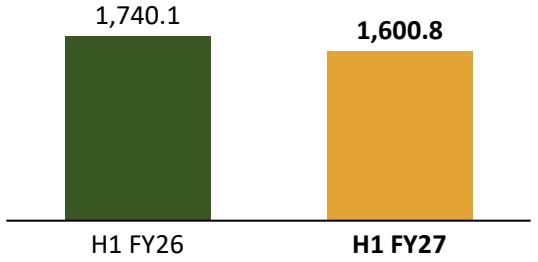
^VAP stands for Copper Value Added Products

Lead & Lead Alloy Ingots

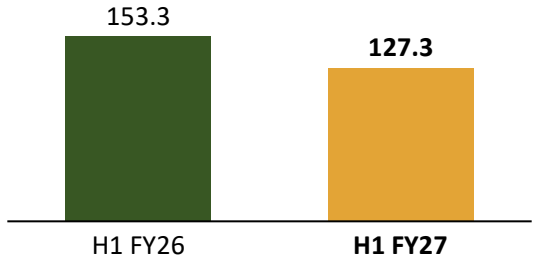
Volumes (In MT)



Revenue (Rs. Crores)

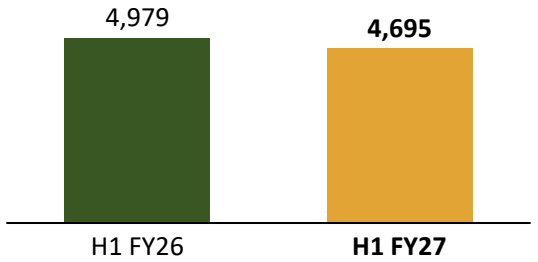


EBITDA (Rs. Crores)

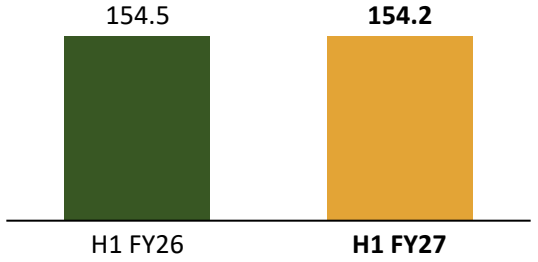


Aluminium and Aluminium Alloys

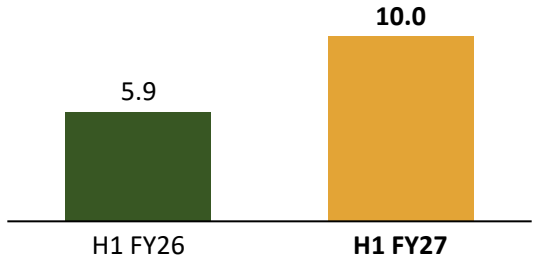
Volumes (In MT)



Revenue (Rs. Crores)

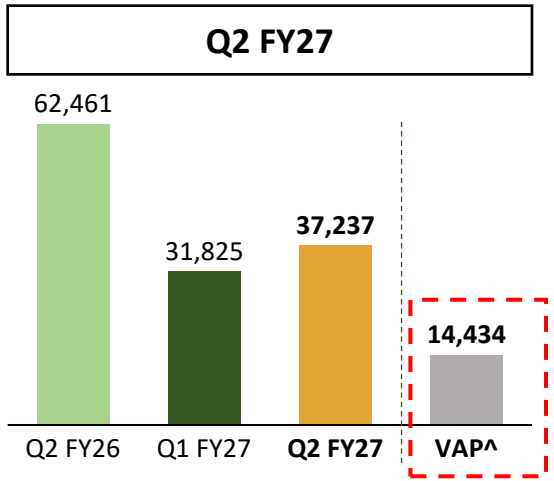


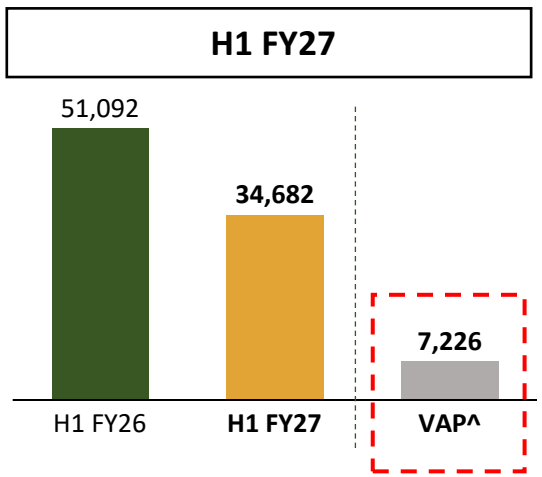
EBITDA (Rs. Crores)



EBIDTA Per Tonne – Q2 & H1FY27

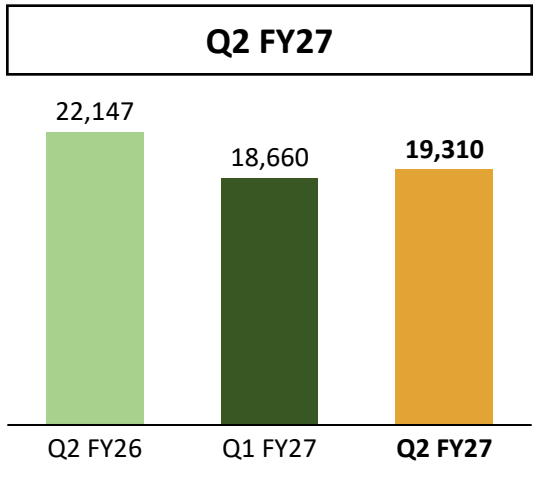
Copper & Copper Ingots

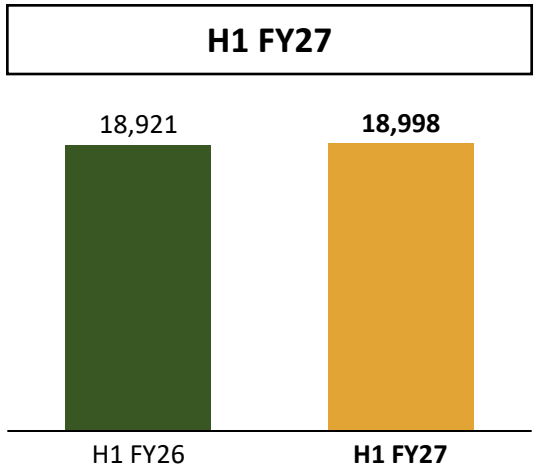




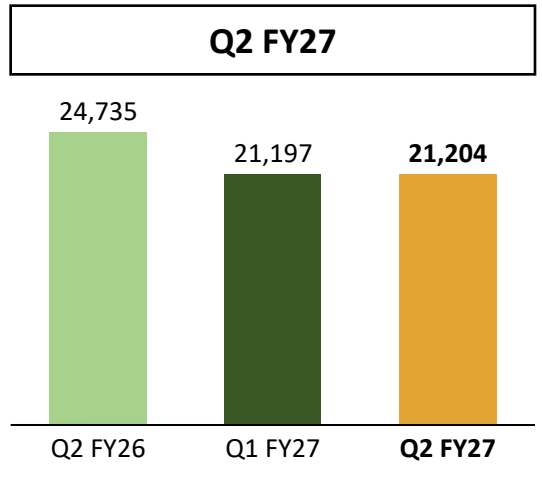
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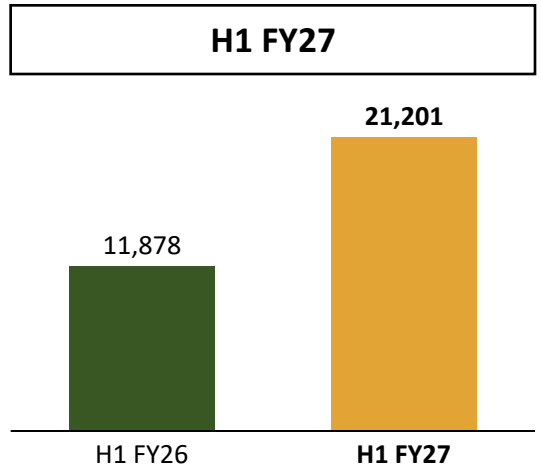
Lead & Lead Alloy Ingots





Aluminium and Aluminium Alloys





EBITDA per tonne for copper value-added products is currently lower due to the initial capacity ramp-up phase, resulting in under-absorption of fixed operating costs. As capacity utilisation improves and production volumes scale up, we expect better operating leverage, leading to an improvement in EBITDA per tonne.

Consolidated profit and loss account statement – Q2 & H1FY27

Particulars (INR Crs)	Q2FY27	Q2FY26	Y-o-Y (%)	Q1FY27	Q-o-Q (%)	H1FY27	H1FY26	Y-o-Y (%)
Revenue from Operations	**3,337.0**	**2,113.7**	**58%**	**2,724.5**	**22%**	**6,061.4**	**3,663.0**	**65%**
Cost of Goods Sold	3,124.5	1,879.3		2,554.7		5,679.2	3,272.4	
Employee Cost	12.5	9.1		10.6		23.1	17.6	
Other Expenses	61.2	65.3		49.6		110.8	122.8	
EBITDA	**138.8**	**160.0**	**-13%**	**109.5**	**27%**	**248.3**	**250.1**	**-1%**
EBITDA Margin %	**4.2%**	**7.6%**	(341) bps	**4.0%**	14 bps	**4.1%**	**6.8%**	(273) Bps
Depreciation	5.8	3.3		4.4		10.2	6.3	
Other Income	12.9	6.1		9.1		22.0	13.3	
EBIT	**145.9**	**162.8**	**-10%**	**114.3**	**28%**	**260.2**	**257.1**	**1%**
EBIT Margin %	**4.4%**	**7.7%**	(333) bps	**4.2%**	18 bps	**4.3%**	**7.0%**	(273) Bps
Finance Cost	20.8	27.5		18.9		39.7	43.7	
Exceptional Items	-2.3	0.0		0.0		-2.3	0.0	
Share of loss of an associate	-0.1	-0.2		-1.3		-1.3	-0.4	
Profit before Tax	**122.8**	**135.1**	**-9%**	**94.1**	**30%**	**216.9**	**213.0**	**2%**
Profit before Tax Margin %	**3.7%**	**6.4%**	(271) bps	**3.5%**	22 bps	**3.6%**	**5.8%**	(224) Bps
Tax	32.1	35.9		24.5		56.6	56.2	
Profit After Tax from continuing operations	**90.7**	**99.2**	**-9%**	**69.6**	**30%**	**160.3**	**156.7**	**2%**
Profit After Tax Margin %	**2.7%**	**4.7%**	(198) bps	**2.6%**	16 bps	**2.6%**	**4.3%**	(163) Bps
Loss before tax from discontinued operation*	-0.1	-0.6		-0.2		-0.3	-1.6	
Profit for the period	**90.6**	**98.6**	**-8%**	**69.4**	**30%**	**160.0**	**155.1**	**3%**
PAT Margin %	**2.7%**	**4.7%**	(195) bps	**2.5%**	17 bps	**2.6%**	**4.2%**	(160) bps
EPS	2.63	3.06		2.02		4.65	5.00	

***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.



Company Overview

FY26 - 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**

2026
Commissioning of Value-Added Copper Products

+3.8 lakh
MPTA of authorized production capacity

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

550+
Employees

350+
Customers

7
Recycling Plants

20+
Export Countries

120+
Countries from which RM sourced

Revenue (Rs. Crs)	EBITDA (Rs. Crs)	PAT (Rs. Crs)	ROCE	ROE
9,543 (+46% CAGR)	559 (+65% CAGR)	347 (+56% CAGR)	25%	31%

Product Portfolio


Lead & Lead Alloy Ingots


Copper, Copper Ingots & Value-Added Products


Aluminum, Aluminum Ingots, Molten Aluminum


Solder Tin Alloy & Tin Ingots


Plastic – PP & PVC Granules

Our customers

TRAFIGURA · LUMINOUS · NISSAN MOTOR CORPORATION · AMARA RAJA (Gotta be a better way) · Mitsubishi Corporation · vedanta (transforming for good)

…and many more

Credit Rating

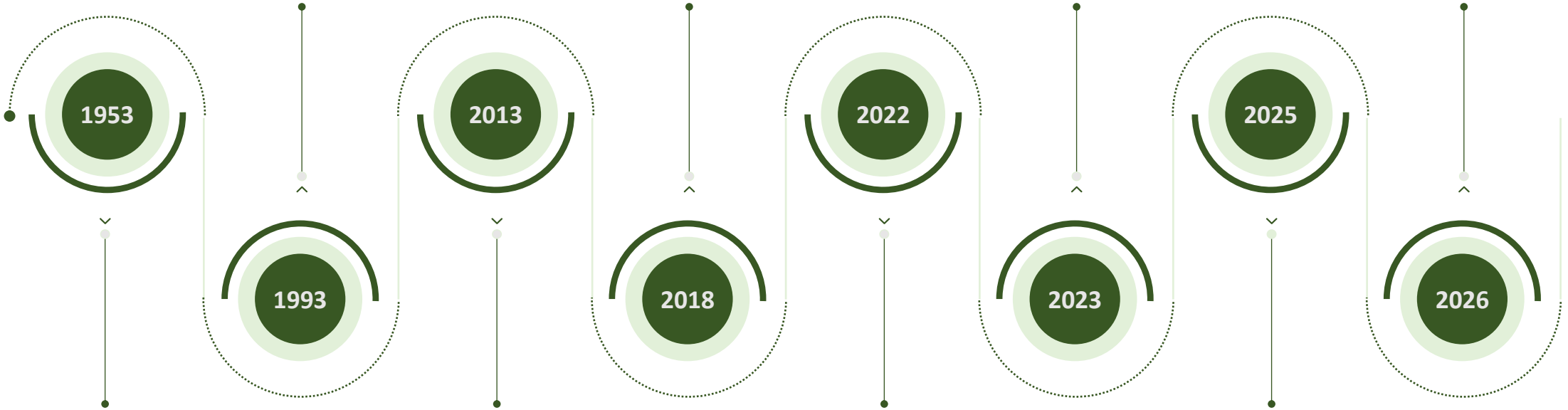
Crisil AA-/Stable

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

[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**

1993

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

2013

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

2018

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

2023

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.

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**

2026

Commissioning of Value-added Copper Products

Crisil AA-/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.**

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 hedgers / segment mentors in products for the year 2026



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 form 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



Prakash Kumar Behra
Independent Director

- Retired Principal Commissioner, IRS (Customs & GST) with 30+ years of experience.
- Led Customs, GST and Central Excise functions across key Commissionerates.
- Expertise in tax administration, audit, investigation and regulatory compliance.
- Represented India at international trade and customs forums.



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



Kajal Mayur Saiya
Independent Director

- Practicing Company Secretary with 14+ years experience in corporate laws and governance.
- Advises companies on Companies Act, compliance and restructuring.
- Expertise in board advisory, due diligence and securities law.
- M.Com, ACS, with expertise in governance and risk management.

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 Hedging Mechanism for Commodity Price Risk Protection for Products



1. Strategically located recycling facilities

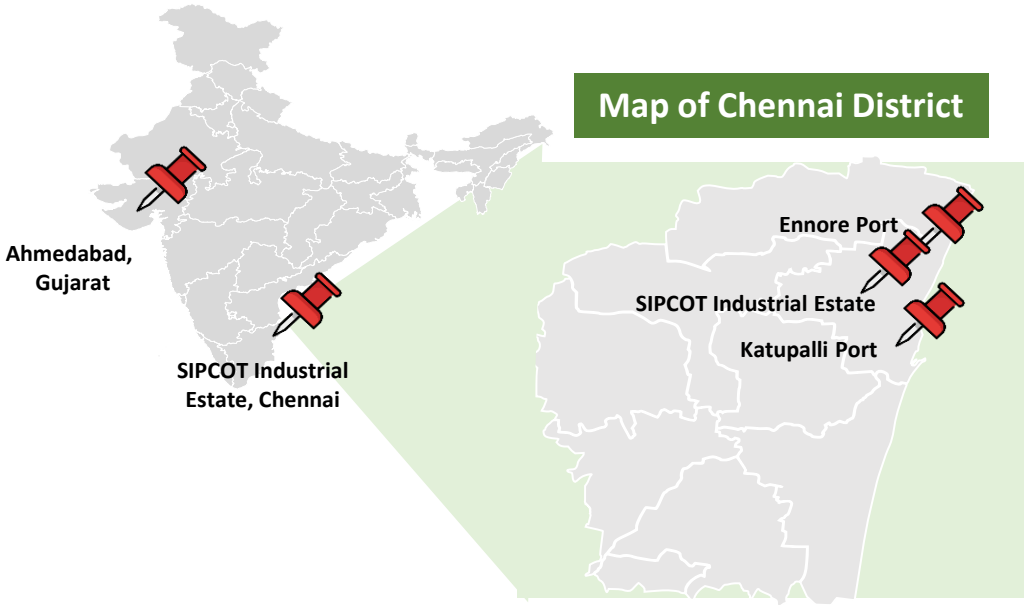
…having multi product processing capabilities

End-to-end recycling processes

7* Recycling Facilities

45+ 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	Copper Scrap druid, Copper scrap berry and Copper scrap birch	• Copper & Copper ingots – 83,042 MTPA • Lead & Lead alloy ingots - 1,84,000 MTPA • Aluminium & Aluminium alloys – 35,994 MTPA • Plastic – PP & PVC Granules - 13,200 MTPA • Solder Tin Alloy & Tin Ingots – 500 MTPA • Copper Anode/Cathode/Wire Rod/ Busbar/Strip – 12,000 MTPA • Motor/Alternator/Starter scrap – 71,160 MTPA
Facility 2	Lead scrap rains, Lead scrap rinks, Copper scrap druid, Copper scrap birch[1]	
Facility 3	Aluminium scrap tread, Aluminium scrap talon and aluminium scrap tense	
Facility 4	Copper Value Added Products	
Facility 5	Plastic – PP & Granules	
Facility 6	Ahmedabad – Copper Scrap Recycling Facility	

Equipment and systems in our Recycling Facilities

- High-capacity lead refining furnaces
- Coreless and channel-type induction furnaces[2]
- Advanced technology lead smelting rotary furnaces
- Regen burner technology
- Aluminium melting furnaces
- High-end automatic lead acid battery breaker
- Automatic casting lines aided by robotic system
- Cable scrap granulation machine

*1 The list of the Raw material is not exhaustive 2 Furnace is for copper melting Actual Production Capacity as of September 30, 2026 *7th 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

Copper Value Added Products

Copper Anode, Cathode, Wire Rod and Bus Bars

Aluminum & Aluminium Ingots



Aluminium Alloy Ingot

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

Molten Aluminium Alloy

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

Tin



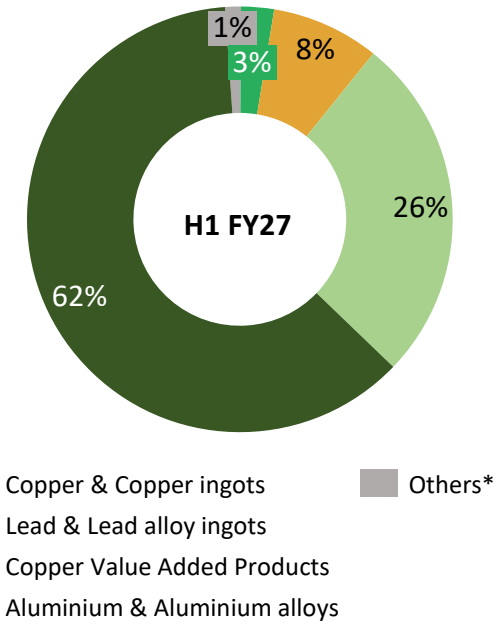
Tin is extracted as a by-product in the lead recycling process. It finds applications in industries such as electronics (soldering), food packaging (tin plating), and automotive components.

Plastics



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

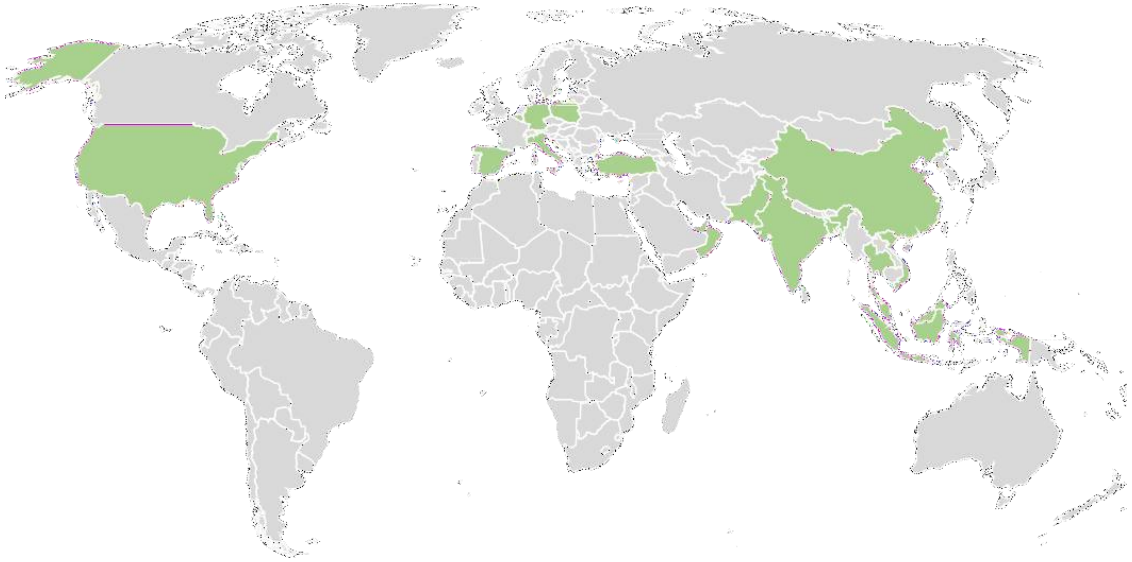
Product wise Revenue Split (%)



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

3. Strong customer base with global footprint…

Export revenue



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

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

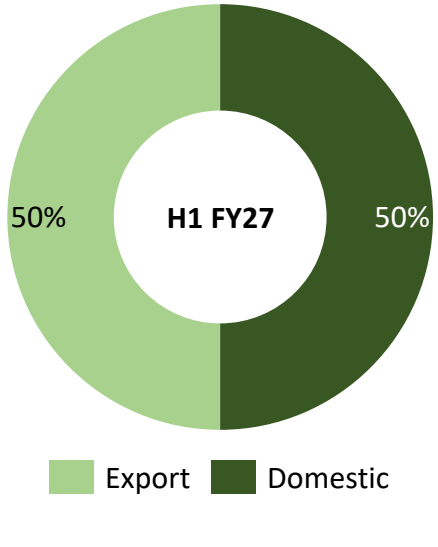
350+

Number of Customers*

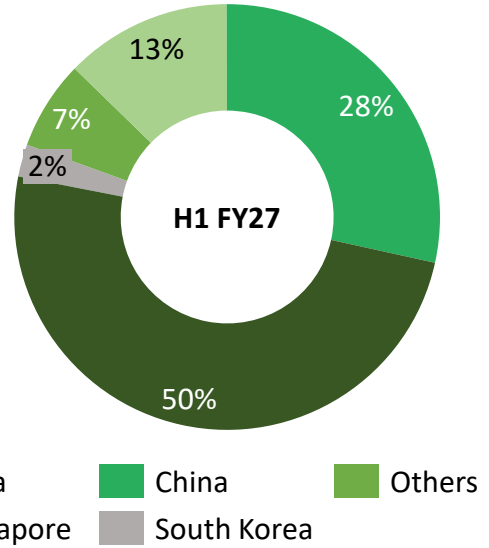
~70%

High Customer Retention*
(Revenue from Repeat Customers)

Revenue split (%)



Country wise revenue Split (%)



Total revenue from top customers (%)*

35.6%

Top 5 customers

47.2%

Top 10 customers

**As of September 30, 2026*

…with relationships with marquee customers

CHLORIDE METALS

TRAFIGURA

IXM A CMOC Group Company

AMARA RAJA Gotta be a better way

Mitsubishi Corporation

RISING瑞生

JINTIAN 金田铜业

江铜集团

JIANGXI COPPER INTERNATIONAL TRADING CO. LTD.

vedanta transforming for good

HINDALCO

APAR Tomorrow's solutions today

NISSAN MOTOR CORPORATION

MITSUI & CO. 三井物産メタルズ株式会社

TVS Sundram Fasteners Limited

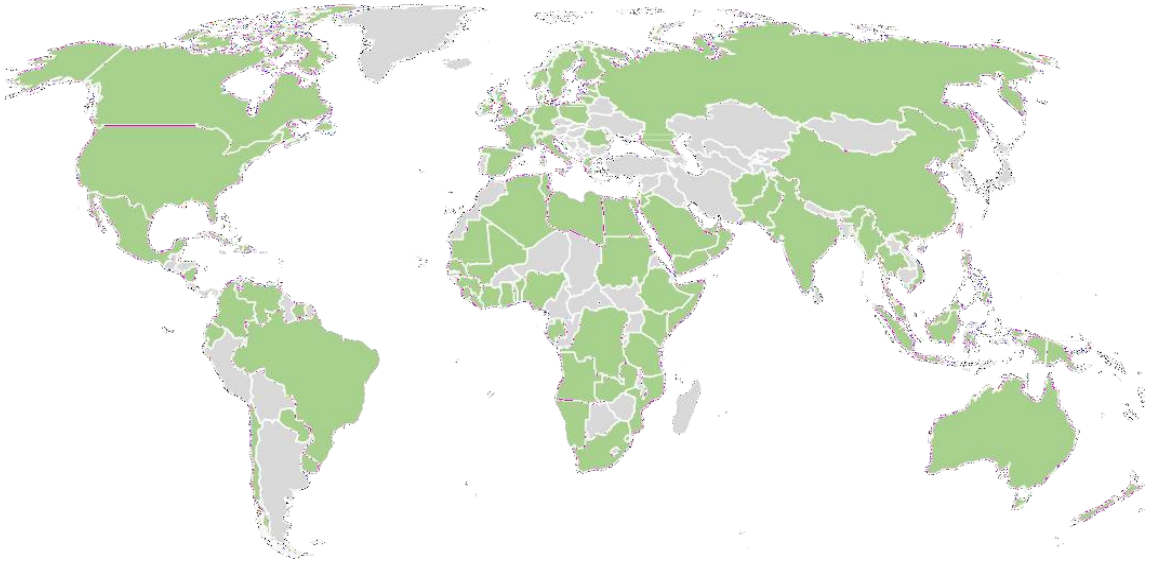
LUMINOUS

And many more……

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

4. Deep sourcing capabilities

Deep sourcing network across the globe



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

Multiple Sourcing options across different geographies

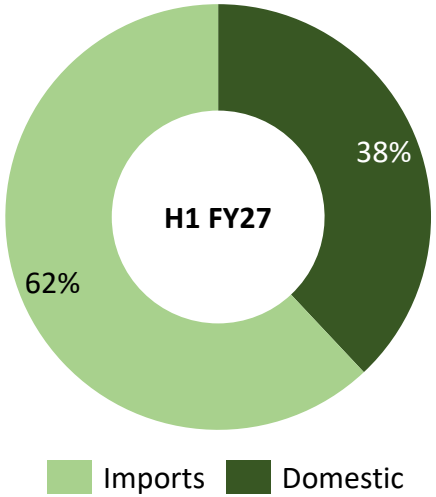
400+

Number of Suppliers*

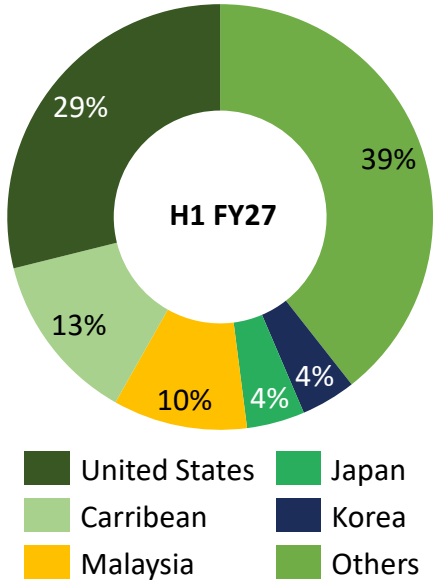
~65%

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 (%)*

39.2%

Top 5 suppliers

49.6%

Top 10 suppliers

**As of September 30, 2026 * Raw material Suppliers numbers are as of September 30, 2026*

5. 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 value[1] 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

[1]*Final value represents the final sale value*

Near Term Growth Drivers



Government Incentives & Growth Prospects

Advantages

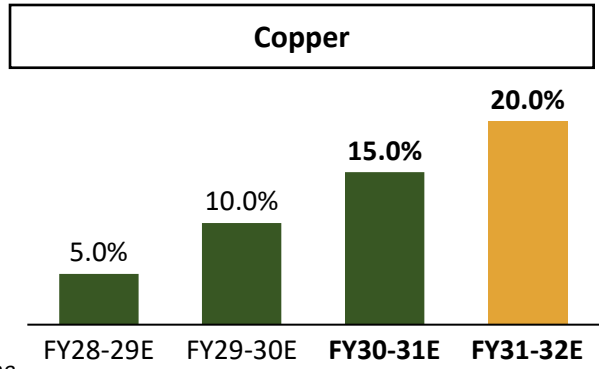
- **India's Rs. 1,500 crore Critical Mineral Recycling Scheme** aims to boost domestic recycling and reduce import dependence.
- **Aluminium recycling** process consumes up **to 95% less energy** than producing aluminium from virgin raw material
- **Recycling copper** is an energy-efficient process saves up to **85% of the energy** used in its primary production
- Using **secondary lead** instead of ore **reduces CO2 emissions by 99%**
- **Primary production of tin** requires **99% more energy** than secondary production

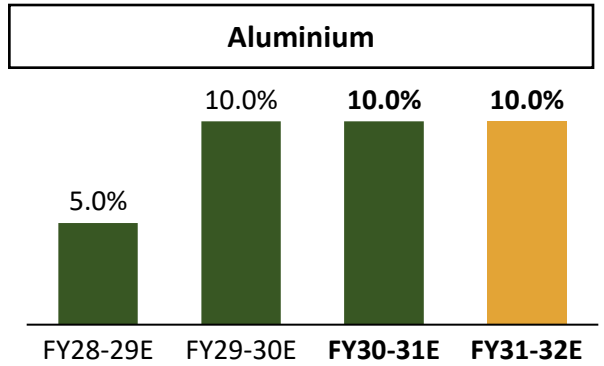
Supportive provisions on metal recycling

- *National Critical Mineral Mission Policy (2025)*
- *Extended Producer Responsibility (EPR) framework for non-ferrous metals (2024)*
- *Vehicle Scrappage Policy (2021)*
- *National Non-ferrous metal scrap recycling framework (2020)*
- *National Resource Efficiency Policy (2019)*
- *Steel Scrap Recycling Policy (2019)*

Government has mandated that all new products made from non-ferrous metals must contain a minimum of 5% recycled content[1]

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





[1] *Starting from the FY28*

[2] *Source: MoEFCC*

Continuing focus on sustainability and ESG principles

01 Continue to invest in technologies and systems that **optimize our recycling processes and minimize waste.**

02 Focus to **reduce environmental footprint** and creating a positive impact within the communities.

03 Contribute to the broader societal goal of **promoting equity and long-term economic well-being**.

04 **EPR Advantages**

05 **Recycling of non-ferrous metal scrap shall be eligible for EPR points from April 1, 2026***



Extended Producers Responsibility



Environment Social Governance

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

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

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

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



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



दैनिक भास्कर

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 न्यूज | तखतगढ़

कस्बे में एक भामाशाह परिवार ने न केवल पाली जिले, बल्कि पूरे प्रदेश में सरकारी स्कूल भवनों को नई पहचान दिलाने की पहल की है। चुंडा गली निवासी प्रवासी भामाशाह एस. शांतिलाल सांकलचंद जैन परिवार ने महात्मा गांधी अंग्रेजी माध्यम सरकारी विद्यालय के लिए 6 करोड़ रुपए की लागत से दो मंजिला आधुनिक भवन निर्माण की घोषणा की है। 3 फरवरी को नेहरू रोड स्थित विद्यालय के वार्षिकोत्सव एवं भामाशाह सम्मान समारोह में प्रधानाचार्य द्वारा विद्यालय भवन की जर्जर स्थिति और बिपरजॉय के दौरान हुई भारी क्षति की जानकारी दी गई।

तखतगढ़. वर्तमान विद्यालय भवन की स्थिति।

इसके बाद जैन परिवार ने अधिकारियों के साथ भवन का निरीक्षण किया और नया मॉडल स्कूल भवन बनवाने का संकल्प लिया। प्रेरक पूर्व प्रधानाध्यापक मीठालाल जोशी ने बताया कि यह भवन विद्यार्थियों के सर्वांगीण विकास के लिए मील का पत्थर साबित होगा। गांव की मिट्टी से जुड़ा भामाशाह परिवार आज भी अपनी मातृभूमि के प्रति समर्पण की मिसाल पेश कर रहा है। बिपरजॉय से प्रभावित हुआ था स्कूल : जून 2023 में आए बिपरजॉय तूफान के दौरान माधवीर बस्ती क्षेत्र जलमग्न हो गया था। विद्यालय में 4-5 फीट तक पानी भर गया, जिससे लंबे समय तक गरीब व वंचित वर्ग के बच्चों की पढ़ाई प्रभावित रही। राष्ट्रपति पुरस्कार से सम्मानित पूर्व प्रधानाध्यापक मीठालाल जोशी द्वारा यह पीड़ा बताने पर भामाशाह परिवार भावुक हुआ और तुरंत भवन निर्माण की घोषणा की।

27 मार्च को होगा भूमि पूजन

नए विद्यालय भवन का भूमि पूजन 27 मार्च को प्रस्तावित है। यह भवन पूर्णतः दो मंजिला होगा, जिसमें आधुनिक शैक्षणिक सुविधाएं उपलब्ध कराई जाएंगी।

ये सुविधाएं होंगी शामिल

- 18 कक्षा-कक्ष
- 3 प्रयोगशालाएं व कंप्यूटर लैब
- सभागार, खेलकूद कक्ष व परीक्षा कार्यालय
- प्रधानाचार्य कक्ष, स्टाफ कक्ष व अतिथि कक्ष
- मिड-डे मील कक्ष व भोजनशाला
- बालक-बालिकाओं के लिए पृथक टायलेट
- प्रार्थना स्थल व हरित बगीचा

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

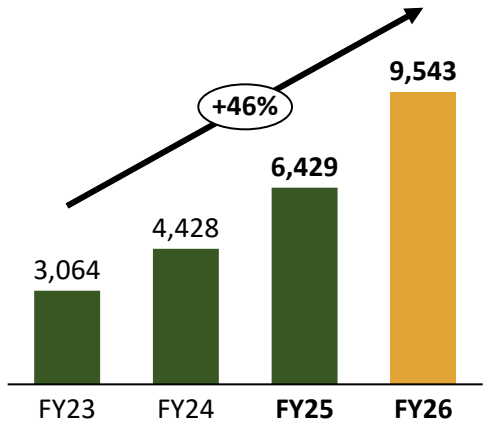


Historical Financials

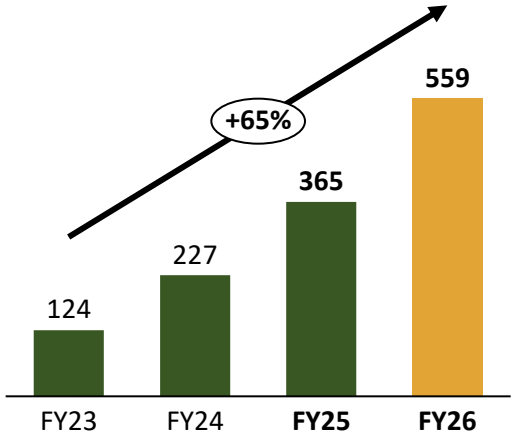


Financial performance (1/2)

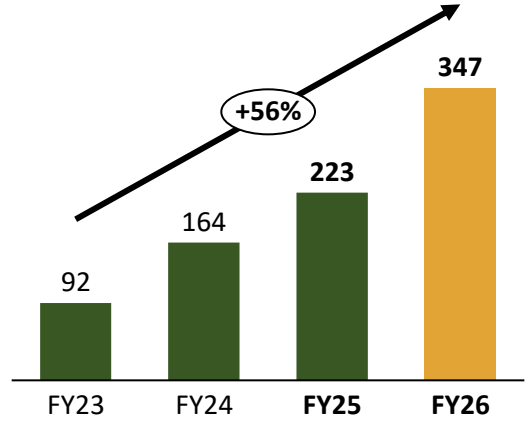
Revenue (Rs. Crores)



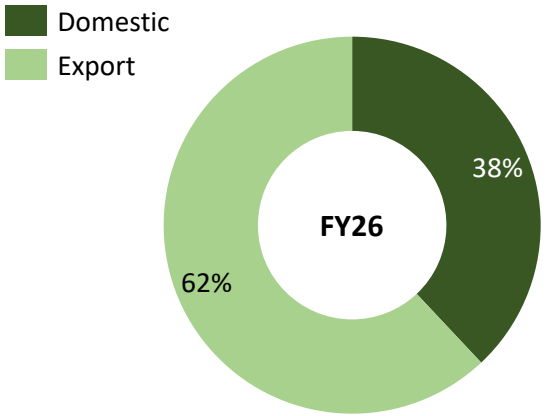
EBITDA (Rs. Crores)



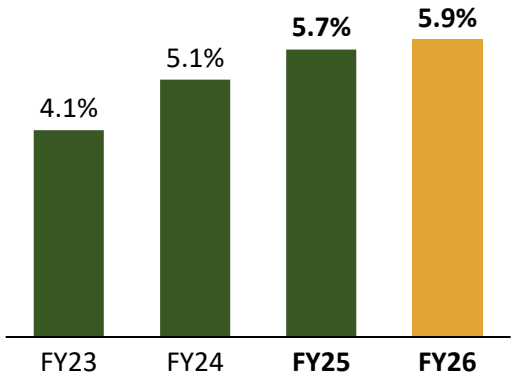
Profit after Tax (Rs. Crores)



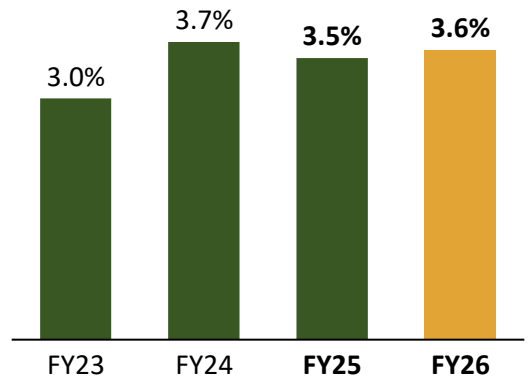
Revenue Mix (%)



EBITDA Margin (%)

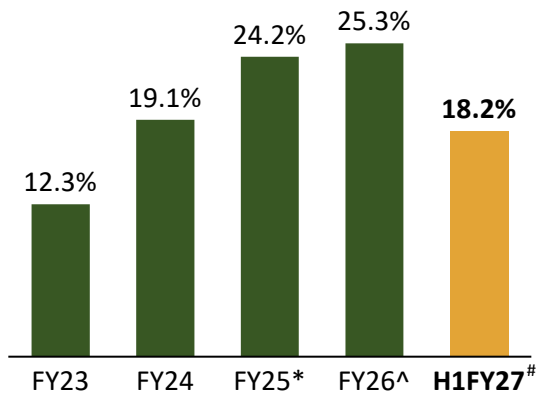


PAT Margin (%)

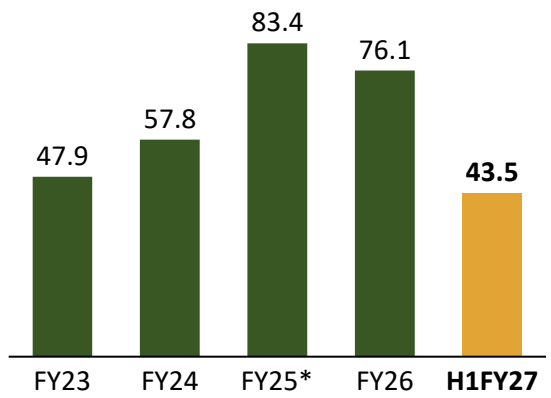


Financial performance (2/2)

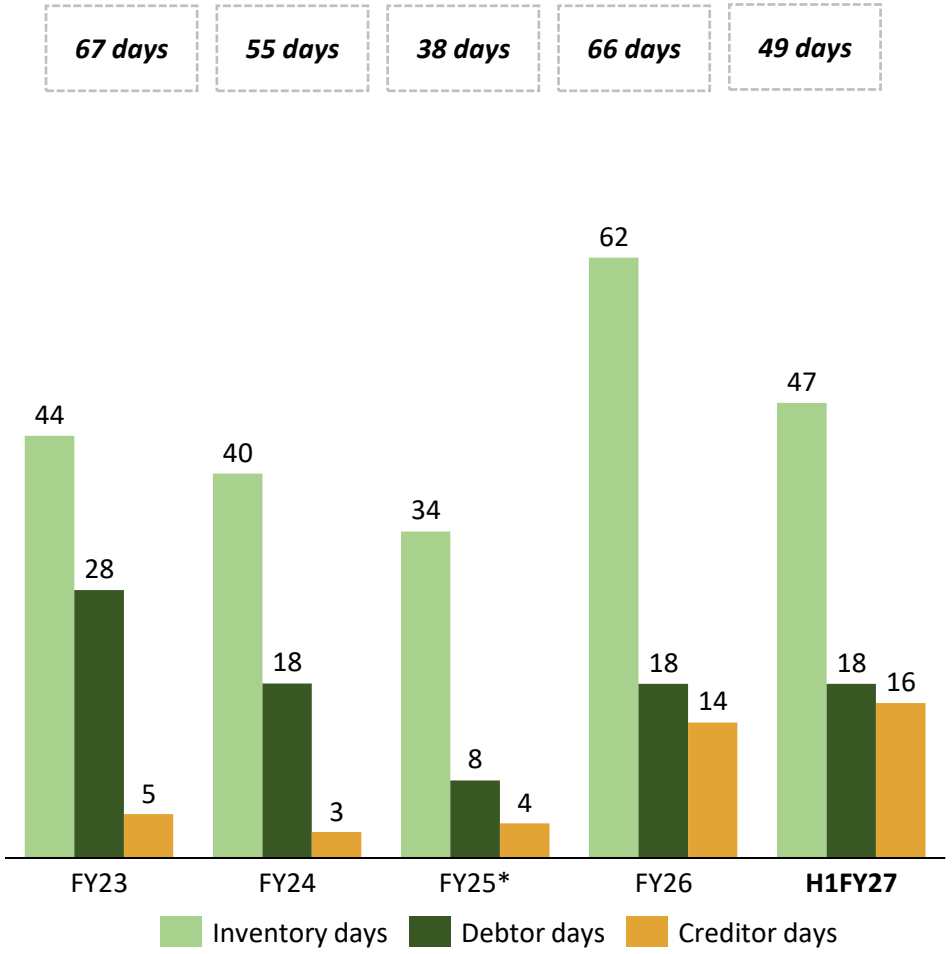
Return on Capital Employed (%)



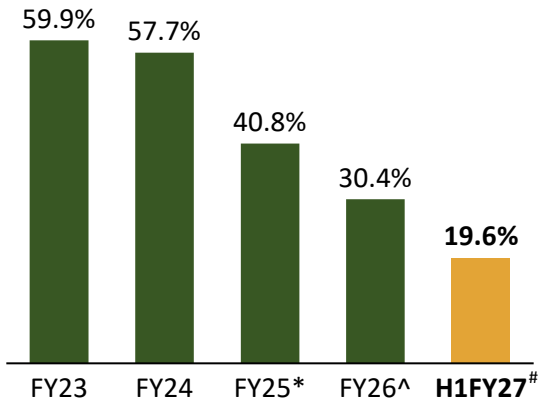
Fixed Asset Turnover Ratio (x)



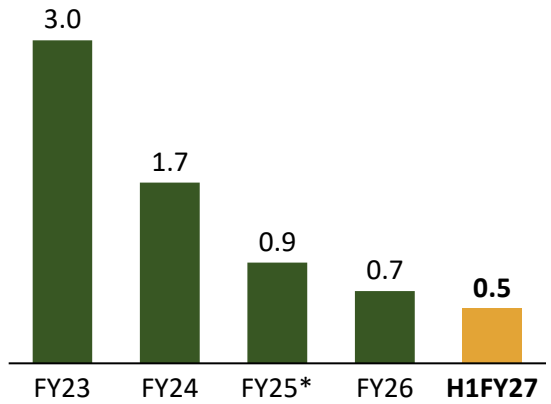
Working Capital (No. of Days)



Return on Equity (%)



Net Debt to Equity Ratio (x)



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

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

 # annualized

Consolidated profit and loss account statement

Particulars (INR Crs)	H1FY27	FY26	FY25	FY24	FY23
Revenue from Operations	**6,061.4**	**9,543.1**	**6,429.4**	**4,428.4**	**3,064.1**
Cost of Goods Sold	5,679.2	8,724.1	5,844.4	4,009.5	2,787.9
Employee Cost	23.1	42.6	28.0	32.4	14.4
Other Expenses	110.8	217.4	192.0	159.3	137.5
EBITDA	**248.3**	**558.9**	**365.0**	**227.2**	**124.2**
EBITDA Margin	**4.1%**	**5.9%**	**5.7%**	**5.1%**	**4.1%**
Depreciation	10.2	14.5	14.2	15.7	13.5
Other Income	22.0	28.4	36.1	56.4	43.5
EBIT	**260.2**	**572.8**	**386.8**	**268.0**	**154.1**
EBIT Margin	**4.3%**	**6.0%**	**6.0%**	**6.1%**	**5.0%**
Finance Cost	39.7	95.7	83.5	53.3	30.5
Exceptional Items	-2.3	-	-	-	-
Share of loss of an associate	-1.3	-0.9	-0.2	-	-
Profit before Tax	**216.9**	**476.1**	**303.1**	**214.6**	**123.6**
Profit before Tax Margin	**3.6%**	**5.0%**	**4.7%**	**4.8%**	**4.0%**
Tax	56.6	123.9	81.3	50.8	31.8
Profit After Tax from continuing operations	**160.3**	**352.2**	**221.8**	**163.8**	**91.8**
Profit After Tax Margin %	**2.6%**	**3.7%**	**3.4%**	**3.7%**	**3.0%**
Loss before tax from discontinued operation*	-0.3	-4.8	1.5	-	-
Profit for the period	**160.0**	**347.4**	**223.3**	**163.8**	**91.8**
PAT Margin %	**2.6%**	**3.6%**	**3.5%**	**3.7%**	**3.0%**
EPS	**4.65***	10.39	7.11	5.3	3.0

Annualized EPS stands at 9.3

Consolidated balance sheet statement

Particulars (INR Crs)	Sep-26	Mar-26	Mar-25	Mar-24	Mar-23
Property, Plant & Equipments	117.7	92.6	71.6	64.7	58.4
Capital Work-in-progress	93.6	45.0	3.2	0.0	0.0
Right-of-use Assets	47.1	21.4	16.8	14.5	15.7
Goodwill	0.4	0.4	0.4	0.0	0.0
Intangible Assets	0.0	0.0	0.1	0.0	0.0
Financial Assets					
(i) Investments	2.9	5.3	26.0	2.1	0.1
(ii) Other financial assets	6.2	4.3	41.0	4.1	3.5
Loans & Advances	0.0	0.0	15.8	0.0	0.0
Deferred tax assets (net)	1.4	0.0	0.0	0.0	0.0
Income Tax Assets (Net)	1.7	1.1	0.0	0.0	0.0
Other Non-Current Assets	14.4	27.4	16.2	2.9	6.1
Non - Current Assets	**285.5**	**197.6**	**191.1**	**88.4**	**83.9**
Inventories	1,461.0	1,476.7	675.2	550.4	341.7
Financial Assets					
(i) Investments	18.0	144.1	129.5	183.3	254.1
(ii) Trade receivables	706.0	476.0	10.3	14.3	0.0
(iii) Cash and cash equivalents	29.6	69.7	23.6	81.4	5.5
(iv) Bank balances other than cash and cash equivalents	160.4	169.6	224.7	218.8	140.2
(v) Loans	0.0	0.0	80.5	14.9	78.3
Other Financial Assets	46.6	227.9	38.2	52.0	7.4
Other Current Assets	962.1	590.0	463.2	325.2	204.8
Assets included in the disposal group held for sale	30.9	30.6	-	-	-
Current Assets	**3,383.6**	**3,154.0**	**1,645.1**	**1,440.4**	**1,032.1**
Total Assets	**3,700.0**	**3,382.2**	**1,836.2**	**1,528.8**	**1,116.0**

Particulars (INR Crs)	Sep-26	Mar-26	Mar-25	Mar-24	Mar-23
Share Capital	69.0	69.0	64.7	41.0	40.0
Other Equity	1,653.2	1,492.2	661.4	328.1	159.1
Non Controlling Interest	-2.5	-3.1	-1.3	0.0	2.2
Total Equity	**1,719.7**	**1,558.1**	**724.7**	**369.2**	**201.3**
Financial Liabilities					
(i) Borrowings	0.5	0.7	3.5	36.2	41.5
(ii) Lease Liabilities	28.3	3.1	6.7	4.0	5.0
Other Financial Liabilities	0.0	0.0	0.1	92.7	119.1
Provisions	5.2	5.5	3.4	1.8	1.1
Deferred Tax Liabilities (Net)	14.4	44.1	8.5	1.5	3.9
Non-Current Liabilities	**48.3**	**53.4**	**22.1**	**136.1**	**170.5**
Financial Liabilities					
(i) Borrowings	1,084.4	1,276.2	916.4	873.2	691.3
(ii) Trade Payables	642.9	339.8	103.5	27.0	33.3
(iii) Lease Liabilities	2.5	1.3	1.7	1.0	0.8
(iv) Other Financial Liabilities	124.1	102.8	47.0	31.2	8.2
Other Current Liabilities	24.6	37.0	11.0	80.6	3.2
Current Tax Liabilities	48.9	9.2	9.1	10.3	7.2
Provisions	1.3	1.2	0.7	0.2	0.1
Liabilities included in the disposal group held for sale	3.4	3.3	-	-	-
Current Liabilities	**1,928.6**	**1,767.4**	**1,089.4**	**1,023.5**	**744.2**
Total Equity & Liabilities	**3,700.0**	**3,382.2**	**1,836.2**	**1,528.8**	**1,116.0**

Consolidated cash flow statement

Particulars (INR Crs)	Sep-26	Mar-26	Mar-25	Mar-24	Mar-23
Net Profit Before Tax	**217.9**	**211.4**	**303.1**	**214.6**	**123.6**
Adjustments for: Non - Cash Items / Other Investment or Financial Items	283.4	-32.3	59.9	34.0	14.4
Cash generated from operations before working capital changes	**501.3**	**179.0**	**363.0**	**248.6**	**138.0**
Changes in working capital	-322.7	-532.8	-284.1	-165.3	-94.5
Cash generated from Operations	**178.6**	**-353.8**	**78.8**	**83.4**	**43.5**
Direct taxes paid (net of refund)	48.6	49.4	75.2	50.0	32.7
Net Cash from Operating Activities	**129.6**	**-403.2**	**3.6**	**33.4**	**10.9**
Net Cash from Investing Activities	**75.4**	**-404.6**	**-26.0**	**-93.4**	**-8.7**
Net Cash from Financing Activities	**-245.0**	**796.5**	**-35.4**	**135.9**	**3.2**
Net Increase/Decrease in Cash and Cash equivalents	**-40.1**	**-11.3**	**-57.8**	**75.89**	**5.4**
Cash & Cash equivalents at the beginning of the period	69.7	23.6	81.4	5.5	0.1
Cash and Cash Equivalents pertaining to discontinued operation	0.2	-0.2	-	-	-
Cash & Cash equivalents at the end of the period	**29.8**	**12.1**	**23.6**	**81.4**	**5.5**

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Contact Information

Company :

Jain Resource Recycling Limited
CIN: L27320TN2022PLC150206

Mr. Aravind Kumar V
E: cs@jainmetalgroup.com
T: +91 44 4340 9494
www.jainmetalgroup.com

Investor Relations Advisor :

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

Mr. Abhishek Shah / Mr. Dhruvil Jani

E: abhishek.shah@sgapl.net / dhruvil.jani@sgapl.net
T: +91 9930651660 / +91 9702554569
www.sgapl.net

