



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 • Email : cs.latimmetal@gmail.com • Web : www.latimsteel.com

Date: 13th February,2025

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 December 31, 2024, duly reviewed by the Audit Committee is attached.

Kindly take the same on your record and oblige.

Thanking you.

For La Tim Metal & Industries Limited

RAHUL
MAGANLAL
TIMBADIA

Rahul Timbadia
Managing Director
DIN- 00691457



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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) 03 rd July, 2024 - Right Issue Committee Meeting for update on receipt of call money
Amount Raised	36.504 crores
Report filed for Quarter ended	31 st December, 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 Crores)	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	37.534	-	35.92	-	-
2	General Corporate purpose	None	0.53	-	0	-	-
3	Issue Expenses	None	0.83	-	0.83	-	-

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:

- 1) On February 1, 2024, the Company allotted 4,41,57,150 partly paid-up equity shares at an issue price of ₹8.5 per equity share aggregating to an amount of ₹ 37.53 crores in the ratio of 1 rights equity shares for every 2 fully paid equity shares held by the existing shareholders as on the record date i.e. January 02, 2024.
- 2) 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 was called on application (of which Rs. 0.50 towards face value and Rs. 3.75 towards premium amount) and balance amount of Rs. 4.25 (i.e. 50% of the Issue Price) per rights equity share was called towards 'First and Final Call' (of which Rs. 0.50 towards face value and Rs. 3.75 towards premium amount).
- 3) On May 14, 2024, the Company received Rs 17.737 crores on the conversion of 4,17,35,439 partly paid up equity shares to fully paid up equity shares. This conversion was in relation to the payment of the 'First and Final Call Money'.
- 4) The entire money raised by the Company through Right's Issue Call Money, during the quarter ended June 30, 2024, has been utilized for the objects as stated in the Letter of Offer dated December 27, 2024.
- 5) On 03rd July, 2024, the Company Considered and approved issuing of First Reminder-Cum-Forfeiture Notice to 24,21,711 partly paid-up equity shareholders of the Company from whom the first and final call money of Rs. 4.25/- per share (comprising of Rs. 8.50/- towards face value and Rs. 7.50/- towards Securities Premium).
- 6) The Company Fixed the period for payment of the first and final call money pursuant to the First Reminder-cum-Forfeiture Notice from Monday, 08th July 2024 up to Tuesday, 23rd July, 2024 (both days inclusive).

Thanking you.

For La Tim Metal & Industries Limited

RAHUL MAGANLAL
TIMBADIA
Rahul Timbadia
Managing Director
DIN- 00691457

Date: 13.02.2025

Place: Mumbai