

NOTICE

NOTICE is hereby given that the 46th Annual General Meeting of the Members of LA TIM METAL & INDUSTRIES LIMITED (CIN: L99999MH1974PLC017951) will be held through Video Conference / Other Audio Visual Means, on Monday, 26th September 2022 at 3.00 PM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Report of the Auditors thereon.

2. To appoint a Director in place of Mr. Kartik M. Timbadia (DIN 00473057), who retires by rotation and being eligible, offers himself for reappointment

SPECIAL BUSINESS

3. To re-appoint Statutory Auditors of the Company

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s)/re-enactment thereof), M/s. Dhirubhai Shah & Co LLP, Chartered Accountants (Firm Registration No. 102511W/W100298) having offered themselves for re-appointment, be and are hereby reappointed as the Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of this (46th) Annual General Meeting till the conclusion of the 51st Annual General Meeting of the Company and Audit Committee of the Company be and is hereby authorized to finalize the remuneration in consultation with them.”

“RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such act, deeds and things as it may in its absolute discretion, deem necessary or desirable in this regard.”

SPECIAL RESOLUTION:

4. To Appoint of Mr. Ravi Seth (DIN:02427404) as an Independent Director of the Company

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 149, 150 and 152 and such other applicable provision, if any, of the Companies Act, 2013 (“Act”) read with schedule IV of the Companies Act, 2013 and Rules frames thereunder (including any statutory modification or re-enactment thereof for the time being in force), Mr. Ravi Seth (DIN:02427404), who was appointed as an Additional Director (Non- Executive & Independent) of the Company by the Board of Directors at its meeting held on 12th August, 2022 and whose term of office expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from member under section 160 of the Companies Act, 2013

proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for term of 5 (five) years commencing from 12th August, 2022 upto 11th August, 2027.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To Approve transaction under Section 185 of the Companies Act, 2013

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) (“said section”) (including any statutory modification(s) or reenactment thereof for the time being in force), consent of members of the Company be and is hereby accorded for advancing loan and/or giving any guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken from financial institution /banks/insurance companies/other investing agencies or any other person(s)/bodies corporate by any entity (said entity(ies) covered under the category of “ a person in whom any of the director of the Company is interested” as specified in the explanation to Sub-section(b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. Twenty-five crore.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans/ Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

6. To increase threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013.

To consider, and if thoughts fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any and in terms of the provisions of the Company’s Memorandum and Articles of Association, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any Committee thereof) to give any loan(s) and/or any guarantee(s) and/or provide any security(ies) in

connection with any loan(s) to any other body corporate or person and/ or to make any further investments/acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, up to an amount of Rs. 50 Crore (Rupees Fifty Crore Only) over and above the limits available to the Company of 60% (Sixty Percent) of its paid up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more, and remaining outstanding at any point of time.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

For La Tim Metal & Industries Limited

Sd/-

Shruti Shukla

Company Secretary

Registered Office:

201, Navkar Plaza, Bajaj Road,

Vile Parle (West), Mumbai- 400 056

CIN: L99999MH1974PLC017951

Tel: 022 262 02299/26203434 Fax: 022 26240540

E-mail: cs.latimmetal@gmail.com,

Website: www.latimmetal.com

Date: August 12, 2022

IMPORTANT NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No 2/2022 dated May 05, 2022 read with General Circular Nos. 02/2021 dated January 13, 2021, 20/2020 dated May 05, 2020, 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 (MCA Circulars) permitted holding of AGM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provision of the Act read with MCA Circulars and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulations), the AGM of the Company will be held through VC/OAVM. The deemed venue for the Forty- Sixth AGM shall be the registered office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.latimmetal.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at

www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Numbers (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company or its RTA.
9. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 20, 2022 to Monday, September 26, 2022 (both days inclusive).
11. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2022.
12. M/s. Kothari H. & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer will submit, within 48 hours of conclusion of the AGM a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The result declared along with the result of the Scrutinizer shall be placed on the website of the Company viz. www.latimmetal.com and on the website of the NSDL immediately after the declaration of the result by the chairman or a person authorized by him in writing. The results shall be immediately forwarded to the BSE Limited, Mumbai.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 23, 2022 at 09:00 A.M. and ends on Sunday, September 25, 2022 at 05: 00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th September, 2022, may cast their vote electronically.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use [Forget User ID and Forget Password](#) option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022.230.58542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose **email ids are not registered**.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hiteshkotharics@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.latimmetal@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs.latimmetal@gmail.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/ AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cs.latimmetal@gmail.com. The same will be replied by the company suitably.

For La Tim Metal & Industries Limited

Sd/-

Shruti Shukla

Company Secretary

Registered Office:

201, Navkar Plaza, Bajaj Road,

Vile Parle (West), Mumbai- 400 056

CIN: L99999MH1974PLC017951

Tel: 022 26202299/26203434 Fax: 022 26240540

E-mail:cs.latimmetal@gmail.com,

Website: www.latimmetal.com

Date: August 12, 2022

Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)

Item No. 3

Re-appointment of M/s. Dhirubhai Shah & Co LLP Chartered Accountants as Statutory Auditor of the Company

The Members of the Company, at the Forty-One Annual General Meeting held on 27 September, 2017 had approved the appointment of M/s. Dhirubhai Shah & Co LLP Chartered Accountants, as Statutory Auditor of the Company, until the conclusion of Forty Sixth Annual General Meeting of the Company.

M/s. Dhirubhai Shah & Co LLP, Chartered Accountant, being eligible for re-appointment as the Statutory Auditor of the Company for the second term of five (5) consecutive years, have offered themselves for re-appointment and provide a certificate in accordance with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 read with Sections 139(1) and 141 of the Companies Act, 2013 ("the Act"), to the effect that their re-appointment, if made, would be in conformity with the limits specified under the Act.

M/s. Dhirubhai Shah & Co LLP, Chartered Accountant, have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act

Based on the recommendation of the Audit Committee, the board has recommended the re-appointment of M/s. Dhirubhai Shah & Co LLP Chartered Accountants [Firm Registration No. 102511W/W100298], as Statutory Auditors of the Company for a period of Five years commencing from conclusion of 46th Annual General Meeting until the conclusion of 51st Annual General Meeting to be held in year 2027 at the remuneration decided by the board of directors.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The Board recommend the ordinary resolution at Item no. 3 of the accompanying Notice for approval of the Members of the Company.

Item No. 4

The Board of Directors pursuant to the recommendation of Nomination and Remuneration committee appointed Mr. Ravi Seth as an Additional Independent Director of the Company with effect from August 12th, 2022. In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Ravi Seth shall hold office upto the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term of 5 years. The Company has received notice under section 160 of the Companies Act, 2013 from member signifying his intention to propose Mr. Ravi Seth for the office of Independent Director of the Company at the forthcoming Annual General Meeting.

Accordingly, approval of members through Special resolution is sought for his appointment as an independent director, pursuant to section 149 and other applicable provision of Act and rules there under and that the said director shall not be liable to retire by rotation. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act. Mr. Ravi Seth is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Mr. Ravi Seth is a Certified Independent Director, Chartered Accountant as professional with a career spanning 47+ years of experience as Practicing Chartered Accountant and Interacting with entrepreneurs from the various fields.

A brief profile of Mr. Ravi Seth including nature of his expertise is provided in the Annexure to this Notice.

The Company received a declaration of independence from Mr. Ravi Seth. In the opinion of the Board Mr. Ravi Seth fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for appointment as Independent Director of the Company. A copy of draft letter of appointment of Mr. Ravi Seth, Independent Director, setting out terms and conditions of appointment of Independent Director is available for inspection at registered office of the Company during business hours (10.00 a.m. to 6.00 p.m.) on any working day till the date of Annual General Meeting.

The Notice and this statement may also be regarded as disclosure under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Ravi Seth is concerned or interested in this Resolution.

The Board of Directors recommend the passing of the Special resolution at item no. 4 of the accompanying notice for Members approval.

Note: None of the Director, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the passing of the Resolution for Item no. 4.

Item No.5

The Company, being the flagship Company of the group, is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company is unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources I accruals and I or any other appropriate sources, from time to time, only for principal business activities of the entities in the Group.

Hence, to enable the company to advance loan to other group Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

In case of any subsidiaries/ joint ventures incorporated in future, the Board of Directors may grant loan or give guarantee or provide security within the aggregate amount of Rs. 25.00 Crore/- (Rupees Twenty-five Crore Only) to such entities subject to the approval of the Audit Committee.

Save and except Mr. Rahul Timbadia, Mr. Kartik Timbadia and their relatives along with Promoter group Companies to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.5 of the notice.

The Board of Directors Recommend the Special Resolution for approval by the members.

Item No. 6

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to amount of Rs. 50 Crores (Rupees Fifty Crore Only), over and above the limits available to the Company of 60% (Sixty Percent) of its paid up share capital, free reserves i.e. securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 6 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 6 of the accompanying notice. The Board recommends the resolution at Item no. 6 to be passed as Special Resolution.

ANNEXURE 1

Details of Directors seeking Appointment / Re-appointment at the forthcoming Annual General Meeting In pursuance of Regulation 36(3) of SEBI (LODR) Regulations, 2015)

Name of the Director	Mr. Ravi Seth
Director Identification Number (DIN)	02427404
Age	70 Years
Date of Birth	22 nd July, 1952
Nationality	Indian
Date of Appointment on Board	12 th August, 2022
Qualification	Chartered Accountant
Expertise in specific functional areas	Finance
Shareholding in Company	5000 shares
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1.Maplle Infraprojects Limited 2.Omega Interactive Technologies Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies Expertise	1) Chairman / Member of Audit Committee of Maplle Infraprojects Limited 2) Member of NRC Committee of Maplle Infraprojects Limited 3) Chairman / Member of Audit Committee of Omega Interactive Technologies Limited 4) Member of Stake Holder Committee of Omega Interactive Technologies Limited 5) Chairman / Member OF NRC Committee of Omega Interactive Technologies Limited
Relationships, if any, between Directors, Manager & KMP inter se	NIL
Terms & Conditions of appointment	Appointment for period of five consecutive years as Independent Director not liable to retire by rotation.
Remuneration last drawn	NIL
Remuneration sought to be paid	NIL
No. of Board Meetings attended during the financial year 2021-2022	N.A.

Name of the Director	Mr. Kartik M. Timbadia
Director Identification Number (DIN)	00473057
Age	69 Yrs
Date of Birth	24th November, 1952
Nationality	Indian
Date of Appointment on Board	10th May, 2010
Qualification	Commerce Graduate
Expertise in specific functional areas	Procurement and Import of steel, Hospitality, Strategic Management.
Shareholding in Company	5,40,210 Equity Shares
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	La-Tim Life Style and Resorts Ltd
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies Expertise	NIL



Relationships, if any, between Directors, Manager & KMP inter se	Brother of Mr. Rahul Timbadia, Managing Director
Terms & Conditions of re-appointment	Executive Director liable to retire by rotation.
Remuneration last drawn	Nil
Remuneration sought to be paid	Rs. 30,00,000/- p.a.
No. of Board Meetings attended during the financial year 2021-2022	Four