



LLOYDS STEELS INDUSTRIES LIMITED

Corporate Office :A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel (W), Mumbai 400 013.
Tel: 91-22-6291 8111 email : infoengg@lloyds.in website: www.lloydsengg.in CIN : L28900MH1994PLC081235

MP/LSIL/ BSEL-NSEL/2022/52

12.05.2022

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code : 539992	Symbol: LSIL

Dear Sir/Madam,

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

As per the SEBI Circular No. CIR/CFD/CMD1 /162/2019 dated December 24, 2019, issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a statement of deviation or variation issued by the Company on the captioned subject.

This is for the information of the Exchange and the Members.

Thanking You,

Yours faithfully,
For Lloyds Steels Industries Limited

Meenakshi A. Pansari
Company Secretary

Emcl.as above

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Lloyds Steels Industries Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants & Optionally Fully Convertible Debentures
Amount Raised (25% of the value of warrant was received for 16,50,00,000 Convertible warrants)- (a)	159225000.00
Date of Raising Funds of 16,50,00,000 Convertible Warrants	22nd November, 2021
Amount Raised (100% of the value of OFCDs was received for 1,51,80,000 NO. OFCDs)- (b)	207207000.00
Date of Raising Funds of 1,51,80,000, 12% Optionally Fully Convertible Debentures	27th January,2022
Total amount Raised (a+b)	366432000.00
Report filed for Quarter 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 the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till 31st March,2022	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the issue of Convertible warrants and Optionally Fully Convertible Debentures to meet the working capital requirements and general corporate purpose.	Not Applicable	36,64,32,000	Not Applicable	36,64,32,000	Not Applicable	No deviations

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

For Lloyds Steels Industries Limited

Meenakshi A. Pansari
11.05.2022