



LATIM

LA TIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco 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

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

Date: 07th August, 2023

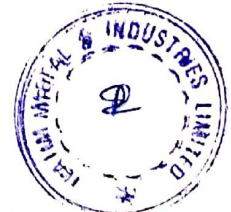
Re: Outcome of the Board Meeting

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. 07th August, 2023, 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 and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023 along with Limited Review Report from the Auditors. (Copy enclosed herewith).
2. The Board has considered and approved the Draft Notice of 47th Annual General Meeting of the Company and decided to hold the 47th Annual General Meeting of the Company on Friday, September 22, 2023 through Video Conferencing/ other Audio Visual Means (VV/OAVC) facility in accordance with the relevant circulars issued by the Ministry of Corporate Affairs & Security Exchange Board of India.
3. The Register of Members and Share Transfer Books of the Company will remain closed from September 16, 2023 to September 22, 2023 (both days inclusive) for the purpose of 47th Annual General Meeting (AGM) of the Company to be held on September 22, 2023.
4. The Board of Directors of the Company has considered and approved the after completion of right issue, will raising of funds by way of issue of equity share in one or more tranches through preferential allotment or any other mode to eligible investor and in such manner and on such price, terms and condition, in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure, Requirements) Regulations, 2018 as amended and applicable provisions of the Companies Act, 2013 and rules issued thereunder, as amended in each case, by enabling provision of the Memorandum and Article of the Association of the Company and any other provision of the applicable laws, for an aggregate amount not exceeding Rs. Twelve crore fifty lakhs (approx.) in one or more tranches subject to such regulatory/statutory approvals as may be required, including the approval of Shareholders of the Company. The proceeds from the aforesaid proposed fund



raising are intended to be utilized for the meeting funding requirements and growth objectives of the Company and its businesses. The details are in Annexure-1

5. The Board of Directors of the Company has approved the proposal of Takeover/acquisition of 100% of the aggregate paid up share capital of Latim Lifestyle and Resort Limited. The consideration for the proposed acquisition will be paid by the Company by way of issuance of equity shares to the shareholder of the respective target company on a preferential basis for an amount decided as per regulations at the time of execution.

The above mentioned proposed acquisition by the Company shall be subject to completion of customary conditions precedent, obtaining of relevant approvals from the shareholders/members of the Company, and any other regulatory approval(s), as may be required under the applicable law(s). (Annexure-2)

6. Review of Business and Future Outlook:

As we disclosed earlier, your company has been exploring new business verticals under different product lines and are happy to inform that the result of these efforts will be seen in the forthcoming quarters. The different product lines relate to:

- 1) Stone Coated Roofing
- 2) Self-Drilling Screws for roofing / cladding / panelling etc.
- 3) Designer Coated steel products like Wood, Marble Stone, Floral prints for Wall & Ceiling Panels/ Louvres / Furniture/ Fencing etc.

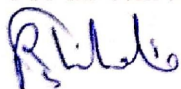
In addition, the company has been exploring exports of our existing product line as well as the designer products to the quality conscious European markets, and are happy to inform that the first shipment will be shipped in the forthcoming quarter. The company is very positive on future export orders in large volumes in the forthcoming quarters.

You are requested to take the above information on record.

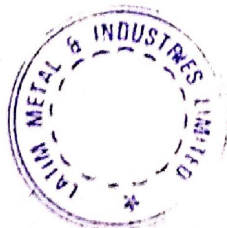
The Board Meeting commenced at 11.30 P.M and concluded at 4.10 P.M.

Thanking you.

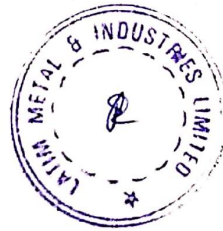
For La Tim Metal & Industries Limited



Rahul M. Timbadia
Managing Director
DIN No. 00691457



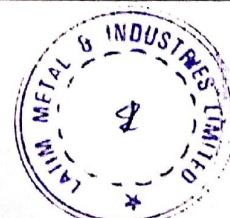
		Regulations and any other applicable of Provision SEBI ICDR
	Number of Investors	Three (3) Investors
	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable



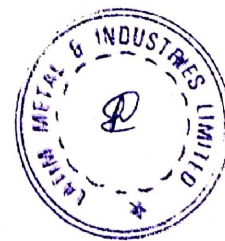
Annexure-2

Disclosure in terms of Regulation 30 of the LODR read with the Circular related to proposed acquisition of Private Limited

S.no.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	La-Tim Life Style And Resorts Limited Turnover: (in Crore) FY 2022-23 18.39(Unaudited) FY 2021-22 13.35 FY 2020-21 89.99
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	The proposed acquisition fall within the preview of related party transaction. In the both Companies Promoter and Promoter group is same. The acquisition is made on arms length price.
3.	Industry to which the entity being acquired belongs.	Steel and Real Estate
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The objective of the proposed acquisition is to further strengthen and inorganically expand the existing business operations of the Company. Upon consummation of the proposed acquisition, La-Tim Life Style and Resort Limited will become a subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	None
6.	Indicative time period for completion of the acquisition	Subject to completion of customary conditions precedent and obtaining the relevant regulatory approvals as may be



		required under the applicable law(s) including without limitation the approval of the shareholders of the Company, consummation of the proposed acquisition is expected to be completed in the next 12 months.						
8.	Nature of consideration - whether cash consideration or share swap and details of the same.	The Company proposes to pay the purchase consideration to each of the selling shareholders of La-tim Life Style & Resort Limited in proportion to the number of shares sold by the selling shareholders to the Company by way of issuance of its new fully paid-up equity shares on a preferential basis.						
9.	Cost of acquisition or the price at which the shares are acquired.	The Company will pay an aggregate purchase consideration decided at valuation done as per regulation of ICDR at the time of execution.						
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>La-Tim Life Style and Resort Limited is a public limited company incorporated on April 16, 1987 under the provisions of Companies Act, 2013 with its registered office situated at 102 C.T.S. - 89,989/1-5, Bajaj Road Vile Parle (West), Opp Kapole Co-op Bank, F.P.104 Mumbai-400056.</p> <p>The Company is engaged in the business of trading of steel and real estate activity. Revenue for last three years (in lakhs):</p> <table> <tr> <td>FY 2022-23</td> <td>400.00 (Unaudited)</td> </tr> <tr> <td>FY 2021-22</td> <td>1.33</td> </tr> <tr> <td>FY 2020-21</td> <td>8.99</td> </tr> </table>	FY 2022-23	400.00 (Unaudited)	FY 2021-22	1.33	FY 2020-21	8.99
FY 2022-23	400.00 (Unaudited)							
FY 2021-22	1.33							
FY 2020-21	8.99							



Sr No.	Particulars	Standalone				Consolidated			
		30/06/2023 (Unaudited)	31/03/2023 (Audited)	30-06-2022 (Unaudited)	31/03/2023 (Audited)	30/06/2023 (Unaudited)	31/03/2023 (Audited)	30/06/2022 (Unaudited)	31/03/2023 (Audited)
(1)	(Refer Notes below) (2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Income from Operations								
a)	Revenue from operations	2,894.42	1,226.53	2,437.91	5,960.37	8,457.68	5,858.62	8,454.95	27,161.85
b)	Other Income	26.73	74.15	27.73	90.77	70.59	92.39	40.89	170.52
	Total Income	2,921.15	1,300.68	2,465.64	6,051.13	8,528.27	5,951.02	8,495.84	27,332.37
2	Expenses								
a)	Cost of materials consumed	-	-	-	-	-	-	-	-
b)	Purchase of stock-in-trade	3,115.76	1,212.95	2,571.24	5,837.12	2,498.29	2,532.32	5,449.49	12,704.90
c)	Changes in inventories of Finished goods and stock-in-trade	(217.95)	34.81	(42.57)	394.96	(34.34)	(430.35)	200.08	3,651.04
d)	Employee benefits expenses	16.24	15.37	17.11	66.11	98.09	95.48	99.86	401.56
e)	Finance costs	56.35	110.93	17.60	134.41	131.93	131.57	144.53	597.90
f)	Depreciation and amortization expenses	7.18	7.17	6.86	28.02	62.15	60.93	60.44	243.50
g)	Other expenses	19.44	11.22	26.61	129.75	228.07	216.73	91.82	856.75
	Total Expenses	2,997.02	1,392.45	2,596.84	6,590.37	8,423.90	5,925.92	8,652.13	28,070.40
3	Profit / (Loss) before exceptional items and tax	(75.87)	(91.77)	(131.21)	(539.24)	104.37	25.10	(156.29)	(738.03)
4	Profit / (Loss) before tax	(75.87)	(91.77)	(131.21)	(539.24)	104.37	25.10	(156.29)	(738.03)
5	Tax Expense								
a)	Current Tax	-	(4.83)	-	(4.83)	-	(4.83)	-	(4.83)
b)	Earlier Year tax provision	-	0.06	-	0.01	5.86	11.78	3.92	16.73
c)	Deferred Tax	0.02	-	0.01	0.41	-	-	-	-
	Total Tax Expense	(0.02)	(4.83)	0.01	(4.42)	5.86	11.78	3.92	16.73
6	Profit / (Loss) for the period	(75.89)	(86.59)	(131.22)	(534.82)	98.51	18.15	(160.21)	(749.93)
7	Other comprehensive income / (expenses)								
	Re-measurement gain / (loss) on MTM Adjustments :	-	-	-	-	-	-	-	-
	Re-measurement gain / (loss) on Actuary valuation	-	-	-	-	-	-	-	-
	Total Other comprehensive income / (expenses)	-	-	-	-	-	2.28	(9.91)	2.28
8	Total comprehensive income	(75.89)	(86.59)	(131.22)	(534.82)	98.51	20.43	(170.12)	(747.65)
9	Net profit / (loss) attributable to:								
a)	Owners of the company	-	-	-	-	98.51	18.14	(160.21)	(749.93)
b)	Non-controlling interest	-	-	-	-	-	-	-	-
10	Other comprehensive income / (expenses) attributable to:								
a)	Owners of the company	-	-	-	-	-	2.28	(9.91)	2.28
b)	Non-controlling interest	-	-	-	-	-	-	-	-
11	Total comprehensive income / (expenses) attributable to:								
a)	Owners of the company	-	-	-	-	98.51	20.42	(170.12)	(747.65)
b)	Non-controlling interest	-	-	-	-	-	-	-	-
12	Paid up equity share capital (Face value of Rs. 1/-) (Refer Note 4)	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14
13	Reserve Equity	-	-	-	981.58	-	-	-	1,887.56
14	Earning Per Share (Refer Note 4)								
a)	Basic (in Rs)	(0.09)	(0.10)	(0.15)	(0.61)	0.11	0.02	(0.18)	(0.85)
b)	Diluted (in Rs)	(0.09)	(0.10)	(0.15)	(0.61)	0.11	0.02	(0.18)	(0.85)



NOTES

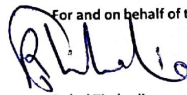
- 1 The above financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on **August 07, 2023**.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 The Company has filed an application before NCLT in the matter of Scheme of Merger by absorption of La Tim Sourcing (India) Private Limited (wholly owned subsidiary) by La Tim Metal & Industries Limited and the same is lying before NCLT as on date.
- 4 The equity shares of the Company were sub-divided from one equity share having face value of INR 10/- (Rupees Ten only) fully paid-up into 10 equity shares having face value of INR 1/- (Rupees One only) each, fully paid-up with effect from 23rd May 2022 (Record Date). The basic and diluted EPS for the prior periods of standalone and the consolidated financial statements have been restated considering the face value of Rs. 1/- each in accordance with Ind AS 33 - "Earnings per Share".
- 5 The Consolidated financial results includes results of following subsidiary company for the quarter ended 30th June, 2023
(i) La Tim Sourcing (India) Private Limited
- 6 The figures for the quarter ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year 2022-23 and the published year to date figures up to the third quarter of the previous financial year.
- 7 The company has two reporting segments which are bifurcated as follows:
 1. Trading of Goods
 2. Real Estate Development Activity

During the period stated below, the company has not generated any revenue from Real Estate Development Segment. Segment wise reporting details are as follows.

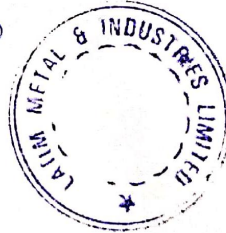
Particulars	Quarter ended on 30/06/2023 (Unaudited) (Rs in Lakhs)	Quarter ended on 31/03/2023 (Unaudited) (Rs in Lakhs)	Year ended on 31/03/2023 (Audited) (Rs in Lakhs)
Segment Revenue (Sales and other operating income)			
Trading of Goods	2,894.42	1,226.53	5,960.37
Real Estate Development	-	-	-
Total Segment Revenue	2,894.42	1,226.53	5,960.37
Segment Results			
Trading of Goods	(75.89)	(86.99)	(534.82)
Real Estate Development	-	-	-
Total Segment Results	(75.89)	(86.99)	(534.82)

- 8 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

For and on behalf of the Board of Directors



Rahul Timbadia
Managing Director
DIN: 00691457



Place: Mumbai
Date: Aug 07, 2023



Independent Auditor's 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 on June 30, 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 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.

Other Matters

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in these unaudited standalone 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.

Our conclusion on the Statement is not modified in respect of this matter.



Place: Ahmedabad
Date: August 7, 2023

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

Anik S Shah
Partner
Membership No: 140594
ICAI UDIN: 2314059BGWVQ8839



Independent Auditor's 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 subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 ("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 subsidiary:
 - La Tim Sourcing (India) Private Limited
5. 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.

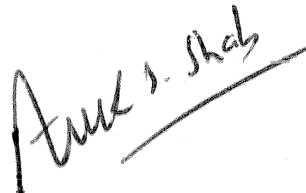
Other Matters

6. Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in these unaudited consolidated 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

Place: Ahmedabad
Date: August 7, 2023



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



Anik S Shah
Partner
Membership No: 140594
ICAI UDIN: 23140594BGWFVR4308