

METAL COATINGS (INDIA) LIMITED

Regd. Off. : 912, Hemkunt Chambers, 89 Nehru Place, New Delhi - 110019

CIN : L74899DL1994PLC063387, Website : mcil.net, E-mail : info@mcilindia.net, Phone : 011-41808125

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015

(Rs. in lacs)

S. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year ended	Previous year ended
		31.03.2015	31.12.2014	31.03.2014 in the previous year	31.03.2015	31.03.2014
		(Audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
1	Income from Operation					
	Net Sales/Income from operations (Net of excise duty)	2474.27	2727.13	2776.62	11218.33	10498.99
	Other operating Income	78.31	31.85	77.33	208.62	434.15
	Total income from operations (net)	2552.58	2758.98	2853.95	11426.95	10933.14
2	Expenditure					
	(a) Cost of material consumed	1989.97	2139.00	2354.90	9287.94	8787.40
	(b) Purchases of stock in trade	--	--	--	--	--
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(11.07)	108.04	(59.95)	59.15	(3.25)
	(d) Employees benefit expenses	129.15	85.58	47.94	453.26	270.98
	(e) Depreciation and amortisation Expenses	17.43	19.58	17.42	77.17	72.50
	(e) Other expenditure	288.62	313.57	430.36	1177.94	1428.48
	Total Expenditure	2424.10	2665.73	2790.67	11055.46	10556.11
3	Profit from operations before Other Income, finance costs and exceptional items (1-2)	128.48	93.25	63.28	371.49	377.03
4	Other Income	14.19	5.83	25.15	34.48	56.46
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	142.67	99.08	88.43	405.97	433.49
6	Finance costs	47.05	53.01	52.12	199.01	177.11
7	Profit from Ordinary Activities after finance costs but before exceptional activities (5-6)	95.62	46.07	36.31	206.96	256.38
8	Exceptional items	--	--	--	--	--
9	Profit from ordinary activities before tax (7±8)	95.62	46.07	36.31	206.96	256.38
10	Tax Expenses	29.97	14.64	3.35	66.09	74.75
11	Net Profit from Ordinary Activities after Tax (9-10)	65.65	31.43	32.96	140.87	181.63
12	Extraordinary items	--	--	--	--	--
13	Net Profit for the period (11±12)	65.65	31.43	32.96	140.87	181.63
14	Paid up equity share capital (Face value of Rs. 10 Each)	732.68	732.68	732.68	732.68	732.68
15	Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year				1436.67	1383.72
16	Earning per Share (Basic and diluted) (Rs.)	0.90	0.43	0.45	1.92	2.48
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	2901601	2981757	3030707	2901601	3030707
	- Percentage of holding (to total holding)	39.60	40.70	41.36	39.60	41.36
2	Promoters & Promoter group shareholding					
	a) Pledged/encumbered					
	- Number of Shares	--	--	--	--	--
	- Percentage of Shares (as a % of total share holding of promoter and promoter group.)	--	--	--	--	--
	- Percentage of Shares (as a % of total share Capital of the Company)	--	--	--	--	--
	b) Non-encumbered					
	- Number of Shares	4425199	4345043	4296093	4425199	4296093
	- Percentage of Shares (as a % of total share holding of promoter and promoter group.)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share Capital of the Company)	60.40	59.30	58.64	60.40	58.64
		3 Months ended - 31.03.2015				
B	INVESTORS COMPLAINTS					
	Pending at the beginning of the quarter		NIL			
	Received during the quarter		NIL			
	Disposed of during the quarter		NIL			
	Remaining unresolved at the end of the quarter		NIL			

Notes:

- The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 30th May, 2015
- The Company has only one segment.
- Previous period figures have been regrouped wherever considered necessary.
- The Board of Directors has recommended 10% Dividend for the year 2014-15.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For METAL COATINGS (INDIA) LTD.

(Pranod Khandelwal)

Managing Director

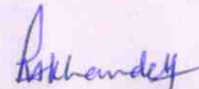
DIN : 00124082

 Place : New Delhi
 Dated : 30th May, 2015


Statement of Assets & Liabilities

PARTICULARS	As at 31.03.2015		As at 31.03.2014	
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	732.68		732.68	
(b) Reserves and surplus	1436.67	2169.35	1383.72	2116.40
Non-current liabilities				
Long-term borrowings	13.82		18.19	
Deferred tax liabilities (net)	70.30		71.43	
Long-term provisions	63.68	147.80	48.97	138.59
Current liabilities				
Short-term borrowings	1310.38		1611.44	
Trade payables	10.77		2.30	
Other current liabilities	196.32		128.81	
Short-term provisions	129.71	1647.18	111.59	1854.14
TOTAL		3964.33		4109.13
ASSETS				
Non-current assets				
Fixed assets	815.89		845.05	
Non-current investments	300.00		300.00	
Long Term Loans & Advances	10.91	1126.80	12.61	1157.66
Current assets				
Inventories	670.44		782.70	
Trade receivables	1952.52		1904.22	
Cash and cash equivalents	137.01		119.38	
Short-term loans and advances	77.56	2837.53	145.17	2951.47
TOTAL		3964.33		4109.13

For Metal Coatings (India) Limited



Pramod Khandelwal
Managing Director
DIN : 00124082

Place : New Delhi
Dated : 30th May, 2015



INDEPENDENT AUDITOR'S REPORT

To
**THE MEMBERS,
METAL COATINGS (INDIA) LIMITED**

Report on Financial Statements

We have audited the accompanying financial statements of "**METAL COATINGS (INDIA) LIMITED ("the company")**", which comprises the Balance Sheet as at 31st March 2015, the Statement of Profit & Loss Account and cashflow statement for the year then ended 31st March 2015, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013(" the act") with respect to the preparation and presentation of these financial statements which give a true and fair view of the financial position and financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014. 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 accounting policies; making judgements 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 misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs as at March 31, 2015, and
- (b) in the case of the Statement of Profit and Loss of the profit and cashflow statements, for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015(' the order') issued by the Central government of India in terms of Sub section (11) of section 143 of the Company's act 2013, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, 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 purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) The Balance Sheet, Statement of Profit & Loss Account comply with the 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 March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - f) With respect to the matters to be included in the Auditor's report in accordance with rule 11 of the Companies(Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position
 - ii. The company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The company is not required to transfer any amounts to the Investors Education Protection Fund by the company.

For VINOD KUMAR & ASSOCIATES
Chartered Accountants
FRN: 002304N

Aastha Jain

Aastha Jain
(Partner)

Membership No.519915



Place: New Delhi
Date: 30th May, 2015

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March, 2015, we report that:

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The fixed assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In our opinion and according to the information and explanation given to us, the company has not disposed off a substantial part of fixed assets during the year.
- ii. (a) As explained to us, the inventories except goods in transit were physically verified during the accounting period by the management at reasonable intervals.
(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of inventory records, we are of the opinion that the company is maintaining proper records of inventory and no material discrepancies was observed on physical verification.
- iii. (a) The Company has not granted any loans, secured or unsecured to companies, firms and other parties, mentioned in the register maintained under section 189 of the Companies Act, 2013.
(b) Since, the company has not granted any loans as referred to in Para (a) above, provisions of clause (iii) (a) to (iii) (b) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and the sale of goods and services. We have not observed any major weakness in such internal control system during the course of audit.
- v. The company has not accepted any deposits from the public.
- vi. On the basis of records produced we are of the opinion that prima facie cost records and accounts prescribed by the central government under section 148 of the companies Act, 2013 in respect of the products of "the company" covered under the rules under said section have been maintained. However we are neither required to carry out nor have carried out any detailed examination of such accounts and records.
- vii. (a) According to the information and explanation given to us and on the basis of our examination of the records of the company. The company has generally been regular in depositing undisputed statutory dues including Provident fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, value Added Tax Excise Duty, Custom Duty, Cess and other material statutory dues during the year with the appropriate authorities.

There were no undisputed amounts payable in respect of aforesaid dues, which were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable

- (b) There are no dues of sales tax, wealth tax, service tax, custom duty, excise duty, cess and income tax which have not been deposited on account of any dispute. In



respect of income tax, an appeal is pending before the Honourable High Court, but the amount involved has already been deposited, pending disposal of appeal.

- (c) According to the information given to us the amounts which were required to be transferred to the Investors Education Protection Fund in accordance with the relevant provisions of the companies act 1956 and the rules made under has been transferred to such fund within time.
- viii. The company does not have any accumulated losses at the end of financial year. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. Based on our examination of books of account and according to information and explanations given to us, the Company has not defaulted in the payment of dues to a financial institution or bank. The Company has not issued any debentures.
- x. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi. According to the information and explanation given to us, we are of the opinion that the term loans have been applied for the purpose for which they were raised.
- xii. According to the information and explanation given to us and based on our examination of books of accounts by the management, no material fraud on or by the company has been noticed or reported during the course of our audit

For VINOD KUMAR & ASSOCIATES
Chartered Accountants
FRN: 002304N

Aastha Jain
Aastha Jain
(Partner)
Membership No.519915



Place: New Delhi
Date: 30th May, 2015