

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Lloyds Metals and Energy Limited					
Mode of Fund Raising	Preferential Issue of Convertible warrants & Optionally Fully Convertible Debentures (OFCDs)					
Date of Raising Funds of 2,40,00,000 Convertible Warrants	19th June, 2020					
Amount Raised (25% of the value of warrant was received for 2,40,00,000 Convertible warrants)- (a)	4,50,00,000					
Date of Raising Funds of 2,66,50,000 Optionally Fully Convertible Debentures (OFCDs)	26th June, 2020					
Amount Raised for Optionally Fully Convertible Debentures (OFCDs) - (b)	19,98,75,000					
Total amount Raised (a+b)	24,48,75,000					
Report filed for Quarter ended	30th June, 2020					
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 30th June, 2020	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the issue of Convertible Warrants and OFCDs is to meet the funding requirements including but not limited for working capital requirements and for general corporate purpose	Not Applicable	24,48,75,000	Not Applicable	4,50,00,000	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 Metals and Energy Limited

Babulal Agarwal
Managing Director
DIN:00029389
Date:- 14/09/2020