



LA TIM METAL & INDUSTRIES LTD.

(Formerly known as Drilco Metal Carbides Ltd.)

CIN : L99999MH1974PLC017951

Regd. Off. : 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai - 400 056.

Tel : 26202299 / 26203434 • Email : cs.latimmetal@gmail.com • Web : www.latimsteel.com

Date: 16th September 2025

To
Department of Corporate Services
BSE Limited, P J Towers , Dalal Street ,
Fort, Mumbai – 400001

Sub – Submission of annual report for the financial year 2024-25 along with notice of 49th annual general meeting of the company.

Script Code: 505693


Security Id: Latimmetal

Dear Sir / Madam,

Pursuant to the provisions of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I attached herewith revised the Annual Report of the Company for the financial year 2024-25 along with the Notice of the 49TH Annual General Meeting ("AGM") of the Company scheduled to be held on Tuesday, 30th September, 2025 at 11.00 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Video Means ("OAVM"). The Annual Report of the Company, along with the Notice of the 49th AGM, is also available on the website of the Company, www.latimmetal.com. You are requested to kindly take the above on record and oblige.

Thanking you.

For La Tim Metals & Industries Limited


Uday Sawant
Company Secretary



49th Annual Report

2024 - 2025



LATIM
PROFILE

LA TIM METAL & INDUSTRIES LIMITED
(Formerly known as Drillco Metal Carbides Limited)

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 (Formerly known as Drillco Metal Carbides Limited)

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rahul Timbadia
 Managing Director

Mr. Kartik Timbadia
 Chairman

Mr Sandeep Ohri
 Independent & Non-Executive Director

Mrs. Ragini Chokshi
 Independent & Non-Executive Director

Mr Ravi Seth
 Independent & Non-Executive Director

COMPANY SECRETARY

Mr. Uday Sawant

CHIEF FINANCIAL OFFICE

Mr Sandip Timbadia

STATUTORY AUDITOR

M/s Dhirubhai Shah & Co LLP
 4th Floor, Aditya Building, Near Sardar Patel Seva Samaj,
 Mithakhali Six Roads, Ellisbhride
 Ahemdabad 380006

SECRETARIAL AUDITORS

M/s Hithesh H & Associates
 208, 2nd floor, BSE Limited
 Dalal Street, Fort Mumbai 400001
 Email : hitheshkotarics@gmail.com

REGISTRAR AND SHARE TRANSFER AGENTS

Satellite Corporate Services Private Limited
 A/106-107, Dattani Plaza, East West Indl. Compound,
 Andheri Kurla Road, Safed Pool,
 Sakinaka, Mumbai - 400072
 Ph: No. 022 28520461/462
 Email: service@satellitecorporate.com

REGISTERED OFFICE

201, Navkar Plaza, Bajaj road,
 Vile Parle Mumbai 400056
 E-mail : cs.latimmetal@gmail.com
 Website : www.latimmetal.com

BANKER

The Union Bank of India
 ICICI Bank
 HDFC Bank

SHARE LISTED AT

BSE Limited
 Mumbai

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NOTICE

Notice is hereby given that the 49th Annual General Meeting (AGM) of the Members of La Tim Metal & Industries Ltd (The Company) will be held on Tuesday, September 30th, 2025, at 11.00 AM (IST) through video conferencing/other audio-visual means (VC/OAVM), to transact the following Business.

Ordinary Business:

1. To receive, consider and adopt the Annual Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, including the Balance Sheet as on March 31, 2025, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended on that date and Reports of Board of Directors and Auditors thereon.

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, including the Audited Balance Sheet as on 31st March, 2025 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon along with all annexures as laid before this Annual General Meeting, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mr. Sandip Timbadia (DIN: 01938398) who retires by rotation, and being eligible, offers himself for re-appointment as a director liable to retire by rotation.

Special Business

3. **To Re-Appoint Mrs. Ragini Kamal Chokshi 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 provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all other rules, regulations, notifications and circulars (including any statutory modifications, clarifications, exemptions or re-enactments thereof, from time to time), on recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company and subject to the approval of such authorities as may be required, the consent of the Members be and is hereby accorded for the re-appointment of Mrs. Ragini Chokshi (DIN: 06743306), who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for reappointment be and in respect of whom the Company has received a notice in writing from a Member under section 160(1) of the Act proposing her candidature for the office of Director of the Company, is hereby re-appointed as an Independent Non-Executive Director of the Company not

liable to retire by rotation for a second term of five (5) years commencing from this ensuing AGM for the financial year 2025 till the conclusion of 54th AGM to be held in the year 2030"

RESOLVED FURTHER THAT the Board of Director and/or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including statutory filings, and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

4. **APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH LA TIM BUILDARCH LLP**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an

Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Company's policy on Related Party Transactions, recommendation of the Audit Committee of the Company, Ratification/approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to enter into the related party transactions by the Company with the La Tim Buildarch LLP, related parties and for the maximum amounts per annum, as mentioned herein below:

S. NO.	Name of related party	Nature of relationship	Maximum value of contract	Nature of material terms of contract
1	La Tim Buildarch LLP	Entity forming part of the same Group and having 75 % partnership in LLP	25 crores	Sale/ Purchase of raw material and finished goods
2.	La tim Buildarch LLP	Entity forming part of the same Group and having 75 % partnership in LLP	15 Crores	Providing and/or receiving of loans/ guarantees/ securities/ making investments



RESOLVED FURTHER THAT, pursuant to the provisions of Section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014, any Director and / or Key Managerial Personnel of the Company be and are hereby authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

5. Appointment of M/s Gajab Maheshwari & Associates as the Secretarial Auditor of the Company:

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

"RESOLVED THAT according to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), M/s. Gajab Maheshwari and Associates Practising Company Secretary (Peer Review Certificate No. 6630/2025) as Secretarial Auditors, be and is hereby appointed as the Secretarial Auditors of the Company for the period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 54th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

For La Tim Metal & Industries Ltd,

Sd/-

Uday Sawant

Company Secretary

M. No. 30251

Place: Mumbai

Date: 05.09.2025

Registered Office:

401, Navkar Plaza, Bajaj Road,
Vile Parle (West), Mumbai 400056

CIN: L99999MH1974PLC017951

Tel NO: (022) -26202299/26203434

E Mail: cs.latimmetal@gmail.com

Website: www.latimmetal.com

**IMPORTANT NOTES:**

1. The Annual General Meeting (AGM) will be held on Tuesday, the 30th day of September, 2025 at 11.00 A.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) in compliance with the applicable provisions.
2. The Ministry of Corporate Affairs ('MCA') has vide its General Circular 09/2023 dated September 25, 2023, read with General Circular No 2/2022 dated May 05, 2022, 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 provisions 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-Ninth AGM shall be the registered office of the Company.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast a 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.
4. 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 a first-come, first-served basis. This will not (Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Committee, Auditors, etc., who are allowed to attend the AGM without restriction on account of first come first-served basis.
5. 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.
6. Pursuant to the provisions of Section 108 of the Companies Act, of SEBI 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, of be 2020 and May 05, 2020 the Company is providing facility remote e-voting to its Members in respect of the business to 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.
7. The Notice along with the Annual Report for FY 24-25 will be sent through e-mail to those members whose name will appear register of members received from the depositories/ Registrars and Share Transfer Agent as on 05th September, 2025, Friday. In case any Member is desirous of obtaining a hard copy of the Annual Report for the FY24-25 of the Company, he/ she may send request to the Company's e-mail address at cs.latimmetal@gmail.com mentioning Folio No. /DP ID and Client ID.
8. Electronic copy of the Notice of the AGM of the Company, inter indicating the process and manner of electronic voting ("e-voting") is being sent to all the members whose email addresses are registered with the Company/Depository Participants(s) for communication purpose unless any member has requested for a hard copy of the same.
9. In line with the Ministry of Corporate Affairs (MCA) Circular 17/2020 dated April 13, 2020, the Notice calling the AGM 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.
10. Pursuant to the provision of Section 180 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulation read with MCA Circulars, as amended, the Company is providing remote e- Voting facility to the its members in respect of the business to be transacted at AGM and facility for those members participating in the AGM to cast vote through e-Voting system during the AGM. For this purpose, NSDL will be providing facility for voting through remote e-Voting during the AGM. Members may note that NSDL may use third party service provider for providing participation of the members through VC/OAVM facility.
11. 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 PAN electronic form are, therefore, requested to submit their 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.
12. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
13. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under Item Nos. 3 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors, seeking appointment/re-appointment at the AGM are provided as an annexure to the Notice. Requisite declaration have been received from the Director for seeking appointment / reappointment.

14. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 24, 2025 to Tuesday, September 30, 2025 (both days inclusive).
15. 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 23rd September, 2025.
16. M/s. Kothari H. & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of 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.
17. The result declared along with the result of the Scrutinizer shall be placed on the website of the Company 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.
18. The Securities and Exchange Board (SEBI) has mandated the furnishing of PAN, KYC details (i.e., Postal address with PIN Code, email address, mobile number, bank account details) and nomination details by holders of securities in prescribed forms. Effective from 1 January 2022, any service requests or complaints received from the member are being processed by RTA on receipt of the aforesaid details/documents. On or after 1st April, 2025, in case any of the above-cited documents/details are not available in the Folio(s), in terms of SEBI circulars, RTA is constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company and or RTA of the Company.
19. Nomination facility as per the provisions of Section 72 of the Act is available to individuals holding shares in the Company. Members can nominate a person in respect of all the shares held by him singly or jointly. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination record and a fresh nomination, he/she may submit the same in form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company and RTA. Members holding shares in electronic form may approach their respective DPs SEBI has for completing the nomination formalities. mandate that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialise shares held by them in physical form, for ease in portfolio management.
20. Members may please note that SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange

of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificate/folio; transmission and transposition. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/65 dated 18th May 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the Company and RTA.

21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA the details of such folios together with the share certificates, along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of dematerialised form share certificates shall be processed in dematerialized form.

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

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 e-voting on the date of the EGM/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 EGM/AGM has been uploaded on the website of the Company at <https://www.latimmetal.com/annualreport.html>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/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. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, 27th September, 2025 at 9.00 AM A.M. and ends on Monday, 29th September, 2025 at 5:00 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. Tuesday 23rd September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday 23rd September, 2025.

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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

- 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.

4. 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***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) How to retrieve your 'initial password'?
 - (i) 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'.

(ii) 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.com 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 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 hiteshkotharics@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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.: 022 - 4886 7000 or send a request to NSDL official at evoting@nsdl.com

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.latimetal@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.latim). 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.com 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 EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

For La Tim Metal & Industries Ltd,

Sd/-
Uday Sawant
Company Secretary
M. No. 30251

Registered Office:
 401, Navkar Plaza, Bajaj Road,
 Vile Parle (West), Mumbai 400056
 CIN: L99999MH1974PLC017951
 Tel NO: (022) -26202299/26203434
 E Mail: cs.latimmetal@gmail.com
 Website: www.latimmetal.com
 Date: 12.08.2025

Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013) :
Item No. 3:

Ragini Chokshi (DIN: 06743306) is an Independent Non-Executive Director of the Company and Member of Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company. Pursuant to the Act, Ragini Chokshi was appointed as an Independent Non-Executive Director by the members of the company to hold office for a term of five consecutive years with effect from 44th AGM held in the year 2020 till 49th AGM held in the year 2025.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mrs. Ragini Chokshi, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be reappointed as an Independent Director for a second term of five consecutive years from 30th September, 2025 till the 54th AGM to be held in the year 2030. She has submitted a declaration of independence as required under the provisions of the Section 149(6) of the Companies Act, 2013.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Ragini Chokshi as an Independent Director and based on the recommendation of the Nomination and Remuneration Committee and on the performance evaluation of Independent Directors the Board recommends the Special Resolution as set out at Item No. 3 of the Notice of the AGM for approval of the members.

Other than Ms. Ragini Chokshi, none of the other Directors or Key Managerial Personnel of the Company are concerned or interested, financial or otherwise, in the proposed special Resolution as set out at Item No. 3 of the Notice.

Item No. 4

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation

2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not. Further, subsequent modifications to the material RPTs, as already approved by the Members of the Company, are required to be placed before the Members for their approval before such modification in RPTs are given effect to.

La Tim Buildarch LLP is under the same management and having 75% partnership of La-tim metal & Industries Limited and it is a 'Related Party' of LA tim Metals & Industries Limited within the meaning of Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company had, on the recommendation of the Audit Committee, passed a resolution at its meeting held on 12th August, 2025 for approval of the related party transaction proposed to be entered by the Company for sale, purchase of finished goods/raw materials and the loan/ guarantee and security transaction upto the limit specified in the resolution for the period of three years commencing from October 01, 2025 upto September 30, 2028 with La Tim Buildarch LLP.

The above-mentioned sale, purchase transaction and loan transaction would be deemed to be a related party transaction'. Under Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also covered under the provisions of section 188 of the Companies Act, 2013 and Rule 3(i)(a) of the Companies (Meeting of Board and Its Power) Rules, 2018.

Accordingly, as per the above-, all material related party transactions have to be approved by Ordinary resolution of the shareholders and promoter and promoter group shall not participate in the voting process for the approval of this resolution. The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2015 are as under:

Name of the Related Party	1. La Tim Buildarch LLP .
Name of the Director/KMP who is related	Rahul Timbadia is the Father of Parth Timbadia
Nature of Relationship	Enterprise owned or significantly influenced by key management personnel or their relatives
Monetary Value	La Tim Buildarch LLP - Rs.25 crores per annum for sale purchase transactions 15 cr. Per annum for loan transaction
Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes

Nature, Material terms and particulars of arrangement	Purchase of raw material/finished goods by the Company from and the sale of Company's product(s) to this company are dependent on the requirement of the Company for its products from time to time and ability of supply of specified material by this company. However, such transactions would at all times be on arm's lengths basis and in the ordinary course of the Company's business Providing and accepting loan/guarantee/investment
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The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company. The Board, therefore, recommends the Resolution set out at Item No. 5 of the Notice for the approval of the Members in terms of Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The members are further informed that promoters of the company being a related party or having interest in the resolution as set out at item No. 4 shall not be entitled to vote on this ordinary resolution.

Item No. 5:

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

The Board, at its meeting held on 12th August, 2025, considered the recommendation of the Audit Committee with respect to the appointment of M/s. Gajab Maheshwari and Associates, Practicing Company Secretary (Peer Review Certificate No. 6630/2025) as Secretarial Auditors. After due consideration and review, the Board recommends for approval by the Members the appointment of M/s. Gajab Maheshwari and Associates as the Secretarial Auditors of the Company for five years commencing from the conclusion of the ensuing Annual General Meeting scheduled to be held on September 30th, 2025, through the conclusion of 54th Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 to the FY2029-30.

M/s Gajab Maheshwari and Associates has provided its consent to be appointed as Secretarial Auditors. The remuneration to be paid to Secretarial Auditors for the shall be mutually agreed between the Board, based on recommendation(s) of the Audit Committee, and the Secretarial Auditors, from time to time.

The Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

For La Tim Metal & Industries Ltd,

Sd/-

Uday Sawant
Company Secretary
M. NO. 30251

Registered Office:
 401, Navkar Plaza, Bajaj Road,
 Vile Parle (West), Mumbai 400056
 CIN: L99999MH1974PLC017951
 Tel NO: (022) -26202299/26203434
 E Mail: cs.latimmetal@gmail.com
 Website: www.latimmetal.com
 Date: 12/08/2025



Annexure I

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 Director	Mr. Sandip Timbadia	Mrs. Ragini Chokshi
DIN	01938398	06743306
Date of Birth	26 th September , 1966	29 th April, 1953
Nationality	Indian	Indian
Date of Board appointment	18 th July 2024	9 th November, 2020
Qualification	Chartered accountant	Company Secretary
Nature of expertise in Specific functional areas	Finance	Company Law
Brief Resume	<ul style="list-style-type: none"> • Early Career: They began in the steel industry as a supplier, stockist, and importer. • Current Position: They serve as a Promoter and Executive Director of the company. • Key Contribution: They are responsible for the overall management and affairs of the company, with their leadership and guidance considered vital to the company's progress. • Expertise: They possess knowledge of the latest technology and advancements in manufacturing operations. 	Mrs. Ragini Chokshi is a founder partner of the firm "Ragini Chokshi & Co." and associated with many listed and unlisted Companies. She is a practicing Company Secretary in Mumbai since more than three decade & having Specialization in Corporate laws, Listing, Merger & Amalgamation, Managerial Remuneration, Organization Restructuring, conversion of Balance sheet & Profit & loss a/c into XBRL & Corporate legal counseling to Companies & appearance before Company Law Board, Regional Director, Ministry of Corporate Affairs, SAT, SEBI, RBI.
Shareholding	Nil	Nil
Relationship, if any, between Director, Manager & KMP inter se	Brother of Promoter	Not related
Remuneration last paid	Rs. 23,00,000/- p.a.	Rs. 1,00,000/- (sitting fee)
Remuneration is proposed to be paid	Rs. 25,00,000/- p.a	Rs 1,00,000/- (sitting fee)
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates, the relevant details would be with respect to the country of his origin)	Not Applicable	Not Applicable

BOARD REPORT FOR THE FINANCIAL YEAR 2025-26

To,
The Members,

The Directors present with immense pleasure, the **49th ANNUAL REPORT** on the business and operations along with the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025.

1. FINANCIAL HIGHLIGHTS

During the year under review, the performance of your company is as under: -

(Amount in Lakhs)

Particulars	Current Year 2024-25	Previous Year 2023-24
Income from operations and Other Income	26,138.36	35,122.62
Profit before Interest & Depreciation	599.82	1712.84
Less:- Interest & Bank Charges	516.08	663.89
Less:- Depreciation	272.87	263.74
Profit/Loss before Tax & Exceptional Item	-189.13	785.21
Exceptional Items	0	0
Profit/Loss before Tax	-189.13	785.21
Less:- Provision for Taxation		
a. Current Tax	0.00	0.00
b. Earlier Year Tax Provisions	0.00	0.00
c. Deferred Tax (Assets) / Liabilities	(103.14)	19.97
d. MAT credit entitlement	0.00	0.00
Net Profit/Loss	(85.99)	765.24
Other Comprehensive Income/ (Expenses)	0.48	(1.38)
Total Comprehensive Income	(85.51)	763.86

2. PERFORMANCE REVIEW

Standalone:

During the Financial Year under review, the Company has earned the Total income of Rs 26,138.36 lakhs as compared to Rs. 35,122.62 lakhs in the previous year and the Net loss after tax is Rs. 85.99 lakhs as against Net profit of Rs. 765.24 lakhs (including exceptional items) in the previous year.

3. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

4. SHARE CAPITAL AND SHARES

The paid-up Equity Share Capital as on 31st March, 2025, was Rs.13,15,51,038/- consisting of 13,06,30,626 Equity Shares of Rs.

1/- each fully paid up shares and 18,40,824 partly paid up equity share of Rs 0.50/-

The Company has not bought back any of its securities and also has not issued any sweat equity shares and bonus shares during the year under review. The Company has not provided any Stock Option Scheme to the employees. The Company has not made any purchase or provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2024-25.

5. CHANGE IN NATURE OF BUSINESS, IF ANY:

There is no change in the business of the Company.

6. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY HAVING OCCURRED SINCE THE END OF THE FINANCIAL YEAR AND TILL THE DATE OF THIS REPORT:

There is no material change and commitments which effect the Financial position of the Company.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

During the year, there is no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the company's operations in future.

8. DEPOSIT

Your Company has not accepted any deposits from the public within the meaning of Chapter V of the Companies Act, 2013 and amendments, rules, notifications framed there under. As such no amount of principal or interest is outstanding as on the Balance Sheet date.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your Company has not given any loans or guarantees or security in connection with Loans obtained by any person during the financial year.

10. RESERVES

The Board of Directors of your company has decided not to transfer any amount to the reserves for the financial year under review.

11. VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, the company has established a Vigil Mechanism through the committee, the genuine concerns expressed by the directors and employees. The Whistle Blower Policy is disclosed on the website www.latimmetal.com.

12. ANNUAL RETURN

The Annual Return in Form MGT-7 for the financial year ended, 31st March, 2025, is available on the website of the Company <http://latimmetal.com/investors-relation.html>.

13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on 31st March, 2025 the Company does not have any subsidiary, Joint venture and associates companies.

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of the SEBI (LODR), Regulations 2015 and the Listing Agreements with the Stock Exchanges, the Management Discussion and Analysis Report is annexed herewith as Annexure-I to this report.

15. AUDITORS

A) Statutory Auditors and Auditors' Report

At the 46th Annual General Meeting of the Company held on 26th September 2022, the appointment of M/s. Dhirubhai Shah and Co. LLP, Chartered Accountants (FRN: 102511W), was approved by the members of the Company as the Statutory Auditors for a period of five (5) years, commencing from the conclusion of the 46th Annual General Meeting until the conclusion of the 51st Annual General Meeting to be held in the year 2027.

AUDITORS' REPORT

The notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

B) Secretarial Auditors

Under Section 204 of the Companies Act, 2013, and rules, amendments made thereunder, M/s. Kothari H. & Associates, Practising Company Secretary, was appointed to conduct the Secretarial Audit of your Company for the financial year 2024- 2025 in the Board Meeting held on 21st May, 2024. The Secretarial Audit Report for the year 2024-25 does not contain any qualification, reservation or adverse remark. The Secretarial Audit Report is self-explanatory and therefore does not call for any explanatory note, and the same is annexed herewith as Annexure-II to this Report.

C) Internal Auditors

M/s. Shah Jaju & Associates, Chartered Accountants, have been appointed as the Internal Auditors of the Company for the financial year 2024-25. The Audit Committee of the Board provides direction and monitors the effectiveness of the Internal Auditor process. Scope of internal audit extends to in depth audit of accounting and finance, revenue and receivables, purchases, capital expenditure, statutory compliances, HR, payroll and administration etc. The Internal Auditors report to the Audit Committee of the

Board of Directors and present their report every quarter. The Audit Committee reviews the report presented by the Internal Auditors and takes necessary actions to close the gaps identified promptly.

There were no qualifications, reservations or any adverse remarks made by the Auditors in their report.

16. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Meetings of Board of Directors

The board meets at least once in each quarter, inter alia, to review the quarterly results and other matters. In addition, the board also meets whenever necessary. The Board periodically reviews compliance reports of all laws applicable to the Company. The desirable steps are taken by the directors of the Company to rectify instances of non-compliance, if any.

During the year, Six Board meetings were held on 21st May, 2024, 18th July 2024, 13th August 2024, 14th November 2024, 14th February 2025, and 19th March 2025. The intervening gap between the meetings was as prescribed under the Companies Act, 2013. The details of the composition of the Board and its Committees and the Meetings held and attendance of the Directors at such meetings are provided in the Corporate Governance Report.

B) Changes in Directors and Key Managerial Personnel

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Sandip Timbadia, Director of the Company, will retire by rotation at the ensuing Annual General Meeting and, being eligible offer himself for re-appointment. Your Directors recommend his reappointment.

During the year, Mr. Sandip Khushal Timbadia, who was serving as the Chief Financial Officer (CFO) of the Company, was also appointed as a Whole-time Director with effect from 21st May, 2024.

Mrs. Shruti Shukla resigned from her role as a Company Secretary & Compliance Officer of the Company effective 20th August, 2024. Subsequently, Ms. Prachi Jain was appointed to the position with effect from 14th November, 2024, and later resigned on 2nd January, 2025. Thereafter, Mr. Uday Sawant was appointed as the Company Secretary and Compliance Officer effective 14th February, 2025.

C) Declaration by an Independent Director(s) and reappointment, if any

The Company has received necessary declarations from each independent director of the company under section 149 (7) of the Companies Act, 2013, that the independent directors of the company meet the criteria of their independence laid

down in section 149 (6) of the Act and there has been no change in the circumstances which may affect their status as Independent Director during the year. In the opinion of the Board, the Independent Directors of the company possess an appropriate balance of skills, experience and knowledge as required.

D) Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and if any, applicable regulation of SEBI (Listing obligations and Disclosure Requirement) Regulations 2015 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees on the basis of the policy which is approved by Board of Directors of the Company. Based on the principle laid out in the said Policy, the Nomination & Remuneration Committee has evaluated the performance of every director.

The Independent directors of the Company, in their meeting, had evaluated the performance of the Chairman, Non-Independent directors, and of the board. The board has also evaluated the performance of Independent Directors. The directors expressed their satisfaction with the evaluation process. During the Financial Year, the company had an Independent directors' meeting on 14th February, 2025.

The Certificate from the practicing Company secretary as per Schedule V (C) (10) (i) of SEBI (LODR) certifying that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is forming part of the Annual Report.

E) Familiarization Program for Independent Directors

The familiarization program seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes. The policy on Company's familiarization program for Independent Directors is posted on the Company's website www.latimmetal.com.

17. AUDIT COMMITTEE

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. Kindly refer to the section on Corporate Governance under the head, 'Audit Committee' for matters relating to constitution, meetings and functions of the Committee.

18. NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee is in existence in accordance with the provisions of sub-section (3) of Section

178. Kindly refer to section on Corporate Governance, under the head, 'Nomination & Remuneration Committee' for matters relating to constitution, meetings, functions of the Committee and the remuneration policy formulated by this Committee. The Brief of the Company's Policy on appointment and remuneration of Directors and Key Managerial Personnel under Section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is available on the website www.latimmetal.com of the Company.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to the conservation of energy, technology absorption, foreign exchange earnings and outgo, for the financial year 2024-25 in accordance with clause (m) of Sub – Section (3) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure - III to this report.

20. PARTICULARS OF EMPLOYEES

Disclosure pertaining to remuneration and other details as required under section 197(12) of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The payment made to Directors of the Company as remunerations and other persons who are employed with the Company during the year. The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as per Annexure-IV.

21. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors confirm that:-

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at 31st March, 2025 and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;

- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. CORPORATE GOVERNANCE AND SHAREHOLDERS' INFORMATION

The Corporate Governance report is attached as Annexure V. Certificate from the Auditors of the Company, M/s. Kothari H & Associates, practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

23. CORPORATE SOCIAL RESPONSIBILITY POLICY

Pursuant to the provision of section 135 of the Companies Act, 2013, provision related to spending amount towards CSR activity is not applicable to the Company during the financial year ended 31st March, 2025.

24. LISTING WITH THE STOCK EXCHANGE

The Company confirms that it has paid the Annual Listing Fees for the year 2024-25 to BSE where the Company's shares are listed.

25. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The Company is not carrying any funds which is required to be transfer to Investor Education and Protection Fund.

26. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, no reportable material weakness in the design or operations was observed.

27. INTERNAL CONTROL SYSTEM

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is to maintain its objectivity and independence. Based on the report of the internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

28. INTERNAL CONTROLS OVER FINANCIAL REPORTING (ICFR)

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations.

During the year, such controls were tested, and no reportable material weakness in the design or operations was observed. The Company has policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

29. SUSTAINABLE DEVELOPMENT

Sustainability has been deeply embedded into the Company's business and has become an integral part of its decision-making process while considering social, economic and environmental dimensions.

30. RISK MANAGEMENT

The element of risk threatening the Company's existence is very minimal. The details of Risk Management as practised by the Company are provided as Part of the Management Discussion and Analysis report, which is part of this Report.

31. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interests of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The Company has developed a Related Party Transactions Policy for the purpose of identification and monitoring of such transactions. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. The policy on related party transactions is available on the website of the Company at here mentioned link here: www.latimmetal.com.

32. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2024-25, the Company received nil complaints on sexual harassment.

33. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which applies to the Members of the Board and all employees in the course of day-to-day business operations of the company.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

34. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items, as there were no transactions on these items during the year under review:

- No material changes and commitments were affecting the financial position of the Company between the end of the financial year (March 31, 2025) and the date of the Report
- During the Financial Year 2024-25, the trading of securities was not suspended.
- The Company, during the Financial Year 2024-25, has not issued any debt instruments or has not taken Fixed Deposits or has not mobilized funds under any scheme or proposal. Hence, no credit ratings were obtained.
- The Company has complied with statutory compliances and no penalty or stricture is imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority on any matter related to the capital markets during the last three years.
- No proceedings are made or pending under the Insolvency and Bankruptcy Code, 2016 and there is no instance of onetime settlement with any Bank or Financial Institution

- The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (SS1 and SS2) relating to Meetings of the Board, its Committees and Annual General Meetings.

35. POLICIES

All the policies are available on the website of the Company, i.e. www.latimmetal.com.

36. ACKNOWLEDGEMENTS

Your Directors wish to place on record their thanks and gratitude to the Company's bankers, Institutions, Business associates, Consultants and other clients and Customers, SEBI, Exchanges and various other Government and Non- non-government authorities for their support, co-operation, guidance and assistance. The Board also express their sincere appreciation to the valued shareholders for their support and confidence reposed in your Company. The Board of Directors takes this opportunity to express its appreciation of the sincere efforts put in by the staff and executives at all levels, and hopes that they will continue their dedicated efforts in the future.

For and on Behalf of the Board of Directors
LA TIM METAL & INDUSTRIES LIMITED

Sd/-	Sd/-
Rahul M Timbadia	Kartik M Timbadia
Managing Director	Chairman
(DIN: 00691457)	(DIN No. 00473057)

Date: 12/08/2025
 Place: Mumbai

ANNEXURE-I

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

BUSINESS OVERVIEW

The Company is engaged in the business of manufacturing and dealing in color coated coils and profiles for the Indian market. The Company envisages a long term potential for steel consumption in the domestic market. The Steel Industry is considered as backbone of the modern society and has direct correlation with the Industrial development of the Country. The Company has also ventured into the export markets, specially the European market. Besides local procurement, the Company also depends on imports for its raw material requirements.

Company also has a business segment in real estate development.

GLOBAL SCENARIO

The global economy continues to face headwinds from geopolitical tensions and economic adjustments. The Russia-Ukraine conflict and resultant supply chain disruptions have persisted, albeit with a lesser impact than initially anticipated. Central banks worldwide have continued their monetary tightening policies, contributing to a downward adjustment in economic growth projections. Despite these challenges, the global GDP growth rate is expected to recover slightly as per IMF. In addition, due to Red Sea Crisis, the time period & logistic costs of import and export movement to and from India was severally affected.

IMF projects the global economy to grow by 3.1% in CY 2025-2026. Performance of the global economy was better than earlier projections, given the lower-than-expected severity of the Russia-Ukraine war and high energy prices. Manufacturing PMI, which fell below the 50-level mark is moving up in most economies. China's governments infra and construction push has further improved the expectation of increased economic activities, generating positivity for the global economy. Inflation levels in most of economies peaked, but expected to fall to 5.9% in CY 2025, improving global financial conditions and business sentiment.

Indian Economy & Steel Industry

India remained the fastest growing major economy in the world in FY 2024- 25, with its real GDP estimated to have grown by 6.5%, according to the data released by the Ministry of Statistics and Programme implementation (MoSPI).

The Indian economy has continued to outperform many of its global counterparts, maintaining its position as a key driver of steel demand. India remains "Bright spot" for global steel demand. As one of India's core industries, the steel sector contributes over 2% to the national GDP.

In FY 2025, India's crude steel production increased by 4.5% to 130 million tonnes. Indian government's continuous focus on infrastructure building has led to an increase in Indian steel finished consumption by 7.5% to 129 million tonnes in FY 2025. Due to the Red Sea crisis, the exports from India to Europe & other countries have taken a beating thereby generating a creak pressure on the steel prices.

Besides the weak economic condition in China, specially in relation to the construction & real estate industry, has substantially affected

the steel industry leading to further softening of prices and dumping of steel to India.

Demand is expected to rise further by 8-9% to reach 136.97 mt in the next financial year 2024-25 as per the ISA projections.

OUTLOOK

According to predictions by the World Steel Association, the steel industry growth rate is estimated to be around 8% in 2025. The growth prospects and steel industry outlook in India is favourable. Recent changes in export taxes and import duties on steel, complemented by the rising demand for affordable housing, infrastructure development and construction projects, has led to a pan-India need for steel metal. Moreover, the government's initiative to make India self-sufficient has made room for sustainable urban and semi urban development, construction of proposed logistics parks and industrial corridors — all adding to the meteoric demand for finished steel and steel as a raw material.

OPPORTUNITIES AND THREATS

The major threat to the global economy as a whole is inflation. The action by the US government of increasing the interest rates sharply as a result of high inflation, and to try and control it, has led to fall in consumption and purchases. It has also resulted in the currencies of most countries depreciating against the USS. All these factors are a threat to the growth in global trade.

Prospect for the steel sector in India, however, is seen to be bright in the long term. Production capacities have increased. Government has introduced the Productivity Linked Incentive Scheme (PLI) for the steel sector. The steel body also sees growth coming for the Industry from investments in railways, infrastructure and automotive sector which is making consistent efforts to boost sales of their lower segment priced vehicles. The Company has a positive outlook to benefit from the commodity market revival in the the year.

In India, color coated coils and profiles are mainly consumed in construction and infrastructure sector. In recent years, color coated coils and profiles have gained lots of acceptance in the domestic market and consequently their consumption has tremendously increased in last several years. It is widely expected that color coated coils and profiles will gradually replace traditional roofing and siding materials in construction sector.

Your Company is cautious while looking for growth opportunities and also for new markets in its product segments. The Company faces several market risks arising in its normal course of business. The major threat to this industry include variations in raw material prices, fluctuations in foreign currency exchange rate and changes in interest rates which may have an adverse effect on the Company's financial assets, liabilities and/or future cash flows. The Company however has identified certain growth opportunities and is planning to expand in those niche segments.

OPERATIONS/STATUS OF COMPANY'S AFFAIRS

During the year Company merged with its subsidiary Company La Tim Sourcing (India) Private Limited. During the Financial Year under

review, the Company has earned the Total income of Rs 26138.36 lakhs as compared to Rs. 35122.62 lakhs in the previous year and the Net loss of Rs. 85.99 lakhs as compared to profit of Rs. 765.24 lakhs (including exceptional items) in the previous year.

FUTURE STRATEGY

Your Company has taken innovative steps in strict negotiations for Raw Materials sourcing, improved inventory management and increasing Domestic Sales besides starting of exports. This helped us improve operational performance of the Company. In keeping with the initiatives taken by your Company for increasing investments, it has introduced new designs in wood, marble, stones and flowers in various shades. The company is planning to expand into the printed multi color design which has opportunities in various furniture and interior and exterior segments of the construction industry. This has helped increase not only business volumes, but also value addition of product lines. We foresee a much bigger demand for domestic and export sales. Besides, our efforts to penetrate more specialized market of appliance sector would also offer a much higher return. The demand for Steel products in the market is definitely bound to improve and expected to grow further in the medium to long term. With all these investments, your Company is expected to do much larger business volumes in the coming years. The Company has been exploring new business verticals under different product line like

1. Stone Coated steel/ Roofing sheets.
2. Self-drilling screws for roofing/cladding/paneling etc.
3. Designer coated steel coils with prints of Wood, Marble stones, Floral prints for wall, Ceiling Panels/Louvers/Furniture/Fencing etc.

Our Company has been successful in launching the new product of stone coated steel, roofing in various markets in India. This new product vertical has a good value addition and is mainly targeted towards the premium category of hotels, resorts & Bungalow schemes, premium community housing etc.

It is targeting towards the growth is hospitality industry as well as the premium real estate industry. Our Company has focused on the niche markets with dedicated marketing & promotion towards brand creation. And is also expanding its reach through large potential building material distributors and dealers.

Our Company is very confident for this product in the Indian market and the company is expecting more demands for it. To meet the supply chain requirement, the company will take necessary action like expansion of plant or set up a new plant.

The Company always involved in research and development for enhancing new products. In this process, the company comes with a new product which is First time launched by the company in this year. The product is in an advanced development stage will combine the function generating energy with the help of solar panels which are integrated into the stone coated roofing. The Company will launch this product very soon. In future products company is planning to introduce Stone Coated Solar Roofing Tiles and Asphalt Shingles.

Company is also in real state business. To expand its business in this sector, company entered into new venture La Tim Industrial Park, large land parcel in Khopoli-Pali area, LaTim Group brings huge business potentiality, among an existing hub of steel industries including Tata Bhushan Steel Ltd., Asian Colour Coated Ispat Ltd., Uttam Galva Steels,

Top worth Pipes and Tubes, Maharashtra Seamless Tubes & JSW Steel Plant and many more in the nearby vicinity.

RISK AND CONCERN

While risk is an inherent aspect of any business, the company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio, financial, legal & internal process risk.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal financial control systems are commensurate with the nature of its business and the size and complexities of its operations. These systems are designed to ensure that all the assets of the Company are safeguarded and protected against any loss and protected against loss and that all transactions are properly authorized, recorded and reported. The company is always trying to improve on the internal controls to further safeguard any leakages.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

It is your Company's belief that people are at the heart of corporate purpose and constitute the primary source of sustainable competitive advantage. Your Company's belief in trust, transparency and teamwork improved employee productivity at all levels. The Company continues to lay emphasis on developing and facilitating optimum human performance. Recruitment process has been strengthened to ensure higher competence levels. Company has total 47 employees as on March 31st, 2025 to meet the need of business. From time to time Company introduced new employees and conduct programs to develop the skills of the employees.

DISCLOSURES

During the year the company has not entered into any transaction of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc, which may have potential conflict with the interest of the Company at large. All the details of transaction covered under related party transaction are given in the notes to accounts.

CAUTIONARY STATEMENT

Certain statements in the Management Discussion and Analysis and Directors Report describing the Company's Objectives, Strategies, projections, outlook, expectations, estimates and others may constitute forward — looking statements' and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward looking statements.

For and on Behalf of the Board of Directors
LA TIM METAL & INDUSTRIES LIMITED

Sd/- Rahul M Timbadia Managing Director (DIN: 00691457)	Sd/- Kartik M Timbadia Chairman (DIN No. 00473057)
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Date: 12/08/2025
 Place: Mumbai

Annexure- II

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2025

*[Pursuant to the provisions of Regulation 24A of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,
The Members

LA TIM METAL & INDUSTRIES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LA TIM METAL & INDUSTRIES LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 ('Audit period') complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- We have examined the books, papers, minute books, forms and returns filed and other records maintained by **LA TIM METAL & INDUSTRIES LIMITED** for the financial year ended on March 31, 2025 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(to the extend applicable)**
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(to the extend applicable)**
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(not applicable to the Company during the Audit period)**
 - v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): **((to the extend applicable))**
 - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment made thereunder; **(to the extend applicable)**

- b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment made thereunder; **(to the extend applicable)**
- c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(to the extend applicable)**
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendment made thereunder;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the company during the Audit Period)**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the Audit Period)**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the company during the Audit Period)** and
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the company during the Audit Period)**

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that Based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of compliance reports by the respective Department Heads / KMPs taken on record by the Board of Directors of the Company, in our opinion there are adequate Systems and processes in the Company commensurate with the size and the operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, and Labour Law Compliances have been subject to review by statutory financial audit and other designated professionals.

We further report that during the audit period the Company has not passed any resolution for the following:

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities.
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iv. Merger / amalgamation / reconstruction, etc,
- v. Foreign technical collaborations.

For **KOTHARI H. & ASSOCIATES**

Company Secretaries

(Peer Review Certificate No.5312/2023)

HITESH KOTHARI

Membership No. F6038

Certificate of Practice No. 26758

UDIN: F006038G001203696

Place: Mumbai

Date: 12-08-2025

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure- A

To,

The Members

LA TIM METAL & INDUSTRIES LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **KOTHARI H. & ASSOCIATES**

Company Secretaries

HITESH KOTHARI

Membership No. F6038

Certificate of Practice No. 26758

Place: Mumbai

Date: 12-08-2025

ANNEXURE -III

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A. CONSERVATION OF ENERGY:

i. Steps taken / impact on conservation of energy	Energy conservation continues to receive priority attention at all levels. All efforts are made to converge and optimise use of energy. There is no capital investment in energy conversion equipment.
ii. Steps taken by the company to utilise alternate efforts, including waste generated	
iii. Capital investment on energy conservation equipment	

B. TECHNOLOGY ABSORPTION:

i. Efforts, in brief, made towards technology absorption	The Company continues to use latest technologies for improving the absorption productivity & quality of its products.
ii. Benefits derived as a result of the above efforts e.g., product improvement, cost reduction, product development, import substitution,	

Imported technology (imported during the last 3 years reckoned from the beginning of the financial year), Not Applicable

iii. Expenditure incurred on Research and Development: Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

- a) Foreign Exchange Earnings: Nil
- b) Foreign Exchange Outgo: 11,750.42 lacs

For and on behalf of the Board of Directors,
La Tim Metal & Industries Ltd,

Sd/-
Rahul M Timbadia
Managing Director
(DIN 00691457)

Sd/-
Kartik M Timbadia
Chairman
(DIN 00473057)

Date: 12/08/2025
Place: Mumbai

ANNEXURE — IV

REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-2025, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-2025 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Director /KMP	Designation	Remuneration of Director / KMP for the financial Year 2024-25	% increase/decrease in remuneration in financial year 2024-25	Ratio of remuneration of Each Director /to median remuneration of Employees
1	Rahul Timbadia	Managing director	NIL	(100%)	-
2	Kartik Timbadia	Executive Director	NIL	(100%)	-
3	Sandip Timadia	CFO and Director	Rs 25,00,000	19%	9.60%
3	Uday Sawant*	CS	Rs. 96000	*	*

Note: No other Director other than Managing Director and Whole Time Director received any *remuneration other than sitting fees for the financial year 2024-2025.

Uday Sawant is appointed on 14th February 2025. He was not employed for the full FY 24-25 as such ratio is not calculated.

- ii. The Median remuneration of the employees during the financial year was Rs. 2.40 lacs.
- iii. In the financial year 2024-2025, there was decrease of 23.57% in the median remuneration of the employees.
- iv. There were 47 permanent employees on the rolls of the Company as on March 31, 2025
- v. The Profit before tax of the Company for the financial year 2024-25 decreased by 124 % and the decrease in median remuneration is 23.57%. The key parameters for the variable component of the remuneration availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee and as per the Remuneration policy for Directors and Senior Management.
- vi. Affirmation that remuneration is as per Remuneration Policy of the Company:

It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration policy of the Company.

For And on Behalf of the Board of Directors
LA TIM METAL & INDUSTRIES LIMITED

Sd/-
Rahul M Timbadia
 Managing Director
 (DIN: 00691457)

Sd/-
Kartik M Timbadia
 Chairman
 (DIN No. 00473057)

Date: 12/08/2025

Place: Mumbai

Annexure - V

CORPORATE GOVERNANCE REPORT

The Company's Report on Corporate Governance for the financial year ended March 31, 2025, complies with the principles of Corporate Governance as prescribed in Regulation 34(3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations")

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Our corporate governance is a reflection of our value system, encompassing our culture, policies, and relationships with our stakeholders. Care, Integrity and Excellence are key to our corporate governance practices and performance, and ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is an ethically-driven business process that is committed to values aimed at enhancing an organisation's capacity to create wealth. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. These Governance Practices help enhancement of long-term interest of Stakeholders and also help to align with our strategy 'Growth with sustainability for a sustainable growth'.

The Board fully appreciates the need for increased awareness for responsibility, transparency and professionalism in management of the Organisation. The Board believes that Corporate Governance is not an end, it is just the beginning towards growth of the Company for long term prosperity. Continuous efforts taken towards strong governance practice have rewarded the Company in the sphere of stakeholders' confidence, valuation, market capitalisation and high credit rating.

CORPORATE GOVERNANCE PILLARS

Corporate governance refers to the system of rules, practices, and processes by which a company is directed and controlled to achieve its objectives, protect the interests of stakeholders, and ensure accountability. The four pillars of corporate governance are the key principles that underpin an effective and responsible governance framework.

Accountability: Accountability refers to the responsibility of the board of directors, Senior Management Personnel's, and other corporate officers to act in the best interests of the company and its stakeholders. Directors and executives should be held accountable for their actions and decisions, and there should be mechanisms in place to ensure they are answerable for any misconduct or negligence. Effective accountability mechanisms create a culture of responsibility and foster ethical behavior within the organization.

Transparency: Transparency involves providing accurate, timely, and relevant information to shareholders, stakeholders, and the public. This includes financial reporting, disclosure of material information, and clear communication about the company's performance, strategies, risks, and decision-making processes. Transparent governance builds trust and confidence among investors and stakeholders, reducing information asymmetry and enhancing accountability.

Responsibility: Corporate responsibility involves taking into account

the social, environmental, and economic impacts of the company's actions and decisions. This pillar encompasses corporate social responsibility (CSR), sustainability practices, and ethical behavior. Companies should strive to operate in a manner that benefits society, respects the environment, and upholds ethical standards. Responsible governance considers the long-term consequences of corporate actions and promotes sustainable business practices.

Fairness: Fairness in corporate governance implies treating all shareholders and stakeholders equitably and protecting their rights. This includes protecting minority shareholders, avoiding conflicts of interest, and ensuring that decisions are made impartially and without favoritism. Fair corporate governance practices promote a level playing field and help to avoid abuse of power by those in positions of authority.

BOARD OF DIRECTORS

Board Composition:

The Company's policy is to maintain an optimum combination of Executive and Non-Executive Directors. The Company is in compliance with the provisions of Section 149(4) of the Companies Act, 2013 read with Regulation 17(1) (a) and 17(1) (b) of the Listing regulations.

During the Financial year, the composition of the Board and category of Directors is as follows:

Sr. No	Name	Designation
1	Rahul M Timbadia	Managing Director
2	Kartik M Timbadia	Chairman (Executive Director)
3	Sandip K Timbadia	CFO and Director
4	Sandeep Ohri	Non-Executive and Independent Director
5	Ragini Chokshi	Non-Executive and Independent Director
6	Ravi Seth	Non-Executive and Independent Director

As on 31st March, 2025 the Board comprises of 6 (Six) Directors out of which 3 (Three) are Non-Executive & Independent Directors in which one is women Independent Director.

Brief Profile of Director's: The brief profile of directors is as under:

- Mr. Rahul Timbadia**

Mr. Rahul Timbadia, aged 73 years, is a Science Graduate from Jai Hind College. He is also diploma holder in "Entomology" through BNHS. He is a Chairman of La-Tim Life Style and Resorts Limited. It is only because of his unparalleled commitment to work and the Company — La-Tim Life Style and Resorts Limited has become a name to reckon with in the Real Estate Industry. He is active in Rotary and has reached to the highest post in the district. He was district Governor of the district 3140 when Rotary completed its 100 years.

On account of his active association as a director of Bombay Iron Merchant association for 10 years he has developed deep insights and knowledge in this Industry. He plans to make use of this knowledge acquired and use the same in developing La Tim Metals & Industries to similar heights in the same manner he has grown the other companies in which he has played pivotal roles.

At present he is also holding directorship in following companies:

- i) La-Tim Life Style and Resorts Limited
 - ii) Sanctuary Design and Development Private Limited
 - iii) Saj Hotels Limited
 - iv) My Own Rooms Dot In Private Limited
- And Designated Partner in La Proviso Infra Developers LLP

• **Mr. Kartik Timbadia**

Mr. Kartik Timbadia, aged 72 years, is a Commerce graduate. He has started his career as a Steel supplier, Stockiest & Import of Steel from 1971 to 1995. He looks after the Import of Steel as well as purchase of Agricultural land for the farm house development. In 1997, he commenced hospitality business by way of setting up Saj Resorts— A fine hospitality hotel in Mahabaleshwar and Malshej Ghat, one of the preferred Resorts in that area as on today. At present he is also holding directorship in following companies:

- i) La Tim Life Style & Resorts Ltd
- ii) Saj Hotels Limited

• **Mrs. Ragini Chokshi**

Mrs. Ragini Chokshi is a founder partner of the firm “Ragini Chokshi & Co.” and associated with many listed and unlisted Companies. She is a practicing Company Secretary in Mumbai since more than three decade & having Specialization in Corporate laws, Listing, Merger & Amalgamation, Managerial Remuneration, Organization Restructuring, conversion of Balance sheet & Profit & loss a/c into XBRL & Corporate legal counseling to Companies & appearance before Company Law Board, Regional Director, Ministry of Corporate Affairs, SAT, SEBI, RBI. Currently she holds the position of Directorship in following Companies: -

- i). Udayshivakumar Infra Limited

• **Mr. Sandeep N Ohri**

Mr. Sandeep Ohri is a Certified Independent Director, Business Strategist and Business Development professional with a career spanning 30+ years, half of it in Sales, Marketing & Business Development and the other half as an Entrepreneur.

He has sold products, services & solutions across many domains: Enterprise IT, Broadcast Video, Defense, Homeland Security, Packaging, eSecurity, Internet Services, Office Equipment, Social Media, Live Events, Mobile apps and Cold Chain Solutions, and handled national & international business, running into 100s of crores of Rupees. Also he has handled a multitude of functional roles: Sales, Marketing, Digital Marketing, Business Development, Operations, Accounts, Finance, Production & HR. Worked in a variety of organisations: Family Business, own Startup, a Private Limited Company, an IndoFrench Joint-Venture & a listed Public Company, leading teams from 4 to 400.

• **Ravi Kumar Seth**

Mr. Ravi Kumar Seth is a Certified Independent Director and Qualified Chartered Accountant. He has 47 years of experience, as Practicing Chartered Accountant and Interacting with entrepreneurs from the various fields. He has a sound knowledge of finance, companies act, tax laws and has handled a large number of audits.

He has vast knowledge of taxation, financial and Corporate Strategy. Currently he holds the position of Directorship in following Companies:-

- 1. Maplle Infraprojects Limited
- 2. Lahoti Overseas Limited

• **Sandip Timbadia**

Mr. Sandip Timbadia, Age 52 years, is a B.Com. graduate with post-graduation as MBA (Finance & Management) from USA and a professionally qualified Chartered Accountant. He has exposure in Accounting, Finance, Taxation and allied fields as well as in Marketing. His wide experience of more than 35 years includes in the fields of manufacturing, trading and logistics. He is highly analytical and logical, and possesses good organizational skills. He is interpretative and intuitive. He will be a good asset to the company.

Currently he holds the position of Directorship in following Companies:-

- i. La-Tim Life Style and Resorts Limited
- ii. Galaxy Plastics (Bombay) Private Limited

Board Procedure

The meetings of the Board of Directors and its Committees are scheduled in advance. Formal invitations are circulated well in time to enable members to plan their participation effectively. In addition, for special or urgent matters such as major capital expenditure proposals, critical appointments, or other significant business requirements, meetings are convened as necessary, ensuring maximum participation of members.

Except for items relating to price-sensitive information, the requisite agenda papers, information, and discussion notes are circulated to the members within the prescribed timelines. The agenda is typically structured under categories requiring **Noting, Review, and Approval** for better clarity and decision-making.

With a strong emphasis on a ‘Safety-First’ culture, matters relating to safety and sustainability are regularly reviewed and discussed at Board meetings, along with other business items.

The Board also reviews the Company’s overall strategy, annual budgets, and business plans, including proposals for capital expenditure. It provides necessary guidance and strategic direction to the management, taking into consideration domestic and global economic developments, sectoral trends, competitive dynamics, and changes in government regulations.

While preparing the agenda, explanatory notes, and minutes, as well as during the conduct of meetings, due compliance is ensured with the provisions of the Companies Act, 2013, applicable rules, SEBI



(Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), and other relevant legal and regulatory requirements.

Board meeting

Number and dates of Board Meetings held during the year

During the year under review, the Board met **six times**. The interval between any two meetings did not exceed one hundred and twenty

days, thereby complying with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The agenda for each meeting, along with the explanatory notes, is prepared by the Company Secretary under the direction of the Chairman and in consultation with the Chief Financial Officer. The agenda and detailed notes are circulated to the Directors along with the notice of the meeting, well in advance, to facilitate informed decision-making.

During the financial year 2024-25, meetings of the Board of Directors were held on the following dates:

Sr No	Date of Board meeting	Board strength	No. of Director present
1	21 st May 2024	6	6
2	18 th July, 2024	6	6
3	13 th August 2024	6	6
4	14 th November, 2025	6	6
5	14 th February, 2025	6	5
6	19 th March, 2025	6	5

Attendance of Directors at board meetings, last Annual General Meeting (AGM) and number of directorships and chairmanships

Name of Director	Category of Director	No of Board meeting	No of meeting attended	Whether attended AGM or Not	No of Directorship in other	No. of Chairmanship and /or membership in mandatory committees
Mr Rahul Timbaida	Managing Director	6	6	Yes	2	1 Membership
Mr. Kartik M. Timbadia	Director	6	6	Yes	1	1 Membership
Mr. Sandip Kushal Timbadia	Executive Director- CFO	6	5	Yes	1	2 Membership
Mrs Ragini Choksi	Independent Director	6	3	No	3	3 Membership
Mr Ravi Kumar Seth	Independent Director	6	6	Yes	3	3 Membership
Mr. Sandeep Ohri	Independent Director	6	5	Yes	1	2 Membership

Only Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of Indian Public Companies have been considered for committee positions. The above Directorships & Committee Positions are including Directorships & Committee Positions in your company.

The number of directorships and the positions held on Board Committees by the directors are in conformity with the limits on the number of Directorships and Board Committee positions as laid down in the Companies Act, 2013 and the SEBI (LODR) Regulations on March 31, 2024.

Certificates have also been obtained from the Independent Directors confirming their position as Independent Directors on the Board of the Company in accordance with Section 149 of the Companies Act, 2013, read with the relevant provisions of SEBI(LODR) Regulations.

Name of the other listed entities where directors of the Company are Directors and category of Directorship as on March 31, 2025:

Sr No	Name of Director	Name of Listed Companies	Categories of Director
1	Rahul Maganlal Timbadia	<ul style="list-style-type: none"> Saj Hotels Limited My Own Rooms Dot In Private Limited Sanctuary Design And Development Private Limited La-Tim Life Style And Resorts Limited 	Director
2	Kartik Maganlal Timbadia	<ul style="list-style-type: none"> Saj Hotels Limited La-Tim Life Style And Resorts Limited 	Director
3	Sandeep Ohri		
4	Ravi Seth	<ul style="list-style-type: none"> Lahoti Overseas Limited Maplle Infraprojects Limited 	Non-Executive independent director
5	Ragini Chouksi	<ul style="list-style-type: none"> Udayshivakumar Infra Limited 	Non-Executive independent director
6	Sandip Timbadia	<ul style="list-style-type: none"> La-Tim Life Style And Resorts Limited Galaxy Plastics (Bombay) Private Limited 	Additional Director Non-Executive independent director

**Relationships, if any, between Directors inter-se:**

Mr. Rahul Timbadia and Mr. Kartik Timbadia are brothers.

Key Board qualifications, expertise and attributes :

The Board of Directors of the Company recognizes that qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees.

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members

- i) Knowledge on Company's businesses, policies and culture (including the Mission, Vision and Values), major risks /threats and potential opportunities and knowledge of the industry in which the Company operates,
- ii) Behavioural skills-attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company,
- iii) Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making,
- iv) Financial and Management skills, Forex Management, Administration, Decision Making,
- v) Technical / Professional skills and specialized knowledge in relation to Company's business.

The table below summarises the key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board:

Sr No	Name of RDirector	Knowledge on Company's Business policies and culture knowledge of the Industry	Corporates Governance Experience	Business strategies, sales & Marketing, Corporates Governance	Financial Proficient in Financial Corporates	Technical / Professional Skill
1	Rahul Maganlal Timbadia	√	√	√	√	√
2	Kartik M Timbadia	√	√	√	√	√
3	Sandip Timbadia	√	√	√	√	√
4	Sandeep Ohri	√	√	√	√	√
5	Ragini Chokshi	√	√	√	√	√
6	Ravi Seth	√	√	√	√	√

Shareholding of Directors in the company as on 31st March, 2025

S No	Name of Director	No of Shares held
1	Rahul Maganlal Timbadia	11552500
2	Kartik M Timbadia	7794249
3	Sandip Timbadia	NIL
4	Sandeep Ohri	NIL
5	Ragini Chokshi	NIL
6	Ravi Seth	NIL

Board Diversity:

With respect to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Director confirms that Independent Director fulfills the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Companies Act, 2013 and independent of the management. Your Company has over the years been fortunate to have eminent persons from diverse fields as Directors on its Board. Pursuant to SEBI Regulations, the Nomination & Remuneration Committee has formalized a policy on Board Diversity to ensure diversity of experience, knowledge, perspective, background, gender, age and culture. The policy is posted on the Company's website of the Familiarization Programme for Independent Directors Company i.e. <https://latimmetal.com/>

The Board members are also provided with the necessary Independent Directors: documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Board and Committee members are apprised of business and performance updates, business strategy and risks involved and it is also available on the website of the Company www.latimmetal.com

latimmetal.com. All the Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and the Rules made thereunder and meet the requirement of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013

Meeting of Independent Directors: -

The meeting of Independent Directors was held on 14th February, 2025 inter-alia to -

* Review the performance of Non-independent directors and Board of director as a whole; including committees of the Board.

* Review the performance of the Chairperson.

Assess the quality, quantity and timeliness of flow of information between management and board of directors; Mr. Sandeep Ohri, Mr. Ravi Seth and Mrs. Ragini Chokshi were present in the meeting.

Assessment of Independent directors was shared with the Chairman of the Board, who had one to one feedback session with them.

BOARD COMMITTEES

The Company is having three Board Committees as given below:

Audit Committee	Nomination and remuneration Committee	Stakeholders Relationship Committee
Mr. Sandeep Ohri Chairman Non-executive Independent Director	Mr. Sandeep Ohri Chairman Non-executive Independent Director	Mr. Sandeep Ohri Chairman Non-executive Independent Director
Mrs. Ragini Chokshi Member Non-executive Independent Director	Mrs. Ragini Chokshi Member Non-executive Independent Director	Mrs. Ragini Chokshi Member Non-executive Independent Director
Mr. Ravi Seth Member Non Executive Independent Director	Mr. Ravi Seth Member Non Executive Independent Director	Mr. Rahul Timbadia Members Managing Director

Terms of Reference and other details of Board Committees

1. AUDITCOMMITTEE

Composition:

The Audit Committee of the Board comprises three Directors, namely Mr. Sandeep Ohri as Chairman and Mrs. Ragini Chokshi and Mr. Ravi Seth during the financial year ended 31* March, 2025 as members of the Committee. They pass good knowledge of corporate and project finance, account and Companies Act. The composition of the Audit Committee meets the requirement of section 177 of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Company Secretary of the Company acts as Secretary to the Audit Committee. The minutes of the meetings of the Audit Committee were also placed before the Board.

Objective:

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and compliance with the legal and regulatory requirements. The Committee oversees the accounting and financial reporting process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the Statutory Auditors the performance of internal auditors and the Company's risk management policies.

The Role of Audit Committee includes:

- To investigate any activity within its terms of reference
- To seek information from any employee : To obtain outside legal or other professional advice; To secure attendance of outsiders with relevant expertise, if it considers necessary
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
- Recommending to the Board the appointment, remuneration and terms of appointment of Auditors of the Company
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors

- Reviewing / Examination, with the management, the annual financial statements and auditor's report thereon before submission on the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the _ financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of related party transactions;
 - Modified opinion in the draft audit report, if any;
- Reviewing / Examination, with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;



- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors, before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- Carrying out other functions as may be specifically referred to the Committee by the Board of Directors
- To review the utilisation of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans/ advances/investments.
- To consider and comment on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- To review the following:
 - * Management discussion and analysis of financial condition and results of operations,
 - * Statement of significant related party transactions (as defined by the Audit Committee), submitted by management,

- * Management letters / letters of internal control weaknesses issued by the statutory auditors,
- * Internal audit reports relating to internal control weaknesses and
- * The appointment, removal and terms of remuneration of the chief internal auditors shall be subject to review by the audit committee.
- * Statement of Deviations; Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange (s) in terms of Regulation 32 (1) of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015.

Annual Statement of funds utilized for purpose other than those stated in the offer document/ prospectus/notice in terms of regulation 32 (7) of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015.

Meetings:

Four meetings of Audit Committee were held during the year ended March 31, 2025:

1. 21st May, 2024
2. 18th July, 2024,
3. 14th November, 2024
4. 14th February, 2025

Attendance details of the members:

Name of the Committee	No of Meeting	
Mr Sandeep Ohri	4	4
Mr Ravi Seth	4	4
Mrs Ragini Chouksi	4	2

2. NOMINATION AND REMUNERATION COMMITTEE

During the year, the Nomination and Remuneration Committee of the Company comprises three Independent Directors, namely, Mr. Sandeep Ohri as Chairman and Mrs. Ragini Chokshi as members of the Committee.

The Committee's composition and terms of reference are in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and disclosure requirements), Regulations, 2015.

Terms of reference of the Committee includes:-

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
- Terms of reference of the Committee includes:
 - Formulation of the criteria for determining qualifications, positive attributes and independence



of a director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees

- the Board their appointment and removal;
- Formulation of criteria for evaluation of Independent Directors, the Board and every Director's performance;
- Devising a policy on Board diversity; - | Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of independent Directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

Meetings:

Four meetings of Nomination and Remuneration Committee were held during the year ended March 31, 2025:

1. 21st May 2024
2. 18th July 2024
3. 14th November, 2024
4. 14th February, 2025

Attendance details of the members:

Name of the Committee Members	No. of Meetings	
	Held	Attended
Mr. Ravi Seth	4	4
Mr. Sandeep Ohri	4	2
Mrs. Ragini Choukshi	4	2

Remuneration Policy:

The Committee has formulated a policy on Nomination and Remuneration of Director, Key Managerial Personnel and Senior Management, which is available on the website of the Company www.latimmetal.com.

All Executive Director(s) receive salary, allowances and perquisites while Non-executive Director and Non-Executive Independent Directors receive sitting fees for attending Board and Committee meetings. Payment of remuneration to the Executive Director is governed by a resolution approved by the shareholders of the Company.

The remuneration of the Managing Director / Executive Director is decided by the Nomination and Remuneration Committee based on the Company's performance vis-a-vis the industry performance/ track record of the Managing Director and Executive Directors and same is reported to the Board of Directors. The Company pays remuneration by way of salary to its Managing Director / Whole-time Director. Increment(s) are decided by the Nomination and Remuneration Committee within the overall limits approved by the Members.

The details regarding remuneration paid to Executive Directors and sitting fees paid to Independent Directors are provided as follows:

Sr. No.	Name of Director	Salary	Sitting Fees
1	Rahul M Timbdia	0	0
2	Kartik m Timbdia	0	0
3	Sandip K Timbdia	2300000	0
4	Ravi Seth	0	100000
5	Sandeep Oheri	0	100000
6	Ragini Choksi	0	100000

3. Stakeholder relationship Committee:

As on date, the Stakeholders Relationship Committee (SRC) of the Company comprises three Directors, namely, Mr. Sandeep Ohri as Chairman and Mrs. Ragini Chokshi and Mr. Rahul Timbadia as on 31st March, 2025 as members of the Committee. The SRC's composition and terms of reference meet with the requirements of Chapter IV of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015 and the provisions of the Companies Act, 2013.

Terms of reference:

The terms of reference / powers of the Stakeholders Relationship Committee are as under:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipts of Dividend warrants/ annual reports/statutory notices by the shareholders of the company.
- To oversee the performance of the Registrars & Transfer Agents of the Company.
- To monitor the implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- To carry out such other functions as may be directed by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable and
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

**Meetings:**

Three meetings of the Committee were held during the year on the following dates:

1. 14th February, 2025

Attendance of each member at the SRC meetings held during the year

Name of Committee members	No of Meeting	
	Held	Attended
Mr Sandeep ohari	1	1
Mr Rahul Timbadia	1	1

Statement of various complaints received and resolved during the financial year 2024-25 is as follows:

Name compliant	Opening Balance as on 01 st April, 2024	Received during the year	Resolved during the year	Closing balance as on 31 st March 2025
Non receipt share certificates, sent for Transfer, Demat, Deletion of name, Transmission, Transposition, Consolidation of folios & Share certificates/ Non Receipt of Exchange certificates/ dividend warrants	Nil	NIL	NIL	NIL

Compliance Officer:

Company Secretary is the Compliance Officer for complying with the requirements of Securities Laws and SEBI (Listing Obligations and disclosure requirements), Regulations, 2015 with the Stock Exchanges in India. Mr. Uday Sawant (Company Secretary and Compliance Officer) of the company.

Company secretary & Compliance Officer**La Tim Metal & Industries Limited**

Tel : 022-26203399, 26203434,

Fax : 022-26240540,

Email : cs.latimmetal@gmail.com

Website : www.latimmetal.com

Complaints Status:

During the financial year 2024-2025, the Company did not receive any complaints from shareholders.

CODE OF CONDUCT

The Board has approved and adopted a Code of Conduct for all Board members and senior management of the Company. The code of conduct has been posted on the website of the Company at www.latimmetal.com. All Board members and senior management personnel affirm compliance with the code of conduct annually. A

declaration to this effect signed by Mr. Rahul Timbadia, Managing Director of the company, is given below:

Declaration

I hereby confirm that the Company has obtained from all the members of the Board and senior management personnel, affirmation that they have complied with the Code of Conduct for directors and senior managerial personnel in respect of the financial year ended 31st March, 2025.

Sd/-

Rahul Timbadia

Managing Director

DIN : 00691457

OTHER DISCLOSURES

*During FY2024-25, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors apart from paying Directors' remuneration. Further the Directors have not entered into any contracts with the Company, which are in material conflict with the interests of the Company. The Board has received disclosures from KMPs and Members of Senior Management relating to material, financial and commercial transactions where they and/or their relatives have a personal interest.

* None of the transactions with any of the related parties was in conflict with the interests of the Company. All related party transactions are negotiated on arm's length basis and are intended to further the interests of the Company.

The Policy dealing with related party transactions is available on the website of the Company under the link <https://www.latimmetal.com/policies/policyforrelatepdf>.

* There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and hence no penalties or strictures have been imposed on the Company by the stock exchanges or SEBI or any other statutory authority.

Disclosure of certain types of agreements binding listed entities:

the Company has not entered any agreement which is bind to the Company, hence, there is no information to be disclosed under the provisions of clause 5A of paragraph A of Part A of Schedule III of the listing regulations.

SENIOR MANAGEMENT:

Particulars of senior management, including the changes therein since the close of the previous financial year.

CEO/CFO CERTIFICATION:

The Managing Director and Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Chapter IV of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015. The Managing Director and Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015.

EFFECTIVE VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Board of Directors of the Company is committed to maintaining highest standard of honesty, openness and accountability to ty and recognises that each and every person in the Company has an

important role to play in achieving the organizational goals. It is the policy of the Company to encourage employees, when they have reason to suspect questionable accounting/audit practices or the reporting of fraudulent financial information to shareholders, the Government or the financial markets, and/ or serious misconduct otherwise, to report the concerns to the Company's Management. We further affirm that no employee has been denied access to the Audit Committee.

INSIDER TRADING POLICY:

The Company has implemented an Insider Trading Policy to comply with the relevant Insider Trading Regulations. In accordance with the policy, the Company has explained well the applicability of the code and important concepts. An insider shall formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval, and trades may be carried out in accordance with such plan. The Company is strictly monitoring its Insider Trading Policy.

MEANS OF COMMUNICATION

Quarterly results:

Quarterly results of the Company are published in "Financial Express" and "Jansatta" and are also displayed on the Company's website [www. latimmetal.com](http://www.latimmetal.com)

Website:

The Company's website www.latimmetal.com contains a separate dedicated section 'Investors' Information' where shareholders' information is available. The Annual Report of the Company is also available on the website in a user-friendly and downloadable form.

Annual Report:

Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report and Auditor's Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on company website [www. latimmetal.com](http://www.latimmetal.com)

BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):

BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings, like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a Centralised web based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

Designated Exclusive email-id:

The Company has designated the following email-ids exclusively for investor servicing.

* — For queries on Annual Report — [cs.latimmetal@ gmail.com](mailto:cs.latimmetal@gmail.com)

* For queries in respect of equity shares of the Company: cs.latimmetal@gmail.com

PAYMENT OF LISTING AND CUSTODIAL FEE:

The annual Listing Fees for the year 2024-2025 have been paid to the concerned Stock exchanges.

The Company has also paid the Annual Custodial fees to both the Depositories [i.e, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).The Company has complied with all the mandatory requirements of the Listing Regulations. The Company has also fulfilled the following discretionary requirements as provided in the Listing Regulations:

a) The Internal Auditor reports to the Audit Committee.:

- * Details of Non-compliance, penalties and strictures imposed on the Company by the Stock Exchange/SEBI/Statutory Authorities on matter relating to the capital market during the last three years.
- * ~ The Company has complied with the requirements of regulatory authorities on capital market and no penalties/ strictures have been imposed against it in the last three years.
- * ~ The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements for 2023-24.
- * — Total fees for all services paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is Rs. 7,65,000/-

Workplace (Prevention, Prohibition and Redressed) Act, 2013:

Number of complaints filed during the financial year 2024-25	NIL
Number of complaints disposed off during the financial year 2024-25	NIL
Number of complaints pending as on end of the Financial year.	NIL

Insider Trading Regulations:

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, your Company has adopted a code of conduct to regulate, monitor and report trading by designated persons and their immediate relatives for the prevention of Insider Trading in the shares of the Company.

The code is available on the website of the Company at [www. latimmetal.com](http://www.latimmetal.com). This code prohibits the purchase or sale of Company's shares by the Director's, designated employees

and connected persons, while in possession of unpublished price sensitive information in relation to the Company when the trading window is closed. All the Board of Directors, designated employees and connected persons have affirmed their compliance with the Code.

Certificate on Non - Non-Disqualification of Directors:

All the Directors of the Company have submitted a declaration stating that they are not debarred or Disqualified by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Directors of Companies. Kothari H. & Associates, Practising Company Secretary, has submitted a certificate to this effect, which is forming part of the Annual Report.


Disclosure of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:

Loans and advances forms part of the related party disclosures in the notes to the financial statements for the financial year ended March 31, 2025.

General Shareholder Information

General Body Meetings: (Location and time of last three Annual General Meeting)

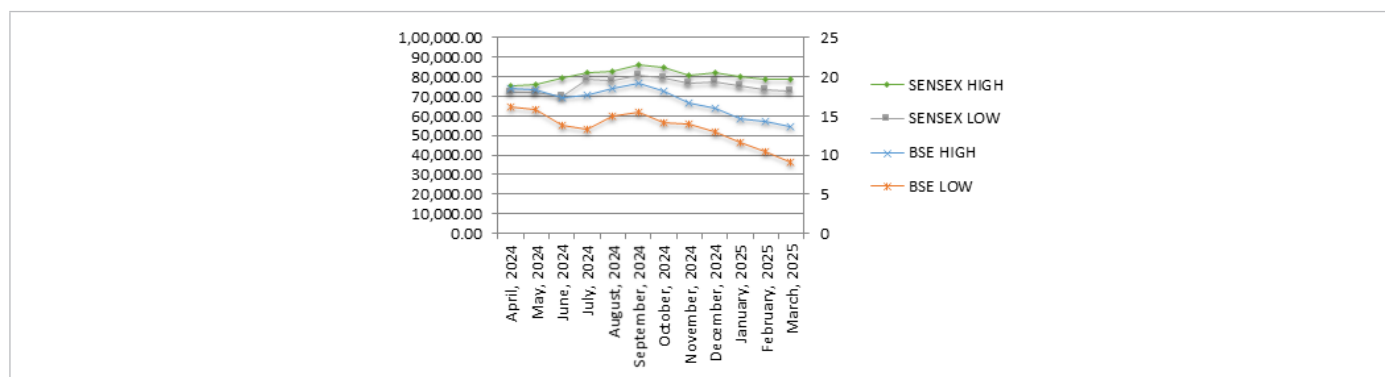
Financial Year	Date	Time	Venue
2021-22	26.09.2022	3.00 PM	Through Video Conference
2022-23	22.09.2023	3.30 PM	Through Video Conference
2023-24	17.08.2024	3.30 PM	Through Video Conference

The Company is a Listed Public Limited Company registered with Registrar of Companies, Mumbai, Maharashtra having its registered office at 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai City, Mumbai, Maharashtra, India, 400056 bearing CIN: L99999MH1974PLC017951.

Annual General Meeting	
Day Date and Time	Monday, September , 29 th , 2025 at 11 .00 AM
Venue	Through Video Conferencing
Financial Year	2024-25

Market Price Data — High, Low & Closing & BSE Sensex during each month in the year 2023-2024:

Month	High	Low	No of Shares	No of Trades	Total Turnover
Apr 24	18.50	16.17	15,83,874	3,335	2,73,19,389
May 24	18.03	15.80	22,48,064	4,032	3,86,83,293
June 24	17.04	13.85	18,64,640	4,507	2,92,75,278
July 24	17.61	13.21	58,73,913	7,720	8,66,76,151
Aug 24	18.05	14.98	49,33,232	7,209	8,23,36,532
Sept 24	19.26	15.48	57,63,386	7,671	10,24,37,348
Oct 24	18.17	14.14	27,31,013	5,518	4,37,53,835
Nov 24	16.58	14.01	14,72,445	3,596	2,23,82,124
Dec 24	16.01	12.90	18,04,921	4,840	2,60,37,695
Jan 25	14.58	11.57	24,77,623	4,916	3,28,13,047
Feb 25	14.23	10.40	19,18,526	3,314	2,43,19,045
Mar 25	13.70	9.10	63,94,481	4,851	7,33,77,729

Performance of the Company vis-a vis Index during FY 2024-25




Distribution of Shareholding as on March 31, 2025 for fully paid up shares:

SHARES SLAB	SHAREHOLDERS	%AGE	TOTAL SHARES	AMOUNT (RS.)	%AGE
UPTO - 100	7702	47.37	244930	244930	0.19
101 - 500	3704	22.78	1130382	1130382	0.87
501 - 1000	1860	11.44	1635700	1635700	1.25
1001 - 2000	1143	7.03	1855097	1855097	1.42
2001 - 3000	460	2.83	1221001	1221001	0.94
3001 - 4000	212	1.3	765730	765730	0.59
4001 - 5000	286	1.76	1378457	1378457	1.06
5001 -10000	402	2.47	3149042	3149042	2.41
10001 -20000	210	1.29	3128534	3128534	2.4
20001 -50000	153	0.94	4911593	4911593	3.76
50001 &Above	153	0.94	4911593	4911593	3.76
Total :	16259	99.99	130630626	130630626	100.02

Reconciliation of Share Capital Audit:

As stipulated by SEBI, a qualified practicing Company Secretary carries out the Reconciliation of Share Capital to reconcile the total capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The report, inter alia, confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of the total dematerialised shares and those in physical mode.

Details of Public Funding obtained in the Last Three Years. The Company raised through Right Issue of Equity Share. The Company had issued and allotted 4,41,57,150 partly paid up equity shares of a face value of Rs. 1 each ("Rights Equity Shares") for cash at a price of Rs. 8.50/- each per Rights Equity Share (including securities premium of Rs. 7.50/- per Rights Equity Share) on rights basis to the eligible equity shareholders of the Company.

The Company had received Rs. 4.25 per partly paid-up equity share as application money and the partly paid-up equity shares were allotted on August 30, 2025. The balance amount of Rs.4.25 per partly up equity share was called in the month of August 2025 and converted in fully paid up. The Company converted 4,17,35,439 (Four crore seventeen lakhs thirty-five Thousand four Hundred and thirty nine) Equity Shares of Rs. 4.25/- each to fully paid. In relation to the balance 24,21,711 partly paid-up Rights Equity Shares on which the Third and Final Call notice sending a Reminder Notice to the shareholders of the partly paid-up in future.

Dematerialization of Shares and Liquidity as on March 31, 2025 (For fully paid up)

Category	No of Shares held	No of shareholder	% of Total shareholder
shares held demat form	13,02,68,700	15,210	98.34
Share held in Physical form	22,02,750	1,049	1.66
Total	13,24,71,450	16,259	100

COMPLIANCE CERTIFICATE OF THE AUDITORS:

Certificate from the Auditors of the Company, M/s. Kothari H. & Associates, Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is forming part of the Annual Report.

For And on Behalf of the Board of Directors
LA TIM METAL & INDUSTRIES LIMITED

Rahul M Timbadia
Managing Director
(DIN: 00691457)

Kartik M Timbadia
Chairman
(DIN: 00473057)

Date: 12.08.2025

Place: Mumbai

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Board of Directors

LA TIM METAL & INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance of **LA TIM METAL & INDUSTRIES LIMITED** ("the Company"), for the year ended 31st March, 2025, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations").

MANAGEMENT'S RESPONSIBILITY FOR THE STATEMENT:

The compliance of the conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the management of the Company including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance as stipulated in the Listing Regulations.

AUDITOR'S RESPONSIBILITY:

Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended 31st March 2025.

OPINION

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2025.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

RESTRICTION ON USE

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirements of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **KOTHARI H. & ASSOCIATES**

Company Secretaries

(Peer Review Certificate No.5312/2023)

HITESH KOTHARI

Membership No. F6038

Certificate of Practice No. 26758

UDIN: F009871G001206561s

Place: Mumbai

Date: 12-08-2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
LA TIM METAL & INDUSTRIES LIMITED,
 201, Navkar Plaza, Bajaj Road, Vile Parle (West),
 Mumbai, Maharashtra, India, 400056

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **LA TIM METAL & INDUSTRIES LIMITED**, having L99999MH1974PLC017951 and having registered office at 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai, Maharashtra, India, 400056, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers.

We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Kartik Maganlal Timbadia	00473057	10/05/2010
2	Mrs. Ragini Kamal Chokshi	06743306	09/11/2020
3.	Mr. Sandip Khushalchand Timbadia	01938398	21/05/2024
4.	Mr. Rahul Maganlal Timbadia	00691457	10/05/2010
5.	Mr. Sandeep Naresh Ohri	06559345	28/06/2021
6.	Mr. Ravi Kumar Kishan Chand Seth	02427404	12/08/2022

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KOTHARI H. & ASSOCIATES
Company Secretaries
(Peer Review Certificate No.5312/2023)

Hitesh Kothari
 Membership No. F6038
 Certificate of Practice No. 26758
UDIN: F006038G001218337

Place: Mumbai
 Date: 12.08.2025

CEO/ MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To,

The Board of Directors
La Tim Metal & Industries Limited
201, Navkar Plaza,
Bajaj Road, Vile Parle (West),
Mumbai - 400056

Subject: Certificate in accordance with Regulation 17(8) read with regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, undersigned certify that the Audited Financial Results of the Company for the year ended 31st March, 2025 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that;

- A. We have reviewed the financial statements for the year ended 31st March, 2025 and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the quarter which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
- i. significant changes in internal control over financial reporting during the quarter;
 - ii. significant changes in accounting policies during the quarter and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Rahul Timbadia
Managing Director
DIN: 00691457

Sandip Timbadia
Chief Financial Officer
DIN: 01938398

Date: 5th September, 2025

Place: Mumbai

Independent Auditor's Report

To the Members of La Tim Metal & Industries Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **La Tim Metal & Industries Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows for the year ended on that date, the Statement of Changes in Equity and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so,

consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. The Annual Report is not made available to us at the end of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS and other accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has an adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit.

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matter stated in paragraph 2h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, if any. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31st March 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal controls with reference to the financial statements.
- g. In our opinion, the managerial remuneration for the year ended 31st March 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- h. The reservation relating to the maintenance of accounts and other matters connected therewith is as stated in paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its financial statements – Refer Note 36 to the financial statements;
 - ii. The Company did not have any long-term contracts, including derivatives contracts, for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025;



- iv. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.
- Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, in respect of accounting software(s) for the period for which the audit trail feature was operating.
- As the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 regarding the preservation of the audit trail in accordance with statutory requirements for record retention is applicable for the financial year ended 31st March 2025. Accordingly, the company has preserved the audit trail for the said financial year in compliance with the applicable provisions.

For Dhirubhai Shah & Co LLP

Chartered Accountants

Firm Registration Number: 102511W/W100298

Anik S Shah

Partner

Membership Number: 140594

ICAI UDIN: 25140594BMHUZU1363

Place: Mumbai

Dated: May 28, 2025

“Annexure – A” to Independent Auditor’s Report

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of La Tim Metal & Industries Limited of even date]

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company’s property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of verification of property, plant and equipment and right-of-use assets so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties (other than immovable properties where the Company is lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under property, plant and equipment are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder.

(ii) In respect of inventories;

(a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate.

Discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such verification.

(b) As per information and explanation given to us, the Company has been sanctioned working capital limit in excess of Rs. 5 crores by bank based on the security of current assets. However, such working capital facility is sanctioned but pending for disbursement as on reporting date. The quarterly statements, in respect of the working capital limits have not been required to file by the Company with such bank as loan is yet to be disbursed as at the balance sheet date.

(iii) In our opinion, the Company has granted unsecured loans to companies & other parties during the year. The Company also has provided security for the borrowings taken by a group company. Except stated below, the company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other party during the year. The Company has not made any investment in Subsidiaries, associate, firms, limited liability partnership or any other party during the year.

(a) The Company has provided loans and security to group company and others during the year as per details given below:

(Rs. In lakhs)

Particulars	Guarantee / Security #	Loans ^
Aggregate amount granted/ provided during the year		
- Others	2,500.00	260.00
Balance Outstanding as at balance sheet date in respect of above case		
- Others	2,500.00	147.45

The company is a co-borrower for the credit facilities taken by the group company i.e. others.

^ Includes interest accruals on the previously outstanding loan balances.

(b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of all loans are, prima facie, not prejudicial to the interest of the Company. In respect of guarantee/security given, adequate explanations have not been provided to us of the benefit, if any, accruing to the Company for providing

such guarantee or security hence we are unable to comment as to whether the terms and conditions of guarantee and security provided are, prima facie, prejudicial to the interest of the Company.

- (c) The schedule of repayment of principal and payment of interest in respect of loan granted has not been stipulated (as repayable on demand), hence, we are unable to comment as to whether there is any amount which is overdue for more than 90 days in respect of loan granted to other party.
- (d) In the absence of stipulated schedule of repayment of principal in respect of loans, we are unable to comment as to whether there is any amount which is overdue for more than 90 days. Reasonable steps have been taken by the Company for recovery of such principal amounts and interest. In respect of loans granted by the Company, the schedule of repayment of principal has not been stipulated as the same is repayable on demand. According to the information and explanation given to us, such loans have not been demanded for repayment as on date.
- (e) The Company has granted loans which are repayable on demand, as per details below:

(Rs. in Lakhs)

Particulars	Other Parties
Aggregate of loans granted	
- Repayable on demand (A)	260.00
- Agreement does not specify any terms or period of repayment (B)	-
Total (A+B)	260.00
Percentage of loans/advances in nature of loan to the total loans	100.00%

- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans and investments made, as applicable. Further, the Company has not entered into any transaction covered under section 185 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act in respect of the products of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

- (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

In our opinion, and according to the information and explanations given to us, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and records of the company examined by us, the following dues to income tax, duty of excise, service tax and GST as at March 31, 2025 which have not been deposited by the company on account of any disputes.

(Rs.in Lakhs)

Financial Period to which it relates	Act	Nature of Due	Forum where dispute is pending	Amount
2016-17	Customs Act	Custom Duty, Interest and Penalty	Central Excise and Service Tax	793.49

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

- (c) According to the information and explanations given to us, term loans raised during the year were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The company does not have any associate or joint venture as defined under the Companies Act, 2013.
- (f) According to the information and explanations given to us, the company does not have any subsidiary, associate or joint venture as defined under the Companies Act, 2013 hence reporting under clause 3(ix)(f) of the Order is not applicable.
- (x)** (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order does not apply to the Company.
- (xi)** (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii)** According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii)** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by related party disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act]
- (xiv)** (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is fairly commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.
- (b) We have considered the report issued by the Internal Auditor of the Company till date for the period under audit.
- According to the information and explanations given to us and based on our examination of the re
- (xv)** In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)** (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us by the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii)** The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii)** There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix)** According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans



and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under subsection (5) of Section 135 of the Act pursuant to any

project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

(b) According to the information and explanations given to us, the Company does not have any ongoing project for the purpose of CSR hence reporting under clause 3(xx)(b) of the Order is not applicable.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

FRN: 102511W/W100298

Anik S. Shah

Partner

Membership Number: 140594

ICAI UDIN: 25140594BMHUZU1363

Place: Mumbai

Date: May 28, 2025

Annexure – “B” to the Independent Auditor’s Report

[Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of La Tim Metal & Industries Limited of even date]

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of **La Tim Metal & Industries Limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the criteria for internal control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the “Guidance Note”).

Managements and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s Management and the Board of Directors is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls

with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls, With reference to financial statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Dhirubhai Shah & Co LLP

Chartered Accountants

Firm Registration Number: 102511W/W100298

Anik S Shah

Partner

Membership Number: 140594

ICAI UDIN: 25140594BMHUZU1363

Place: Mumbai

Dated: May 28, 2025

BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. In Lakhs)

	Note No.	As at 31st March, 2025		As at 31st March, 2024			
ASSETS							
NON-CURRENT ASSETS							
(a) Property, plant and equipment	4A	1,593.78	2,210.71	1,714.63	2,287.72		
(b) Right-of-use assets	4C	280.79		322.06			
(c) Intangible assets	4B	0.37		0.37			
(d) Financial assets							
(i) Investments	5	186.76		111.53			
(ii) Others	6	139.05		139.13			
(e) Deferred Tax Assets	20	9.96		-			
CURRENT ASSETS							
(a) Inventories	7	6,664.09				7,373.85	
(b) Financial assets							
(i) Investments	8	109.61		101.79			
(ii) Loans	9	147.45		-			
(iii) Trade receivables	10	2,136.68		1,860.10			
(iv) Cash and cash equivalents	11	99.16		79.71			
(v) Bank balances other than above (iv)	12	36.20		36.20			
(vi) Others	13	235.36		109.89			
(c) Other current assets	14	1,225.55		659.63			
			10,654.10		10,221.17		
			12,864.81		12,508.89		
TOTAL ASSETS							
EQUITY AND LIABILITIES							
EQUITY							
(a) Equity share capital	15	1,315.51	7,041.19	1,103.93	5,328.25		
(b) Other equity	16	5,725.68		4,224.32			
LIABILITIES							
NON-CURRENT LIABILITIES							
(a) Financial liabilities							
(i) Borrowings	17	15.01				3,335.50	
(ii) Lease liabilities	4C	179.63				230.00	
(b) Provisions	18	22.65				23.07	
(c) Other Non - Current Liabilities	19	100.00				-	
(d) Deferred tax liabilities (Net)	20	-		93.18			
			317.29		3,681.75		
CURRENT LIABILITIES							
(a) Financial liabilities							
(i) Borrowings	21	3,962.56		1,240.66			
(ii) Lease liabilities	4C	131.96		112.93			
(iii) Trade payables							
Due to micro and small enterprises	22	179.63		1,093.02			
Due to other than micro and small enterprises	22	1,022.51		772.86			
(iv) Other financial liabilities	23	84.72		190.19			
(b) Provisions	24	6.14		4.66			
(c) Other current liabilities	25	118.81		84.56			
			5,506.33		3,498.88		
			12,864.81		12,508.89		
TOTAL EQUITY & LIABILITIES							
The accompanying notes are an integral part of the Financial Statements							

As per our report of even date attached

For & on behalf of the board of directors

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants

Firm Registration Number: 102511W/W100298

Anik Shah

Partner

Membership Number: 140594

Kartik M. Timbadia

Chairman & Whole Time Director

DIN No. 00473057

Sandip Timbadia

Whole Time Director &

Chief Financial Officer

DIN No. 01938398

Rahul M. Timbadia

Managing Director

DIN No. 00691457

Uday Sawant

Company Secretary

Place: Mumbai

Date: May 28, 2025

Place: Mumbai

Date: May 28, 2025



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	Note No.	Year ended 31st March, 2025		Year ended 31st March, 2024	
INCOME					
Revenue from operations	26	25,658.17		34,848.53	
Other income	27	480.19		274.09	
TOTAL INCOME			26,138.36		35,122.62
EXPENSES					
Costs of material consumed	28	18,489.70		21,125.34	
Purchase of Stock-in-trade	29	3,993.96		12,261.48	
Changes in inventories of Finished Goods & Stock-in-Trade	30	1,566.02		(1,418.93)	
Employee benefits expense	31	351.15		399.31	
Finance Costs	32	516.08		663.89	
Depreciation and amortization expenses	33	272.87		263.74	
Other expenses	34	1,137.72		1,042.58	
TOTAL EXPENSES			26,327.50		34,337.41
Profit/(Loss) before exceptional items and tax			(189.13)		785.21
Exceptional items (net)			-		-
Profit/(Loss) before tax			(189.13)		785.21
Tax items					
Current tax provision		-		-	
Earlier year provisions		-		-	
Deferred tax (asset) / liability		(103.14)		19.97	
Total tax items			(103.14)		19.97
Profit/(Loss) for the year			(85.99)		765.24
Other comprehensive income for the year					
Items that will not be re-classified to Profit or Loss					
Re-measurement gains/ (losses) on post employment benefit plans		0.48		(1.38)	
Other comprehensive income for the year			0.48		(1.38)
Total comprehensive income/ (loss) for the year			(85.51)		763.86
Earnings per equity share (basic)	35		(0.07)		0.63
Earnings per equity share (diluted)			(0.07)		0.63
The accompanying notes are an integral part of the Financial Statements					

As per our report of even date attached

For & on behalf of the board of directors

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants

Firm Registration Number: 102511W/W100298

Anik Shah

Partner

Membership Number: 140594

Kartik M. Timbadia

Chairman & Whole Time Director

DIN No. 00473057

Rahul M. Timbadia

Managing Director

DIN No. 00691457

Sandip Timbadia

Whole Time Director &

Chief Financial Officer

DIN No. 01938398

Uday Sawant

Company Secretary

Place: Mumbai

Date: May 28, 2025

Place: Mumbai

Date: May 28, 2025



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before tax	(189.13)	785.21
Adjustments for:		
Depreciation and amortization	272.87	263.74
Interest income	(16.29)	(15.26)
Interest Component of Lease Liability	34.14	35.25
Interest and finance charges (except interest on lease liability)	474.98	628.64
Fair Valuation of Financial Instruments	(83.05)	(5.37)
Adjustment for unamortized borrowing cost	6.96	0.86
Adjustment for lease liability	-	(25.23)
Non-cash adjustment related to write off of investments	-	8.11
Non-cash adjustment related to Employee Benefits expense	0.48	(1.38)
Profit on sale of Shares (Net)	-	(19.95)
Profit on sale of Investments	(0.92)	-
Profit on sale of fixed assets (net)	(1.60)	-
Dividend income	(0.00)	(0.92)
Operating profit before working capital changes	498.44	1,653.70
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(276.58)	(317.17)
(Increase)/decrease in other assets	(691.32)	37.81
(Increase)/decrease in inventories	709.76	(1,213.34)
Increase/(decrease) in trade payables	(663.75)	(1,012.96)
Increase/(decrease) in other current liabilities and provisions	55.46	122.33
Cash generated from/ (Used in) operations	(367.98)	(729.63)
Income taxes paid	(25.63)	(41.37)
Net cashflow from operating activities	(393.61)	(771.01)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(27.28)	(353.88)
Sale of fixed assets	3.47	-
Loan given to others	(247.45)	-
Loan recovered from others	100.00	-
Dividend Income	0.00	0.92
Proceeds from sale of investment	200.92	62.10
Purchase of investment	(200.00)	(100.00)
Proceeds from deposits	-	181.00
Interest received	16.29	15.26
Net Cashflow from Investing Activities	(154.05)	(194.60)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Right Issue of equity shares	1,798.44	1,876.68
Proceeds from Loans	2,200.30	7,115.95
Repayment of Loans	(2,805.81)	(7,111.61)
Repayment of Principal Portion of Lease Liability	(150.84)	(138.58)
Interest and finance charges	(474.98)	(628.64)
Processing fees related to Financial Liability	-	(82.96)
Expenses Relating to Right Issue	-	(83.00)
Net cashflow from financing activities	567.11	947.85
Net decrease in cash and cash equivalents	19.45	(17.75)
Cash and bank balances at the beginning of the year	83.11	100.86
Cash and bank balances at the end of the year	102.56	83.11

NOTES:

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.
- 4) Changes in liabilities arising from financing activities :

Particulars	As at April 01, 2023	Cash Flows (Net)	Non-cash Changes Net Addition	Other Adjustments	As at March 31, 2024
Lease liabilities (Non-Current and Current liabilities) (Refer note 4C)	452.62	(138.58)	35.25	(6.37)	342.92
Borrowings (Refer note 17 & 21)	4,653.90	(78.60)	-	0.86	4,576.16
	5,106.52	(217.18)	35.25	(5.51)	4,919.08

Particulars	As at April 01, 2024	Cash Flows (Net)	Non-cash Changes Net Addition	Other Adjustments	As at March 31, 2025
Lease liabilities (Non-Current and Current liabilities) (Refer note 4C)	342.92	(150.84)	34.14	85.37	311.59
Borrowings (Refer note 17 & 21)	4,576.16	(605.54)	-	6.96	3,977.57
	4,919.08	(756.38)	34.14	92.33	4,289.16

Cash and cash equivalents at the end of the year consist of cash on hand, cheques and balance with banks as follows:

Rs. In Lakhs

Details of cash and cash equivalents	As at 31st March, 2025	As at 31st March, 2024
Balances with banks		
-In current accounts	97.62	77.88
Earmarked balance with banks (unpaid dividend)	3.40	3.40
Cash on hand	1.54	1.83
	102.56	83.11

As per our report of even date attached

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants

Firm Registration Number: 102511W/W100298

Anik Shah

Partner

Membership Number: 140594

Place: Mumbai

Date: May 28, 2025

For & on behalf of the board of directors

Kartik M. Timbadia

Chairman & Whole Time Director

DIN No. 00473057

Sandip Timbadia

Whole Time Director &

Chief Financial Officer

DIN No. 01938398

Place: Mumbai

Date: May 28, 2025

Rahul M. Timbadia

Managing Director

DIN No. 00691457

Uday Sawant

Company Secretary

**(A) EQUITY SHARE CAPITAL**

For the year ended 31st March, 2025

(Rs. In Lakhs)

Balance as at 1st April, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes during the year	Balance as at 31st March, 2025
1,103.93	-	1,103.93	211.58	1,315.51

For the year ended 31st March, 2024

(Rs. In Lakhs)

Balance as at 1st April, 2023	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes during the year	Balance as at 31st March, 2024
883.14	-	883.14	220.79	1,103.93

(B) OTHER EQUITY

For the year ended 31st March, 2025

(Rs. In Lakhs)

Particulars	Retained Earnings	Security Premium	Capital Reserve	General Reserve	Items of other comprehensive income	Total Equity
Balance as at 1st April, 2024	1,456.95	2,632.34	123.89	13.81	(2.66)	4,224.33
Profit/(Loss) for the year	(85.99)	-	-	-	-	(85.99)
Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	0.48	0.48
Addition during the year on account of Right Issue Subscription	-	1,586.86	-	-	-	1,586.86
Balance as at 31st March, 2025	1,370.96	4,219.20	123.89	13.81	(2.18)	5,725.68

For the year ended 31st March, 2024

(Rs. In Lakhs)

Particulars	Retained Earnings	Security Premium	Capital Reserve	General Reserve	Items of other comprehensive income	Total Equity
Balance as at 1st April, 2023	691.71	1,059.45	123.89	13.81	(1.28)	1,887.58
Profit/(Loss) for the year	765.24	-	-	-	-	765.24
Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	(1.38)	(1.38)
Addition during the year on account of Right Issue Subscription	-	1,655.89	-	-	-	1,655.89
	-	(83.00)	-	-	-	(83.00)
Balance as at 31st March, 2024	1,456.95	2,632.34	123.89	13.81	(2.66)	4,224.33

As per our report of even date attached

For & on behalf of the board of directors

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants

Firm Registration Number: 102511W/W100298

Anik Shah

Partner

Membership Number: 140594

Kartik M. Timbadia

Chairman & Whole Time Director

DIN No. 00473057

Sandip Timbadia

Whole Time Director &

Chief Financial Officer

DIN No. 01938398

Rahul M. Timbadia

Managing Director

DIN No. 00691457

Uday Sawant

Company Secretary

Place: Mumbai

Date: May 28, 2025

Place: Mumbai

Date: May 28, 2025

4A - PROPERTY, PLANT AND EQUIPMENT

(Rs. In Lakhs)

	TANGIBLE ASSETS							Total
	Buildings	Computer	Furniture & Fixtures	Office Equipments	Plant & Machinery	Vehicles	Road	
Cost:								
As at 1st April 2023	469.17	16.91	55.39	19.30	2,112.48	122.26	19.36	2,814.87
Additions	5.28	-	0.46	0.56	347.58	-	-	353.88
Disposals / transfers	-	-	-	-	-	-	-	-
Add/(Less): Adjustments *	-	-	-	-	-	-	-	-
As at 31st March 2024	474.45	16.91	55.85	19.86	2,460.06	122.26	19.36	3,168.75
Additions	-	2.32	-	-	2.19	22.77	-	27.28
Disposals / transfers	-	-	-	-	-	7.23	-	7.23
Add/(Less): Adjustments *	-	-	-	-	-	-	-	-
As at 31st March 2025	474.45	19.23	55.85	19.86	2,462.25	137.80	19.36	3,188.80
Accumulated depreciation/amortization:								
As at 1st April 2023	133.89	15.40	43.43	12.80	1,009.23	91.62	4.64	1,311.01
Depreciation/Amortization charged during the year	12.93	0.59	1.96	1.13	117.98	6.73	1.80	143.12
Disposals / transfers	-	-	-	-	-	-	-	-
Add/(Less): Adjustments	-	-	-	-	-	-	-	-
As at 31st March 2024	146.82	15.99	45.39	13.93	1,127.21	98.35	6.44	1,454.13
Depreciation/Amortization charged during the year	13.02	0.51	1.98	1.16	121.20	6.57	1.80	146.24
Disposals / transfers	-	-	-	-	-	5.35	-	5.35
Add/(Less): Adjustments	-	-	-	-	-	-	-	-
As at 31st March 2025	159.84	16.50	47.37	15.09	1,248.41	99.57	8.24	1,595.02
Net Block								
As at 31st March 2024	327.63	0.92	10.46	5.93	1,332.85	23.91	12.92	1,714.63
As at 31st March 2025	314.61	2.73	8.48	4.77	1,213.84	38.23	11.12	1,593.78

* Adjustment is made due to change in rental payments during the year.

Refer Note - 17 for the property, plant and equipments given as security against borrowings taken by the company.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

4B - INTANGIBLE ASSETS

(Rs. In Lakhs)

Particulars	Computer Software & Website	Total
Cost		
As at 1st April 2023	7.61	7.61
Additions	-	-
Disposal/Transfer	-	-
As at 31st March 2024	7.61	7.61
Additions	-	-
Disposal/Transfer	-	-
As at 31st March 2025	7.61	7.61
Accumulated Amortization		
As at 1st April 2023	7.00	7.00
Charge for the year	0.24	0.24
Disposal/Transfer	-	-
As at 31st March 2024	7.24	7.24
Charge for the year	-	-
Disposal/Transfer	-	-
As at 31st March 2025	7.24	7.24
Net Block		
As at 31st March 2024	0.37	0.37
As at 31st March 2025	0.37	0.37

4C Right to use assets & Lease Liabilities

(A) The Company's leased assets primarily consists of lease for factory sheds and office building having lease term of 3-5 years. The Company recorded the lease liability at the present value of the remaining lease payments discounted at the implicit rate of interest / incremental borrowing rate (as applicable) as on the date of transition and has measured right of use asset at an amount equal to lease liability adjusted for previously recognised prepaid or accrued lease payments. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets.

(B) Set-out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	Factory Shed	Office Building	Total
As at 1st April 2023	373.39	50.17	423.56
Additions	-	-	-
Disposal	-	-	-
Depreciation expense	95.03	25.36	120.39
Derecognition/Re-measurement	(21.88)	2.99	(18.89)
As at 31st March 2024	300.24	21.82	322.06
Additions	-	85.36	85.36
Disposal	-	-	-
Depreciation expense	100.08	26.55	126.63
Deletion	-	-	-
As at 31st March 2025	200.16	80.63	280.79

(C) Set-out below are the carrying amounts of lease liabilities and the movements during the year:

	Factory Shed	Office Building	Total
As at 1st April 2023	399.13	53.49	452.62
Additions	-	-	-
Disposal	31.74	3.51	35.25
Depreciation expense	109.99	28.59	138.58
Derecognition/Re-measurement	1.53	4.83	6.36
As at 31st March 2024	319.35	23.58	342.93
Additions	-	85.36	85.36
Disposal	31.43	2.71	34.14
Depreciation expense	120.78	30.06	150.84
Deletion	-	-	-
As at 31st March 2025	230.00	81.59	311.59



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(D) Below is the bifurcation of the total lease liability between current liability & non current liability:

	31st March 2025	31st March 2024
Current lease liabilities	131.96	112.93
Non- current lease liabilities	179.63	230.00

(E) The following are the amounts recognised in the Statement of Profit and Loss:

	For the year ended	
	31st March 2025	31st March 2024
Depreciation expense of right-of-use assets	126.63	120.39
Interest expense on lease liabilities	34.14	35.25
Total amount recognised in Statement of Profit and Loss	160.77	155.64

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
5 - INVESTMENTS - NON - CURRENT		
<u>Investments (Unquoted)</u>		
(A) Investments at cost		
- Investment in others	1.25	1.25
	1.25	1.25
(B) Investments at fair value through profit & loss		
- Investment in other	185.51	110.28
	185.51	110.28
	186.76	111.53

(Rs. In Lakhs)

Details of Investments	Face value per unit in Rs.	No. of shares/units	Value	Value
		As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
Unquoted Investments:				
Investment in equity instruments				
(A) Investments at cost				
1. CKP Co-op Bank Ltd	25	5,000	1.25	1.25
(B) Investments at fair value through profit & loss				
2. La tim Lifestyle & Resorts Ltd.	10	5,00,000	185.51	110.28
Total			186.76	111.53

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
Aggregate amount of unquoted investments	186.76	111.53
Aggregate amount of impairment in the value of investment	-	-

The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench have approved Scheme of merger by absorption of La Tim Sourcing (India) Private Limited, the transferor company by La Metal & Industries Limited, the transferee company vide it's order dated 4th August, 2023. The effective date of the scheme is 1st April, 2019. Consequent to the merger, 20,20,020 equity share of INR 10 each fully paid in La Tim Sourcing (India) Private Limited, held as investment by the Company stands cancelled.

(Rs. In Lakhs)



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

	As at 31st March, 2025	As at 31st March, 2024
6 - NON - CURRENT FINANCIAL ASSETS - OTHERS		
<i>Unsecured, considered good, unless otherwise stated</i>		
Security deposits	135.30	135.38
Bank deposits (maturity period more than 12 months)	3.75	3.75
	139.05	139.13

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
7 - INVENTORIES		
(valued at lower of cost and net realizable value)		
Raw Material		
- Steel & Steel Products	1,128.39	328.88
- Paint	250.28	207.51
- Stores & Consumables	35.96	22.00
Stock in Trade		
- Steel & Steel Products	582.48	650.45
- Land*	3,472.75	3,472.75
Finished goods		
- Steel & Steel Products	1,131.55	2,627.76
Scrap	62.68	64.50
-As taken, valued and certified by the Management	6,664.09	7,373.85

* Includes land purchased for trading purposes and land for commercial development

As per the meeting of the Board of Directors dated March 19, 2025, the company is intending to enter into MOU with third party to develop 150 acres for commercial purpose mostly for plotting for second homes in phase manner

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
8 - CURRENT FINANCIAL ASSETS - INVESTMENTS		
<u>Investments (quoted)</u>		
(A) Investments at fair value through profit & loss		
- Investments in mutual funds	109.61	101.79
	109.61	101.79
Aggregate amount of quoted investments at book value	100.00	100.00
Market Value of the quoted investments at FVTPL	109.61	101.79

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
9 - CURRENT FINANCIAL ASSETS - LOANS		
<i>(Unsecured and considered good, unless otherwise stated)</i>		
Loans to others	147.45	-
	147.45	-



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
10 - TRADE RECEIVABLES		
Unsecured		
Considered good	2,136.68	1,860.10
Less: Allowance for expected credit loss	-	-
	2,136.68	1,860.10

Trade receivable ageing schedule as at 31 March, 2025	< 6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	Total
i. Undisputed Trade Receivables - considered good	1,835.14	299.44	2.10	-	-	2,136.68
ii. Undisputed Trade Receivables - which has significant increase in credit risk	-	-	-	-	-	-
iii. Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
iv. Disputed Trade Receivables - considered good	-	-	-	-	-	-
v. Disputed Trade Receivables - which has significant increase in credit risk	-	-	-	-	-	-
vi. Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
	1,835.14	299.44	2.10	-	-	2,136.68

Trade receivable ageing schedule as at 31 March, 2024	< 6 months	6 months - 1 year	1-2 years	2-3 years	>3 years	Total
i. Undisputed Trade Receivables - considered good	1,791.00	65.82	3.02	0.25	-	1,860.10
ii. Undisputed Trade Receivables - which has significant increase in credit risk	-	-	-	-	-	-
iii. Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
iv. Disputed Trade Receivables - considered good	-	-	-	-	-	-
v. Disputed Trade Receivables - which has significant increase in credit risk	-	-	-	-	-	-
vi. Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
	1,791.00	65.82	3.02	0.25	-	1,860.10

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
11 - CASH AND CASH EQUIVALENTS		
Balances with banks		
- In current accounts	97.62	77.88
Cash on hand	1.54	1.83
	99.16	79.71



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
12 - BANK BALANCES OTHER THAN ABOVE		
Bank deposits with less than 12 months maturity	32.80	32.80
Earmarked balances with banks (unpaid dividend)	3.40	3.40
	36.20	36.20

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
13 - CURRENT FINANCIAL ASSETS - OTHERS		
Accrued interest on bank deposits	12.07	9.68
Staff advances	8.12	7.95
Government incentive receivable*	129.45	-
Social welfare cess receivable **	85.72	92.26
	235.36	109.89

*During the year, the Company has recognised government incentive income amounting to ₹129.45 Lakh's, based on the letter issued by the concerned Government authorities under Incentive to industries scheme. The incentive has been accounted for in accordance with the applicable indian accounting standards.

The income has been recognised under "Other Income" in the Statement of Profit and Loss.

** Based on the judgement of Honorable Bombay High Court, all the assessee's were required to lodge their claim related to Social Welfare Cess as per Customs Duty Regulations. Accordingly, as per the requirement of the said regulations, the company has booked income of the said refund claim lodged in relation to Social Welfare Cess.

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
14 - CURRENT ASSETS - OTHERS		
Unsecured, considered good, unless otherwise stated		
Balance with govt. authorities	405.82	515.77
Prepaid expenses	3.98	3.63
Advance paid to supplier	788.05	140.23
Other *	27.70	-
	1,225.55	659.63



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

*Includes processing charges amounting to 17.55 lakh's for loan sanctioned but not yet disbursed. (Refer note no:-17)

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
15 - SHARE CAPITAL		
Authorised:		
24,50,00,000 (As at March 31, 2024 : 24,50,00,000 of Rs. 1 Each) Equity Shares of Rs. 1 each	2,450.00	2,450.00
5,00,000 (As at March 31, 2024: 5,00,000) Preference Shares of Rs. 10 each	50.00	50.00
Issued:		
13,24,71,450 (As at March 31, 2024: 13,24,71,450 of Rs. 1 Each) Equity Shares of Rs. 1 each	1,324.71	1,324.71
	1,324.71	1,324.71
Subscribed and paid-up: #		
13,06,30,626 (As at March 31, 2024: 8,83,14,300 of Rs. 1 Each) Equity Shares of Rs. 1 each fully paid up	1,306.31	883.14
18,40,824 (As at March 31, 2024: 4,41,57,150 Equity Shares of Rs. 1 each) partly paid up upto Rs. 0.50	9.20	220.79
	1,315.51	1,103.93

On account of non-filing of requisite ROC forms in respect of right issue of shares (till the date of this financials), the paid up share capital of the company is subject to reconciliation with ROC records.

15.1 - Reconciliation of shares outstanding at the beginning and at the end of the Reporting year

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	(Rs. In Lakhs)	No. of Shares	(Rs. In Lakhs)
At the beginning of the year	13,24,71,450	1,103.93	8,83,14,300	883.14
Add: Shares issued (Partly Paid up to Rs 0.50)	-	-	4,41,57,150	220.79
Add: Partly Paid up call money received on right issue of shares	-	211.58		
Shares outstanding at the end of the year	13,24,71,450	1,315.51	13,24,71,450	1,103.93

15.2 - Terms/Rights attached to the equity shares

The Company has one class of shares referred to as equity shares having a par value of Rs. 1 each. Each shareholder is entitled to one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. There are no shares issued pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus shares and bought back during the last 5 years.

15.3 Right issue of the equity shares

The Company had, issued 4,41,57,150 equity shares of face value of Rs. 1/- each ('Right equity shares') to the eligible equity shareholders at an issue price of Rs. 8.5 per right equity share (including premium of Rs.7.5 per right equity share). The right equity shares were issued as partly paid-up and an amount of Rs. 4.25 per right equity share was payable on application (of which Rs. 0.5 towards face value of right equity shares and Rs.3.75 towards premium amount of right equity shares) & remaining Rs 4.25 per right equity share was payable on First & Final call (of which Rs. 0.5 towards face value of right equity shares and Rs.3.75 towards premium amount of right equity shares). There is no deviation in use of proceeds from the objects stated in the offer document for rights issue.

Equity issue expenses of Rs 83 lakhs has been adjusted against securities premium.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

15.4 Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024		% Changes
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Rahul Maganlal Timbadia					
At the beginning of the year	1,14,02,500	8.61	75,22,500	8.52	-
Purchase/(Sale) of shares during the year	1,50,000	-	-	-	-
Right Shares Subscribed	-	-	38,80,000	-	-
Outstanding at the end of the year	1,15,52,500	8.72	1,14,02,500	8.61	0.11
Karna Kartik Timbadia					
At the beginning of the year	96,65,000	7.30	66,40,000	7.52	-
Purchase/(Sale) of shares during the year	-	-	(3,75,000)	-	-
Right Shares Subscribed	-	-	34,00,000	-	-
Outstanding at the end of the year	96,65,000	7.30	96,65,000	7.30	-
Almitra Ballal Chandrachud					
At the beginning of the year	1,26,97,140	9.58	84,57,140	9.58	-
Purchase/(Sale) of shares during the year	-	-	(2,60,000)	-	-
Right Shares Subscribed	-	-	45,00,000	-	-
Outstanding at the end of the year	1,26,97,140	9.58	1,26,97,140	9.58	-
Parth Rahul Timbadia					
At the beginning of the year	1,21,90,219	9.20	82,28,750	9.32	-
Purchase/(Sale) of shares during the year	-	-	(2,88,531)	-	-
Right Shares Subscribed	-	-	42,50,000	-	-
Outstanding at the end of the year	1,21,90,219	9.20	1,21,90,219	9.20	-
Jalpa Karna Timbadia					
At the beginning of the year	97,76,339	7.38	67,22,010	7.61	-
Purchase/(Sale) of shares during the year	-	-	(4,75,000)	-	-
Right Shares Subscribed	-	-	35,29,329	-	-
Outstanding at the end of the year	97,76,339	7.38	97,76,339	7.38	-
Kartik Maganlal Timbadia					
At the beginning of the year	77,87,100	5.88	54,02,100	6.12	-
Purchase/(Sale) of shares during the year	-	-	(3,25,000)	-	-
Right Shares Subscribed	7,149.00	-	27,10,000	-	-
Outstanding at the end of the year	77,94,249	5.88	77,87,100	5.88	-



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

15.5 Details of Equity Shares held by Promoter :

	As at 31st March, 2025			As at 31st March, 2024		
	No. of Shares	% of total shares	% Change during year	No. of Shares	% of total shares	% Change during year
Rahul Maganlal Timbadia						
At the beginning of the year	1,14,02,500.00	8.61	-	75,22,500.00	8.52	
Purchase/(Sale) of shares during the year	1,50,000.00	-	-	-	-	
Right Shares Subscribed	-	-	-	38,80,000.00	-	
Outstanding at the end of the year	1,15,52,500.00	8.72	0.11	1,14,02,500.00	8.61	0.09
Karna Kartik Timbadia						
At the beginning of the year	96,65,000.00	7.30	-	66,40,000.00	7.52	
Purchase/(Sale) of shares during the year	-	-	-	(3,75,000)	-	
Right Shares Subscribed	-	-	-	34,00,000.00	-	
Outstanding at the end of the year	96,65,000.00	7.30	-	96,65,000.00	7.30	-0.22
Almitra Ballal Chandrachud						
At the beginning of the year	1,26,97,140.00	9.58	-	84,57,140.00	9.58	
Purchase/(Sale) of shares during the year	-	-	-	(2,60,000)	-	
Right Shares Subscribed	-	-	-	45,00,000.00	-	
Outstanding at the end of the year	1,26,97,140.00	9.58	-	1,26,97,140.00	9.58	0.00
Parth Rahul Timbadia						
At the beginning of the year	1,21,90,219.00	9.20	-	82,28,750.00	9.32	
Purchase/(Sale) of shares during the year	-	-	-	(2,88,531)	-	
Right Shares Subscribed	-	-	-	42,50,000.00	-	
Outstanding at the end of the year	1,21,90,219.00	9.20	-	1,21,90,219.00	9.20	-0.12
Jalpa Karna Timbadia						
At the beginning of the year	97,76,339.00	7.38	-	67,22,010.00	7.61	



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

	As at 31st March, 2025			As at 31st March, 2024		
	No. of Shares	% of total shares	% Change during year	No. of Shares	% of total shares	% Change during year
Purchase/(Sale) of shares during the year	-	-	-	(4,75,000)	-	-
Right Shares Subscribed	-	-	-	35,29,329.00	-	-
Outstanding at the end of the year	97,76,339.00	7.38	-	97,76,339.00	7.38	-0.23

Kartik Maganlal Timbadia						
At the beginning of the year	77,87,100.00	5.88	-	54,02,100.00	6.12	
Purchase/(Sale) of shares during the year	-	-	-	(3,25,000)	-	
Right Shares Subscribed	7,149.00	-	-	27,10,000.00	-	
Outstanding at the end of the year	77,94,249.00	5.88	-	77,87,100.00	5.88	-0.24
Radhika Rahul Timbadia						
At the beginning of the year	62,50,000.00	4.72	-	40,00,000.00	4.53	
Purchase/(Sale) of shares during the year	-	-	-	-	-	
Right Shares Subscribed	-	-	-	22,50,000.00	-	
Outstanding at the end of the year	62,50,000.00	4.72	-	62,50,000.00	4.72	0.19
Amita Rahul Timbadia						
At the beginning of the year	62,50,000.00	4.72	-	40,00,000.00	4.53	
Purchase/(Sale) of shares during the year	-	-	-	-	-	
Right Shares Subscribed	-	-	-	22,50,000.00	-	
Outstanding at the end of the year	62,50,000.00	4.72	-	62,50,000.00	4.72	0.19
Suchita Kartik Timbadia						
At the beginning of the year	58,31,200.00	4.40	-	40,06,200.00	4.54	
Purchase/(Sale) of shares during the year	-	-	-	(3,75,000)	-	
Right Shares Subscribed	-	-	-	22,00,000.00	-	
Outstanding at the end of the year	58,31,200.00	4.40	-	58,31,200.00	4.40	-0.14



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
16 - OTHER EQUITY		
Securities Premium Account		
Opening balance	2,632.34	1,059.45
Add: Addition during the year on account of Right Issue Subscription	1,586.86	1,655.89
Less: Share issue expense	-	83.00
Closing balance	4,219.20	2,632.34
Capital Reserve		
Opening balance	123.89	123.89
Add: Addition during the year	-	-
Closing balance	123.89	123.89
General Reserve		
Opening balance	13.81	13.81
Add: Addition during the year	-	-
Closing balance	13.81	13.81
Profit and Loss		
Opening balance	1,456.94	691.71
Add: Net Profit/(Net Loss) For the current year	(85.99)	765.24
Less : Dividend Payable	-	-
Closing Balance	1,370.96	1,456.94
Other comprehensive income		
Opening Balance	(2.66)	(1.28)
Add/(Less): Movement during the year	0.48	(1.38)
Closing Balance	(2.18)	(2.66)
Total of other equity	5,725.68	4,224.32

Notes to other equity**Securities Premium Account**

Securities premium is created due to premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

Capital Reserve

Represent a non-distributable reserve.

General Reserve

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

Other comprehensive income

Components of other equity include remeasurement of net defined benefit liability / asset, equity instruments fair valued through other comprehensive income, changes on fair valuation of investments and changes in fair value of derivatives designated as cash flow hedges, net of taxes.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
17 - NON CURRENT FINANCIAL LIABILITIES - BORROWINGS		
Secured		
a. Term Loans		
From NBFC	2,825.96	3,493.91
Less: Current Maturities of Long Term Debts	(2,825.96)	(162.11)
	-	3,331.80
b. Vehicle loan		
-From Banks	20.50	5.80
Less: Current Maturities of Long Term Debts	(5.49)	(2.10)
	15.01	3.70
	15.01	3,335.50

Nature of Security and terms of repayment for secured non-current and current financial liability - Borrowings of the Company:

1. **Aditya Birla Finance Limited:** The company has transferred its loans from Unity Small Finance Bank Limited to Aditya Birla Finance Limited having reference no. ABFWCID23/N5014400 dated Decemeber 16, 2023.

- Effective interest rate of 11.25% p.a.
- The loan is repayable in 144 installments ending on January 15, 2036.
- Term loan is secured by first pari passu charge on all that piece and parcel of land bearing Survey No 18/2A admeasuring 14164 Sq. Mtrs alongwith the construction admeasuring 17048 Sq. Mtrs, village Metgutad, Mahabaleshwar Panchagani road, Taluka- Mahabaleshwar House No:- Districit-Pune 412806, Floor no: .Building Number:, Society Name:-, Block no:-, Street Name:Locality: -State: Maharashtra, District:- Pune, Zip code: 412806 owned by Saj Hotels Ltd.
- First pari passu charge on Plot no:- Duplex FlatNo. 601 admeasuring 2550 Sq. Ft., on the Sixth and Seventh Floor, in the project known as Crystal Apartment, in the Vallabh Nagar Co-op Hsg Society Ltd Constructed on land bearing Plot No. 31, C.T.S. No 191 situated af Vila Parlo (West)House No: Mumbai 400049, Floor no-, Building Number, Society Name. Block no:- Street Narne: Locality:-, State: MAHARASHTRA. District:- Mumbai, Zip code: 400049 Owned by ALMITRA BALLAL CHANDRACHUD; AMITA RAHUL TIMBADIA; PARTH RAHUL TIMBADIA: RAHUL MAGANLAL TIMBADIA.
- First pari passu charge on Plot no:- Office No. 201 admeasuring 1800 Sq | Ft. (Salable Area) on the 2nd Floor. alongwith one stack car parking Space No.6, in the project known as Navkar Plaza, constructed on land bearing Plot No. 104 TP Scheme No. VI bearing CTS No. 949, 949/1, 949/2, 949/3, 949/4 and 949/5, situated at Vile Parle (West)House No:- Mumbai - 400056 , Owned by the Company.
- Hypothecation over current asset including rent received from Mahindra Holidays & Resorts india Ltd both present as well as future receipts of Saj Hotels Ltd.
- First pari passu charge on Plot no:- All that piece and parcel of land bearing Survey No. 171/2(P), admeasuring 01H14.09R, 173/1/A admeasuring 00H18.06R, 173/1/B admeasuring 00H18.6R, 173/2/A admeasuring 00H 26.8R., Non agriculture area admeasuring 17611.20 Sq. Mtrs. alongwith the construction admeasuring 2038.97 Sq. Mtrs, situated at Village Karanjale, Taluka Junnar, District, House No: Pune- 412409, Floor no:- , Building Number: , Society Name:- , Block no:-, Street Name: Locality: -, State: Maharashtra, District:- Pune, Zip code:412409 owner by Saj Hotels Limited.
- Hypothecation over entire present and future current assets of the Company.

2. Bank overdraft

- Overdraft facility is secured against fixed deposits of group company namely Saj Hotels Limited lien with bank."

2. Unity Small Finance Bank Limited term loans are secured by-

- Registered mortgage of Office No.201, 2nd Floor, Bajaj Road, Vile parle(W), Mumbai
- Registered mortgage of Flat 601, 6, 7th Crystal Apartment, vallabh Nagar CHS, Plot No 31, CTS No 191, NS Road , JVPD Scheme, Vileparle (W) owned by Mr. Rahul Timbadia, Mr. Parth Timbadia, Mrs.Almitra R Timbadia, Mrs. Amita P Timbadia.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

- Registered mortgage of Land & Building at Survey no.18, Hissa no.2A within village Metgutad, Tal Mahabaleshwar owned by M/s Saj Hotels Ltd.
- Registered mortnage of Land & Building at NA Plot at Survey no.171/12, 173/1A, 173/18 and 173/211, Malshej, Karanjale, taluka Junnar, Dist Pune owned by M/s Saj Hotels Ltd.
- Personal guarantees of all the promoters/directors i.e., Mr.Kartik Maganlal Timbadia, Mr.Rahul Maganlal Timbadla, Mr.Parth Rahul Timbadia, Mr.Karna Kartik Timbadia, Ms. Arnita R Timbadia, Ms. Almitra P. Timbadla.
- Rate of interest- 14.50% p.a.”

3. Vehicle Loan:

Primary Security:

Hypothecated against respective Vehicle

Rate of Interest:

Fixed rate of Interest i.e. 8.10%”

4. Union Bank of India term loan (Loan is sancitoned as at reporting period but yet to be disurbed) are secured by-**Details of Primary Security:-**

- Hypothecation of stocks & book debt and entire current assets of the company present & the future.
- LC: Duly discharged callable FDRs, Trust receipt and ST&BD created under LC.
- Registered Mortgage of resort situated at Pune Owner: Saj Hotels Limited Plot Area: Village Karanjale,Ward: Junner District: 179078 sq. ft. Construction area: 17705 sq. ft. Lake Face Restaurant Area 4541 sq. ft.

Details of Collateral Security:-

- Registered Mortgage of resort situated at Saj Hotels,Tourist resort survey no 18/2A, Village - Metgutad, Mahabaleshwar- Panchgani Road, Taluka Mahabaleshwar, district Statara, Mahabaleshwar-412806 (Owned by saj hotels limited).
- Registered mortgage of Duplex Flat no 601, 6th and 7th Floor, Crystal Apartment, Vallabhnagar CHSL, NS Road, No. 03JVPD Scheme, Vile parle, Mumbai: 40056 (Owner Rahul M Timbadia, Amita R Timbadia Parth Timbadia, Almitra Timbadia.)
- Registered Mortgage of Office No 201, 2nd Floor, Navkar Plaza, TPS VI, Bajaj Road , Vile Parle West Mumbai: 400056.
- Registered Mortgage of Resort situated at Gat No:171/2 (p), 173/1A/173/1B/,173/2A/ Village Kranjale, Ward: Junner, District: Pune (Owner: Saj Hotels Limited).
- Personal guarantees of all the promoters/directors i.e., Mr.Kartik Maganlal Timbadia, Mr.Rahul Maganlal Timbadla, Mr.Parth Rahul Timbadia, Mr.Karna Kartik Timbadia, Ms. Arnita R Timbadia, Ms. Almitra P. Timbadla.
- Corporate Gaurantee of Saj hotels limited & La tim lifestyle & resort limited.

Rate of Interest:

LAP: EBLR +2.00%

CC: EBLR - 0.05%

(Rs. In Lakhs)

18 - NON CURRENT PROVISIONS	As at 31st March, 2025	As at 31st March, 2024
<u>Provision for Employee Benefits</u>		
- Gratuity	22.65	23.07
	22.65	23.07



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
19 - OTHER NON CURRENT LIABILITIES		
Security deposit against Land Development	100.00	-
	100.00	-

As per the meeting of the Board of Directors dated March 19, 2025, the company is intending to enter into MOU with third party to develop 150 acres for commercial purpose mostly for plotting for second homes in phase manner

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
20 - DEFERRED TAX (ASSET)/LIABILITIES (NET)		
<u>Deferred Tax (Asset)/Liability on account of:</u>		
<i>(i) Depreciation</i>		
Opening Deferred Tax Liability	93.18	73.21
Add/(Less): Charge or Credit during the year	9.28	19.97
Closing Deferred Tax (Asset)/Liability	102.46	93.18
<i>(ii) Unabsorbed income tax losses</i>		
Opening Deferred Tax (Asset)/Liability	-	-
Add/(Less): Charge or Credit during the year	(112.42)	-
Closing Deferred Tax (Asset)/Liability	(112.42)	
Net Deferred Tax(Asset)/Liability	(9.96)	93.18

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
21 - CURRENT FINANCIAL LIABILITIES - BORROWINGS		
<u>Secured</u>		
a. Loans repayable on demand		
<i>From Banks</i>		
- Overdraft facility	825.08	-
	825.08	-
Current Maturity of long term loans	2,831.44	164.21
<u>Unsecured</u>		
From related parties**	276.90	817.60
From Others	29.14	258.85
	3,962.56	1,240.66

** The Company has taken a loan from Directors of the company.

Nature of Security and terms of repayment for secured current financial liability - Borrowings:

Refer Note - 17 for details



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
22 - CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES		
Due to micro and small enterprises	179.63	1,093.02
Due to other than micro and small enterprises	1,022.51	772.86
	1,202.14	1,865.88

(Rs. In Lakhs)

Trade payables ageing schedule as at 31 March, 2025	1-2 years	< 1 year	2-3 years	> 3 years	Total
MSME	-	179.63	-	-	179.63
Others	23.65	998.86	-	-	1,022.51
Disputed dues (MSME)	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-
	23.65	1,178.49	-	-	1,202.14

Trade payables ageing schedule as at 31 March, 2024	1-2 years	< 1 year	2-3 years	> 3 years	Total
MSME	1,093.02	-	-	-	1,093.02
Others	716.67	8.25	45.00	2.94	772.86
Disputed dues (MSME)	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-
	1,809.69	8.25	45.00	2.94	1,865.88

The disclosure pursuant to the said Act is as under:

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
DISCLOSURE UNDER MSMED ACT, 2006		
(a) Principal amount due to suppliers under MSMED Act, 2006	179.63	1,093.02
(b) Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid	-	-
(c) Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
(d) Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
(e) Interest paid to suppliers under MSMED Act (Section 16)	-	-
(f) Interest due and payable towards suppliers under MSMED Act for payments already made	-	-
(g) Interest accrued and remaining unpaid at the end of each of the year to suppliers under	-	-

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the company.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
23 - CURRENT - OTHER FINANCIAL LIABILITIES		
Salary & Bonus Payable	22.09	28.16
Unpaid dividends*	3.40	3.40
Other provisions #	59.22	158.63
	84.72	190.19

*There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as on March 31, 2025 (March 31, 2024 : Nil).

Includes stamp duty payable and provision for expenses

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
24 - CURRENT - PROVISIONS		
<u>Provision for Employee Benefits</u>		
- Gratuity	2.14	2.01
- Leave Encashment	4.00	2.65
	6.14	4.66

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
25 - OTHER CURRENT LIABILITIES		
Advances received from Customers	106.80	64.57
Statutory liabilities	12.01	19.99
	118.81	84.56

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
26 - REVENUE FROM OPERATIONS		
Sale of Products		
Sale of Goods	25,603.55	34,816.94
Sale of Services		
Job work income	54.62	31.59
	25,658.17	34,848.53



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

26.1 Disaggregation of Revenue

Disaggregation of revenue into various categories to depict the nature, amount, timing and uncertainty of revenue and cash flows.

(Rs. In Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Revenue by Product type		
- Goods	25,603.55	34,816.94
- Land	-	-
Job Work Income	54.62	31.59
Revenue by time of Recognition		
- At a point in time*	25,658.17	34,848.53

*Revenue from sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the products.

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
27 - OTHER INCOME		
Interest Received / Receivable		
- Interest from Banks	1.10	13.66
- Others	15.19	1.60
Dividend Income	0.00	0.92
Profit on sale of shares (Net)	-	19.95
Social Welfare Cess Income *	25.35	2.53
Profit on sale of fixed assets (net)	1.60	-
Profit On Licence Purchase	3.09	0.31
Profit on sale of investment	0.92	-
Miscellaneous Income	67.34	67.22
Unrealised Gain on fair value of investment	83.05	5.37
Commission income	17.08	40.86
Foreign Exchange Fluctuations Gain (Net)	136.02	121.67
Subsidy Income	129.45	-
	480.19	274.09

* Based on the judgement of Honorable Bombay High Court, all the assessee's were required to lodge their claim related to Social Welfare Cess as per Customs Duty Regulations. Accordingly, as per the requirement of the said regulations, the company has booked income of the said refund claim lodged in relation to Social Welfare Cess.

(Rs. In Lakhs)

28- COST OF MATERIALS CONSUMED	Year ended 31st March, 2025	Year ended 31st March, 2024
Cost of materials consumed	18,489.70	21,125.34
	18,489.70	21,125.34

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
29 - PURCHASES OF STOCK IN TRADE		
Purchase of Steel & Steel related products	3,993.96	12,261.48
	3,993.96	12,261.48

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
30 - CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK-IN-TRADE		
Inventories at the end of the year:		
-Steel & steel related products	1,776.70	3,342.72
-Land	3,472.75	3,472.75
	5,249.45	6,815.47
Inventories at the beginning of the year:		
-Steel & steel related products	3,342.72	1,917.62
-Land	3,472.75	3,478.92
	6,815.47	5,396.54
Total	1,566.02	(1,418.93)

	Year ended 31st March, 2025	Year ended 31st March, 2024
31 - EMPLOYEE BENEFITS EXPENSES	(Rs. In Lakhs)	(Rs. In Lakhs)
Salaries, Wages and Bonus*	336.91	381.05
Staff Welfare & benefits expenses	14.24	18.25
	351.15	399.31

*Includes Directors Remuneration.

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
32 - FINANCE COSTS		
Interest expenses	458.66	595.84
Interest on lease liability	34.14	35.25
Other borrowing costs	23.28	32.80
	516.08	663.89

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
33 - DEPRECIATION		
Depreciation of Property, Plant & Equipments (Refer Note No. 4A)	146.24	143.12
Amortization on Intangible Assets (Refer Note No. 4B)	-	0.24
Depreciation on Right to Use Assets (Refer Note No. 4C)	126.63	120.39
	272.87	263.74

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
34 - OTHER EXPENSES		
OPERATING, ADMINISTRATION AND GENERAL EXPENSES		
Commission	55.53	64.20
Advertisement Expense	16.46	28.43
Repairs and Maintenance	44.58	50.67
Power & Fuel Expenses	286.39	281.52
Insurance	13.69	11.66
Rent , Rates and Taxes	0.16	9.05
Loading & unloading charges	11.96	42.24
Transportation Expenses	107.85	95.23
Legal & Professional Charges	48.98	75.00
Travelling Expenses	32.44	18.95
Printing and Stationery	8.39	7.05
Remuneration to Auditors **	7.85	12.52
Miscellaneous Expense	43.69	50.95
Sundry balances written off	6.22	1.97
CSR Expenses	6.84	8.43
Director's Sitting Fees	3.00	1.60
Spares and Consumables	80.45	70.40
Export related expenses	188.74	2.88
Packing Material	174.50	209.83
	1,137.72	1,042.58
**Payments to the auditors for		
- Statutory audit	7.65	7.65
- Taxation Matters	0.20	4.06
-Others	-	0.81
	7.85	12.52

(Rs. In Lakhs)

	Year ended 31st March, 2025	Year ended 31st March, 2024
35 - EARNING PER SHARE		
Net Profit / (Loss) after tax available for equity shareholders.	(85.99)	765.24
Less: Right issue expenses debited to securities premium	-	(83.00)
Adjusted profit for the year for EPS calculation	(85.99)	682.24
Weighted average number of shares for calculating Basic/Diluted EPS	13,04,11,681	10,86,76,068
Nominal Value of Ordinary Shares	1.00	1.00
Basic / Diluted Earnings per Ordinary Share	(0.07)	0.63



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
36 - CONTINGENT LIABILITIES AND COMMITMENTS		
CONTINGENT LIABILITIES		
(a) Claims against the company not acknowledged as Debt		
- For Customs	793.49	793.49
- For Income Tax	2.33	1.89
(b) Guarantees given on behalf of loan taken by group company (refer Note - 40)	250.00	-
CAPITAL COMMITMENTS	-	-

NOTES:

(i) It is not practicable to estimate the timing of cash outflows, if any, in respect of matters stated above, pending resolution of the proceedings.

37 - SEGMENT REPORTING

During the year, there are two reporting segments of the company which are as follows :

1. Steel & steel products
2. Real Estate Development Activity

During the year, the company has not generated any revenue from Real Estate Development Segment.

Segment wise reporting details are as follows :

(Rs. In Lakhs)

Particulars	Year ended on 31/03/2025	Year ended on 31/03/2024
Segment Revenue (revenue from operations)		
Steel & steel products	25,658.17	34,848.53
Real Estate Development	-	-
Total Segment Revenue	25,658.17	34,848.53

Segment Results		
Steel & steel products	(85.51)	763.86
Real Estate Development	-	-
Total Segment Results	(85.51)	763.86

(Rs. In Lakhs)

Particulars	As at 31/03/2025	As at 31/03/2024
Segment Assets		
Steel & steel products	8,341.48	8,166.13
Real Estate Development	3,481.61	3,471.61
Unallocated corporate assets	1,041.72	871.16
Total Segment Assets	12,864.81	12,508.89



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Segment Liabilities		
Steel & steel products	1,620.53	2,273.38
Real Estate Development	100.00	41.15
Unallocated corporate liabilities	4,103.09	4,866.09
Total Segment Liabilities	5,823.61	7,180.63

38 - DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 19 EMPLOYEE BENEFITS

a) Defined contribution plans

- Provident fund

The Company has recognized the following amounts in the statement of profit and loss:

Employers' contribution to provident fund :- Current Year **Rs. 9.86 Lakhs** (Previous Year Rs.10.25 Lakhs)

b) Leave Obligations

The leave obligations cover the Company's liability for sick and earned leave. The company has made payment of Rs. 3.74 lakhs (31st March 2024 – Rs. 1.10 lakhs), since the Company does not have an unconditional right to defer settlement for any of these obligations.

c) Defined benefit plans

Gratuity

In accordance with Indian Accounting Standard 19, actuarial valuation was done in respect of the aforesaid defined benefit plans based on the following assumptions-

Economic Assumptions

The discount rate and salary increases assumed are the key financial assumptions and should be considered together; it is the difference or 'gap' between these rates which is more important than the individual rates in isolation.

Discount Rate

The discounting rate is based on the gross redemption yield on medium to long term risk free investments. The estimated term of the benefits/obligations works out to zero years. For the current valuation a discount rate of 6.94% p.a. (Previous Year 7.21% p.a.) compound has been used.

Salary Escalation Rate

The salary escalation rate usually consists of at least three components, viz. regular increments, price inflation and promotional increases. In addition to this any commitments by the management regarding future salary increases and the Company's philosophy towards employee remuneration are also to be taken into account. Again a long-term view as to trend in salary increase rates has to be taken rather than be guided by the escalation rates experienced in the immediate past, if they have been influenced by unusual factors.

Short-term employee benefits are recognized as expenses at the undiscounted amount in the statement of profit and loss for the year in which the employee has rendered services. The expenses are recognized at the present value. Provision for Gratuity has been made on a discounted basis as per the Actuarial Valuation Report. The employees are required to exhaust their leave entitlement during the Financial year itself due to which there was no accumulated earned leave to the credit of any employee.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

The assumptions used are summarized in the following table:

(Rs. In Lakhs)

Sr. No.	Particulars	31st March, 2025 2024-25	31st March, 2024 2023-24
1	Assumptions		
	Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
	Discount Rate	6.94%	7.21%
	Salary Escalation	6.00%	6.00%
	Expected Return on Plan assets	N.A.	N.A.
2	Expenses recognised in Statement of Profit and Loss		
	Current Service cost	4.45	3.35
	Interest Cost	1.81	1.00
	Expected return on plan assets	-	-
	Net Actuarial (gain)/ loss recognized in the year	-	1.38
	Past Service Liability	-	-
	Expenses/(Income) recognized in statement of Profit and loss	6.26	5.72
3	Change in present Value of defined benefit obligation		
	Present value of obligations as at beginning of year	25.08	20.04
	Interest cost	1.81	1.00
	Current Service Cost	4.45	3.35
	Benefits Paid	(6.07)	(0.68)
	Benefits Payable	-	-
	Actuarial (gain)/ loss on obligations - Due to change in financial assumptions	0.81	-
	Actuarial (gain)/ loss on obligations - Due to change in demographic assumptions	-	-
	Actuarial (gain)/ loss on obligations - Due to experience	(1.28)	1.38
	Past Service Liability	-	-
	Present value of obligations as at end of year	24.79	25.08
4	Actuarial Gain/Loss recognized		
	Actuarial (gain)/ loss on obligations	(0.48)	1.38
	Actuarial (gain)/ loss for the year - plan assets	-	-
	Actuarial (gain)/ loss recognized in the year	(0.48)	1.38
5	Amount recognized in the balance sheet		
	Present value of obligations as at the end of year	24.79	25.08
	Fair value of plan assets as at the end of the year	-	-
	(Net asset)/liability recognized in balance sheet	24.79	25.08
6	Maturity analysis of the benefit payments from the fund		
	1st following year	2.14	2.01
	2nd following year	0.60	0.61
	3rd following year	0.63	0.66
	4th following year	0.68	1.25
	5th following year	1.82	0.74
	Sum of Years 6 To 10	9.09	9.46
	Sum of Years 11 and above	60.29	74.39
7	Quantitative sensitivity analysis for significant assumption is as below:		
	Delta Effect of +1% Change in Rate of Discounting	(2.79)	(3.06)
	Delta Effect of -1% Change in Rate of Discounting	3.40	3.78
	Delta Effect of +1% Change in Rate of Salary Increase	2.87	3.43
	Delta Effect of -1% Change in Rate of Salary Increase	(2.83)	(3.11)
	Delta Effect of +1% Change in Rate of Employee Turnover	0.27	0.41
	Delta Effect of -1% Change in Rate of Employee Turnover	(0.32)	(0.49)



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

39 - HEDGED AND UNHEDGED DERIVATIVE INSTRUMENTS & OPERATING LEASES

- (a) The amount of foreign currency exposures that are not hedged by a derivative instrument or otherwise as at 31st March, 2025 and 31st March, 2024 are as under:

	Currency	As at 31st March, 2025		As at 31st March, 2024	
		Foreign Currency	(Rs. In Lakhs)	Foreign Currency	(Rs. In Lakhs)
Payables					
Trade payables	USD	24,930.00	21.49	4,32,354.43	362.57
Receivables					
Trade receivables	Euro	3,06,740.95	280.82	83,193.25	75.71

40 - RELATED PARTY DISCLOSURES AS PER INDIAN ACCOUNTING STANDARD-24

- 40.1 Name of the Related Parties and Nature of the Related Party Relationship with whom transactions have taken place during the reported period :

1	Key Management Personnel of Company:	
	Name Rahul Timbadia Kartik Timbadia Ramesh Khanna Sandeep Ohri Ragini Chokshi Sandip Timbadia Shruti Shukla Ravi Kumar Kishan Chand Seth Uday Anant Sawant	Designation Managing Director Chairman & Whole Time Director Director (Resigned w.e.f 4th March,2024) Independent Director Independent Director Chief Financial Officer & Whole Time Director Company Secretary (Resigned w.e.f 20th august,2024) Independent Director Company Secretary (Appointed w.e.f 14th February, 2025)
2	Other Related Parties:	
	Relatives of Key Management Personnel of Company : Amita Timbadia Almitra Timbadia Radhika Timbadia Jalpa Timbadia Suchita Timbadia Parth Timbadia Karna Timbadia Enterprise over which Key Management Personnel are able to exercise significant influence of company : Latim Lifestyle & Resorts Limited Saj Hotels Limited Ira Latim Farms LLP	



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

40.2 Transactions with related parties:

(Rs. In Lakhs)

Nature of Transaction	Key Management Personnel and their relatives		Enterprise over which KMPs have significant influence		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Remuneration and Salary	26.56	101.52	-	-	26.56	101.52
Advances Taken	1,294.70	3,217.50	3.00	0.33	1,297.70	3,217.83
Advances Repaid	1,835.40	2,419.87	3.00	0.33	1,838.40	2,420.20
Sale of Goods	-	-	1,302.91	1.26	1,302.91	1.26
Purchase of Goods	-	-	63.74	2,326.33	63.74	2,326.33
Consulting Services	-	-	-	8.25	-	8.25
Advertisement Services	-	-	-	8.15	-	8.15
Director Sitting Fees	3.00	1.60	-	-	3.00	1.60
Advance Given	-	2.00	-	-	-	2.00
Advance Recovered / Adjusted	1.40	0.60	-	-	1.40	0.60
Sale of Land	-	-	-	66.33	-	66.33

Particulars	Payable		Receivable	
	As at 31 st March, 2025	As at 31 st March, 2024	As at 31 st March, 2025	As at 31 st March, 2024
Balance with Key Management Personnel & their relatives				
Rahul Timbadia	276.90	613.70	-	-
Parth Timbadia	-	-	-	-
Kartik Timbadia	-	203.90	-	-
Shruti Shukla	-	-	-	1.40
Balance with Enterprise over which KMPs have significant influence				
Ira Latim Farms LLP	2.85	7.60	-	-
Latim Lifestyle & Resorts Limited	-	828.17	275.34	-

40.3 Breakup of compensation to Key Management Personnel & their relatives:

Nature of Transaction	Key Management Personnel & their relatives	2024-25	2023-24
1. Managerial Remuneration	Rahul Timbadia	-	24.90
	Kartik Timbadia	-	24.90
	Sandip Timbadia	23.00	-
2. Salary	Sandip Timbadia	-	21.00
	Shruti Shukla	2.66	7.77
	Almitra Timbadia	-	6.75
	Radhika Timbadia	-	2.70
	Parth Timbadia	-	6.75
	Karna Timbadia	-	6.75
	Uday Anant Sawant	0.90	-
3. Sitting Fees	Ragini Chokshi	1.00	0.50
	Sandeep Ohri	1.00	0.50
	Ravi Kumar Kishan Chand Seth	1.00	0.60



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

40 Disclosures in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year:

Nature of Transaction	Related Party	2024-25	2023-24
1. Sitting fees	Ragini Chokshi	1.00	0.50
	Sandeep Ohri	1.00	0.50
	Ravi Kumar Kishan Chand Seth	1.00	0.60
2. Sale of Land	Ira Latim Farms LLP	-	66.33
3. Consulting Income	Latim Lifestyle & Resorts Ltd.	-	8.25
4. Advertisement Services	Latim Lifestyle & Resorts Ltd.	-	8.15
5. Advance Given	Shruti Shukla	-	2.00
6. Advance Recovered / Adjusted	Shruti Shukla	1.40	0.60
7. Advance Taken	Rahul Timbadia	1,194.70	3,006.00
	Latim Lifestyle & Resorts Ltd.	3.00	0.33
	Parth Timbadia	-	5.00
	Kartik Timbadia	100.00	206.50
8. Advance Repaid	Rahul Timbadia	1,531.50	2,402.27
	Latim Lifestyle & Resorts Ltd.	3.00	0.33
	Parth Timbadia	-	15.00
	Kartik Timbadia	303.90	2.60

Please refer Note - 17 for securities and guarantees given by related parties

The Company has given guarantee to the bankers of Saj Hotels Limited for the credit facility taken by it

41 FINANCIAL INSTRUMENTS - ACCOUNTING CLASSIFICATIONS AND FAIR VALUE MEASUREMENTS

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair values of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short-term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on the evaluation, allowances are taken to account for the expected losses of these receivables.

The company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique:

Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : Other techniques for which all inputs which have a significant effects on the recorded fair value are observable, either directly or indirectly.

Level 3 : Techniques which use inputs that have a significant effects on the recorded fair value that are not based on observable market data.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Set out below, is a comparison by class of the carrying amounts and fair value of the company's Financial Instruments.

I. Figures as at March 31, 2025

(Rs. In Lakhs)

Financial Instrument	Note No.	Carrying Amount					Fair value			
		FVTPL	FVOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non Current Assets										
Financial Assets										
(i) Investments	5	185.51	-	185.51	1.25	186.76	-	-	185.51	185.51
(ii) Others	6	-	-	-	139.05	139.05	-	-	-	-
Current Assets										
Financial Assets										
(i) Investments	8	109.61	-	109.61	-	109.61	109.61	-	-	109.61
(ii) Loans	9	-	-	-	147.45	147.45				
(iii) Trade Receivables	10	-	-	-	2,136.68	2,136.68	-	-	-	-
(iv) Cash and Cash Equivalents	11	-	-	-	99.16	99.16	-	-	-	-
(v) Bank balances other than above (iii)	12	-	-	-	36.20	36.20	-	-	-	-
(vi) Others	13	-	-	-	235.36	235.36	-	-	-	-
		295.12	-	295.12	2,795.15	3,090.27	109.61	-	185.51	295.12
Non Current Liabilities										
Financial Liabilities										
(i) Borrowings	17	-	-	-	15.01	15.01	-	-	-	-
(ii) Lease Liability	4C	-	-	-	179.63	179.63	-	-	-	-
Current Liabilities										
Financial Liabilities										
(i) Borrowings	21	-	-	-	3,962.56	3,962.56	-	-	-	-
(ii) Lease Liabilities	4C	-	-	-	131.96	131.96	-	-	-	-
(iii) Trade Payables	22	-	-	-	1,202.14	1,202.14	-	-	-	-
(iv) Other Financial Liabilities	23	-	-	-	84.72	84.72	-	-	-	-
		-	-	-	5,576.02	5,576.02	-	-	-	-

I. Figures as at March 31, 2024

(Rs. In Lakhs)

Financial Instrument	Note No.	Carrying Amount					Fair value			
		FVTPL	FVOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Non Current Assets										
Financial Assets										
(i) Investments	5	110.28	-	110.28	1.25	111.53	-	-	110.28	110.28
(ii) Others	6	-	-	-	139.13	139.13	-	-	-	-
Current Assets										
Financial Assets										
(i) Investments	8	101.79	-	101.79	-	101.79	101.79	-	-	101.79
(ii) Loans	9	-	-	-	-	-	-	-	-	-
(iii) Trade Receivables	10	-	-	-	1,860.10	1,860.10	-	-	-	-
(iv) Cash and Cash Equivalents	11	-	-	-	79.71	79.71	-	-	-	-

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Financial Instrument	Note No.	Carrying Amount					Fair value			
		FVTPL	FVOCI	Total Fair Value	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
(v) Bank balances other than above (iii)	12	-	-	-	36.20	36.20	-	-	-	-
(vi) Others	13	-	-	-	109.89	109.89	-	-	-	-
		212.07	-	212.07	2,226.27	2,438.34	101.79	-	110.28	212.07
Non Current Liabilities										
Financial Liabilities										
(i) Borrowings	17	-	-	-	3,335.50	3,335.50	-	-	-	-
(ii) Lease Liability	4C	-	-	-	230.00	230.00	-	-	-	-
Current Liabilities										
Financial Liabilities										
(i) Borrowings	21	-	-	-	1,240.66	1,240.66	-	-	-	-
(ii) Lease Liabilities	4C	-	-	-	112.93	112.93	-	-	-	-
(iii) Trade Payables	22	-	-	-	1,865.88	1,865.88	-	-	-	-
(iv) Other Financial Liabilities	23	-	-	-	190.19	190.19	-	-	-	-
		-	-	-	6,975.16	6,975.16	-	-	-	-

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's financial risk management is an integral part of how to plan and execute its business strategies.

Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loan borrowings.

The majority of the company's sales come from the steel manufacturing and trading business, and fluctuations in the demand for or supply of steel could have an impact on earnings. In addition, at a time of fierce competition, any changes in the company's competitiveness in terms of technology, cost, quality, or other aspects could have an impact on earnings.

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's policy is to minimise interest rate risk exposure for its long term financing. The Company is exposed to changes in market interest rates as its existing loans are at variable interest rates except for vehicle loans.

Interest Rate Sensitivity

Interest expense	2024-25		2023-24	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Amount (in Lakhs)	28.26	(28.26)	34.94	(34.94)
Total	28.26	(28.26)	34.94	(34.94)

Refer Note to accounts for interest rate profile of the Company's interest-bearing financial instrument at the reporting date.

Foreign currency risk

The company imports steel from international market, consequently, the company is exposed to foreign exchange risk in foreign currencies. The company has laid down procedures to de-risk itself against currency volatility and out sources expert advice whenever required.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

The company evaluates exchange rate exposure arising from foreign currency transactions and the company follows established risk management policies.

I. Foreign Currency Exposure

Refer Note No :- 39 related to foreign exchange exposure as at 31st March, 2025 and 31st March, 2024 respectively.

II. Foreign Currency Sensitivity

1% increase or decrease in foreign exchange rates will have the following impact on the profit before tax - loss / (profit)

Currency	2024-25		2023-24	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	0.21	(0.21)	3.63	3.63
EURO	(2.81)	2.81	(0.76)	0.76

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is significant increase in credit risk the company compares the risk of a default occurring on the asset at the reporting date with the risk of default as the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- (i) Actual or expected significant adverse changes in business,
- (ii) Actual or expected significant changes in the operating results of the counterparty.
- (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation,
- (iv) Significant increase in credit risk on other financial instruments of the same counterparty.
- (v) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the company. The company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than reasonable period of time decided by the Management. Where loans or receivables have been written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. The company is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's net liquidity position through rolling forecast on the basis of expected cash flows.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	As at 31st March, 2025				As at 31st March, 2024			
	Less than 1 year	1 to 5 years	Later than 5 Years	Total	Less than 1 year	1 to 5 years	Later than 5 Years	Total
Non-current financial liabilities - Borrowings	-	15.01	-	15.01	-	730.92	2,604.58	3,335.50
Non-current financial liabilities - Lease Liabilities	-	179.63	-	179.63	-	230.00	-	230.00
Current financial liabilities - Borrowings	3,962.56	-	-	3,962.56	1,240.66	-	-	1,240.66
Current financial liabilities - Trade Payables	1,202.14	-	-	1,202.14	1,865.88	-	-	1,865.88
Current financial liabilities - Lease Liabilities	131.96	-	-	131.96	112.93	-	-	112.93
Current financial liabilities - Others	84.72	-	-	84.72	190.19	-	-	190.19
Total	5,381.38	194.64	-	5,576.02	3,409.66	960.92	2,604.58	6,975.16

Capital management

For the purposes of the company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total Net Debt	3,878.41	4,496.45
Equity	7,041.19	5,328.25
Capital and net debt	10,919.60	9,824.70
Capital Gearing ratio (in times)	0.36	0.46

Note: 43

In accordance with the provisions of Section 135 of the Companies Act, 2013, Schedule VII and Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended, the Board of Directors of the Company had constituted a Corporate Social Responsibility (CSR) Committee. In terms of the provisions of the said Act, the Company was required to spend 15.59 lakhs (previous year Nil) towards CSR activities during the year ended 31st March, 2025. The Company has incurred following expenditure towards CSR activities for the benefit of general public and in the neighbourhood of the Company.

Sr. No.	Particulars	Year ended 31 st March, 2025	Year ended 31 st March, 2024
1	Prescribed CSR Expenditure (2% of Average Net Profits of the three immediately preceeding financial years)	15.59	-
2	Add : Unspent amount of previous year	-	-
	Total amount to be spent for the financial year	15.59	-
3	Details of CSR Expenditure during the financial year 2024-25		
	(a) Promoting Education and enhancing vocational skills	5.59	-
	(b) Eradicating hunger, poverty, malnutrition, promoting health care and sanitation	1.25	-
	(c) Rural Development	-	8.43
	Total Amount spent during the financial year	6.84	8.43
4	Amount of shortfall/(excess) at the end of the year out of amount required to be spent by the Company during the year	8.75	(8.43)
	Total of previous year's shortfall/(excess) amounts	(8.78)	(0.35)
	Total of shortfall/(excess) amounts of all the years including current year	(0.03)	(8.78)

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025
Note: 44

Previous period figures have been regrouped, re-classified and re-arranged wherever considered necessary to confirm to the current year's classification.

Note: 45

Current assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

NOTE 46: Ratios as per Schedule III requirements

Ratios	Numerator	Denominator	As at 31st March,2025	As at 31st March,2024	Variance
Current ratio (in times)	Total Current assets	Total Current liabilities	1.93	2.92	-33.90%
Debt equity ratio (in times)	Total debt	Total equity	0.56	0.86	-34.88%
Debt service coverage ratio (in times)	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses + Interest +/- Deferred tax Expense	Debt service = Interest + Principal repayments	0.50	1.14	-56.00%
Return on equity (%)	Net Profit after taxes	Total equity	-1.22	14.36	-108.50%
Inventory turnover ratio (in times)	Revenue from Operations (Net)	Closing Inventory	3.85	4.73	-18.60%
Trade receivable turnover ratio (in times)	Revenue from Operations (Net)	Closing Trade receivable	12.01	18.73	-35.90%
Trade Payable turnover Ratio (in times)	Purchase of Raw material & Stock in Trade	Closing Trade payables	17.99	17.78	1.18%
Net capital turnover ratio (in times)	Revenue from Operations (Net)	Working capital = Total Current assets - Total Current liabilities	4.98	5.18	-3.86%
Net profit ratio (%)	Net profit	Revenue from Operations (Net)	-0.34	2.20	-115.45%
Return on capital employed (%)	Earnings before interest and taxes	Capital employed = Total Equity + Non Current Borrowing	4.63	16.73	-72.33%
Return on Investment (%)	Earnings before interest and taxes	Total Assets	2.54	11.58	-78.07%

Current Ratio (in times) - Decreased due to change in maturity profile of term loan during the year.

Debt equity ratio (in times) - Improved due to certain repayment of term loan during the year & proceeds from right issue of equity shares.

Debt service coverage ratio (in times) - Decreased due to losses during the year.

Return on Equity (%) - Decreased due to losses during the year.

Trade receivable turnover ratio (in times)- Decrease due to unfavorable market condition leads to lower sales during the year.

Net profit ratio (%) - Decreased due to losses during the year.

Return on capital employed (%) - Decreased due to losses during the year.

Return on Investment (%) - Decreased due to losses during the year.

Note 47 - INCOME TAX

- Components of Income tax expense includes current tax & deferred tax charged to Profit and loss is (103.14) lakhs. (Previous year: Rs. 19.97 Lakhs).
- Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31, 2024:



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	As at 31st March, 2025	As at 31st March, 2024
Accounting Profit /(Loss) before income tax	(189.13)	785.21
Enacted Tax rates in India	25.17%	25.17%
Computed tax expense	-	197.62
Non - Deductible expenses for tax purpose	-	-
Deductible expenses for tax purpose	-	-
Other Adjustments(Net)	9.28	-
Unused Tax losses	(112.42)	(177.65)
Tax expense as per statement of Profit and Loss account	(103.14)	19.97

NOTE: 48 ADDITIONAL DISCLOSURE AS PER NEW SCHEDULE III REQUIREMENTS

- a. The Company has not carried out any revaluation of Property, Plant and Equipment in any of the period reported in this Financial Statements hence reporting is not applicable.
- b. There have been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- c. The Company does not have any working capital facilities from banks or financial institutions which requires submission of periodical statements and hence reporting to the extent is not applicable.
- d. As per the internal assessment of the Management, the Company does not have any transactions with companies struck off.
- e. There no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.
- f. There are no undisclosed Income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- g. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- h. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- i. The Company is not declared as willful defaulter by any bank or Financial Institution as on the balance sheet date.
- j. During the year, the Company has not traded or invested in Crypto Currency or Virutal Currency.
- k. The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Note - 49: Merger of Subsidiary during previous year

- (1) The National Company Law Tribunal of Mumbai had approved the Scheme of merger by absorption of La Tim Sourcing (India) Pvt. Ltd. (wholly owned subsidiary) with the Company w.e.f. April 01, 2019 (appointed date) during the previous year.
- (2) The merger havd been accounted in the books of account of the Company in accordance with Ind AS 103 'Business Combination' read with Appendix C to Ind AS 103 specified under Section 133 of the Act. Accordingly, the following accounting treatment has been followed to give the effect of the merger:
 - i) The assets, liabilities and reserves of wholly owned subsidiary were incorporated in the financial statements at the carrying values as appearing in the financial statement of the Company.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

- ii) Inter-Company balances and transactions were eliminated and resultant adjustment was made in the other equity.
 - iii) 20,20,020 equity share of Rs. 10 each fully paid in wholly owned subsidiary, held as investment earlier stood cancelled.
 - iv) The financial information in the financial statements in respect of prior period have been restated as if business combination had occurred from the beginning of the preceding period in the financial statements.
- (3) Pursuant to the Scheme, the authorised equity share capital of the Company had increased by the authorised equity share capital of the erstwhile La Tim Sourcing (India) Pvt. Ltd.

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For DHIRUBHAI SHAH & CO LLP

Chartered Accountants

Firm Registration Number: 102511W/W100298

Anik Shah

Partner

Membership Number: 140594

Place: Mumbai

Date: May 28, 2025

For & on behalf of the board of directors

Kartik M. Timbadia

Chairman & Whole Time Director

DIN No. 00473057

Sandip Timbadia

Whole Time Director &

Chief Financial Officer

DIN No. 01938398

Place: Mumbai

Date: May 28, 2025

Rahul M. Timbadia

Managing Director

DIN No. 00691457

Uday Sawant

Company Secretary



LATIM
PROFILE

BOOK-POST

If undelivered please return to :

LA TIM METAL & INDUSTRIES LIMITED

*Regd., Office : 201, NAVKAR PLAZA, BAJAJ ROAD, VILE PARLE (WEST), Mumbai
City, MUMBAI, Maharashtra, India, 400056.*