



**LATIM**  
PROFILE

# LA TIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco Metal Carbides Ltd.)

CIN : L99999MH1974ULL017951

Regd. Off. : 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400 056.

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

Web : www.latimmetal.com

13<sup>th</sup> August 2020

To,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001.

**Sub: Discrepancy noted by BSE for Cash Flow Statement for Consolidated Results not Received in PDF while Filing Audited Standalone & Consolidated Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2020**

**Script code: 505693**

Dear Sir,

The discrepancy noted by BSE for Cash Flow Statement for Consolidated Results was not received in PDF format. The discrepancy has now been rectified and the revised set of Audited Standalone & Consolidated Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2020 is now enclosed for your perusal and records.

Kindly acknowledge the receipt.

Thanking you,

For LA TIM METAL & INDUSTRIES LIMITED

**Rahul Timbadia**  
**Managing Director**  
**DIN: 00691457**





**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**

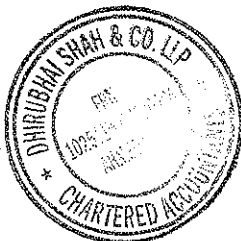
We have audited the accompanying statement of quarterly and year to date standalone financial results of La Tim Metal & Industries Limited (the "Company") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

**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 – 6 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**

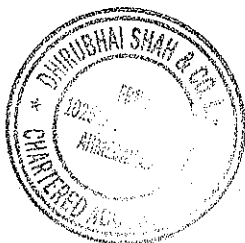
These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and 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, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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**

Harish

Bhikhabhai Patel

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**Harish B Patel**

**Partner**

**Membership No: 014427**

**UDIN: 20014427AAABLD9887**

**Place: Ahmedabad**

**Date: 31<sup>st</sup> July, 2020**



**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

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated annual 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, 2020, 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 other auditor 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 accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.



### **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**

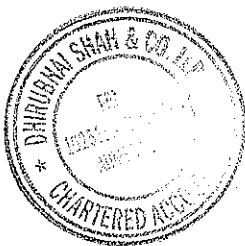
We draw attention to Note 6 of the Statement, which describes the uncertainties and the impact of COVID – 19 pandemic on the Company's / Group's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibilities 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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, which have been audited by other auditor, such other auditor remain 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.

#### **Other Matters**

The Consolidated Financial Results includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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.

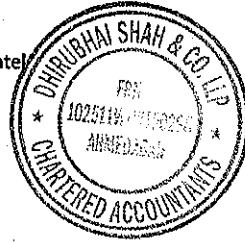
**For, Dhirubhai Shah & Co LLP**

**Chartered Accountants**

**ICAI Firm Regi. Number: 102511W/W100298**

Harish  
Bhikhabhai Patel

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Harish Bhikhabhai Patel  
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**Harish B Patel**

**Partner**

**Membership No: 014427**

**UDIN: 20014427AAABLC1351**

**Place: Ahmedabad**

**Date: 31<sup>st</sup> July, 2020**

**LA TIM METAL & INDUSTRIES LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020**

	2019-20 Rs. In Lakhs	2018-19 Rs. In Lakhs
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) Before Tax		
Adjustments for:		
Depreciation and amortization	(1,418.99)	(464.82)
Profit on Sale of Investments	483.83	423.08
Interest income	-	-
Interest and finance charges	(23.63)	(24.10)
Foreign Exchange Fluctuation Loss	595.70	686.81
Earlier year expense and provision written back	51.08	-
Other Comprehensive Income	(14.17)	-
<b>Operating Profit before Working Capital Changes</b>	<b>0.84</b>	<b>(2.89)</b>
	<b>(325.33)</b>	<b>618.09</b>
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables		
(Increase)/decrease in other assets	(104.78)	(1,142.97)
(Increase)/decrease in inventories	(70.46)	104.66
Increase/(decrease) in Trade Payables	1,666.23	(825.54)
Increase/(decrease) in Other Current Liabilities and Provisions	1,530.74	(1,642.92)
Increase/(decrease) in provisions	237.46	456.28
	-	0.71
<b>Cash Generated from Operations</b>	<b>2,933.87</b>	<b>(2,431.70)</b>
Income taxes paid/(refunds)	(26.90)	(57.10)
<b>Net Cashflow from Operating Activities</b>	<b>2,906.97</b>	<b>(2,488.80)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase)/Sale of fixed assets	(308.54)	(344.65)
(Purchase)/Sale of Investments	0.07	3.41
(Investments)/Proceeds from Bank Deposits	(112.13)	99.61
Interest received	23.63	24.10
<b>Net Cashflow from Investing Activities</b>	<b>(396.96)</b>	<b>(217.54)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Share Capital & Share warrants	-	1,083.00
Loan taken/(repaid) during the year	(1,873.02)	2,286.32
Interest and finance charges	(595.70)	(686.81)
<b>Net Cashflow from Financing Activities</b>	<b>(2,468.72)</b>	<b>2,682.51</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>41.29</b>	<b>(23.84)</b>
Cash and bank balances at the beginning of the year	(3.46)	20.38
Cash and bank balances at the end of the year	37.82	(3.46)



*R. Indrani*

**LA TIM METAL & INDUSTRIES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020**

	2019-20	2018-19
	Rs. In Lakhs	Rs. In Lakhs
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) Before Tax	(133.09)	(62.02)
Adjustments for:		
Depreciation and amortization	27.28	8.11
Interest and finance charges	14.94	0.48
Interest income	(1.50)	(13.38)
Foreign Exchange Fluctuation Loss	51.08	-
Earlier year tax expenses	(6.26)	-
Provision Written Back	(7.91)	-
<b>Operating Profit before Working Capital Changes</b>	<b>(55.46)</b>	<b>(66.80)</b>
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(291.94)	-
(Increase)/decrease in other assets	20.82	179.63
(Increase)/decrease in inventories	-	(1,326.96)
Increase/(decrease) in Trade Payables	194.46	140.30
Increase/(decrease) in Other Current Liabilities	194.53	(2.62)
Increase/(decrease) in Other Non Current Liabilities	39.61	-
Increase/(decrease) in provisions	-	0.71
<b>Cash Generated from Operations</b>	<b>102.02</b>	<b>(1,075.75)</b>
Income taxes paid	(26.90)	(16.34)
<b>Net Cashflow from Operating Activities</b>	<b>75.12</b>	<b>(1,092.09)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(59.13)	(0.14)
Interest received	1.50	13.38
<b>Net Cashflow from Investing Activities</b>	<b>(57.63)</b>	<b>13.25</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Share Capital & Share warrants	-	1,083
Loan Taken/(Repaid) during the year	1.40	(4.41)
Interest and finance charges	(14.94)	(0.48)
<b>Net Cashflow from Financing Activities</b>	<b>(13.54)</b>	<b>1,078.11</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>3.95</b>	<b>(0.73)</b>
Cash and bank balances at the beginning of the year	4.29	5.02
Cash and bank balances at the end of the year	8.23	4.29



*R. Patel*

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:L99999MH1974ULL017951

Tel. 26202299 / 26203434 Fax: 022 - 26240540, Email: accounts@latimmetal.com, Website: www.latimmetal.com  
Statement of Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020

(Rs. In lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		3 months ended on 31/03/2020 (Audited)	Preceeding 3 months ended on 31/12/2019 (Unaudited)	3 months ended on 31/03/2019 (Audited)	Year ended on 31/03/2020 (Audited)	Year ended on 31/03/2019 (Audited)	3 months ended on 31/03/2020 (Audited)	Preceeding 3 months ended on 31/12/2019 (Unaudited)	3 months ended on 31/03/2019 (Audited)	Year ended on 31/03/2020 (Audited)	Year ended on 31/03/2019 (Audited)
		(3)	(4)	(5)	(6)	(7)	(9)	(10)	(9)	(10)	(10)
(1)	(Refer Notes below)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
1	<b>Income from Operations</b>										
a)	Revenue from operations	64.77	-	-	628.32	157.10	2,883.72	3,240.32	5,847.46	17,737.27	34,730.56
b)	Other Income	0.84	2.29	2.69	11.20	13.83	0.14	10.07	12.85	75.27	47.36
	<b>Total income</b>	<b>65.61</b>	<b>2.29</b>	<b>2.69</b>	<b>639.52</b>	<b>170.93</b>	<b>2,883.86</b>	<b>3,250.39</b>	<b>5,860.31</b>	<b>17,812.54</b>	<b>34,777.92</b>
2	<b>Expenses</b>										
a)	Cost of materials consumed	-	-	-	-	-	2,676.54	1,632.93	2,828.44	13,119.49	25,561.14
b)	Purchase of stock-in-trade	8.45	56.85	-	647.54	1,472.57	807.06	1,237.70	1,705.99	3,063.14	7,859.28
c)	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	53.93	(53.93)	-	-	(1,326.96)	(894.08)	(17.25)	1,194.40	900.11	(825.55)
d)	Employee benefits expenses	2.15	2.31	3.42	10.53	14.18	76.06	77.90	65.69	323.61	334.86
e)	Finance costs	3.52	5.61	0.05	15.24	0.92	158.20	136.02	255.80	630.47	830.84
f)	Depreciation and amortization expenses	6.82	6.83	2.01	27.28	8.11	120.39	121.73	106.31	483.83	422.02
h)	Other expenses	40.42	7.19	6.80	72.02	64.12	213.68	186.38	207.39	710.91	1,038.67
	<b>Total Expenses</b>	<b>115.29</b>	<b>24.86</b>	<b>12.28</b>	<b>772.61</b>	<b>232.94</b>	<b>3,157.85</b>	<b>3,375.41</b>	<b>6,364.02</b>	<b>19,231.56</b>	<b>35,221.26</b>
3	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(49.68)</b>	<b>(22.57)</b>	<b>(9.59)</b>	<b>(133.09)</b>	<b>(62.01)</b>	<b>(273.99)</b>	<b>(125.02)</b>	<b>(503.71)</b>	<b>(1,419.02)</b>	<b>(443.34)</b>
	Exceptional items	-	-	-	-	-	-	-	-	-	-
4	<b>Profit / (Loss) before tax</b>	<b>(49.68)</b>	<b>(22.57)</b>	<b>(9.59)</b>	<b>(133.09)</b>	<b>(62.01)</b>	<b>(273.99)</b>	<b>(125.02)</b>	<b>(503.71)</b>	<b>(1,419.02)</b>	<b>(443.34)</b>
5	<b>Tax Expense</b>										
a)	Current Tax	-	-	-	-	-	-	-	(23.22)	-	-
b)	Earlier year tax provisions	6.26	-	-	6.26	-	6.26	-	-	6.26	-
c)	Deferred Tax (Asset) / Liabilities	-	-	-	-	-	34.39	(21.35)	(26.63)	(45.29)	10.06
d)	MAT credit entitlement	-	-	-	-	-	-	-	23.22	-	-
6	<b>Profit / (Loss) for the period</b>	<b>(55.94)</b>	<b>(22.57)</b>	<b>(9.59)</b>	<b>(139.35)</b>	<b>(62.01)</b>	<b>(314.64)</b>	<b>(103.67)</b>	<b>(477.08)</b>	<b>(1,379.99)</b>	<b>(453.40)</b>
7	<b>Other comprehensive income / (expenses)</b>										
	Remeasurement gain / (loss) on actuary valuation	-	-	-	-	-	0.84	-	(2.89)	0.84	(2.89)
8	<b>Total comprehensive income</b>	<b>(55.94)</b>	<b>(22.57)</b>	<b>(9.59)</b>	<b>(139.35)</b>	<b>(62.01)</b>	<b>(313.80)</b>	<b>(103.67)</b>	<b>(479.97)</b>	<b>(1,379.15)</b>	<b>(456.29)</b>
9	<b>Net profit / (loss) attributable to:</b>										
a)	Owners of the company	-	-	-	-	-	(314.64)	(103.67)	(477.08)	(1,379.99)	(453.40)
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-
10	<b>Other comprehensive income / (expenses) attributable to:</b>										
a)	Owners of the company	-	-	-	-	-	0.84	-	(2.89)	0.84	(2.89)
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-
11	<b>Total comprehensive income / (expenses) attributable to:</b>										
a)	Owners of the company	-	-	-	-	-	(313.80)	(103.67)	(479.97)	(1,379.15)	(456.29)
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-
12	Paid-up share capital (face value of Rs. 100/- each)	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14
13	<b>Earning per share</b>										
	(of Rs. 10/- each) (not annualized):										
a)	Basic (in Rs)	(0.41)	(0.26)	(0.21)	(1.62)	(0.86)	(3.67)	(1.21)	(6.60)	(16.08)	(6.28)
b)	Diluted (in Rs.)	(0.41)	(0.26)	(0.20)	(1.62)	(0.81)	(3.67)	(1.21)	(6.21)	(16.08)	(5.90)



Particulars	Quarter ended on 31/03/2020 (Audited) (Rs in Lakhs)	Quarter ended on 31/12/2019 (Unaudited) (Rs in Lakhs)	Year ended on 31/03/2020 (Audited) (Rs in Lakhs)	Quarter ended on 31/03/2019 (Audited) (Rs in Lakhs)	Quarter ended on 31/12/2018 (Unaudited) (Rs in Lakhs)	Year ended on 31/03/2019 (Audited) (Rs in Lakhs)
Segment Revenue (Sales and other operating income)						
Trading of Goods	64.77	-	628.32	-	-	157.10
Real Estate Development	-	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>64.77</b>	<b>-</b>	<b>628.32</b>	<b>-</b>	<b>-</b>	<b>157.10</b>

Segment Results						
Trading of Goods	(55.94)	(22.57)	(139.35)	(9.59)	(12.12)	(62.01)
Real Estate Development	-	-	-	-	-	-
<b>Total Segment Results</b>	<b>(55.94)</b>	<b>(22.57)</b>	<b>(139.35)</b>	<b>(9.59)</b>	<b>(12.12)</b>	<b>(62.01)</b>

Segment Assets						
Trading of Goods	-	487.93	-	-	34.63	-
Real Estate Development	1,326.96	1,326.96	1,326.96	1,326.96	1,326.96	1,326.96
Unallocated corporate assets	664.79	538.39	664.79	649.82	689.00	649.82
<b>Total Segment Assets</b>	<b>1,991.75</b>	<b>2,353.28</b>	<b>1,991.75</b>	<b>1,976.78</b>	<b>2,050.59</b>	<b>1,976.78</b>

Segment Liabilities						
Trading of Goods	-	641.80	-	125.08	173.21	125.08
Real Estate Development	77.53	92.98	77.53	192.98	247.99	192.98
Unallocated corporate liabilities	119.08	82.64	119.08	38.92	-	38.92
<b>Total Segment Liabilities</b>	<b>196.61</b>	<b>817.42</b>	<b>196.61</b>	<b>356.98</b>	<b>421.20</b>	<b>356.98</b>

- 8 The figures for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.  
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: 31st July, 2020

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



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 31st July, 2020.
- 2 The above results for the quarter and year ended on March 31, 2020 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 filled an application before NCLT in the matter of Scheme of Merger by absorption of La Tim Sourcing (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 adopted Ind AS 116 "Leases" effective April 01, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 using modified restrospective method. In the statement of profit and loss for the current quarter and year end, operating lease expenses which were recognized as other expenses in previous periods is now recognized as depreciation expense for right-to-use asset and finance cost for interest accrued on lease liability and therefore these expenses for the current period are not comparable with the reported figures of previous period.
- 5 Subsidiary of the company i.e. La Tim Sourcing (India) Pvt. Ltd. has 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 wef September 2019 on PMC bank. This has resulted in constraints on the operations of the company as the funds are already blocked. The management of the company are in talks with other banks to resolve the matter in a short period of time.
- 6 The Group's manufacturing facilities, which had to suspend operations temporarily, due to Government's directives relating to COVID - 19, have since resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Management has considered the possible effects, if any, that may result from the pandemic related to COVID-19 on carrying amounts of property, plant and equipment, trade receivable and inventories. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial results and has used internal and external sources of information to the extent determined by it. Having reviewed the underlying information, the Management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.
- 7 During the quarter, the company has purchased land as stock-in-trade along with transactions related to Trading of Goods hence there are two reporting segments of the company which are 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 followsThe company is only having one operating segment "Trading of Goods"



**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	(Standalone)	(Standalone)	(Consolidated)	(Consolidated)
	As at 31/03/2020	As at 31/03/2019	As at 31/03/2020	As at 31/03/2019
<b>ASSETS:</b>				
<b>NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	52.26	20.41	2,003.70	2,180.09
(b) Capital Work in Progress	-	-	-	-
(b) Intangible Assets	-	-	2.27	1.21
(c) Financial Assets				
(i) Investments	565.61	565.61	111.79	111.79
(ii) Others	6.08	4.50	118.46	111.65
(e) Other Non Current Assets	-	1.35	-	8.07
<b>CURRENT ASSETS</b>				
(a) Inventories	1,326.96	1,326.96	3,103.18	4,762.69
(b) Financial Assets				
(i) Investments	-	-	5.10	5.17
(ii) Trade Receivables	291.96	-	1,970.73	1,865.93
(iii) Cash and Cash Equivalents	8.23	4.29	37.82	(3.46)
(iv) Bank balances other than above	-	-	213.05	100.92
(v) Loans	14.41	45.73	-	-
(vi) Others	-	-	11.49	7.39
(c) Other Current Assets	18.20	7.93	666.62	693.93
(d) Current Tax Assets	-	-	53.92	23.19
<b>TOTAL ASSETS</b>	<b>2,283.71</b>	<b>1,976.78</b>	<b>8,298.13</b>	<b>9,868.57</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	883.14	883.14	883.14	883.14
(b) Other Equity	597.32	736.66	(835.11)	545.59
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	1.40	-	1,969.49	1,808.91
(b) Provisions	-	7.91	5.59	42.88
(c) Other Non Current Liabilities	39.61	-	-	-
(d) Deferred Tax Liabilities (Net)	-	-	30.08	75.37
<b>CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	1,843.21	3,738.40
(ii) Trade Payables				
- total outstanding dues to MSME	-	-	13.01	197.82
- total outstanding dues to other than MSME	565.63	320.09	3,845.13	2,078.51
(iii) Other Financial Liabilities	132.10	1.41	231.68	284.58
(b) Other Current Liabilities	64.51	0.67	311.54	213.32
(c) Provisions	-	-	0.37	0.05
(d) Current Tax Liabilities (Net)	-	26.90	-	-
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,283.71</b>	<b>1,976.78</b>	<b>8,298.13</b>	<b>9,868.57</b>



**LATIM**  
PROFILE

# LA TIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco Metal Carbides Ltd.)

CIN : L99999MH1974ULL017951

Regd. Off. : 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400 056.  
Tel : 26202299 / 26203434 Fax : 022 - 26240540 Email : accounts@latimmetal.com  
Web : www.latimmetal.com

**Date: 31<sup>st</sup> July, 2020**

To,  
The Stock Exchange, Mumbai,  
Phiroze Jeejeebhoy 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, Mr. 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 31<sup>st</sup> March, 2020.

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**