

April 28, 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	INE265J07506	Private placement	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures	February 2, 2023	400	400	No	Not Applicable	Not Applicable
	INE265J07522			February 7, 2023	175	175	No	Not Applicable	Not Applicable
	INE265J07514			February 7, 2023	175	175	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. 750 Crore														
Report filed for quarter ended	March 31, 2023														
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:															
<table border="1"> <thead> <tr> <th>Original object</th> <th>Modified object, if any</th> <th>Original allocation</th> <th>Modified allocation, if any</th> <th>Funds utilised</th> <th>Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td colspan="7" style="text-align: center;">Not Applicable</td> </tr> </tbody> </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							
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															
<p>Vineet Singh Company Secretary</p>															