



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.

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August 14, 2019

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

Dear Sir,

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

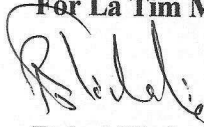
We wish to inform you that a meeting of Board of directors was held today i.e. on Wednesday, 14th August 2019, at the registered office of the company and it was concluded at 1.30 PM; the following businesses were transacted.

Highlights of the Meeting:

1. Pursuant to regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements) approved the Un-audited Financial Results for the quarter ended 30th June, 2019 along with the limited review report.(Copy Attached herewith).
2. To fix and confirm the book closure date from Sunday, 8th September 2019 to Saturday, 14th September 2019 (Both Days Inclusive) for the purpose of AGM to be held on 14th September, 2019.

Thanking you.

For La Tim Metals & Industries Limited


Rahul Timbadia




NOTES

- 1 The above financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th August, 2019. 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 figures for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of the full financial year 2018-19 and the published year to date figures up to the third quarter of the financial year 2018-19.
- 4 The Company has filed 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.
- 5 The performance of the quarter is not representative of the full year's performance
- 6 Figures of previous reporting periods have been regrouped/ reclassified whenever necessary to correspond with the figures of the current reporting period.
- 7 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 retrospective method. In the statement of profit and loss for the current quarter, 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.
- 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 30/06/2019 (Unaudited) (Rs. In Lakhs)	Quarter ended on 31/03/2019 (Audited) (Rs. In Lakhs)	Year ended on 31/03/2019 (Audited) (Rs. In Lakhs)
Segment Revenue (Sales and other operating income)			
Trading of Goods	-	-	157.10
Real Estate Development	-	-	-
Total Segment Revenue	-	-	157.10
Segment Results			
Trading of Goods	(10.00)	(9.59)	(62.01)
Real Estate Development	-	-	-
Total Segment Results	(10.00)	(9.59)	(62.01)
Segment Assets			
Trading of Goods	-	-	-
Real Estate Development	1,326.96	1,326.96	1,326.96
Unallocated corporate assets	-	699.82	699.82
Total Segment Assets	1,326.96	1,976.78	1,976.78
Segment Liabilities			
Trading of Goods	132.85	125.08	125.08
Real Estate Development	92.98	192.98	192.98
Unallocated corporate liabilities	83.17	38.92	38.92
Total Segment Liabilities	308.80	356.98	356.98

Place: Mumbai
Date: 14th August, 2019

Prepared on behalf of the Board of Directors

 Rajul Timbada
 Managing Director
 DIN: 00691457





4th Floor, Aditya Building,
Near Sardar Patel Seva Samaj,
Mithakhali Six Roads, Ellisbridge,
Ahmedabad 380006.

Limited Review Report on Quarterly Unaudited Financial Results of La Tim Metal & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

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

We have reviewed the accompanying statement of unaudited financial results of La Tim Metal & Industries Limited ('the Company') for the quarter ended on June 30, 2019, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on August 14, 2019. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Date: August 14, 2019
UDIN: 19014427AAAAZF1332

For, Dhirubhai Shah & Co LLP
Chartered Accountants
FRN: 102511W/W100298

Harish B Patel
Partner
M. No. 014427



Limited Review Report on Quarterly Unaudited Consolidated Financial Results of La Tim Metal & Industries Limited pursuant to the 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 consolidated financial results of La Tim Metal & Industries Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the quarter ended on June 30, 2019, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 as amended.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors in their meeting held on August 14, 2019. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of following subsidiary

- La Tim Sourcing (India) Pvt. Ltd.



5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.



Place: Mumbai
Date: August 14, 2019
UDIN: 19014427AAAAZG3874

For, Dhirubhai Shah & Co LLP
Chartered Accountants
FRN: 102511W/W100298

Harish B. Patel

Harish B Patel
Partner
M. No. 014427