Date: August 7, 2026
JRRL/2026-27/0050

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

Sub: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended June 30, 2026.

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith as annexure, the Statement confirming that no Deviation or variation in utilization of funds raised through Initial Public Offering (IPO) by the Company from the objects stated in Prospectus, for the quarter ended June 30, 2026.

We request you to kindly take the above on record.

Yours faithfully,

For JAIN RESOURCE RECYCLING LIMITED
(FORMERLY JAIN RESOURCE RECYCLING PRIVATE LIMITED)

Aravindkumar V

Digitally signed by Aravindkumar V
Date: 2026.08.07 14:29:44 +05'30'

ARAVINDKUMAR V
COMPANY SECRETARY AND COMPLIANCE OFFICER

ANNEXURE A

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE FOR THE QUARTER ENDED JUNE 30, 2026

Name of the Listed Entity	Jain Resource Recycling Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	September 26, 2025
Amount Raised	Rs. 12,500 Million comprising of: Fresh Issue – Rs. 5,000 Million and Offer for Sale – Rs. 7,500 Million
Report filed for Quarter ended	June 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation/Variation	NA
Comments of the Audit Committee after review	Nil
Comment of the Auditors, if any	Nil

STATEMENT OF UTILISATION OF FUNDS AS ON JUNE 30, 2026

Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified Allocation, if any	Funds Utilised (in Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Pre-payment or scheduled re-payment of a portion of certain outstanding borrowings availed by our Company	Not Applicable	3,750 Million	Not Applicable	3,750 Million	Not Applicable	Not Applicable
General corporate purposes	Not Applicable	591.08 Million	986.43 Million	986.43 Million	Not Applicable	Increase pursuant to rectification of inadvertently disclosed issue expenses (Refer Note below)
Net Proceeds	Not Applicable	4,341.08 Million	4,736.43 Million	4,736.43 Million	Not Applicable	Refer Note below
Issue Expenses	Not Applicable	658.92 Million	263.57 Million	224.76 Million	Not Applicable	Decrease pursuant to rectification of inadvertently disclosed issue expenses (Refer Note below)
Gross Proceeds	Not Applicable	5,000 Million	Not Applicable	4,961.19 Million	Not Applicable	Not Applicable

Note: During the quarter ended December 31, 2025, it was observed that the estimated offer-related expenses attributable to the Fresh Issue were inadvertently disclosed in the Prospectus as Rs. 658.92 Million instead of the correct amount of

Rs. 263.57 Million, on account of an inadvertent clubbing of expenses pertaining to the Fresh Issue and the Offer for Sale. Upon obtaining an independent legal opinion dated July 20, 2026, from Mr. Krishnan Chandrasekaran, Practicing Company Secretary, and pursuant to the Board resolution dated February 9, 2026, the Company rectified the disclosure and revised the Fresh Issue expense amount to Rs. 263.57 Million, resulting in a corresponding increase in General Corporate Purposes from Rs. 591.08 Million to Rs. 986.43 Million and in Net Proceeds from Rs. 4,341.08 Million to Rs. 4,736.43 Million.

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.

For **Jain Resource Recycling Limited**

Hemant Shantilal Jain
Director & CFO
DIN: 06545627
Date: August 7, 2026
Place: Chennai

JAIN RESOURCE RECYCLING LIMITED
CHENNAI