

RAVI SETH & CO.
CHARTERED ACCOUNTANTS

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RAVI SETH
B.Com. (Hons), F.C.A.

To,
The Board of Directors,
LA TIM METAL & INDUSTRIES LIMITED
(FORMERLY KNOWN AS DRILCO METAL CARBIDES LIMITED)
401 Navkar Plaza,
Bajaj Road, Vile Parle (West),
Mumbai-400056

We have reviewed the accompanying statement of unaudited financial results of **LA TIM METAL & INDUSTRIES LIMITED (FORMERLY KNOWN AS DRILCO METAL CARBIDES LIMITED)** for the quarter and six month ended **30th September, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ravi Seth & Co
Chartered Accountants
(Firm No. 108757W)



(Proprietor)
Membership No. 016808

Place: Mumbai
Date: 13th November, 2014

Resi.: 25, Moon Craft Apartments, 278, Off Carter Road, Bandra (West), Mumbai - 400 050 Tel.: 2649 2984

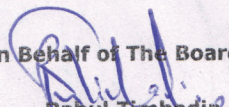
PARTICULARS OF							
1	Public Shareholding						
	-	No. of shares	880211	880211	880211	880211	880211
	-	Percentage of shareholding	40.11%	40.11%	40.11%	40.11%	40.11%
2	Promoters and promoter group Shareholding						
	(a) Pledged/Encumbered						
	-	Number of shares	NIL	NIL	NIL	NIL	NIL
	-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered						
	-	Number of Shares	1314164	1314164	1314164	1314164	1314164
	-	Percentage of shares (as a % of the total shareholding of promoter)	100%	100%	100%	100%	100%
	-	Percentage of shares (as a % of the total share capital of the company)	59.89%	59.89%	59.89%	59.89%	59.89%

INVESTOR COMPLAINTS			
Particulars			Quarter ended (30.09.2014)
	Pending at the beginning of the quarter		NIL
	Received during the		NIL
	Disposed during the		NIL
	Remaining unresolved at the end of the quarter		NIL

Notes:

- 1 The above results were reviewed and approved by the Board of Directors of the Company at their meeting held at 13.11.2014
- 2 The Statutory auditor of the Company have carried out the Limited Review of the above result:-
- 3 Effective from 1st April 2014 the Company has charged Depreciation based on the remaining useful Life of the assets as per the requirements of Schedule II of Companies Act, 2013. Consequent to this depreciation charged for the half year ended 30th September 2014 is Higher by 0.08 Lacs.
- 4 The Previous period's / Year's figures have been regrouped/rearranged wherever considered necessary.

For and On Behalf of The Board of Directors


Rahul Timbadia
Managing Director

Place: Mumbai
Dated: 13/11/2014

LA TIM METAL & INDUSTRIES LIMITED
(Formerly Known as Drillco Metal Carbides Limited)
Statement of Assets & Liabilities

(Rs. in Lacs)

	As At 30.09.14 Unaudited	As At 31.03.14 Audited
<u>EQUITY AND LIABILITIES:</u>		
Shareholders' Funds	219.44	219.44
(a) Share Capital	(536.51)	(510.41)
(b) Reserves and Surplus	(317.07)	(290.97)
Current Liabilities	457.96	426.61
(a) Short-Term Borrowings	1.59	0.53
(b) Trade Payables	93.60	99.86
(c) Other Current Liabilities	553.15	526.99
Total	236.08	236.02
<u>ASSETS:</u>		
Non-Current Assets		
(a) Fixed Assets	227.58	227.65
Tangible Assets	0.01	0.06
Intangible Assets	7.12	7.12
(b) Long Term Loans and Advances	234.71	234.82
Current Assets		
(a) Cash and Bank Balances	1.37	1.13
(b) Other Current Assets	-	0.07
	1.37	1.20
Total	236.08	236.02

R. K. D.

