



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

February 12, 2016

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 12th February, 2016, at registered office of the company at 2 p.m. and concluded at 4.00 p.m.; the following businesses were transacted.

Highlights of the Meeting:

1. Pursuant to regulation 31 of the SEBI(Listing Obligations & Disclosure Requirements) approved the Un-Audited Financial Results for the period ended 31st December 2015 along with the Limited Review Report.(Copy Attached herewith).
2. Execution of Uniform Listing Meeting with BSE.
3. Authorization of the Managing Director (Mr. Rahul Maganlal Timbadia) or Company Secretary (Ms. Rishika Gurudatta) of the Company and in his absence the Chief Financial Officer (Mr. Vikram Shah) to determine the materiality of an event having regard to the aforesaid all Material Events / Information and inform the same to the Stock Exchange.
4. To Consider and Approve the policy on the Preservation of Documents under Regulation 9 and Archival Policy under Regulation 30 (8) of SEBI (LODR), Regulations 2015.

We request you to take this information on records and inform your members accordingly.

Thanking you.

For La Tim Metals & Industries Limited

Rishika Gurudatta

Company Secretary & Compliance Officer





LATIM
PROFILE

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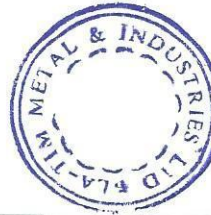
Scrip Code No. 505693

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 31.12.2015

Sr. No.	Particulars	PART - I					Year Ended 31-03-2015 (Audited)
		3 Months ended 31.12.2015 (Unaudited)	Preceding 3 Months Ended 30-09-2015 (Un-Audited)	Corresponding 3 Months Ended 31.12.2014 (Unaudited)	9 Months Ended 31.12.2015 (Unaudited)	Corresponding 9 Months ended 31.12.2014 (Unaudited)	
Rs. in Lakhs except earning per share data							
1	Income From Operations						
	a) Net Sales/ Income from Operations	500.12	355.82	49.35	1242.04	49.35	68.62
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (a+b)	500.12	355.82	49.35	1242.04	49.35	68.62
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	359.51	664.64	46.20	1213.07	46.20	263.55
	c) Changes in inventories of finished goods, WIP and Stock-in-trade	203.66	(320.35)	0.00	46.83	0.00	(199.51)
	d) Employees Benefits Expense	1.82	1.95	1.23	5.72	3.08	4.00
	e) Depreciation and Amortisation Expense	0.04	0.02	0.01	0.07	0.13	0.14
	f) Other Expenses	5.28	5.58	2.68	17.09	9.05	14.51
	Total Expenses (a+b+c+d+e+f)	570.31	351.84	50.12	1282.78	58.46	82.69
3	Profit/(Loss) from operations before other income, Finance cost and Exceptional Items (1-2)	(70.91)	3.98	(0.77)	(40.74)	(9.11)	(14.07)
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)	(70.91)	3.98	(0.77)	(40.74)	(9.11)	(14.07)
6	Finance Costs	5.65	9.79	10.09	27.03	27.85	36.90
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	(75.84)	(5.81)	(10.86)	(67.77)	(36.96)	(50.97)
8	Exceptional Items	16.74	0.00	0.00	16.74	0.00	45.24
9	Profit/Loss from Ordinary Activities before Tax (7-8)	(92.58)	(5.81)	(10.86)	(84.51)	(36.96)	(96.21)
10	Tax Expenses a) Current Tax (MAT)	(1.54)	(1.54)	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	c) MAT Credit	1.54	1.54	0.00	0.00	0.00	0.00
11	Net Profit/Loss from ordinary activities after Tax (9-10)	(92.58)	(5.81)	(10.86)	(84.51)	(36.96)	(96.21)
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)	(92.58)	(5.81)	(10.86)	(84.51)	(36.96)	(96.21)
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	-	-	-	-	-	-
16	Basic and Diluted earning Per share before Extraordinary items	(4.22)	(0.03)	0.00	(3.85)	0.00	(436.79)
17	Basic and Diluted earning Per share after Extraordinary items	(4.22)	(0.03)	0.00	(3.85)	0.00	(4.38)

- Note:- 1) The above financial result reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2016 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

Place :- Mumbai
Date :- 12th February 2016



For and on Behalf of The Board of Directors

Rahul Timbadia
Director

DIN :- 00691457

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

Review Report To,

Latim Metal & Industries Limited
(Formerly Known as Drillco Metal Carbides Limited)
201, 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 DRILLCO METAL CARBIDES LIMITED)** for the period ended **31st December, 2015**. 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 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 un-audited 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 the 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.



FOR RAVI SETH & CO
CHARTERED ACCOUNTANTS
(FIRM No. 108757W)

Ravi Seth
R.K. SETH
(Proprietor)

Membership No. 016808

Place: Mumbai

Date: 12th February, 2016