



# 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: 10<sup>th</sup> February, 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. 10<sup>th</sup> February, 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 and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022 along with Limited Review Report from the Auditors thereon. (Copy enclosed herewith).

The Board Meeting commenced at 12.00 P.M and concluded at 2.00 P.M.

**Thanking you.**

**For La Tim Metal & Industries Limited**

  
**Rahul M. Timbadia**  
**Managing Director**  
**DIN No. 00691457**



Sr. No.	Particulars	Standalone									Consolidated				
		Quarter Ended			Nine Months Ended			Year Ended			Quarter Ended			Nine Months Ended	
(1)	(Refer Notes below)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
1	Income														
a)	Revenue from operations	1,756.60	539.33	3,488.14	4,733.83	6,911.08	8,937.86	6,313.09	6,535.19	36,714.50	21,303.23	41,141.17	56,827.19		
b)	Other Income	6.36	4.17	4.14	38.26	4.19	45.36	20.02	17.22	17.88	78.13	47.91	170.03		
	Total Income	1,762.96	543.50	3,492.28	4,772.09	6,915.27	8,983.23	6,333.11	6,552.41	16,732.38	21,381.36	41,189.08	56,997.22		
2	Expenses														
a)	Cost of materials consumed	-	-	824.38	4,624.17	6,036.53	-	3,457.75	4,045.51	12,214.03	12,952.75	28,626.54	45,194.72		
b)	Purchases of stock-in-trade	1,426.53	626.40	824.38	360.15	88.23	(1,968.93)	2,198.96	1,490.62	1,592.49	6,295.51	9,325.26	10,230.30		
c)	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	535.45	(132.72)	2,351.97	360.15	88.23	(1,968.93)	47.62	1,053.52	1,705.91	1,301.22	(472.50)	(2,800.45)		
d)	Employee benefits expenses	16.97	16.67	13.40	50.75	38.03	52.23	103.80	102.42	98.97	306.08	284.70	385.17		
e)	Finance costs	4.16	1.72	2.48	23.48	10.41	38.06	60.89	61.24	142.41	466.33	356.48	398.23		
f)	Depreciation and amortization expenses	7.19	6.80	5.50	20.85	14.45	17.02	60.89	61.24	53.47	182.57	157.96	204.89		
g)	Other expenses	19.01	94.54	35.49	140.17	68.30	126.74	202.35	345.85	246.94	640.02	753.54	1,052.56		
	Total Expenses	2,009.31	613.41	3,233.21	5,219.57	6,255.94	8,428.87	6,179.68	7,312.65	16,054.22	22,144.48	39,031.98	54,665.42		
3	Profit / (Loss) before exceptional items and tax	(246.35)	(69.91)	259.08	(447.48)	659.34	554.36	153.43	(760.24)	678.17	(763.12)	2,157.11	2,331.80		
4	Profit / (Loss) before tax	(246.35)	(69.91)	259.08	(447.48)	659.34	554.36	153.43	(760.24)	678.17	(763.12)	2,157.11	2,331.80		
5	Tax Expense	-	-	65.13	-	165.50	143.25	-	4.17	186.84	-	423.66	563.04		
a)	Current Tax	-	-	65.13	-	165.50	143.25	-	4.17	186.84	-	423.66	563.04		
b)	Deferred Tax (Asset) / Liabilities	0.05	0.29	(1.19)	0.35	(3.05)	(3.52)	(3.14)	4.17	8.54	4.95	30.28	(29.61)		
6	Profit / (Loss) for the period after tax	(246.40)	(70.20)	195.14	(447.83)	496.89	414.63	156.57	(764.41)	482.79	(768.07)	1,703.17	1,798.37		
7	Other comprehensive income	-	-	-	-	-	-	-	-	-	(9.91)	-	(0.28)		
	Remeasurement gain / (loss) on MTM Adjustments	-	-	-	-	-	-	-	-	-	(9.91)	-	(0.28)		
	Remeasurement gain / (loss) on actuarial valuation	-	-	-	-	-	-	-	-	-	-	-	-		
8	Total comprehensive income	(246.40)	(70.20)	195.14	(447.83)	496.89	414.63	156.57	(764.41)	482.79	(777.98)	1,703.17	1,798.09		
9	Net profit / (loss) attributable to:														
a)	Owners of the company	-	-	-	-	-	-	-	-	-	-	-	-		
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-		
10	Other comprehensive income / (expenses) attributable to:														
a)	Owners of the company	-	-	-	-	-	-	-	-	-	(9.91)	-	(0.28)		
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-		
11	Total comprehensive income / (expenses) attributable to:														
a)	Owners of the company	-	-	-	-	-	-	-	-	-	(777.98)	1,703.17	1,798.09		
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-		
12	Paid Up Equity share capital (face value of Rs.1/-)	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14		
13	Other Equity	-	-	-	-	-	-	-	-	-	-	-	-		
14	Earning per share														
a)	Basic (in Rs)	(0.28)	(0.08)	0.22	(0.51)	0.56	0.47	0.18	(0.87)	0.55	(0.88)	1.93	2.04		
b)	Diluted (in Rs.)	(0.28)	(0.08)	0.22	(0.51)	0.56	0.47	0.18	(0.87)	0.55	(0.88)	1.93	2.04		

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- 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 February, 2023. 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 NCT 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 NCT as on date.
  - 4 The equity shares of the Company were sub-divided from one equity share having face value of INR 10/- (Rupees Ten only) fully paid-up into 10 equity shares having face value of INR 1/- (Rupees One only) each, fully paid-up with effect from 23rd May 2022 (Record Date). The basic and diluted EPS for the prior periods of standalone and the consolidated financial statements have been restated considering the face value of Rs. 1/- each in accordance with Ind AS 33 - "Earnings per Share".
  - 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 and nine months ended 31st December, 2022  
(i) La Tim Sourcing (India) Private Limited
  - 7 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		Nine Months ended		Year ended 31.03.2022 (Audited)
	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	
Segment Revenue (Sales and other operating income)					
Trading of Goods	1,756.60	3,488.14	4,733.83	6,911.08	8,937.86
Real Estate Development	-	-	-	-	-
Total Segment Revenue	1,756.60	3,488.14	4,733.83	6,911.08	8,937.86
Segment Results					
Trading of Goods	(246.40)	195.14	(447.83)	496.89	414.63
Real Estate Development	-	-	-	-	-
Total Segment Results	(246.40)	195.14	(447.83)	496.89	414.63

- 8 The performance of the quarter is not representative of the full year's performance
- 9 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

  
Rahul Trimbadia  
Managing Director  
DIN: 00691457

Place: Mumbai  
Date: 10th February, 2023





**Independent Auditor's 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 and nine months ended 31st December, 2022 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 persons 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 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.





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.

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

Anik S. Shah



Place: Mumbai  
Date: 10<sup>th</sup> February, 2023

Anik Shah  
Partner  
Membership No: 140594  
ICAI UDIN: 2314059486WFEN8138



**Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of La Tim Metal & Industries Limited under Regulation 33 of the SEBI (Listing Obligations and 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 and nine months ended 31<sup>st</sup> December, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 express a conclusion 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 persons 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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4. The Statement includes the financial results of following subsidiary

- La Tim Sourcing (India) Private Limited

5. Based on our review conducted and procedures performed 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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

*Anik S. Shah*



Place: Mumbai

Date: 10<sup>th</sup> February, 2023

Anik S Shah

Partner

Membership No: 140594

ICAI UDIN:23140594067WFE 08518