

December 16, 2025

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

**RE: Disclosures under Regulation 30 read with Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

**Subject: Imposition of penalty on Mr. Kamlesh Jain, Promoter of the Company & Jain Family Trust (through its trustee Mr. Kamlesh Jain) vide Adjudication Order of SEBI in the matter of insider trading activities of certain entities in the scrip of Refex Industries Limited**

Dear Sir(s)/ Madam,

We hereby inform that we have been informed today (i.e. December 16, 2025) by Mr. Kamlesh Jain, Promoter of the Company, that the Securities and Exchange Board of India ("SEBI"), has passed an adjudication order bearing reference no. Order/JS/YK/2025-26/31830-31832 dated December 12, 2025, in the matter of insider trading activities of in the scrip of Refex Industries Limited, in exercise of powers conferred under Section 15-I of the SEBI Act, 1992 read with rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995.

Pursuant to the said order, the Adjudicating Officer of SEBI has imposed a penalty amounting to ₹25,00,000/- (Rupees Twenty Five Lakh Only) under Section 15G of the SEBI Act, 1992, on Mr. Kamlesh Jain, Promoter of the Company & Jain Family Trust (through its trustee Mr. Kamlesh Jain).

We have been informed by Mr. Kamlesh Jain & Jain Family Trust (through its trustee Mr. Kamlesh Jain) that they intend to contest their position and appeal against the above said order. They have also informed that they believe that they can strongly defend the same through the legal process and would avail appropriate recourse available under law, against the adjudication order.

The said order does not have any impact on the financial position, business, or operations of the Company, as the matter pertains to the Promoter and his family trust in their personal capacity. Also, the said order pertains to the show cause notice issued by SEBI on the subject matter which has been duly disclosed by the Company in its offer document for the Initial Public Offering.

In this regard, please find below the information as required under the SEBI Listing Regulations:

S.No	Particulars	Details
1	Name of the authority	Securities and Exchange Board of India ("SEBI")
2	Nature and details of the action(s) taken or order(s) passed	Adjudication order imposing monetary penalty of ₹25,00,000/- (Rupees Twenty Five Lakh Only) under Section 15G of the SEBI Act, 1992, on Mr. Kamlesh Jain, Promoter of the Company & Jain Family Trust (through its trustee Mr. Kamlesh Jain)
3	Details of the violation(s)/ contravention(s) committed or alleged to be committed	<p>It was alleged that Mr. Kamlesh Jain ("Noticee 2") and Jain Family Trust (through its trustee Mr. Kamlesh Jain) ("Noticee 3") had traded in the scrip of Refex Industries Limited, while in possession/ on the basis of Unpublished Price Sensitive Information and made unlawful gains of ₹12.33 lakh.</p> <p>Therefore, it was alleged that the Noticee 2 &amp; 3 had violated the provisions of Section 12A(e) of SEBI Act read with regulation 3(1) of SEBI PIT Regulations and certain entities had violated the provisions of section 12A(d) and (e) of SEBI Act read with regulation 4(1) of SEBI PIT Regulations.</p> <p>The alleged contravention does not in any way relate to the shares of the Company.</p>
4	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The said order does not have any impact on the financial position, business, or operations of the Company, as the matter pertains to the Promoter and his family trust in their personal capacity.

We request you to please take the above on record and disseminate the same.

Thanking you,  
Yours sincerely,

For Jain Resource Recycling Limited

Bibhu Kalyan Rauta  
Company Secretary and Compliance Officer  
Membership No: A31315