



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: 7th February, 2022

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/Madam,

This is to inform that the Board of Directors at its meeting held today i.e. 7th February, 2022, 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 and nine months ended 31st December, 2021 along with Limited Review Report from the Auditors thereon. (Copy enclosed herewith).

The Board Meeting commenced at 11.00 A.M and concluded at 12.45 P.M.

Thanking you.

For La Tim Metal & Industries Limited

Rahul M. Timbadia
Managing Director
DIN No. 00691457



[Rs. in lakhs except earning per sq.]

Sl. No.	Particulars	Standalone									Consolidated								
		Quarter Ended			Nine Months Ended			Year Ended			Quarter Ended			Consolidated			Year Ended		
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2020 (Audited)	31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)				
1	Income from Operations	3,488.14	896.67	2,677.25	6,911.08	2,677.25	4,506.35	16,714.50	14,461.94	15,341.45	41,141.17	32,000.51	39,698.63	39,698.63					
a)	Revenue from operations	4.14	0.05	272.87	4.19	31.20	44.90	17.88	8.37	106.83	47.21	189.70	200.00	200.00					
b)	Other Income	3,492.28	896.72	2,550.32	6,915.27	2,659.55	4,550.25	16,732.38	14,460.31	15,448.28	41,389.08	32,210.21	39,898.63	39,898.63					
2	Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-					
a)	Cost of materials consumed	824.88	3,037.46	2,355.67	6,034.53	3,480.88	3,857.64	12,214.03	8,840.43	13,552.55	28,628.54	26,238.09	31,221.99	31,221.99					
b)	Purchase of stock-in-trade	2,351.97	(2,297.25)	(115.89)	88.23	(1,244.85)	(104.37)	1,705.91	(1,580.79)	(2,766.67)	(472.50)	(2,419.80)	(661.08)	(661.08)					
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.40	13.35	4.46	38.00	10.65	15.61	98.87	99.32	102.90	284.70	320.30	311.91	311.91					
d)	Employee benefits expenses	2.48	5.58	2.57	10.42	10.83	6.73	142.41	78.47	126.01	356.48	329.73	630.35	630.35					
e)	Finance costs	5.50	3.49	5.82	14.46	17.46	21.66	53.47	51.42	57.03	157.96	169.58	211.03	211.03					
f)	Depreciation and amortization expenses	31.49	4.07	18.54	68.30	39.07	58.87	246.34	181.59	247.18	753.54	598.96	684.40	684.40					
g)	Other expenses	3,213.21	628.65	2,768.17	6,255.94	2,314.03	3,856.14	16,054.32	13,960.03	14,433.87	39,031.98	30,504.61	38,074.18	38,074.18					
3	Total Expenses	259.08	70.07	382.15	639.34	345.52	694.10	678.17	500.29	1,008.40	2,157.11	1,705.59	1,874.45	1,874.45					
4	Profit / (Loss) before tax	299.08	70.07	382.15	639.34	345.52	694.10	678.17	500.29	1,008.40	2,157.11	1,705.59	1,874.45	1,874.45					
5	Tax Expense	62.18	17.54	19.36	146.60	19.26	100.65	186.84	131.60	(20.81)	423.66	19.36	100.65	100.65					
a)	Income tax	11.88	3.21	3.41	48.80	32.35	59.78	482.79	367.81	1,026.12	1,703.17	1,668.64	1,703.17	1,703.17					
b)	Deferred tax/(loss) /Liabilities	185.14	53.20	360.38	486.80	312.75	592.76	482.79	367.81	1,026.12	1,703.17	1,668.64	1,703.17	1,703.17					
6	Profit / (Loss) for the period	195.14	53.20	360.38	486.80	312.75	592.76	482.79	367.81	1,026.12	1,703.17	1,668.64	1,703.17	1,703.17					
7	Other comprehensive income / (expenses)	-	-	-	-	-	-	-	-	-	-	-	-	(0.22)					
8	Remeasurement gain / (loss) on actuarial valuation	-	-	-	-	-	-	-	-	-	-	-	-	-					
9	Net profit / (loss) attributable to:	195.14	53.20	360.38	486.80	312.75	592.76	482.79	367.81	1,026.12	1,703.17	1,668.64	1,703.17	1,703.17					
a)	Owners of the company	-	-	-	-	-	-	-	-	-	-	-	-	-					
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	(0.22)					
10	Total comprehensive income / (expenses) attributable to:	-	-	-	-	-	-	-	-	-	-	-	-	-					
a)	Owners of the company	-	-	-	-	-	-	-	-	-	-	-	-	-					
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	(0.22)					
11	Total comprehensive income / (expense) attributable to:	-	-	-	-	-	-	-	-	-	-	-	-	-					
a)	Owners of the company	-	-	-	-	-	-	-	-	-	-	-	-	-					
b)	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	(0.22)					
12	Equity share capital (face value of Rs.10/-)	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14	883.14					
13	Other Equity	-	-	-	-	-	-	-	-	-	-	-	-	-					
14	Earning per share (of Rs.-10/- each) (net annualized):	2.21	0.60	4.08	5.63	3.67	6.71	5.47	4.16	11.62	19.29	18.89	19.94	19.94					
a)	Basic (in Rs)	2.21	0.60	4.08	5.63	3.67	6.71	5.47	4.16	11.62	19.29	18.89	19.94	19.94					
b)	Diluted (in Rs.)	2.21	0.60	4.08	5.63	3.67	6.71	5.47	4.16	11.62	19.29	18.89	19.94	19.94					



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 7th February, 2022, in accordance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the company have carried out a 'Limited Review' of the above results.
- 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 recognised 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) Pvt. Ltd. (wholly owned subsidiary) by La Tim Metal & Industries Limited and the same is lying before NCLT as on date.
- 4 The Group has assessed the possible impact of COVID - 19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded that no adjustment is required in these results. The Group continues to monitor the future economic conditions.
- 5 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India, however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- 6 The Consolidated financial results includes results of following company for the quarter and nine months ended December 31, 2021
(i) La Tim Sourcing (India) Private Limited - Wholly owned subsidiary company
- 7 The company has two reporting segments which are bifurcated as follows:
1. Trading of Goods
2. Real Estate Development Activity

During the quarter and nine months, the company has not generated any revenue from Real Estate Development Segment. Segment wise reporting details are as follows:

Particulars	Quarter Ended		Nine Months Ended		Year Ended 31/03/2021 (Audited)
	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	
Segment Revenue (Sales and other operating income)					
Trading of Goods	3,488.14	2,627.35	6,911.08	2,627.35	4,505.35
Real Estate Development	-	-	-	-	-
Total Segment Revenue	3,488.14	2,627.35	6,911.08	2,627.35	4,505.35
Segment Results					
Trading of Goods	195.14	360.38	496.89	323.75	592.76
Real Estate Development	-	-	-	-	-
Total Segment Results	195.14	360.38	496.89	323.75	592.76

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

Place: Mumbai
Date: February 7, 2022

For and on behalf of the Board of Directors
Rajesh Timbade
Managing Director
DIN: 00691457





Independent Auditor's Review Report on Unaudited Consolidated Financial results of La Tim Metal & Industries Limited for the period of three and nine months ended December 31, 2021, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
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 subsidiary together referred to as 'the Group') for the quarter and nine months ended on December 31, 2021, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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) Pvt. Ltd.



5. Based on our review conducted 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

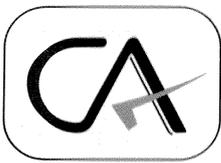
Place: Ahmedabad
Date: February 7, 2022

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

Anik S. Shah

Anik S. Shah
Partner
M. No. 140594
UDIN: 22140594AAPUJN2200





Independent Auditor's Review Report on Unaudited Standalone Financial results of La Tim Metal & Industries Limited for the period of three and nine months ended December 31, 2021, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
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 and nine months ended on December 31, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. 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 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

Anik S. Shah

Anik S. Shah
Partner
M. No. 140594



UDIN: 22140594AAPUJE9217

Place: Ahmedabad
Date: February 7, 2022