



6<sup>th</sup> June, 2020

**BSE Limited**

Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Email: corp.relations@bseindia.com

**National Stock Exchange of India Ltd.**

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.: 539597**

**Security Code No.: JSLHISAR**

**Sub: Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir(s),

Pursuant to Regulation 32(1) of the SEBI Listing Regulations, please find enclosed herewith statement for the quarter ended 31<sup>st</sup> March, 2020 regarding utilization of the funds raised by Jindal Stainless Limited (“the Company”) through issue of equity shares and Non-convertible Debentures. The same has been reviewed by the Audit Committee of the Company at its meeting held today i.e. 6<sup>th</sup> June, 2020.

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,

For Jindal Stainless Limited

**Navneet Raghuvanshi**  
Company Secretary

Enclosed as above



**Jindal Stainless Ltd.**

**CIN:** L26922HR1980PLC010901

**Corporate Office:** Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110066, India

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

**T:** +91 11 26188345, 41462000, 61462000 **F:** +91 11 41659169 **E:** info@jindalstainless.com

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



Statement on utilization of funds for quarter ended 31<sup>st</sup> March, 2020

<b>Name of listed entity</b>	Jindal Stainless Limited					
<b>Mode of Fund Raising</b>	Preferential Issue of Equity Shares					
<b>Date of Raising Funds</b>	31 <sup>st</sup> October, 2019 (being the date of listing of 80,12,940 equity shares of face value of Rs. 2/- each)					
<b>Amount Raised</b>	Rs. 28,56,61,311/- (Rupees Twenty Eight Crore Fifty Six Lac Sixty One Thousand Three Hundred Eleven only)					
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> March, 2020					
<b>Monitoring Agency</b>	Not Applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	Nil					
<b>Comments of the auditors, if any</b>	Nil					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Fund Utilised</b>	<b>Amount of Deviation / Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
To redeem the face value of Optionally Convertible Redeemable Preference Shares, earlier issued by the Company	Not Applicable	100%	Not Applicable	The funds raised by the Company through issue of aforesaid equity shares have been fully utilised	Nil	Nil
<p><i>Deviation or variation could mean:</i></p> <p>a) <i>Deviation in the objects or purposes for which the funds have been raised or</i></p> <p>b) <i>Deviation in the amount of funds actually utilized as against what was originally disclosed or Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</i></p>						
<b>Name of Signatory</b>				Navneet Raghuvanshi		
<b>Designation</b>				Company Secretary		
<b>Date</b>				6 June, 2020		





**Statement on utilization of funds for quarter ended 31<sup>st</sup> March, 2020**

<b>Name of listed entity</b>	Jindal Stainless Limited					
<b>Mode of Fund Raising</b>	Private Placement of Non-convertible Debentures					
<b>Date of Raising Funds</b>	26 <sup>th</sup> February, 2020 (being the date of allotment of 4,000 senior, unlisted, secured, redeemable, rated and Non-convertible Debentures ("NCDs") having nominal value of Rs. 10 Lac each, aggregating to Rs. 400 Crore as said NCDs allotted by the Company are unlisted)					
<b>Amount Raised</b>	Rs. 400,00,00,000/- (Rupees Four Hundred Crore only)					
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> March, 2020					
<b>Monitoring Agency</b>	Not Applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	Nil					
<b>Comments of the auditors, if any</b>	Nil					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Fund Utilised</b>	<b>Amount of Deviation / Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
Refinancing and/or redemption of Existing Facilities (as the case may be) and augmenting cash flows of the Company.	Not Applicable	100%	Not Applicable	The funds raised through issue of aforesaid NCDs have been fully utilised	Nil	Nil
<i>Deviation or variation could mean:</i>						
a) <i>Deviation in the objects or purposes for which the funds have been raised or</i>						
b) <i>Deviation in the amount of funds actually utilized as against what was originally disclosed or</i>						
<i>Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</i>						
<b>Name of Signatory</b>				Navneet Raghuvanshi		
<b>Designation</b>				Company Secretary		
<b>Date</b>				6 June, 2020		

