



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

Date: 10th November, 2023

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. 10th November, 2023, inter alia, has considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, approved the Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2023 along with Limited Review Report from the Auditors. (Copy enclosed herewith).

The Board Meeting commenced at 11.30 A.M and concluded at 2.00 P.M.

Thanking you.

For La Tim Metal & Industries Limited

Shruti Shukla

Company Secretary & Compliance Officer



	Quarter Ended				Half Year Ended		Year Ended
	30.09.2023 (Unaudited) (Refer Note - 3)	30.06.2023 (Unaudited) (Refer Note - 3)	30.09.2022 (Unaudited) (Refer Note - 3)	30.09.2023 (Unaudited) (Refer Note - 3)	30.09.2022 (Unaudited) (Refer Note - 3)	31.03.2023 (Audited) (Refer Note - 3)	
1 Income							
a) Revenue from operations	9,772.32	8,457.68	6,535.19	18,230.00	14,990.14	27,161.65	
b) Other Income	40.26	70.59	17.22	110.85	58.11	170.52	
Total Income	9,812.58	8,528.27	6,552.41	18,340.85	15,048.25	27,332.17	
2 Expenses							
a) Cost of materials consumed	7,374.28	2,498.29	4,045.51	9,872.57	9,495.00	12,704.90	
b) Purchase of stock-in-trade	3,238.97	5,439.71	1,490.62	8,678.68	4,096.55	9,614.75	
c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,652.32)	(34.34)	1,053.52	(1,686.66)	1,253.60	3,651.04	
d) Employee benefits expenses	102.50	98.09	102.42	200.59	202.28	401.56	
e) Finance costs	212.13	131.93	213.49	344.06	358.02	597.90	
f) Depreciation and amortization expenses	66.50	62.15	61.24	128.65	121.68	243.50	
g) Other expenses	302.41	228.07	345.85	530.48	437.67	856.75	
Total Expenses	9,644.47	8,423.90	7,312.65	18,068.37	15,964.80	28,070.40	
3 Profit / (Loss) before exceptional items and tax	168.11	104.37	(760.24)	272.48	(916.55)	(738.03)	
4 Profit / (Loss) before tax	168.11	104.37	(760.24)	272.48	(916.55)	(738.03)	
5 Tax Expense							
a) Current Tax	-	-	-	-	-	-	
b) Deferred Tax (Asset) / Liabilities	4.34	5.86	4.17	10.20	8.09	16.73	
c) Earlier Year Tax provision	-	-	-	-	-	(4.33)	
6 Profit / (Loss) for the period after tax	163.77	98.51	(764.41)	262.28	(924.64)	(749.99)	
7 Other comprehensive income							
Remeasurement gain / (loss) on KMTM Adjustments	-	-	-	-	(9.91)	-	
Remeasurement gain / (loss) on actuarial valuation	-	-	-	-	-	-	
8 Total comprehensive income	163.77	98.51	(764.41)	262.28	(934.55)	(747.65)	
9 Paid Up Equity Share Capital (Face value of Rs. 1/-)	883.14	883.14	883.14	883.14	883.14	883.14	
10 Other Equity	-	-	-	-	-	1,887.56	
11 Earning Per share							
a) Basic (in Rs.)	0.19	0.11	(0.87)	0.30	(1.05)	(0.85)	
b) Diluted (in Rs.)	0.19	0.11	(0.87)	0.30	(1.05)	(0.85)	

(Rs. in lakhs except earning per share)



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 10th November, 2023, in accordance with the Regulation 33 of SEBI (Listing Obligations 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 has 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. Further to same, Form INC28 was filed with the Registrar of Companies on 28th August, 2023 and approval of the same is pending to be received as on date. The said Scheme of Arrangement provided for merger by way of absorption of La Tim Sourcing (India) Pvt. Ltd. (wholly owned subsidiary) with La Tim Metal & Industries Limited with the appointed date of 1st April, 2019. Consequently, results of the current reporting period(s) along with quarter ended 30th June 2023, quarter and half year ended 30th September, 2022 and year ended 31st March, 2023 together with balance sheet as at 31st March, 2023 have been restated / adjusted giving effect to this Scheme.

4 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.

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

1. Trading of Goods
2. Real Estate Development Activity

Particulars	Quarter ended on	Quarter ended on	Year ended on
	30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	31/03/2023 (Audited)
Segment Revenue (Sales and other operating income)	9,772.32	8,457.68	27,161.85
Trading of Goods			
Real Estate Development			
Total Segment Revenue	9,772.32	8,457.68	27,161.85
Segment Results			
Trading of Goods	163.77	98.51	(747.65)
Real Estate Development	-	-	-
Total Segment Results	163.77	98.51	(747.65)

(Rs. in Lakhs)

Segment Assets	As at 30/09/2023	As at 31/03/2023
	(Unaudited)	(Audited)
Metal	11,176.65	6,806.28
Real Estate Development	2,825.20	2,825.20
Unallocated corporate assets	1,955.44	1,377.95
Total Segment Assets	15,957.29	11,009.43
Segment Equity & Liabilities		
Metal	6,772.58	3,331.47
Real Estate Development	41.15	41.15
Unallocated corporate equity & liabilities	6,110.58	4,866.31
Total Segment Equity & Liabilities	12,924.30	8,238.73

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

For and on behalf of the Board of Directors

Place: Mumbai
Date: 10th November 2023



LA TIM METAL & INDUSTRIES LIMITED
Statement of Assets and Liabilities

(Rs. In Lakhs)

	As at 30/09/2023 (Unaudited) (Refer Note - 3)	As at 31/03/2023 (Audited) (Refer Note - 3)
ASSETS:		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	1,782.14	1,503.86
(b) Right to Use of Asset	364.34	423.57
(c) Intangible Assets	0.49	0.61
(d) Financial Assets		
(i) Investments	111.60	111.78
(ii) Others	119.26	132.80
CURRENT ASSETS		
(a) Inventories	9,070.05	6,160.51
(b) Financial Assets		
(i) Investment	46.54	46.43
(ii) Trade Receivables	2,784.82	1,542.93
(iii) Cash and Cash Equivalents	138.71	97.45
(iv) Bank balances other than above	217.20	217.20
(v) Others	20.44	22.17
(c) Other Current Assets	1,301.69	750.12
TOTAL ASSETS	15,957.29	11,009.43
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	883.14	883.14
(b) Other Equity	2,149.84	1,887.56
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	3,432.86	3,429.44
(ii) Lease Liability	288.66	348.05
(b) Provisions	18.00	17.03
(c) Deferred Tax Liabilities (Net)	83.39	73.21
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowing	2,502.50	1,224.46
(ii) Lease Liability	112.85	104.57
(iii) Trade Payables		
- total outstanding to MSME	-	48.13
- total outstanding other than to MSME	6,371.07	2,830.72
(iv) Other Financial Liabilities	87.58	94.89
(b) Other Current Liabilities	27.42	66.64
(c) Provisions	-	1.59
TOTAL EQUITY & LIABILITIES	15,957.29	11,009.43

For and on behalf of the Board of Directors

Place: Mumbai
Date: 10th November 2023



Rahul Timbadia
Rahul Timbadia
Managing Director
DIN: 00691457

LA TIM METAL & INDUSTRIES LIMITED
Cash Flow Statement for the half year ended 30th September, 2023

Particulars	(Rs. In lakhs)	
	Half year ended 30.09.2023 (Unaudited)	Half year ended 30.09.2022 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	272.48	(916.55)
Adjustments for:		
Depreciation and amortization	69.44	62.46
Loss on Sale of Vehicles	-	0.72
Profit on Sale of Shares	(15.68)	(8.72)
Adjustments under Ind AS - 116 - Leases	8.10	15.55
Adjustments under Ind AS - 109 - Fair valuation	(3.58)	0.14
Interest Income	(2.96)	(2.24)
Interest and finance charges	326.80	337.06
Operating Profit / (loss) before Working Capital Changes	654.60	(511.58)
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(1,241.89)	1,273.29
(Increase)/decrease in other assets	(536.16)	516.98
(Increase)/decrease in Inventories	(2,909.54)	3,584.03
Increase/(decrease) in Trade Payables	3,492.22	(3,989.52)
Increase/(decrease) in Other Current Liabilities and Provisions	(48.13)	(305.55)
Increase/(decrease) in Non-Current provisions	0.97	-
Cash Generated from / (used in) Operations	(587.93)	567.65
Income taxes paid	-	-
Net Cashflow generated from / (used in) Operating Activities	(587.93)	567.65
(B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of fixed assets	(347.58)	(10.98)
Proceedings from Sales of Shares	19.16	9.62
Interest received	2.96	2.24
Net Cashflow generated from / (used in) Investing Activities	(325.46)	0.88
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loan taken during the year	1,995.69	8.50
Loan taken/(repaid) during the year	(714.24)	(4.58)
Interest and finance charges	(326.80)	(337.06)
Net Cashflow generated from / (used in) Financing Activities	954.65	(333.14)
Net Increase/(Decrease) in Cash and Cash Equivalents	41.26	235.39
Cash and bank balances at the beginning of the year	97.45	178.73
Cash and bank balances at the end of the year	138.71	414.12

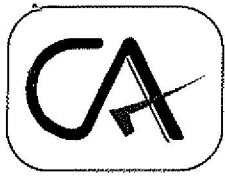
For and on behalf of the Board of Directors

Rahul Timbadia

Rahul Timbadia
Managing Director
DIN: 00691457

Place: Mumbai
Date: 10th November 2023





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, 2023 ('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.
5. During the quarter ended 30th September, 2023, the Company has 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 provides for merger by way of absorption of La Tim Sourcing (India) Pvt. Ltd. (wholly owned subsidiary) with La Tim Metal & Industries Limited with the appointed date of 1st April 2019. Consequently, results of the current reporting period(s) along with quarter ended 30th June, 2023, quarter and half year ended 30th September, 2022 and year ended 31st March, 2023 together with balance sheet as at 31st March, 2023 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



Place: Ahmedabad
Date: November 10, 2023

Anik Shah
Partner
Membership No: 140594
ICAI UDIN: 23140594BGWGHW6951