

LA TIM METAL & INDUSTRIES LIMITED

Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai- 400 056

Corporate Identity Number (CIN): L99999MH1974PLC017951

Phone: (022) - 26202299/ 26203434, **Email:** cs.latimmetal@gmail.com , **Website:** www.latimmetal.com

NOTICE TO EQUITY SHAREHOLDERS

**NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF LA TIM METAL & INDUSTRIES LIMITED
CONVENED PURSUANT TO THE ORDER DATED NOVEMBER 16, 2019 OF THE HON'BLE NATIONAL COMPANY
LAW TRIBUNAL, MUMBAI BENCH**

Day : Friday

Date : 24th January, 2020

Time : 11.30 A.M.

Venue : Rotary Service Centre, K.C. Hall, Ground floor, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai - 400049.

Postal Ballot and E-Voting:

Start Date & Time : 25th day , December 2019 at 9.00 a.m.

End Date & Time : 23rd day, January , 2020 at 5.00 p.m.

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**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COMPANY SCHEME APPLICATION NO. CA(CAA) NO. 1799/MB/2019**

**IN THE MATTER OF SECTIONS 230 TO 232 READ WITH 233 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER
AND
IN THE MATTER OF SCHEME OF MERGER BY ABSORPTION
OF
LA TIM SOURCING (INDIA) PRIVATE LIMITED
BY
LA TIM METAL & INDUSTRIES LIMITED**

La Tim Metal & Industries Limited

CIN: L99999MH1974PLC017951

Registered office: 201, Navkar Plaza,

Bajaj Road, Vile Parle (West) Mumbai – 400056

APPLICANT/ TRANSFEREE COMPANY

**NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF LA TIM METAL & INDUSTRIES LIMITED PURSUANT TO
THE ORDER DATED NOVEMBER 16, 2019 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**

To,

The Equity Shareholders of La Tim Metal & Industries Limited ("**Applicant Company**" or "**Transferee Company**" or "**Company**")

TAKE NOTICE that by an Order dated November 16, 2019 the Mumbai Bench of the Hon'ble National Company Law Tribunal ("**Hon'ble NCLT**") has directed a meeting of Equity Shareholders ("**Shareholders**") of the Transferee Company to be held for the purpose of considering, and if thought fit, approving with or without modification (s), the Scheme of Merger by Absorption of La Tim Sourcing (India) Private Limited ("**Transferor Company**") by La Tim Metal & Industries Limited ("**Transferee Company**") under Sections 230 to 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

TAKE FURTHER NOTICE that in pursuance of the said Order and as directed therein, a meeting of the Equity Shareholders of the Transferee Company will be held at Rotary Service Centre, K.C. Hall, Ground floor, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai – 400049 on Friday, 24th January 2020, 11.30 A.M. and you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your authorized representative, is deposited at the Registered Office of the Company at 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai 400056, not later than 48 (forty eight) hours before the time fixed for the aforesaid meeting. Form of proxy is attached with this notice.

TAKE FURTHER NOTICE that the Hon'ble NCLT has appointed Mr. Kartik M. Timbadia, Director, or failing him, Mr. Rahul M. Timbadia, Director, or failing him, Mr. Ramesh Khanna, Director as the Chairperson of the said meeting. The above mentioned Scheme of Merger, if approved by the Shareholders, will be subject to the subsequent approval of the Hon'ble NCLT.

This notice is given for transacting the special business mentioned below to be passed through voting at such Hon'ble NCLT Convened Meeting or by remote e-voting or by Postal Ballot, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations, 2015**") and Section 108 and 110 of the Companies Act, 2013 read with the relevant rules made thereunder.

The Board of Directors of the Company had at its meeting held on October 29, 2018, approved the above mentioned Scheme of Merger, subject to approval of the Shareholders and representations, if any of Secured Creditors and Unsecured Creditors of the Company in connection with the Scheme of Merger to NCLT, Mumbai Bench, as may be required, and subject to the sanction of the Hon'ble NCLT and of such other authorities as may be necessary.

The voting rights of Shareholders shall be in proportion to their shareholding in the Company as on the close of business hours on Friday, 13th December, 2019 ("**Cut-off Date**").

The Shareholders are requested to consider and, if thought fit, approve with or without modification(s), the following resolutions under Sections 230 to 233 of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company for approval of the Scheme of Merger by Absorption of La Tim Sourcing (India) Private Limited by La Tim Metal & Industries Limited.

“RESOLVED THAT pursuant to the provisions of Section 230 - 233 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of the Companies Act, 2013 and the applicable provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Mumbai Bench, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble National Company Law Tribunal, Mumbai Bench or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (herein after referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Merger by Absorption of **La Tim Sourcing (India) Private Limited** ("the Applicant Company No. 1"/ "Wholly Owned Subsidiary Company"/ "Transferor Company") by **La Tim Metal & Industries Limited** ("the Applicant Company No. 2"/ "Transferee Company") and their respective shareholders ("the Scheme") placed before this meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Amalgamation/ Merger embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, which may be required and/or imposed by the Hon'ble National Company Law Tribunal, Mumbai Bench or such other regulatory/ statutory authorities, if and when applicable while sanctioning the Amalgamation/ Merger embodied in the Scheme or by any authorities under law, or as maybe required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

TAKE FURTHER NOTICE that in compliance with the provisions of (i) Sections 230, 232 and 233 read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20, 22 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of Listing Regulations, 2015;(v) Secretarial Standards on General Meetings, the Transferee Company has also provided the facility of voting prior to the meeting through Postal Ballot and e-voting, so as to enable the Shareholders, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Shareholders of the Transferee Company to the Scheme shall be carried out through (i) Postal Ballot (ii) e-voting and (iii) Ballot paper at the venue of the meeting to be held on Friday, 24th January, 2020 at 11.30 A.M.

Copies of the said Scheme and of the Explanatory statement under Section 230 – 233 of Companies Act, 2013 are enclosed along with this Notice and also can be obtained free of charge at the registered office of the Company or at the office of its advocates M/s Rajesh Shah & Co. at Office No-16, Oriental Building, 30, Nagindas Master Road, Opposite Welcome Hotel, Fort, Mumbai - 400001.

Place : Mumbai
Date : 10th December, 2019

For La Tim Metal & Industries Limited

Sd/-
Kartik Timbadia
Chairperson appointed for the meeting
DIN: 00473057

Notes for the meeting of the members of the Company:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/LETTER OF AUTHORITY, AS APPLICABLE.
2. Explanatory Statement of material facts for the proposed resolution pursuant to Section 102 of the Companies Act, 2013, along with applicable rules thereunder and provisions of Sections 230- 233 of the Companies Act, 2013 setting out material facts forms part of this Notice.
3. The Date of passing of the Resolution shall be the Date of Declaration of Result by the Chairman i.e. 25th January, 2020.
4. The advertisement of the notice pursuant to Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, convening the aforesaid meeting has been published in "Business Standard" in English Newspaper and in "Navshakti" in Marathi language.
5. All alterations made in the Form of Proxy should be initialed.
6. It is further clarified that the Proxies can vote only at the Meeting and not through any other mode.
7. A Member or his/her Proxy is requested to bring the copy of the Notice to the Meeting and produce the Attendance Slip, duly completed and signed at the entrance of the Meeting venue.
8. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of attendance at the Meeting.
9. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the register of members of the Company / list of beneficial owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) ("Depositories") in respect of such joint holding will be entitled to vote.
10. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by NSDL and CDSL as on the cut-off date i.e. Friday, 13th December, 2019, shall be entitled to avail the facility of e-voting or voting through Postal Ballot or voting at the meeting to be held on Friday, 24th January, 2020 at 11.30 A.M. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of Shareholders as on Friday, 13th December, 2019 ("Cut-off date"). Any person who is not a member on the cut-off date should treat this notice for information purposes only.
11. A Shareholder (in case such Shareholder is an individual) or the authorized representative of the Shareholder (in case such Shareholder is a body corporate) or the proxy should carry their valid and legible identity proof (i.e. a PAN Card / Aadhaar Card / Passport / Driving License / Voter ID Card).
12. The voting by the Shareholders through the Postal Ballot and e-voting shall commence on 25th December 2019 at 9.00 A.M. (IST) and ends on 23rd January , 2020 at 5.00 PM (IST) (inclusive of both the days)
13. The particulars as required under Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 with regard to the Postal Ballot shall be published through an advertisement in the "Business Standard" in English Newspaper and "Navshakti" in the Marathi Newspaper.
14. As directed by Hon'ble NCLT, the notice, together with the documents accompanying the same, is being sent to all the Shareholders either by Registered / Speed Post or by air mail or by courier service or by hand delivery or electronically by e-mail to those Shareholders who have registered their email ids with the Transferee Company / Registrar & Share Transfer Agent (RTA)/ NSDL and CDSL, whose names appear in the register of members/list of beneficial owners as received from NSDL and CDSL as on 13th December, 2019. The Notice is also displayed on the website of the Transferee Company (www.latimmetal.com) and on the website of National Securities Depository Limited (www.evoting.nsdl.com).

15. Members who have received the notice by e-mail and who wish to vote through Postal Ballot, can download the Postal Ballot Form from the Company's website www.latimmetal.com. In case a Member is desirous of obtaining a printed duplicate Postal Ballot Form, he or she may send an e-mail to service@satellitecorporate.com. The RTA shall forward the same along with postage prepaid self-addressed business reply envelope to the Member.
16. Shareholders are also requested to carefully read the instructions printed in this notice before exercising their vote.
17. The documents referred to in the accompanying Explanatory Statement shall be available for inspection by the Shareholders at the Registered Office of the Transferee Company between 10:00 AM and 12:00 Noon on all days (except Saturdays, Sundays and Public holidays) upto the date of the meeting. The same shall also be available for inspection at the venue of the meeting.
18. The shareholder(s) can opt for only one mode of voting, i.e. either by e-voting or Postal Ballot or voting at the venue of the meeting. If the Shareholder has opted for e-voting, then he/ she should not vote by Postal Ballot also and vice versa. However, in case the Shareholder cast their vote both via Postal Ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid.
19. The Company shall be making arrangements for the members to cast their votes in respect to the business at the meeting, for members attending the meeting who have not cast their vote, through Ballot paper.
20. Hon'ble NCLT, Mumbai Bench has appointed Mr. Hitesh Kothari, Practising Company Secretary (Membership No. FCS 6038, COP 5502) as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

21. VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has also extended e-voting facility extended by NSDL, for its members to enable them to cast their votes electronically on the proposed resolutions in this Notice, in addition to the voting at the meeting.

The e-voting starts on Wednesday, 25th December, 2019 at 9.00 A.M. (IST) and ends on Thursday, 23rd January, 2020 at 5.00 P.M. (IST). E-voting shall be disabled by NSDL after 5.00 P.M. (IST) on Thursday, 23rd January, 2020. Instructions for e-voting are as below:

INSTRUCTIONS FOR E-VOTING

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hiteshkotharics@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

22. VOTING THROUGH POSTAL BALLOT

The detailed procedure is as under:

- i. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the attached postage pre-paid self-addressed envelope. Unsigned Postal Ballot Form(s) will be rejected. Postal Ballot Form(s), if sent by courier or by registered post at the expense of the member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon.
 - ii. The Postal Ballot Form should be signed by the member as per specimen signature registered with the Company. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning the registration no. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
 - iii. The duly completed and signed Postal Ballot Form(s) should reach the Scrutinizer on or before 5.00 P.M. IST on 23rd January 2020 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member(s).
 - iv. The voting rights shall be reckoned on the paid-up value of shares registered in the name of the shareholders as on 13th December, 2019 cut-off date.
 - v. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Letter of Authority / POA and preferably with attested specimen signature(s) of the duly authorized signatory (ies) giving requisite authority to the person voting on the Postal Ballot Form.
 - vi. There will be only one Postal Ballot Form for every Registered Folio/client ID irrespective of the number of joint member(s). No other Form/photocopy of the Postal Ballot Form is permitted.
 - vii. Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
 - viii. A Shareholder need not use all the votes nor does he need to cast all the votes in the same way.
 - ix. The vote on Postal Ballot cannot be exercised through Proxy.
 - x. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
23. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make 'not later than two days of conclusion of the meeting' a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson appointed by the Hon'ble NCLT.

24. The result of the voting (with the Scrutinizer's report) will be announced on Saturday, 25th January, 2020 through the website of the Company (www.latimmetal.com) and by way of intimation to the Stock Exchange on which the Company's shares are listed.
25. The members who have cast their vote by remote e-voting or by Postal Ballot, prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
26. The members may attend and vote (either in person or by proxy or by authorized representative under Section 113 of the Companies Act, 2013) at the meeting. The representative of a body corporate which is a member may attend and vote at the meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body under Section 113 of the Companies Act, 2013, authorizing such representative to attend and vote at the meeting is deposited at the Registered Office of the Applicant Company not later than 48 hours before the meeting.
27. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

The Company Secretary, La Tim Metal & Industries Limited, 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai -- 400056, Tel: 022-26203399, 26203434, Email: cs.latimmetal@gmail.com

OR

Registrar and Share Transfer Agent, Satellite Corporate Services Private Limited, B- 302, Sony Apartment, Opp. St. Jude High School, Off. Andheri Kurla Road, Jarimari Sakinaka, Mumbai- 400 056, Tel.: 022-28520461/62, Email: service@satellitecorporate.com

Place : Mumbai
Date : 10th December, 2019

For La Tim Metal & Industries Limited

Sd/-
Kartik Timbadia
Chairperson appointed for the meeting
DIN: 00473057

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COMPANY SCHEME APPLICATION NO. CA(CAA) NO. 1799/MB/2019**

**IN THE MATTER OF SECTIONS 230 TO 232 READ WITH 233 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER
AND
IN THE MATTER OF SCHEME OF MERGER BY ABSORPTION
OF
LA TIM SOURCING (INDIA) PRIVATE LIMITED
BY
LA TIM METAL & INDUSTRIES LIMITED**

La Tim Metal & Industries Limited

CIN: L99999MH1974PLC017951

Registered office: 201, Navkar Plaza,

Bajaj Road, Vile Parie (West) Mumbai – 400056

APPLICANT/ TRANSFEREE COMPANY

EXPLANATORY STATEMENT UNDER SECTION 230-233 OF THE COMPANIES ACT, 2013 READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 FOR THE MEETING OF EQUITY SHAREHOLDERS OF LA TIM METAL & INDUSTRIES LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL.

1. This is the Statement accompanying the Notice convening the meeting of the Equity Shareholders ("Shareholders") of the Applicant Company pursuant to the Order dated November 16, 2019 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), in the Company Application Number CA (CAA) No. 1799/MB/2019, to be held at Rotary Service Centre, K.C. Hall, Ground floor, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai - 400049 on January 24, 2020, on Friday at 11.30 A.M., for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Merger by Absorption of La Tim Sourcing (India) Private Limited ("Transferor Company") by La Tim Metal & Industries Limited ("Transferee Company") ("Scheme").
2. Notice of the said meeting together with the copy of the Scheme of Amalgamation is sent herewith. This statement explaining the terms of the Scheme of Merger is being furnished as required under Sections 230 -233 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Companies Act, 2013.
3. Based on the evaluations, the Board of Directors of the Transferor Company and Transferee Company has come to the conclusion that the Scheme is in the best interest of the Company and its shareholders.

A copy of the Scheme as approved by the Board of Directors of the respective companies is enclosed herewith.

Details of the Transferor Company:

4. La Tim Sourcing (India) Private Limited, an unlisted public Company incorporated under the Companies Act, 1956 on 21st December, 2000. It is engaged in the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal foundries, processors, turners, forgers, drawers, rollers and rerollers of steel shaftings, bars, rods, PPGI-profiling, Corrugation of GI sheets, HR/CR coil cutting, HR plate cutting, CR/GI strip cutting (Slitting), pickling of coils, annealing, color coating line, PPGI printing, roof accessories, sandwich panel for roofing/cladding, plate bending, etc. The Transferor Company is a wholly owned subsidiary of the Transferee Company.
5. The Registered office of the Transferor Company situated at 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai 400056, Maharashtra, India. The Corporate Identification Number (CIN) is U51909MH2000PTC130170. The Permanent Account Number of the Company is AAACL6240N. The Email of the Company is cs.latimmetal@gmail.com
6. The Transferor Company has 1 Secured Creditor and the total amount due and payable by the Transferor Company to the aforementioned Secured Creditor was Rs. 64,95,71,569/- as on 31st December, 2018.

7. The Transferor Company has 137 Unsecured Creditors and the total amount due and payable by the Transferor Company to the aforementioned Unsecured Creditors was Rs. 60,25,00,125.35/- as on 31st December, 2018.
8. The Transferor Company is not listed on any stock exchange.
9. The Board of Directors of Transferor Company along with their addresses are as follows:

Sr. No.	Name of the Directors	Address
1.	Mr. Parth Rahul Timbadia	701, Crystal Apartment, Plot 31 Vallabh Nagar Society, N.S. Road No. 3 J.V. P. D. Scheme Mumbai - 400056
2.	Mr. Kartik Maganlal Timbadia	901/902, Kalpana, 69-A, 11th Road Opp. Ramkrishna Mission, Khar (West), Mumbai - 400052
3.	Mr. Rahul Maganlal Timbadia	601, Crystal Apartment, Plot No. 31, Vallabh Nagar Society N.S. Road No. 3, Juhu Scheme, Vileparle (West) Mumbai - 400056
4.	Mr. Karna Kartik Timbadia	901/902, Kalpana 69-A, 11th Road Opp. Ramkrishna Mission, Khar (West), Mumbai-400052

10. The details of the issued, subscribed and paid-up share capital of the Transferor Company as on date is as under:

Particulars	Amount in Rs.
Authorised Share Capital	
50,00,000 Equity Shares of Rs.10/- each.	5,00,00,000
TOTAL	5,00,00,000
Issued, Subscribed and Paid-up Share Capital	
20,20,020 Equity Shares of Rs.10/- each fully paid up.	2,02,00,200
TOTAL	2,02,00,200

Details of La Tim Metal & Industries Limited, the Transferee Company:

11. La Tim Metal & Industries Limited was originally incorporated on 28th day of November, 1974 as Drillco Metal Carbides Private Limited under the Companies Act, 1956. The name of the Company was subsequently changed from Drillco Metal Carbides Private Limited to "Drillco Metal Carbides Limited" on 22nd day of August, 1975. The name of the Company was further changed from Drillco Metal Carbides Limited to "La Tim Metal & Industries Limited" on 10th day of October, 2013. The Registered Office of the Transferee Company is situated at 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai 400056., Maharashtra, India. The Corporate Identification Number (CIN) is L99999MH1974PLC017951. The Permanent Account Number of the Company is AAACD6619H. The Email Id of the Company is cs.latimmetal@gmail.com . The Transferee Company is involved in the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal foundries, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, PPGI-profiling, Corrugation of GI sheets, HR/CR coil cutting, HR plate cutting, CR/GI Strip cutting (Slitting), pickling of coils, annealing, color coating line, PPGI printing, roof accessories, sandwich panel for roofing/cladding, plate bending, etc.
12. The Equity Shares of the Transferee Company are listed on BSE Limited.
13. The Transferee Company has 1 Secured Creditor and the total amount due and payable by the Transferee Company to the aforementioned Secured Creditor was Rs. 2,22,513.85/- as on 31st December, 2018.
14. The Transferee Company has 9 Unsecured Creditors and the total amount due and payable by the Transferee Company to the aforementioned Unsecured Creditors was Rs. 3,16,53,880.42/- as on 31st December, 2018.
15. The details of the Authorised, Issued, Subscribed and Paid-up share capital of the Transferee Company as on date are as under:

Particulars	Amount in Rs.
Authorised Share Capital	
95,00,000 Equity Shares of Rs.10/- each.	9,50,00,000
5,00,000 Preference Shares of Rs. 10/- each.	50,00,000

Particulars	Amount in Rs.
TOTAL	10,00,00,000
Issued, Subscribed and Paid-up Share Capital	
85,82,430 Equity Shares of Rs.10/- each fully paid up.	8,58,24,300
2,49,000 Compulsory Convertible Preference Shares of Rs. 10/- each fully paid up.	24,90,000
TOTAL	8,83,14,300

Subsequent to the above there is no change in the issued, subscribed and paid-up share capital of the Transferee Company.

16. The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main objects of the Transferee Company are set out hereunder:

- a. To acquire or carry on in India and elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, PPGI-profiling, Corrugation of GI sheets, HR/CR coil cutting, HR plate cutting, CR/GI Strip cutting (Slitting), pickling of coils, annealing, color coating line, PPGI printing, roof accessories, sandwich panel for roofing/cladding, plate bending, etc. in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel, brass, copper, lead, zinc, nickel and any other ferrous and non-ferrous metals of all sizes, specification and description including ingot casting in electric and furnace.
- b. To promote, establish, acquire or otherwise carry on the business of manufacturing, processing, fabricating and exporting of all types of plastics articles, thermosetting and thermoplastics either with or without fillers of any kind and plastic processing machinery and its articles, components, accessories, dies, moulds and things made of polyvinyl chloride, polythene, polystyrene, polycarbonate, polycarbonate multiwall products and silled items, polytetra flouriethylene, plastic-pvc profiles, acrylics, nylon and other kinds of plastics, whether reinforced or otherwise, rubber, ferrous and nonferrous metals and other synthetic, ferrous and non-ferrous materials and substances blends/alloys thereof, required for use in toilets, overhead, surface and underground irrigation, Industrial and agricultural machinery and equipments, building construction, mopeds, scooters, cars, trucks and house-hold goods.
- c. To carry on the business in India or abroad, as civil contractors, infrastructure development contractors and engineers and civil engineers, electrical engineers, mechanical engineers, architects, interior decorators and to construct, acquire, develop, establish, consult provide, maintain, administer or otherwise undertake contract for any type of civil construction, infrastructure development works, mining operations, road constructions, erection, lay out, repair, demolition work of highways, subways, underground tunnels, runways, flyovers, bridges, freeways, railways, earthwork and irrigation projects, power house, reclamations, buildings, apartments, bungalows, reservoirs, water courses, dams, jetties, water works, water treatment plant, gardens, recreation facilities, power transmission lines, factory sites, RCC & steel structure and steel fabrication, godowns, warehouses lands, funicular railway systems, drainage and sewage systems, air field, apron and hanger works in India and /or outside India under various schemes such as Build, Operate and Transfer (BOT), Build, Operate Lease and Transfer (BOLT) and Build, Operate, Own and Transfer (BOOT) and to construct, sell, lease, license, sublet, mortgage, exchange, transfer or otherwise dispose of/ or residential, offices, industrial institutional or commercial or developers of housing schemes, townships, holiday resorts, hotels, motels, auditoriums and maintaining and rehabilitation of all types of structures, flats, houses, factories, shopping complexes, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns including building blocks like fired bricks, unfired bricks, compressed blocks.

17. There has been no change in the name of the company, registered office and objects of the Transferee Company during the last five years.

18. The details of Promoters and Promoter Group of Transferee Company are as follows:

Sr. No.	Name	Address
1.	Mr. Parth R. Timbadia	701, crystal apt, plot no. 31, Vallabnagar Society, JVPD Scheme, NS Road no.3, Vile Parle (w), Mumbai-400056
2.	Mr. Rahul Maganlal Timbadia	601, Crystal Apartment, Plot No.31, Vallabh Nagar Society N.S. Road No.3, Juhu Scheme, Vileparle (West) Mumbai 400056
3.	Ms. Amita Timbadia	601, crystal apt, plot no. 31, Vallabnagar Society, JVPD Scheme, NS Road no.3, Vile Parle (w), Mumbai-400056

Sr. No.	Name	Address
4.	Ms. Almitra Ballal Chandrachud	701, crystal apt, plot no. 31, Vallabnagar Society, JVPD Scheme, NS Road no.3, Vile Parle (w), Mumbai-400056
5.	Ms. Radhika Timbadia	601, crystal apt, plot no. 31, Vallabnagar Society, JVPD Scheme, NS Road no.3, Vile Parle (w), Mumbai-400056
6.	Mr. Kartik M. Timbadia	901,902 Kalpana, 69A, 11th Road, Opposite Ramkrishna Mission, Khar (w), Mumbai-400052
7.	Ms. Jalpa K. Timbadia	901,902 Kalpana, 69A, 11th Road, Opposite Ramkrishna Mission, Khar (w), Mumbai-400052
8.	Mr. Karna Timbadia	901,902 Kalpana, 69A, 11th Road, Opposite Ramkrishna Mission, Khar (w), Mumbai-400052
9.	Ms. Suchita Timbadia	901,902 Kalpana, 69A, 11th Road, Opposite Ramkrishna Mission, Khar (w), Mumbai-400052

19. The details of Directors (including Promoter Directors) and Key Managerial Personnel (KMP) of Transferee Company are as follows:

Sr. No.	Name of the Directors	Designation	Address	Shareholding in Transferor Company	Shareholding in Transferee Company
1.	Mr. Ashok Deorah Kumar	Director	702, Love Dale Royal Lane, Juhu Tara Road, Near Sea Santacruz (West) Mumbai -400049	Nil	NIL
2.	Mr. Kartik Maganlal Timbadia	Director	901/902, Kalpana, 69-A, 11th Road Opp. Ramkrishna Mission, Khar (West) Mumbai 400052	NIL	5,40,210
3.	Mr. Rahul Maganlal Timbadia	Managing Director	601, Crystal Apartment, Plot No.31, Vallabh Nagar Society N.S. Road No.3, Juhu Scheme, Vileparle (West) Mumbai 400056	1	7,52,250
4.	Mr. Ramesh Khanna	Director	Flat No.2, Shree Trimurti co-op Hsg. Soc. 17th Road, Khar (W) Mumbai-400052	Nil	NIL
5.	Ms. Karuna Mehul Desai	Director	Near Station, 2, Shubham, Bajaj Road, Vile Parle (West), Mumbai 400056	Nil	NIL
6.	Mr. Maheshchander Nagpal	Director	Flat No. 701, A wing, New Blue Heaven, Juhu Versova Link Road, Andheri (West), Mumbai-400 053.	Nil	NIL

20. The Transferor Company is a wholly owned subsidiary of the Transferee Company and no other Companies are part of the Scheme.
21. The following are the salient features of the scheme. Please refer to the Scheme of Merger attached herewith for complete details.
- a. The Scheme envisages the Merger by Absorption of La Tim Sourcing (India) Private Limited ("the Transferor Company") by La Tim Metal & Industries Limited ("the Transferee Company") in accordance with the provision of Section 230 – 233 of the Companies Act, 2013.

- b. The appointed date of the Scheme is April 01, 2019.
- c. The Effective date of the scheme means the date on which certified copies of the Tribunal's order sanctioning this Scheme are filed with the Registrar of Company, Mumbai. Any references in the Scheme to "upon the Scheme becoming effective" or "upon coming into effect of this Scheme" or "effectiveness of the Scheme" shall mean the Effective Date.
- d. With effect from Appointed Date and upon the Scheme becoming effective, pursuant to the provisions of Section 230 to 233 of the Companies Act, 2013 and other applicable provisions of the Act, the entire Undertaking of the Transferor Company shall stand merged with and be vested in the Transferee Company as a going concern.
- e. On the scheme of Merger becoming effective the Transferor Company stand dissolved without winding up from the Effective Date.

Note: The aforesaid are only the salient features of the scheme, Members are requested to read the entire text of the scheme annexed hereto and get fully acquainted with the provision thereof.

- 22. The Transferor Company is a wholly owned subsidiary of the Transferee Company and no shares are being issued by the Transferee Company to the members of the Transferor Company. Therefore, no valuation is required to be done.

Approvals

- 23. The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.
- 24. The Board of Directors of the Transferee Company at their meeting held on 29th October, 2018 approved the Scheme of Merger by Absorption. Details of Directors of Transferee Company who were present at the meeting and voted in favour/ against/ did not vote or participate in the resolution of the meeting of the Board of the Directors of Transferee Company are as below:

Sr. No.	Name of the Directors	Voted in favour/ against / did not vote or participate on such resolution
1.	Mr. Ashok Deorah Kumar	Voted in Favour
2.	Mr. Kartik Maganlal Timbadia	Voted in Favour
3.	Mr. Rahul Maganlal Timbadia	Voted in Favour
4.	Mr. Ramesh Khanna	Voted in Favour
5.	Ms. Karuna Mehul Desai	Voted in Favour
6.	Mr. Maheshchander Nagpal	Voted in Favour

- 25. The Board of Directors of the Transferor Company at their meeting held on 29th October, 2018 approved the Scheme of Merger by Absorption. Details of Directors of Transferor Company who were present at the meeting and voted in favour/ against/ did not vote or participate in the resolution of the meeting of the Board of the Directors of Transferor Company are as below:

Details of Board Meeting Transferor Company are as below:

Sr. No.	Name of the Directors	Voted in favour/ against / did not vote or participate on such resolution
1.	Mr. Parth Rahul Timbadia	Voted in Favour
2.	Mr. Kartik Maganlal Timbadia	Voted in Favour
3.	Mr. Rahul Maganlal Timbadia	Voted in Favour
4.	Mr. Karna Kartik Timbadia	Voted in Favour

- 26. In view of the listing of the Transferee Company's securities, the Transferee Company has intimated BSE of the proposed Scheme vide its letter dated 27th November, 2018 along with a copy of the proposed Scheme of Merger. Since the proposed Scheme is between a Parent Company and a Wholly Owned Subsidiary, as per Regulation 37 (6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the same does not require prior approval of the Securities and Exchange Board of India or of the stock exchange.

27. A Copy of the Scheme has been filed by the Company with the Registrar of Companies, Mumbai.

Rationale for the Scheme of Merger by Absorption/ Benefits of the Scheme of Merger by Absorption

28. The proposed Merger by Absorption of Transferor Company by Transferee Company shall result in following benefits including synergy, economies of scale, attain efficiencies and cost competitiveness to both Companies, their respective members and Creditors.
- 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.
 - 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.
 - 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.
 - 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.

General

29. The rights and interest of the Members of the Transferee Company and the Transferor Company will not be prejudicially affected by the Scheme.
30. In compliance with the provisions of Section 232(2) of the Companies Act, 2013, the Board of Directors of the Company, at its meeting held on October 29, 2018, has adopted a report, inter alia, explaining the effect of the Scheme on Shareholders, Key Managerial Personnel, Promoter and Non-Promoter Shareholders. A copy of the report adopted by the Board of Directors of the Transferee Company is enclosed.
31. In compliance with Section 232(2) of the Companies Act, 2013, Accounting Statements of Transferee and Transferor Companies extracted from the Financial Statements have been attached. For brevity's sake the schedules and notes to the Financial Statements have not been attached. The Financial Statements of Transferee Company are available on the website of the Transferee Company: www.latimmetal.com.
32. There are no investigation proceedings under the provisions of Chapter XIV of the Companies Act, 2013 and no winding up proceedings instituted and/or pending against the Transferor Company and/or the Transferee Company.
33. The Scheme does not involve any debt restructuring and therefore the requirement to disclose details of debt restructuring is not applicable.
34. Effect of the Merger on:
- i. Key Managerial Personnel (KMP): The implementation of the Proposed Scheme shall not adversely affect any of the KMP of the Company.
 - ii. Directors: The implementation of the Proposed Scheme shall not adversely affect any of the Directors of the Company.
 - iii. Promoters: The implementation of the Proposed Scheme shall not adversely affect any of the Promoters of the Company.
 - iv. Depositors and Deposit trustee: Not Applicable as there are no Depositors and no Deposit trustee in the Company.
 - v. Creditors: The implementation of the Proposed Scheme shall not adversely affect any of the Creditors of the Company.
 - vi. Debenture holders and Debenture trustee: Not Applicable as there are no Debenture holders and Debenture trustee in the Company.
 - vii. Employees of the Company: The implementation of the Proposed Scheme shall not adversely affect the Employees of the Company
35. Considering the rationale and benefits, the Board of Directors of the Transferee Company recommends the Scheme as it is in the best interest of the Company and its stakeholders.

36. None of the Directors or KMP are interested except upto the extent of their shareholdings in the Transferee Company and Transferor Company, if any.
37. Pursuant Order of Hon'ble NCLT, Mumbai dated 16th November, 2019, a Notice is issued to all the Secured/Unsecured Creditors of the Transferor and Transferee Company under Section 230 (3) of the Companies Act, 2013 with a direction to submit their representations, if any, in connection with Scheme of Merger by Absorption of La Tim Sourcing (India) Private Limited ("Transferor Company") by La Tim Metal & Industries Limited ("**Transferee Company**") under Sections 230 to 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 to the National Company Law Tribunal, Mumbai Bench.

Inspection

38. The following documents will be available for inspection at the Registered Office of the Transferee Company at 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056, up to Thursday, 23rd January, 2020 on all working days between 10.00 AM and 12.00 Noon (except Saturdays, Sundays and public holidays):
- Audited financial statements of the Transferee Company including Consolidated Financial Statements as on 31st March, 2019, Unaudited Financial Statements as on 31st December, 2018 and 30th September, 2019;
 - Audited financial statements of the Transferor Company as on 31st March, 2019, Unaudited Financial Statements as on 31st December, 2018 and 30th September, 2019;
 - Memorandum and Articles of Association of Transferee Company;
 - Memorandum and Articles of Association of Transferor Company;
 - Scheme of Merger by Absorption;
 - Copy of the Order dated November 16, 2019 passed by NCLT, Mumbai Bench in C.A. (CAA) No.1799/ MB / 2019.
 - Report adopted by the Board of Directors/ of the Transferee Company;
 - Copy of the resolutions passed by Board of Directors of the Transferee and Transferor Companies;
 - Register of Directors' shareholding of Transferee Company;
 - The certificate issued by Dhirubhai Shah & Co. LLP (Chartered Accountant), the Statutory Auditors of the Transferee Company to the effect that the accounting treatment, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

Pre and Post shareholding pattern

39. As there is no issue of shares pursuant to the Scheme of Merger, the Pre and Post amalgamation shareholding of Transferee Company would remain unchanged. The Pre and Post shareholding pattern of the Transferee Company as on 30th September, 2019 is given below:

Category Code	Category of Shareholder	Shareholding Pattern as on 30th September, 2019	
		Total No. of Shares	As a percentage of total capital
(A)	Promoters		
(1)	Indian		
a.	Individuals/Hindu Undivided Family	52,48,250	61.15
b.	Central Government/State Governments(s)	-	-
c.	Financial Institutions/Banks	-	-
d.	Any Other (specify)	-	-
	Persons Acting in Concert (PAC)	-	-
	Sub-Total (A) (1)	52,48,250	61.15
(2)	Foreign		
a.	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-
b.	Government	-	-
c.	Institutions	-	-
d.	Foreign Portfolio Investor	-	-
e.	Any Other (specify)	-	-

Category Code	Category of Shareholder	Shareholding Pattern as on 30th September, 2019	
		Total No. of Shares	As a percentage of total capital
	Foreign Promoter Company	-	-
	Sub-Total (A) (2)	-	-
	Total Shareholding of Promoter and Promoter Group (A) = (A) (1) + (A)(2)	52,48,250	61.15
(B)	Public Shareholding		
(1)	Institutions		
a.	Mutual Funds/UTI	-	-
b.	Venture Capital Funds	-	-
c.	Alternate Investment Funds	-	-
d.	Foreign Venture Capital Investors	-	-
e.	Foreign Portfolio Investors (including Foreign Institutional Investors (FII))	-	-
f.	Financial Institutions / Banks	4,800	0.06
g.	Insurance Companies	23,550	0.27
h.	Provident Funds/ Pension Funds	-	-
i.	Any Other (Specify)	-	-
	Sub Total (B)(1)	28,350	0.33
2.	Central Government/ State Government(s)/ President of India	-	-
	Sub Total (B)(2)	-	-
3.	Non-Institutions		
a.	Individuals	22,94,122	26.73
b.	Overseas Corporate Bodies	71,300	0.83
c.	Trusts	100	0.00
	Hindu Undivided Family		
	11,351	0.13	
d.	Bodies Corporate	9,25,907	10.79
e.	Non Resident Indian (NRI)	3,050	0.04
	Sub Total (B)(3)	33,05,780	38.52
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	33,34,180	38.85
	Total (A+B)	85,82,430	100.00

40. As there is no issue of shares pursuant to the Scheme of Merger by Absorption, the post-merger shareholding of Transferor Company will stand automatically cancelled and there will be no issue and allotment of Shares. The Pre-Merger shareholding of the Transferor Company as on 30th September, 2019 is given below:

Sr. No.	Name of Shareholder	No. of Shares held	
		Total No. of Shares	As a percentage of total capital
1.	Mr. Rahul Timbadia (as a nominee of La Tim Metal & Industries Limited)	1	0.00
2.	La Tim Metal & Industries Limited is the sole member of La Tim Sourcing (India) Private Limited.	20,20,019	100.00
	Total	20,20,020	100.00

**SCHEME OF MERGER BY ABSORPTION
OF
LATIM SOURCING (INDIA) PRIVATE LIMITED
BY
LA TIM METAL & INDUSTRIES LIMITED

AND
THEIR RESPECTIVE SHAREHOLDERS
UNDER SECTION 230 TO 233 OF THE COMPANIES ACT, 2013**

PREAMBLE

This Scheme of Merger by absorption (“**Scheme**”) (more particularly described hereinafter) of La Tim Sourcing (India) Private Limited by La Tim Metal & Industries Limited and their respective shareholders is presented under Section 230 to 233 and other relevant provisions of the Companies Act, 2013.

This Scheme is divided into following parts, dealing with:

Part	Particulars
I	Rationale
II	Definitions and Share Capital of the Company
III	Merger of La Tim Sourcing (India) Private Limited with La Tim Metal & Industries Limited
IV	General Terms and Conditions

PART- I

1. RATIONALE FOR THE SCHEME OF MERGER BY ABSORPTION

La Tim Sourcing (India) Private Limited (CIN: U51909MH2000PTC130170) (hereinafter referred as “**Transferor Company**”) is wholly-owned subsidiary of La Tim Metal & Industries Limited (CIN: L99999MH1974PLC017951) (hereinafter referred as “**Transferee Company**”). 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:

- 1.1 Reason for necessitating the amalgamation is that the Transferor Company is wholly owned subsidiary of the Transferee Company as the complete shareholding of the Transferor Company is held by Transferee Company (either directly or through nominee).
- 1.2 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.
- 1.3 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.
- 1.4 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.
- 1.5 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.

PART- II

2. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following expression shall have the following meaning: -

- 2.1. "**Act**" means the Companies Act, 2013 including any rules, regulations, orders and notifications made thereunder.
- 2.2. "**Appointed Date**" means April 1, 2018 or such other date as may be fixed by the NCLT.
- 2.3. "**Appropriate Authority**" means any governmental, statutory, regulatory, departmental or public body, including Securities and Exchange Board of India, Stock Exchanges, Registrar of Company, Tribunal or NCLT.
- 2.4. "**BSE**" means the BSE Limited.
- 2.5. "**Effective Date**" means the date on which certified copies of the Tribunal's order sanctioning this Scheme are filed with the Registrar of Company, Mumbai. Any references in the Scheme to "upon the Scheme becoming effective" or "upon coming into effect of this Scheme" or "effectiveness of the Scheme" shall mean the Effective Date.
- 2.6. "**SEBI**" means Securities and Exchange Board of India
- 2.7. "**Transferor Company**" or "**LSPL**" means La Tim Sourcing (India) Private Limited, an unlisted public Company incorporated under the Companies Act, 1956 on 21st December, 2000 and having its registered office at 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai 400056, Maharashtra, India. LSPL is a wholly owned subsidiary of the Transferee Company.
- 2.8. "**Transferee Company**" or "**LMIL**" means La Tim Metal & Industries Limited, a public company incorporated under the Companies Act, 1956 on 28th November, 1974 and having its Registered office at 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai 400056., Maharashtra, India. The equity shares of LMIL are listed on BSE.
- 2.9. "**Tribunal**" or "**NCLT**" shall mean the National Company Law Tribunal constituted by the Central Government by a Notification in the Official Gazette.
- 2.10. "**Undertaking**" shall mean and include:
 - 2.10.1. All the properties, whether movable or immovable, tangible or intangible, corporeal or incorporeal, intellectual property whether in possession or reversion, whether recorded in books of accounts or not, present or contingent, fixed assets, and advances for assets, stock in trade, debtors, current assets, investments, loans and advances, powers, authorities, allotments, approvals and consents, licenses, tenancy rights, tenancy licenses, permits, quotas, subsidies and incentives, registrations, contracts, engagements, arrangements, rights, titles, interests, benefits and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to all product patents, process patents, trademarks, copyrights, and other industrial, commercial and intellectual properties, trade names, and other commercial rights of any nature whatsoever including any applications filed for securing of any such intellectual property whether in India or abroad, rights and licenses in respect thereof, privileges, liberties, easements, advantages, benefits, leases, ownership flats, authorizations, right to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and electronic, email, internet, leased line connections and installations, and other services, reserves, provisions, funds, benefits of all agreements and all other interests belonging to or in the ownership, power or possession or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company as on the Appointed Date (hereinafter referred to as "the said **Assets**").
 - 2.10.2. All debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date (hereinafter referred to "the said **Liabilities**").
 - 2.10.3. Without prejudice to the generality of Sub-clause 2.10.1 and 2.10.2 above, the Undertaking of the Transferor Company shall include Transferor Company's reserves, provisions, funds, assets including, claims, powers, authorities, allotments, approvals, consents, registrations, contracts, enactments, arrangements, rights, titles, interest, benefits, advantages, leasehold rights and, systems of any kind whatsoever, trademarks, patents and other industrial and intellectual properties whether in India or abroad, rights and benefits of all agreements and other interests including rights and benefits under various schemes of different taxation laws as may belong to or

be available to the Transferor Company, rights and powers of every kind, nature and description of whatsoever probabilities, liberties, easements, advantages, and approval of, whatsoever nature and wheresoever situated, belonging to or in ownership, power or possession or control or entitlement of the Transferor Company.

2.11. "**Scheme of Merger**" or "**this Scheme**" or "**the Scheme**" means this Scheme of Merger by absorption of the Transferor Company with the Transferee Company and their respective shareholders, in its present form with any amendment/modifications approved or imposed or directed by the shareholders and / or by the Tribunal and accepted by the board of directors of the Transferor Company and the Transferee Company.

2.12. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Securities Contracts (Regulation) Act, 1956, SEBI Act, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

3. SHARE CAPITAL

3.1. The authorised, issued, subscribed and paid-up share capital of Transferor Company as on date is as under:

Particulars	Amount in Rs.
Authorised Share Capital	
50,00,000 Equity Shares of Rs.10/- each.	5,00,00,000
TOTAL	5,00,00,000
Issued, Subscribed and Paid-up Share Capital	
20,20,020 Equity Shares of Rs.10/- each fully paid up.	2,02,00,200
TOTAL	2,02,00,200

As on date, the Transferee Company holds entire equity shares of the Transferor Company. Therefore, the Transferor Company is a wholly owned subsidiary of the Transferee Company.

3.2. The authorised, issued, subscribed and paid-up share capital of Transferee Company as on date is as under:

Particulars	Amount in Rs.
Authorised Share Capital	
95,00,000 Equity Shares of Rs.10/- each.	9,50,00,000
5,00,000 Preference Shares of Rs. 10/- each.	50,00,000
TOTAL	10,00,00,000
Issued, Subscribed and Paid-up Share Capital	
85,82,430 Equity Shares of Rs.10/- each fully paid up.	8,58,24,300
2,49,000 Compulsory Convertible Preference Shares of Rs. 10/- each fully paid up.	24,90,000
TOTAL	8,83,14,300

The Equity shares of the Transferee Company are listed on BSE.

PART-III

4. TRANSFER AND VESTING OF UNDERTAKING

With effect from Appointed Date and upon the Scheme becoming effective, pursuant to the provisions of Section 230 to 233 of the Act and other applicable provisions of the Act, the entire Undertaking of the Transferor Company shall stand merged with and be vested in the Transferee Company as a going concern in accordance with Section 2(1B) of the Income Tax Act, 1961, without any further act, deed, instrument, matter in the following manner:

4.1. The whole of the Undertakings of the Transferor Company comprising of movable and immovable properties, quoted and unquoted investment in securities, cash and bank balances and all other assets and liabilities of whatsoever nature and wheresoever situated, shall, without any further act or deed (save as provided in Clauses 4.2 and 4.3 below) be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become as from the Appointed Date the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company therein by virtue of this Scheme.

- 4.2. All the movable assets including cash in hand, if any, of the Transferor Company, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company to the end and intend that the ownership and property therein passes to the Transferee Company on such handing over. Such delivery shall be made on a date mutually agreed upon between the respective board of directors of the Transferor Company and the board of directors of the Transferee Company within thirty days from the Effective Date.
- 4.3. In respect of movables other than those specified in sub-clause 4.2 above, including outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, and other persons, the following modus operandi for intimating to third parties shall to the extent possible be followed:
- 4.3.1. The Transferee Company shall, if so required, under any law or otherwise, give notice in such form as it may deem fit and proper, to each person, debtor or depositor as the case may be, that pursuant to the NCLT having sanctioned the Scheme between the Transferor Company and the Transferee Company, the said debt, loan advance or deposit be paid or made good or held on account of the Transferee Company as the person entitled thereto to and that appropriate entry should be passed in its books to record the aforesaid change;
- 4.3.2. The Transferor Company shall, if so required, under any law or otherwise, also give notice in such form as they may deem fit and proper to each person, debt or depositor that pursuant to the NCLT having sanctioned the Scheme between the Transferor Company and the Transferee Company, the said debt, loan, advance or deposit be paid or made good or held on account of the Transferee Company and that the right of the Transferor Company to recover or realise the same stands extinguished.
- 4.4. With effect from the Appointed Date, all debts, liabilities, duties and obligations of every kind, nature and description of the Transferor Company shall also under the provisions of Section 230 read with Section 232, 233 of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company, on the same terms and conditions as were applicable to the Transferor Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this clause.
- 4.5. All the registrations in the name of the Transferor Company shall be deemed to be transferred in the name of the Transferee Company from the Effective Date and the Transferee Company shall give requisite intimations for this purpose to all concerned.
- 4.6. It is clarified that the Scheme shall not in any manner affect the rights and interest of the creditors of the Transferor Company or be deemed to be prejudicial to their interests.
- 4.7. For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that with effect from the Effective Date until such times the name of the bank accounts of the Transferor Company would be replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain banks accounts in the name of Transferor Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Company. It is hereby expressly clarified that any legal proceedings by or against the Transferor Company in relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company shall be instituted, or as the case may be, continued by or against the Transferee Company after the coming into effect of the Scheme.
- 4.8. The Transferee Company shall under the provisions of the Scheme be deemed, upon this Scheme coming into effect, to be authorized to execute any such writings on behalf of the Transferor Company, to implement and carry out all formalities and compliances, if required, referred to above.
- 4.9. Upon the Scheme coming into effect, the borrowing limits of the Transferee Company in terms of Section 180(1)(c) of the Companies Act, 2013, shall without any further act or deed, stand enhanced by an amount equivalent to the authorised borrowing limits of the Transferor Company where applicable, such limits being incremental to the existing

limits of the Transferee Company. The Transferee Company may thereafter increase these limits as enhanced from time to time by obtaining sanction from its shareholders in accordance with the provisions of the Act.

- 4.10. The securities, charges and mortgages (if any subsisting) over and in respect of the assets, immovable property or any part thereof of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges, hypothecations or mortgages to the end and intent that such securities, charges, hypothecations and mortgages shall not extend or be deemed to extend, to any of the assets of the Transferor Company vested in the Transferee Company. Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company which shall vest in the Transferee Company by virtue of the merger of the Transferor Company with the Transferee Company and the Transferee Company shall not be obliged to create any further or additional security there for after the merger has become operative or otherwise unless specifically provided hereinafter in this Scheme.
- 4.11. On and from the Appointed Date, all loans, advances, deposits, inter-company balances or other obligations, if any, due between or amongst the Transferor Company and the Transferee Company shall come to an end and suitable effect shall be given in the books of the Transferee Company. For removal of doubts, it is hereby clarified that from the Appointed Date, there would be no accrual of interest or other charges in respect of any such loans, advances, deposits, intercompany balances or other obligations (if any) inter-se between the Transferor Company and the Transferee Company.
- 4.12. All resolutions, if any, of the Transferor Company, which are valid and subsisting, shall under the provisions of the Sections 230 to Sections 233 of the Act, without any further act or deed, cost or charge and without any notice or other intimation to any third party for the transfer of the same, be stand and continue to be valid subsisting and be considered as resolutions of the Transferee Company.
- 4.13. The provisions of this clause 4 shall operate notwithstanding anything to the contrary contained in any instrument, deed, document or writing or terms of sanction or issue of any security document, all of which instrument, deeds, documents or writings shall stand modified and/or superseded by the foregoing provisions.
- 4.14. The merger of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section of the Income Tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

5. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

Subject to all the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the Transferor Company are a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of, as the case may be, the Transferee Company under the same terms and conditions, and maybe enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into a tripartite arrangement, confirmation or novation to which the Transferor Company will, if necessary, also be a party in order to give formal effect to this clause if so required or become necessary.

6. LEGAL PROCEEDINGS

- 6.1. If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called "**the Proceedings**") by or against the Transferor Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertakings of the Transferor Company or of anything contained in the Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.
- 6.2. On and from the Effective Date, the Transferee Company shall be entitled to initiate any legal proceeding for and on behalf of the Transferor Company for any actions taken by or against the Transferor Company or any other person, as the case may be, notwithstanding the fact the Transferor Company stand dissolved without winding up from the Effective Date.

6.3. It is clarified that there is no pendency of any investigation and proceedings against the Transferor Company under any laws for the time being in force and if any, then same may be continued and enforced against the Transferee Company on and from the Effective date.

7. OPERATIVE DATE OF THE SCHEME

The Scheme set out herein in its present form or with any modification(s) as approved or imposed or directed by the Hon'ble NCLT shall be effective from the Appointed Date but shall become operative on the Effective Date.

8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANY TILL EFFECTIVE DATE

With effect from the Appointed Date, and up to the Effective Date:

8.1. The Transferor Company shall carry on or deemed to have carried on all their respective business and activities and shall be deemed to have held or stood possessed of and shall hold and stand possessed of all the said Assets for and on account of and in trust for the Transferee Company.

8.2. All the profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrued as the profits and income or expenditure or losses of the Transferee Company, as the case may be.

8.3. The Transferor Company shall carry on their respective business activities with reasonable diligence, business prudence and shall not alienate, charge, mortgage, encumber or otherwise deal with the said Assets or any part thereof except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date except with prior written consent of the Transferee Company.

8.4. The Transferor Company shall not, without prior written consent of the Transferee Company, undertake any new business.

8.5. The Transferor Company shall not, without prior written consent of the Transferee Company, take any major policy decisions in respect of the management and for the business and shall not change its present capital structure.

9. EMPLOYEES

9.1. All employees of the Transferor Company in service on the Effective Date, if any, shall become employees of the Transferee Company on such date without any break or interruption in service and on terms and conditions as to remuneration not less favourable than those subsisting with reference to the Transferor Company as on the said date.

10. NO ISSUE OF SHARES BY TRANSFEREE COMPANY

10.1. For the purposes of this Scheme, it is hereby clarified that the Transferor Company is wholly owned by the Transferee Company and therefore there would be no issue of shares by the Transferee Company in this regard.

10.2. Upon the Scheme becoming effective and with effect from the Appointed Date, in consideration of the transfer and vesting of the Undertakings including all assets and liabilities of the Transferor Company in the Transferee Company in terms of this Scheme, the entire paid up share capital in the Transferor Company fully held by the Transferee Company (either held directly or through and/or its /nominee(s)) on the Effective Date shall be extinguished or shall be deemed to be extinguished and all such equity shares of the Transferor Company held by the Transferee Company (either in its own name or held in the name of its nominee(s)) shall be cancelled and shall be deemed to be cancelled without any further application, act or deed.

11. ACCOUNTING TREATMENT

Upon the Scheme coming into effect, the Transferee Company shall account for the merger of the Transferor Company with the Transferee Company in accordance with "the Pooling of Interest method" as per Appendix C of Indian Accounting Standard (Ind AS) 103 "Business Combinations" prescribed under Section 133 of the Act as follows:

11.1. The assets and liabilities of the Transferor Company shall be reflected at their respective carrying amounts in the books of account of the Transferee Company.

- 11.2. As stated in Clause 10 above, no new shares shall be issued or allotted by the Transferee Company pursuant to this Scheme and the investments in the shares of the Transferor Company appearing inter-alia, in the books of account of the Transferee Company shall stand cancelled. The difference between the amount of investment in the equity shares of the Transferor Company appearing in the books of account of the Transferee Company and the amount of issued, subscribed and paid-up share capital standing credited in the books of account of the Transferor Company shall be adjusted in the Capital Reserve in the books of account of the Transferee Company.
- 11.3. Any inter-company balance(s) and inter-company investments, if any as on the Effective date between Transferor Company and the Transferee Company shall stand cancelled and corresponding effect shall be given in the books of account and the records of Transferee Company for the reduction of any assets or liabilities, as the case may be. There would be no accrual of interest or other charges and there shall be no obligation/outstanding in that behalf in respect of any such intercompany loans, debt, securities or balances with effect from the Appointed Date.
- 11.4. In case of any difference in any of the accounting policies between the Transferor Company and the Transferee Company, the impact of the same in the merger will be quantified and adjusted in the Profit and Loss account of the Transferee Company to ensure that the financial statement of the Transferee Company reflects the financial position on the basis of consistent accounting policies.
- 11.5. Upon the Scheme coming into effect, the accounts of the Transferee Company, as on the Appointed Date shall be reconstructed with the terms of this Scheme.
- 11.6. The balance of the retained earnings appearing in the financial statements of the Transferor Company shall be aggregated with the corresponding balance appearing in the financial statements of the Transferee Company.
- 11.7. The identity of the reserves shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Company.

12. TREATMENT OF TAXES

- 12.1. Any tax liabilities / refunds / credits / claims relating thereto under the Income tax Act, 1961 or other applicable laws / regulations dealing with taxes / duties / levies/indirect taxes (hereinafter in this clause referred to as "Tax Laws") allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the financial statements made as on the date immediately preceding the Appointed Date shall be treated as liabilities / refunds / credits / claims of the Transferee Company and shall be transferred to the Transferee Company. Any surplus in the provision for taxation/ duties/ levies account including advance tax and TDS, credit for minimum alternate tax, credit for goods and services tax as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.
- 12.2. Any refund under the Tax Laws due to the Transferor Company consequent to the assessments made on the Transferor Company and for which no credit is taken in the financial statements as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 12.3. Without prejudice to the generality of the above, all benefits, credits, refunds, exemptions, incentives or concessions under Tax Laws as may be applicable to which the Transferor Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments in India, shall be available to and vest in the Transferee Company.
- 12.4. The Transferee Company shall be entitled to file / revise its income tax returns, tax deducted at source certificates, tax deducted at source returns and other statutory returns and filings, if required under the Tax Laws, and shall have the right to claim or adjust refunds, advance tax credits, credit for minimum alternate tax / tax deducted at source / foreign taxes with held/ paid, goods and services tax, input tax credits etc. if any, as may be required consequent to implementation of this Scheme.

13. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the Undertaking under clause 4 above, and the continuation of proceedings by or against the Transferee Company under clause 6 above shall not affect any transaction or proceedings already concluded by the Transferor Company on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in regard thereto, as if done and executed by the Transferee Company on its behalf.

14. DIVIDEND, PROFIT AND BONUS/RIGHTS SHARES

- 14.1. The Transferor Company shall not without the prior written consent of the Transferee Company, declare any dividends, whether interim or final, for the financial year ending on or after the Appointed Date and subsequent financial years.
- 14.2. The Transferor Company shall not issue or allot any bonus shares or rights shares out of their authorised or unissued share capital for the time being.
- 14.3. Subject to the provisions of this Scheme, the profits of the Transferor Company for the period beginning from the Appointed Date shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it thinks fit.
- 14.4. The Transferor Company shall not, except with the consent of the board of directors of the Transferee Company, alter its paid up capital structure by making preferential allotment of shares or otherwise, after the approval of the Scheme by the board of directors of the Transferee Company.

15. DISSOLUTION OF THE TRANSFEROR COMPANY

Upon coming into effect of this Scheme, the Transferor Company shall be dissolved without winding up on an order made by the Tribunal under Section 233 of the Companies Act, 2013.

PART – IV

GENERAL TERMS AND CONDITIONS

16. COMBINATION & RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFEE COMPANY

- 16.1. Upon the Scheme coming into effect, the authorised share capital of the Transferee Company, shall automatically stand increased without any further act on the part of the Transferee Company including payment of stamp duty and registration fees payable to Registrar of Company, by clubbing the authorised share capital of the Transferor Company.
- 16.2. Consequent to the clubbing of the authorised share capital of the Transferor Company with the Transferee Company, the increased authorised share capital of the Transferee Company shall be Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,45,00,000 (One Crores Forty Five Lacs) Equity Shares of Rs 10/- (Rupees Ten Only) each amounting to Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lacs Only) and 5,00,000 (Five Lacs) Preference Shares of Rs. 10/- (Rupees Ten Only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs Only).
- 16.3. The consent / resolution approving the Scheme shall be deemed to be the approval of clubbing in the authorised share capital of the Transferee Company under Section 13,14 and 61 and other applicable provisions of the Act. The words and figures in clause V of the Memorandum of Association of the Transferee Company relating to the authorised share capital, shall without any further act, instrument be and stand clubbed and/or reclassified pursuant to Section 13,14 and 61 of the Act, and the Company (Share Capital and Debenture) Rules, 2014 and any other applicable provisions of the Act.
- 16.4. The following clause in the memorandum of association of the Transferee Company shall stand amended to read as under:

Clause V of the Memorandum of Association

"The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,45,00,000 (One Crores Forty Five Lacs) Equity Shares of Rs 10/- (Rupees Ten Only) each amounting to Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lacs Only) and 5,00,000 (Five Lacs) Preference Shares of Rs. 10/- (Rupees Ten Only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs Only) with the right, privileges and condition attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the Shares in the capital for the time being into several classes and to attach there to respectively such preferential, qualified or special rights, privileges or condition as may be determined by or in accordance with the regulation of the company and to vary, modify or abrogate any such rights, privileges or condition in such manner as may for the time being be provided by the regulations of the Company."

17. APPLICATION TO THE NATIONAL COMPANY LAW TRIBUNAL

The Transferor Company and the Transferee Company with all reasonable dispatch, shall make applications/petitions to the Hon'ble NCLT for sanctioning of the Scheme of merger by absorption under Section 230 to 233 and other applicable provisions of the Act to the NCLT, Mumbai Bench at Mumbai for sanctioning of this Scheme and for dissolution of the Transferor Company without winding up under the provisions of the Act.

18. MODIFICATIONS, AMENDMENTS TO THE SCHEME

18.1. The Transferor Company (by their respective board of directors) and the Transferee Company (by its board of directors) may, in their full and absolute discretion, assent to any alteration or modification or amendment of this Scheme which the NCLT, and/or any other competent authority may deem fit to direct or impose and may give such directions as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to its implementation or in any matter connected therewith.

18.2. The board of directors of the Transferor Company hereby authorise the board of directors of the Transferee Company to give assent to any modifications or amendment(s) in the Scheme which may be considered necessary or desirable for any reason whatsoever and without prejudice to the generality of the foregoing and for any reason whatsoever, the implementation of the Scheme shall not get adversely affected as a result of acceptance of any such modification by the board of the Transferee Company and the board of the Transferee Company be and is hereby authorised by the board of directors of the Transferor Company to take such steps and to do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith. All amendment / modification pursuant to this clause shall be subject to the approval of the NCLT.

19. SCHEME CONDITIONAL UPON APPROVALS/ SANCTIONS

This Scheme is specifically conditional upon and subject to:

19.1. Approval of an agreement to the Scheme by the requisite majorities of such classes of persons of the Transferor Company and the Transferee Company

19.2. In terms with the applicable provisions of the Act and guidelines issued by the Securities and Exchange Board of India ('SEBI') as amended and updated from time to time, as may be considered necessary to give effect to this Scheme, and/or as may be directed by the NCLT, Mumbai Bench at Mumbai on the applications made for directions under Section 230 of the said Act for calling or dispense with meetings and necessary resolutions being passed under the Act for the purpose.

19.3. The sanctions of the NCLT, Mumbai Bench being obtained under Sections 230 to 233 and other relevant provisions of the Act, if so required on behalf of the Transferor Company and the Transferee Company.

19.4. The requisite consents, approvals or permissions if any of the Government Authority or any other statutory agencies which by law may be necessary for the implementation of this Scheme.

19.5. In terms of SEBI Circular SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, SEBI Circular no. CFD/DIL3/CIR/2017/26 dated March 23, 2017, SEBI Circular no. CFD/DIL3/CIR/2017/105 dated September 21, 2017 and the SEBI Circular no. CFD/DIL3/CIR/2018/2 dated January 03, 2018 approval of shareholders of Transferee Company shall be obtained through e-voting after disclosure of all material facts in the explanatory statement in relation to such resolution and such resolution shall be acted upon only if the votes cast by public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.

19.6. The certified copies or authenticated copies of such orders sanctioning the Scheme being filed with the Registrar of Company, Mumbai.

19.7. All other sanctions and approvals as may be required under any law with regard to this Scheme are obtained.

20. EFFECT OF NON-RECEIPT OF APPROVAL / SANCTION

In the event of any of the approvals or conditions enumerated in clause 19 above not being obtained or complied or for any reasons this Scheme cannot be implemented, then the board of directors of the Transferor Company and the Transferee Company shall waive such conditions as they may consider appropriate to give effect appropriately and, as far as possible,

to this Scheme and failing such agreement or in case this Scheme is not sanctioned by the Mumbai Bench of NCLT at Mumbai, then the Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred between the Transferor Company and the Transferee Company or their shareholders or any other person. In such case, each company shall bear its own costs or as may be mutually agreed.

21. EXPENSES CONNECTED WITH THE SCHEME

All cost, charges and expenses in relation to or in connection with this Scheme and of carrying out and completing the terms and provisions of this Scheme and/or incidental to the completion of merger of the said Undertakings of the Transferor Company in pursuance of the Scheme shall be borne and paid by the Transferee Company only. Similarly, the Transferee Company shall alone bear any duties or taxes leviable including stamp duty in pursuance to or as a consequence of this Scheme of merger by absorption.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF LA TIM METAL & INDUSTRIES LIMITED AT ITS MEETING HELD ON OCTOBER 29, 2018 AT ITS REGISTERED OFFICE AT 201, NAVKAR PLAZA, BAJAJ ROAD, VILE PARLE (WEST) MUMBAI 400056 EXPLAINING EFFECT OF THE SCHEME OF MERGER ("SCHEME") OF LATIM SOURCING (INDIA) PRIVATE LIMITED ("TRANSFEROR COMPANY") WITH LA TIM METAL & INDUSTRIES LIMITED ("TRANSFEE COMPANY") ON SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, IF ANY.

The proposed Scheme of Merger ("Scheme") of Latim Sourcing (India) Private Limited ("Transferor Company") with La Tim Metal & Industries Limited ("Transferee Company" or "Company"), a wholly owned subsidiary of the Company was approved by the Board of Directors of the Company vide resolution passed at its Meeting held on October 29, 2018.

The provisions of Section 232(2)(c) of the Companies Act, 2013, requires the Directors to adopt a report explaining the effect of the Scheme on Shareholders, Key Managerial Personnel ("KMP"), Promoter and Non-Promoter Shareholders, laying out in particular the share exchange ratio, specifying any special valuation difficulties. The said report is required to be circulated to the Shareholders along with the notice convening the Meeting. The Board noted that the Scheme does not contemplate any allotment of shares of the Company to the Transferor Company, as it is a wholly owned subsidiary of the Transferee Company.

Having regard to the aforesaid provision, the following documents were placed before the Board of Directors of the Company:

- a. Memorandum and Articles of Association,
- b. Draft Scheme of Merger of Latim Sourcing (India) Private Limited with La Tim Metal & Industries Limited;
- c. Unaudited Financial Statements as on September 30, 2018

Report

The Board of Directors after considering the aforementioned documents approved the Scheme. The Board was of the opinion that:

1. The Scheme of Merger relates to transfer of the entire business of the Transferor Company, including its assets and liabilities to the Transferee Company. Upon the Scheme becoming effective, Transferor Company shall stand dissolved without being wound up pursuant to the provisions of Section 230(3) of the Companies Act, 2013
2. There is no requirement for any share entitlement ratio since the Transferor Company is a wholly owned subsidiary of the Transferee Company. The Board also observed that since there is no change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Merger, there is no requirement to obtain a valuation report from an Independent Accountant;
3. The Scheme provides for the Merger of La Tim Sourcing (India) Private Limited, the wholly owned subsidiary with La Tim Metal & Industries Limited, its Parent Company and therefore, there is no requirement to obtain a no-objection letter from stock exchanges, valuation report from an Independent Accountant, Audit Committee Report, Fairness Opinion by a SEBI Registered Merchant Banker, Report on Complaints, etc.;
4. The Scheme of Merger does not entitle the Promoter/Promoter Group, related parties of the Promoter/Promoter Group, associates of the Promoter/Promoter Group, subsidiaries of the Promoter/Promoter Group of the Transferee Company to any additional shares. There shall be no change in the shareholding of Promoter/Promoter Group pursuant to the adoption of the above Scheme;
5. As far as the Equity Shareholders of the Transferee Company are concerned (Promoter Shareholders as well as Non-Promoter Shareholders) there will not be any dilution in their shareholding in the Company as there will be no issuance of shares by the Company pursuant to the Scheme;
6. Further, there will be no change in the KMP of the Company pursuant to the Scheme;
7. The said Scheme will be of advantage and beneficial to the Transferee Company, its Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board of Directors,

Sd/-
Kartik M Timbadia
Director
DIN: 00473057

Sd/-
Rahul M Timbadia
Director
DIN: 00691457

Place : Mumbai
Date : 29th October, 2018

**LA TIM SOURCING (INDIA) PVT. LTD.
BALANCE SHEET AS ON 31st MARCH, 2019**

Particulars	As at 31-03-2019	As at 31-03-2018
ASSETS	Rs. In Lakhs	Rs. In Lakhs
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	2,159.66	2,231.29
(b) Capital Work in Progress	-	-
(c) Intangible Assets	1.20	0.01
(d) Financial Assets		
(i) Investments	111.79	111.79
(ii) Others	107.15	100.99
(e) Deferred Tax Assets	-	-
(f) Other Non Current Assets	6.72	9.38
	2,386.52	2,453.47
CURRENT ASSETS		
(a) Inventories	3,435.73	3,937.15
(b) Financial Assets	-	-
(i) Investments	5.17	8.59
(ii) Trade Receivables	1,865.93	722.96
(iii) Cash and Cash Equivalents	(7.75)	15.36
(iv) Bank balances other than above (iii)	100.92	200.53
(v) Others	7.39	11.37
(c) Current Tax Assets	50.09	9.33
(d) Other Current Assets	685.99	610.54
	6,143.47	5,515.83
TOTAL ASSETS	8,529.99	7,969.29
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	202.00	202.00
(b) Other Equity	172.52	588.26
	374.52	790.26
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1,808.91	941.03
(b) Provisions	34.97	35.13
(c) Deferred Tax Liabilities (Net)	75.37	65.31
	1,919.25	1,041.47
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	3,784.13	2,361.29
(ii) Trade Payables	1,956.23	3,739.45
(iii) Other Financial Liabilities	283.17	4.24
(b) Provisions	0.05	0.23
(c) Current Tax Liabilities	-	-
(d) Other Current Liabilities	212.65	32.34
	6,236	6,137.56
TOTAL EQUITY & LIABILITIES	8,529.99	7,969.29

"As per our report of even date attached"

ON BEHALF OF THE BOARD OF DIRECTORS

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants
Firm Registration Number: 102511W/W100298

Sd/-
Harish B Patel

Partner
Membership Number: 014427

Dated : 30th May, 2019

Sd/-
Rahul M Timbadia
Director
DIN: 00691457

Sd/-
Kartik M Timbadia
Director
DIN: 00473057

Dated : 30th May, 2019

LA TIM SOURCING (INDIA) PVT. LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

	2018-19 Rs. In Lakhs	2017-18 Rs. In Lakhs
INCOME		
Revenue from operations	34,573.46	11,800.39
Other income	46.91	128.74
TOTAL INCOME	34,620.36	11,929.13
EXPENSES		
Purchase of Stock-in-trade	31,947.84	13,803.78
Changes in inventories of finished goods, Stock-in-Trade and work-inprogress	501.41	(2,705.91)
Employee benefits expense	340.68	92.41
Finance Costs	843.75	200.29
Depreciation and amortization expenses	414.97	26.05
Other expenses	974.51	295.33
TOTAL EXPENSES	35,023.16	11,711.95
Profit/(Loss) before exceptional items and tax	(402.80)	217.18
Exceptional items (net)	-	-
Profit/(Loss) before tax	(402.80)	217.18
Tax items		
Current tax	-	42.99
Deferred tax asset / (liability)	(10.06)	(115.30)
MAT Credit Entitlement	-	(42.99)
Total tax items	(10.06)	(115.30)
Profit/(Loss) for the year	(412.85)	101.88
Other Comprehensive Income/ (Loss) for the year	(2.89)	(1.02)
Total Comprehensive Income/ (Loss) for the year	(415.74)	100.86
Earnings Per Equity Share (Basic)	(20.44)	5.04
Earnings Per Equity Share (Diluted)	(20.44)	5.04
Corporate Information, Basis of Preparation & Significant Accounting Policies		

The accompanying notes 1 to 40 are an integral part of the Standalone Financial Statements

"As per our report of even date attached"

ON BEHALF OF THE BOARD OF DIRECTORS

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants
Firm Registration Number: 102511W/W100298

Sd/-
Harish B Patel

Partner
Membership Number: 014427

Dated : 30th May, 2019

Sd/-
Rahul M Timbadia
Director
DIN: 00691457

Sd/-
Kartik M Timbadia
Director
DIN: 00473057

Dated : 30th May, 2019

LA TIM SOURCING (INDIA) PVT. LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

	2018-19	2017-18
(A) CASH FLOW FROM OPERATING ACTIVITIES	Rs. In Lakhs	Rs. In Lakhs
Profit/ (loss) Before Tax	(402.80)	217.18
Adjustments for:		
Depreciation and amortization	414.97	26.05
Profit on Sale of Investments	-	(0.44)
Interest income	(10.71)	(18.26)
Interest Expense	686.33	127.31
Profit on sale of assets	-	-
Other Comprehensive Income	(2.89)	(1.02)
Operating Profit before Working Capital Changes	684.90	350.82
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(1,142.97)	(447.84)
(Increase)/decrease in other assets	(74.97)	(589.42)
(Increase)/decrease in inventories	501.41	(2,705.90)
Increase/(decrease) in Trade Payables	(1,783.22)	3,616.06
Increase/(decrease) in Other Current Liabilities and Provisions	458.90	(15.04)
Cash Generated from Operations	(1,355.95)	208.68
Income taxes paid/(refunds)	(40.76)	(54.77)
Net Cashflow from Operating Activities	(1,396.72)	153.90
(B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/Sale of fixed assets	(344.52)	(2,120.12)
(Purchase)/Sale of Investments	3.41	57.96
(Investments)/Proceeds from Bank Deposits	99.61	130.39
Interest received	10.71	18.26
Net Cashflow from Investing Activities	(230.78)	(1,913.50)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loan taken/(repaid) during the year	2,290.73	1,872.89
Interest and finance charges	(686.33)	(127.31)
Net Cashflow from Financing Activities	1,604.40	1,745.58
Net Increase/(Decrease) in Cash and Cash Equivalents	(23.11)	(14.04)
Cash and bank balances at the beginning of the year	15.36	29.40
Cash and bank balances at the end of the year	(7.75)	15.36

NOTES:

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

Cash and cash equivalents at the end of the year consist of cash on hand, cheques, draft on hand and balance with banks as follows:

DETAIL OF CASH AND CASH EQUIVALENTS	As at 31-03-2019	As at 31-03-2018
	Rs. In Lakhs	Rs. In Lakhs
Balances with banks		
In current accounts (includes overdrawn bank balances)	(8.95)	14.32
Cash on hand	1.20	1.04
	(7.75)	15.36

"As per our report of even date attached"

ON BEHALF OF THE BOARD OF DIRECTORS

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants
Firm Registration Number: 102511W/W100298

Sd/-
Harish B Patel

Partner
Membership Number: 014427

Dated : 30th May, 2019

Sd/-
Rahul M Timbadia
Director
DIN: 00691457

Sd/-
Kartik M Timbadia
Director
DIN: 00473057

Dated : 30th May, 2019

LA TIM METAL & INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

	As at 31-03-2019		As at 31-03-2018	
ASSETS	Rs. In Lakhs		Rs. In Lakhs	
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	20.41		28.38	
(b) Capital Work in Progress	-		-	
(c) Intangible Assets	-		-	
(d) Financial Assets				
(i) Investments	565.61		565.61	
(ii) Others	4.50		6.80	
(e) Other Non-Current Assets	1.35		2.09	
		591.87		602.88
CURRENT ASSETS				
(a) Inventories	1,326.96		-	
(b) Financial Assets				
(i) Trade Receivables	-		-	
(ii) Cash and Cash Equivalents	4.29		5.02	
(iii) Loans	45.73		225.30	
(c) Other Current Assets	7.93		4.95	
		1,384.91		235.27
TOTAL ASSETS		1,976.78		838.15
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	883.14		512.75	
(b) Other Equity	736.66		86.07	
		1,619.80		598.82
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	-		1.41	
(b) Provisions	7.91		7.20	
		7.91		8.61
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	-		3.00	
(ii) Trade Payables	320.09		179.79	
(iii) Other Financial Liabilities	1.41		4.25	
(b) Other Current Liabilities	0.67		0.44	
(c) Current Tax Liabilities (Net)	26.90		43.24	
		349.07		230.72
TOTAL EQUITY & LIABILITIES		1,976.78		838.15
		-		-0.00

"As per our report of even date attached"

ON BEHALF OF THE BOARD OF DIRECTORS

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants
Firm Registration Number: 102511W/W100298

Sd/-
Harish B Patel

Partner
Membership Number: 014427

Place : Mumbai
Dated : 30th May, 2019

Sd/-
Kartik M. Timbadia
Chairman
DIN No. 00473057

Vikram Shah
Chief Financial Officer

Sd/-
Rahul M. Timbadia
Managing Director
DIN No. 00691457

Rahul C. Patel
Company Secretary

LA TIM METAL & INDUSTRIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

	2018-19		2017-18	
	(In Rs.)		Rs. In Lakhs	
INCOME				
Revenue from operations	157.10		220.98	
Other income	13.83		13.23	
TOTAL INCOME		170.93		234.21
EXPENSES				
Purchase of Stock-in-trade	1,472.57		205.12	
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,326.96)		25.58	
Employee benefits expense	14.18		12.97	
Finance Costs	0.92		1.83	
Depreciation and amortization expenses	8.11		10.77	
Other expenses	64.12		54.30	
TOTAL EXPENSES		232.94		310.57
Profit/(Loss) before exceptional items and tax		(62.01)		(76.36)
Exceptional items (net)		-		-
Profit/(Loss) before tax		(62.01)		(76.36)
Tax items				
Current tax	-		-	
Earlier years tax provisions (written back)	-		-	
Deferred tax asset / (liability)	-		-	
Total tax items		-		-
Profit/(Loss) for the year		(62.01)		(76.36)
Other Comprehensive Income				
Items that will not be re-classified to Profit or Loss	-			-
Re-measurement gains/ (losses) on post employment benefit plans	-			-
Other Comprehensive Income/ (Loss) for the year		-		-
Total Comprehensive Income/ (Loss) for the year		(62.01)		(76.36)
Earnings Per Equity Share (Basic)		(0.86)		(1.65)
Earnings Per Equity Share (Diluted)		(0.81)		(1.53)

"As per our report of even date attached"

ON BEHALF OF THE BOARD OF DIRECTORS

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants
Firm Registration Number: 102511W/W100298

Sd/-
Harish B Patel

Partner
Membership Number: 014427

Place : Mumbai
Dated : 30th May, 2019

Sd/-
Kartik M. Timbadia
Chairman
DIN No. 00473057

Vikram Shah
Chief Financial Officer

Sd/-
Rahul M. Timbadia
Managing Director
DIN No. 00691457

Rahul C. Patel
Company Secretary

LA TIM METAL & INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

	2018-19	2017-18
(A) CASH FLOW FROM OPERATING ACTIVITIES	Rs. In Lakhs	Rs. In Lakhs
Profit/ (loss) Before Tax	(62.02)	(76.36)
Adjustments for:		
Depreciation and amortization	8.11	10.77
Interest and finance charges	0.48	1.79
Interest income	(13.38)	(8.15)
Foreign Exchange Fluctuation Loss	-	0.82
Operating Profit before Working Capital Changes	(66.80)	(71.12)
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	-	196.30
(Increase)/decrease in other assets	179.63	(203.27)
(Increase)/decrease in inventories	(1,326.96)	25.58
(Increase)/decrease in Trade Payables	140.30	169.79
(Increase)/decrease in Other Current Liabilities	(2.62)	(2.47)
Increase/(decrease) in provisions	0.71	5.51
Cash Generated from Operations	(1,075.75)	120.32
Income taxes paid	(16.34)	(30.50)
Net Cash flow from Operating Activities	(1,092.09)	89.82
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(0.14)	(19.46)
Capital Work in Progress	-	6.34
Purchase of Investments - Subsidiary	-	(565.61)
Interest received	13.38	8.15
Net Cashflow from Investing Activities	13.25	(570.59)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital & Share warrants	1,083.00	276.755
Loan repaid during the year	(4.41)	(3.16)
Interest and finance charges	(0.48)	(1.79)
Net Cashflow from Financing Activities	1,078.11	271.81
Net Increase/(Decrease) in Cash and Cash Equivalent	(0.73)	(208.95)
Cash and bank balances at the beginning of the year	5.02	213.97
Cash and bank balances at the end of the year	4.29	5.02

NOTES:

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

Cash and cash equivalents at the end of the year consist of cash on hand, and balance with banks as follows:

DETAIL OF CASH AND CASH EQUIVALENTS	As at 31-03-2019	As at 31-03-2018
	Rs. In Lakhs	Rs. In Lakhs
Balances with banks		
In current accounts	1.16	4.64
Cash on hand	3.13	0.38
	4.29	5.02

"As per our report of even date attached"

ON BEHALF OF THE BOARD OF DIRECTORS

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants
Firm Registration Number: 102511W/W100298

Sd/-
Harish B Patel

Partner
Membership Number: 014427

Place : Mumbai
Dated : 30th May, 2019

Sd/-
Kartik M. Timbadia
Chairman
DIN No. 00473057

Vikram Shah
Chief Financial Officer

Sd/-
Rahul M. Timbadia
Managing Director
DIN No. 00691457

Rahul C. Patel
Company Secretary

LA TIM METAL & INDUSTRIES LIMITED

Unaudited Statement of Standalone Assets and Liabilities

Particulars	(Standalone)		(Consolidated)	
	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)
ASSETS:				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	17.52	20.41	1,995.82	2,180.09
(b) Right to Use of Asset	48.38	-	246.81	-
(b) Intangible Assets	-	-	4.70	1.21
(c) Financial Assets				
(i) Investments	565.61	565.61	111.79	111.79
(ii) Others	6.00	4.50	136.19	111.65
(e) Other Non-Current Assets	-	1.35	-	8.07
CURRENT ASSETS				
(a) Inventories	1,326.96	1,326.96	3,864.94	4,762.69
(b) Financial Assets				
(i) Investments	-	-	5.17	5.17
(ii) Trade Receivables	422.04	-	1,805.41	1,865.93
(iii) Cash and Cash Equivalents	7.02	4.29	38.00	(3.46)
(iv) Bank balances other than above	-	-	198.09	100.92
(v) Loans	37.00	45.73	37.00	-
(vi) Others	-	-	6.44	7.39
(c) Other Current Assets	15.42	7.93	694.72	693.93
(d) Current Tax Assets	-	-	50.09	23.19
TOTAL ASSETS	2,445.94	1,976.78	9,195.18	9,868.57
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	883.14	883.14	883.14	883.14
(b) Other Equity	675.81	736.66	(416.12)	545.59
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	-	-	1,843.18	1,808.91
(ii) Lease Liability	-	-	169.31	-
(b) Provisions	-	7.91	35.02	42.88
(c) Deferred Tax Liabilities (Net)	-	-	17.03	75.37

Particulars	(Standalone)		(Consolidated)	
	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	37.21	-	1,810.69	3,738.40
(ii) Lease Liability	-	-	35.54	-
(iii) Trade Payables				
- total outstanding to MSME	-	-	100.20	197.82
- total outstanding other then to MSME	619.75	320.09	4,249.16	2,078.51
(iv) Other Financial Liabilities	150.87	1.41	294.15	284.58
(b) Other Current Liabilities	50.43	0.67	145.14	213.32
(c) Provisions	-	-	-	0.05
(d) Current Tax Liabilities	28.74	26.90	28.74	-
TOTAL EQUITY & LIABILITIES	2,445.94	1,976.78	9,195.18	9,868.57

For and on behalf of the Board of Directors

Place : Mumbai
Date : 14th November, 2019

Sd/-
Rahul Timbadia
Managing Director
DIN: 00691457

**Statement of standalone and consolidated financial results
for the quarter and half year ended 30th September, 2019**

(Rs. In lakhs except earnings per share)

S. No.	Particulars	Standalone		Consolidated	
		Half Year Ended	Year Ended	Half Year Ended	Year Ended
		Half Year ended on 30/09/2019 (Unaudited)	Year End 31/03/2019 (Audited)	Half Year ended on 30/09/2019 (Unaudited)	Year End 31/03/2019 (Audited)
	(Refer Notes below)				
(1)	(2)	(6)	(8)	(12)	(14)
1	Income from Operations				
a)	Revenue from operations	563.55	157.10	11,613.23	34,730.56
b)	Other Income	11.47	13.83	65.06	47.36
	Total income	575.02	170.93	11,678.29	34,777.92
2	Expenses				
	a. Cost of materials consumed	-	-	6,043.51	25,561.14
	b. Purchase of stock-in-trade	-	1,472.57	3,202.65	7,859.28
	c. Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	(1,326.96)	1,811.44	(825.55)
	d. Employee benefits expenses	6.07	14.18	169.65	334.86
	e. Finance costs	6.11	0.92	336.25	830.84
	f. Depreciation and amortization expenses	13.63	8.11	241.71	422.02
	g. Other expenses	27.81	64.12	310.85	1,038.67
	Total Expenses	53.62	232.94	12,116.06	35,221.26
3	Profit / (Loss) before exceptional items and tax	521.40	(62.01)	(437.77)	(443.34)
	Exceptional items	-	-	-	-
4	Profit / (Loss) before tax	521.40	(62.01)	(437.77)	(443.34)
5	Tax Expense				
	a. Current Tax	-	-	-	-
	b. Deferred Tax (Asset) / Liabilities	-	-	(58.33)	10.06
	c. MAT credit entitlement	-	-	-	-
6	Profit / (Loss) for the period	521.40	(62.01)	(379.44)	(453.40)
7	Other comprehensive income / (expenses)				
	Remeasurement gain / (loss) on actuary valuation	-	-	-	(2.89)
8	Total comprehensive income	521.40	(62.01)	(379.44)	(456.29)
9	Net profit / (loss) attributable to:				
	a) Owners of the company			(379.44)	(453.40)
	b) Non-controlling interest			-	-
10	Other comprehensive income / (expenses) attributable to:				
	a) Owners of the company			-	(2.89)
	b) Non-controlling interest			-	-
11	Total comprehensive income / (expenses) attributable to:				
	a) Owners of the company			(379.44)	(456.29)
	b) Non-controlling interest			-	-

(Rs. In lakhs except earnings per share)

S. No.	Particulars	Standalone		Consolidated	
		Half Year Ended	Year Ended	Half Year Ended	Year Ended
		Half Year ended on 30/09/2019 (Unaudited)	Year End 31/03/2019 (Audited)	Half Year ended on 30/09/2019 (Unaudited)	Year End 31/03/2019 (Audited)
	(Refer Notes below)				
(1)	(2)	(6)	(8)	(12)	(14)
12	Equity share capital (face value of Rs.10/-)	883.14	883.14	883.14	883.14
13	Other Equity		736.66	-	545.59
14	Earnings per share				
	(of Rs. 10/- each) (not annualized):				
	a. Basic (in Rs)	6.08	(0.86)	(4.42)	(6.28)
	b. Diluted (in Rs.)	6.08	(0.86)	(4.42)	(6.28)

Place : Mumbai
Date : 14th November, 2019

Rahul Timbadia
Managing Director
DIN: 00691457

LA TIM METAL & INDUSTRIES LIMITED

Unaudited Consolidated Cash Flow Statement for the half year ended 30th September, 2019

(Rupees in lakhs)

	Particulars	Half year ended 30.09.2019 (Unaudited)	For the year ended 31.03.2019 (Audited)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/ (loss) Before Tax	(1,020.01)	(443.34)
	Adjustments for:		
	Depreciation and amortization	241.71	423.08
	Profit on use of MEIS Licence	1.35	-
	Other non-cash adjustments	(42.93)	(21.48)
	Interest income	(4.92)	(24.10)
	Interest and finance charges	336.25	686.81
	Other Comprehensive Income	-	(2.89)
	Operating Profit before Working Capital Changes	(488.56)	618.09
	Adjustments for changes in working capital :		
	(Increase)/decrease in trade receivables	60.52	(1,142.97)
	(Increase)/decrease in other assets	(4.03)	104.66
	(Increase)/decrease in inventories	897.75	(825.54)
	Increase/(decrease) in Trade Payables	2,073.04	(1,642.92)
	Increase/(decrease) in Other Current Liabilities and Provisions	(149.80)	456.28
	Increase/(decrease) in provisions	20.83	0.71
	Cash Generated from Operations	2,409.77	(2,431.70)
	Income taxes paid	(26.90)	(57.10)
	Net Cashflow from Operating Activities	2,382.87	(2,488.80)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	(Purchase) / Sale of fixed assets	-	(344.65)
	(Purchase) / Sale of Investments	-	3.41
	(Investments) / Proceeds from Bank Deposits	(97.17)	99.61
	Interest received	4.92	24.10
	Net Cashflow from Investing Activities	(92.25)	(217.54)
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Share Capital & Share warrants	-	1,083.00
	Loan taken/(repaid) during the year	(1,912.91)	2,286.32
	Interest and finance charges	(336.25)	(686.81)
	Net Cashflow from Financing Activities	(2,249.15)	2,682.51
	Net Increase/(Decrease) in Cash and Cash Equivalents	41.47	(23.84)
	Cash and bank balances at the beginning of the year	(3.46)	20.38
	Cash and bank balances at the end of the year	38.00	(3.46)
	For and on behalf of the Board of Directors		

Place : Mumbai
Date : 14th November, 2019

Rahul Timbadia
Managing Director
DIN: 00691457

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
C.A. (CAA) NO. 1799/MB/2019
IN THE MATTER OF SECTIONS 230 TO 233 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH RULES MADE
THEREUNDER
AND
IN THE MATTER OF SCHEME OF MERGER BY ABSORPTION
OF
LATIM SOURCING (INDIA) PRIVATE LIMITED
BY
LA TIM METAL & INDUSTRIES LIMITED**

LA TIM METAL & INDUSTRIES LIMITED

a Company incorporated under the provisions of the Companies Act, 1956 (CIN : L99999MH1974PLC017951), having its registered office at 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai 400056

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s)	:	
Registered Address	:	
Email ID	:	
Folio No./Client ID	:	
DP ID	:	
No. of Equity Shares held	:	

I/We being the member(s) of _____ Shares of the above named Company hereby appoint:

Name: _____, Email: _____

Address: _____

Signature: _____ or falling him/her

Name: _____, Email: _____

Address: _____

Signature: _____ or falling him/her

Name: _____, Email: _____

Address: _____

Signature: _____

as my / our proxy, to attend and vote (on a poll) for me / us and on my / our behalf at the Meeting of the Equity Shareholders of the Company convened pursuant to the Order of Hon'ble National Company Law Tribunal, Mumbai Bench, to be held at Rotary Service Centre, K.C. Hall, Ground floor, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai - 400049 on Friday, January 24, 2020 at 11.30 AM, for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Merger by Absorption of La Tim Sourcing (India) Private Limited by La Tim Metal & Industries Limited and their respective shareholders under Sections 230 to 232 read with Section 233 and other applicable provisions of the Companies Act, 2013 if any, at such meeting and any adjournment or adjournments thereof, to vote, for me/us and in my/our name (s).....(here, if for, insert 'FOR', or if against, insert 'AGAINST') the said Merger embodied in the Scheme of Merger and the resolution, either with or without modification(s)*, as my/our proxy may approve.

*strike out whatever is not applicable

Signed this _____ day of _____ 2020

Signature of Shareholder(s)

Sole/ First holder _____

Second holder _____

Third holder _____

Signature of First Proxy Holder _____

Signature of Second Proxy Holder _____

Signature of Third Proxy Holder _____

IMPORTANT NOTES:

1. This form in order to be effective should be duly completed, signed and authenticated and deposited at the Registered Office of the Company at 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai 400056 not later than 48 hours before the scheduled time of the Meeting. A Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member
3. Those Members who have multiple folios with different joint holders may use copies of this Proxy Form.
4. In case of multiple proxies, the proxy received later in time shall be accepted.
5. Alterations, if any, in the Form of Proxy should be initialed by the member.

LA TIM METAL & INDUSTRIES LIMITED

Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai- 400 056

Corporate Identity Number (CIN): L99999MH1974PLC017951

Phone: (022) - 26202299/ 26203434, **Email:** cs.latimmetal@gmail.com , **Website:** www.latimmetal.com

ATTENDANCE SLIP

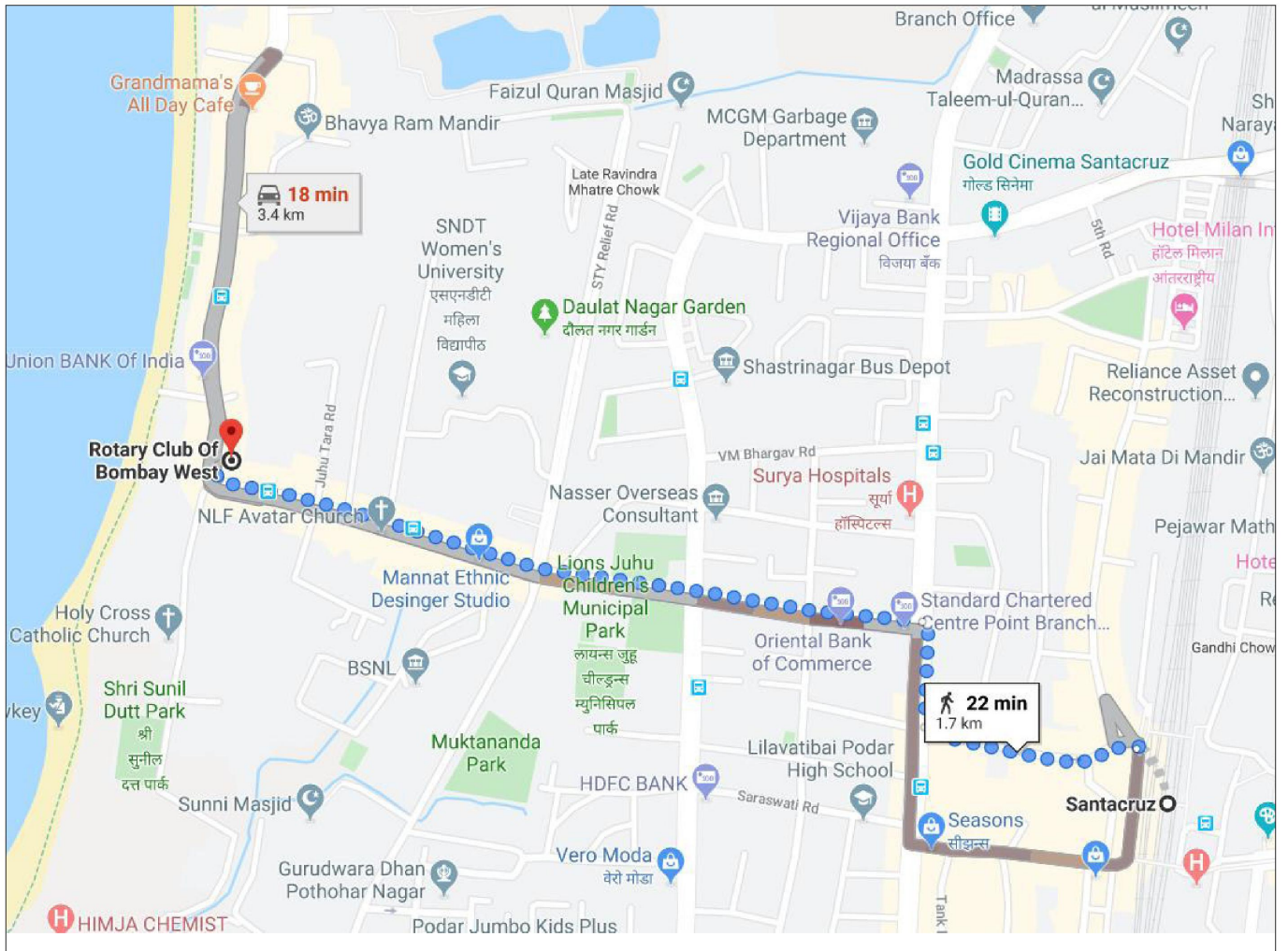
[HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT), MUMBAI BENCH CONVENED MEETING OF EQUITY SHAREHOLDERS SCHEDULED ON FRIDAY, JANUARY 24, 2020 AT 11.30 AM]

Registered Folio No. / DP ID / Client ID :	
Name and Address of the Shareholder/ Proxy holder/ Authorised Representative	
No. of Equity Shares held	

1. I/We hereby record my presence at the Meeting of the Equity Shareholders of La Tim Metal & Industries Limited convened pursuant to the directions of Hon'ble National Company Law Tribunal, Mumbai Bench, at Rotary Service Centre, K.C. Hall, Ground floor, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai - 400049, on Friday, January 24, 2020 at 11.30 A.M.
2. Signature of the Shareholder/Proxy holder /Authorised Representative Present

NOTE: Shareholder/Authorised Representative/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance of the venue duly filled and signed.

Route Map



LA TIM METAL & INDUSTRIES LIMITED

Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai- 400 056

Corporate Identity Number (CIN): L99999MH1974PLC017951

Phone: (022) - 26202299/ 26203434, Email: cs.latimmetal@gmail.com , Website: www.latimmetal.com

POSTAL BALLOT FORM

Name and Registered address of the Sole/first named Shareholder	
Name(s) of Joint holder(s) if any (in block letters)	
Registered Folio No./DP ID / Client ID * (*Applicable to members holding Shares in dematerialized form)	
Number of Equity Shares held	

I/We hereby exercise my/our vote in respect of the following resolution stated in the Notice dated 10th December, 2019 convening meeting of the Equity Shareholders of La Tim Metal & Industries Limited, as directed by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) at Rotary Service Centre, K.C. Hall, Ground floor, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai - 400049, on Friday, January 24, 2020 at 11.30 AM, by conveying my/our Assent (For) or Dissent (Against) to the said resolution by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Description	No. Of Equity Shares	I/we assent To the Resolution (for)	I/we dissent To the Resolution (against)
1.	For approving the Scheme of Merger by Absorption of La Tim Sourcing (India) Private Limited ("Transferor Company") by La Tim Metal & Industries Limited ("Transferee Company") under Section 230 to 232 read with Section 233 and other applicable provisions of the Companies Act, 2013.			

Place:

Date:

Signature of Sole/First Joint Shareholder

Note: Members are requested to read carefully the instructions printed overleaf before exercising the vote.

E-VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password/PIN

The e-voting facility is available at the link <https://www.evoting.nsdl.com>

IMPORTANT INSTRUCTIONS

1. The voting rights for the Equity Shares are one vote per Equity Share, registered in the name of the Shareholders/Beneficial Owners.
2. Voting in the physical form or e-voting, can be exercised only by the Shareholder or his/her duly constituted attorney or in case of bodies corporate the duly authorised person.
3. The voting rights of the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 13th December, 2019 as referred to in Notice.
4. The e-voting commences on Wednesday, 25th December 2019 at 9.00 AM (IST) and ends on Thursday 23rd January, 2020 at 5.00 PM (IST) (inclusive of both the days).
5. For detailed instructions on e-voting, please refer the notes appended to the Notice of the meeting.
6. The result of the voting on the resolutions will be declared at the Registered Office of the Company at 201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai -- 400056 on Saturday 25th January 2020.
7. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.

Any query in relation to the resolutions proposed to be passed may be sent to:

The Company Secretary

La Tim Metal & Industries Limited,

201, Navkar Plaza, Bajaj Road, Vile Parle (West) Mumbai -- 400056,

Tel: 022-26203399, 26203434,

Email: cs.latimmetal@gmail.com

INSTRUCTIONS FOR VOTING BY POSTAL BALLOT FORM

1. A Shareholder desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, at the expense of the Member will also be accepted. Members are requested to convey their assent or dissent in this Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.
2. The Self-addressed envelope bears the name of the Scrutinizer and the address to which the same needs to be dispatched.
3. The Postal Ballot Form should be signed by the Shareholder as per specimen signature registered with the Registrar/Depository. In case the Equity Shares are jointly held, this Form should be completed and signed (as per specimen signature registered with Registrar/Depository) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA or enclosing an attested copy of the POA. Unsigned Postal Ballot Forms will be rejected. Postal Ballot Forms will be rejected if the signatures do not tally.
4. Duly completed and signed Postal Ballot Form should reach the Scrutinizer not later than 5.00 PM IST on Thursday, 23rd January, 2020. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
5. In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/letter of authority and with attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form. The resolution/authority can also be emailed to hiteshkotharics@gmail.com
6. Shareholders are requested not to send any paper (other than the resolution/ authority as mentioned under instruction above) along with the Postal Ballot Form in the enclosed self- addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
7. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of the joint Members. On receipt of the duplicate Postal Ballot Form, the original will be rejected.
8. Voting rights shall be reckoned on the paid-up capital of the shares registered in the name of the Member as on the cut-off date i.e. 13th December, 2019. The vote on Postal Ballot cannot be exercised through Proxy.
9. A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's website: www.latimmetal.com and the same duly completed should reach the Scrutinizer not later than the last date for voting mentioned above.
10. The votes should be cast either in favour of or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing (✓) in both the columns will render the Form invalid.
11. Incomplete, unsigned or improperly or incorrectly filled Postal Ballot Form shall be rejected.
12. A member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
13. Additionally, please note that the Postal Ballot Form shall be considered invalid if:
 - (i) A Form other than one issued by the Company has been used;
 - (ii) It is not possible to determine without any doubt the assent or dissent of the Member;
 - (iii) Neither assent nor dissent is mentioned;
 - (iv) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
 - (v) It is defaced or mutilated in such a way that its identity as genuine form cannot be established;
 - (vi) The Member has made any amendment to the resolution or imposed any condition while exercising his vote.

E-VOTING:

The Company is pleased to provide e-voting as an alternative for the Members of the Company to enable them to cast their votes electronically instead of voting through Postal Ballot Form. E-voting is optional. In case a Member has voted through e-voting facility, he/she need not send a Postal Ballot Form. In case a Member votes through e-voting facility as well as sends his/her vote through Postal Ballot, votes cast through e-voting shall prevail and the votes cast through Ballot Form shall be considered invalid by the Scrutinizer. Members are requested to refer to the Notice and notes thereto, for detailed instructions with respect to e-voting.