



JAINAM

FERRO ALLOYS INDIA LIMITED

REF: JFAL/NSE/2022/24

Date: 26.05.2022

To,

The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI - 400051

Dear Sirs,

Sub: Submission of Statement of Deviation or Variation under Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: NSE Symbol JAINAM

Please find enclosed herewith Statement of deviation or variation pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on March 31, 2022.

Please further note that pursuant to Regulation 32(3) of SEBI (LODR) Regulations, 2015, the said Statement was placed before the Audit Committee for its review at the Audit Committee Meeting held on 25th May, 2022.

You are requested to take the same on record and acknowledge the receipt of the same

Yours faithfully,

FOR, JAINAM FERRO ALLOYS INDIA LIMITED

ARCHIT PARAKH
MANAGING DIRECTOR
Encl: As above





JAINAM

FERRO ALLOYS INDIA LIMITED

STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

JAINAM FERRO ALLOYS (I) LIMITED has allotted 13,02,000 equity shares of face value of Rs. 10/- per equity shares at an issue price of Rs. 70/- per equity share (including share premium of Rs. 60/- per equity share) through *Initial Public Offer (IPO).

The Statement showing deviation / variation in utilization of issue proceeds are as under :-

Name of listed entity	JAINAM FERRO ALLOYS (I) LIMITED
Mode of Fund Raising	Fresh Issue (IPO)
Date of Raising Funds	Allotment date 05 th October, 2022, Listing date: 08 th October, 2022
Amount Raised	Rs. 911.40 Lakhs (Our IPO consist of Fresh issue of 13,02,000 Equity share and Offer for sale of 15,00,000 Equity Shares)
Report filed for half year ended	31st March, 2022
Monitoring Agency	Not applicable
Monitoring Agency Name, if Applicable	Not applicable
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 Deviation / Variation	Not applicable
Comments of the Audit Committee after review	-
Comments of the Auditors, if any	-

Objects for which funds have been raised and where there has been a deviation, in the following table:

(In Lakhs)

Sr. No.	Original Objects stated in the Prospectus	Original Allocation of Fund	Surplus	Funds Utilised	Unutilised Amount of Funds	Amount of Deviation / Variation (if any)
1	Funding the working capital requirements of the Company	677.60	-	677.60	NIL	-
2	General corporate purposes.	185.00	20.36*	205.36	NIL	-
3	To meet Offer Expenses	48.80	(20.36)*	28.44	NIL	-
Total		911.40		911.40	NIL	

Regd. Office : Plot No. 103-113 & 130-136/A & 137, Sec.-C, Industrial Area, Urla, Raipur - 492005 (C.G.) India

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(CIN)U27100CT2014PLC001311)





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FERRO ALLOYS INDIA LIMITED

*The Surplus amount of issue Expenses i.e. Estimated original Allocation of Funds minus Actual Fund utilised, is utilised towards General Corporate Purpose as mentioned in Clause "Objects of an Issue" of Prospectus dated 22nd September, 2021.

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.

As per Regulation 32 of SEBI (LODR) Regulations, 2015, we hereby confirm that public issue proceeds have been fully utilised and there is no deviation/variation in actual utilization of public issue proceeds from the objects as stated in Prospectus dated 22nd September, 2021.

The above statements have been duly reviewed by Audit Committee of the Company in its meeting held on 25th May, 2022.

Yours faithfully,

FOR, JAINAM FERRO ALLOYS (I) LIMITED

ARCHIT PARAKH
MANAGING DIRECTOR

