



# LA TIM METAL & INDUSTRIES LTD.

(Formerly known as Drilco Metal Carbides Ltd.)

CIN : L99999MH1974PLC017951

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

Tel : 26202299 / 26203434 • Web : www.latimsteel.com

**Date: 23<sup>rd</sup> January, 2024**

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

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

Dear Sir/Madam,

This is to inform that the Board of Directors at its meeting held today i.e. 23<sup>rd</sup> January, 2024, inter alia, has considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, approved the Un-audited Standalone Financial Results of the Company for the quarter and nine month ended 31<sup>st</sup> December, 2023 along with Limited Review Report from the Auditors. (Copy enclosed herewith).
2. To save Finance cost, the Company re-financed the existing loan of Unity Bank (PMC Bank) by Aditya Birla Finance Limited resulting in reduction in Finance Costs as well as in improvement of cash flow the effect of which we will see in our subsequent quarters.

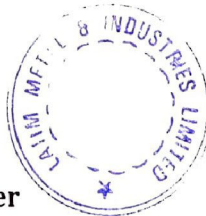
The Board Meeting commenced at 11.30 A.M and concluded at 01.30 P.M.

**Thanking you.**

**For La Tim Metal & Industries Limited**

**Shruti Shukla**

**Company Secretary & Compliance Officer**



LA TIM METAL & INDUSTRIES LIMITED

Registered Office: 201, Navkar Plaza, Baja Road, Vile Parle (West), Mumbai - 400056

CIN:L99999MH1974PLC017951

Tel. 26202299 / 26203434 Fax: 022 - 26240540, Email: cs.latimmetal@gmail.com, Website: www.latimmetal.com

Statement of financial results for the quarter and nine months ended 31st December, 2023

(Rs. In lakhs except earning per share)

(1)	(2)	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31.03.2023
		(Unaudited) (Refer Note - 3)	(Unaudited) (Refer Note - 3)	(Unaudited) (Refer Note - 3)	(Unaudited) (Refer Note - 3)	(Unaudited) (Refer Note - 3)	(Audited) (Refer Note - 3)
	(3)	(4)	(5)	(6)	(7)	(8)	
<b>1</b>	<b>Income</b>						
a)	Revenue from operations	9,471.78	9,772.32	6,313.09	27,701.78	21,303.23	27,161.85
b)	Other Income	101.50	40.26	20.02	212.35	78.13	170.52
	<b>Total income</b>	<b>9,573.28</b>	<b>9,812.58</b>	<b>6,333.11</b>	<b>27,914.13</b>	<b>21,381.36</b>	<b>27,332.37</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of materials consumed	6,297.46	7,374.28	3,457.75	16,170.03	12,952.75	12,704.90
b	Purchase of stock-in-trade	3,434.06	3,238.97	2,198.96	12,112.74	6,295.51	9,614.75
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(990.97)	(1,652.32)	47.62	(2,677.63)	1,301.22	3,651.04
d	Employee benefits expenses	116.26	102.50	103.80	316.85	306.08	401.56
e	Finance costs	158.29	212.13	108.31	502.35	466.33	597.90
f	Depreciation and amortization expenses	66.57	66.50	60.89	195.22	182.57	243.50
g	Other expenses	304.69	302.41	202.35	835.17	640.02	856.75
	<b>Total Expenses</b>	<b>9,386.36</b>	<b>9,644.47</b>	<b>6,179.68</b>	<b>27,454.73</b>	<b>22,144.48</b>	<b>28,070.40</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax</b>	<b>186.92</b>	<b>168.11</b>	<b>153.43</b>	<b>459.40</b>	<b>(763.12)</b>	<b>(738.03)</b>
	Exceptional items	-	-	-	-	-	-
<b>4</b>	<b>Profit / (Loss) before tax</b>	<b>186.92</b>	<b>168.11</b>	<b>153.43</b>	<b>459.40</b>	<b>(763.12)</b>	<b>(738.03)</b>
<b>5</b>	<b>Tax Expense</b>						
a	Current Tax	-	-	-	-	-	-
b	Deferred Tax (Asset) / Liabilities	4.01	4.34	(3.14)	14.20	4.95	16.73
c	Earlier Year Tax provision	-	-	-	-	-	(4.83)
<b>6</b>	<b>Profit / (Loss) for the period after tax</b>	<b>182.91</b>	<b>163.77</b>	<b>156.57</b>	<b>445.20</b>	<b>(768.07)</b>	<b>(749.93)</b>
<b>7</b>	<b>Other comprehensive income</b>						
	Remeasurement gain / (loss) on MTM Adjustments	-	-	-	-	(9.91)	-
	Remeasurement gain / (loss) on actuary valuation	-	-	-	-	-	2.28
<b>8</b>	<b>Total comprehensive income</b>	<b>182.91</b>	<b>163.77</b>	<b>156.57</b>	<b>445.20</b>	<b>(777.98)</b>	<b>(747.65)</b>
<b>9</b>	<b>Paid Up Equity share capital (face value of Rs. 1/-)</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>	<b>883.14</b>
<b>10</b>	<b>Other Equity</b>						<b>1,887.56</b>
<b>11</b>	<b>Earning per share</b>						
	(of Rs. 1/- each) (not annualized)						
a	Basic (in Rs)	0.21	0.19	0.18	0.50	(0.88)	(0.85)
b	Diluted (in Rs.)	0.21	0.19	0.18	0.50	(0.88)	(0.85)

*R. K. Kulkarni*

LA TIM METAL & INDUSTRIES LIMITED

NOTES

- The above financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 23rd January, 2024. In accordance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors of the company have carried out a "limited Review" of the above results.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- During the quarter ended 30th September, 2023, the Company had received approval of the Scheme of Merger between La Tim Sourcing (India) Pvt. Ltd. (wholly owned subsidiary) and La Tim Metal & Industries Limited vide order dated 4th August, 2023 from National Company Law Tribunal, Mumbai Bench. Further to same, Form INC-28 was filed with the Registrar of Companies on 28th August, 2023 and approval of the same is pending to be received as on date. The said Scheme of Arrangement provides for merger by way of absorption of La Tim Sourcing (India) Pvt. Ltd. (wholly owned subsidiary) with La Tim Metal & Industries Limited with the appointed date of 1st April 2019. Consequently, results of the current reporting period(s) along with previous quarter ended 30th September, 2023, quarter and nine months ended 31st December, 2022 and year ended 31st March, 2023 have been restated / adjusted giving effect to this Scheme.
- In the board meetings dated 29 June, 2023 and 27 December, 2023, the Board of Directors had approved the issue of 1 (one) new equity share, as its face value of Rs. 1/- each, on a right basis, for every 2 (two) equity share of the Company held by the eligible shareholders on the record date i.e. 02 January, 2024 for determining the names of eligible shareholders to apply for right issue.  
  
Up to 4,41,57,150 fully paid equity shares of face value of ₹ 1/- each at a cash price of ₹ 8.50/- per right share (including premium of ₹ 7.50/- per right share) aggregating up to ₹ 3,753.36 Lakhs in the ratio of 1 (one) Equity Share for every 2 (two) Equity Shares held by the Eligible Equity Shareholders on record date, i.e. on 02 January, 2024 during the issue period between 10 January, 2024 to 29 January, 2024.  
  
For the captioned right issue, the Board of Directors have approved payment structure as ₹ 4.25 payable per right equity shares on application and the remaining ₹ 4.25 payable on subsequent call as determined by the Board of Directors from time to time.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India, however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- The company has two reporting segments which are bifurcated as follows:
  - Trading of Goods
  - Real Estate Development Activity


(Rs. in lakhs)						
Particulars	Quarter ended on 31/12/2023 (Unaudited)	Quarter ended on 30/09/2023 (Unaudited)	Quarter ended on 31/12/2022 (Unaudited)	Nine months ended on 31/12/2023 (Unaudited)	Nine months ended on 31/12/2022 (Unaudited)	Year ended on 31/03/2023 (Audited)
<b>Segment Revenue (Sales and other operating income) *</b>						
Trading of Goods	9,471.78	9,772.32	6,313.09	27,701.78	21,303.23	27,161.85
Real Estate Development	-	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>9,471.78</b>	<b>9,772.32</b>	<b>6,313.09</b>	<b>27,701.78</b>	<b>21,303.23</b>	<b>27,161.85</b>
<b>Segment Results</b>						
Trading of Goods	182.91	163.77	156.57	445.20	(777.98)	(747.65)
Real Estate Development	-	-	-	-	-	-
<b>Total Segment Results</b>	<b>182.91</b>	<b>163.77</b>	<b>156.57</b>	<b>445.20</b>	<b>(777.98)</b>	<b>(747.65)</b>

\* Refer Note - 3 of this financial results

- The performance of the quarter is not representative of the full year's performance
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Mumbai  
Date: 23rd January, 2024

For and on behalf of the Board of Directors

  
Rahul Timbadia  
Managing Director  
DIN: 00691457





**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of La Tim Metal & Industries Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
La Tim Metal & Industries Limited

1. We have reviewed the accompanying Statement of unaudited financial results of La Tim Metal & Industries Limited ('the Company') for the quarter and nine months ended on 31<sup>st</sup> December, 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

5. During the quarter ended 30th September, 2023, the Company had received approval of the Scheme of Merger between La Tim Sourcing (India) Pvt. Ltd. (wholly owned subsidiary) and La Tim Metal & Industries Limited vide order dated 4th August, 2023 from National Company Law Tribunal, Mumbai Bench. Further to same, Form INC-28 was filed with the Registrar of Companies on 28th August, 2023 and approval of the same is pending to be received as on date. The said Scheme of Arrangement provide for merger by way of absorption of La Tim Sourcing (India) Pvt. Ltd. (wholly owned subsidiary) with La Tim Metal & Industries Limited with the appointed date of 1st April 2019. Consequently, results of the current reporting period(s) along with previous quarter ended 30th September, 2023, quarter and nine months ended 31st December, 2022 and year ended 31st March, 2023 have been restated / adjusted giving effect to this Scheme. Our conclusion is not modified in respect of this matter.

For, **Dhirubhai Shah & Co LLP**  
*Chartered Accountants*  
FRN: 102511W/W100298

*Anik Shah*



Place: Ahmedabad  
Date: 23<sup>rd</sup> January, 2024

**Anik Shah**  
*Partner*  
Membership No: 140594  
ICAI UDIN: 24140594BKAJDQ7436