



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

Date: 14th November, 2024

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

**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. **14th November, 2024**, 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 Financial Results of the Company for the quarter and half year ended 30th September 2024 along with Limited Review Report from the Auditors. (Copy enclosed herewith).
2. Appointed Ms. Prachi Jain as the Company Secretary and Compliance Officer of the company. (Brief Profile Attached Annexure A)

The Board Meeting commenced at 11.00 A.M and concluded at 03:30 P.M.

**Thanking you.
For La Tim Metal & Industries Limited**

**Rahul Timbadia
Managing Director
DIN- 00691457**

**Date: 14.11.2024
Place: Mumbai**



LATIM METAL & INDUSTRIES LTD.

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Annexure-A

Brief Profile of CS Prachi Jain

Name (in full)	Prachi Ashok Jain
Date of Appointment	November 14 th 2024
Reason: Appointment	Ms. Prachi Jain has been appointed as Company Secretary and Compliance Officer of the company
Qualification	B.com, LLB and CS
Work Experience	Experienced in the field of Companies Act, 2013, SEBI Regulations, RBI Compliances, NCLT and more
Relationship Between Directors and Managers	She is not related to any Director on the Board of the Company.

LA TIM METAL & INDUSTRIES LIMITED

Registered Office: 201 , Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400056

CIN:L99999MH1974PLC017951

Tel. 26202299 / 26203434 Fax: 022 - 26240540, Email: cs.latimmetal@gmail.com, Website: www.latimmetal.com

Statement of financial results for the quarter and half year ended 30th September, 2024

(Rs. In lakhs except earning per share)

(1)	(2)	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(3)	(4)	(5)	(6)	(7)	(8)
1	Income						
a)	Revenue from operations	6,329.86	7,552.64	9,772.32	13,882.50	18,230.00	34,816.94
b)	Other Income	186.10	98.49	40.26	284.59	110.85	305.68
	Total income	6,515.96	7,651.13	9,812.58	14,167.09	18,340.85	35,122.62
2	Expenses						
a	Cost of materials consumed	4,978.64	4,242.17	7,374.28	9,220.81	9,872.57	21,125.34
b	Purchase of stock-in-trade	1,982.70	1,027.58	3,238.97	3,010.28	8,678.68	12,261.48
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,180.80)	1,601.44	(1,652.32)	420.64	(1,686.66)	(1,418.93)
d	Employee benefits expenses	74.67	69.54	102.50	144.21	200.59	399.31
e	Finance costs	121.92	118.40	212.13	240.32	344.06	663.89
f	Depreciation and amortization expenses	68.15	67.99	66.50	136.14	128.65	263.74
g	Other expenses	208.12	305.65	302.41	513.77	530.48	1,042.58
	Total Expenses	6,253.40	7,432.77	9,644.47	13,686.17	18,068.37	34,337.41
3	Profit / (Loss) before exceptional items and tax	262.56	218.36	168.11	480.92	272.48	785.21
	Exceptional items	-	-	-	-	-	-
4	Profit / (Loss) before tax	262.56	218.36	168.11	480.92	272.48	785.21
5	Tax Expense						
a	Current Tax	0.64	53.76	-	54.40	-	-
b	Deferred Tax (Asset) / Liabilities	1.14	2.53	4.34	3.67	10.20	19.97
6	Profit / (Loss) for the period after tax	260.78	162.07	163.77	422.85	262.28	765.24
7	Other comprehensive income						
	Remeasurement gain / (loss) on MTM Adjustments	-	-	-	-	-	-
	Remeasurement gain / (loss) on actuary valuation	-	-	-	-	-	(1.38)
8	Total comprehensive income	260.78	162.07	163.77	422.85	262.28	763.86
9	Paid Up Equity share capital (face value of Rs. 1/-)	1,315.51	1,312.61	883.14	1,315.51	883.14	1,103.93
10	Other Equity	-	-	-	-	-	4,224.33
11	Earning per share						
	(of Rs. 1/- each) (not annualized):						
a	Basic (in Rs)	0.20	0.13	0.15	0.33	0.25	0.63
b	Diluted (in Rs.)	0.20	0.13	0.15	0.33	0.25	0.63



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 14th November, 2024. 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 During the quarter ended 30th September, 2023, the Company had received approval of the Scheme of Merger between La Tim Sourcing (India) Pvt. Ltd. ("wholly owned subsidiary") and La Tim Metal & Industries limited vide order dated 4th August, 2023 from National Company Law Tribunal, Mumbai Bench. The said Scheme of Arrangement provided for merger by way of absorption of wholly owned subsidiary with La Tim Metal & Industries Limited with the appointed date of 1st April 2019. Consequently, results of the previous reporting period(s) have been restated / adjusted giving effect to this Scheme.
- 4 The Company had, issued 4,41,57,150 equity shares of face value of Rs. 1/- each ("Right equity shares") to the eligible equity shareholders at an issue price of Rs. 8.5 per right equity share (including premium of Rs.7.5 per right equity share). The right equity shares were issued as partly paid-up and an amount of Rs. 4.25 per right equity share was payable on application (of which Rs. 0.5 towards face value of right equity shares and Rs.3.75 towards premium amount of right equity shares) & Rs. 4.25 per equity share was payable on First & Final Call (of which Rs. 0.5 towards face value of right equity shares and Rs. 3.75 towards premium amount of right equity shares) .

There is no deviation in use of proceeds from the objects stated in the offer document for rights issue.

Pursuant to Ind AS - 33, basic and diluted earnings per share for the previous periods have been restated for the bonus element in respect of right issue made during the previous reporting quarter ended 31st March 2024.
- 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 company has two reporting segments which are bifurcated as follows:
 1. Steel & Steel Products
 2. Real Estate Development Activity

(Rs. in lakhs)

Particulars	Quarter ended on 30/09/2024 (Unaudited)	Quarter ended on 30/06/2024 (Unaudited)	Quarter ended on 30/09/2023 (Unaudited)	Half Year ended on 30/09/2024 (Unaudited)	Half Year ended on 30/09/2023 (Unaudited)	Year ended on 31/03/2024 (Audited)
Segment Revenue (Sales and other operating income)						
Steel & Steel Products	6,329.86	7,552.64	9,772.32	13,882.50	18,230.00	34,816.94
Real Estate Development	-	-	-	-	-	-
Total Segment Revenue	6,329.86	7,552.64	9,772.32	13,882.50	18,230.00	34,816.94
Segment Results						
Steel & Steel Products	260.78	162.07	163.77	422.85	262.28	763.86
Real Estate Development	-	-	-	-	-	-
Total Segment Results	260.78	162.07	163.77	422.85	262.28	763.86



(Rs. in Lakhs)

Segment Assets	As at 30/09/2024 (Unaudited)	As at 31/03/2024 (Audited)
Steel & Steel Products	9,480.13	7,799.39
Real Estate Development	3,471.61	3,471.61
Unallocated corporate assets	1,829.97	1,237.89
Total Segment Assets	14,781.71	12,508.89
Segment Liabilities		
Steel & Steel Products	3,097.05	2,208.81
Real Estate Development	-	41.15
Unallocated corporate equity & liabilities	4,135.14	4,930.67
Total Segment Equity & Liabilities	7,232.19	7,180.63

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

Place: Mumbai

Date: 14th November 2024

For and on behalf of the Board of Directors


Rahul Timbadia
Managing Director
DIN: 00691457



LA TIM METAL & INDUSTRIES LIMITED
Statement of Assets and Liabilities

(Rs. in Lakhs)

	As at 30/09/2024 (Unaudited)	As at 31/03/2024 (Audited)
ASSETS:		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	1,663.66	1,714.63
(b) Right to Use of Asset	258.92	322.06
(c) Intangible Assets	0.37	0.37
(d) Financial Assets		
(i) Investments	204.36	111.53
(ii) Others	142.31	139.13
CURRENT ASSETS		
(a) Inventories	7,755.75	7,373.85
(b) Financial Assets		
(i) Investment	105.61	101.79
(ii) Trade Receivables	3,273.04	1,860.10
(iii) Cash and Cash Equivalents	114.61	79.71
(iv) Bank balances other than above	36.20	36.20
(v) Others	114.51	17.63
(c) Other Current Assets	1,112.37	751.89
TOTAL ASSETS	14,781.71	12,508.89
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,315.51	1,103.93
(b) Other Equity	6,234.02	4,224.33
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	3,306.14	3,335.50
(ii) Lease Liability	177.87	230.00
(b) Provisions	21.92	23.07
(c) Deferred Tax Liabilities (Net)	96.84	93.18
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowing	378.71	1,240.66
(ii) Lease Liability	107.89	112.93
(iii) Trade Payables		
- total outstanding to MSME	463.45	1,093.02
- total outstanding other than to MSME	2,347.84	772.86
(iv) Other Financial Liabilities	32.66	190.19
(b) Other Current Liabilities	206.01	84.56
(c) Provisions	51.44	4.66
(d) Current Tax Liabilities	41.41	-
TOTAL EQUITY & LIABILITIES	14,781.71	12,508.89

For and on behalf of the Board of Directors


Rahul Timbadia
 Managing Director
 DIN: 00691457



Place: Mumbai


Date: 14th November 2024

LA TIM METAL & INDUSTRIES LIMITED
Cash Flow Statement for the half year ended 30th September, 2024

(Rs. in lakhs)

Particulars	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	480.92	272.48
Adjustments for:		
Depreciation and amortization	73.02	69.44
Profit on Sale of Vehicles	(1.60)	-
Profit on Sale of Shares/Mutual Funds	(0.92)	(15.68)
Adjustments under Ind AS - 116 - Leases	5.97	8.10
Adjustments under Ind AS - 109 - Fair valuation	(96.65)	(3.58)
Interest income	(2.03)	(2.96)
Interest and finance charges	218.87	326.80
Operating Profit / (loss) before Working Capital Changes	677.58	654.60
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(1,412.94)	(1,241.89)
(Increase)/decrease in other assets	(460.54)	(536.16)
(Increase)/decrease in inventories	(381.90)	(2,909.54)
Increase/(decrease) in Trade Payables	945.40	3,492.22
Increase/(decrease) in Other Current Liabilities and Provisions	10.70	(48.13)
Increase/(decrease) in Non-Current provisions	(1.15)	0.97
Cash Generated from / (used in) Operations	(622.85)	(587.93)
Income taxes paid	13.00	-
Net Cashflow generated from / (used in) Operating Activities	(635.85)	(587.93)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of fixed assets	(20.45)	(347.58)
Proceedings from Sales of Shares/Mutual Fund	200.92	19.16
Purchase of Shares/Mutual Fund	(200.00)	-
Interest received	2.03	2.96
Net Cashflow generated from / (used in) Investing Activities	(17.50)	(325.46)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Right Issue	1,798.43	-
Loan taken during the year	18.29	1,995.69
Loan (repaid) during the year	(909.60)	(714.24)
Interest and finance charges	(218.87)	(326.80)
Net Cashflow generated from / (used in) Financing Activities	688.25	954.65
Net Increase/(Decrease) in Cash and Cash Equivalents	34.90	41.26
Cash and bank balances at the beginning of the year	79.71	97.45
Cash and bank balances at the end of the year	114.61	138.71

For and on behalf of the Board of Directors


 Rahul Timbadia
 Managing Director
 DIN: 00691457



Place: Mumbai

Date: 14th November 2024



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of La Tim Metal & Industries Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of unaudited financial results of La Tim Metal & Industries Limited ('the Company') for the quarter and half year ended on 30th September, 2024 ('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.



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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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. During the previous reporting period ended 30th September, 2023, the Company had received approval of the Scheme of Merger between La Tim Sourcing (India) Pvt. Ltd. ("wholly owned subsidiary") and La Tim Metal & Industries Limited vide order dated 4th August, 2023 from National Company Law Tribunal, Mumbai Bench. The said Scheme of Arrangement provided for merger by way of absorption of wholly owned subsidiary with La Tim Metal & Industries Limited with the appointed date of 1st April 2019. Consequently, results of the previous reporting period(s) have been restated / adjusted giving effect to this Scheme. Our conclusion is not modified in respect of this matter.

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

Anik Shah

Anik Shah
Partner
Membership No: 140594
ICAI UDIN: 24140594BKAKRB7060



Place: Ahmedabad
Date: November 14, 2024

