



LA TIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco Metal Carbides Ltd.)

CIN : L99999MH1974PLC017951

Regd. Off. : 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400 056.

Tel : 26202299 / 26203434 • Web : www.latimsteel.com

Date: 28th May, 2024

To
BSE Limited,
P. J. Towers,
Dalal Street, Fort
Mumbai-400 001

Sub: Statement of Deviation or Variation for proceeds of Right Issue

Scrip Code:- 505693

Security Id:- LATIMMETAL

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue. A statement confirming that there is no deviation or variation in the utilization of proceeds for quarter ended March 31, 2024, duly reviewed by the Audit Committee is attached.

The entire money raised by the Company through Rights Issue, during the quarter ended March 31, 2024, has been utilized for the objects as stated in the Letter of Offer dated December 27, 2023.

Kindly take the same on your record and oblige.

Thanking you.

For La Tim Metals & Industries Limited

Shruti Shukla

Company Secretary & Compliance Officer





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Statement of Deviation/ Variation in utilization of funds raised

Name of the Listed Entity	La Tim Metal & Industries Limited
Mode of Fund Raising	Right Issue
Date of Raising Funds	1 st February, 2024 (Allotment date)
Amount Raised	18.767 crores
Report filed for Quarter ended	31 st March, 2024
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 the 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, in the following

Sr. No	Original Object	Modified Object (if any)	Original Allocation (in Lakhs)	Modified Allocation (if any)	Funds Utilised	Amount of Deviation/variation for the quarter according to applicable object	Remarks, if any
1	To meet the Working Capital Requirements	None	3753.36	-	1876.68	-	-
2	General Corporate purpose	None	83	-	-	-	-

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.

Notes:

The details of funds received on allotment of 4,41,57,150 Equity shares are as under:

	No. of Equity Shares	Price (in Rs.)	Amount (Rs. In Lakhs) #	Remarks
Total Issue Size	4,41,57,150	8.50	3753.36	
Details of Allotment till 31 st March, 2024	4,41,57,150	4.25	1876.68	The Rights Equity Shares were issued as partly paid-up and an amount of Rs.4.25 (i.e. 50% of the Issue Price) per Rights Equity Share has been received on application (of which Rs.0.50 towards face value of Rights Equity Share and Rs.3.75 towards premium amount of Rights Equity Share). The schedule for payment of the balance amount of Rs.4.25 per Rights Equity Share would be at the sole discretion of the Board. The Board of the Company would make the calls for this purpose.

Rounded off to two decimal places

The entire money raised by the Company through Rights Issue, during the quarter ended March 31, 2024, has been utilized for the objects as stated in the Letter of Offer dated December 27, 2023.

Thanking you.

Yours faithfully,

FOR LA TIM METAL & INDUSTRIES LIMITED



Shruti Shukla
Company Secretary



Date : 28th May, 2024
Place : Mumbai