



# 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: 14<sup>th</sup> February, 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, 14<sup>th</sup> February, 2018 at 4.30 P.M.**, at 301, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056 and it was concluded at **5.15 P.M.**; the following business was transacted:

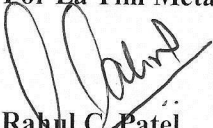
**Highlights of the Meeting:**

1. Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has, inter alia, approved and taken on record, the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2017.

Please find enclosed herewith a copy of standalone and consolidated Un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2017 along with the Limited Review Report issued by the Auditors thereon.

Kindly acknowledge the receipt.

Thanking you.  
For La Tim Metals & Industries Limited

  
Rahul C. Patel  
Company Secretary & Compliance Officer



Encl: As above

**LA TIM METAL & INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS DRILLCO METAL CARBIDES LIMITED)  
Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400056  
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Statement of Unaudited Results for the quarter and nine months ended 31st December, 2017

(Rs. in lakhs)

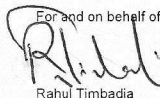
S. No.	Particulars	(Unaudited) Standalone				(Unaudited) Consolidated		
		3 months ended on 31/12/2017	Preceding 3 months ended on 30/09/2017	Corresponding 3 months ended on 31/12/2016	9 months ended 31/12/2017	Corresponding 9 months ended 31/12/2016	3 months ended on 31/12/2017	9 months ended 31/12/2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	(Refer Notes below)							
<b>1</b>	<b>Income from Operations</b>							
a)	Revenue from operations	196.82	1.30	13.30	212.52	302.19	2,957.43	8,506.39
b)	Other Income	0.54	2.62	0.23	4.19	0.68	153.22	204.36
	<b>Total income</b>	<b>197.36</b>	<b>3.92</b>	<b>13.53</b>	<b>216.71</b>	<b>302.87</b>	<b>3,110.65</b>	<b>8,710.75</b>
<b>2</b>	<b>Expenses</b>							
a	Cost of materials consumed	-	-	-	-	-	-	-
b	Purchase of stock-in-trade	205.12	-	-	205.12	105.72	4,027.76	8,617.36
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	0.87	1.38	9.58	14.48	138.31	(1,116.34)	(501.09)
d	Employee benefits expenses	3.99	4.05	3.46	9.81	7.54	24.59	67.91
e	Finance costs	0.30	0.79	3.91	1.28	24.29	45.47	107.07
f	Depreciation and amortization expenses	2.84	2.83	0.90	7.97	1.53	7.92	23.31
g	Other expenses	8.01	14.92	10.09	34.41	23.38	100.64	224.83
	<b>Total Expenses</b>	<b>221.13</b>	<b>23.97</b>	<b>27.94</b>	<b>273.07</b>	<b>300.77</b>	<b>3,090.04</b>	<b>8,539.38</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(23.77)</b>	<b>(20.05)</b>	<b>(14.41)</b>	<b>(56.36)</b>	<b>2.10</b>	<b>20.60</b>	<b>171.37</b>
	Exceptional items	-	-	832.76	-	832.76	-	-
<b>4</b>	<b>Profit / (Loss) before tax</b>	<b>(23.77)</b>	<b>(20.05)</b>	<b>818.35</b>	<b>(56.36)</b>	<b>834.86</b>	<b>20.60</b>	<b>171.37</b>
<b>5</b>	<b>Tax Expense</b>							
a	Current Tax	-	-	170.50	-	170.50	-	-
b	Deferred Tax	-	-	-	-	-	-	-
<b>6</b>	<b>Profit / (Loss) for the period</b>	<b>(23.77)</b>	<b>(20.05)</b>	<b>647.85</b>	<b>(56.36)</b>	<b>664.36</b>	<b>20.60</b>	<b>171.37</b>
<b>7</b>	<b>Other comprehensive income / (expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8</b>	<b>Total comprehensive income</b>	<b>(23.77)</b>	<b>(20.05)</b>	<b>647.85</b>	<b>(56.36)</b>	<b>664.36</b>	<b>20.60</b>	<b>171.37</b>
<b>9</b>	<b>Earning per share</b>							
	(of Rs. 10/- each) (not annualized):							
a	Basic (in Rs)	(0.48)	(0.40)	29.52	(1.37)	30.28	0.41	4.17
b	Diluted (in Rs.)	(0.48)	(0.40)	29.52	(1.37)	30.28	0.41	4.17

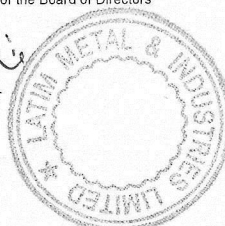
**NOTES**

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th February, 2018.
- The above results for the quarter and nine months ended on December 31, 2017 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.
- 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. Pursuant to exemption given in the said circular, the above results do not include Ind AS compliant results for the previous year ended 31st March, 2017.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- With effect from 19th July, 2017, La Tim Sourcing (India) Pvt. Ltd. (LSIPL) 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. Accordingly, the company is publishing consolidated unaudited financial results only from the period from which the company has acquired shares of LSIPL.
- The company is only having one operating segment "Trading of Goods"
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- Provision for taxation (if any) will be made at the end of the year and hence not provided on quarterly basis.
- 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	
	Corresponding 3 months ended 31/12/2016 in the previous year	Corresponding Year to date figures for the period ended 31/12/2016 in the previous
Net Profit / (Loss) as per previous Indian GAAP	647.87	664.42
On account of unwinding of interest	(0.02)	(0.06)
<b>Net Profit as per Ind-AS</b>	<b>647.85</b>	<b>664.36</b>
Other Comprehensive Income (Net of tax)	-	-
<b>Total Comprehensive Income</b>	<b>647.85</b>	<b>664.36</b>

Place: Mumbai  
Date: 14th February, 2018

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





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

To  
Board of Directors,  
La Tim Metal & Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of La Tim Metal & Industries Limited ('the Company') for the quarter and nine months ended on December 31, 2017 ('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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 14<sup>th</sup> February, 2018. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: February 14, 2018



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

*Yash K Shah*  
**Yash K Shah**  
Partner  
M. No. 124427



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

To  
Board of Directors,  
La Tim Metal & Industries Limited

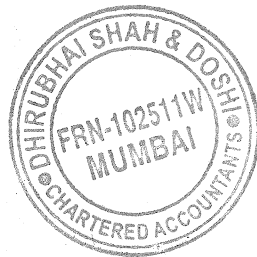
We have reviewed the accompanying statement of unaudited consolidated financial results of La Tim Metal & Industries Limited ('the Company') which includes the results of La Tim Sourcing (India) Pvt. Ltd. for the quarter and nine months ended on December 31, 2017 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 14<sup>th</sup> February, 2018. Our responsibility is to express a conclusion on the Statement based on our review.

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Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: February 14, 2018



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

*Yash K Shah*  
**Yash K Shah**  
Partner  
M. No. 124427