

January 24, 2023

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001

Dear Sirs,

Sub: Statement on utilization of issue proceeds of Non-Convertible Debentures

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV of the SEBI Operational Circular dated July 29, 2022 (as amended), we are enclosing a statement indicating the utilisation of issue proceeds of Non-Convertible Debentures (NCDs) and nil deviation/variation in use of issue proceeds of the said NCDs.

We request you to take the above on your record and acknowledge receipt.

Thank you.

Yours faithfully,
for **JM Financial Asset Reconstruction Company Limited**

Vineet Singh
Company Secretary

Encl: as above

A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issue / Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Crore)	Funds utilised (Rs. in Crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilised	Remarks, if any
1	2	3	4	5	6	7	8	9	10
JM Financial Asset Reconstruction Company Limited	INE265J07456	Private placement	Secured, Rated, Listed, Redeemable, Principal Protected Market Linked Non-Convertible Debentures	November 18, 2022	125	125	No	Not Applicable	Not Applicable
	INE265J07464			December 21, 2022	75	75	No	Not Applicable	Not Applicable
	INE265J07472			December 21, 2022	50	50	No	Not Applicable	Not Applicable
	INE265J07480			December 21, 2022	75	75	No	Not Applicable	Not Applicable
	INE265J07498			December 21, 2022	50	50	No	Not Applicable	Not Applicable

B. Statement of deviation/ variation in use of issue proceeds:

Particulars	Remarks					
Name of listed entity	JM Financial Asset Reconstruction Company Limited					
Mode of fund raising	Private placement					
Type of instrument	Non-convertible Debentures					
Date of raising funds	Please refer to the above point A					
Amount raised (Rs. in Crore)	As per above point A totalling to Rs. 375 Crore					
Report filed for quarter ended	December 31, 2022					
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?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for deviation/ variation	Not Applicable					
Comments of the audit committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
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
Not Applicable						

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 utilised as against what was originally disclosed.

For JM Financial Asset Reconstruction Company Limited

Vineet Singh
Company Secretary