



# 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 Email : accounts@drillcometal.com Web : www.latimmetal.com

**Date: 14<sup>th</sup> August, 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 **Tuesday, 14<sup>th</sup> August, 2018 at 4.00 P.M.** at 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056 and it was concluded at 4.45 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 Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2018.

Please find enclosed herewith a copy of Un-audited financial results for the quarter ended 30<sup>th</sup> June, 2018 along with the Limited Review Report issued by the Auditors thereon.

Kindly acknowledge the receipt.

**Thanking you.**

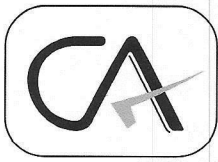
**For La Tim Metals & Industries Limited**

**Rahul C. Patel**

**Company Secretary & Compliance Officer**



*Encl: As above*



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

**Limited Review Report on Quarterly 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 ended on June 30, 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 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> August, 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.

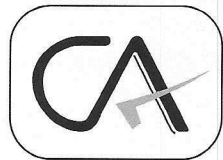


For, Dhirubhai Shah & Co LLP  
Chartered Accountants  
Firm Registration No. 102511W/W100298

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

Place: Mumbai  
Date: August 14, 2018

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



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

**Limited Review Report on Quarterly 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 ended on June 30, 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 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 Parent Company's management and has been approved by the Board of Directors in their meeting held on 14<sup>th</sup> August, 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 parent company's 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.



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

*Yash K Shah*  
Yash K Shah  
Partner

Place: Mumbai  
Date: August 14, 2018

Phone : (079) 2640 3325/26 | Website : www.dbsgroup.in | No. 124427 : info@dbsgroup.in

**LA TIM METAL & INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS DRILLCO METAL CARBIDES LIMITED)

Registered Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400056  
CIN:L99999MH1974PLC017951

Tel. 26202299 / 26203434 Fax: 022 - 26240540, Email: cs.latimmetal@gmail.com, Website: www.latimmetal.com  
Statement of Unaudited Financial Results for the quarter ended 30th June, 2018.

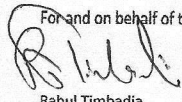
(Rs. in lakhs except earning per share)

S. No.	Particulars	Standalone				Consolidated		
		3 months ended on 30/06/2018 (Unaudited)	Preceding 3 months ended on 31/03/2018 (Audited)	Corresponding 3 months ended on 30/06/2017 (Unaudited)	Year ended on 31/03/2018 (Audited)	3 months ended on 30/06/2018 (Unaudited)	Preceding 3 months ended on 31/03/2018 (Audited)	Year ended on 31/03/2018 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(8)	(9)	(10)
	(Refer Notes below)							
1	<b>Income from Operations</b>							
a)	Revenue from operations	157.10	8.46	14.40	220.98	7,356.69	3,514.98	12,021.37
b)	Other Income	5.29	9.04	1.03	13.23	16.95	12.41	216.77
	<b>Total Income</b>	<b>162.39</b>	<b>17.50</b>	<b>15.43</b>	<b>234.21</b>	<b>7,373.64</b>	<b>3,527.39</b>	<b>12,238.14</b>
2	<b>Expenses</b>							
a	Cost of materials consumed	-	-	-	-	4,903.76	-	-
b	Purchase of stock-in-trade	145.62	-	-	205.12	1,064.37	5,391.54	14,008.90
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	11.10	12.23	25.58	582.40	(2,179.23)	(2,680.32)
d	Employee benefits expenses	2.91	3.16	1.77	12.97	78.37	37.47	105.38
e	Finance costs	0.32	0.55	0.19	1.83	155.20	95.05	202.12
f	Depreciation and amortization expenses	2.01	2.80	2.30	10.77	101.62	13.51	36.82
g	Other expenses	28.18	19.89	11.48	54.30	323.01	199.59	424.42
	<b>Total Expenses</b>	<b>179.04</b>	<b>37.50</b>	<b>27.97</b>	<b>310.57</b>	<b>7,208.73</b>	<b>3,557.93</b>	<b>12,097.31</b>
3	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(16.65)</b>	<b>(20.00)</b>	<b>(12.53)</b>	<b>(76.36)</b>	<b>164.91</b>	<b>(30.53)</b>	<b>140.83</b>
	Exceptional items	-	-	-	-	-	-	-
4	<b>Profit / (Loss) before tax</b>	<b>(16.65)</b>	<b>(20.00)</b>	<b>(12.53)</b>	<b>(76.36)</b>	<b>164.91</b>	<b>(30.53)</b>	<b>140.83</b>
5	<b>Tax Expense</b>							
a	Current Tax	-	-	-	-	35.94	42.99	42.99
b	Deferred Tax (Asset) / Liabilities	-	-	-	-	(51.93)	115.30	115.30
c	MAT credit entitlement	-	-	-	-	(35.94)	(42.99)	(42.99)
6	<b>Profit / (Loss) for the period</b>	<b>(16.65)</b>	<b>(20.00)</b>	<b>(12.53)</b>	<b>(76.36)</b>	<b>216.84</b>	<b>(145.83)</b>	<b>25.53</b>
7	<b>Other comprehensive Income / (expenses)</b>							
	Remeasurement gain / (loss) on actuary valuation	-	-	-	-	-	(1.02)	(1.02)
8	<b>Total comprehensive income</b>	<b>(16.65)</b>	<b>(20.00)</b>	<b>(12.53)</b>	<b>(76.36)</b>	<b>216.84</b>	<b>(146.85)</b>	<b>24.51</b>
9	Paid-up equity share capital (face value of Rs.10/-)	512.75	512.75	322.54	512.75	512.75	512.75	512.75
10	Other Equity	-	-	-	86.07	-	-	310.73
11	Earning per share (of Rs. 10/- each) (not annualized):							
a	Basic (in Rs)	(0.32)	(0.43)	(0.32)	(1.65)	4.23	(3.16)	0.55
b	Diluted (in Rs.)	(0.27)	(0.40)	(0.32)	(1.53)	3.50	(2.91)	0.51

**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 August, 2018. 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.
- 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.
- The company is only having one operating segment "Trading of Goods".
- The figures for the quarter ended March 31, 2018 are balancing figures between audited figures in respect of the full financial year 2017-18 and the published year to date figures up to the third quarter of the financial year 2017-18.
- La Tim Sourcing (India) Pvt Ltd. became wholly owned subsidiary of the company with effect from 19th July, 2017, hence comparative consolidated figures for quarter ended 30th June, 2017 have not been published.
- Pursuant to Regulation 33(3)(b)(i) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, quarterly standalone and consolidated financial results and publish in the newspapers, only the consolidated financial results for financial year April 1, 2018 - March 31, 2019.
- The performance of the quarter is not representative of the full year's performance
- 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 August, 2018

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

