

JAYASWAL NECO INDUSTRIES LTD

CIN : L28920MH1972PLC016154

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)

PHONES : +91-7104-237276, 237471, 237472, 237461, 237462, 236253, 236254, 236256

FAX : +91-7104-237583, 236255 • E-mail : contact@necoindia.com • Website : www.necoindia.com



25th January, 2024

To
National Stock Exchange of India Limited
Scrip Symbol: JAYNECOIND

BSE Limited
Scrip code: 522285

Through: NEAPS

Through: BSE Listing Centre

Dear Sir,

Sub: Statement on Deviation or Variation of funds raised through Issue of Unlisted, Secured, Redeemable, Non-Convertible Debentures (NCDs) on private placement basis.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, the required statement, duly reviewed by Audit Committee is attached herewith as **Annexure - A.**

You are requested to take the above submission on record.

Thanking you,

Yours faithfully,

For JAYASWAL NECO INDUSTRIES LIMITED

Ashish
Ashish Srivastava
Company Secretary & Compliance Officer
Membership No. A20141



Encl.: A/a

BRANCH OFFICES :

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Annexure - A

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Jayaswal Neco Industries Limited					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	14 th December, 2023					
Amount Raised	Rs. 3,200 Crores					
Report filed for Quarter ended	31 st December, 2023					
Monitoring Agency	applicable / not applicable					
Monitoring Agency Name, if applicable	not applicable					
Is there a Deviation / Variation in use of funds raised	Yes/ 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	Nil					
Comments of the auditors, if any	Nil					
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 Utilised till 31 st December, 2023	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
The subscription proceeds of the NCDs shall be utilised for (a) repayment of the existing facility availed from identified ACRE trusts; and (b) payment of costs, fees and expenses incurred in connection with the issue of the NCDs	Not Applicable	Rs.3,200 Crores*	Not applicable	Rs.3,200 Crores*	Not applicable	No deviations

*The funds were raised for INR 3200 Crores out of which (i) INR 31,73,62,08,094 have been used towards repayment of outstanding amounts payable to identified ACRE Trusts, (ii) INR 1,699 towards RTGS charges have been incurred on (i) above, (iii) INR 26,37,65,226 have been transferred to SBI TRA Account (account no. 35582478304) with State Bank of India, Nagpur branch and will be utilised towards meeting the fees, costs, charges, stamp duty etc. pertaining to the NCD issuance; and (iv) INR 24,981 has been kept in current account for meeting other account charges.

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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.

Kapil

Name of Signatory: Kapil Shroff
Designation: Chief Financial Officer



Date: 25/01/2024