



**LATIM**  
PROFILE

# LA TIM METAL & INDUSTRIES LTD.

(Formerly known as Drillco Metal Carbides Ltd.)

CIN : L99999MH1974ULL017951

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

Tel : 26202299 / 26203434 Fax : 022 - 26240540 Email : accounts@latimmetal.com

Web : www.latimmetal.com

**17<sup>th</sup> January, 2017**

**To,**  
**The Secretary**  
**BSE Limited**  
Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Sub: Notice of Extra Ordinary General Meeting (“EGM”) of the Company**  
**Ref: Scrip Code: 505693**  
**Scrip ID: LATIMMETAL**

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Dear Sir/Madam,

Please find enclosed herewith Notice of EGM of the Company scheduled to be held on Friday, 10<sup>th</sup> February, 2017 at 11.00 a.m. at 301, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056.

You are requested to kindly take a note of the same.

Thanking you,

Yours faithfully,

**For La Tim Metal & Industries Limited**

  
**Mr. Rahul C. Patel**  
**Company Secretary**



*Encl: as above*

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

CIN: L99999MH1974ULL017951

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Tel: (022) 26202299/26203434, Fax: (022) 26240540 Email: accounts@latimmetal.com  
Website: [www.latimmetal.com](http://www.latimmetal.com)

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**NOTICE** is hereby given that the Extra Ordinary General Meeting of the Members of **LA TIM METAL & INDUSTRIES LIMITED** will be held on Friday, 10<sup>th</sup> February, 2017 at 301, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056, Maharashtra at 11.00 a.m. to transact the following business:

**SPECIAL BUSINESS:**

**1. Increase in Authorized Share Capital of the Company**

To consider and, if though fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 61(1) (a) of the Companies Act, 2013, the Authorized Share Capital of the company be and is hereby increased from Rs. 5,00,00,000/- (Rupees Five Crores only) to Rs. 7,00,00,000/- (Rupees Seven Crores only) by creation of 20,00,000 further equity shares of Rs. 10/- each ranking pari passu with the existing equity shares of the company.

**RESOLVED FURTHER THAT** any of the director of the company be and is hereby authorized to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the registrar of companies, Maharashtra, Mumbai in order to give effect to the above resolution."

**2. Alteration of Capital Clause of Memorandum of Association of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any Statutory modification or re-enactment thereof for the time being in force), the existing **Clause V** of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. "The Authorized Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 65,00,000 (Sixty Five Lacs) Equity Shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lacs) and 5,00,000 (Five Lacs) Redeemable Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs) with the right, privileges and condition attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the Shares in the capital for the time being into several classes and to attach there to respectively such preferential, qualified or special rights, privileges or condition as may be determined by or in accordance with the regulation of the company and to vary, modify or abrogate any such rights, privileges or condition in such manner as may for the time being be provided by the regulations of the Company."

**RESOLVED FURTHER THAT** any of the director of the company be and is hereby authorized to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the registrar of companies, Maharashtra, Mumbai in order to give effect to the above resolution."

**3. Preferential Allotment of Convertible Warrants**

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

**"RESOLVED THAT** in accordance with the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**the "SEBI (ICDR) Regulations, 2009"**), as amended thereto, the regulations/guidelines, if any, issued by the Government of India, the Reserve Bank of India and any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company and Listing Agreement entered into by the Company with the stock exchange where the shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges and any other relevant statutory, governmental authorities or departments, institutions or bodies (**"Concerned Authorities"**) in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting

such approvals, and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the Board be and is hereby authorized to create, offer, issue and allot by way of Preferential Allotment, upto 40,00,000 (Forty Lacs) convertible warrants of Face value Rs. 10/- (Rupees Ten only) at a premium of Rs. 10/- (Rupees Ten only) aggregating to Rs. 8,00,00,000/- (Rupees Eight Crores only) to Promoter/ Promoter Group and Non Promoters, on preferential allotment basis in compliance with Chapter VII of SEBI (ICDR) Regulations, 2009 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below:

Sr. No.	Name of the Proposed Allottees	No. of Convertible Warrants proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
	<b>Promoter/Promoter Group</b>		
1.	Parth R. Timbadia	4,00,000	Parth R. Timbadia
2.	Amita Timbadia	4,00,000	Amita Timbadia
3.	Almitra Timbadia	4,00,000	Almitra Timbadia
4.	Radhika Timbadia	4,00,000	Radhika Timbadia
5.	Kartik M. Timbadia	4,00,000	Kartik M. Timbadia
6.	Jalpa K. Timbadia	4,00,000	Jalpa K. Timbadia
7.	Karna Timbadia	4,00,000	Karna Timbadia
8.	Suchita Timbadia	4,00,000	Suchita Timbadia
	<b>Total (A)</b>	<b>32,00,000</b>	
	<b>Non Promoters</b>		
1.	Chinar Finvest Private Limited	2,00,000	1. Ritesh Lunkad 2. Rohit Dasaivin
2.	Precel Solutions Private Limited	2,90,000	1. Anupkumar Kishanlal 2. Atul Kumar Arjaria
3.	Excellence Finance Private Limited.	2,90,000	1. Ghanshyam Jagtap 2. Atul Kumar Arjaria
4.	Brijpal Maheshwari	20,000	Brijpal Maheshwari
	<b>Total (B)</b>	<b>8,00,000</b>	
	<b>Grand Total (A) + (B)</b>	<b>40,00,000</b>	

**RESOLVED FURTHER THAT:**

(i) The relevant date for the purpose of pricing of issue of the convertible warrants in accordance with the Regulation 71 of SEBI (ICDR) Regulations, 2009 (as amended) be fixed as **11<sup>th</sup> January, 2017** being the 30<sup>th</sup> day prior to **10<sup>th</sup> February, 2017** i.e., the date on which the Extra Ordinary General Meeting of the shareholders is convened, in terms of Section 96 of the Companies Act, 2013 to consider the proposed preferential issue.

(ii) The convertible warrants allotted in terms of this resolution shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

(iii) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of convertible warrants, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

**RESOLVED FURTHER THAT** the aforesaid convertible warrants allotted on preferential basis shall be locked in from the date of trading approval granted from all the stock exchanges for such periods as prescribed in Regulation 78 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

**RESOLVED FURTHER THAT** each of the aforesaid warrants be converted at the option of the holder at any time within 18 months from the date of issue, into one fully paid-up Equity Share of Rs.10/- each at the price which be determined in accordance with prevailing SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 and a sum equivalent to 25% of the total consideration per warrant be received on the date of allotment of the said warrants and the balance 75% of the total consideration per warrant be received at the time of allotment of Equity Shares pursuant to exercise of option against each such warrant by the warrant holder.

**RESOLVED FURTHER THAT** in the event of the Company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities in whatever proportion prior to the exercise of the rights attached to the warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequences of such bonus/rights issues and that the exercise price of the warrant be adjusted accordingly, subject to such approvals as may be required.

**RESOLVED FURTHER THAT** the convertible warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of convertible warrants of the Company, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of convertible warrants of the Company as it may in its absolute discretion deem fit and proper.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the company to give effect to this resolution.”

**4. Acquisition of Equity Shares of M/s. La Tim Sourcing (India) Private Limited to make 100% subsidiary pursuant to Section 186 of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to invest/ acquire securities of M/s. La Tim Sourcing (India) Private Limited by way of subscription, purchase from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 60,00,000 (Rupees Sixty Lacs only) notwithstanding that the aggregate of the investments so far made or to be made exceed the limits/will exceed the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively "transactions") including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.”

**By order of the Board of Directors  
For LA TIM METAL & INDUSTRIES LIMITED**

**Date: 4<sup>th</sup> January, 2017  
Place: Mumbai**

**Sd/-  
Rahul Timbadia  
Managing Director  
DIN: 00691457**

## **NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members holding not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business of the Notice is annexed hereto.
3. The Notice is being sent to all the members, whose names appear in the Register of members/ list of beneficial owners, received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on 6<sup>th</sup> January, 2017.
4. The Notice of the Meeting is placed on the Company's website: [www.latimmetal.com](http://www.latimmetal.com) and on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
5. Members are requested to bring their copy of Notice of Extra Ordinary General Meeting to the Meeting.
6. Members/ Proxies are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. M/s. Kothari H. & Associates, Company Secretaries, has been appointed as the Scrutinizer for scrutinizing e-voting process in a fair and transparent manner and shall prepare and submit his report of the votes cast in favour or not in favour/ against to the Chairman.
8. Members may contact Mr. Hitesh Kothari, Company Secretary at 022 22721831 / and/ or at email [hiteshkotharics@yahoo.co.in](mailto:hiteshkotharics@yahoo.co.in) for any information or queries pertaining to electronic voting;
9. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Relevant documents referred to in the accompanying notice and the statements are open for inspection by the members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days except Sundays & Public Holidays up to date of this Extra Ordinary General Meeting.
12. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. 3<sup>rd</sup> February, 2017.
13. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.latimmetal.com](http://www.latimmetal.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
14. Shareholders who are still holding physical share certificate(s) are advised to Dematerialize their shareholding to avail the benefits of Dematerialization.
15. Members are requested to send all communications concerning shares change of address, contact details etc. to the Company's Registrar, Satellite Corporate Services Pvt. Ltd. On [service@satellitecorporate.com](mailto:service@satellitecorporate.com) quoting their folio and reference no. Members are also requested to send their email address to the Company's Registrar.
16. Non- Resident Indian Members are requested to inform Registrars and Transfer Agents, immediately of:
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company.

## **18. Voting for transaction of Business.**

- a. The Company is providing facility for voting by electronic means in compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and in terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting may exercise their vote through ballot paper.
- c. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting/ ballot shall be able to exercise their voting right at the meeting.

## **19. Voting through electronic means**

- a. The e-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on 3<sup>rd</sup> February, 2017 (cut-off-date).
- b. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 3<sup>rd</sup> February, 2017 only shall be entitled to avail the facility of remote e-voting / insta poll.
- c. The remote e-voting period commences on 7<sup>th</sup> February, 2017 (9:00 a.m.) and ends on 9<sup>th</sup> February, 2017 (5:00 p.m.). During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 3<sup>rd</sup> February, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the members, the member shall not be allowed to change it subsequently.
- d. The process and manner for remote e-voting are as under:

In compliance with provisions of section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 the company is pleased to provide members the facility to exercise their right to vote at the Extra Ordinary General Meeting (EOGM) by electronic means and the business may be transacted through e-voting services provided by the National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

- A.** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
  - (i) Open email and open PDF file viz; "La Tim e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "La Tim Metal & Industries Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [hiteshkotharics@gmail.com](mailto:hiteshkotharics@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



- B.** In case a Member receives physical copy of the Notice of EOGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(I) Initial password is provided at the bottom of the Attendance Slip for the EOGM :

<b>EVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>

- (i) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (ii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- (iii) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (iv) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- 20.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- 21.** Investor Grievance Redressal:-The Company has designated an exclusive e-mail id [accounts@latimmetal.com](mailto:accounts@latimmetal.com) to enable investors to register their complaints, if any.

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE MEETING PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1:**

To meet the long term working capital needs of the Company it is proposed by the Board to induce additional funds by way of increasing the Share Capital. Your Board at its meeting held on 4<sup>th</sup> January, 2017 subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has proposed to increase the Authorized Share Capital of the Company from Rs. 5,00,00,000/- (Rupees Five Crores) to Rs. 7,00,00,000/- (Rupees Seven Crores only).

The Proposed resolution under this item No. 1 seeks to obtain Members' approval to alter Capital Clause as mentioned in the Memorandum of Association of the Company. Pursuant to section 61 of the Companies Act, 2013, if authorized Share Capital of the Company is to be increased, an Ordinary Resolution is required to be passed by the Members of the Company.

Your Board of Directors recommends the Ordinary Resolution for your approval as set out under item No. 1 of the Notice of Extra Ordinary General Meeting.

A Copy of the Memorandum of Association of the Company with the proposed amendment will be available for inspection by the Members at the Registered Office of the Company up to the date of this Extra Ordinary General Meeting.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Ordinary Resolution except to the extent of their shareholding.

**Item No. 2:**

Your Board at its meeting held on 4<sup>th</sup> January, 2017, has proposed to increase the Authorized Share Capital of the Company, due to which, the existing Clause V of the Memorandum of Association of the Company needs to be altered.

The Proposed resolution under this item No. 2 seeks to obtain members' approval to alter Capital Clause as mentioned above in the Memorandum of Association. Pursuant to section 13 of the Companies Act, 2013 respectively, if the Memorandum is to be altered, a Special Resolution is required to be passed by the members of the Company.

Your Board of Directors recommends the Special Resolution for your approval as set out under item No.2 of the Notice of Extra Ordinary General Meeting.

A Copy of the Memorandum of Association of the Company with the proposed amendment will be available for inspection by the Members at the Registered Office of the Company up to the date of this Extra-Ordinary General Meeting

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special Resolution except to the extent of their shareholding.

**Item No. 3:**

As per Section 42, 62 of the Companies Act, 2013 approval of shareholders in the General Meeting is required for allotment of convertible warrants on preferential basis and hence the resolution is placed before the Shareholders.

The purpose of the proposed issue as mentioned above is to acquire equity shares of La Tim Sourcing (India) Private Limited for making it 100% Subsidiary, for working capital requirements and for general corporate purpose. The proceeds of the proposed issue may be utilized for any of the aforesaid purposes to the extent permitted by law. For this purpose as may be decided by the Board from time to time in the best interest of the Company, it is proposed to issue upto 40,00,000 convertible warrants on preferential allotment basis.

**The necessary information pertaining to the proposed preferential allotment in terms of Regulation 73(1) of SEBI (ICDR) Regulations, 2009, as amended thereto, are set out as below:**



**1. List of Allottees:**

Sr. No.	Name of the Proposed Allottees	No. of Convertible Warrants proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
	<b>Promoter/Promoter Group</b>		
1.	Parth R. Timbadia	4,00,000	Parth R. Timbadia
2.	Amita Timbadia	4,00,000	Amita Timbadia
3.	Almitra Timbadia	4,00,000	Almitra Timbadia
4.	Radhika Timbadia	4,00,000	Radhika Timbadia
5.	Kartik M. Timbadia	4,00,000	Kartik M. Timbadia
6.	Jalpa K. Timbadia	4,00,000	Jalpa K. Timbadia
7.	Karna Timbadia	4,00,000	Karna Timbadia
8.	Suchita Timbadia	4,00,000	Suchita Timbadia
	<b>Total (A)</b>	<b>32,00,000</b>	
	<b>Non Promoters</b>		
1.	Chinar Finvest Private Limited	2,00,000	1. Ritesh Lunkad 2. Rohit Dasaivin
2.	Precel Solutions Private Limited	2,90,000	1. Anupkumar Kishanlal 2. Atul Kumar Arjaria
3.	Excellence Finance Private Limited.	2,90,000	1. Ghanshyam Jagtap 2. Atul Kumar Arjaria
4.	Brijpal Maheshwari	20,000	Brijpal Maheshwari
	<b>Total (B)</b>	<b>8,00,000</b>	
	<b>Grand Total (A) + (B)</b>	<b>40,00,000</b>	

**2. Object/s of the issue:**

The proposed preferential allotment of convertible warrants is made to acquire equity shares of La Tim Sourcing (India) Private Limited for making it 100% Subsidiary, for working capital requirements and for general corporate purpose.

**3. Intention of Promoters/ Directors/ Key Management Persons to subscribe to the offer:**

The Promoters/Directors/ Key Management of the Company have conveyed to the Company in writing of their respective intention that Promoters, Directors, Key Management Persons are intend to subscribe to the offer being proposed under special resolution of the Notice for shareholders' approval at this meeting.

**4. Shareholding Pattern before and after the Issue:**

The shareholding pattern before and after the allotment of 40,00,000 convertible warrants is as under :  
(As on 30<sup>th</sup> September, 2016)

Category of Shareholders	Existing Shareholding		Shareholding assuming full conversion of warrants	
	No. of Shares	%	No. of Shares	%
Promoter and Promoter Group (A)	13,49,164	61.48	45,49,164	73.44
Public Shareholding (B)	8,45,211	38.52	16,45,211	26.56
Total (A) + (B)	21,94,375	100.00	61,94,375	100.00

**5. Consequential Changes in the Voting Rights :**

Voting rights will change according to the change in the shareholding pattern mentioned above.

**6. Proposed time within which the allotment shall be completed:**

The Board proposes to allot convertible warrants within a period of 15 days from the date of passing of the resolution by the shareholders in the Extra Ordinary General Meeting, provided that when the allotment on preferential basis is pending on account of pendency of any approval or permission for such allotment by any regulatory authority or the Central Government, the period of fifteen days shall be counted from the date of such approval or permission. The

allotment of Equity shares pursuant to exercise of option by warrant holder will be made within a reasonable time after exercise of such option.

**7. Identity of the proposed allottee and the percentage of post preferential issue capital that may be held by them:**

Identity	Pre Preferential Shareholding		No. of Convertible warrants to be issued	Post Preferential Shareholding (assuming full conversion of warrants)	
	No. of Shares	%age		No. of Shares	%age
<b>Proposed Allottees</b>			<b>No. of Warrants</b>		
Parth R. Timbadia	88875	4.05	400000	488875	7.89
Amita Timbdia	0	0.00	400000	400000	6.46
Almitra Timbadia	0	0.00	400000	400000	6.46
Radhika Timbadia	0	0.00	400000	400000	6.46
Kartik M. Timbadia	140210	6.39	400000	540210	8.72
Jalpa K. Timbadia	148085	6.75	400000	548085	8.85
Karna Timbadia	0	0.00	400000	400000	6.46
Suchita Timbadia	0	0.00	400000	400000	6.46
Chinar Finvest Private Limited	24750	1.13	200000	224750	3.63
Preceel Solutions Private Limited	0	0.00	290000	290000	4.68
Excellence Finance Private Limited	0	0.00	290000	290000	4.68
Brijpal Maheshwari	0	0.00	20000	20000	0.32

**Assumptions:**

1. All Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.
2. The warrants are held by the aforesaid allottee at the time of exercise of the option and
3. The options are exercised by them in full.

**8. Lock in Period:**

The aforesaid allotment of convertible warrants arising shall be locked in as per Regulation 78 of Chapter VII of the SEBI (ICDR) Regulations, 2009, as amended.

**9. Change in Management:**

The proposed preferential allotment of convertible warrants will not result in any change in the management and control of the Company. Voting right shall change according to the change in shareholding pattern mentioned above.

**10. Pricing of the issue:**

The issue of Equity Shares pursuant to conversion of warrants on preferential basis shall be at a price of Rs. 20/- each (Rs. 10/- face value + Rs. 10/- premium). The price is determined in compliance with SEBI (ICDR) Regulations, 2009 for Preferential Issues.

**11. Auditor's Certificate:**

A copy of the certificate of the Auditors of the Company certifying the adherence in SEBI's Regulations for Preferential Issues, being Chapter VII to the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 by the proposed issue shall be laid before the shareholders at their proposed Annual General Meeting.

**12. Payment and Conversion Terms:**

25% of the value of the warrant is to be paid against each warrant on the date of allotment of warrants. The balance 75% is payable at the time of allotment of Equity shares pursuant exercise of the option for conversion of the warrant. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs.10/- each at a price of Rs. 20/- each which is determined in accordance with the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 at any time within 18 months from the date of issue. In case the option is not exercised within a period of 18 months from the date of issue, the aforesaid 25% amount paid on the date of allotment shall be forfeited.

**13. Undertakings:**

- I. The Issuer Company undertakes that they shall re-compute the price of the Equity shares in terms of the provision of SEBI (ICDR) Regulations, 2009, as amended where it is required to do so.
- II. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within

the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

#### **14. Interest of Promoters/ Directors**

Mr. Rahul M. Timbadia, the Promoter and Managing Director of the Company and he is the father of Parth R. Timbadia (belonging to Promoter/ Promoter Group of the Company) and therefore they are deemed to be person acting in concert and therefore concerned or interested in the above resolution.

Mr. Kartik M. Timbadia, being the Promoter & Director of the Company is concerned or interested in the above resolution.

Ms. Jalpa K. Timbadia and M/s. La Tim Sourcing (India) Private Limited, belonging to the Promoter/ Promoter Group of the Company are deemed to be person acting in concert and therefore concerned or interested in the above resolution.

None of other Directors, Key Managerial Personnel and their relatives is interested or concerned in the proposed Special Resolution except to the extent of their shareholding.

The members are, therefore, requested to accord their approval authorizing the Board to go for the proposed private placement and/ or preferential issue as set out in the special resolution.

The Board of Directors recommends the said Special Resolution for your approval.

#### **Item No. 4:**

Sometime Company may have liquid funds and for its better utilization in hands of the Company it may be invested in the securities in terms of provisions of Companies Act, 2013.

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

**Information required as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

Sr. No.	Particulars	Details
a.	Name of the Target entity, details in brief such as size, turnover etc.	La Tim Sourcing (India) Private Limited Paid Up Equity Share Capital- Rs. 2,02,00,200/- Networth as on 31.03.2016- Rs.6,11,74,553/- Turnover as on 31.03.2016- Rs.66,49,82,744/-
b.	Whether the acquisition would fall with related party transaction (s) and whether the Promoter/ Promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and the details thereof and whether the same is done at "arms length"	Yes. It is a Related Party Transaction.  The Promoter/ Promoter Group of the Company have interest in the entity being acquired. Mr. Rahul M. Timbadia (Promoter & Managing Director) and Mr. Kartik M. Timbadia (Promoter & Director) of the Company are also the Directors of M/s. La Tim Sourcing (India) Private Limited. Mr. Parth R. Timbadia, the promoter of the Company is also the Director of M/s. La Tim Sourcing (India) Private Limited. Mr. Karna K. Timbadia, the Director of M/s. La Tim Sourcing (India) Private Limited is related to Mr. Kartik M. Timbadia (Promoter of the Company).  The acquisition is done at "arms length".
c.	Industry to which the entity being acquired belongs	La Tim Sourcing (India) Private Limited is into the business of trading of colour coated Coils & Metal Sheets.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object of the Acquisition is to make La Tim Sourcing (India) Private Limited as 100% Subsidiary and reason is to takeover the company and to consolidate the part of steel business, operated by the promoter in other name and style.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f.	Indicative time period for completion of the acquisition;	Approximately 3 months
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h.	Cost of acquisition or the price at which the shares are acquired;	Rs. 28/- per share
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Date of Incorporation: 21st December, 2000  Product/ Line of Business: Steel Turnover (Ins Rs.): 31.03.2016- Rs.66,49,82,744/- 31.03.2015- Rs.46,28,47,344/- 31.03.2014- Rs.35,82,27,821/- Presence- India

Mr. Rahul M. Timbadia (Promoter & Managing Director) and Mr. Kartik M. Timbadia (Promoter & Director) of the Company are also the Directors of M/s. La Tim Sourcing (India) Private Limited. Mr. Parth R. Timbadia, the Promoter of the Company is also the Director of M/s. La Tim Sourcing (India) Private Limited. Mr. Karna K. Timbadia, the Director of M/s. La Tim Sourcing (India) Private Limited is related to Mr. Kartik M. Timbadia. Hence, the Common promoters & Directors of the Company shall be considered as interested to the extent of their shareholding.

None of the other Directors, Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise in this resolution.

The approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to fall in line with the statutory requirements.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice.

**By order of the Board of Directors  
For LA TIM METAL & INDUSTRIES LIMITED**

**Date: 4<sup>th</sup> January, 2017  
Place: Mumbai**

**Rahul Timbadia  
Managing Director  
DIN: 00691457**

**ATTENDANCE SLIP  
LA TIM METAL & INDUSTRIES LIMITED**

**CIN: L99999MH1974ULL017951**

Regd. Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai- 400 056  
**Tel: (022) 26202299/26203434, Fax: (022) 26240540 Email: accounts@latimmetal.com**  
**Website: www.latimmetal.com**

**Form No. MGT-11  
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**Name of the member (s)** : \_\_\_\_\_  
**Registered address** : \_\_\_\_\_  
**Email Id** : \_\_\_\_\_  
**Folio No/ Client Id** : \_\_\_\_\_  
**DP Id** : \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_  
or failing him
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_  
or failing him
3. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General meeting of the company, to be held on Friday, 10<sup>th</sup> February, 2017 at 301, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056, Maharashtra at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.:**

1. Increase in authorized share capital of the Company
2. Alteration of Capital Clause of Memorandum of Association of the Company
3. Preferential Allotment of Convertible Warrants
4. Acquisition of Equity Shares of M/s. La Tim Sourcing (India) Private Limited to make 100% subsidiary pursuant to Section 186 of the Companies Act, 2013

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

AFFIX REVNUUE STAMP Re. 1/-
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Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Note:**

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. **For Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extra Ordinary General Meeting.**



**ATTENDANCE SLIP**

**LA TIM METAL & INDUSTRIES LIMITED**

**CIN: L99999MH1974ULL017951**

Regd. Office: 201, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai- 400 056  
Tel: (022) 26202299/26203434, Fax: (022) 26240540 Email: [accounts@latimmetal.com](mailto:accounts@latimmetal.com)  
Website: [www.latimmetal.com](http://www.latimmetal.com)

(Please fill in attendance slip and hand it over at the entrance of the meeting place.)

I hereby record my presence at the Extra Ordinary General Meeting of the Company being held on Friday, 10<sup>th</sup> February, 2017 at 301, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400056, Maharashtra at 11.00 a.m.

Folio No : \_\_\_\_\_

DP-ID\* : \_\_\_\_\_

Client ID\* : \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

Member's/ Proxy' Name : \_\_\_\_\_  
(In Block Letters)

Member's/ Proxy's Signature : \_\_\_\_\_  
(To be signed at the time of handing over this slip)

*\* Applicable for Members holding Shares in electronic form.*

**E-VOTING PARTICULARS**

EVEN (Remote e- voting Even Number)	USER ID	PASSWORD/ PIN

The E-voting facility will be available during the following voting period

Commencement of E-voting	End of E-voting
Tuesday, 7 <sup>th</sup> February, 2017	Thursday, 9 <sup>th</sup> February, 2017