



LATIM

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

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

Date: 07th August, 2023

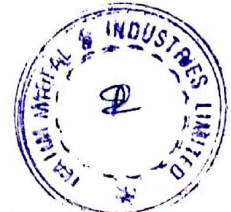
Re: Outcome of the Board Meeting

Scrip Code: - 505693 Security Id:- LATIMMETAL

Dear Sir/Madam,

This is to inform that the Board of Directors at its meeting held today i.e. 07th August, 2023, inter alia, has considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023 along with Limited Review Report from the Auditors. (Copy enclosed herewith).
2. The Board has considered and approved the Draft Notice of 47th Annual General Meeting of the Company and decided to hold the 47th Annual General Meeting of the Company on Friday, September 22, 2023 through Video Conferencing/ other Audio Visual Means (VV/OAVC) facility in accordance with the relevant circulars issued by the Ministry of Corporate Affairs & Security Exchange Board of India.
3. The Register of Members and Share Transfer Books of the Company will remain closed from September 16, 2023 to September 22, 2023 (both days inclusive) for the purpose of 47th Annual General Meeting (AGM) of the Company to be held on September 22, 2023.
4. The Board of Directors of the Company has considered and approved the after completion of right issue, will raising of funds by way of issue of equity share in one or more tranches through preferential allotment or any other mode to eligible investor and in such manner and on such price, terms and condition, in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure, Requirements) Regulations, 2018 as amended and applicable provisions of the Companies Act, 2013 and rules issued thereunder, as amended in each case, by enabling provision of the Memorandum and Article of the Association of the Company and any other provision of the applicable laws, for an aggregate amount not exceeding Rs. Twelve crore fifty lakhs (approx.) in one or more tranches subject to such regulatory/statutory approvals as may be required, including the approval of Shareholders of the Company. The proceeds from the aforesaid proposed fund



raising are intended to be utilized for the meeting funding requirements and growth objectives of the Company and its businesses. The details are in Annexure-1

5. The Board of Directors of the Company has approved the proposal of Takeover/acquisition of 100% of the aggregate paid up share capital of Latim Lifestyle and Resort Limited. The consideration for the proposed acquisition will be paid by the Company by way of issuance of equity shares to the shareholder of the respective target company on a preferential basis for an amount decided as per regulations at the time of execution.

The above mentioned proposed acquisition by the Company shall be subject to completion of customary conditions precedent, obtaining of relevant approvals from the shareholders/members of the Company, and any other regulatory approval(s), as may be required under the applicable law(s). (Annexure-2)

6. Review of Business and Future Outlook:

As we disclosed earlier, your company has been exploring new business verticals under different product lines and are happy to inform that the result of these efforts will be seen in the forthcoming quarters. The different product lines relate to:

- 1) Stone Coated Roofing
- 2) Self-Drilling Screws for roofing / cladding / panelling etc.
- 3) Designer Coated steel products like Wood, Marble Stone, Floral prints for Wall & Ceiling Panels/ Louvres / Furniture/ Fencing etc.

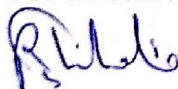
In addition, the company has been exploring exports of our existing product line as well as the designer products to the quality conscious European markets, and are happy to inform that the first shipment will be shipped in the forthcoming quarter. The company is very positive on future export orders in large volumes in the forthcoming quarters.

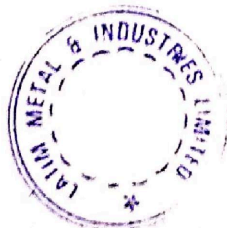
You are requested to take the above information on record.

The Board Meeting commenced at 11.30 P.M and concluded at 5.00P.M.

Thanking you.

For La Tim Metal & Industries Limited

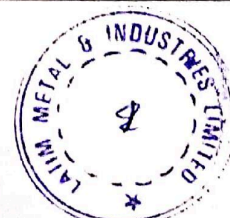

Rahul M. Timbadia
Managing Director
DIN No. 00691457



Annexure-2

Disclosure in terms of Regulation 30 of the LODR read with the Circular related to proposed acquisition of Private Limited

| S.no. | Particulars | Details |
|-------|---|--|
| 1. | Name of the target entity, details in brief such as size, turnover etc. | La-Tim Life Style And Resorts Limited Turnover: (in Crore) FY 2022-23 18.39(Unaudited) FY 2021-22 13.35 FY 2020-21 89.99 |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length". | The proposed acquisition fall within the preview of related party transaction. In the both Companies Promoter and Promoter group is same. The acquisition is made on arms length price. |
| 3. | Industry to which the entity being acquired belongs. | Steel and Real Estate |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity). | The objective of the proposed acquisition is to further strengthen and inorganically expand the existing business operations of the Company. Upon consummation of the proposed acquisition, La-Tim Life Style and Resort Limited will become a subsidiary of the Company. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition. | None |
| 6. | Indicative time period for completion of the acquisition | Subject to completion of customary conditions precedent and obtaining the relevant regulatory approvals as may be |



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|------------|---|--|------------|-------------------|------------|------|------------|------|
| | | required under the applicable law(s) including without limitation the approval of the shareholders of the Company, consummation of the proposed acquisition is expected to be completed in the next 12 months. | | | | | | |
| 8. | Nature of consideration - whether cash consideration or share swap and details of the same. | The Company proposes to pay the purchase consideration to each of the selling shareholders of La-tim Life Style & Resort Limited in proportion to the number of shares sold by the selling shareholders to the Company by way of issuance of its new fully paid-up equity shares on a preferential basis. | | | | | | |
| 9. | Cost of acquisition or the price at which the shares are acquired. | The Company will pay an aggregate purchase consideration decided at valuation done as per regulation of ICDR at the time of execution. | | | | | | |
| 10 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief). | <p>La-Tim Life Style and Resort Limited is a public limited company incorporated on April 16, 1987 under the provisions of Companies Act, 2013 with its registered office situated at 102 C.T.S. - 89,989/1-5, Bajaj Road Vile Parle (West), Opp Kapole Co-op Bank, F.P.104 Mumbai-400056.</p> <p>The Company is engaged in the business of trading of steel and real estate activity. Revenue for last three years (in lakhs):</p> <table> <tr> <td>FY 2022-23</td> <td>400.00(Unaudited)</td> </tr> <tr> <td>FY 2021-22</td> <td>1.33</td> </tr> <tr> <td>FY 2020-21</td> <td>8.99</td> </tr> </table> | FY 2022-23 | 400.00(Unaudited) | FY 2021-22 | 1.33 | FY 2020-21 | 8.99 |
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