JAINAM
FERRO ALLOYS (I) LIMITED

REF: JFAI/NSE/2025/157

Date: 26th May, 2025

To,
National Stock Exchange of India Ltd.
Compliance Department,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400051

Ref.: Scrip Code – JAINAM; ISIN- INE02KC01010

Sub: Outcome of Board Meeting held on Today i.e. 26Th May, 2025.

Dear Sir(s),

We are pleased to inform you that the Meeting of the Board of Directors of Jainam Ferro Alloys (I) Limited held on today i.e Monday, 26th May, 2025 at the registered office of the company at Plot No. 103 to 113 & 130 to 136/A & 137, SECTOR-C, Urla Industrial Area, Raipur CG 492003. The Board transacted following items:

1. Approved the Audited Standalone & Consolidated Financial Result/Statement for the half-year & year ended as on 31st March, 2025 along with unmodified opinion on the Independent Auditors Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Approved the Auditors Report on the Standalone & Consolidated Audited Financial Result/Statement for the year ended as on 31st March, 2025.

3. Adopted the Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

4. Approved the **Re-appointment of M/s ACK & Associates**, Chartered Accountant, Raipur, as Internal Auditor of the Company for the Financial Year 2025-26.

5. Approved the **Appointment of M/s. Abhilasha Chaudhary & Associates, Practicing Company Secretary** as Secretarial Auditor for the period of 5 Years (i.e for the FY 2025-26 to 2029-2030) subject to approval of shareholders in upcoming AGM of the company.

6. Approved the **Re-appointment of M/s Arindam & Associates as Cost Auditor** of the Company for the Financial Year 2025-26.

7. Approved 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 utilisation of the issue proceeds certified by Statutory Auditor are provided in **Annexure C.**

JAINAM FERRO ALLOYS (I) LTD. RAIPUR (C.G.)

In terms of Regulation 30 and 33 of SEBI (Listing obligation and Disclosure Requirements) we are enclosing copy of said Audited Standalone and Consolidated Financial Results, Cash Flow Statement, Statement of Assets and Liabilities unmodified opinion on the Independent Auditors Report for the half year and year ended on 31st March, 2025 issued by statutory Auditor of the Company as **Annexure-A.**

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular dated November 11, 2024, and December 31, 2024, in connection with the appointment, are provided in **Annexure B.**

The aforesaid Board Meeting commenced at **3:00 P.M. and concluded at 04:10 P. M.**

You are requested to take this on your record and acknowledge receipt.

Thanking You,
Yours Faithfully

For Jainam Ferro Alloys (I) Limited



ARCHIT PARAKH
Digitally signed by ARCHIT PARAKH
Date: 2025.05.26 16:23:48 +05'30'

Archit Parakh
Managing Director
DIN: 06797522

ANNEXURE - A

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 & YEAR ENDED ON 31ST MARCH, 2025

(Rs. in Lakhs)

S. NO.	Particulars	Half-Year ended			Year ended	
		31-Mar-25 (Audited)	30-Sep-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
I	Revenue from operations	10718.33	11421.15	9043.04	22139.48	18968.71
II	Other income	250.43	228.85	262.07	479.28	527.22
III	**Total Income from Operations**	**10968.76**	**11650.00**	**9305.11**	**22618.76**	**19495.93**
IV	**EXPENSES**					
	a. Cost of materials consumed	5363.85	6308.13	3131.95	11671.98	9603.61
	b. Purchase of Stock in Trade	471.74	478.19	2626.01	949.93	2831.59
	c. Changes in inventories of finished goods	585.52	(169.43)	69.80	416.10	(282.81)
	d. Power and Fuel expenses	2627.11	2543.59	2277.72	5170.70	4446.64
	e. Employees benefits expenses	240.06	185.04	206.92	425.10	384.03
	f. Finance costs	55.68	120.30	75.98	175.99	153.31
	g. Depreciation and amortisation expenses	136.45	200.60	68.87	337.05	136.92
	h. Other Expenses	1122.23	892.62	763.91	2014.85	1393.94
	Total expenses (a+b+c+d+e+f+g+h)	**10602.64**	**10559.05**	**9221.16**	**21161.69**	**18667.23**
V	**Profit/Loss before tax**	**366.12**	**1090.95**	**83.95**	**1457.07**	**828.70**
VI	**Tax Expense**					
	a) Current Tax	64.87	244.22	41.66	309.09	233.27
	b) Deffered Tax	67.20	6.68	(7.47)	73.88	(12.19)
	c) Tax Expense of Earlier Years	1.47	0.00	0.76	1.47	0.76
VII	**Profit/(loss) for the period**	**232.59**	**840.05**	**48.99**	**1072.63**	**606.85**
VIII	**Other Comprehensive Income**					
	A. (i) Items that will not be reclassified to profit and loss:	(516.89)	1126.65	449.74	609.76	1432.28
	(ii) Income tax relating to items that will not be reclassified to profit or loss	79.19	(179.20)	(55.17)	(100.01)	(216.18)
	B. (i) Items that will be reclassified to profit or loss :	0.00	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	0.00
IX	**Total Comprehensive Income for the period** [Comprising Profit/(Loss) and Other comprehensive Income for the period]	**(205.11)**	**1787.50**	**443.56**	**1582.39**	**1822.94**
X	**Paid-up Share Capital (par value Rs. 10/- each fully paid up)**	1056.12	1056.12	1056.12	1056.12	1056.12
XI	**Earnings per equity share (Par value Rs. 10/- each)**					
	i) Basic (Rs.)	2.20	7.95	0.46	10.16	5.75
	ii) Diluted (Rs.)	2.20	7.95	0.46	10.16	5.75

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

JAINAM FERRO ALLOYS (I) LTD. * RAIPUR (C.G.) *

[Archit Parakh]
Managing Director
DIN: 06797522
Date: 26/05/2025
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 STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in Lakhs)

S. NO.		Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
I		**ASSETS**		
	A	**Non- current Assets**		
	a	Property, Plant & Equipment	1747.74	1679.23
	b	Investments	3597.11	2892.37
	c	Financial Assets		
		(i) Other Financial Assets	1933.78	1114.91
	d	Deferred Tax Assets (Net)	0.00	0.00
	e	Other Non-Current Assets	67.90	74.68
		Total Non Current Assets	**7346.53**	**5761.20**
	B	**Current assets**		
	a	Inventories	3105.88	1915.35
	b	Financial Assets		
		(i) Trade Receivables	1678.60	2051.89
		(ii) Cash and Cash Equivalents	8.25	13.26
		(iii) Bank Balances other than(ii) above	4528.19	2989.53
		(iv) Other Financial Assets	0.29	0.29
	c	Current Tax Assets (Net)	0.00	0.00
	d	Other Current Assets	1334.89	1443.87
		Total Current Assets	**10656.11**	**8414.20**
		Total Assets	**18002.64**	**14175.40**
II		**Equity and Liabilities**		
		Equity		
	a	Equity Share Capital	1056.12	1056.12
	b	Other Equity	11069.43	9487.04
	c	Share Warrant	1270.75	0.00
		Total Equity	**13396.30**	**10543.16**
III		**Liabilities**		
	A	**Non Current Liabilities**		
	a	Financial Liabilities		
		i. Borrowings	0.00	245.80
	b	Deferred Tax Liabilities (Net)	313.11	184.49
	c	Provisions	19.39	26.30
		Total Non Current Liabilities	**332.50**	**456.59**
	B	**Current Liabilities**		
	a	Financial Liabilities		
		(i) Borrowings	144.78	706.06
		(ii) Trade Payables	3628.56	2040.71
		(iii) Other Financial Liabilities	373.18	258.55
	b	Provisions	2.04	3.68
	c	Other Current Liabilities	117.12	163.90
	d	Current Tax Liabilities (Net)	8.16	2.75
		Total Current Liabilities	**4273.84**	**3175.65**
		Total Liabilities	**4606.34**	**3632.24**
		Total Equity and Liabilities	**18002.64**	**14175.40**

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

JAINAM FERRO ALLOYS (I) LTD. * RAIPUR (C.G.) *

[Archit Parakh]
Managing Director
DIN: 06797522

Date: 26/05/2025
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 YEAR ENDED ON 31ST MARCH, 2025

(Rs. in Lakhs)

Particulars	Year ended on 31st March 2025 (Audited)	Year ended on 31st March 2024 (Audited)
A) Cash Flow From Operating Activities :-		
1. Net Profit/(Loss) before Taxes	1457.07	828.70
Adjustments for:-		
Depreciation	337.05	136.92
Finance Costs	175.99	153.31
Income from Investments	(426.44)	(428.28)
Prepaid Lease Rent Amortised	1.10	1.10
Preliminary Expenses written off (Net)	0.00	0.00
Share Issue Expenses written off (Net)	5.69	5.69
Provision for Gratuity	7.88	9.76
Profit on Sale of Fixed Assets	0.00	(2.23)
2. Operating Profit before Working Capital Changes	1558.33	704.96
Adjustments for:-		
Decrease/(Increase) in Receivables	(1875.25)	242.84
Decrease/(Increase) in Inventories	(1190.54)	(310.73)
Increase/(Decrease) in Payables	1655.70	27.53
Cash generated from Operations	**148.24**	**664.60**
Direct Taxes Paid	(350.42)	(261.68)
Net Cash from Operating Activity (A)	**(202.18)**	**402.92**
B) Cash Flow From Investing Activities :-		
Purchase of Fixed Assets	(405.56)	(1260.85)
Sale of Fixed Assets	0.00	2.86
(Purchase) of Investment	(1645.29)	(1253.86)
Sale of Investment	1533.89	797.51
Income from Investments	426.44	428.28
Net Cash from Investing Activity (B)	**(90.51)**	**(1286.07)**
C) Cash Flow From Financing Activities :-		
Proceeds from Issuance of Equity share warrants	1270.75	0.00
Proceeds from Unsecured Loans (Net)	(245.80)	240.98
Proceed from Bank Borrowing (Net)	(561.28)	706.06
Finance Costs	(175.99)	(153.31)
Net Cash From Financing Activities (C)	**287.69**	**793.73**
D) Net Increase / (Decrease) in Cash & Cash Equivalents ((A)+(B)+(C))	(5.01)	(89.42)
E) Cash and Cash Equivalent at beginning of the Year	13.26	102.67
F) Cash and Cash Equivalent at end of the Year (D+E)	8.25	13.26

Note:-

1. 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.
2. Previous Year figures have been regrouped / recast wherever necessary.

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

JAINAM FERRO ALLOYS (I) LTD. * RAIPUR (C.G.) *

[Archit Parakh]
Managing Director
DIN: 06797522

Date: 26/05/2025
Place: Raipur C.G.

Notes to Standalone Financial Results:

1. The Standalone Financial Results are reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 26/05/2025.

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". Therefore, the segment wise reporting is not required.

4. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have audited the aforesaid Standalone financial results for the half year & year ended 31st March 2025.

5. The figures for the half year ended March 31, 2025 and March 31, 2024 are balancing figures between the Audited figures of the full Financial Year ended on March 31, 2025 and March 31, 2024 and the unaudited half year ended on September 30, 2024 and September 30, 2023, 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 on www.jainamferro.com and www.nseindia.com.

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

JAINAM FERRO ALLOYS (I) LTD. ★ RAIPUR (C.G.) ★

[Archit Parakh]
Managing Director
DIN: 06797522

Date: 26/05/2025
Place: Raipur C.G.

Independent Auditor's Report on the Half-yearly and Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Jainam Ferro Alloys (I) Limited

Opinion

1. We have audited the accompanying Half-yearly Financial Results ('the Statement') of Jainam Ferro Alloys (I) Limited ('the Company') for the half-year ended 31 March 2025, and the year to date results for the period 01 April 2024 to 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
   i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and
   ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under

those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

   We have determined that there are no key audit matters to be communicated in our report.

Management's and Those Charged with Governance Responsibilities for the Standalone Financial Results

5. This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular.
   This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;

making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and

appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may

reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited half year figures up to the first half year of the current financial year i.e., 01st April 2024 to 30th September 2024, which were subject to limited review by us.

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: 25074654BMKVWP7710

Date: 26/05/2025

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 AND YEAR ENDED ON 31ST MARCH 2025

(Rs. in Lakhs)

S. NO.	Particulars	Half-Year ended			Year ended	Year ended
		31-Mar-25 (Audited)	30-Sep-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
I	Revenue from operations	10743.68	11449.64	9062.91	22193.32	18989.67
II	Other income	253.61	228.85	262.07	482.45	530.22
III	**Total Income from Operations**	**10997.28**	**11678.49**	**9324.98**	**22675.77**	**19519.89**
IV	**EXPENSES**					
	a. Cost of materials consumed	5379.08	6323.59	3143.37	11702.66	9615.15
	b. Purchase of Stock in Trade	471.74	478.19	2626.01	949.93	2831.59
	c. Changes in inventories of finished goods	585.52	(169.43)	69.80	416.10	(282.81)
	d. Power and Fuel expenses	2627.11	2543.59	2277.72	5170.70	4446.64
	e. Employees benefits expenses	256.99	205.66	229.86	462.65	414.40
	f. Finance costs	59.76	120.32	76.16	180.09	153.50
	g. Depreciation and amortisation expenses	144.20	208.44	78.92	352.64	151.37
	h. Other Expenses	1137.06	918.53	791.72	2055.58	1432.51
	Total expenses (a+b+c+d+e+f+g+h)	**10661.47**	**10628.89**	**9293.57**	**21290.35**	**18762.34**
V	**Profit/Loss before tax**	**335.82**	**1049.60**	**31.41**	**1385.42**	**757.55**
VI	**Tax Expense**					
	a) Current Tax	64.87	244.22	41.66	309.09	233.27
	b) Deffered Tax	69.15	7.22	(5.50)	76.37	(10.02)
	c) Tax Expense of Earlier Years	1.47	0.00	0.76	1.47	0.76
VII	**Profit/(loss) for the period**	**200.33**	**798.16**	**(5.52)**	**998.50**	**533.53**
VIII	**Other Comprehensive Income**					
	A. (i) Items that will not be reclassified to profit and loss	(516.89)	1126.65	449.74	609.76	1432.28
	(ii) Income tax relating to items that will not be reclassified to profit or loss	79.19	(179.20)	(55.17)	(100.01)	(216.18)
	B. (i) Items that will be reclassified to profit or loss :	0.00	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	0.00
IX	**Total Comprehensive Income for the period** [Comprising Profit/(Loss) and Other comprehensive Income for the period]	**(237.36)**	**1745.62**	**389.05**	**1508.25**	**1749.63**
X	**Profit/(loss) for the period**	**200.33**	**798.16**	**(5.52)**	**998.50**	**533.53**
	Attributable to:					
	Equity holders of the parent	201.17	799.25	(4.10)	1000.42	535.44
	Non-controlling interests	(0.84)	(1.09)	(1.42)	(1.93)	(1.91)
XI	**Other Comprehensive Income**	**(437.70)**	**947.45**	**394.57**	**509.76**	**1216.09**
	Attributable to:					
	Equity holders of the parent	(437.70)	947.45	394.57	509.76	1216.09
	Non-controlling interests	0.00	0.00	0.00	0.00	0.00
XII	**Total Comprehensive Income for the period**	(237.36)	1745.62	389.05	1508.25	1749.63
	Attributable to:					
	Equity holders of the parent	(236.53)	1746.70	390.47	1510.18	1751.53
	Non-controlling interests	(0.84)	(1.09)	(1.42)	(1.93)	(1.91)
X	**Paid-up Share Capital (par value Rs. 10/- each fully paid up)**	1056.12	1056.12	1056.12	1056.12	1056.12
XI	**Earnings per equity share (Par value Rs. 10/- each)**					
	i) Basic (Rs.)	1.90	7.56	(0.05)	9.45	5.05
	ii) Diluted (Rs.)	1.90	7.56	(0.05)	9.45	5.05

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

[Archit Parakh]
Managing Director
DIN: 06797522
Date: 26/05/2025

JAINAM FERRO ALLOYS (I) LTD. * 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 STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2025

(Rs. in Lakhs)

S. NO.		Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
I		**ASSETS**		
	A	**Non- current Assets**		
	a	Property, Plant & Equipment		
		- Tangible Assets	1789.94	1734.97
		- Goodwill	12.37	12.37
	b	Investments	3447.11	2742.37
	c	Financial Assets		
		(i) Other Financial Assets	1996.62	1114.91
	d	Deferred Tax Assets (Net)	0.00	0.00
	e	Other Non-Current Assets	67.90	74.68
		Total Non Current Assets	**7313.95**	**5679.32**
	B	**Current assets**		
	a	Inventories	3111.35	1921.81
	b	Financial Assets		
		(i) Trade Receivables	1688.21	2055.76
		(ii) Cash and Cash Equivalents	10.71	73.24
		(iii) Bank Balances other than(ii) above	4528.19	2989.53
		(iv) Other Financial Assets	0.29	0.29
	c	Current Tax Assets (Net)	0.00	0.00
	d	Other Current Assets	1339.55	1445.60
		Total Current Assets	**10678.30**	**8486.22**
		Total Assets	**17992.25**	**14165.54**
II		**Equity and Liabilities**		
		Equity		
	a	Equity Share Capital	1056.12	1056.12
	b	Other Equity	10935.26	9425.08
	c	Non-Controlling Interests	0.09	2.02
	d	Money Received against Share Warrants	1270.75	0.00
		Total Equity	**13262.22**	**10483.22**
III		**Liabilities**		
	A	**Non Current Liabilities**		
	a	Financial Liabilities		
		i. Borrowings	88.45	284.49
	b	Deferred Tax Liabilities (Net)	317.77	186.66
	c	Provisions	19.39	26.30
		Total Non Current Liabilities	**425.60**	**497.45**
	B	**Current Liabilities**		
	a	Financial Liabilities		
		(i) Borrowings	144.78	706.06
		(ii) Trade Payables	3648.28	2045.39
		(iii) Other Financial Liabilities	377.14	263.60
	b	Provisions	2.04	3.68
	c	Other Current Liabilities	125.34	163.91
	d	Current Tax Liabilities (Net)	6.84	2.24
		Total Current Liabilities	**4304.43**	**3184.87**
		Total Liabilities	**4730.03**	**3682.32**
		Total Equity and Liabilities	**17992.25**	**14165.54**

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

[Archit Parakh]
Managing Director
DIN: 06797522

JAINAM FERRO ALLOYS (I) LTD. * RAIPUR (C.G.) *

Date: 26/05/2025
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 YEAR ENDED ON 31ST MARCH, 2025

(Rs. in Lakhs)

Particulars	Year ended on 31st March 2025 (Audited)	Year ended on 31st March 2024 (Audited)
A) Cash Flow From Operating Activities :-		
1. Net Profit/(Loss) before Taxes	1385.42	757.55
Adjustments for:-		
Depreciation	352.64	151.37
Finance Costs	180.09	153.50
Income from Investments	(426.44)	(428.28)
Prepaid Lease Rent Amortised	1.10	1.10
Preliminary Expenses written off (Net)	0.00	0.00
Share Issue Expenses written off (Net)	5.69	5.69
Provision for Gratuity	7.88	9.76
Profit on Sale of Fixed Assets	0.00	(2.23)
2. Operating Profit before Working Capital Changes	1506.38	648.44
Adjustments for:-		
Decrease/(Increase) in Receivables	(1884.73)	236.74
Decrease/(Increase) in Inventories	(1189.55)	(317.18)
Increase/(Decrease) in Payables	1677.86	37.27
Cash generated from Operations	**109.96**	**605.27**
Direct Taxes Paid	(350.42)	(261.68)
Net Cash from Operating Activity (A)	**(240.46)**	**343.58**
B) Cash Flow From Investing Activities :-		
Purchase of Fixed Assets	(407.61)	(1331.04)
Sale of Fixed Assets	0.00	2.86
(Purchase) of Investment	(1645.29)	(1103.86)
Sale of Investment	1471.05	797.51
Income from Investments	426.44	428.28
Net Cash from Investing Activity (B)	**(155.41)**	**(1206.26)**
C) Cash Flow From Financing Activities :-		
Proceeds from Shares issued in IPO incl. Securities Premium	0.00	1.00
Proceeds from issuance of Equity share warrants	1270.75	0.00
Proceeds from Unsecured Loans (Net)	(196.05)	279.67
Proceed from Bank Borrowing (Net)	(561.28)	706.06
Finance Costs	(180.09)	(153.50)
Net Cash From Financing Activities (C)	**333.34**	**833.24**
D) Net Increase / (Decrease) in Cash & Cash Equivalents ((A)+(B)+(C))	(62.53)	(29.44)
E) Cash and Cash Equivalent at beginning of the Year	73.24	102.67
F) Cash and Cash Equivalent at end of the Year (D+E)	10.71	73.24

Note:-

1. 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.
2. Previous Year figures have been regrouped / recast wherever necessary.

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

JAINAM FERRO ALLOYS (I) LTD. ★ RAIPUR (C.G.) ★

[Archit Parakh]
Managing Director
DIN: 06797522

Date: 26/05/2025
Place: Raipur C.G.

Notes to Consolidated Financial Results:

1. The Consolidated Financial Results are reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 26/05/2025.

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 Consolidated figures include audited financials of subsidiary -JW Diagnostics and Research Centre Private Limited, duly reviewed by the Board of subsidiary and thereafter submitted to the Board of Company.

4. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have audited the aforesaid Consolidated financial results for the half year & year ended 31st March 2025.

5. The Company has only one reportable segment as defined in Ind AS 108 "Operating Segments". Therefore, the segment wise reporting is not required.

6. The figures for the half year ended March 31, 2025 and March 31, 2024 are balancing figures between the Audited figures of the full Financial Year ended on March 31, 2025 and the unaudited half year ended on September 30, 2024 and September 30, 2023 which were subject to limited review by the Statutory Auditors.

7. The Consolidated figures include audited financials of subsidiary, duly reviewed by the Board of subsidiary and thereafter submitted to the Board of Company.

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 on www.jainamferro.com and www.nseindia.com.

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

JAINAM FERRO ALLOYS (I) LTD. * RAIPUR (C.G.) *

[Archit Parakh]
Managing Director
DIN: 06797522
Date: 26/05/2025
Place: Raipur C.G.

Independent Auditor's Report on the Half-yearly and Yearly Consolidated Financial Results of the Holding Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Jainam Ferro Alloys (I) Limited

Opinion

1. We have audited the accompanying Consolidated Half-yearly Financial Results ('the Statement') for the half-year ended 31 March 2025, and the consolidated year to date results for the period 01 April 2024 to 31 March 2025 of **Jainam Ferro Alloys (I) Limited** ("the Holding Company") and its subsidiary **JW Diagnostic And Research Center Private Limited** (the "the Subsidiary Company"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
   i. Include the financial results of the Holding Company Jainam Ferro Alloys (I) Limited and its subsidiary JW Diagnostic and Research Center Private Limited
   ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and
   iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report.

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GST REGISTRATION NUMBER: 22ABDFS2447R1ZT
email: johri62@rediffmail.com , casaharshgupta@gmail.com

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

   We have determined that there are no key audit matters to be communicated in our report.

Management's and Those Charged with Governance Responsibilities for the Consolidated Financial Results

5. This Statement has been prepared on the basis of the annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the consolidated financial result, the respective Board of Directors of the companies included in the Group are responsible for assessing their respective Companies ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective Companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

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GST REGISTRATION NUMBER: 22ABDFS2447R1ZT
email: johri62@rediffmail.com , casaharshgupta@gmail.com

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its associate of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

12. We also performed the procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the listing regulation, as amended, to the extent applicable.

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Other Matter

13. The Statement includes the consolidated financial results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited half year figures up to the first half year of the current financial year i.e., 30th September 2024, which were subject to limited review by us.

14. The consolidated financial results include the Subsidiary company's share of net loss of Rs. 71.14 Lakhs for the year ended on 31 March 2025. We have not audited the financial results of the subsidiary company. These financial results have been audited by other auditor our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, and our report, in so far as it relates to the subsidiary company, is based solely on the report of such other auditor. Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

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

S.M.A.G AND ASSOCIATES LLP * CHARTERED ACCOUNTANTS * RAIPUR (C.G.) FRN: C400353 OLD FRN 005960C

CA SUNIL JOHRI
PARTNER
M NO.: 074654
UDIN: 25074654BMKVWQ4919

Date: 26/05/2025

JAINAM
FERRO ALLOYS (I) LIMITED

Date: 26th May, 2025

To,
National Stock Exchange of India Ltd.
Compliance Department,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400051

Subject: Declaration of Unmodified opinion on Audited Financial Statement for the Financial Year ended 31st March, 2025 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref: NSE SYMBOL: JAINAM; ISIN: INE02KC01010

Dear Sir(s),

Pursuant to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, **M/s. S M A G & Associates, LLP (Sunil Johri & Associates), Chartered Accountants** have issued an Audit Report with unmodified opinion on Standalone & Consolidated Audited Financial Statement for the year ended on March 31, 2025.

You are requested to take this on your record and acknowledge the receipt.

Thanking You,
Yours Faithfully

For Jainam Ferro Alloys (I) Limited

JAINAM FERRO ALLOYS (I) LTD. Raipur (C.G.)

Archit Parakh
Managing Director
DIN: 06797522

Annexure -B

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular dated November 11, 2024, and December 31, 2024, and other disclosures is as under:

1. **Appointment of M/s ACK & Associates, Chartered Accountant, Raipur, (FRN:0027450C) as Internal Auditor of the Company for Financial Year 2025-26:**

a) **Reason for change:** Re-Appointment

b) **Date of appointment and term of appointment:** Appointed as Internal Auditor w.e.f 26th May, 2025 for conducting Internal Audit for the year 2025-26.

c) **Brief profile:** M/s ACK & Associates, Chartered Accountant, Raipur, (FRN: 0027450C) is a partnership firm established in the year 2019, we are a team of experienced & enthusiastic chartered accountants to serve their best in the entire gamut of auditing, taxation, and financial consultancy. By constantly learning, growing & keeping up with the latest development in the fields the ACK team is committed to providing their clients with the services of highest quality.

The firm currently has an experienced team led by partners having professional experience of 8 years in their respective fields. Our clients include diversified large and medium Businesses & multinational promoters. Ever since our foundation, ACK has been guided by code of conduct and ethics of our profession ensuring at all times highest professional standards to our clients. Our range of professional services includes Audit & Assurance, Finance, Tax & Regulatory Services, Business Advisory, Accounting & Business Support, IT Risk Advisory, and Fundraising etc.

d) **Disclosure of relationships between directors:** Not related to any of the Directors of the company.

2. **Appointment of Abhilasha Choudhary & Associates (Mem No: 62496 & COP: 23604), Practicing Company Secretary, as Secretarial Auditor of the Company for FY 2025-26 To 2029-2030.**

a) **Reason for change:** Appointment as Secretarial Auditors of the Company for a period of 5 years w.e.f. F.Y. 2025-26 to F.Y. 2029-30.

b) **Date of appointment and term of appointment:** Appointed as Secretarial Auditor w.e.f 26th May, 2025 for conducting Secretarial Audit for the period of 5 Years from **FY 2025-26 to 2029-2030** subject to approval of shareholders in upcoming AGM.

c) **Brief profile:** Cs Abhilasha Chaudhary, Practicing Company Secretary, (Mem No: 62496 & COP: 23604) Mumbai is an Associate Member of ICSI. The firm has immense knowledge and

experience in dealing with matters relating to Company Law, Secretarial and Management Advisory Services, Legal Due Diligence, Transaction documents, Mergers and Acquisitions, Listing Regulations, RBI Laws & Business Management.

CS Abhilasha Chaudhary is a Post Graduate in Commerce and Associate member of the Institute of Company Secretaries of India, she is having experience of more than 10 years in the field of Legal and Secretarial and established proprietorship firm in the name of Abhilasha Chaudhary.

The Firm is very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), Company Law Board (CLB), National Company law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Competition commission of India (CCI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI) etc. Considering the explicit needs of different types of user, the firm tries to cater the customized needs of all its users.

d) **Disclosure of relationships between directors:** Not related to any of the Directors of the company.

3. **Appointment of M/s Arindam & Associates (FRN:000559) as Cost Auditor of the Company for the Financial Year 2025-26:**

a) **Reason for change:** Re-Appointment

b) **Date of appointment and term of appointment:** Appointed as Cost Auditor w.e.f 26th May, 2025 for conducting Cost Audit for the year 2025-26. Cost Auditor is re-appointed for the financial year 2025-26 subject to the approval of remuneration by the shareholders at the ensuing Annual General Meeting.

c) **Brief profile:** M/s Arindam & Associates, Cost Accountant, Raipur, (FRN:000559) a partnership firm registered with qualified & experienced team& fleet of more than 20 professionals & many dedicated professional staff is experienced for over decade in the field of costing, cost accounting, indirect taxation, maintaining cost records & costing system design, internal / stock /cost / central excise/service tax audits, certifications & consultancy. In project wing, firm is expert in project analysis, Appraisal & finance from National & International agencies, Project report for different purposes & all necessary Government approvals including cost management & system designing of the project. Firm also advices in selecting suitable business & improve the existing business by its research work. Each wing is headed by the experienced & qualified professionals who provide immense services to clients. The firm provides regular services on Costing, Project Management, Secretarial matters, Central Excise, GST, Service tax matters & has fleet of satisfied clients. To maintain growth and reduce costs while overcoming the challenges, clients get every needed support and solutions from this firm.

d) **Disclosure of relationships between directors:** Not related to any of the Directors of the company.

JAINAM
FERRO ALLOYS (I) LIMITED

Annexure -C

To,

Date: 26th May, 2025

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 March 31, 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 May 26, 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 26th May, 2025.

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

Thanking You,
Yours Faithfully

For Jainam Ferro Alloys (I) Limited

JAINAM FERRO ALLOYS (I) LTD. ★ RAIPUR (C.G.) ★

Archit Parakh
Managing Director
DIN: 06797522

Encl: As above

STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUND RAISED

JAINAM FERRO ALLOYS (I) LIMITED has allotted 11,50,000 convertible equity shares 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	Allotment date: 07th March 2025
Amount Raised	Rs. 2541.50 Lakhs *The Company has realized 50% upfront money amounting to Rs. 1270.75/- Lakhs on March 6, 2025 against the allotment of 11,50,000 Equity shares warrants made on March 7, 2025.* *Further, it has also realized the balance 50% allotment monies on 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.*
Report filed for half year ended	31st March, 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)	Remarks
1	Funding the working capital requirements	NA	*250.00	-	0	NIL	*The Company has realized 50% upfront money*
2	General corporate	NA	*250.00	-	187.84	NIL	

JAINAM FERRO ALLOYS (I) LTD. RAIPUR (C.G.)

	purposes.						*amounting to Rs. 1270.75/- Lakhs as of March 31 2025.*
3	For Capital Expenditure	NA	*770.75	-	0	NIL	
Total			***1270.75/-**		**187.84/-**		

**The Company has realized 50% upfront money amounting to Rs. 12,70,75,000/- on March 6, 2025 against the allotment of 11,50,000 Equity shares warrants made on March 7, 2025. Further, it has also realized the balance 50% allotment monies on 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.*

As only 50% of the money been received on or before March 31 2025 by the Company, we have considered and presented the same in the above table.

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.

The above statements have been duly reviewed by Audit Committee of the Company in its meeting held on 26th May, 2025.

Thanking You,
Yours Faithfully

For Jainam Ferro Alloys (I) Limited

JAINAM FERRO ALLOYS (I) LTD. RAIPUR (C.G.)

Archit Parakh
Managing Director
DIN: 06797522

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 Deviation or Variation in utilization of issue proceeds

For	:	**Jainam Ferro Alloys (I) Limited (here in after referred as "The Company").**
Purpose	:	**For compliance purposes.**
Ref.	:	**Request Letter of Jainam Ferro Alloys (I) Ltd.**

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 books of accounts prepared up to 31/03/2025, based on our perusal of the same, as produced before us by the Management of the company.

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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 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)

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)	Remarks
1	Funding the working capital requirements	NA	*250.00	-	0	NIL	*The Company has realized 50% upfront money amounting to Rs. 1270.75/- Lakhs as of March 31 2025*
2	General corporate purposes.	NA	*250.00	-	187.84	NIL	
3	For Capital Expenditure	NA	*770.75	-	0	NIL	
Total			***1270.75**		**187.84**		

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

SMAG AND ASSOCIATES LLP * CHARTERED ACCOUNTANTS * RAIPUR (C.G.) FRN: C400353 OLD FRN: 005350C

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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)

S M A G AND ASSOCIATES LLP
RAIPUR (C.G.)
FRN: C400353
CHARTERED ACCOUNTANTS

CA SUNIL JOHRI
PARTNER
M NO.: 074654
UDIN: 25074654BMKVWR8393

Date: 26/05/2025

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