



Regd. Office: JSW Centre,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Phone : 022-42861000
Fax : 022-42863000
CIN: L45200MH2006PLC161268
Website: www.jsw.in
Email id: infra.secretarial@jsw.in

January 28, 2025

To,

| | |
|--|--|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 543994 | National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Symbol: JSWINFRA |
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Sub: Statement of deviation or variation for the quarter ended December 31, 2024

Ref: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

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, please find enclosed herewith a statement indicating that there are no deviation(s) or variation(s) in the utilization of the proceeds of the Initial Public Offer ('IPO') of the Company during the quarter ended on December 31, 2024, as mentioned in the Prospectus dated September 27, 2023.

The above is for your information and record.

Thanking you,

Yours sincerely,

For **JSW Infrastructure Limited**

Gazal Qureshi

Company Secretary and Compliance Officer

Cc:

India International Exchange (IFSC) Limited

Unit No. 101, 1st Floor, Signature Building No. 13B, Road 1C

Zone 1, Gift SEZ, Gift City

Gandhinagar- 382355

Scrip code (India INX): 1100026



**STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED IN IPO OF THE
COMPANY**

| Statement of Deviation / Variation in utilisation of funds raised | |
|--|---|
| Name of listed entity | JSW Infrastructure Limited |
| Mode of Fund Raising | Public Issue |
| Date of Raising Funds | <ul style="list-style-type: none">• Anchor – September 22, 2023• Bid / offer opened from – September 25, 2023 to September 27, 2023• Allotment of Equity share – September 28, 2023• Listed on October 3, 2023 |
| Amount Raised | Fresh Issue: Rs. 2,800.00 Crore |
| Report filed for Quarter ended | December 31, 2024 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | CARE Ratings Limited |
| Is there a Deviation / Variation in use of funds raised | 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 | No Comments |
| Comments of the auditors, if any | Not Applicable |



| 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 (Amount in crores) | Modified allocation if any | Funds Utilized (Amount in crores) | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if Any |
| Prepayment or repayment, in full or part, of all or a portion of certain outstanding borrowings through investment in our wholly owned Subsidiaries, JSW Dharamtar Port Private Limited and JSW Jaigarh Port Limited | NA | 880.00 [^] | NIL | 880.00 | NIL | No Remark |
| Financing capital expenditure requirements through investment in our wholly owned Subsidiary, JSW Jaigarh Port Limited, for proposed expansion/upgradation works at Jaigarh Port as follows: (i) LPG Terminal Project (ii) Setting up an electric sub-station (iii) Purchase and installation of dredger | NA | 865.75 59.40 103.88 | NIL NIL NIL | 160.08 ¹ - 102.06 ¹ | NIL NIL NIL | No Remark |
| Financing capital expenditure requirements through investment in our wholly owned Subsidiary, JSW Mangalore Container Terminal Private Limited, for proposed expansion at Mangalore Container Terminal | NA | 151.05 | NIL | 55.20 | NIL | No Remark |
| General corporate purposes. | NA | 666.05 | NIL | 666.05 | NIL | No Remark |
| | | 2,726.13 | | 1,863.39 | | |



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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 |

^The Company has paid a principal repayment of Rs.890.28 crore towards borrowings of JSW Dharamtar Port Private Limited and JSW Jaigarh Port Limited, out of which company utilised Rs.880 crore from issue proceeds and balance from internal accruals as confirmed by the management.

During the quarter, the company has utilised Rs.100.00 crore from FD proceeds which are utilised as below:

¹JSWIL has invested Rs. 100.00 crore as ICD to Jaigarh Port Limited (JPL).

For JSW Infrastructure Limited

Gazal Qureshi
Company secretary & Compliance Officer