



METAL COATINGS (INDIA) LTD.

Works II : 113, HSIIDC Indl. Estate, Sector - 59, Faridabad - 121 004, Mob. : 09999972371



Date: 28th May, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Tower
25th Floor, Dalal Street,
Mumbai – 400001

Sub.: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Scrip Code – 531810; Scrip Id - METALCO

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company in their meeting held today i.e. 28th May, 2022, inter alia, have considered and approved the following:

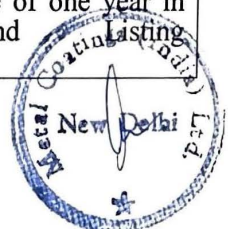
1. The Audited Financial Statements including Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2022, as per Indian Accounting Standard (IND AS) along with the Auditors' Report thereon.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015, we are enclosing herewith, the Audited Financial Results of the Company for the quarter and year ended 31st March, 2022 including Statement of Assets & Liabilities and Cash Flow Statement for the year ended 31st March, 2022 together with the Auditors' Report by Statutory Auditor as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended till date with regard to declaration in respect of Auditors' Report with Unmodified Opinion.

2. The appointment of Ms. Aditi Singh (ACS 65305) as Company Secretary & Compliance Officer of the Company pursuant to section 203 of Companies Act, 2013 and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. 28th May, 2022. Consequent to her appointment, Ms. Aditi Singh has also assumed the office of Key Managerial Personnel of the Company.

The disclosures pertaining to the appointment as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as under:

S. No	Particulars	Disclosures
1.	Reason for Change	Appointment
2.	Date of Appointment & term of appointment	With effect from the 28 th May, 2022. The terms of appointment is as approved by the Board in their meeting held on 28 th May, 2022.
3.	Brief profile	She is Commerce Graduate and an Associate member of ICSI having relevant experience of one year in Secretarial and Listing Compliances.





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3. The appointment of Ms. Aditi Singh, as Nodal Officer for the purpose of Investor Education and Protection Fund.
4. To take note of the resignation of Mr. Narender Parkash Garg, an Internal Auditor of the Company w.e.f. 28th May, 2022.
5. The appointment of Mr. Chander Prakash Sharma as an Internal Auditor of the company for the Financial Year 2022-23, and other items of agenda.

The brief profile of Mr. Chander Prakash Sharma is as under:

S. No	Particulars	Disclosures
1.	Reason for Change	Appointment
2.	Date of Appointment & term of appointment	With effect from the 28 th May, 2022. The terms of appointment is as approved by the Board in their meeting held on 28 th May, 2022.
3.	Brief profile	He is Commerce Graduate and an MBA Finance having relevant experience of more than 15 years in his relevant field.

The Meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 7:10 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,

For Metal Coatings (India) Limited

Aditi Singh

Aditi Singh
Company Secretary & Compliance Officer
Encl: as above





METAL COATINGS (INDIA) LTD.

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Date: 28th May, 2022

To,
The Manager
BSE Limited
Phiroze Jeejeebhoy Tower
25th Floor, Dalal Street,
Mumbai — 400001

Sub.: Declaration in respect of Auditors' Report with Unmodified Opinion on the Audited Financial Statements for the Financial Year ended 31st March, 2022

Ref.: Scrip Code — 531810; Scrip Id - METALCO

Dear Sir/Madam,

We hereby declare that the Statutory Auditors of the Company, M/s. Mehra Goel & Co., Chartered Accountants, (Firm's Registration No. 000517N) have issued Audit Report with Unmodified Opinion on the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 which were approved by the Board of Directors of the Company in their meeting held today i.e. 28th May, 2022.

The above declaration is made pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date.

This is for your information and record.

Thanking you.

Yours faithfully,

For Metal Coatings (India) Limited

Aditi Singh

Aditi Singh

Company Secretary and Compliance Officer



Independent Auditor's Report on Quarterly and Year ended financial results of METAL COATINGS (INDIA) LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To
The Board of Directors
METAL COATINGS (INDIA) LIMITED

Opinion

We have audited the accompanying statement of financial results (the "Statement") of **METAL COATINGS (INDIA) LIMITED** (the "Company") for the quarter and year ended 31st March, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the statement: -

- I. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- II. gives a true and fair view, in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended till date ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the audit of Financial Results" 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 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 ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for Financial Results

The statement has been prepared on the basis of annual financial statements. The Board of Directors of the Company are responsible for preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and



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GLOBAL BUSINESS SQUARE,
Building No. 32, Sector 44,
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Gurugram, 122002, India
Tel: +91-124-4786200

Chennai:

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Old No 38 , New No 28,
West Circular Road,
Mandavelipakkam, Chennai,
Tamil Nadu, India, 600028

Dubai:

206 Swiss Tower,
Cluster -y, Jumeirah Lake
Towers (JLT), Dubai
(UAE)-128194

other financial information in accordance with applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 are responsible for overseeing the Company's Financial reporting process.

Auditor's Responsibilities for the audit of Financial Results

Our objectives are to obtain reasonable assurance about whether statement as a whole are free from material misstatement, whether due to fraud or error, to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but 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 aggregate, they could reasonably be expected to influence the economic decision of the users taken on the basis of the statement.

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 statement, 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 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 Company has adequate internal financial control with reference to financial statement in place and operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of auditors' report. However, future events or conditions may cause the Company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent underlying transactions and event in 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 the internal control that we identify during the 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 relationship and other matters that reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

- The statement includes audited financial results for the quarter and year ended 31st March, 2021 which were audited by previous auditor, whose report expressed an unmodified opinion on those financial results.
- The statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between audited figures in respect of full financial year ended 31st March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

Our opinion on the Statement is not modified in respect of aforesaid matters.

**For Mehra Goel & Co.
Chartered Accountants
FRN-000517N**

Vaibhav Jain

**Vaibhav Jain
Partner
M. No. 515700**

**UDIN: 22515700AJVCUR8692
Date: 28th May 2022
Place: New Delhi**



METAL COATINGS (INDIA) LIMITED

Registered Office : 912, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019
CIN : L74899DL1994PLC063387, Phone : 011-41808125, Website : www.mcil.net, E-mail : info@mcilindia.net
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022

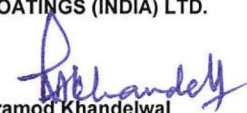
(Rs. in lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	(Un-audited)	Audited	Audited	Audited
1	Revenue from operations	4,494.39	3881.85	3,597.76	14,225.70	9,411.65
2	Other income	93.83	7.99	12.74	124.01	82.32
3	Total income [1 + 2]	4,588.22	3,889.84	3,610.50	14,349.71	9,493.97
4	Expenses					
	(a) Cost of materials consumed	4,245.33	3282.04	2,925.93	12,686.91	7,756.15
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(190.30)	60.08	9.36	(270.74)	(71.77)
	(d) Employee benefits expense	183.51	167.18	248.84	644.22	639.74
	(e) Finance Costs	5.59	0.63	3.30	13.81	5.60
	(f) Depreciation and amortisation expense	11.11	11.40	13.47	47.34	51.58
	(g) Other expenses	292.67	234.38	276.13	852.44	769.46
	Total expenses [4(a) to 4(g)]	4,547.91	3,755.71	3,477.03	13,973.98	9,150.76
5	Profit / (Loss) before Tax [3 - 4]	40.31	134.13	133.47	375.73	343.21
6	Tax Expense					
	a) Current tax	(2.59)	36.15	45.15	91.17	111.39
	b) Deferred tax	12.12	(4.00)	(23.91)	2.22	(24.92)
	Total tax expense [6(a) + 6(b)]	9.53	32.15	21.24	93.39	86.47
7	Net Profit / (Loss) for the Period [5 - 6]	30.78	101.98	112.23	282.34	256.74
8	Other Comprehensive Income					
	A (i) Items that will not be re-classified to profit or loss	(37.21)	(2.66)	1.78	(45.19)	(10.41)
	(ii) Income tax relating to items that will not be re-classified to profit or loss	9.36	0.67	(0.45)	11.37	2.62
	B (i) Items that will be re-classified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B)	(27.85)	(1.99)	1.33	(33.82)	(7.79)
9	Total Comprehensive Income for the period [7 + 8] (Comprising profit and other Comprehensive Income for the period/year)	2.93	99.99	113.56	248.52	248.95
10	Paid up equity share capital (Face value of Rs. 10 each) (Not annualised for the quarter)	732.68	732.68	732.68	732.68	732.68
11	Other equity excluding Revaluation Reserves as at Balance Sheet				2,664.28	2,415.76
12	Earnings per Equity Share (Basic and diluted) (Rs.)					
	Basic earnings per share	0.42	1.39	1.53	3.85	3.50
	Diluted earnings per share	0.42	1.39	1.53	3.85	3.50

Notes :

- The aforementioned results have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meeting held on 28th May, 2022. The Statutory Auditors of the Company have audited these results.
- The financial results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as amended from time to time.
- Figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the relevant financial year.
- Cash Flow Statement for the year ended March 31, 2022 and Statement of Assets and Liabilities as at March 31, 2022 along with comparatives is annexed.
- The company continues to monitor the impact of COVID-19 on its business including its impact on customers, supply chain etc. Due care has been exercised in conducting on significant accounting judgment and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the company's financial results as of and for the quarter and financial year ended 31st March, 2022.
- The Code of Social Security 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
- Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
- Under the provisions of Ind AS 108, the Company operates in a single segment. Therefore, segment disclosures have not been given in respect of these financial results.

For METAL COATINGS (INDIA) LTD.


Pramod Khandelwal
(Managing Director)
DIN : 00124082

Place : New Delhi
Date : 28.05.2022



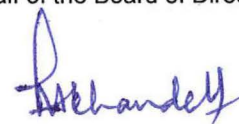
METAL COATINGS (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2022

(Rs. in lakhs)

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	457.49	503.74
Deferred Tax Assets (Net)	50.81	41.66
Other non-current assets	12.19	10.52
Total Non-Current Assets	520.49	555.92
Current Assets		
Inventories	1,138.46	789.06
Financial Assets		
- Trade Receivables	2,759.16	2,534.74
- Cash and Cash Equivalents	7.65	523.97
- Other Bank Balances	24.74	38.19
- Loans	6.49	6.47
Current Tax Assets (Net)	51.42	33.25
Other Current Assets	437.56	158.62
Total Current Assets	4,425.48	4,084.30
Total Assets	4,945.97	4,640.22
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	732.68	732.68
Other Equity	2,664.28	2,415.76
Total Equity	3,396.96	3,148.44
LIABILITIES		
Non-Current Liabilities		
Provisions	230.98	197.17
Total Non-Current Liabilities	230.98	197.17
Current Liabilities		
Financial Liabilities		
- Borrowings	972.73	949.63
- Trade Payables		
(a) total outstanding dues of Micro and Small enterprises	11.74	11.04
(b) total outstanding dues of creditors other than Micro and Small enterprises	17.34	8.57
- Other Financial Liabilities	92.61	95.58
Other Current Liabilities	29.68	69.03
Provisions	193.93	145.30
Current Tax Liabilities (Net)	-	15.46
Total Current Liabilities	1,318.03	1,294.61
Total Liabilities	1,549.01	1,491.78
Total Equity and Liabilities	4,945.97	4,640.22

For and on behalf of the Board of Directors



Pramod Khandelwal
(Managing Director)
DIN : 00124082

Place : New Delhi
Date : 28.05.2022



Particulars	For the period ended 31.03.2022		For the period ended 31.03.2021	
A. Cash flow from Operating Activities :				
Net Profit before tax as per statement of Profit and Loss		375.73		343.21
Adjustment for				
(Profit)/Loss on sale / Discard of Assets-Net	-		(13.58)	
Depreciation / Amortisation Expense	47.34		51.58	
Bad & doubtful debts	3.32		-	
Finance Cost	13.81		5.60	
Rental Income	(24.00)		(24.00)	
Interest Income	(7.78)		(24.56)	
Short term capital gain on mutual fund	(3.93)		(19.87)	
Reversal of provision for bad & doubtful debts	(78.39)	(49.63)	-	(24.83)
Operating profit before working capital changes		326.10		318.38
(Increase)/Decrease in Sundry Debtors	(149.34)		(112.40)	
(Increase)/Decrease in Inventories	(349.40)		(479.21)	
(Increase)/Decrease in other Assets	(285.36)		(138.18)	
Increase/(Decrease) in Current Liabilities	(48.32)		37.58	
Effect of Other Comprehensive Income	(45.19)		(10.41)	
Increase/(Decrease) in Short & Long term provisions	82.45	(795.16)	35.80	(666.82)
Cash generated from operations		(469.06)		(348.44)
Tax Paid	(91.17)	(91.17)	(111.39)	(111.39)
Net cash flow (used in) from operating activities		(560.23)		(459.83)
B. Cash flow from investing activities				
Additions in tangible and intangible assets (Including capital work in progress and advances on capital account)	(1.09)		(50.17)	
Proceeds from disposal of tangible and intangible Assets	-		25.54	
Proceeds from sales of Investment	-		127.30	
Rental Income	24.00		24.00	
Interest Income	7.78		24.56	
Purchase of Mutual Fund	(1,430.00)		(1,977.24)	
Sale of Mutual Fund	1,433.93		1,997.11	
Net cash from Investing Activities		34.62		171.10
C. Cash flow from Financing Activities				
Proceeds from new borrowings (Overdraft Limit)	23.10		561.74	
Interest paid	(13.81)		(5.60)	
Net cash from Financing Activities		9.29		556.14
Net cash flows during the year (A+B+C)		(516.32)		267.41
Cash and cash equivalents (Opening balance)		523.97		256.56
Cash and cash equivalents (Closing balance)		7.65		523.97

Notes to cash flow statement:

- Figures in brackets indicate cash out flows.
- Interest paid relates to the charge of the year and is considered part of operating activities.
- Bank borrowings have been grouped as part of financing activities.
- Figures have been rounded off to the nearest of Rupee Lacs.

For and on behalf of the Board of Directors



Pramod Khandelwal
(Managing Director)
DIN : 00124082

Place : New Delhi
Date : 28.05.2022

