



# JAINAM

## FERRO ALLOYS (I) LIMITED

REF: JFAL/NSE/2025/174

DATE: 13/11/2025

To,

The Listing Department,  
The National Stock Exchange Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), MUMBAI – 400051

Dear Sir / Madam,

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: NSE Symbol JAINAM; ISIN- INE02KC01010**

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors at their meeting held today i.e. Thursday, November 13, 2025 has inter-alia, considered and approved the following:

1. the Un-Audited (Standalone & Consolidated) Financial Result, Cash Flow Statement, Statement of Assets and Liabilities along with Limited Review Report of the Company for the half year ended on 30th September 2025 issued by statutory Auditor of the Company as **Annexure-A** pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. the Statement of variation and deviation under Regulation 32 of SEBI (LODR) Regulation 2015 and in terms of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024, a certificate indicating the utilization of the issue proceeds certified by Statutory Auditor are provided in **Annexure B**.

The Board Meeting was commenced at 03.00 P.M. and concluded at 07:05 P.M.

Kindly disseminate the information on the official website of the exchange for the information of all members of the Exchange and Investors.

Thanking you,

Yours faithfully,

**FOR, JAINAM FERRO ALLOYS (I) LIMITED**

ARCHIT PARAKH  
MANAGING DIRECTOR



Encl: As above  
Regd. Office: Plot No. 103-115 & 103-116 A & 137, Sec.-C, Industrial Area, Urla, Raipur - 492003 (C.G.) India

Phone: +91-771-4047458 Email: jainamferro@gmail.com

(CIN:L27100CT2014PLC001311)

# JAINAM FERRO ALLOYS (I) LIMITED

REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137,  
SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN

STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

S. NO.	Particulars	Half-Year ended			Year ended
		30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	10821.22	10718.33	11421.15	22139.48
II	Other income	270.52	250.43	228.85	479.28
III	<b>Total Income from Operations</b>	<b>11091.74</b>	<b>10968.76</b>	<b>11650.00</b>	<b>22618.76</b>
IV	<b>EXPENSES</b>				
	a. Cost of materials consumed	6795.72	5363.85	6308.13	11671.98
	b. Purchase of Stock in Trade	101.36	471.74	478.19	949.93
	c. Changes in inventories of finished goods	(265.73)	585.52	(169.43)	416.10
	d. Power and Fuel expenses	2183.56	2627.11	2543.59	5170.70
	e. Employees benefits expenses	244.84	240.06	185.04	425.10
	f. Finance costs	73.58	55.68	120.30	175.99
	g. Depreciation and amortisation expenses	182.08	136.45	200.60	337.05
	h. Other Expenses	1030.53	1122.23	892.62	2014.85
	<b>Total expenses (a+b+c+d+e+f+g+h)</b>	<b>10345.94</b>	<b>10602.64</b>	<b>10559.05</b>	<b>21161.69</b>
V	<b>Profit/Loss before tax</b>	<b>745.81</b>	<b>366.12</b>	<b>1090.95</b>	<b>1457.07</b>
VI	<b>Tax Expense</b>				
	a) Current Tax	186.44	64.87	244.22	309.09
	b) Deffered Tax	7.90	67.20	6.68	73.88
	c) Tax Expense of Earlier Years	0.00	1.47	0.00	1.47
VII	<b>Profit/(loss) for the period</b>	<b>551.46</b>	<b>232.59</b>	<b>840.05</b>	<b>1072.63</b>
VIII	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit and loss:	143.55	(516.89)	1126.65	609.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(19.29)	79.19	(179.20)	(100.01)
	B. (i) Items that will be reclassified to profit or loss :	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
IX	<b>Total Comprehensive Income for the period</b> [Comprising Profit/(Loss) and Other comprehensive Income for the period]	<b>675.72</b>	<b>(205.11)</b>	<b>1787.50</b>	<b>1582.39</b>
X	<b>Paid-up Share Capital (par value Rs. 10/- each fully paid up)</b>	<b>1171.12</b>	<b>1056.12</b>	<b>1056.12</b>	<b>1056.12</b>
XI	<b>Earnings per equity share (Par value Rs. 10/- each)</b>				
	i) Basic (Rs.)	4.78	2.20	7.95	10.16
	ii) Diluted (Rs.)	4.78	2.20	7.95	10.16

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited



[Archit Parakh]  
Managing Director  
DIN: 06797522  
Date: 13/11/2025





**Notes on Standalone financial:**

1. The Standalone Financial Results are reviewed by the Audit Committee in their meeting and thereafter approved by the Board of Directors of the Company at its meeting held on November 13, 2025.
2. The Standalone Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter and presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 and are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs.
3. The Company has only one reportable segment as defined in Ind AS 108 "Operating Segments".
4. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Limited Review Reports on the aforesaid financial results for the half year ended, 30th September 2025.
5. The figures for the half year ended March 31, 2025 are balancing figures between the Audited figures of the full Financial Year ended on March 31, 2025 and the published Unaudited Half Year figures up to the first half year of the financial year i.e., 01st April 2024 to 30th September 2024, which were subject to limited review by the Statutory Auditors.
6. The previous year figures have been regrouped and/or rearranged and/or reworked and/or reclassified wherever necessary to correspond with the current year classification/disclosure.
7. The above results are also available for investors at [www.nseindia.com](http://www.nseindia.com) and [www.jainamferro.com](http://www.jainamferro.com)



# JAINAM FERRO ALLOYS (I) LIMITED

REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137,  
SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

S. NO.	Particulars	As at Sept 30, 2025	As at March 31, 2025
		(Unaudited)	(Audited)
I	<b>ASSETS</b>		
A	<b>Non- current Assets</b>		
a	Property, Plant & Equipment	1843.77	1747.74
b	Investments	3956.33	3597.11
c	<u>Financial Assets</u>		
(i)	Other Financial Assets	1714.07	1933.78
d	Deferred Tax Assets (Net)	0.00	0.00
e	Other Non-Current Assets	67.90	67.90
	<b>Total Non Current Assets</b>	<b>7582.07</b>	<b>7346.53</b>
B	<b>Current assets</b>		
a	Inventories	1723.45	3105.88
b	<u>Financial Assets</u>		
(i)	Trade Receivables	1919.62	1678.60
(ii)	Cash and Cash Equivalents	11.40	8.25
(iii)	Bank Balances other than(ii) above	5424.03	4528.19
(iv)	Other Financial Assets	0.29	0.29
c	Current Tax Assets (Net)	0.00	0.00
d	Other Current Assets	1369.42	1334.89
	<b>Total Current Assets</b>	<b>10448.21</b>	<b>10656.11</b>
	<b>Total Assets</b>	<b>18030.28</b>	<b>18002.64</b>
II	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
a	Equity Share Capital	1171.12	1056.12
b	Other Equity	14171.65	11069.43
c	Share Warrant	0.00	1270.75
	<b>Total Equity</b>	<b>15342.77</b>	<b>13396.30</b>
III	<b>Liabilities</b>		
A	<b>Non Current Liabilities</b>		
a	<u>Financial Liabilities</u>		
i.	Borrowings	152.00	0.00
b	Deferred Tax Liabilities (Net)	295.25	313.11
c	Provisions	19.39	19.39
	<b>Total Non Current Liabilities</b>	<b>466.64</b>	<b>332.50</b>
B	<b>Current Liabilities</b>		
a	<u>Financial Liabilities</u>		
(i)	Borrowings	45.35	144.78
(ii)	Trade Payables	1649.36	3628.56
(iii)	Other Financial Liabilities	257.34	373.18
b	Provisions	2.04	2.04
c	Other Current Liabilities	182.62	117.12
d	Current Tax Liabilities (Net)	84.16	8.16
	<b>Total Current Liabilities</b>	<b>2220.87</b>	<b>4273.84</b>
	<b>Total Liabilities</b>	<b>2687.51</b>	<b>4606.34</b>
	<b>Total Equity and Liabilities</b>	<b>18030.28</b>	<b>18002.64</b>

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited

  
[Archit Parakh]  
Managing Director  
DIN: 06797522



Date: 13/11/2025  
Place: Raipur C.G.



# JAINAM FERRO ALLOYS (I) LIMITED

REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137, SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN  
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

Particulars	Half Year ended on 30th Sept 2025	Half Year ended on 30th September 2024	Year ended on 31st March 2025
	(Unaudited)	(Unaudited)	(Audited)
<b>A) Cash Flow From Operating Activities :-</b>			
1. Net Profit/(Loss) before Taxes	745.81	1090.94	1457.07
<u>Adjustments for:-</u>			
Depreciation	182.08	200.60	337.05
Finance Costs	73.58	120.30	175.99
Income from Investments	(248.62)	(187.93)	(426.44)
Prepaid Lease Rent Amortised	0.55	0.55	1.10
Preliminary Expenses written off (Net)	0.00	0.00	0.00
Share Issue Expenses written off (Net)	2.84	2.84	5.69
Provision for Gratuity	0.00	0.00	7.88
Profit on Sale of Fixed Assets	(21.90)	0.00	0.00
<b>2. Operating Profit before Working Capital Changes</b>	<b>734.34</b>	<b>1227.31</b>	<b>1558.33</b>
<u>Adjustments for:-</u>			
Decrease/(Increase) in Receivables	(955.07)	128.14	(1875.25)
Decrease/(Increase) in Inventories	1382.43	(219.77)	(1190.54)
Increase/(Decrease) in Payables	(2029.54)	609.54	1655.70
<b>Cash generated from Operations</b>	<b>(867.84)</b>	<b>1745.22</b>	<b>148.24</b>
Direct Taxes Paid	(155.49)	(143.14)	(350.42)
<b>Net Cash from Operating Activity (A)</b>	<b>(1023.33)</b>	<b>1602.07</b>	<b>(202.18)</b>
<b>B) Cash Flow From Investing Activities :-</b>			
Purchase of Fixed Assets	(300.66)	(327.84)	(405.56)
Sale of Fixed Assets	44.45	0.00	0.00
(Purchase) of Investment	(1073.11)	(761.51)	(1645.29)
Sale of Investment	857.44	819.10	1533.89
Income from Investments	248.62	187.93	426.44
<b>Net Cash from Investing Activity (B)</b>	<b>(223.27)</b>	<b>(82.32)</b>	<b>(90.51)</b>
<b>C) Cash Flow From Financing Activities :-</b>			
Proceeds from Issuance of Equity share warrants	0.00	0.00	1270.75
Proceeds from issuance of Preference Allotment	1270.75	0.00	0.00
Proceeds from Unsecured Loans ( Net)	152.00	(245.80)	(245.80)
Proceed from Bank Borrowing (Net)	(99.43)	(706.06)	(561.28)
Finance Costs	(73.58)	(120.30)	(175.99)
<b>Net Cash From Financing Activities (C)</b>	<b>1249.74</b>	<b>(1072.17)</b>	<b>287.69</b>
<b>D) Net Increase / (Decrease) in Cash &amp; Cash Equivalents ((A)+(B)+( C ))</b>	<b>3.14</b>	<b>447.59</b>	<b>(5.01)</b>
<b>E) Cash and Cash Equivalent at beginning of the Year</b>	<b>8.25</b>	<b>13.26</b>	<b>13.26</b>
<b>F) Cash and Cash Equivalent at end of the Year (D+E)</b>	<b>11.40</b>	<b>460.85</b>	<b>8.25</b>

Note:-

- The above cash flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS-7) on Cash Flow statement as notified by the Companies (Indian Accounting Standards (IND AS)) Rules 2015.
- Previous Year figures have been regrouped / recast wherever necessary.

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited

  
[Arhit Parakh]  
Managing Director  
DIN: 06797522



Date: 13/11/2025  
Place: Raipur C.G.

Limited Review Report on the Half Yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Jainam Ferro Alloys (I) Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Jainam Ferro Alloys (I) Limited** (the "Company") for the half year ended September 30, 2025 from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India.

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GST REGISTRATION NUMBER: 22ABDFS2447R1ZT

Email: johri62@rediffmail.com, casaharshgupta@gmail.com





Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S M A G AND ASSOCIATES LLP**  
(Formerly known as "Sunil Johri and Associates")  
**CHARTERED ACCOUNTANTS**  
(Firm Reg. No. 005960C/C400353)



**CA SUNIL JOHRI**  
**PARTNER**  
**M NO.: 074654**  
**UDIN: 25074654BMKVXB7271**  
**Place: Raipur C.G.**  
**Date: 13/11/2025**

**JAINAM FERRO ALLOYS (I) LIMITED**  
**REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137,**  
**SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN**  
**CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2025**

S. N O.	Particulars	Half-Year ended			(Rs. in Lakhs)
		30-Sep-25	31-Mar-25	30-Sep-24	Year ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	10842.15	10743.68	11449.64	22193.32
II	Other income	272.41	253.61	228.85	482.45
III	<b>Total Income from Operations</b>	<b>11114.56</b>	<b>10997.28</b>	<b>11678.49</b>	<b>22675.77</b>
IV	<b>EXPENSES</b>				
	a. Cost of materials consumed	6802.86	5379.08	6323.59	11702.66
	b. Purchase of Stock in Trade	101.36	471.74	478.19	949.93
	c. Changes in inventories of finished goods	(265.73)	585.52	(169.43)	416.10
	d. Power and Fuel expenses	2183.56	2627.11	2543.59	5170.70
	e. Employees benefits expenses	255.02	256.99	205.66	462.65
	f. Finance costs	76.60	59.76	120.32	180.09
	g. Depreciation and amortisation expenses	187.20	144.20	208.44	352.64
	h. Other Expenses	1041.63	1137.06	918.53	2055.58
	<b>Total expenses (a+b+c+d+e+f+g+h)</b>	<b>10382.49</b>	<b>10661.47</b>	<b>10628.89</b>	<b>21290.35</b>
V	<b>Profit/Loss before tax</b>	<b>732.07</b>	<b>335.82</b>	<b>1049.60</b>	<b>1385.42</b>
VI	<b>Tax Expense</b>				
	a) Current Tax	186.44	64.87	244.22	309.09
	b) Deferred Tax	7.90	69.15	7.22	76.37
	c) Tax Expense of Earlier Years	0.00	1.47	0.00	1.47
VII	<b>Profit/(loss) for the period</b>	<b>537.72</b>	<b>200.33</b>	<b>798.16</b>	<b>998.50</b>
VIII	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit and loss:	143.55	(516.89)	1126.65	609.76
	(ii) Income tax relating to items that will not be reclassified to profit or	(19.29)	79.19	(179.20)	(100.01)
	B. (i) Items that will be reclassified to profit or loss :	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or	0.00	0.00	0.00	0.00
IX	<b>Total Comprehensive Income for the period</b> [Comprising Profit/(Loss) and Other comprehensive Income for the period]	<b>661.98</b>	<b>(237.36)</b>	<b>1745.62</b>	<b>1508.25</b>
X	<b>Profit/(loss) for the period</b>	<b>537.72</b>	<b>200.33</b>	<b>798.16</b>	<b>998.50</b>
	Attributable to:				
	Equity holders of the parent	538.08	201.17	799.25	1000.42
	Non-controlling interests	(0.36)	(0.84)	(1.09)	(1.93)
XI	<b>Other Comprehensive Income</b>	<b>124.26</b>	<b>(437.70)</b>	<b>947.45</b>	<b>509.76</b>
	Attributable to:				
	Equity holders of the parent	124.26	(437.70)	947.45	509.76
	Non-controlling interests	0.00	0.00	0.00	0.00
XII	<b>Total Comprehensive Income for the period</b>	<b>661.98</b>	<b>(237.36)</b>	<b>1745.62</b>	<b>1508.25</b>
	Attributable to:				
	Equity holders of the parent	662.34	(236.53)	1746.70	1510.18
	Non-controlling interests	(0.36)	(0.84)	(1.09)	(1.93)
X	<b>Paid-up Share Capital (par value Rs. 10/- each fully paid up)</b>	<b>1171.12</b>	<b>1056.12</b>	<b>1056.12</b>	<b>1056.12</b>
XI	<b>Earnings per equity share (Par value Rs. 10/- each)</b>				
	i) Basic (Rs.)	4.66	1.90	7.56	9.45
	ii) Diluted (Rs.)	4.66	1.90	7.56	9.45

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited

  
**[Arhit Parakh]**  
**Managing Director**  
**DIN: 06797522**  
**Date: 13/11/2025**





**Notes on Consolidated financial:**

1. The Consolidated Financial Results of the Company for the Half Year ended September 30, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on November 13, 2025.
2. The Consolidated Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter and presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 and are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs.
3. The Company has only one reportable segment as defined in Ind AS 108 "Operating Segments".
4. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Limited Review Reports on the aforesaid financial results for the half year ended, 30th September 2025. The above results are prepared after consolidating the results of its subsidiary (J W Diagnostic and Research Centre Private Limited).
5. The figures of the financial results of the subsidiary, were not material, but have been duly taken into consideration in the consolidated results, being presented, herein, above.
6. The figures for the half year ended March 31, 2025 are balancing figures between the Audited figures of the full Financial Year ended on March 31, 2025 and the published Unaudited Half Year figures up to the first half year of the financial year i.e., 01st April 2024 to 30th September 2024, which were subject to limited review by the Statutory Auditors.
7. The Consolidated figures include financials of subsidiary, duly reviewed by the Board of subsidiary and thereafter submitted to the Board of Company at their respective meetings held on November 13, 2025.
8. The previous year figures have been regrouped and/or rearranged and/or reworked and/or reclassified wherever necessary to correspond with the current year classification /disclosure.
9. The above results are also available for investors at [www.nseindia.com](http://www.nseindia.com) and [www.jainamferro.com](http://www.jainamferro.com)



**JAINAM FERRO ALLOYS (I) LIMITED**  
REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137,  
SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025**

(Rs. in Lakhs)

S. NO.	Particulars	As at Sept 30, 2025	As at March 31, 2025
		(Unaudited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>A</b>	<b>Non- current Assets</b>		
a	Property, Plant & Equipment		
	- Tangible Assets	1880.86	1789.94
	- Goodwill	12.37	12.37
b	Investments	3806.33	3447.11
c	<u>Financial Assets</u>		
(i)	Other Financial Assets	1778.61	1996.62
d	Deferred Tax Assets (Net)	0.00	0.00
e	Other Non-Current Assets	67.90	67.90
	<b>Total Non Current Assets</b>	<b>7546.07</b>	<b>7313.95</b>
<b>B</b>	<b>Current assets</b>		
a	Inventories	1729.31	3111.35
b	<u>Financial Assets</u>		
(i)	Trade Receivables	1929.29	1688.21
(ii)	Cash and Cash Equivalents	13.65	10.71
(iii)	Bank Balances other than(ii) above	5424.03	4528.19
(iv)	Other Financial Assets	0.29	0.29
c	Current Tax Assets (Net)	0.00	0.00
d	Other Current Assets	1373.71	1339.55
	<b>Total Current Assets</b>	<b>10470.28</b>	<b>10678.30</b>
	<b>Total Assets</b>	<b>18016.35</b>	<b>17992.25</b>
<b>II</b>	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
a	Equity Share Capital	1171.12	1056.12
b	Other Equity	14024.10	10935.26
c	Non-Controlling Interests	(0.27)	0.09
d	Money Received against Share Warrants	0.00	1270.75
	<b>Total Equity</b>	<b>15194.95</b>	<b>13262.22</b>
<b>III</b>	<b>Liabilities</b>		
<b>A</b>	<b>Non Current Liabilities</b>		
a	<u>Financial Liabilities</u>		
i.	Borrowings	259.41	88.45
b	Deferred Tax Liabilities (Net)	299.91	317.77
c	Provisions	19.39	19.39
	<b>Total Non Current Liabilities</b>	<b>578.71</b>	<b>425.60</b>
<b>B</b>	<b>Current Liabilities</b>		
a	<u>Financial Liabilities</u>		
(i)	Borrowings	45.35	144.78
(ii)	Trade Payables	1664.54	3648.28
(iii)	Other Financial Liabilities	262.58	377.14
b	Provisions	2.04	2.04
c	Other Current Liabilities	184.66	125.34
d	Current Tax Liabilities (Net)	83.51	6.84
	<b>Total Current Liabilities</b>	<b>2242.69</b>	<b>4304.43</b>
	<b>Total Liabilities</b>	<b>2821.40</b>	<b>4730.03</b>
	<b>Total Equity and Liabilities</b>	<b>18016.35</b>	<b>17992.25</b>

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited



[Arhit Parakh]  
Managing Director  
DIN: 06797522



Date: 13/11/2025  
Place: Raipur C.G.



# JAINAM FERRO ALLOYS (I) LIMITED

REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137, SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN  
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2025

(Rs. in Lakhs)

Particulars	Half Year ended on 30th Sept 2025	Half Year ended on 30th September 2024	Year ended on 31st March 2025
	(Unaudited)	(Unaudited)	(Audited)
<b>A) Cash Flow From Operating Activities :-</b>			
1. Net Profit/(Loss) before Taxes	732.07	1049.60	1385.42
<u>Adjustments for:-</u>			
Depreciation	187.20	208.44	352.64
Finance Costs	76.60	120.32	180.09
Income from Investments	(248.62)	(187.93)	(426.44)
Prepaid Lease Rent Amortised	0.55	0.55	1.10
Preliminary Expenses written off (Net)	0.00	0.00	0.00
Share Issue Expenses written off (Net)	2.84	2.84	5.69
Provision for Gratuity	0.00	0.00	7.88
Profit on Sale of Fixed Assets	(21.90)	0.00	0.00
2. Operating Profit before Working Capital Changes	728.74	1193.82	1506.38
<u>Adjustments for:-</u>			
Decrease/(Increase) in Receivables	(954.09)	122.32	(1884.73)
Decrease/(Increase) in Inventories	1382.04	(218.57)	(1189.55)
Increase/(Decrease) in Payables	(2038.97)	623.22	1677.86
<b>Cash generated from Operations</b>	<b>(882.28)</b>	<b>1720.80</b>	<b>109.96</b>
Direct Taxes Paid	(155.49)	(143.14)	(350.42)
<b>Net Cash from Operating Activity (A)</b>	<b>(1037.77)</b>	<b>1577.66</b>	<b>(240.46)</b>
<b>B) Cash Flow From Investing Activities :-</b>			
Purchase of Fixed Assets	(300.66)	(329.90)	(407.61)
Sale of Fixed Assets	44.45	0.00	0.00
(Purchase) of Investment	(1073.11)	(761.51)	(1645.29)
Sale of Investment	857.44	819.10	1533.89
Income from Investments	248.62	187.93	426.44
Loans & Advance Given	(1.70)	(60.00)	(62.84)
<b>Net Cash from Investing Activity (B)</b>	<b>(224.97)</b>	<b>(144.37)</b>	<b>(155.41)</b>
<b>C) Cash Flow From Financing Activities :-</b>			
Proceeds from Issuance of Equity share warrants	0.00	0.00	1270.75
Proceeds from issuance of Preference Allotment	1270.75	0.00	0.00
Proceeds from Unsecured Loans ( Net)	170.97	(216.20)	(196.05)
Proceed from Bank Borrowing (Net)	(99.43)	(706.06)	(561.28)
Finance Costs	(76.60)	(120.32)	(180.09)
<b>Net Cash From Financing Activities (C)</b>	<b>1265.68</b>	<b>(1042.58)</b>	<b>333.34</b>
<b>D) Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>			
<b>((A)+(B)+( C ))</b>	<b>2.94</b>	<b>390.70</b>	<b>(62.53)</b>
<b>E) Cash and Cash Equivalent at beginning of the Year</b>	<b>10.71</b>	<b>73.24</b>	<b>73.24</b>
<b>F) Cash and Cash Equivalent at end of the Year (D+E)</b>	<b>13.65</b>	<b>463.94</b>	<b>10.71</b>

Note:-

- The above cash flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS-7) on Cash Flow statement as notified by the Companies (Indian Accounting Standards (IND AS)) Rules 2015.
- Previous Year figures have been regrouped / recast wherever necessary.

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited



[Arhit Parakh]  
Managing Director  
DIN: 06797522

Date: 13/11/2025  
Place: Raipur C.G.





**S M A G AND ASSOCIATES LLP**  
(Formerly known as "Sunil Johri and Associates")  
**Chartered Accountants**

Limited Review Report on the Review of Statement of Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Jainam Ferro Alloys (I) Limited

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Jainam Ferro Alloys (I) Limited** (the "Holding Company") and its subsidiary **JW Diagnostic And Research Center Private Limited** (the "Subsidiary Company") for the half year ended September 30, 2025 from April 01, 2025 to September 30, 2025 (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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TEL: 0771-4065304, 4065306 MOB: +91 9893121888, 8109867319

GST REGISTRATION NUMBER: 22ABDFS2447R1ZT

Email: johri62@rediffmail.com, casaharshgupta@gmail.com





**S M A G AND ASSOCIATES LLP**  
(Formerly known as "Sunil Johri and Associates")  
**Chartered Accountants**

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following entities

Jainam Ferro Alloys (I) Limited	Holding Company
JW Diagnostic and Research Center Private Limited	Subsidiary Company

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S M A G AND ASSOCIATES LLP**  
(Formerly known as "Sunil Johri and Associates")  
**CHARTERED ACCOUNTANTS**  
(Firm Reg. No. 005960C/C400353)



*Sunil Johri*  
**CA SUNIL JOHRI**  
**PARTNER**  
**M NO.: 074654**  
**UDIN: 25074654BMKVXC8704**  
**Place: Raipur C.G.**  
**Date: 13/11/2025**



# JAINAM

FERRO ALLOYS (I) LIMITED

ANNEXURE - B

REF: JFAL/NSE/2025/175

DATE: 13/11/2025

To,

The Listing Department,  
The National Stock Exchange Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), MUMBAI - 400051

Dear Sirs,

**Sub: Submission of Statement of Deviation or Variation under Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: NSE Symbol JAINAM; ISIN- INE02KC01010**

Please find enclosed herewith Statement of deviation or variation pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, for the half year ended on September 30, 2025.

Please further note that pursuant to Regulation 32(3) of SEBI (LODR) Regulations, 2015, the said Statement was duly reviewed by the Audit Committee at their meeting held on November 13, 2025 is enclosed herewith.

Further, please find enclosed the Certificate by the Statutory Auditor indicating utilization of issue proceeds, pursuant to NSE circular No: NSE/CML/2024/23 dated September 05, 2024, duly approved by the Audit Committee Meeting held on November 13, 2025.

You are requested to take the same on record and acknowledge the receipt of the same

Yours faithfully,

FOR, JAINAM FERRO ALLOYS (I) LIMITED

ARCHIT PARAKH  
MANAGING DIRECTOR  
Encl: As above







# JAINAM

## FERRO ALLOYS (I) LIMITED

### STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUND RAISED

JAINAM FERRO ALLOYS (I) LIMITED has allotted 11,50,000 equity shares on April 28, 2025 on conversion of 11,50,000 warrants of face value of Rs. 10/- per equity shares warrants at an issue price of Rs. 221/- per equity share warrants (including premium of Rs. 211/- per warrant) through Preferential issue aggregating to Rs. 2541.50 Lakhs.

The Statement showing deviation / variation in utilization of issue proceeds are as under :-

Name of listed entity	JAINAM FERRO ALLOYS (I) LIMITED
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	March 7, 2025 and April 28, 2025  Pursuant to the approval obtained by the Company in its Extraordinary General Meeting ("EOGM") held on 24th February, 2025, for the issue of Equity Share Warrants to persons falling under the 'Non-Promoter' category on a preferential basis, the Company has raised funds as per the terms approved.  As per the terms of the preferential issue, 50% of the Warrant Issue Price was payable at the time of subscription and allotment of each warrant, and the balance 50% was payable at the time of allotment of equity shares upon exercise of warrants.  The Warrant Issue Price was fixed at Rs.221/- (Rupees Two Hundred and Twenty-One only) per warrant, including a premium of Rs.211/- (Rupees Two Hundred and Eleven only) per equity share. The issue comprised 11,50,000 (Eleven Lakh Fifty Thousand) equity warrants.  Accordingly, the Company has:  Received 50% of the issue price amounting to Rs.12,70,75,000/- (Rupees Twelve Crore Seventy Lakh Seventy Thousand only) on March 7, 2025, and  Received the balance 50% amounting to Rs.12,70,75,000/- (Rupees Twelve Crore Seventy Lakh Seventy Thousand only) on April 28, 2025, against the allotment of 11,50,000 equity shares pursuant to the exercise of warrants.

Regd. Office : Plot No. 103-113 & 130-136/A & 137, Sec.-C, Industrial Area, Urla, Raipur - 492003 (C.G.) India

Phone: +91-771-4047458 Email: jainamferroalloy@gmail.com

(CIN:L27100CT2014PLC001311)





# JAINAM

## FERRO ALLOYS (I) LIMITED

Amount Raised	Rs. 2541.50 Lakhs The Company has realized 100% allotment money amounting to Rs. 25.41.50/- Lakhs on March 7 (50%) and April 28, 2025 (50%) against allotment of 11,50,000 equity shares made on April 28, 2025 on conversion of 11,50,000 warrants from the applicants of the aforesaid shares.
Report filed for half year ended	30 September, 2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if Applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for Deviation / Variation	Not applicable
Comments of the Audit Committee after review	-
Comments of the Auditors, if any	-

Objects for which funds have been raised and where there has been a deviation, in the following table:

(In Lakhs)

Sr. No.	Original Objects stated in the Prospectus	Modified Object, if any	Original Allocation of Fund	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation (if any)
1	Funding the working capital requirements of the Company	NA	500.00	-	0	NIL
2	General corporate purposes.	NA	500.00	-	500.00	NIL
3	For Capital Expenditure	NA	1541.50	-	540.67	NIL
Total			2541.50		1040.67	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

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(CIN:L27100CT2014PLC001311)







# JAINAM

## FERRO ALLOYS (I) LIMITED

The above statements have been duly reviewed by Audit Committee of the Company in its meeting held on 13<sup>th</sup> November, 2025.

Yours faithfully,

FOR, JAINAM FERRO ALLOYS (I) LIMITED

ARCHIT PARAKH  
MANAGING DIRECTOR





**S M A G AND ASSOCIATES LLP**  
(Formerly known as "Sunil Johri and Associates")  
**Chartered Accountants**

To,  
Board of Directors  
Jainam Ferro Alloys (I) Ltd.

**Certificate for Statement of Deviation or Variation under Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

For : Jainam Ferro Alloys (I) Limited (here in after referred as "The Company").  
Purpose : For Submission of Statement of Deviation or Variation under Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
Ref. : Request Letter of Jainam Ferro Alloys (I) Ltd dated 13-11-2025

Jainam Ferro Alloys (I) Limited is a Limited Company having Corporate Identification No. L27100CT2014PLC001311 and having its registered office at Plot No. 103 to 113 & 130 to 136/A & 137, Sector-C, Urla Industrial Area, Raipur C.G. - 492003.

**Management's Responsibility**

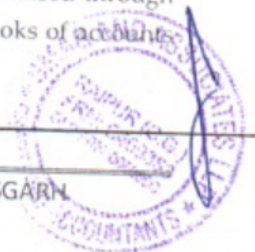
The Management's responsibility among other things include: -

1. The creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statements and Books of Accounts, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
2. The Management is also responsible for ensuring that the Company complies with the legal and regulatory requirements as required under the various applicable Acts, rules and regulations and terms and conditions placed by SEBI, Stock exchanges and various other authorities in connection with IPO.

**Our Responsibility**

It is our responsibility to certify the deviation or variation in utilization of funds raised through preferential allotment of equity share warrants as appearing in the unaudited books of accounts.

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**S M A G AND ASSOCIATES LLP**  
(Formerly known as "Sunil Johri and Associates")  
**Chartered Accountants**

prepared up to 30/09/2025, based on our perusal of the same, as produced before us by the Director of the company.

We conducted our engagement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Based on our perusal of the above-mentioned documents and information, as produced before us by the Director of the company, we hereby certify that as on date Jainam Ferro Alloys (I) Limited has utilized the issue proceeds as follows: -

(Rs. in Lakhs)							Remarks
Sr. No.	Original Objects stated in the Prospectus	Modified Object, if any	Original Allocation of Fund	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation (if any)	
1	Funding the working capital requirements	NA	500.00	-	0	NIL	The Company has realized 100% allotment money amounting to Rs. 2541.50/- Lakhs on March 7 and April 28, 2025 against allotment of 11,50,000 equity shares made on April 28, 2025 on conversion of 11,50,000 warrants from the applicants of the aforesaid shares.
2	General corporate purposes.	NA	500.00	-	500.00	NIL	
3	For Capital Expenditure	NA	1541.50	-	540.67	NIL	
Total			2541.50		1040.67		





**S M A G AND ASSOCIATES LLP**  
(Formerly known as "Sunil Johri and Associates")  
**Chartered Accountants**

We further state that there is no conflict of interest and we are in no capacity connected with the company.

This certificate is issued at the specific request of Director of the Company to be used for the purpose of the compliances, without any risk or liability on the part of our firm or any of its partners and is not construed as any guarantee or commitment by our firm or any of signing partner either as guarantor or otherwise. This certificate should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

FOR, S M A G AND ASSOCIATES LLP  
(Formerly known as "Sunil Johri and Associates")  
CHARTERED ACCOUNTANTS  
(Firm Reg. No. 005960C/C400353)



CA SUNIL JOHRI  
PARTNER  
M NO.: 074654  
UDIN: 25074654BMKVXD3681

Date: 13/11/2025