



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.

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

Date: 2nd August, 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. 2nd August, 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 Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2021 along with Limited Review Report from the Auditors. (Copy enclosed herewith).
2. Declared an interim dividend of 5% i.e. Re.0.50 per equity share of Rs. 10/- each for the financial year ended 31st March, 2022 and fixed Friday, the 13th August, 2021 as Record Date for the purpose of determining the shareholders of the Company who are eligible for receipt of the Interim Dividend for the financial year 2021-22.
3. Subject to the approval of the members in the 45th Annual General Meeting and appropriate authorities, the Board has decided to increase the authorized share capital of Company from Rs. 10,00,00,000/- (Rupees Ten Crores only) to Rs. 20,00,00,000/- (Rupees Twenty Crores only) and alter the Memorandum of Association of the Company.

Brief details of Amendments in Memorandum of Association of the Company as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

The Authorized Share Capital of the Company shall be Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 1,95,00,000 (One Crore and Ninety Five Lacs) Equity Shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 19,50,00,000/- (Rupees Nineteen Crores and Fifty Lacs) and 5,00,000 (Five Lacs) Redeemable Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs).

4. Subject to the approval of the members in the 45th Annual General Meeting and appropriate authorities, the Board has decided to pay Remuneration upto Rs. 2.5 Lacs p.m. (i.e. Rs. 30 Lacs p.a.) each to Mr. Rahul M Timbada, Managing Director and Mr. Kartik M Timbada, Executive Director of

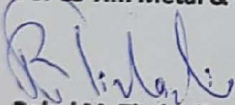
the Company w.e.f 2nd Aug, 2021. The Board has also approved payment of Remuneration upto Rs. 2 Lacs p.m. (i.e. Rs. 24 Lacs p.a.) to Mr. Sandip Timbadia, CFO of the Company w.e.f 2nd Aug, 2021.

5. The Board has considered and approved the Draft Notice of 45th Annual General Meeting of the Company and decided to hold the 45th Annual General Meeting of the Company on Friday, September 24, 2021.
6. The Board has authorized Mr. Rahul Timbadia, Managing Director of the Company and Mr. Sandip Timbadia, Chief Financial Officer of the Company to evaluate the opportunities for commercial utilization of land by Company at the following places:
 - i. 960 Gunthas located at Village Nigudset, Taluka Tala, Indrapur Dighi Road, District Raigad in the State of Maharashtra
 - ii. 332.34 Gunthas located at Village Hedvali, Taluka Sudhagad, Khapoli Pali Road, District Raigad, in the State of Maharashtra
 - iii. 251 Gunthas located at Village Ashre, Taluka Sudhagad, District Raigad, in the State of Maharashtra
7. The Register of Members & Share Transfer Books of the Company will remain closed from September 22, 2021 to September 24, 2021 (both days inclusive) for the purpose of determining the eligible shareholders for the payment of final dividend of Re 0.50/- on the Equity Shares of Rs. 10/- each of the Company, for the year ended 31.03.2021 and for the 45th Annual General Meeting (AGM) of the Company to be held on September 24, 2021.

The Board Meeting commenced at 11.00 A.M. and concluded at 3.00 p.m.

Thanking you.

For La Tim Metal & Industries Limited


Rahul M. Timbadia
Managing Director
DIN No. 00691457





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 30th June, 2021 ('the Statement').

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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.

5. We draw attention to Note – 4 of the Statement, which describes the uncertainties and the impact of COVID – 19 pandemic on the Company's operations and results as assessed by the Management.

Our conclusion on the Statement is not modified in respect of this matter.



Place: Mumbai
Date: August 2, 2021

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

Anik S. Shah

Anik S Shah
Partner
Membership No: 140594
ICAI UDIN: 21140594AAAAD07064

(Rs. in Lakhs except earning per share)

5. No.	Particulars	Standalone				Consolidated					
		3 months ended on 30/06/2021 (Unaudited)	Preceding 3 months ended on 31/03/2021 (Audited)	Corresponding 3 months ended on 30/06/2020 (Unaudited)	Year ended on 31/03/2021 (Audited)	3 months ended on 30/06/2021 (Unaudited)	Preceding 3 months ended on 31/03/2021 (Audited)	Corresponding 3 months ended on 30/06/2020 (Unaudited)	Year ended on 31/03/2021 (Audited)		
(1)	(Refer Notes below)	(3)	(4)	(5)	(6)	(8)	(9)	(10)	(11)		
1	Income from Operations	2,526.27	1,878.00	0.11	4,505.35	9,974.73	7,678.12	5,401.88	39,698.63		
a)	Revenue from operations	12.70	12.70	0.11	44.90	21.66	10.30	29.14	200.00		
b)	Other Income	2,526.27	1,890.70	0.11	4,550.25	9,996.89	7,688.42	5,431.03	39,898.63		
2	Expenses	2,174.69	376.76	-	3,857.64	5,044.96	4,893.90	4,395.17	31,221.99		
a)	Cost of materials consumed	(26.49)	1,140.48	-	(104.37)	3,970.33	243.82	849.47	5,461.38		
b)	Purchase of stock-in-trade and stock-in-trade	11.28	4.96	2.35	15.61	86.41	81.61	55.72	311.91		
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.35	3.90	3.90	6.73	135.60	250.62	127.60	630.35		
d)	Employee benefits expenses	5.46	4.20	5.82	21.66	53.07	41.45	45.77	211.03		
e)	Finance costs	28.79	19.80	2.27	58.87	325.03	249.44	64.45	848.40		
f)	Depreciation and amortization expenses	2,196.06	1,542.10	14.34	3,856.14	9,017.72	7,519.56	5,424.39	38,024.18		
g)	Other expenses	390.21	348.59	(14.23)	694.10	978.67	158.86	6.64	1,874.45		
3	Profit / (Loss) before exceptional items and tax	390.21	348.59	(14.23)	694.10	978.67	158.86	6.64	1,874.45		
4	Exceptional items	-	-	-	-	-	-	-	-		
5	Profit / (Loss) before tax	390.21	348.59	(14.23)	694.10	978.67	158.86	6.64	1,874.45		
6	Tax Expense	82.83	81.29	-	100.65	114.92	81.29	-	100.65		
a)	Current Tax	(1.19)	(1.72)	-	0.69	11.16	(4.58)	5.76	13.02		
b)	Earlier year tax provision	-	-	-	-	-	-	-	-		
c)	Deferred Tax (Asset) / Liabilities	-	-	-	-	-	-	-	-		
d)	MAT credit entitlement	-	-	-	-	-	-	-	-		
7	Profit / (Loss) for the period	248.58	269.02	(14.23)	592.76	852.59	92.15	0.88	1,760.78		
8	Other comprehensive income / (expenses)	-	-	-	-	-	-	-	-		
9	Remeasurement gain / (loss) on actuary valuation	-	-	-	-	-	-	-	-		
10	Total comprehensive income	248.58	269.02	(14.23)	592.76	852.59	(0.22)	0.88	1,760.78		
11	Net profit / (loss) attributable to:										
a)	Owners of the company	-	-	-	-	852.59	92.15	0.88	1,760.78		
b)	Non-controlling Interest	-	-	-	-	-	(0.22)	-	(0.22)		
12	Other comprehensive income / (expenses) attributable to:										
a)	Owners of the company	-	-	-	-	-	-	-	-		
b)	Non-controlling Interest	-	-	-	-	-	(0.22)	-	(0.22)		
13	Total comprehensive income / (expenses) attributable to:										
a)	Owners of the company	-	-	-	-	852.59	92.15	0.88	1,760.78		
b)	Non-controlling Interest	-	-	-	-	-	(0.22)	-	(0.22)		
14	Other comprehensive income / (expenses) attributable to:										
a)	Owners of the company	-	-	-	-	-	-	-	-		
b)	Non-controlling Interest	-	-	-	-	-	(0.22)	-	(0.22)		
15	Other Equity	883.14	883.14	-	883.14	883.14	883.14	883.14	883.14		
16	Paid-up equity share capital (face value of Rs. 10/-)	883.14	883.14	-	883.14	883.14	883.14	883.14	883.14		
17	Earning per share										
a)	Basic (In Rs)	2.81	3.05	(0.16)	6.71	9.65	1.04	0.01	19.94		
b)	Diluted (In Rs)	2.81	3.05	(0.16)	6.71	9.65	1.04	0.01	19.94		

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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 2nd August, 2021. 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 filed an application before NCTI 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 NCTI as on date.
- 4 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Although, the impact of COVID-19 on the Company's / Group's operations were minimal during the period, the group remains watchful of the potential impact of COVID - 19 pandemic. Accordingly, the Company / 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 Company's / 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 Company's / Group's financial results. As the situation is unprecedented, the Company / Group is closely monitoring the situation as it evolves in the future.
- 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, 2021
(i) La Tim Sourcing (India) Private Limited
- 7 The figures for the quarter ended March 31, 2021 are balancing figures between audited figures in respect of the full financial year 2020-21 and the published year to date figures up to the third quarter of the previous financial year.
- 8 The company has two reporting segments which are bifurcated as follows:
 1. Trading of Goods
 2. Real Estate Development Activity

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

Particulars	Quarter ended on	Quarter ended on	Year ended on
	30/06/2021 (Unaudited) (Rs. In Lakhs)	31/03/2021 (Audited) (Rs. In Lakhs)	31/03/2021 (Audited) (Rs. In Lakhs)
Segment Revenue (Sales and other operating income)			
Trading of Goods	2,526.27	1,878.00	4,506.35
Real Estate Development			
Total Segment Revenue	2,526.27	1,878.00	4,506.35
Segment Results			
Trading of Goods	248.58	269.02	592.76
Real Estate Development			
Total Segment Results	248.58	269.02	592.76

- 9 The Board of Directors at its meeting held on August 2, 2021, has declared an interim dividend of Rs. 0.50 per equity share and fixed record date 13th August, 2021 for this purpose.
- 10 The performance of the quarter is not representative of the full year's performance
- 11 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Mumbai
Date: 2nd August 2021

For and on behalf of the Board of Directors

Rahul Thibada
Managing Director
DIN: 00891497

