



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

Date: 14th September, 2020

Web : www.latimmetal.com

LATIM
PROFILE

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

Scrip Code: - 505693

Sub:- Outcome of the Board Meeting held today i.e. 14th September, 2020

Dear Sir,

The Board of Directors in their meeting held today i.e. Monday September 14, 2020, inter- alia has considered and transacted the following business:

1. The Board has considered and approved the Un-audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2020 and has noted the Limited Review Report of the Auditors thereon.
2. The Board has relieved Mr. Achal Chopra as the Company Secretary and Compliance Officer of the Company with effect from 14th September, 2020.
3. The Board has appointed Ms. Swati Gupta (Membership No: A16939) as the Company Secretary and Compliance Officer of the Company with effect from 15th September, 2020.
4. The Board took note of ROC (Mumbai) Order dated 08.09.2020 granting general exemption to hold the AGM, for the Financial year ended on 31.03.2020 by period of three months from the due date and accordingly decided to avail the exemption and hold the Annual General Meeting within the extended period.

The Board Meeting commenced at 03:00 pm and concluded at 04:45 PM.

Kindly take the above on your record.

Thanking You;

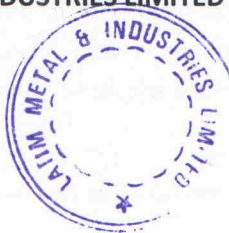
Yours Faithfully,

For LA TIM METAL & INDUSTRIES LIMITED

RAHUL TIMBADIA

MANAGING DIRECTOR

DIN: 00691457





LATIM METAL & INDUSTRIES LIMITED
 (FORMERLY KNOWN AS DRILCO METAL CARBIDES LIMITED)
 Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400056
 CIN: I59999NMH1974ULU1017951
 Tel: 26202299 / 26203434 Fax: 022 - 26240540. Email: accounts@latimmetal.com, Website: www.latimmetal.com
 Statement of standalone and consolidated financial results for the quarter ended 30th June, 2020

(Rs. In lakhs except earning per share)

S. No.	Particulars	Standalone				Consolidated			
		3 months ended on 30/06/2020 (Unaudited)	Preceding 3 months ended on 31/03/2020 (Audited)	Corresponding 3 months ended on 30/06/2019 (Unaudited)	Year ended on 31/03/2020 (Audited)	3 months ended on 30/06/2020 (Unaudited)	Preceding 3 months ended on 31/03/2020 (Audited)	Corresponding 3 months ended on 30/06/2019 (Unaudited)	Year ended on 31/03/2020 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(8)	(9)	(10)	(11)
1	Income from Operations								
a)	Revenue from operations	-	64.77	-	628.32	5,401.88	2,883.72	7,809.01	17,737.27
b)	Other Income	0.11	0.84	9.78	11.20	29.14	0.14	45.79	75.27
	Total Income	0.11	65.61	9.78	639.52	5,431.03	2,883.86	7,854.80	17,812.54
2	Expenses								
a)	Cost of materials consumed	-	8.45	-	647.54	4,395.17	2,676.54	4,217.81	13,119.49
b)	Purchase of stock-in-trade	-	53.93	-	-	849.47	807.06	2,258.30	3,063.14
c)	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	-	-	-	(113.79)	(894.08)	1,302.27	900.11
d)	Employee benefits expenses	2.35	2.15	3.41	10.53	55.72	76.06	88.07	323.61
e)	Finance costs	3.90	3.52	1.33	15.24	127.60	158.20	189.66	630.47
f)	Depreciation and amortization expenses	5.82	6.82	6.81	27.28	45.77	120.39	120.05	483.83
g)	Other expenses	2.27	40.42	8.23	72.02	64.45	213.68	143.68	710.91
	Total Expenses	14.34	115.29	19.78	772.61	5,424.39	3,157.85	8,319.84	19,231.56
3	Profit / (Loss) before exceptional items and tax	(14.23)	(49.68)	(10.00)	(133.09)	6.64	(273.99)	(465.04)	(1,419.02)
4	Profit / (Loss) before tax	(14.23)	(49.68)	(10.00)	(133.09)	6.64	(273.99)	(465.04)	(1,419.02)
5	Tax Expense								
a)	Current Tax	-	-	-	-	-	-	-	-
b)	Earlier year tax provision	-	6.26	-	6.26	-	6.26	-	6.26
c)	Deferred Tax (Asset) / Liabilities	-	-	-	-	5.76	34.39	-	(45.29)
d)	MAT credit entitlement	-	-	-	-	-	-	-	-
	Total Tax Expense	-	6.26	-	6.26	5.76	34.39	-	(45.29)
6	Profit / (Loss) for the period	(14.23)	(55.94)	(10.00)	(139.35)	0.88	(314.64)	(472.09)	(1,379.99)
7	Other comprehensive income / (expenses)								
	Remeasurement gain / (loss) on actuary valuation	-	-	-	-	-	0.84	-	0.84
8	Total comprehensive income	(14.23)	(55.94)	(10.00)	(139.35)	0.88	(313.80)	(472.09)	(1,379.15)
9	Net profit / (loss) attributable to:								
a)	Owners of the company	-	-	-	-	0.88	(314.64)	(472.09)	(1,379.99)
b)	Non-controlling interest	-	-	-	-	-	0.84	-	0.84
10	Other comprehensive income / (expenses) attributable to:								
a)	Owners of the company	-	-	-	-	-	-	-	-
b)	Non-controlling interest	-	-	-	-	-	-	-	-
11	Total comprehensive income / (expenses) attributable to:								
a)	Owners of the company	-	-	-	-	0.88	(313.80)	(472.09)	(1,379.15)
b)	Non-controlling interest	-	-	-	-	-	-	-	-
12	Paid-up equity share capital (face value of Rs. 10/-)	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14
13	Other Equity								
a)	Earning per share	(0.16)	(0.41)	(0.12)	(1.62)	0.01	(3.67)	(5.50)	(16.08)
b)	Basic (in Rs)	(0.16)	(0.41)	(0.12)	(1.62)	0.01	(3.67)	(5.50)	(16.08)
	Diluted (in Rs.)	(0.16)	(0.41)	(0.12)	(1.62)	0.01	(3.67)	(5.50)	(16.08)

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 14th September, 2020. In accordance with the Regulation 33 of SEBI [Listing Obligation and Disclosure Requirements] Regulation, 2015, the Statutory Auditors of the company have carried out a "Limited Review" of the above results.

- 1 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.
- 2 The Company has filed an application before NCLT in the matter of Scheme of Merger by absorption of La Tim Sourcing (India) Pvt. Ltd. (wholly owned subsidiary) by La Tim Metal & Industries Limited and the same is lying before NCLT as on date.
- 3 As per the current assessment of the situation based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company continues to believe that the impact of COVID - 19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, trade receivable, investments and other financial assets. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will closely monitor any material changes to the economic environment and their impact on its business in the times to come.
- 4 The Group has changed its policy related to charging depreciation on its fixed assets from Written Down Value (WDV) to Straight Line Method (SLM) with effect from 1st April, 2020. As per Ind AS - 8 - Accounting Policies, Change in Accounting Estimates and Errors, such change in the method of depreciation is regarded as a change in an accounting estimate and hence, the effect of the same is given prospectively.
- 5 The figures for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year 2019-20 and the published year to date figures up to the third quarter of the previous financial year.
- 6 The performance of the quarter is not representative of the full year's performance
- 7 The company has two reporting segments which are bifurcated as follows:
 1. Trading of Goods
 2. Real Estate Development Activity

Particulars	Quarter ended on 30/06/2020 (Unaudited) (Rs in Lakhs)	Quarter ended on 31/03/2020 (Audited) (Rs in Lakhs)	Year ended on 31/03/2020 (Audited) (Rs in Lakhs)
Segment Revenue (Sales and other operating income)			
Trading of Goods	-	64.77	628.32
Real Estate Development	-	-	-
Total Segment Revenue	-	64.77	628.32
Segment Results			
Trading of Goods	(14.23)	(55.94)	(139.35)
Real Estate Development	-	-	-
Total Segment Results	(14.23)	(55.94)	(139.35)

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

Place: Mumbai
Date: 14th September 2020

For and on behalf of the Board of Directors

Rahul Timbadia
Managing Director
DIN: 00691457





Limited Review Report on Unaudited Quarterly Standalone Financial Results of La Tim Metal & Industries Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of La Tim Metal & Industries Limited ('the Company') for the quarter ended 30th June, 2020 ('the Statement').

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the 3 months ended 31st March, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



5. 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 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.

Place: Ahmedabad
Date: September 14, 2020



For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
Firm Registration No. 102511W/W100298

Anik S. Shah

Anik Shah
Partner
Membership No: 140594
ICAI UDIN: 20140594AAAAFQ8074



Limited Review Report on Unaudited Quarterly Consolidated Financial Results of La Tim Metal & Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

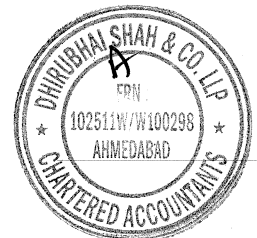
To the Board of Directors of
La Tim Metal & Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of La Tim Metal & Industries Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the financial results of following subsidiaries:

- La Tim Sourcing (India) Pvt Ltd.

5. Attention is drawn to the fact that the figures for the 3 months ended 31st March, 2020 as reported in these financial results are the balancing figures between audited figure in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: September 14, 2020



For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
Firm Registration No. 102511W/W100298

Anik Shah

Anik Shah
Partner
Membership No: 140594
ICAI UDIN: 20140594AAAAFR7574