



# 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

**Date: 30<sup>th</sup> May, 2018**

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,

We wish to inform you that a meeting of Board of directors was held today i.e. on **Wednesday, 30<sup>th</sup> May, 2018** at 4.00 p.m. at **401, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai – 400 056** and it was concluded at **5.40 p.m.**; the following businesses were transacted.

**Highlights of the Meeting:**

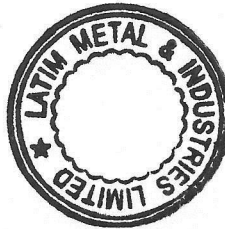
1. Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2018 along with the Auditors Report thereon. *(Copy enclosed)*.
2. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *(Copy enclosed)*.
3. Appointment of M/s. JMK & Co (FRN: 120459W), Chartered Accountant as an Internal Auditor of the Company for the financial year 2018-19 *(brief profile attached)*.
4. Appointment of M/s. Kothari H. & Associates, Practicing Company Secretary as the Secretarial Auditors of the Company for the financial year ended 31.03.2019.
5. Pursuant to Regulation 24 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, approved the appointment of Mrs. Karuna Mehul Desai (DIN No. 07584734), Independent Director of the Company as an Independent Director of La Tim Sourcing (India) Private Limited, a material subsidiary of the Company.

Thanking you.

For La Tim Metals & Industries Limited

Rahul C. Patel

Company Secretary & Compliance Officer



S. No.	Particulars	Standalone					Consolidated			
		3 months ended on 31/03/2018 (Audited)	Preceding 3 months ended on 31/12/2017 (Unaudited)	Corresponding 3 months ended on 31/03/2017 (Audited)	Year ended on 31/03/2018 (Audited)	Year ended on 31/03/2017 (Audited)	3 months ended on 31/03/2018 (Audited)	Preceding 3 months ended on 31/12/2017 (Unaudited)	Year ended on 31/03/2018 (Audited)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
1	<b>Income from Operations</b>									
a)	Revenue from operations	8.46	196.82	488.53	220.98	790.72	3,514.98	2,957.43	12,021.37	
b)	Other income	9.04	0.54	1.72	13.23	2.40	12.41	153.22	216.77	
	<b>Total Income</b>	<b>17.50</b>	<b>197.36</b>	<b>490.24</b>	<b>234.21</b>	<b>793.11</b>	<b>3,527.39</b>	<b>3,110.65</b>	<b>12,238.14</b>	
2	<b>Expenses</b>									
a)	Cost of materials consumed	-	205.12	476.21	205.12	581.93	5,391.54	4,027.76	14,008.90	
b)	Purchase of stock-in-trade	-	0.87	7.94	25.58	146.25	(2,179.23)	(1,116.34)	(2,680.32)	
c)	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	11.10	0.87	7.94	25.58	146.25	(2,179.23)	(1,116.34)	(2,680.32)	
d)	Employee benefits expenses	3.16	3.99	2.44	12.97	9.98	37.47	24.59	105.38	
e)	Finance costs	0.55	0.30	12.58	1.83	36.87	95.05	45.47	202.12	
f)	Depreciation and amortization expenses	2.80	2.84	0.89	10.77	2.42	13.51	7.92	36.82	
g)	Other expenses	19.89	8.01	31.23	54.30	54.61	199.59	100.64	424.42	
	<b>Total Expenses</b>	<b>37.51</b>	<b>221.13</b>	<b>531.29</b>	<b>310.57</b>	<b>832.06</b>	<b>3,557.92</b>	<b>3,090.04</b>	<b>12,097.31</b>	
3	<b>Profit / (loss) before exceptional items and tax</b>	<b>(20.00)</b>	<b>(23.77)</b>	<b>(41.04)</b>	<b>(76.36)</b>	<b>(38.94)</b>	<b>(30.53)</b>	<b>20.61</b>	<b>140.83</b>	
4	Exceptional Items	-	-	1.00	-	833.76	-	-	-	
5	<b>Profit / (loss) before tax</b>	<b>(20.00)</b>	<b>(23.77)</b>	<b>(40.04)</b>	<b>(76.36)</b>	<b>794.82</b>	<b>(30.53)</b>	<b>20.61</b>	<b>140.83</b>	
6	Tax Expense	-	-	-	-	-	-	-	-	
7	<b>Profit / (loss) for the period</b>	<b>(20.00)</b>	<b>(23.77)</b>	<b>(40.04)</b>	<b>(76.36)</b>	<b>794.82</b>	<b>(30.53)</b>	<b>20.61</b>	<b>140.83</b>	
8	Other comprehensive income / (expenses)	-	-	-	-	-	-	-	-	
9	Net profit / (loss) attributable to:									
a)	Owners of the company	-	-	-	-	165.00	42.99	-	42.99	
b)	Non-controlling interest	(20.00)	(23.77)	(40.04)	(76.36)	-	(1.02)	20.61	115.30	
10	<b>Other comprehensive income / (expenses) attributable to:</b>									
a)	Owners of the company	-	-	-	-	-	-	-	-	
b)	Non-controlling interest	-	-	-	-	-	-	-	-	
11	<b>Total comprehensive income / (expenses) attributable to:</b>									
a)	Owners of the company	-	-	-	-	-	-	-	-	
b)	Non-controlling interest	-	-	-	-	-	-	-	-	
12	Paid-up equity share capital (face value of Rs.10/-)	512.75	512.75	322.54	512.75	322.54	512.75	512.75	512.75	
13	Earning per share									
a)	Basic (in Rs)	(0.43)	(0.51)	(1.82)	(1.65)	28.66	(3.16)	0.45	0.55	
b)	Diluted (in Rs.)	(0.40)	(0.47)	(1.54)	(1.53)	24.23	(2.91)	0.41	0.51	

(Rs. In lakhs)



NOTES

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 30th May, 2018.
- 2 The above results for the quarter and year ended on March 31, 2018 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 recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- 3 The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013.
- 4 The figures for the quarter ended March 31, 2018 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 5 With effect from 19th July, 2017, La Tim Sourcing (India) Pvt. Ltd. (LSIPJ) has become a wholly owned subsidiary of La Tim Metal & Industries Limited ("the Company") as 100.00% of equity shares have been bought by the company.
- 6 The company is only having one operating segment "Trading of Goods"
- 7 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 8 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

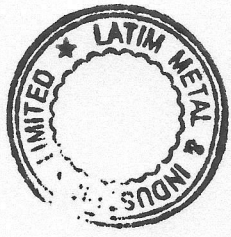
Description	Standalone		Consolidation
	3 months ended 31/03/2017	Year ended 31/03/2017	
Net Profit / (Loss) as per previous Indian GAAP	(39.01)	631.59	Not applicable
On account of unwinding of interest	0.66	(0.08)	
On account of straight lining of lease rentals	(1.69)	(1.69)	
Net Profit as per Ind-AS	(40.04)	629.82	
Other Comprehensive Income (Net of tax)	-	-	
<b>Total Comprehensive Income</b>	<b>(40.04)</b>	<b>629.82</b>	

9 Reconciliation of equity between previous GAAP and Ind AS

Description	Standalone		Consolidation
	As at 31/03/2017	As at 01/04/2016	
Net Profit / (Loss) as per previous Indian GAAP	69.10	(643.92)	Not applicable
Fair Valuation of Financial Assets	(0.08)	-	
Straight lining of lease rentals Adjustment of Prior Period Items	(1.69)	-	
<b>Other Equity under Ind AS</b>	<b>67.33</b>	<b>(643.92)</b>	

Place: Mumbai  
Date: 30th May, 2018

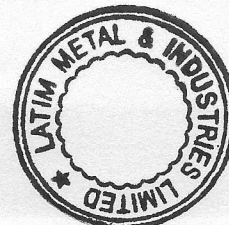
For and on behalf of the Board of Directors  
*Rinku Singh*  
Rahul Timbadia  
Managing Director  
DIN: 00691457



**STATEMENT OF ASSETS AND LIABILITIES**

	(Standalone) As at 31/03/2018	(Standalone) As at 31/03/2017	(Consolidated) As at 31/03/2018
<b>ASSETS:</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	28.38	8.92	2,259.69
(b) Capital Work in Progress	-	6.34	-
(b) Intangible Assets	0.00	0.01	0.00
(c) Financial Assets			
(i) Investments	565.61	-	111.79
(ii) Others	6.80	12.08	107.79
(e) Other Non Current Assets	2.09	19.58	11.47
<b>CURRENT ASSETS</b>			
(a) Inventories	-	25.58	3,937.15
(b) Financial Assets			
(i) Investments	-	-	8.59
(ii) Trade Receivables	-	196.30	722.99
(iii) Cash and Cash Equivalents	5.02	213.97	20.38
(iii) Bank balances other than above	-	-	200.53
(iii) Loans	225.30	-	0.05
(iii) Others	-	-	15.13
(c) Other Current Assets	4.95	4.21	611.73
(d) Current Tax Assets	-	-	-
<b>TOTAL ASSETS</b>	<b>838.15</b>	<b>486.99</b>	<b>8,007.29</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	512.75	322.54	512.75
(b) Other Equity	86.07	67.33	310.73
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	1.41	4.57	942.44
(b) Provisions	7.20	1.70	42.33
(c) Deferred Tax Liabilities (Net)	-	-	65.31
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	3.00	-	2,139.04
(ii) Trade Payables	179.79	9.95	3,919.25
(iii) Other Financial Liabilities	4.25	5.95	8.49
(b) Other Current Liabilities	0.44	1.22	32.78
(c) Provisions	-	-	0.23
(d) Current Tax Liabilities (Net)	43.24	73.74	33.94
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>838.15</b>	<b>486.99</b>	<b>8,007.29</b>

*R. T. T. T.*





**Dhirubhai Shah & Co**

CHARTERED ACCOUNTANTS

4th Floor, Aditya Building,  
Near Sardar Patel Seva Samaj,  
Mithakhali Six Roads, Ellisbridge,  
Ahmedabad 380006.

**Independent Auditor's Report on Annual Standalone Ind AS Financial Results of La Tim Metal & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

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

We have audited the accompanying annual standalone Ind AS financial results of La Tim Metal & Industries Limited ('the Company') for the year ended March 31, 2018 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in these annual standalone Ind AS financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

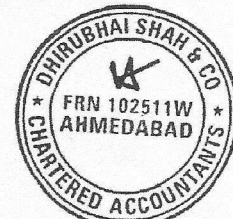
These annual standalone Ind AS financial results have been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly standalone Ind AS financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone Ind AS financial results based on our audit of the annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 and 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone Ind AS financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the annual standalone Ind AS financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The comparative financial information of the company for the quarter and year ended March 31, 2017 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statement prepared in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014, audited by the predecessor auditor whose report dated 24<sup>th</sup> May 2017 expressed an unmodified opinion on those financial statements, are adjusted for the difference in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of the above matters.

In our opinion and to the best of our information and according to the explanations given to us, these annual standalone Ind AS financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



Phone : (079) 2640 3325/26 | Website : [www.dbsgroup.in](http://www.dbsgroup.in) | E-Mail : [info@dbsgroup.in](mailto:info@dbsgroup.in)

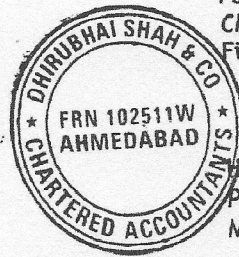
1st Floor Cama Chambers,  
23 Nagindas Master Road,

204 Sakar Complex,  
Opp Abs Tower, Old Padra Road

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(ii) give a true and fair view of the standalone net loss and other comprehensive income and other financial information for the year ended March 31, 2018.

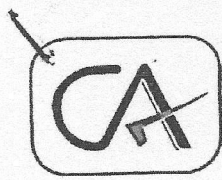
For, Dhirubhai Shah & Co  
Chartered Accountants  
Firm Registration No. 102511W



*Harish B. Patel*

Harish B Patel  
Partner  
M. No. 014427

Mumbai  
May 30, 2018



**Independent Auditor's Report on Annual Consolidated Ind AS Financial Results of La Tim Metal & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

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

We have audited the accompanying annual consolidated Ind AS financial results of La Tim Metal & Industries Limited (herein referred to as 'the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the year ended March 31, 2018, attached herewith, being submitted by the holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These annual consolidated Ind AS financial results have been prepared on the basis of the annual consolidated Ind AS financial statements and reviewed quarterly consolidated Ind AS financial results up to the end of the third quarter which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 and 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.

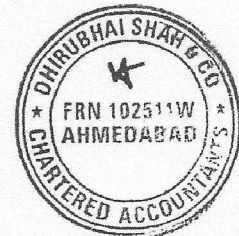
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the consolidated Ind AS financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these annual consolidated financial results:

- (i) Include the annual financial results of the following entity:

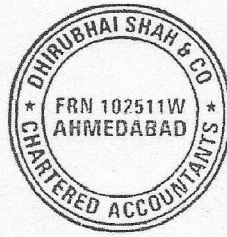
Name of the Entity	Relationship
La Tim Sourcing (India) Pvt. Ltd.	Wholly owned subsidiary

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



(iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended March 31, 2018.

Mumbai  
May 30, 2018



For, Dhirubhai Shah & Co  
Chartered Accountants  
Firm Registration No. 102511W

*Harish B. Patel*

Harish B Patel  
Partner  
M. No. 014427





# 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

**Date: 30<sup>th</sup> May, 2018**

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

**Scrip Code: - 505693**

Dear Sirs/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

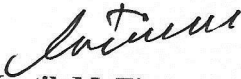
## **DECLARATION**

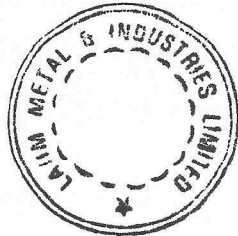
I, Mr. Kartik M. Timbadia, Director of La Tim Metal & Industries Limited ("the Company") having its registered office at 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056, India, hereby declare that, the statutory auditors of the Company, M/s. Dhirubhai Shah & Co. (FRN: 102511W), Chartered Accountants, have issued an Auditors' Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2018.

Kindly take this declaration on your records.

Thanking you  
Yours' faithfully

**For LA TIM METAL & INDUSTRIES LIMITED**

  
**Mr. Kartik M. Timbadia**  
**Director**  
**DIN No. 00473057**





**LATIM**  
PROFILE

# LATIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco Metal Carbides Ltd.)

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Web : www.latimmetal.com

## PROFILE

J M K & Co is a young dynamic multi-disciplinary Chartered Accountants firm, offering all services need by an organisation. This includes Audit & Assurance, Direct and Indirect Taxation, Financial and Management Consultancy, Secretarial and Regulatory Compliance, Valuations among others. Founded in 2000, the firm is led by professionals possessing in-depth knowledge in most of the very important segments of modern practice.

