

02<sup>nd</sup> November, 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/DDHS\_Div1/P/CIR/2022/0000000103 ("SEBI Circular") dated July 29, 2022, 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 placement memorandum of issue of NCDs for the quarter ended 30<sup>th</sup> September, 2022. The same has been reviewed by the Audit Committee at its meeting held today i.e. 2<sup>nd</sup> November, 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

**Gurugram Office:** Stainless Centre, Plot No.- 50, Sector - 32, Gurugram - 122001  
**T:** +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.com, www.jslstainless.com  
**Registered Office:** O.P. Jindal Marg, Hisar - 125005 (Haryana) India  
**Corporate Office:** Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110066, India  
**T:** +91 011-26188345, 41462000, 61462000 **F:** +91 11 41659169



**Statement on utilization of funds for the quarter ended 30<sup>th</sup> September, 2022**

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement )	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Jindal Stainless Limited	INE220G08034	Private Placement	Rated, Listed, Unsecured, Redeemable Non-convertible Debentures	28-09-2022	INR 99 Crore	Yes, entire funds are fully utilized	No	Not Applicable	Not Applicable

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Jindal Stainless Limited
Mode of Fund Raising	Private Placement
Type of Instrument	Non-convertible securities
Date of Raising Funds	990 nos. of Rated, Listed, Unsecured, Redeemable Non-convertible Debentures allotted on 28 <sup>th</sup> September, 2022
Amount Raised	INR 99 Crores
Report filed for Quarter ended	30 <sup>th</sup> September, 2022
Is there a deviation / variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of 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



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Objects for which funds have been raised and where there has been a deviation/ variation, 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 (in Rs. crore and in %)	Remarks, if any
<p>To utilize the proceeds of the issue for the following purpose in any proportion and combination:</p> <ol style="list-style-type: none"> <li>1. Part funding of capital expenditure including maintenance capex</li> <li>2. Shoring up long term working capital requirements</li> <li>3. Pre-payment/ refinancing/ redemption of existing debt</li> <li>4. Pre-payment/ repayment of high cost debt</li> <li>5. Reimbursement of capital expenditure for the last 6 (six) months</li> </ol>	Not Applicable	INR 99 Crore allocated for utilization upto 100% for all or any of the objects of the issue	Not Applicable	INR 99 Crore	Not Applicable	Not Applicable

Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised.
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed

	
Name of Signatory	Navneet Raghuvanshi
Designation	Head Legal & Company Secretary
Date	02 <sup>nd</sup> November, 2022

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