



LATIM 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: 28th June, 2021

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

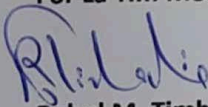
Dear Sir/Madam,

This is to inform that the Board of Directors at its meeting held today i.e. 28th June, 2021, inter alia, has considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2021 and Auditors' Report thereon issued by the Statutory Auditors (Copy of the Financial Results along with Auditors' Report and declaration regarding unmodified opinion enclosed herewith).
2. Recommended a dividend of 5% i.e. Re.0.50 per equity share of Rs. 10/- each for the financial year ended 31st March, 2021. subject to the approval of members at 45th Annual General Meeting of the Company.
3. Approved appointment of Mr. Sandeep Ohri (DIN: 06559345) Additional Director (Non-executive & Independent) on the Board of the Company w.e.f 28th June, 2021. He shall hold office as an Independent Director for a period of 5 years subject to approval of the shareholders at ensuing Annual General Meeting. A brief profile of Mr. Sandeep Ohri is enclosed herewith as an Annexure I.
4. Appointment of M/s. Kothari H. & Associates, Practicing Company Secretary as the Secretarial Auditors of the Company for the F.Y. 2021-2022. (Brief Profile attached Annexure II)
5. Appointment of M/s. RGSG & CO, Chartered Accountants (FRN: 129606W), as Internal Auditor of the Company for the financial year 2021-22. (Brief Profile attached Annexure III)

The Board Meeting commenced at 12.00 Noon and concluded at 5.00 P.M.

Thanking you.
For La Tim Metal & Industries Limited


Rahul M. Timbadia
Managing Director
DIN No. 00691457



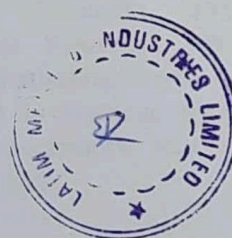
Annexure I

SNO	Disclosure Requirements	Details
1.	Reason for change, viz. appointment, resignation;- removal, death-or- otherwise	Appointment of Mr. Sandeep Ohri as an Additional Director (Non-Executive, Independent Director) of the Company, subject to approval of the Shareholders at ensuing AGM
2.	Date of appointment / cessation (as applicable) & term of appointment	28 th June, 2021
3.	Brief profile	<p>Mr. Sandeep Ohri is a Certified Independent Director, Business Strategist and Business Development professional with a career spanning 30+ years, half of it in Sales, Marketing & Business Development and the other half as an Entrepreneur.</p> <p>He has sold products, services & solutions across many domains: Enterprise IT, Broadcast Video, Defense, Homeland Security, Packaging, eSecurity, Internet Services, Office Equipment, Social Media, Live Events, Mobile apps and Cold Chain Solutions, and handled national & international business, running into 100s of crores of Rupees. Als he ha handled a multitude of functional roles: Sales, Marketing, Digital Marketing, Business Development, Operations, Accounts, Finance, Production & HR. Worked in a variety of organisations: Family Business, own Start-up, a Private Limited Company, an IndoFrench Joint-Venture & a listed Public Company, leading teams from 4 to 400.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director	Mr. Sandeep Ohri, 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.
5.	Shareholding	Nil



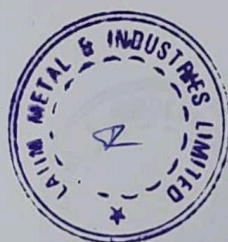
BRIEF PROFILE M/s. Kothari H. & Associates
SECRETARIAL AUDITOR OF COMPANY

Name of the firm	Kothari H. & Associates
Address	208, 2nd Floor BSE Building, Dalal Street, Fort, Mumbai - 400 001
Appointment	For the financial year 2021-2022 (April 1, 2021 to March 31, 2022)
Qualification	Company Secretary
Membership of Institute	Institute of Company Secretaries of India
Brief profile	CS. Hitesh Kothari, F.C.S., IP, L.L.B. B. Com, Company Secretary in practice, is a Partner of M/s KOTHARI H. & ASSOCIATES been engaged in rendering of Secretarial & Legal Services and Insolvency matter. The firm was started in the year 2003, Kothari H. & Associates (KHA) was initially set up by Mr. Hitesh Kothari, Company Secretary in the year 2003 as a Proprietorship firm. He worked as an associate with various firms and performed continuously for the continuing progress. The firm has then progressed under the incredible knowledge and guidance of the seniors and achieved milestones one after another and continued progressing. In 2015, KHA converted into a Partnership firm and Ms. Sonam Jain, Company Secretary was appointed as a Partner of the firm.



BRIEF PROFILE M/s. RGS& Co Chartered Accountants
INTERNAL AUDITOR OF COMPANY

Name of the firm	M/s. RGS& Co
Address	Office No. 285, 1st Floor, Dreams The Mall LBS Marg, Bhandup (West), Mumbai - 400078 Phone +91 22 2166 3330 Email: info@rsgco.in Website: www.rsgco.in
Appointment	For the financial year 2021-2022 (April 1, 2021 to March 31, 2022)
Qualification	Chartered Accountant
Membership of Institute	Institute of Chartered Accountants of India
Brief profile	CA Ram Naresh Gupta B.Com, FCA, DISA (ICAI), FAFD (ICAI) Registered Valuer, (SFA) ICAI Certified Ind AS, GST and ABTS is the Founder & Managing Partner of the Firm. He is a Finance professional with over 19 years of solid experience in various aspects of finance, of which over 15 years in managerial and senior positions. Proven record in executive management, operations management, crisis management, managing turnarounds and new ventures. Ability to understand and interpret the business needs, articulate their significance and financial implications with suggestive decisions to the Managing Director/Board. Strong executive presence coupled with excellent presentation skills. Entrepreneurial spirit, strategist, team motivator with keen sense of urgency. Decisive strategic operator driving revenue and profitability, amidst growth. Skills in Corporate Leadership, Management accounting, Business Valuation, Merger and Acquisition, Budgeting, Costing, instituting internal control systems, policies & procedures, and in financial accounting, Tax Planning, Compliance and Assessments. Has the ability to lead by example & inspire others.



Sr. No.	Particulars	Standalone						Consolidated					
		3 months ended on 31/03/2021 (Audited) (3)	Preceding 3 months ended on 31/12/2020 (Unaudited) (4)	3 months ended on 31/03/2020 (Audited) (5)	Year ended on 31/03/2021 (Audited) (6)	Year ended on 31/03/2020 (Audited) (7)	3 months ended on 31/03/2021 (Audited) (9)	Preceding 3 months ended on 31/12/2020 (Unaudited) (10)	3 months ended on 31/03/2020 (Audited) (11)	Year ended on 31/03/2021 (Audited) (12)	Year ended on 31/03/2020 (Audited) (13)		
(1)	(Refer Notes below) (2)	(Audited) (3)	(Unaudited) (4)	(Audited) (5)	(Audited) (6)	(Audited) (7)	(Audited) (9)	(Unaudited) (10)	(Audited) (11)	(Audited) (12)	(Audited) (13)		
1	Income from Operations	1,878.00	2,627.35	64.77	4,505.35	628.32	7,678.12	15,341.45	2,883.72	39,698.63	17,737.27		
a)	Revenue from operations	12.70	22.97	0.84	44.90	11.20	10.30	106.83	0.14	200.00	75.27		
b)	Other Income	1,865.30	2,604.38	63.93	4,460.45	617.12	7,667.82	15,234.62	2,883.58	39,498.63	17,661.99		
2	Total Income	1,890.70	2,650.32	65.61	4,550.25	639.52	7,688.42	15,448.28	2,883.86	39,898.63	17,812.54		
	Expenses												
a)	Cost of materials consumed	376.76	2,352.67	8.45	3,857.64	647.54	4,893.90	13,552.55	2,676.54	31,221.99	13,119.49		
b)	Purchase of stock-in-trade	1,140.48	(115.89)	53.93	(104.37)	-	243.82	3,120.77	807.06	5,461.58	3,063.14		
c)	Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	4.96	4.46	2.15	15.61	10.53	81.61	102.90	76.06	311.91	323.61		
d)	Employee benefits expenses	(4.10)	2.57	3.52	6.73	15.24	250.62	126.01	158.20	630.35	630.47		
e)	Finance costs	4.20	5.82	6.82	21.66	27.28	21.03	57.03	120.39	211.03	483.83		
f)	Depreciation and amortization expenses	19.80	18.54	40.42	58.87	72.02	249.44	247.18	213.68	848.40	710.91		
g)	Other expenses	1,542.10	2,268.17	115.29	3,856.14	772.61	7,519.56	14,439.87	3,157.85	38,024.18	19,231.56		
h)	Total Expenses	348.59	382.15	(49.68)	694.10	(133.09)	168.86	1,008.41	(273.99)	1,874.45	(1,419.02)		
3	Profit / (Loss) before exceptional items and tax	348.59	382.15	(49.68)	694.10	(133.09)	168.86	1,008.41	(273.99)	1,874.45	(1,419.02)		
4	Profit / (Loss) before tax	348.59	382.15	(49.68)	694.10	(133.09)	168.86	1,008.41	(273.99)	1,874.45	(1,419.02)		
5	Exceptional Items												
a)	Tax Expense	81.29	19.36	6.26	100.65	6.26	81.29	(20.81)	6.26	100.65	6.26		
b)	Current Tax	-	-	-	-	-	-	-	-	-	-		
c)	Earlier year tax provisions	(1.72)	2.41	-	0.69	-	(4.58)	3.09	34.39	13.02	(45.29)		
6	Profit / (Loss) for the period	269.02	360.38	(55.94)	592.76	(139.35)	92.15	1,026.13	(314.64)	1,760.78	(1,379.99)		
7	Other comprehensive income / (expenses)												
a)	Remeasurement gain / (loss) on actuarial valuation	-	-	-	-	-	(0.22)	-	0.84	(0.22)	0.84		
8	Total comprehensive income	269.02	360.38	(55.94)	592.76	(139.35)	91.93	1,026.13	(313.80)	1,760.56	(1,379.15)		
9	Net profit / (loss) attributable to:												
a)	Owners of the company	-	-	-	-	-	92.15	1,026.13	(314.64)	1,760.78	(1,379.99)		
b)	Non-controlling interest	-	-	-	-	-	(0.22)	-	0.84	(0.22)	0.84		
10	Other comprehensive income / (expenses) attributable to:												
a)	Owners of the company	-	-	-	-	-	91.93	1,026.13	(313.80)	1,760.56	(1,379.15)		
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-		
11	Total comprehensive income / (expenses) attributable to:												
a)	Owners of the company	-	-	-	-	-	91.93	1,026.13	(313.80)	1,760.56	(1,379.15)		
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-		
12	Paid-up share capital (face value of Rs.10/-)	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14		
13	Other Equity	-	-	-	1,190.08	597.32	-	-	-	925.44	(835.11)		
14	Earning per share (of Rs. 10/- each) (not annualized):												
a)	Basic (in Rs)	3.05	4.08	(0.41)	6.71	(1.62)	1.04	11.62	(3.67)	19.94	(16.08)		
b)	Diluted (in Rs)	3.05	4.08	(0.41)	6.71	(1.62)	1.04	11.62	(3.67)	19.94	(16.08)		



NOTES

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 28th June, 2021.
- 2 The above results for the quarter and year ended on March 31, 2021 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 recognised accounting practices and policies to the extent applicable.
- 3 The Company has filed an application before NCLT in the matter of Scheme of Merger by absorption of La Tim Metal & Industries (India) Pvt. Ltd. (wholly owned subsidiary) by La Tim Metal & Industries Limited and the same is lying before NCLT as on date.
- 4 The Group has changed its policy related to charging depreciation on its fixed assets from Written Down Value (WDV) to Straight Line Method (SLM) with effect from 1st April, 2020. As per Ind AS - 8 - Accounting Policies, Change in Accounting Estimates and Errors, such change in the method of depreciation is regarded as a change in an accounting estimate and hence, the effect of the same is given prospectively.
- 5 In March 2020, the World Health Organisation declared COVID-19 a global pandemic. Consequent to this, Government of India declared a nation-wide lockdown from 24th March 2020. Subsequently, the nation wide lockdown was lifted by the Government of India, but regional lockdowns continue to be implemented in areas with significant number of COVID - 19 cases. Although, the Group witnessed significant improvement in its operations during year, the Group remains watchful of the potential impact of COVID - 19 pandemic, particularly the current "second wave", on resuming normal business operations on a continuing basis. Accordingly, the Group has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, to determine the impact on the Group's revenue from operations for foreseeable future and the recoverability and carrying value of certain assets such as property, plant and equipment, investments, inventories, trade receivables and deferred tax assets. The impact of COVID - 19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare Group's financial statements. The Group continues its business operations, in line with the guidelines issued by the Government authorities and does not anticipate any challenge in its ability to continue as going concern or meeting its financial obligations. As the situation is unprecedented, the Group is closely monitoring the situation as it evolves in the future.
- 6 Subsidiary of the company had received letters from Punjab and Maharashtra Co-Operative Bank Limited ("PMC Bank") having reference no. PM/CO/RD/2217/2218/2219/2019-20 dated 2nd January, 2020 in respect of subsidiary's account being classified as NPA on account of principal and interest dues. The Reserve Bank of India has imposed sudden restrictions with effect from September 2019 on PMC bank. This had resulted in constraints on the operations of the company as the funds were already blocked. As the accounts are classified as NPA, the bank is not charging any interest on the outstanding receivable balance from the company but considering the prudent norms of accounting, the subsidiary company has provided for simple interest on provisional basis. The management of the company are in talks with other banks as well as PMC bank to resolve the matter.
- 7 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and postemployment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholder's suggestions. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 The subsidiary of the company has exercised the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the resultant impact is recognized during the year.
- 9 The company has two reporting segments which are bifurcated as follows:
 1. Trading of Goods
 2. Real Estate Development Activity

During the quarter and the year ended, the company has not generated any revenue from Real Estate Development Segment. Segment wise reporting details are as follows.



Particulars	3 months ended on 31/03/2021	Preceding 3 months ended on 31/12/2020	3 months ended on 31/03/2020	Year ended on 31/03/2021 (Audited)	Year ended on 31/03/2020 (Audited)
Segment Revenue (Sales and other operating income)					
Trading of Goods	1,878.00	2,627.35	64.77	4,505.35	628.32
Real Estate Development	-	-	-	-	-
Total Segment Revenue	1,878.00	2,627.35	64.77	4,505.35	628.32
Segment Results					
Trading of Goods	269.02	360.38	(55.94)	592.76	(139.35)
Real Estate Development	-	-	-	-	-
Total Segment Results	269.02	360.38	(55.94)	592.76	(139.35)
Segment Assets					
Trading of Goods	149.35	2,047.23	-	149.35	1,326.96
Real Estate Development	1,342.00	1,326.96	1,326.96	1,342.00	664.79
Unallocated corporate assets	1,090.60	1,230.11	664.79	1,090.60	1,991.75
Total Segment Assets	2,581.95	4,604.30	1,991.75	2,581.95	1,991.75
Segment Liabilities					
Trading of Goods	206.60	1,882.08	-	206.60	77.53
Real Estate Development	50.19	50.18	77.53	50.19	119.08
Unallocated corporate liabilities	148.88	85.89	119.08	148.88	196.61
Total Segment Liabilities	405.67	2,018.15	196.61	405.67	196.61

(Rs. in Lakhs)

10 The Consolidated Financial Results includes Financial results of the following subsidiary company for the quarter and year ended 31st March, 2021

(i) La Trim Sourcing (India) Private Limited

11 Figures for the quarter ended March 31, 2021 and March 31, 2020 represents the difference between audited figures in respect of the full financial year and the published reviewed figures of nine months ended December 31, 2020 and December 31, 2019 respectively.

12 The Board of Directors has recommended a dividend of Rs.0.50 per equity share of 10/- each for the financial year 2020-21 subject to approval of the members at the ensuing Annual General Meeting.

13 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Mumbai
Date: 28th June, 2021



For and on behalf of the Board of Directors
Rahul Timbadia
Managing Director
DIN: 00691457

LA TIM METAL & INDUSTRIES LIMITED
(FORMERLY KNOWN AS DRILLCO METAL CARBIDES LIMITED)

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

CIN:L99999MH1974PLC017951

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

Statement of Standalone and Consolidated Statement of Asset & Liabilities

Particulars	(Standalone)	(Standalone)	(Consolidated)	(Consolidated)
	As at 31/03/2021	As at 31/03/2020	As at 31/03/2021	As at 31/03/2020
ASSETS:				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	27.18	52.26	1,805.93	2,003.70
(b) Capital Work in Progress	-	-	-	-
(c) Intangible Assets	-	-	2.48	2.27
(d) Financial Assets	-	-	-	-
(i) Investments	565.61	565.61	111.79	111.79
(ii) Others	6.39	6.08	126.28	118.46
(e) Other Non Current Assets	-	-	-	-
CURRENT ASSETS				
(a) Inventories	1,431.33	1,326.96	4,490.73	3,103.18
(b) Financial Assets	-	-	4.05	5.10
(i) Investments	-	-	-	-
(ii) Trade Receivables	60.02	291.96	4,484.73	1,970.73
(iii) Cash and Cash Equivalents	282.44	8.23	595.69	37.82
(iv) Bank balances other than above	-	-	218.47	213.05
(v) Loans	-	-	-	-
(vi) Others	0.30	14.41	16.15	11.49
(c) Other Current Assets	208.69	18.20	1,127.87	666.62
(d) Current Tax Assets	-	-	-	53.92
TOTAL ASSETS	2,581.95	2,283.71	12,984.17	8,298.13
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	883.14	883.14	883.14	883.14
(b) Other Equity	1,190.08	597.32	925.44	(835.11)
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	1.71	1.40	1,452.67	1,969.49
(b) Provisions	-	-	11.92	5.59
(c) Other Non Current Liabilities	17.85	39.61	-	-
(d) Deferred Tax Liabilities (Net)	0.69	-	86.09	30.08
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	-	-	1,641.63	1,843.21
(ii) Trade Payables				
- total outstanding dues to MSME	-	-	0.51	13.01
- total outstanding dues to other than MSME	206.60	565.63	6,305.65	3,845.13
(iii) Other Financial Liabilities	129.88	132.10	1,311.12	231.68
(b) Provisions	-	-	0.18	0.37
(c) Current Tax Liabilities (Net)	100.65	-	98.10	-
(d) Other Current Liabilities	51.35	64.51	267.72	311.54
TOTAL EQUITY & LIABILITIES	2,581.95	2,283.71	12,984.17	8,298.13



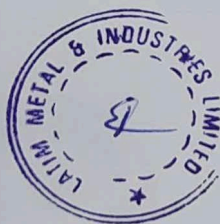
LA TIM METAL & INDUSTRIES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

	2020-21 Rs. In Lakhs	2019-20 Rs. In Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	694.10	(133.09)
Adjustments for:		
Depreciation and amortization	21.66	27.28
Interest and finance charges	6.56	14.94
Interest income	-	(1.50)
Foreign Exchange Fluctuation Loss	-	51.08
Earlier year tax expenses	-	(6.26)
Provision Written Back	-	(7.91)
Adjustment for Ind AS 116	3.43	-
Operating Profit before Working Capital Changes	725.76	(55.46)
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	231.94	(291.94)
(Increase)/decrease in other assets	(176.69)	20.82
(Increase)/decrease in inventories	(104.37)	-
Increase/(decrease) In Trade Payables	(359.03)	194.46
Increase/(decrease) in Other Current Liabilities	(15.39)	194.53
Increase/(decrease) in Other Non Current Liabilities	(21.45)	39.61
Increase/(decrease) in provisions	-	-
Cash Generated from Operations	280.77	102.02
Current tax	-	-
Income taxes paid	-	(26.90)
Deferred tax (asset) / liability	-	-
Net Cashflow from Operating Activities	280.77	75.12
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	(59.14)
Interest received	-	1.50
Net Cashflow from Investing Activities	-	(57.64)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital & Share warrants	-	-
Loan Taken/(Repaid) during the year	-	1.40
Interest and finance charges	(6.56)	(14.94)
Net Cashflow from Financing Activities	(6.56)	(13.54)
Net Increase/(Decrease) in Cash and Cash Equivalents	274.21	3.94
Cash and bank balances at the beginning of the year	8.23	4.29
Cash and bank balances at the end of the year	282.44	8.23



LA TIM METAL & INDUSTRIES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

	2020-21 Rs. In Lakhs	2019-20 Rs. In Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	1,874.45	(1,418.99)
Adjustments for:		
Depreciation and amortization	211.03	483.83
Profit on Sale of Investments	-	(23.63)
Interest income	(10.54)	595.70
Interest and finance charges	629.68	-
Adjustment for Ind AS 116	3.44	-
Non-cash adjustment related to Employee Benefits expense	2.45	-
Foreign Exchange Fluctuation Loss	-	51.08
Earlier year expense and provision written back	-	(14.17)
MAT Credit Written off	42.99	-
Other Comprehensive Income	-	0.84
Operating Profit before Working Capital Changes	2,753.50	(325.33)
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(2,513.98)	(104.78)
(Increase)/decrease in other assets	(420.30)	(70.46)
(Increase)/decrease in inventories	(1,387.56)	1,666.23
Increase/(decrease) in Trade Payables	2,448.04	1,530.74
Increase/(decrease) in Other Current Liabilities and Provisions	1,059.77	237.46
Increase/(decrease) in Other Non Current Liabilities	(21.45)	-
Cash Generated from Operations	1,918.02	2,933.87
Income taxes paid/(refunds)	-	(26.90)
Net Cashflow from Operating Activities	1,918.02	2,906.97
(B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/Sale of fixed assets	(16.90)	(308.54)
(Purchase)/Sale of Investments	-	0.07
(Investments)/Proceeds from Bank Deposits	(5.43)	(112.13)
Interest received	10.54	23.63
Net Cashflow from Investing Activities	(11.78)	(396.96)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital & Share warrants	-	-
Loan taken/(repaid) during the year	(718.70)	(1,873.02)
Interest and finance charges	(629.68)	(595.70)
Net Cashflow from Financing Activities	(1,348.38)	(2,468.72)
Net Increase/(Decrease) in Cash and Cash Equivalents	557.87	41.29
Cash and bank balances at the beginning of the year	37.82	(3.46)
Cash and bank balances at the end of the year	595.69	37.82





Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Opinion

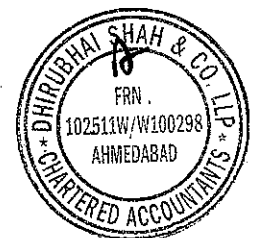
We have audited the accompanying statement of quarterly and year to date standalone financial results of La Tim Metal & Industries Limited (the "Company") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note – 5 of the Statement, which describes the uncertainties the impact of COVID – 19 pandemic on the Company's operations and results as assessed by the Management. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

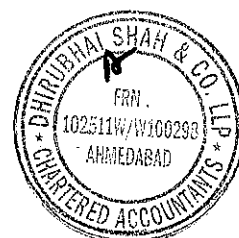
These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

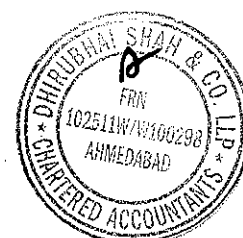


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Standalone Financial Results includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing Regulations.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

ICAI Firm Regi. Number: 102511W/W100298

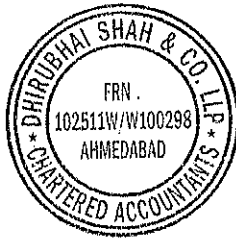
Anik S. Shah

Anik S Shah

Partner

Membership No: 140594

UDIN: 21140594AAAASL5854



Place: Ahmedabad

Date: 28th June, 2021



Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Opinion

We have audited the accompanying consolidated financial results of La Tim Metal & Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the on separate audited financial statements / financial results / financial information of the subsidiary, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entity:

List of Subsidiary

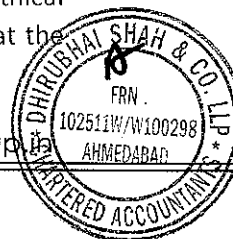
- La Tim Sourcing (India) Pvt. Ltd.

(ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the



audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note - 5 of the Statement, which describes the uncertainties and the impact of COVID – 19 pandemic on the Company's / Group's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibilities of the Management and those charged with Governance for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

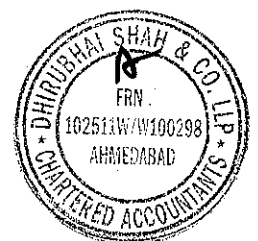


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated financial results, if any, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

1. The Consolidated Financial Results includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing Regulations.

For, Dhirubhai Shah & Co LLP
Chartered Accountants
ICAI Firm Regi. Number: 102511W/W100298

Anik S. Shah

Anik S Shah
Partner
Membership No: 140594
UDIN: 21140594AAAASM4007



Place: Ahmedabad
Date: 28st June, 2021



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: 28th June, 2021

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

Scrip Code: - 505693

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Rahul M. Timbadia, Managing Director of La Tim Metal & Industries Limited ("the Company") having its registered office at 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056, India, hereby declare that, the statutory auditors of the Company, M/s. Dhirubhai Shah & Co. LLP (FRN: 102511W), Chartered Accountants, have issued an Auditors' Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2021.

Kindly take this declaration on your records.

Thanking you

Yours' faithfully

For LA TIM METAL & INDUSTRIES LIMITED

Rahul M. Timbadia

Managing Director

DIN No. 00691457