



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: 12th September, 2017

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, 12th September, 2017**, at 301, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056 and it was concluded at 12.00 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 of the Company for the quarter ended 30th June, 2017.

Please find enclosed herewith a copy of Un-audited financial results for the quarter ended 30th June, 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



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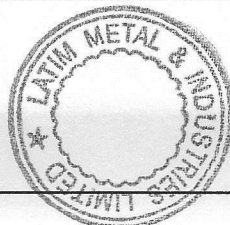
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017			
(Rs. In lakhs except earning per share)			
Sr. No.	Particulars	(Unaudited)	
		Quarter ended 30/06/2017	Corresponding Quarter ended 30/06/2016
(Refer Notes below)			
(1)	(2)	(3)	(4)
1	Income from Operations		
	(a) Revenue from operations	14.40	178.91
	(b) Other Income	1.03	0.90
	Total income	15.43	179.81
2	Expenses		
	(a) Cost of materials consumed	-	-
	(b) Purchase of stock-in-trade	-	81.73
	(c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	12.23	51.20
	(e) Employee benefits expense	1.77	2.04
	(f) Finance costs	0.19	11.27
	(g) Depreciation and amortization expense	2.30	0.02
	(h) Rent expenses	5.60	1.50
	(i) Other expenses	5.88	10.12
	Total Expenses	27.96	157.88
3	Profit / (Loss) before exceptional items and tax	(12.53)	21.93
4	Exceptional items	-	-
5	Profit / (Loss) before tax	(12.53)	21.93
6	Tax Expense		
	(a) Current tax	-	-
	(b) Deferred tax	-	-
7	Profit / (Loss) for the period	(12.53)	21.93
8	Other Comprehensive Income	-	-
9	Total Comprehensive Income	(12.53)	21.93
10	Earnings per share		
	(of Rs. 10/- each) (not annualized):		
	(a) Basic (in Rs)	(0.32)	1.00
	(b) Diluted (in Rs.)	(0.32)	1.00

NOTES:

- These financial results have been reviewed by the Audit Committee, and have been approved by the Board of Directors, at their respective meetings held on 12th September, 2017.
- The above results for the quarter ended on June 30, 2017 have 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 the exemption granted under the said circular, the above results do not include Ind AS compliant results for the preceding quarter and 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. The corresponding Ind AS compliant figures of the previous year have not been subjected to review / audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- Provision for taxation (if any) will be made at the end of the year and hence not provided on quarterly basis.
- Figures of previous period have been regrouped / rearranged wherever necessary.
- 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	Corresponding Quarter ended 30/06/2016
Net Profit as per previous Indian GAAP	22.01
Add : On account of unwinding of interest	(0.08)
Net Profit as per Ind-AS	21.93
Other Comprehensive Income (Net of tax)	-
Total Comprehensive Income	21.93

Place: Mumbai
Date: 12th September, 2017



For and on behalf of the Board of Directors

Rahul Timbadia
Rahul Timbadia
Managing Director
DIN: 00691457

**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS
OF LA TIM METAL & INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of La Tim Metal & Industries Limited ('the Company') for the quarter ended June 30, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 provides 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 of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereafter 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.

Mumbai
September 12, 2017



For, Ravi Seth & Co
Chartered Accountants
Firm Registration No. 108757W

Ravi Seth
Ravi Seth
Proprietor
M. No. 016808