



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: 29th October, 2018

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015
Ref: Scrip Code: 505693
Scrip ID: LATIMMETAL

Dear Sir,

We wish to inform you that a meeting of Board of directors was held today i.e. on **Monday, 29th October, 2018 at 3.00 P.M. at 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056** and it was concluded at **5.00 P.M.**; the following businesses was transacted.

Highlights of the Meeting:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has, inter alia, approved and taken on record, the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2018.

Please find enclosed herewith a copy of Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2018 along with the Limited Review Report issued by the Auditors thereon.

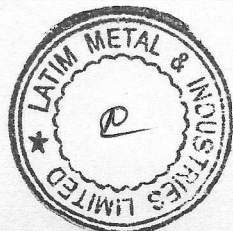
2. Approved the merger of La Tim Sourcing (India) Private Limited with La Tim Metal & Industries Limited. (Wholly owned subsidiary of the La Tim Metal & Industries Limited.)

Information as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No.	Particulars	Details
a.	Name of the Entity forming part of Amalgamation / Merger	La Tim Sourcing (India) Private Limited Paid Up Equity Share Capital- Rs. 2,02,00,200/- Turnover as on 31.03.2018- Rs.1,18,00,38,918/-
b.	Whether the transaction would fall within Related Party Transactions	Yes. It is a Related Party Transaction. The Merger is done at "arms length".



c.	Area of Business	The Company is mainly into the business of manufacturing and trading of color coated coils and profile sheets.
d.	Rational for Merger	<p>In order to consolidate and effectively manage the Transferor Company and the Transferee Company in a single entity, which will provide several benefits including synergy, economies of scale, attain efficiencies and cost competitiveness, it is intended that the Transferor Company be merged with Transferee Company. The merger of Transferor Company with Transferee Company would inter alia have the following benefits:</p> <p>Reason for necessitating the amalgamation is that the Transferor Companies are wholly owned subsidiaries of the Transferee Company as the complete shareholding of the Transferor Companies are held by Transferee Company (either directly or through nominee).</p> <p>The merger will lead to greater efficiency in overall combined business including economies of scale, efficiency of operations, cash flow management, increase asset base for the purpose of development of businesses of the combined entity, enhance their growth opportunities and maximize shareholders value.</p> <p>The merger will provide for more productive and optimum utilization of various resources by pooling of the managerial, technical and financial resources of the Transferor Company and the Transferee Company which will minimize the administrative compliances and fuel the growth of the business thereby helping effectively address the ever growing competition.</p> <p>The merger will result in economy of scales, eliminating inter-corporate dependencies, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources by elimination of unnecessary duplication of activities and related costs.</p>

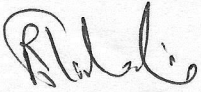


		The merger will result in a reduction in the multiplicity of legal and regulatory compliances required at present to be separately carried out by the Transferor Company and the Transferee Company.
e.	In case of cash consideration – Amount or otherwise Share Exchange Ratio	Not Applicable
f.	Brief Details of Change in shareholding pattern	There is No Change in the Share Holding of the company.

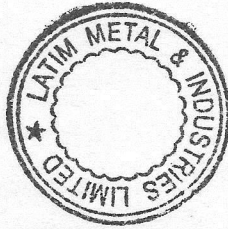
Kindly acknowledge the receipt.

Thanking you.

For La Tim Metals & Industries Limited



Rahul Timbadia
Managing Director
DIN No. 00691457

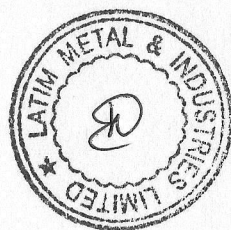


Encl: As above

LA TIM METAL & INDUSTRIES LIMITED
(FORMERLY KNOWN AS DRILLCO METAL CARBIDES LIMITED)
Registered Office: 201, Navkar Plaza, Baja Road, Vile Parle (West), Mumbai - 400056
CIN:L99999MH1974PLC017951
Tel. 26202299 / 26203434 Fax: 022 - 26240540, Email: cs.latimmetal@gmail.com, Website: www.latimmetal.com
Statement of Unaudited Results for the quarter and half year ended 30th September, 2018

(Rs. in lakhs except earning per share)

S. No.	Particulars	Standalone						Consolidated					
		3 months ended on 30/09/2018 (Unaudited)	Preceding 3 months ended on 30/06/2018 (Unaudited)	Corresponding 3 months ended on 30/09/2017 (Unaudited)	Half Year ended on 30/09/2018 (Unaudited)	Corresponding Half Year ended on 30/09/2017 (Unaudited)	Year End 31/03/2018 Audited	3 months ended on 30/09/2018 (Unaudited)	Preceding 3 months ended on 30/06/2018 (Unaudited)	Corresponding 3 months ended on 30/09/2017 (Unaudited)	Half Year ended on 30/09/2018 (Unaudited)	Corresponding Half Year ended on 30/09/2017 (Unaudited)	Year End 31/03/2018 Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Income from Operations												
a)	Revenue from operations	-	157.10	1.30	157.10	15.70	220.98	11,518.64	7,356.69	1,817.37	18,875.33	5548.96	12021.37
b)	Other Income	3.04	5.29	2.62	8.33	3.65	13.23	4.19	16.95	3.95	21.14	51.14	216.77
	Total Income	3.04	162.39	3.92	165.43	19.35	234.21	11,522.83	7,373.64	1,821.32	18,896.47	5,600.10	12,238.14
2	Expenses												
a	Cost of materials consumed	-	-	-	-	-	-	9,543.32	4,903.76	-	14,447.08	-	-
b	Purchase of stock-in-trade	1,326.96	145.62	-	1,472.58	-	205.12	3,309.53	1,064.37	1,598.68	4,373.90	4,589.60	14,008.90
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(1,326.96)	-	1.38	(1,326.96)	13.61	25.28	(2,218.58)	582.40	344.07	(1,636.18)	615.25	(2,680.32)
d	Employee benefits expenses	3.18	2.91	4.05	6.09	5.82	12.97	88.22	78.37	28.95	166.59	43.32	105.38
e	Finance costs	0.48	0.32	0.79	0.80	0.98	1.83	191.34	155.20	35.69	346.54	61.60	202.12
f	Depreciation and amortization expenses	2.03	2.01	2.83	4.04	5.13	10.77	105.75	101.62	7.96	207.37	15.39	36.82
g	Other expenses	21.01	28.18	14.92	49.19	26.40	54.30	473.65	323.01	52.63	796.66	124.19	424.42
	Total Expenses	26.70	179.04	23.97	205.74	51.94	310.27	11,493.23	7,208.73	2,067.98	18,701.96	5,449.35	12,097.31
3	Profit / (Loss) before exceptional items and tax	(23.67)	(16.65)	(20.05)	(40.31)	(32.59)	(76.06)	29.60	164.91	(246.66)	194.51	150.75	140.83
	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
4	Profit / (Loss) before tax	(23.67)	(16.65)	(20.05)	(40.31)	(32.59)	(76.06)	29.60	164.91	(246.66)	194.51	150.75	140.83
5	Tax Expense												
a	Current Tax	-	-	-	-	-	-	12.58	35.94	-	48.52	-	42.99
b	Deferred Tax (Asset) / Liabilities	-	-	-	-	-	-	118.48	(51.93)	-	66.55	-	115.30
c	MAT credit entitlement	-	-	-	-	-	-	(12.58)	(35.94)	-	(48.52)	-	(42.99)
6	Profit / (Loss) for the period	(23.67)	(16.65)	(20.05)	(40.31)	(32.59)	(76.06)	(88.88)	216.84	(246.66)	127.96	150.75	25.53
7	Other comprehensive income / (expenses)												
8	Total comprehensive income	(23.67)	(16.65)	(20.05)	(40.31)	(32.59)	(76.06)	(88.88)	216.84	(246.66)	127.96	150.75	24.51
9	Paid-up equity share capital (face value of Rs.10/-)	883.14	512.75	512.75	883.14	512.75	512.75	883.14	512.75	512.75	883.14	512.75	512.75
10	Other Equity	-	-	-	-	-	-	-	-	-	-	-	-
11	Earning per share (of Rs. 10/- each) (not annualized):												
a	Basic (in Rs)	(0.82)	(0.32)	(0.40)	(1.14)	(0.79)	(1.65)	(2.51)	4.23	(4.93)	2.17	3.67	0.55
b	Diluted (in Rs.)	(0.85)	(0.27)	(0.40)	(1.12)	(0.79)	(1.53)	(2.47)	3.50	(4.93)	2.15	3.67	0.51



NOTES

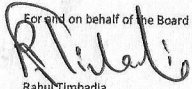
- 1 The above financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 29th October, 2018. In accordance with the Regulation 33 of SEBI [Listing Obligation and Disclosure Requirements] Regulation, 2015, the Statutory Auditors 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 format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013.
- 4 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 5 During the quarter, the company has issued 23,88,055 number of Equity shares of Rs. 10/- each at a premium of Rs. 25/- to Promoter/Promoter group and Non Promoter group and has also issued 2,49,000 number of Compulsory Convertible Preference shares of Rs. 10/- each at a premium of Rs. 25/- to Promoter/Promoter group for a consideration other than cash. The above transaction is in principle approved by BSE Limited vide letter No. DCS/PREF/SD/PRE/3103/2018-19 on August 13, 2018.
- 6 During the quarter, the company has converted 10,66,875 warrants into 10,66,875 Equity shares of Rs. 10/- each at a premium of Rs. 10/- to Promoters on a preferential basis. The above transaction has been approved by BSE Limited vide letter no. DCS/PREF/BA/FIP/3216/2018-19.
- 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

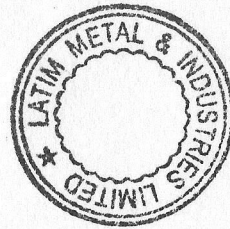
During the quarter, the company has not generated any revenue from Real Estate Development Segment. Segment wise reporting details are as follows

Particulars	Half Year ended on 30/09/2018 (Unaudited) (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	(40.31)
Real Estate Development	-
Total Segment Results	(40.31)
Segment Assets	
Trading of Goods	36.05
Real Estate Development	1,326.96
Unallocated corporate assets	700.53
Total Segment Assets	2,063.54
Segment Liabilities	
Trading of Goods	174.05
Real Estate Development	247.99
Total Segment Liabilities	422.04

- 8 The performance of the quarter and half year is not representative of the full year's performance

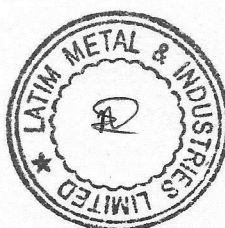
Place: Mumbai
Date: 29th Oct, 2018

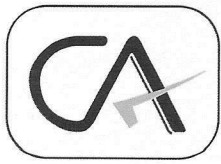
For and on behalf of the Board of Directors

 Rahul Timbadia
 Managing Director
 DIN: 00691457



Statements of Assets and Liabilities as at 30th September, 2018

	(Standalone)		(Consolidated)	
	As at 30/09/2018 (Unaudited)	As at 31/03/2018 Audited	As at 30/09/2018 (Unaudited)	As at 31/03/2018 Audited
ASSETS:				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	24.48	28.38	2,195.36	2,259.69
(b) Capital Work in Progress	-	-	87.98	-
(b) Intangible Assets	-	0.01	0.01	0.00
(c) Financial Assets				
(i) Investments	565.61	565.61	111.79	111.79
(ii) Others	7.03	6.80	126.94	107.79
(e) Other Non Current Assets	1.59	2.09	9.65	11.47
CURRENT ASSETS				
(a) Inventories	1,326.96	-	7,236.73	3,937.15
(b) Financial Assets				
(i) Investments	-	-	7.51	8.59
(ii) Trade Receivables	-	-	3,154.17	722.99
(iii) Cash and Cash Equivalents	0.97	5.02	162.17	20.38
(iv) Bank balances other than above	-	-	19.08	200.53
(v) Loans	127.90	225.30	-	0.05
(vi) Others	-	-	10.83	15.13
(c) Other Current Assets	9.01	4.95	890.65	611.73
TOTAL ASSETS	2,063.54	838.16	14,012.86	8,007.29
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	883.14	512.75	883.14	512.75
(b) Other Equity	758.36	86.07	1,084.74	310.70
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	-	1.41	1,190.37	942.44
(b) Provisions	8.04	7.20	40.87	42.33
(c) Deferred Tax Liabilities (Net)	-	-	149.90	65.31
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	0.09	3.00	5,084.07	2,139.04
(ii) Trade Payables	316.83	179.79	5,343.93	3,919.27
(iii) Other Financial Liabilities	66.21	4.25	66.21	8.49
(b) Other Current Liabilities	-	0.44	127.83	32.78
(c) Provisions	2.12	-	13.89	0.23
(d) Current Tax Liabilities (Net)	28.74	43.24	27.91	33.94
TOTAL EQUITY & LIABILITIES	2,063.54	838.16	14,012.86	8,007.29





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

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

To
Board of Directors of
La Tim Metal and Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of La Tim Metal and Industries Limited ('the Company') for the quarter and half year ended on September 30, 2018 ('the Statement') 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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 29th October, 2018. 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.

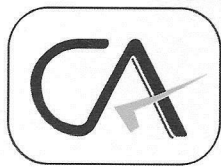


For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
Firm Registration No. 102511W/W100298

Yash K Shah
Yash K Shah
Partner
M. No. 124427

Place: Mumbai
Date: October 29, 2018

Phone : (079) 2640 3325/26 | Website : www.dbsgroup.in | E-Mail : info@dbsgroup.in



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

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

To
Board of Directors of
La Tim Metal and Industries Limited

We have reviewed the accompanying Statement of unaudited consolidated financial results of La Tim Metal and Industries Limited ("the Company") which includes the results of La Tim Sourcing (India) Pvt Ltd , for the quarter and half year ended on September 30, 2018 ('the Statement') 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.

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

Yash K Shah
Yash K Shah
Partner
M. No. 124427

Place: Mumbai
Date: October 29, 2018