



LATIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco Metal Carbides Ltd.)

CIN : L99999MH1974ULL017951

Regd. Off. : 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400 056.
Tel : 26202299 / 26203434 Fax : 022 - 26240540 Email : accounts@latimmetal.com
Web : www.latimmetal.com

Minutes of Announcement of Results of Postal Ballot on Monday March 23, 2015, at the Registered Office of the Company at 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai-400056.

Present:

- | | |
|-----------------------|---|
| 1. Mr. Rahul Timbadia | - Chairman & Managing Director |
| 2. Mr. Jugal Mimani | - Compliance Officer |
| 3. Mr. Hitesh Kothari | - Scrutinizer, Practicing Company Secretary |

Background:

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 the Board of Directors in their Meeting held on 5th February, 2015, approved to sell, lease, mortgage, or otherwise dispose off the whole or part of the property of the Company and appointment of Mr. Hitesh Kothari, Practicing Company Secretary as scrutinizer for conducting Postal Ballot and electronic voting (e-voting) process in accordance with the provisions of the Act and rules made thereunder.

The Company on February 18, 2015 had completed the dispatch of Postal Ballot Notice and Form along with self-addressed prepaid Business reply envelope to members of the Company. The Company on February 19, 2015 had even published advertisement in English and Marathi newspaper regarding completion of dispatch of Notice of Postal Ballot.

The Members were requested to return their duly completed and signed Postal Ballot form or cast their votes electronically so as to reach the scrutinizer on or before March 20, 2015 not later than 6.00 p.m.

The Scrutinizer after due scrutiny of the postal ballot forms received in physical form and voting done through e-voting process, submitted the report dated March 23, 2015 on the resolutions proposed in the Postal Ballot notice as follows:

Resolution No. 1

Special Resolution u/s Section 180(1)(a) of the Companies Act, 2013 to authorise Board of Director to sell, lease, mortgage, or otherwise dispose off the whole or part of the property of the Company.

	No. of Votes	No. of Shares held
Total nos. of Votes cast through e-voting	14	1426272
Total nos. of Votes cast through postal ballot received	27	16085
Less: Total nos. of Invalid Votes	3	250
Total No. of Valid Votes	38	1442107

Summary of Votes:

Promoter/ Public	No. of Shares Held	No. of Votes Cast through e-voting and Postal Ballot	% of votes cast outstandin g on shares	No. of votes in favour	No. of Votes in against	% of Votes in favour on votes	% of Votes in against on votes
Promoter and Promoter Group	1314164	1186079	90.25	1186079	Nil	100.00	0.00
Public Institutional holders	82100	Nil	0.00	Nil	Nil	nil	Nil
Other- Public	798111	256028	32.08	254928	1100	99.57	0.43
Total	2194375	1442107	65.72	1441007	1100	99.92	0.08

Based on the scrutinizers Report, Mr. Rahul Timbadia – Chairman & Managing Director, announced that the Special Resolution at the item No. 1 in the Postal Ballot Notice was passed with requisite majority by the members of the Company

The Special Resolution duly approved by the members of the Company was as under:

“RESOLVED THAT Pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchange(s) where the Shares of the Company are listed and any other law for time being in force and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary to be obtained from appropriate Government Authority(s), Department(s), Office(s), Institution(s), Body(ies) and Agency(s) and subject to terms, conditions, alternations and /or modifications, if any, as may be stipulated by any Authority while granting, such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorised by the Board in its behalf) consent of the members of the company be and is hereby accorded to sell, lease, mortgage or otherwise dispose off the whole or part of the property located at E3 MIDC Ahamadnagar, Maharashtra, on such terms and conditions at such time(s) and in such form and manner, in their absolute discretion thinks fit to the board of the Company for a consideration to be determined and as may be agreed by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and such matters and things, as may be necessary, including, finalising, varying and settling the terms and conditions to sell, lease, mortgage or otherwise dispose off the whole or part of the property

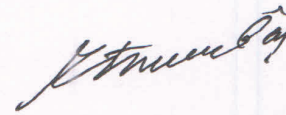
located at E3 MIDC Ahamadnagar ,Maharashtra and to finalise, execute, deliver and perform, such agreements (including what not limited to the agreement tosell business), contracts, deeds, undertaking another documents, file applications and make representations, in respect thereofand seek requisite approval from the relevant authorities and Creditors, including Government Authorities, Bank and Financial Institutions, suitably inform and apply on the concerned Authorities, including in respect of its requirements of the Central and/ or State Government(s) and/or local authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolutions to Mr. Rahul Timbadia, Managing Director and/or Mr. Kartik Timbadia Director(s) or any Committee of Directors or any other Officer(s)/ Authorise representative(s) of the Company to give effect to this Resolutions."

Place: Mumbai

Date of Signing the Minutes: March 23, 2015

Date of Preparation of Minutes : March 23, 2015



Kartik Timbadia
Director

