



**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**  
**October 25, 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/DDHS-PoD-1/P/CIR/2024/48SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated May 21, 2024, with respect to statement of utilization of issue proceeds of Debt Securities for the quarter ended September 30, 2024**

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In reference to the provisions of Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated May 21, 2024, 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/2024-25/KID/01 dated August 27, 2024 for the quarter ended September 30, 2024.

We hereby enclose a Statement of utilization of issue proceeds of NCDs issued by the Company for the quarter ended September 30, 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/2024-25/KID/01 dated August 27, 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 September 30,2024**

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	INE019A07464	Private Placement	Secured Rated Listed Redeemable Non Convertible Debenture Tranche 1	August 30 2024	Rs.1,750 Crore (1,75,000 Non-convertible debentures with Face Value of Rs.1 Lakh each)	During the quarter ended September 30, 2024, out of the entire proceeds of tranche-1 of Rs 1,750 Crore, an amount of Rs.500 Crore was utilized towards the original objects as per Key Information Document i.e. long-term working capital purposes and balance amount is lying in Fixed Deposits pending utilisation towards objects as per Key Information Document as on September 30, 2024.	No	Not Applicable since there is no Deviation	-
JSW Steel Limited	INE019A07456	Private Placement	Secured Rated Listed Redeemable Non Convertible Debenture Tranche 2	August 30 2024	Rs.500 Crore (50,000 Non-convertible debentures with Face Value of Rs.1 Lakh each)	During the quarter ended September 30, 2024, the entire proceeds of the tranche-2 i.e. Rs.500 Crore is lying in Fixed Deposits pending utilisation towards objects as per Key Information Document, as on September 30, 2024.	No	Not Applicable since there is no Deviation	-





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**Annexure B**

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

**Tranche-1**

<b>Name of listed entity</b>	JSW Steel Limited						
<b>ISIN</b>	INE019A07464						
<b>Mode of fund raising</b>	Private placement						
<b>Type of instrument</b>	Secured Rated Listed Redeemable Non-Convertible Debenture Tranche 1						
<b>Date of raising funds</b>	August 30, 2024						
<b>Amount raised</b>	Rs.1,750 Crore (1,75,000 Non-convertible debentures with Face Value of Rs.1 Lakh each)						
<b>Report filed for quarter ended</b>	September 30, 2024						
<b>Is there a deviation/ variation in use of funds raised?</b>	No						
<b>Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?</b>	Not Applicable						
<b>If yes, details of the approval so required?</b>							
<b>Date of approval</b>							
<b>Explanation for the deviation/ variation</b>							
<b>Comments of the audit committee after review</b>							
<b>Comments of the auditors, if any</b>							
<b>Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:</b>	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.							





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## Tranche-2

<b>Name of listed entity</b>	JSW Steel Limited						
<b>ISIN</b>	INE019A07456						
<b>Mode of fund raising</b>	Private placement						
<b>Type of instrument</b>	Secured Rated Listed Redeemable Non Convertible Debenture Tranche 2						
<b>Date of raising funds</b>	August 30, 2024						
<b>Amount raised</b>	Rs.500 Crore (50,000 Non-convertible debentures with Face Value of Rs.1 Lakh each)						
<b>Report filed for quarter ended</b>	September 30, 2024						
<b>Is there a deviation/ variation in use of funds raised?</b>	No						
<b>Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?</b>	Not Applicable						
<b>If yes, details of the approval so required?</b>							
<b>Date of approval</b>							
<b>Explanation for the deviation/ variation</b>							
<b>Comments of the audit committee after review</b>							
<b>Comments of the auditors, if any</b>							
<b>Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:</b>	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.							

