



# LATIM 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

18<sup>th</sup> July, 2018

To,  
**BSE Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015**  
**Ref: Scrip Code: 505693**  
**Scrip ID: LATIMMETAL**

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e. 18<sup>th</sup> July, 2018 has considered and approved the following:

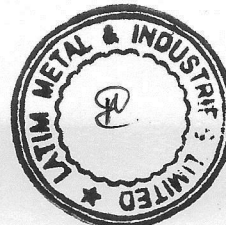
1. Subject to the approval of the members in the 42<sup>nd</sup> Annual General Meeting and appropriate authorities, the Board has decided to increase the authorized share capital of Company from Rs. 7,00,00,000/- to Rs. 10,00,00,000/- and alter the Memorandum of Association of the Company.

**Brief Amendments in Memorandum of Association of the Company as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:** The Authorized Share Capital of the Company shall be Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 95,00,000 (Ninety Five Lacs) Equity Shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 9,50,00,000/- (Rupees Nine Crores Fifty Lacs) and 5,00,000 (Five Lacs) Redeemable Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs).

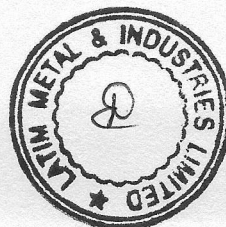
2. Subject to the approval of the members in the 42<sup>nd</sup> Annual General Meeting and appropriate authorities, the Board has decided to acquire/ purchase land in terms of Section 188 of the Companies Act, 2013.

**Information required as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

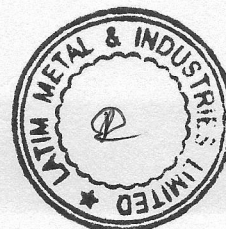
Sr. No.	Particulars	Details
a.	Name of the Target entity, details in brief such as size, turnover etc.	Not Applicable as the Company proposes to acquire/ purchase of 960 Gunthas of Land at Nigudset Industrial Park Project, 332.34 Gunthas of Land at Hedvali Industrial Park Project and 251 Gunthas of Land at Ashre Industrial Park Project.
b.	Whether the acquisition would fall with	Yes. It is a Related Party Transaction as the some of the Sellers of the above land belongs to Promoter and Promoter Group of the Company.



	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 the details thereof and whether the same is done at "arms length"	All the Persons belonging to Promoter/ Promoter Group of the Company as on date have interest in the land being acquired.  The acquisition of land is done at "arms length".
c.	Industry to which the entity being acquired belongs	N.A. as the Company proposes to acquire/ purchase Land.
d.	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);	Not Applicable
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f.	Indicative time period for completion of the acquisition;	Approximately 3 months
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration and Non Cash Consideration i.e. Partly by way of Cheque/ RTGS/ NEFT or any other permissible mode and partly by swapping of Equity Shares & Compulsory Convertible Preference Shares (CCPSs) in ratio of their holding of Land per Guntha.



h.	Cost of acquisition or the price at which the shares are acquired;	Total cost of Acquisition of all the above land is Rs. 12,63,76,800.																																																										
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	---																																																										
j.	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>Details of Land being acquired:</p> <p><b>1. Nigudset Industrial Park Project</b></p> <table border="1"> <tr> <td data-bbox="699 629 890 797">Seller of Land</td> <td data-bbox="890 629 1533 797">           i. Almitra Timbadia (belonging to Promoter/Promoter Group)            ii. Kashish Gupta (Non Promoter)            iii. Diksha Gupta (Non Promoter)            iv. Malu Gupta (Non Promoter)         </td> </tr> <tr> <td data-bbox="699 797 890 869">Location</td> <td data-bbox="890 797 1533 869">Village Nigudset, Taluka Tala, District Raigad in the State of Maharashtra</td> </tr> <tr> <td data-bbox="699 869 890 898">Total Land Area</td> <td data-bbox="890 869 1533 898">960 Gunthas</td> </tr> <tr> <td data-bbox="699 898 890 1771"></td> <td data-bbox="890 898 1533 1771"> <table border="1"> <thead> <tr> <th data-bbox="906 898 1086 1111">Name of the Party</th> <th data-bbox="1086 898 1225 1111">Survey No.</th> <th data-bbox="1225 898 1358 1111">Total Areas in Gunthas</th> <th data-bbox="1358 898 1517 1111">Total rate</th> </tr> </thead> <tbody> <tr> <td data-bbox="906 1111 1086 1189">Almitra Timbadia</td> <td data-bbox="1086 1111 1225 1189">178</td> <td data-bbox="1225 1111 1358 1189">672</td> <td data-bbox="1358 1111 1517 1189">43680000</td> </tr> <tr> <td data-bbox="906 1189 1086 1267">Kashish Gupta</td> <td data-bbox="1086 1189 1225 1267"></td> <td data-bbox="1225 1189 1358 1267"></td> <td data-bbox="1358 1189 1517 1267"></td> </tr> <tr> <td data-bbox="906 1267 1086 1346">Diksha Gupta</td> <td data-bbox="1086 1267 1225 1346"></td> <td data-bbox="1225 1267 1358 1346"></td> <td data-bbox="1358 1267 1517 1346"></td> </tr> <tr> <td data-bbox="906 1346 1086 1424">Almitra Timbadia</td> <td data-bbox="1086 1346 1225 1424">199/1</td> <td data-bbox="1225 1346 1358 1424">81</td> <td data-bbox="1358 1346 1517 1424">5265000</td> </tr> <tr> <td data-bbox="906 1424 1086 1503">Malu Gupta</td> <td data-bbox="1086 1424 1225 1503"></td> <td data-bbox="1225 1424 1358 1503"></td> <td data-bbox="1358 1424 1517 1503"></td> </tr> <tr> <td data-bbox="906 1503 1086 1581">Almitra Timbadia</td> <td data-bbox="1086 1503 1225 1581">199/2</td> <td data-bbox="1225 1503 1358 1581">104</td> <td data-bbox="1358 1503 1517 1581">6760000</td> </tr> <tr> <td data-bbox="906 1581 1086 1659">Malu Gupta</td> <td data-bbox="1086 1581 1225 1659"></td> <td data-bbox="1225 1581 1358 1659"></td> <td data-bbox="1358 1581 1517 1659"></td> </tr> <tr> <td data-bbox="906 1659 1086 1738">Almitra Timbadia</td> <td data-bbox="1086 1659 1225 1738">218</td> <td data-bbox="1225 1659 1358 1738">103</td> <td data-bbox="1358 1659 1517 1738">6695000</td> </tr> <tr> <td data-bbox="906 1738 1086 1816">Malu Gupta</td> <td data-bbox="1086 1738 1225 1816"></td> <td data-bbox="1225 1738 1358 1816"></td> <td data-bbox="1358 1738 1517 1816"></td> </tr> <tr> <td data-bbox="906 1816 1086 1877">TOTAL</td> <td data-bbox="1086 1816 1225 1877"></td> <td data-bbox="1225 1816 1358 1877">960</td> <td data-bbox="1358 1816 1517 1877">62400000</td> </tr> </tbody> </table> </td> </tr> <tr> <td data-bbox="699 1771 890 1809">Land Value</td> <td colspan="2" data-bbox="890 1771 1533 1809">Rs. 6,24,00,000.</td> </tr> <tr> <td data-bbox="699 1809 890 1877">Consideration Payable</td> <td colspan="2" data-bbox="890 1809 1533 1877">Partly by way of Cheque/ RTGS/ NEFT or any other permissible mode and partly by swaping of</td> </tr> </table>	Seller of Land	i. 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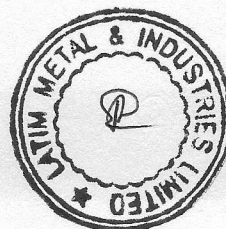
	Equity Shares & CCPSSs in ratio of their holding of Land per Guntha.
Stamp Duty and Registration Charges	It shall be payable by the Company as a purchaser which will be approximately 6% of the Consideration.

## 2. Hedvali Industrial Park Project

Seller of Land	i. Parth Timbadia (belonging to Promoter/Promoter Group) ii. Karna Timbadia (belonging to Promoter/Promoter Group) iii. Jalpa Timbadia (belonging to Promoter/Promoter Group) iv. Biharisaran Khandelwal (Non Promoter)			
Location	Village Hedvali, Taluka Sudhagad, District Raigad, in the State of Maharashtra			
Total Land Area	332.34 Gunthas			
	<b>Name of the Party</b>	<b>Survey No.</b>	<b>Total Areas in Gunthas</b>	<b>Total rate</b>
	Parth Timbadia	203	154	18480000
	Karna Timbadia			
	Jalpa Timbadia	202	24.34	2920800
	Bharisaran Khandelwal	203	154	18480000
	<b>TOTAL</b>		<b>332.34</b>	<b>39880800</b>
Land Value	Rs. 3,98,80,800.			
Consideration Payable	Partly by way of Cheque/ RTGS/ NEFT or any other permissible mode and partly by swaping of Equity Shares & CCPSSs in ratio of their holding of Land per Guntha.			
Stamp Duty and Registration Charges	It shall be payable by the Company as a purchaser which will be approximately 6% of the Consideration.			

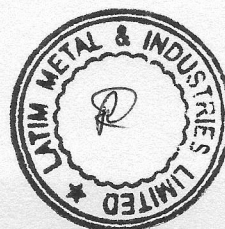
## 3. Ashre Industrial Park Project

Seller of Land	Bharisaran Khandelwal (Non Promoter)
Location	Village Ashre, Taluka Sudhagad, District Raigad, in the State of Maharashtra
Total Land	251 Gunthas



Area	Name of the Party	Survey No.	Total Areas in Gunthas	Total rate
	Bharisaran Khandelwal	109	28	24,096,000
		153	16	
		193	9	
		146	5	
		152	186	
		127	7	
	TOTAL		251	24,096,000
Land Value	Rs. 2,40,96,000.			
Consideration Payable	By swaping of Equity Shares in ratio of their holding of Land per Guntha.			
Stamp Duty and Registration Charges	It shall be payable by the Company as a purchaser which will be approximately 6% of the Consideration.			

3. Subject to the approval of the members in the 42<sup>nd</sup> Annual General Meeting and appropriate authorities, the Board has decided to issue and allot 23,88,055 Equity Shares of Rs. 10/- each to Promoters/ Promoter Group and Non Promoters and 2,49,000 Compulsory Convertible Preference Shares ("CCPs") to Promoters/ Promoter Group on Preferential Allotment basis pursuant to Section 62 of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2009 for consideration other than cash (i.e. swaping of Equity Shares and CCPs against acquisition of land).
4. Draft Notice for convening the 42<sup>nd</sup> Annual General Meeting of the Company.
5. The 42<sup>nd</sup> Annual General Meeting of the Company to be convened on Monday, 13<sup>th</sup> August, 2018 at 401, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056, Maharashtra at 11.30 a.m. to transact the above business.
6. M/s. Kothari H. & Associates, Company Secretaries is appointed as the Scrutinizer for conducting E- voting process for ensuing Annual General Meeting.
7. Mark Corporate Advisors Private Limited, a SEBI Registered Merchant Banker is appointed as an Independent Valuer for valuation of shares of the Company for the Proposed Preferential Allotment as per SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2009.



8. Cut-off date for determining the eligibility to vote by electronic means for the purpose of 42<sup>nd</sup> Annual General Meeting shall be 6<sup>th</sup> August, 2018.

The Board Meeting concluded at 5.30 p.m.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,

Yours faithfully,

**For La Tim Metal & Industries Limited**



**Rahul M. Timbadia**  
Managing Director  
DIN No. 00691457

