



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

19th July, 2017

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Ref: Scrip Code: 505693

Scrip ID: LATIMMETAL

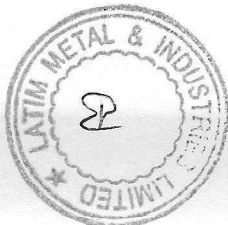
Dear Sir,

This is to inform you that the Company has invested in 20,20,020 Equity Shares of La Tim Sourcing (India) Private Limited for cash consideration of Rs. 28/- per share amounting to Rs. 5,65,60,560/-.

The acquisition/ transfer of shares are completed on 18th July, 2017. Consequent to this investment, our Company has 100% equity stake in La Tim Sourcing (India) Private Limited and it has thus become a Wholly Owned Subsidiary of the Company w.e.f. 18th July, 2017.

Information required as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No.	Particulars	Details
a.	Name of the Target entity, details in brief such as size, turnover etc.	La Tim Sourcing (India) Private Limited Paid Up Equity Share Capital- Rs. 2,02,00,200/- Networth as on 31.03.2016- Rs.6,11,74,553/- Turnover as on 31.03.2016- Rs.66,49,82,744/-
b.	Whether the acquisition would fall with related party transaction (s) and whether the Promoter/ Promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and the details thereof and whether the same is done at "arms length"	Yes. It is a Related Party Transaction. The Promoter/ Promoter Group of the Company have interest in the entity being acquired. Mr. Rahul M. Timbadia (Promoter & Managing Director) and Mr. Kartik M. Timbadia (Promoter & Director) of the Company are also the Directors of M/s. La Tim Sourcing (India) Private Limited. Mr. Parth R. Timbadia and Mr. Karna K. Timbadia, the promoters of the Company are also the Directors of M/s. La Tim Sourcing (India) Private Limited. The acquisition is done at "arms length".
c.	Industry to which the entity being acquired belongs	La Tim Sourcing (India) Private Limited is into the business of trading of colour coated Coils & Metal Sheets.





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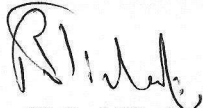
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d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object of the Acquisition is to make La Tim Sourcing (India) Private Limited as 100% Subsidiary and reason is to takeover the company and to consolidate the part of steel business, operated by the promoter in other name and style.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	The Company at its Extra Ordinary General Meeting held on 10 th February, 2017 has obtained Shareholders approval for Acquisition of Equity Shares of M/s. La Tim Sourcing (India) Private Limited to make 100% subsidiary pursuant to Section 186 of the Companies Act, 2013.
f.	Indicative time period for completion of the acquisition;	Date of Acquisition: 18 th July, 2017
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h.	Cost of acquisition or the price at which the shares are acquired;	Rs. 28/- per share
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Date of Incorporation: 21 st December, 2000 Product/ Line of Business: Steel Turnover (Ins Rs.): 31.03.2016- Rs.66,49,82,744/- 31.03.2015- Rs.46,28,47,344/- 31.03.2014- Rs.35,82,27,821/- Presence- India

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,
Yours faithfully,

For La Tim Metal & Industries Limited


Rahul Timbadia
Managing Director
DIN: 00691457

