

METAL COATINGS (INDIA) LTD.

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



Date: 11th November, 2021

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

Sub.: Outcome of the meeting of Board of Directors held on 11th November, 2021
Ref.: Scrip Code – 531810; Scrip Id - METALCO

Dear Sir/Madam,

This is to inform you that the Board of Directors of Metal Coatings (India) Limited in their meeting held today i.e. 11th November, 2021 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, 2021, as recommended by the Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015, we attach herewith a copy of the Un-audited Financial Results including Statement of Assets & Liabilities and Cash Flow Statement along with the copy of Limited Review Report of the Auditors of the Company for the quarter and half year ended 30th September, 2021.

We further would like to inform you that, the Board of Directors of the Company has reconstituted the Stakeholders Relationship Committee of the Board of Directors with the following members, with immediate effect.

Sr. No	Name of Director	Category	Status
1.	Santosh Khandelwal	Independent Director	Chairman
2.	Ramesh Chander Khandelwal	Executive Director	Member
3.	Pramod Khandelwal	Executive Director	Member

The meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 04:00 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,

For Metal Coatings (India) Limited


Ayati Gupta

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, 2021 ("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.
4. The statement includes unaudited financial results for the quarter ended 30th June, 2021, for the quarter and half year ended 30th September, 2020 and audited financial results for the year ended 31st March, 2021 which were reviewed/ audited by previous auditor, whose report expressed an unmodified conclusion/ opinion on those financial results. Our conclusion on the Statement is not modified in respect of this matter.

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

Vaibhav Jain

Vaibhav Jain
Partner
M. No.: 515700
UDIN: 21515700AAAAEW2500
Date: 11th November, 2021
Place: New Delhi



New Delhi:
505, Chiranjiv Tower,
43, Nehru Place,
New Delhi 110019, India
Tel: +91-11-2622-3712,
2622-6933

Mumbai:
GR - 108,
WeWork Vijay Diamond,
No. A3&B2, B Cross Road
Marol Industrial Area,
MIDC, Andheri (East)
Mumbai - 400093

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

Chennai:
Sri Raghava Nilayam,
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

METAL COATINGS (INDIA) LIMITED

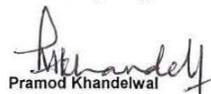
Registered Office : 912, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019
CIN : L74899DL1994PLC063387, Phone : 011-41808125, Website : www.mcil.net, E-mail : info@mcilindia.net
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2021

(Rs. in lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.21	30.06.2021	30.09.20	30.09.21	30.09.20	31.03.2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Revenue from operations	3259.88	2589.58	2301.44	5849.46	2695.07	9411.65
2	Other income	9.88	12.31	35.63	22.19	53.93	82.32
3	Total income [1 + 2]	3269.76	2601.89	2337.07	5871.65	2749.00	9493.97
4	Expenses						
	(a) Cost of material consumed	2911.08	2248.46	1967.91	5159.54	2262.28	7756.15
	(b) Purchases of Stock in Trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(70.87)	(69.65)	(109.96)	(140.52)	(99.89)	(71.77)
	(d) Employee benefits expense	148.93	144.60	140.96	293.53	241.56	639.74
	(e) Finance Costs	1.19	6.40	2.17	7.59	2.24	5.60
	(f) Depreciation and amortisation Expense	12.27	12.56	13.07	24.83	25.45	51.58
	(g) Other expenses	185.99	139.40	221.19	325.39	266.46	769.46
	Total expenses [4(a) to 4(g)]	3188.59	2481.77	2235.34	5670.36	2698.10	9150.76
5	Profit / (Loss) before Tax [3 - 4]	81.17	120.12	101.73	201.29	50.90	343.21
6	Tax Expense						
	a) Current tax	24.69	32.92	23.55	57.61	23.55	111.39
	b) Deferred tax	(2.76)	(3.14)	2.21	(5.90)	(0.64)	(24.92)
	Total tax expense [6(a) + 6(b)]	21.93	29.78	25.76	51.71	22.91	86.47
7	Net Profit / (Loss) for the Period [5 - 6]	59.24	90.34	75.97	149.58	27.99	256.74
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(2.66)	(2.66)	(4.07)	(5.32)	(8.13)	(10.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.67	0.67	1.03	1.34	2.05	2.62
	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)	(1.99)	(1.99)	(3.04)	(3.98)	(6.08)	(7.79)
9	Total Comprehensive Income for the period [7 + 8] (Comprising profit and other Comprehensive Income for the period/year)	57.25	88.35	72.93	145.60	21.91	248.95
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						2415.76
12	Earning per Equity Share (Basic and diluted) (Rs.) (Not annualised for the quarter and half year)						
	Basic earnings per share	0.81	1.23	1.04	2.04	0.38	3.50
	Diluted earnings per share	0.81	1.23	1.04	2.04	0.38	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 11th November, 2021. The statutory auditors of the company have carried out a Limited Review of the Results for the quarter and half year ended 30th September, 2021.
 - 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.
 - 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.
 - 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.
 - The statement includes unaudited financial results for the quarter ended 30th June, 2021, for the quarter and half year ended 30th September, 2020 and audited financial results for the year ended 31st March, 2021 which were reviewed/ audited by previous auditor, whose report expressed an unmodified conclusion/ opinion on those financial results.

For METAL COATINGS (INDIA) LTD.


 Pramod Khandelwal
 (Managing Director)
 DIN : 00124082

Place : New Delhi
Dated : 11th November, 2021



Vaibhav Saw
515700

METAL COATINGS (INDIA) LIMITED

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

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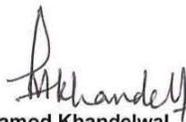
STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2021

(Rs. in lakhs)

PARTICULARS	As at 30.09.2021 (Un-audited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	479.97	503.74
(b) Deferred Tax Assets (Net)	48.89	41.66
(c) Other Non-Current Assets	10.66	10.52
Sub-total - Non-Current Assets	539.52	555.92
Current assets		
(a) Inventories	785.28	789.06
(b) Financial Assets		
(i) Trade Receivables	2288.09	2534.74
(ii) Cash and cash equivalents	8.27	523.97
(iii) Other Bank Balances	38.08	38.19
(iv) Investments	220.20	-
(v) Loan Receivables	4.26	6.47
(vi) Other Financial Assets	60.31	-
(c) Current Tax Assets (Net)	33.25	33.25
(d) Other Current Assets	157.83	158.62
Sub-total - Current Assets	3595.57	4,084.30
TOTAL ASSETS	4135.09	4,640.22
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	732.68	732.68
(b) Other Equity	2561.35	2415.76
Sub-total - Equity	3294.03	3148.44
Liabilities		
Non-current liabilities		
(a) Provisions	209.14	197.17
Sub-total - Non-current liabilities	209.14	197.17
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	295.12	949.63
(ii) Trade Payables		
Dues of Micro & Small Enterprises	-	11.04
Dues of creditors other than Micro & Small Enterprises	6.70	8.57
(iii) Other financial liabilities	119.65	95.58
(b) Other Current Liabilities	28.59	69.03
(c) Provisions	154.05	145.30
(d) Current Tax Liabilities (Net)	27.81	15.46
Sub-total - Current liabilities	631.92	1294.61
Total Liabilities	841.06	1491.78
TOTAL - EQUITY AND LIABILITIES	4135.09	4640.22

For and on behalf of Board of Directors




Pramod Khandelwal
 (Managing Director)
 DIN : 00124082

Place : New Delhi
 Dated : 11th November, 2021

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in lakhs)

Particulars	Half Year Ended 30.09.2021		Half Year Ended 30.09.2020	
	(Un-audited)		(Un-audited)	
A. Cash flow from Operating Activities :				
Net Profit before tax as per statement of Profit and Loss		201.29		50.90
Adjustment for				
- (Profit)/Loss on sale / Discard of Assets-Net	-		(12.68)	
- Depreciation / Amortisation Expense	24.83		25.45	
- Rental Income	(12.00)		(12.00)	
- Interest Income	(6.71)		(10.33)	
- Capital Gain on sale of Mutal Fund	(3.47)		(5.68)	
- Finance Cost	7.59	10.24	2.24	(13.00)
Operating profit before working capital changes		211.53		37.90
- (Increase)/Decrease in Sundry Debtors	246.65		658.58	
- (Increase)/Decrease in Inventories	3.78		(200.19)	
- (Increase)/Decrease in other Current Assets	(57.17)		(512.40)	
- (Increase)/Decrease in other non Current Assets	(0.14)			
- Increase/(Decrease) in Current Liabilities	(34.54)		(11.53)	
- Effect of Other Comprehensive Income	(5.31)		(8.13)	
- Increase/(Decrease) in Short & Long term provisions	20.71	173.98	46.37	(27.30)
Cash generated from operations		385.51		10.60
- Tax Paid	(40.00)	(40.00)	(10.00)	(10.00)
- Net cash from operating activities		345.51		0.60
B. Cash flow from investing activities				
- Additions in tangible and intangible assets (Including	(1.09)		(29.38)	
- Rental Income	12.00		12.00	
- Interest Income	6.71		10.33	
- Capital Gain on sale of Mutal Fund	3.47		5.68	
capital work in progress and advances on capital account)				
- Proceeds from disposal of tangible and intangible Assets	-		13.50	
- Proceeds from sales of Investment	(220.20)		(279.75)	
- Net cash from Investing Activities		(199.11)		(267.62)
C. Cash flow from Financing Activities				
- Proceeds from new borrowings	-		-	
- Interest paid	(7.59)		(2.24)	
- Dividend Paid (Including Dividend Distribution Tax)	-		-	
- Repayment of interest on car Loan	-		-	
- Repayment of borrowing	(654.51)		18.22	
- Net cash from Financing Activities		(662.10)		15.98
- Net cash flows during the year (A+B+C)		(515.70)		(251.04)
- Cash and cash equivalents (Opening balance)		523.97		256.56
- Cash and cash equivalents (Closing balance)		8.27		5.52

For and on behalf of the Board of Directors

Pramod Khandelwal
Pramod Khandelwal
(Managing Director)
DIN : 00124082

Place : New Delhi

Dated : 11th November, 2021

