



METAL COATINGS (INDIA) LTD.

Works II : 113, HSIIDC Indl. Estate, Sector-59, Faridabad-121 004
Phone : 09999972371, Fax : 0129-2307422



Date: 14th November, 2022

To,
BSE Limited
Floor 25, P. J. Towers
Dalal Street, Fort,
Mumbai – 400001.

Sub.: Outcome of the meeting of Board of Directors held on 14th November, 2022

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

Dear Sir/Madam,

This is to inform you that Board of Directors of Metal Coatings (India) Limited (“the Company”) in their meeting held today i.e. 14th November, 2022 have approved and taken on record amongst other items of Agenda, the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2022, as recommended by the Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015, a copy of the Un-audited Financial Results along with Limited Review Report of the Auditors of the Company is attached herewith for the quarter and half year ended 30th September, 2022.

The meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 4:30 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,

For Metal Coatings (India) Limited

Aditi Singh
Company Secretary & Compliance Officer

Encl.: as above

Independent Auditor's Limited Review Report on Unaudited financial results for Quarter and Half year ended 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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Metal Coatings (India) Limited** ("the Company"), for the quarter and half year ended 30th September, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mehra Goel & Co.
Chartered Accountants (FRN: 000517N)

Devinder Kumar Aggarwal
Devinder Kumar Aggarwal
Partner
M. No.: 087716
UDIN: 22087716BDACZZ9808
Date: 14th November, 2022
Place: New Delhi



New Delhi:

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Dubai:

R-3035, Reef Tower,
Cluster O,
Jumeriah Lake Tower,
Dubai, UAE.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022

(Rs. in lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.22	30.06.2022	30.09.21	30.09.22	30.09.21	31.03.2022
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Revenue from operations	3945.30	4982.87	3259.88	8928.17	5849.46	14225.70
2	Other income	9.86	6.83	9.88	16.69	22.19	124.01
3	Total income [1 + 2]	3955.16	4989.70	3269.76	8944.86	5871.65	14349.71
4	Expenses						
	(a) Cost of material consumed	3449.73	4210.59	2911.08	7660.32	5159.54	12686.91
	(b) Purchases of Stock in Trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(68.25)	215.77	(70.87)	147.52	(140.52)	(270.74)
	(d) Employee benefits expense	176.37	175.62	148.93	351.99	293.53	644.22
	(e) Finance Costs	1.06	3.27	1.19	4.33	7.59	13.81
	(f) Depreciation and amortisation Expense	8.76	11.83	12.27	20.59	24.83	47.34
	(g) Other expenses	337.98	266.86	185.99	604.84	325.39	852.44
	Total expenses [4(a) to 4(g)]	3905.65	4883.94	3188.59	8789.59	5670.36	13973.98
5	Profit / (Loss) before Tax [3 - 4]	49.51	105.76	81.17	155.27	201.29	375.73
6	Tax Expense						
	a) Current tax	20.64	29.94	24.69	50.58	57.61	91.17
	b) Deferred tax	(4.00)	(5.03)	(2.76)	(9.03)	(5.90)	2.22
	Total tax expense [6(a) + 6(b)]	16.64	24.91	21.93	41.55	51.71	93.39
7	Net Profit / (Loss) for the Period [5 - 6]	32.87	80.85	59.24	113.72	149.58	282.34
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(11.27)	(11.26)	(2.66)	(22.53)	(5.32)	(45.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.84	2.83	0.67	5.67	1.34	11.37
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A + B)	(8.43)	(8.43)	(1.99)	(16.86)	(3.98)	(33.82)
9	Total Comprehensive Income for the period [7 + 8] (Comprising profit and other Comprehensive Income for the period/year)	24.44	72.42	57.25	96.86	145.60	248.52
10	Paid up equity share capital (Face value of Rs. 10 Each)	732.68	732.68	732.68	732.68	732.68	732.68
11	Other equity excluding Revaluation Reserves						2664.28
12	Earning per Equity Share (Basic and diluted) (Rs.) (Not annualised for the quarter and half year)						
	Basic earnings per share	0.45	1.10	0.81	1.55	2.04	3.85
	Diluted earnings per share	0.45	1.10	0.81	1.55	2.04	3.85

- 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 14th November, 2022. The statutory auditors of the company have carried out a Limited Review of the Results for the quarter and half year ended 30th September, 2022.
 - 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 for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
 - The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
 - 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
 Pramod Khandelwal
 (Managing Director)
 DIN : 00124082

Place : New Delhi
 Dated : 14th November, 2022

METAL COATINGS (INDIA) LIMITED

Registered Office : 912, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019

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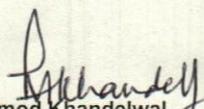
STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2022

(Rs. in lakhs)

PARTICULARS	As at 30.09.2022 (Un-audited)	As at 31.03.2022 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	436.44	457.49
(b) Deferred Tax Assets (Net)	65.51	50.81
(c) Other Non-Current Assets	11.74	12.19
Sub-total - Non-Current Assets	513.69	520.49
Current assets		
(a) Inventories	879.93	1138.46
(b) Financial Assets		
(i) Trade Receivables	2089.63	2759.16
(ii) Cash and cash equivalents	5.74	7.65
(iii) Other Bank Balances	27.84	24.74
(iv) Investments	450.97	-
(v) Loan Receivables	9.10	6.49
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	51.42	51.42
(d) Other Current Assets	172.49	437.56
Sub-total - Current Assets	3687.12	4,425.48
TOTAL ASSETS	4200.81	4,945.97
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	732.68	732.68
(b) Other Equity	2761.14	2664.28
Sub-total - Equity	3493.82	3396.96
Liabilities		
Non-current liabilities		
(a) Provisions	252.73	230.98
Sub-total - Non-current liabilities	252.73	230.98
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	50.25	972.73
(ii) Trade Payables		
Dues of Micro & Small Enterprises	-	11.74
Dues of creditors other than Micro & Small Enterprises	31.16	17.34
(iii) Other financial liabilities	115.25	92.61
(b) Other Current Liabilities	41.29	29.68
(c) Provisions	215.29	193.93
(d) Current Tax Liabilities (Net)	1.02	0.00
Sub-total - Current liabilities	454.26	1318.03
Total Liabilities	706.99	1549.01
TOTAL - EQUITY AND LIABILITIES	4200.81	4945.97

For and on behalf of Board of Directors




 Pramod Khandelwal
 (Managing Director)
 DIN : 00124082

Place : New Delhi

Dated : 14th November, 2022

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in lakhs)

Particulars	Half Year Ended 30.09.2022		Half Year Ended 30.09.2021	
	(Un-audited)		(Un-audited)	
A. Cash flow from Operating Activities :				
Net Profit before tax as per statement of Profit and Loss		155.27		201.29
Adjustment for				
- (Profit)/Loss on sale / Discard of Property, Plant and Equipments	(1.91)		-	
- Depreciation / Amortisation Expense	20.59		24.83	
- Rental Income	(12.00)		(12.00)	
- Interest Income	(0.79)		(6.71)	
- Capital Gain on sale of Mutal Fund	(0.61)		(3.47)	
- Finance Cost	4.33	9.61	7.59	10.24
Operating profit before working capital changes		164.88		211.53
- (Increase)/Decrease in Sundry Debtors	669.54		246.65	
- (Increase)/Decrease in Inventories	258.54		3.78	
- (Increase)/Decrease in other Current Assets	259.35		(57.17)	
- (Increase)/Decrease in other non Current Assets	0.45		(0.14)	
- Increase/(Decrease) in Current Liabilities	26.76		(34.54)	
- Effect of Other Comprehensive Income	(22.52)		(5.31)	
- Increase/(Decrease) in Short & Long term provisions	43.11	1235.23	20.71	173.98
Cash generated from operations		1400.11		385.51
- Tax Paid	(40.00)	(40.00)	(40.00)	(40.00)
- Net cash from operating activities		1360.11		345.51
B. Cash flow from investing activities				
- Additions in of Property, Plant and Equipments (Including capital work in progress and advances on capital account)	(1.64)		(1.09)	
- Rental Income	12.00		12.00	
- Interest Income	0.79		6.71	
- Capital Gain on sale of Mutal Fund	0.61		3.47	
- Proceeds from disposable of Property, Plant and Equipments	4.00		-	
- Proceeds from sales of Investment	(450.97)		(220.20)	
- Net cash from Investing Activities		(435.21)		(199.11)
C. Cash flow from Financing Activities				
- Proceeds from new borrowings	-		-	
- Interest paid	(4.33)		(7.59)	
- Repayment of borrowing	(922.48)		(654.51)	
- Net cash from Financing Activities		(926.81)		(662.10)
- Net cash flows during the year (A+B+C)		(1.91)		(515.70)
- Cash and cash equivalents (Opening balance)		7.65		523.97
- Cash and cash equivalents (Closing balance)		5.74		8.27

For and on behalf of the Board of Directors



Pramod Khandelwal
 Pramod Khandelwal
 (Managing Director)
 DIN : 00124082

Place : New Delhi
 Dated : 14th November, 2022