



LATIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco Metal Carbides Ltd.)

CIN : L99999MH1974PLC017951

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

Tel : 26202299 / 26203434 Email : accounts@drillcometal.com Web : www.latimmetal.com

Date: 8th April, 2022

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

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

Dear Sir/Madam,

Pursuant to Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held on 8th April, 2022, inter alia, has considered and approved the following:

1. Recommended the proposal of sub- division of Company's 1 (one) equity shares of face value of Rs. 10/- each into 10 (ten) equity shares of face value of Rs 1/-each subject to approval by shareholders. Record date for Split/Sub-division of Nominal Value will be intimated in due course subject to compliance of necessary laws.
The details as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 09, 2015 are as per Annexure 1.
2. Recommended alteration of Capital Clause (Clause V) in the Memorandum of Association of the Company, subject to the approval by shareholders.

Alteration of Clause-V of the Memorandum of Association of the Company as per Sections 13 and 61 and all other applicable provisions, if any, of the Companies Act, 2013 as per new Clause V, mentioned below:

V. The Authorized Share Capital of the Company shall be Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 19,50,00,000 (Nineteen Crores and Fifty Lacs) Equity Shares of Re. 1/- (Rupee One only) each amounting to Rs. 19,50,00,000/- (Rupees Nineteen Crores and Fifty Lacs) and 5,00,000 (Five Lacs) Redeemable Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs) 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.

3. Considered & approved the draft notice for calling Extra Ordinary General Meeting to be schedule on May 09,2022.
4. Considered & approved the appointment of M/s Kothari H & Associates, Company Secretaries, to act as the Scrutinizer for conducting the entire process of Extra Ordinary General Meeting in a fair and transparent manner.

The Board Meeting commenced at 11.30 A.M. and concluded at 3.25 P.M

Thanking you.

For La Tim Metal & Industries Limited



Rahul M. Timbadia

Managing Director

DIN No. 00691457

Annexure 1

| SNO | Particulars | Details | | | | | | |
|-----|---|---|---------------------------------------|-------------------|----------------------------|---------------------------------------|-------------------|----------------------------|
| 1. | Split ratio | 10:1 [One (1) equity share of (10/- each will be subdivided/split into ten (10) equity shares of face value of Rs 1/- each]. | | | | | | |
| 2. | Rationale behind the split. | To encourage wider participation of retail investors by making the equity shares more affordable for them and to enhance the liquidity of equity shares of the Company in stock markets. | | | | | | |
| 3. | Pre & post share capital structure (including capital & no. of shares): | Type of Capital | Pre | | | Post | | |
| | | | No. of Shares | Face value in Rs. | Total share capital in Rs. | No. of Shares | Face value in Rs. | Total share capital in Rs. |
| | | Authorised Share Capital | 1,95,00,000 Equity Shares | 10 | 19,50,00,000 | 19,50,00,000 Equity Shares | 1 | 19,50,00,000 |
| | | | 5,00,000 Redeemable Preference shares | 10 | 50,00,000 | 5,00,000 Redeemable Preference shares | 10 | 50,00,000 |
| | Issued, subscribed and paid-up share capital | 88,31,430 Equity Shares | 10 | 8,83,14,300 | 8,83,14,300 Equity Shares | 1 | 8,83,14,300 | |
| 4. | Expected Time of completion | Within two months from the date of notice of Extra-ordinary General time of Meeting i.e. 8 th April, 2022. | | | | | | |
| 5. | Class of shares which are subdivided | Existing equity shares of Rs 10/- each. | | | | | | |
| 6. | No. of shares of each class pre and post split | <p>Pre- split equity shares:</p> <ul style="list-style-type: none"> Authorised share Capital of Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 1,95,00,000 (One Crore and Ninety Five Lacs) Equity Shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 19,50,00,000/- (Rupees Nineteen Crores and Fifty Lacs) and 5,00,000 (Five Lacs) Redeemable Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs). Issued/ paid up/ subscribed share capital of Rs. 8,83,14,300/- (Rupees Eight Crores Eighty Three Lakhs, Fourteen Thousand and Three Hundred) only divided into 88,31,430 (Eighty Eight Lakhs Thirty One Thousand Four Hundred and Thirty) Equity Shares of Rs. 10/- (Rupee Ten only) each. | | | | | | |

| | | |
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| | | <p>Post-split Equity shares:</p> <ul style="list-style-type: none"> • Authorised share Capital of Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 19,50,00,000 (Nineteen Crores and Fifty Lacs) Equity Shares of Re. 1/- (Rupee One only) each amounting to Rs. 19,50,00,000/- (Rupees Nineteen Crores and Fifty Lacs) and 5,00,000 (Five Lacs) Redeemable Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs). • Issued/ paid up/ subscribed share capital of Rs. 8,83,14,300/- (Rupees Eight Crores Eighty Three Lakhs, Fourteen Thousand and Three Hundred) only divided into 8,83,14,300 (Eight Crores Eighty Three Lakhs, Fourteen Thousand and Three Hundred) Equity Shares of Re. 1/- (Rupee One only) each. |
| 7. | Number of shareholders who did not get any shares in consolidation and pre consolidation shareholding | Not applicable |