

JAIN RESOURCE RECYCLING LIMITED
(Formerly Known as Jain Resource Recycling Private Limited)



Date: May 18, 2026

JRRL/2026-27/009

To,

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

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

SYMBOL: JAINREC

SCRIP CODE: 544537

Dear Sir/Ma'am

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 March 31, 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 March 31, 2026.

We request you to kindly take the above on record.

Yours faithfully,

For JAIN RESOURCE RECYCLING LIMITED

BIBHU KALYAN RAUTA
COMPANY SECRETARY AND COMPLIANCE OFFICER
M.NO: A31315

ANNEXURE A

**STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE FOR
THE QUARTER ENDED MARCH 31, 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	March 31, 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 MARCH 31, 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 repayment 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	986.43 Million	Not Applicable	986.43 Million	Not Applicable	Not Applicable
Net Proceeds	Not Applicable	4,736.43 Million	Not Applicable	4,736.43 Million	Not Applicable	Not Applicable
Issue Expenses	Not Applicable	263.57 Million	Not Applicable	222.73 Million	Not Applicable	Not Applicable
Gross Proceeds	Not Applicable	5,000 Million	Not Applicable	4,959.16 Million	Not Applicable	Not Applicable

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- 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
DATE: May 18, 2026
PLACE: Chennai