

May 02, 2022

**BSE Limited**

Listing Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
Email: corp.relations@bseindia.com  
**Security Code No.: 532508**

**National Stock Exchange of India Ltd.**

Listing Department,  
Exchange Plaza, 5th Floor,  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051  
Email: cmlist@nse.co.in  
**Security Code No.: JSL**

**Sub.: Disclosure under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").**

Dear Sirs,

In accordance with Regulation 52(7) read with SEBI Circular No. SEBI/HO/DDHS/08/2020 ("SEBI Circular") dated January 17, 2020, please find enclosed herewith a statement indicating utilization of issue proceeds of Rated, Listed, Unsecured, Redeemable Non-convertible Debentures ("NCDs") received by the Company indicating that there has been no deviation / variation in the use of proceeds of NCDs from the objects stated in the information memorandum for the quarter ended March 31, 2022. The same has been reviewed by the Audit Committee at its meeting held today i.e. 2<sup>nd</sup> May, 2022.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,  
For **Jindal Stainless Limited**



**Navneet Raghuvanshi**  
**Head Legal & Company Secretary**



Enclosed as above

**Jindal Stainless Limited**

**CIN:** L26922HR1980PLC010901

**Corporate Office:** Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110066, India  
**T:** +91 11 26188345, 41462000, 61462000 **F:** +91 11 41659169 **E:** info@jindalstainless.com

**Registered Office:** O.P. Jindal Marg, Hisar - 125005 (Haryana) India

**Website:** www.jindalstainless.com, www.jslstainless.com

**Statement on utilization of funds for the quarter ended 31<sup>st</sup> March, 2022**

Name of listed entity	Jindal Stainless Limited					
Mode of Fund Raising	Private Placement					
Date of Raising Funds	3750 Rated, Listed, Unsecured, Redeemable Nonconvertible Debentures allotted on 24 <sup>th</sup> February, 2022					
Amount Raised	INR 375 Crores					
Report filed for Quarter ended	31 <sup>st</sup> March, 2022					
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 the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	Not applicable					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
To utilize the proceeds of the issue for the following purposes in any proportion or combination: (i) Financing capital expenditure; (ii) Financing long-term working capital requirements; (iii) Pre-payment/refinancing/redemption of existing debt; (iv) Repayment of high cost debt; (v) Augmentation of cash flows of the Company; (vi) Reimbursement of capital expenditure; (vii) General corporate purpose including	Not Applicable	100%	Not Applicable	The funds raised by the Company upon allotment of Rated, Listed, Unsecured, Redeemable NCDs, have been fully utilized.	Nil	Nil



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payment of operating liabilities.						
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						
 						
Name of Signatory			Navneet Raghuvanshi			
Designation			Head Legal & Company Secretary			
Date			02 <sup>nd</sup> May, 2022			

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