



# 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 : accounts@drillcometal.com Web : www.latimmetal.com

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

**Date: 12<sup>th</sup> August, 2022**

**Re: Outcome of the Board Meeting**  
**Scrip Code: - 505693 Security Id:- LATIMMETAL**

Dear Sir/Madam,

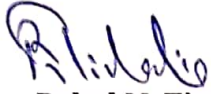
This is to inform that the Board of Directors at its meeting held today i.e. 12<sup>th</sup> August, 2022, inter alia, has considered and approved the following:

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 30<sup>th</sup> June, 2022 along with Limited Review Report from the Auditors. (Copy enclosed herewith).
2. Approved appointment of Mr. Ravi Seth (DIN: 02427404) Additional Director (Non-executive & Independent) on the board of the Company w.e.f. 12<sup>th</sup> August, 2022. He shall hold office as an Independent Director for a period of 5 years subject to approval of the shareholders at ensuring Annual General Meeting. A brief profile of Mr. Ravi Seth is enclosed herewith as an Annexure-1.
3. The Board has appointed Ms. Shruti Shukla (Membership No: A60044) as Company Secretary and Compliance Officer of the Company w.e.f. 12<sup>th</sup> August, 2022. (Annexure-2)
4. The Board has considered and approved the Draft Notice of 46<sup>th</sup> Annual General Meeting of the Company and decided to hold the 46<sup>th</sup> Annual General Meeting of the Company on Monday, September 26, 2022 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.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 20, 2022 to September 26, 2022 (both days inclusive) for the purpose of 46<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on September 26, 2022.

The Board Meeting commenced at 11.00 A.M and concluded at 3-35 P.M.

**Thanking you.**

**For La Tim Metal & Industries Limited**



**Rahul M. Timbadia**  
**Managing Director**  
**DIN No. 00691457**



**Annexure-I**

**PROFILE**

Disclosure Requirements	:	Details
Reason for change, viz. appointment, resignation;-removal, death-or- otherwise	:	Appointment of Mr. Ravi Seth as an Additional Director (Non-Executive, Independent Director) of the Company, subject to approval of the Shareholders at ensuing AGM
Date of appointment / cessation (as applicable) & term of appointment	:	12 <sup>th</sup> August, 2022
Brief profile	:	Mr. Ravi Seth is a Qualified Chartered Accountant, He has 47 years of experience, as Practicing Chartered Accountant and Interacting with entrepreneurs from the various fields.
Disclosure of relationships between Directors (in case of appointment of a Director	:	Not related to any Director
Shareholding	:	5000
Disclosure Requirements	:	Mr. Ravi Seth, is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company and is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

**Annexure-2**

S. No.	Particulars	Disclosures
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment/(as applicable) & term of appointment	12.08.2022
3.	Brief Profile	She is the member if ICSI and having Membership No. A60044 and having more than 3 years of post-qualification experience.

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**LA TIM METAL & INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS DRILCO METAL CARBIDES LIMITED)  
Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400056  
CIN:L99999MH1974UL017951

Tel. 26202299 / 26203434 Fax: 022 - 26240540, Email: accounts@latimmetal.com, Website: www.latimmetal.com  
Statement of standalone and consolidated financial results for the quarter ended 30th June, 2022

Sr No.	Particulars (Refer Notes below)	Standalone					Consolidated						
		3 months ended on 30/06/2022 (Unaudited)	Preceding 3 months ended on 31/03/2022 (Audited)	Corresponding 3 months ended on 30/06/2021 (Unaudited)	Year ended on 31/03/2022 (Audited)	3 months ended on 30/06/2022 (Unaudited)	Preceding 3 months ended on 31/03/2022 (Audited)	Corresponding 3 months ended on 30/06/2021 (Unaudited)	Year ended on 31/03/2022 (Audited)	3 months ended on 30/06/2022 (Unaudited)	Preceding 3 months ended on 31/03/2022 (Audited)	Corresponding 3 months ended on 30/06/2021 (Unaudited)	Year ended on 31/03/2022 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)				
<b>1</b>	<b>Income from Operations</b>												
a)	Revenue from operations	2,437.91	2,026.78	2526.27	8,937.86	8,454.95	15,686.02	9,974.73	56,827.19		9,974.73	56,827.19	
b)	Other Income	27.73	41.17	-	45.36	40.89	122.12	21.66	170.03		21.66	170.03	
	<b>Total Income</b>	<b>2,465.64</b>	<b>2,067.96</b>	<b>2526.27</b>	<b>8,983.23</b>	<b>8,495.84</b>	<b>15,808.14</b>	<b>9,996.39</b>	<b>56,997.22</b>		<b>9,996.39</b>	<b>56,997.22</b>	
<b>2</b>	<b>Expenses</b>												
a)	Cost of materials consumed	-	-	-	-	5,409.49	19,095.30	5,044.96	45,194.72		5,044.96	45,194.72	
b)	Purchase of stock-in-trade	2,571.24	4,127.21	2,174.69	10,163.74	2,605.93	1,622.08	3,970.33	10,230.30		3,970.33	10,230.30	
c)	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(42.57)	(2,057.16)	(36.49)	(1,968.93)	200.08	(2,327.95)	(597.65)	(2,800.45)		(597.65)	(2,800.45)	
d)	Employee benefits expenses	17.11	14.20	11.28	52.23	99.86	100.47	86.41	385.17		86.41	385.17	
e)	Finance costs	37.60	27.65	2.35	38.06	144.53	41.75	135.60	398.23		135.60	398.23	
f)	Depreciation and amortization expenses	6.86	2.57	5.46	17.02	60.44	46.93	53.07	204.89		53.07	204.89	
g)	Other expenses	26.61	58.44	28.79	126.74	91.82	299.02	325.01	1,052.56		325.01	1,052.56	
	<b>Total Expenses</b>	<b>2,596.84</b>	<b>2,172.92</b>	<b>2,196.06</b>	<b>8,428.87</b>	<b>8,652.13</b>	<b>15,633.44</b>	<b>9,017.72</b>	<b>54,665.42</b>		<b>9,017.72</b>	<b>54,665.42</b>	
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(131.21)</b>	<b>(104.96)</b>	<b>330.21</b>	<b>554.36</b>	<b>(156.29)</b>	<b>174.70</b>	<b>978.67</b>	<b>2,331.80</b>		<b>978.67</b>	<b>2,331.80</b>	
<b>4</b>	<b>Profit / (Loss) before tax</b>	<b>(131.21)</b>	<b>(104.96)</b>	<b>330.21</b>	<b>554.36</b>	<b>(156.29)</b>	<b>174.70</b>	<b>978.67</b>	<b>2,331.80</b>		<b>978.67</b>	<b>2,331.80</b>	
<b>5</b>	<b>Tax Expense</b>												
a)	Current Tax	-	(22.25)	82.83	143.25	-	139.38	114.92	563.04		114.92	563.04	
b)	Earlier year tax provision	-	(0.47)	(1.19)	(3.52)	-	(59.89)	11.16	(29.61)		11.16	(29.61)	
c)	Deferred Tax (Asset) / Liabilities	0.01	(0.47)	248.58	414.63	3.92	(59.89)	852.59	1,798.37		852.59	1,798.37	
<b>6</b>	<b>Profit / (Loss) for the period</b>	<b>(131.22)</b>	<b>(82.24)</b>	<b>248.58</b>	<b>414.63</b>	<b>(160.21)</b>	<b>95.21</b>	<b>852.59</b>	<b>1,798.37</b>		<b>852.59</b>	<b>1,798.37</b>	
<b>7</b>	<b>Other comprehensive income / (expenses)</b>												
	Remeasurement gain / (loss) on MTM Adjustments:												
	Remeasurement gain / (loss) on Actuary valuation												
<b>8</b>	<b>Total comprehensive income</b>	<b>(131.22)</b>	<b>(82.24)</b>	<b>248.58</b>	<b>414.63</b>	<b>(160.21)</b>	<b>94.93</b>	<b>852.59</b>	<b>1,798.09</b>		<b>852.59</b>	<b>1,798.09</b>	
<b>9</b>	<b>Net profit / (loss) attributable to:</b>												
a)	Owners of the company	-	-	-	-	-	-	-	-		-	-	
b)	Non-controlling interest	-	-	-	-	(160.21)	95.21	852.59	1,798.37		852.59	1,798.37	
<b>10</b>	<b>Other comprehensive income / (expenses) attributable to:</b>												
a)	Owners of the company	-	-	-	-	(9.91)	(0.28)	-	-		-	-	
b)	Non-controlling interest	-	-	-	-	(9.91)	(0.28)	-	-		-	-	
<b>11</b>	<b>Total comprehensive income / (expenses) attributable to:</b>												
a)	Owners of the company	-	-	-	-	(170.12)	94.93	852.59	1,798.09		852.59	1,798.09	
b)	Non-controlling interest	-	-	-	-	883.14	883.14	883.14	883.14		883.14	883.14	
<b>12</b>	<b>Paid-up equity share capital (face value of Rs. 1/-) (Refer Note 4)</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>		<b>883.14</b>	<b>883.14</b>	
<b>13</b>	<b>Other Equity</b>												
<b>14</b>	<b>Earning per share (Refer Note 4)</b>												
a)	Basic (In Rs)	(0.15)	(0.09)	0.28	0.47	(0.18)	0.11	0.97	2.04		0.97	2.04	
b)	Diluted (In Rs.)	(0.15)	(0.09)	0.28	0.47	(0.18)	0.11	0.97	2.04		0.97	2.04	

**NOTES**

- 1 The above financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on August 12, 2022. In accordance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Statutory Auditors of the company have carried out a "Limited Review" of the above results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 The Company has filled an application before NCLT in the matter of Scheme of Merger by absorption of La Tim Sourcing (India) Private Limited (wholly owned subsidiary) by La Tim Metal & Industries Limited and the same is lying before NCLT as on date.
- 4 During the quarter, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (10) equity shares having face value of INR 1/- (Rupees One only) each, fully paid-up with effect from 23rd May 2022 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 5 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India, however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- 6 The Consolidated financial results includes results of following subsidiary company for the quarter ended 30th June, 2022  
(i) La Tim Sourcing (India) Private Limited
- 7 The figures for the quarter ended March 31, 2022 are balancing figures between audited figures in respect of the full financial year 2021-22 and the published year to date figures up to the third quarter of the previous financial year.

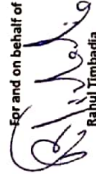
The company has two reporting segments which are bifurcated as follows:

Particulars	Quarter ended on 30/06/2022 (Unaudited) (Rs. in Lakhs)	Quarter ended on 31/03/2022 (Audited) (Rs. in Lakhs)	Year ended on 31/03/2022 (Audited) (Rs. in Lakhs)
Segment Revenue (Sales and other operating income)			
Trading of Goods	2,437.91	2,026.78	8,937.86
Real Estate Development	-	-	-
<b>Total Segment Revenue</b>	<b>2,437.91</b>	<b>2,026.78</b>	<b>8,937.86</b>
Segment Results			
Trading of Goods	(131.22)	(82.24)	414.63
Real Estate Development	-	-	-
<b>Total Segment Results</b>	<b>(131.22)</b>	<b>(82.24)</b>	<b>414.63</b>

- 8 The performance of the quarter is not representative of the full year's performance.
- 9 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Mumbai  
Date: August 12, 2022

For and on behalf of the Board of Directors

  
Rahul Timbadia  
Managing Director  
DIN: 00691457





**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of La Tim Metal & Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
La Tim Metal & Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of La Tim Metal & Industries Limited ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the financial results of following subsidiaries:
- La Tim Sourcing (India) Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

6. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit

For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm Registration No. 102511W/W100298

*Anik S. Shah*



Place: Ahmedabad  
Date: August 12, 2022

**Anik S Shah**  
Partner  
Membership No: 140594  
ICAI UDIN: 22140594AOVZJS5866





**Limited Review Report on Unaudited Quarterly Standalone Financial Results of La Tim Metal & Industries Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
La Tim Metal & Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of La Tim Metal & Industries Limited ('the Company') for the quarter ended on 30<sup>th</sup> June, 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



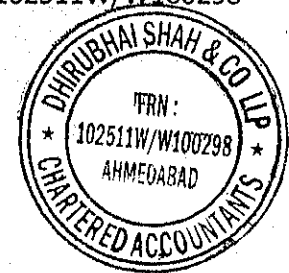
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit

For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm Registration No. 102511W/W100298

*Anik S. Shah*



Place: Ahmedabad  
Date: August 12, 2022

**Anik S Shah**  
Partner  
Membership No: 140594  
ICAI UDIN: 22140594AOVZHH7269