LATIM
COLOUR COATED STEEL
Majbooti aur rango ka sangam

LA TIM METAL & INDUSTRIES LIMITED

CIN:- L99999MH1974PLC017951
Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai City 400056, Maharashtra, India;
Telephone: +91 26203399, 26203434;
Website: www.latimmetal.com

Date: 10th August, 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 30th June, 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 and 30th June, 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 Kuldeep Shukla

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Date: 2024-08-10 13:50+05:30

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	1st February, 2024 (Allotment date) 14th May, 2024 – Right Issue Committee Meeting for update on receipt of call money
Amount Raised	36.504 crores
Report filed for Quarter ended	30th June, 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	None	37.534	-	36.304	-	-

	Requirements						
2	General Corporate purpose	None	0.83	-	0.20	-	-

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.

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Thanking you.

Yours faithfully,

FOR LA TIM METAL & INDUSTRIES LIMITED

Shruti
Kuldeep
Shukla

Digitally signed by Shruti Kuldeep Shukla
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Location:
Date: 2024-08-10 13:50+05:30

Shruti Shukla
Company Secretary

Date : 10th August, 2024
Place : Mumbai