



LA TIM 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

10th February, 2017

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

Dear Sir,

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

We wish to inform you that a meeting of Board of directors was held today i.e. on Friday, 10th February, 2017, at registered office of the company and it was concluded at 7.00 PM; the following businesses were transacted.

Highlights of the Meeting:

1. Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has, inter alia, approved and taken on record, the Un-audited Financial Results of the Company for the quarter and nine month ended 31st December, 2016.

Please find enclosed herewith a copy of Un-audited financial results for the quarter and nine month ended 31st December, 2016 along with the Limited Review Report issued by the Auditors thereon.

2. Appointment of Mr. Balubhai B. Patel as Additional Independent Director of the Company w.e.f. 10th February, 2017.

Kindly acknowledge the receipt.

Thanking you,
For La Tim Metals & Industries Limited


Rahul C. Patel
Company Secretary & Compliance Officer



Encl: As above



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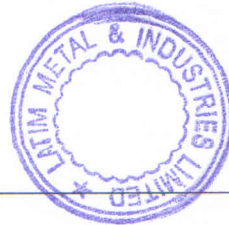
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016							
PART - I							
Rs. In Lakhs except earning per share data							
Sr. No.	Particulars	3 Months ended 31.12.2016	Preceding 3 Months ended 30.09.2016	Corresponding 3 Months ended 31.12.2015	9 Months ended 31.12.2016	Corresponding 9 Months ended 31.12.2015	Year ended 31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	a) Net Sales/ Income from Operations	12.12	109.66	500.12	300.69	1242.04	1,523.65
	b) Other Operating Income	1.18	0.32	0.00	1.50	0.00	0.00
	Total Income from Operations (a+b)	13.30	109.98	500.12	302.19	1242.04	1,523.65
2	Expenses						
	a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock in Trade	0.00	23.99	359.51	105.72	1213.07	1448.00
	c) Changes in inventories of finished goods, WIP and Stock-in-trade	9.58	77.53	203.66	138.31	46.83	27.68
	d) Employees Benefits Expense	3.46	2.04	1.82	7.54	5.72	8.44
	e) Depreciation and Amortisation Expense	0.90	0.61	0.04	1.53	0.07	0.11
	f) Other Expenses	9.84	2.16	5.28	22.64	17.09	37.18
	Total Expenses (a+b+c+d+e+f)	23.77	106.33	570.31	275.73	1282.78	1521.41
3	Profit/(Loss) from operations before other income, Finance cost and Exceptional Items (1-2)	(10.48)	3.65	(70.19)	26.45	(40.74)	2.24
4	Other Income/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(10.48)	3.65	(70.19)	26.45	(40.74)	2.24
6	Finance Costs	3.91	9.11	5.65	24.29	27.03	25.36
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	(14.38)	(5.46)	(75.84)	2.17	(67.77)	(23.12)
8	Exceptional Items	*832.76	0.00	(16.74)	*832.76	(16.74)	(14.17)
9	Profit/Loss from Ordinary Activities before Tax (7-8)	818.72	(5.46)	(92.58)	835.27	(84.51)	(37.29)
10	Tax Expenses a) Current Tax (MAT)	170.50	0.00	0.00	170.50	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	c) MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/Loss from ordinary activities after Tax (9-10)	648.22	(5.46)	(92.58)	664.77	(84.51)	(37.29)
12	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/Loss for the period (11-12)	648.22	(5.46)	(92.58)	664.77	(84.51)	(37.29)
14	Paid-up Equity Share Capital (Face Value of the Share Rs. 10/- each)	219.44	219.44	219.44	219.44	219.44	219.44
15	Reserves excluding Revaluation Reserves as per Balance sheet of Previous Accounting Year	0.00	0.00	0.00	0.00	0.00	(814.04)
16	Basic and Diluted earning Per share before Extraordinary items	29.54	(0.25)	(4.22)	30.29	(3.85)	(1.70)
17	Basic and Diluted earning Per share after Extraordinary items	29.54	(0.25)	(4.22)	30.29	(3.85)	(1.70)

- Note:- 1) The above un-audited financial result reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2017 and reviewed by Statutory Auditors.
 2) The figure for the previous quarter/ year have been regrouped / reclassified / re-stated wherever necessary.
 3) This Result is available on our website :-www.latimmetal.com
 4) Provision for taxation if any will be made at the end of the year and hence not provided on quarterly basis
 5) * The amount of Rs.832.76 Lakhs under Exceptional Items is against the sale of assets.

Place :- Mumbai
 Date :- 10th February, 2017

For and on Behalf of The Board of Directors



Rahul Patel
 Rahul Patel
 Company Secretary

Review Report on Quarterly and Year to Date Financial Result of LA Tim Metal & Industries Ltd to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

To the Board of Director of LA TIM METAL & INDUSTRIES LIMITED

We have reviewed the accompanying Statement of unaudited financial results of **LA TIM METAL & INDUSTRIES LIMITED** (the Company) for the quarter ended 31st December, 2016 and the year to date result for the period 1st April 2016 to 31st December 2016. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : February 10, 2017
Place : Mumbai



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


Ravi Seth
Proprietor
Membership No : 016808