



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

November 11, 2016

To
BSE Limited,
P. J. Towers,
Dalal Street, Fort
Mumbai-400 001

Dear Sir,

Re: Outcome of the Board Meeting
Scrip Code:- 505693 Security Id:- LATIMMETAL

We wish to inform you that a meeting of Board of directors was held today i.e. on Friday, 11th November, 2016, at registered office of the company and it was concluded at 6.00 PM; the following businesses were 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 and half year ended 30th September, 2016 alongwith the Limited Review Report issued by the Statutory Auditors and the Statement of Assets and Liabilities for the half year ended 30th September, 2016.

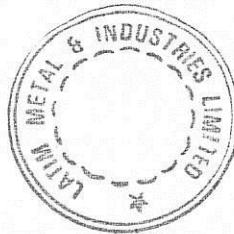
Please find enclosed herewith a copy of Un-audited financial results for the quarter and half year ended 30th September, 2016 along with the Limited Review Report and Statement of Assets and Liabilities.

2. The agenda item of issue of Equity Shares on Preferential basis was discussed and deferred until the next board meeting.

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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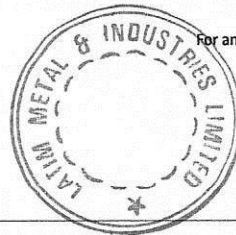
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

| PART - I | | Rs. In Lakhs except earning per share data | | | | | |
|----------|--|--|-------------------------------------|---|---------------------------|---|-----------------------|
| Sr. No. | Particulars | 3 Months ended 30.09.2016 | Preceding 3 Months ended 30.06.2016 | Corresponding 3 Months ended 30.09.2015 | 6 Months ended 30.09.2016 | Corresponding 6 Months ended 30.09.2015 | Year ended 31.03.2016 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income From Operations | | | | | | |
| | a) Net Sales/ Income from Operations | 109.66 | 178.91 | 355.82 | 288.57 | 741.92 | 1,523.65 |
| | b) Other Operating Income | 0.32 | 0.00 | 0.00 | 0.32 | 0.00 | 0.00 |
| | Total Income from Operations (a+b) | 109.98 | 178.91 | 355.82 | 288.89 | 741.92 | 1,523.65 |
| 2 | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | b) Purchase of Stock in Trade | 23.99 | 81.73 | 664.64 | 105.72 | 853.56 | 1448.00 |
| | c) Changes in inventories of finished goods, WIP and Stock-in-trade | 77.53 | 51.20 | (320.35) | 128.73 | (156.83) | 27.68 |
| | d) Employees Benefits Expense | 2.04 | 2.04 | 1.95 | 4.08 | 3.90 | 8.44 |
| | e) Depreciation and Amortisation Expense | 0.61 | 0.02 | 0.02 | 0.63 | 0.03 | 0.11 |
| | f) Other Expenses | 2.16 | 10.64 | 5.58 | 12.80 | 11.81 | 37.18 |
| | Total Expenses(a+b+c+d+e+f) | 106.33 | 145.63 | 351.84 | 251.96 | 712.47 | 1521.41 |
| 3 | Profit/(Loss) from operations before other Income, Finance cost and Exceptional Items (1-2) | 3.65 | 33.28 | 3.98 | 36.93 | 29.45 | 2.24 |
| 4 | Other Income/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 3.65 | 33.28 | 3.98 | 36.93 | 29.45 | 2.24 |
| 6 | Finance Costs | 9.11 | 11.27 | 9.79 | 20.38 | 21.38 | 25.36 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6) | (5.46) | 22.01 | (5.81) | 16.55 | 8.07 | (23.12) |
| 8 | Exceptional Items | 0.00 | 2.57 | 0.00 | 0.00 | 0.00 | 14.17 |
| 9 | Profit/Loss from Ordinary Activities before Tax (7-8) | (5.46) | 19.44 | (5.81) | 16.55 | 8.07 | (37.29) |
| 10 | Tax Expenses a) Current Tax(MAT) | 0.00 | 0.00 | 1.54 | 0.00 | 1.54 | 0.00 |
| | b) Deffered Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | c) MAT Credit | 0.00 | 0.00 | (1.54) | 0.00 | (1.54) | 0.00 |
| 11 | Net Profit/Loss from ordinary activities after Tax (9-10) | (5.46) | 19.44 | (5.81) | 16.55 | 8.07 | (37.29) |
| 12 | Extra Ordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit/Loss for the period (11-12) | (5.46) | 19.44 | (5.81) | 16.55 | 8.07 | (37.29) |
| 14 | Paid-up Equity Share Capital (Face Value of the Share Rs.10/- each) | 219.44 | 219.44 | 219.44 | 219.44 | 219.44 | 219.44 |
| 15 | Reserves excluding Revaluation Reserves as per Balance sheet of Previous Accounting Year | (797.58) | 0.00 | (768.68) | (797.49) | (768.68) | (814.04) |
| 16 | Basic and Diluted earning Per share before Extraordinary items | 0.25 | 1.92 | (0.26) | 0.75 | 0.37 | (1.70) |
| 17 | Basic and Diluted earning Per share after Extraordinary items | 0.25 | 1.92 | (0.26) | 0.75 | 0.37 | (1.70) |

- Note:- 1) The above un-audited financial result reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2016 and reviewed by Statutory Auditors.
 2) The figure for the previous quarter/ year have been regrouped / reclassified / re-stated wherever necessary.
 3) This Result is available on our website :- www.latimmetal.com
 4) Provision for taxation if any will be made at the end of the year and hence not provided on quarterly basis

Place :- Mumbai

Date :- 11th November, 2016



For and on Behalf of The Board of Directors

Rahul Timbadia

Rahul Timbadia
 Managing Director
 DIN :- 00691457



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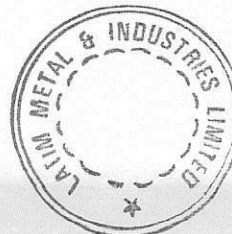
Statement of Assets and Liabilities

| Standalone Statement of Assets and Liabilities Particular | As At 30.09.2016 | As At 31.03.2016 |
|--|------------------|------------------|
| A. EQUITY AND LIABILITIES: | | |
| 1. Shareholders' Funds | | |
| (a) Share Capital | 219.44 | 219.44 |
| (b) Reserves and Surplus | (627.37) | (643.92) |
| (c) Money received against share warrants | - | - |
| Sub-total - Shareholders' funds | (407.93) | (424.48) |
| 2. Share application money pending allotment | - | - |
| 3. Non Current Liabilities | | |
| (a) Long Term Borrowing | 6.04 | - |
| (b) Deferred tax liabilities (net) | - | - |
| (c) Other long-term liabilities | - | - |
| (d) Long-term provisions | - | - |
| Sub-total - Non-current liabilities | 6.04 | - |
| 4. Current Liabilities | | |
| (a) Short-Term Borrowings | 365.80 | 615.80 |
| (b) Trade Payables | 215.33 | 260.69 |
| (c) Other Current Liabilities | 188.29 | 121.17 |
| (d) Short Term Provision | - | - |
| Sub-total - Current liabilities | 769.42 | 997.66 |
| TOTAL - EQUITY AND LIABILITIES | 367.53 | 573.18 |
| B. ASSETS: | | |
| 1. Non-Current Assets | | |
| (a) Fixed Assets | | |
| Tangible Assets | 238.25 | 227.69 |
| Intangible Assets | 0.01 | 0.01 |
| Capital work in progress | 5.74 | 5.74 |
| (b) Non-current investments | - | - |
| (c) Deferred tax assets (net) | - | - |
| (d) Long Term Loans and Advances | 10.00 | 3.00 |
| (e) Other non-current assets | - | - |
| Sub-total - Non current assets | 254.00 | 236.44 |
| 2. Current Assets | | |
| (a) Current Investments | - | - |
| (b) Inventories | 43.10 | 171.83 |
| (c) Trade Receivables | 40.68 | 101.12 |
| (d) Cash and Bank Balances | 6.30 | 13.97 |
| (e) Short Term Loans and Advances | 23.45 | 49.82 |
| (f) Other Current Assets | - | - |
| Sub-total - Current assets | 113.53 | 336.74 |
| TOTAL - Assets | 367.53 | 573.18 |

Place :- Mumbai

Date :- 11th November, 2016

For and on Behalf of The Board of Directors



R. Timbadia

Rahul Timbadia
Managing Director
DIN No. 00691457

RAVI SETH & CO.
CHARTERED ACCOUNTANTS

Office :
1st Floor, Nirant,
Opp. Joy Villa,
19th Road, Khar (West),
Mumbai - 400 052

RAVI SETH
B.Com. (Hons), F.C.A.

Tel.: 6597 7800
Mobile : 98201 20426
Email : office@caraviseth.com

LIMITED REVIEW REPORT

**Review Report to,
The Board of Directors,
LA TIM METAL & INDUSTRIES LIMITED
(Formerly known as Drillco Metal Carbides Limited)
Mumbai**

We have reviewed the accompanying Statement of unaudited financial results of **LA TIM METAL & INDUSTRIES LIMITED** (the Company) for the period ended 30th September, 2016. 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 these financial statements based on review.

We conducted our audit in accordance with the Standard on Review Engagement (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 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 accounting standards and other recognized. accounting practices and policies, has not disclosed the information required to be disclosed !n 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 Ravi Seth & Co.
Chartered Accountants
Firm Registration No. 108757W



Date November 11, 2016
Place : Mumbai


Ravi Seth
Proprietor
Membership No : 016808