



Regd. Office: JSW Centre,
Bandra – Kurla Complex,
Bandra East, Mumbai – 400 051
CIN : L27102MH1994PLC152925
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

JSW/SL/PF/FY 24-25
May 17, 2024

To,
BSE Limited
Debt Listing Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 411 001

Dear Sir/Madam,

Sub: Disclosure as per Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 (updated as on June 30, 2023), with respect to statement of utilization of issue proceeds of Debt Securities for the quarter ended March 31, 2024

In reference to the provisions of Regulation 52(7) and 52(7A) of the SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 (updated as on June 30, 2023), we hereby confirm that there have been no deviations, in the use of proceeds of issue of Non-Convertible Debentures (NCDs) from the objects stated in the Key Information Document bearing reference no. Ref No.: JSW/2023-24/KID/01 dated March 07, 2024 for the quarter ended March 31, 2024.

We hereby enclose a Statement of utilization of issue proceeds of NCDs issued by the Company for the quarter ended March 31, 2024 as **Annexure A** and the statement of NIL material deviation in the use of the proceeds of issue of NCDs issued by the Company from the objects stated in the relevant Key Information Document bearing reference no. Ref No.: JSW/2023-24/KID/01 dated March 07, 2024 as **Annexure B**.

Kindly take on record the same and acknowledge receipt.

Thanking You

Yours faithfully
For **JSW Steel Limited**

Lancy Varghese
Company Secretary





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Annexure A

Statement of Utilization of Issue Proceeds of Debt Securities for the quarter ended March 31, 2024

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
JSW Steel Limited	INE019A08058	Private Placement	Unsecured Listed Rated Redeemable Non-Convertible Debentures	March 13, 2024	Rs.500 Crore (50,000 Non-convertible debentures with Face Value of Rs.1 Lakh each)	During the quarter ended March 31, 2024, Rs.183 Crores were utilized towards the original objects as per Key Information Document i.e. refinancing/ prepayment of debt and/or capital expenditure purpose. Balance amount lying in Fixed Deposit pending utilisation as on March 31, 2024.	No	Not Applicable since there is no Deviation	-



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Annexure B

Statement of deviation/ variation in use of Issue proceeds:

Name of listed entity	JSW Steel Limited						
ISIN	INE019A08058						
Mode of fund raising	Private placement						
Type of instrument	Unsecured Listed Rated Redeemable Non-Convertible Debentures						
Date of raising funds	March 13, 2024						
Amount raised	Rs.500 Crore (50,000 Non-convertible Debentures with Face Value of Rs.1 Lakh each)						
Report filed for quarter ended	March 31, 2024						
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?	Not Applicable						
If yes, details of the approval so required?							
Date of approval							
Explanation for the deviation/ variation							
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/ variation, in the following table:	Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
	-	-	-	-	-	-	-
Deviation 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.							