

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
METAL COATINGS (INDIA) LIMITED
912, Hemkunt Chambers 89,
Nehru Place New Delhi -110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **METAL COATINGS (INDIA) LIMITED** (hereinafter called as "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **METAL COATINGS (INDIA) LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **METAL COATINGS (INDIA) LIMITED** ("the Company") for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable during the period under review)**



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(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable during the period under review as the Company has not issued any further Share Capital)**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the period under review)**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during the period under review)**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable during the period under review)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the period under review)**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) The company is engaged in Manufacturing of Cold Rolled Steel Strips/coils and HRPO steel strips/coils. These products are used by a wide range of user industries such as Auto Component, White Goods and Electrical Equipment etc. The Company supplies the goods to many reputed companies.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Ltd. (BSE) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, including Committees thereof, along with the agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings including Committee Meetings are carried out unanimously as recorded in Minutes Book and there are no dissenting member's views.



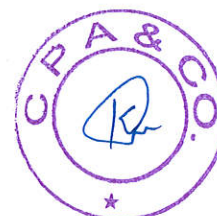
We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has following specific events/actions having a bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards etc. referred to above:

- a) During the period under review, Mr. Ramawatar Sunar (Membership No. 10567) was appointed as the Cost Auditor of the Company for the financial Year ended March 31, 2022 in the Board Meeting held on 30th June, 2021.
- b) During the period under review, Mr. Ramesh Chander Khandelwal (DIN: 00124085) was re-appointed as the Whole-time Director of the Company for the period of three years commencing from 1st October, 2021 to 30th September, 2024 in the Annual General Meeting held on 16th September, 2021.
- c) During the period under review, Mr. Pramod Khandelwal (DIN: 00124082) was re-appointed as the Managing Director of the Company for the period of three years commencing from 1st October, 2021 to 30th September, 2024 in the Annual General Meeting held on 16th September, 2021.
- d) During the period under review, Ms. Rupali Aggarwal (DIN: 08740470) was appointed as the Additional Director under the "Independent" Category of the company in the Board Meeting held on 30th June, 2021.

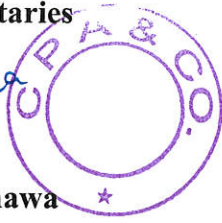
Further, She was regularised as the Non-Executive Independent Director of the Company for the period of two years commencing from 1st July, 2021 to 30th June, 2023 in the Annual General Meeting held on 16th September, 2021.

- e) During the period under review, Ms. Neha Gupta (DIN: 06948920) has resigned from the Directorship of the company w.e.f 2nd August, 2021 and the Board of Directors took note the resignation in their Meeting held on 10th August, 2021.
- f) During the period under review, Mr. Santosh Khandelwal (DIN: 08279310) has resigned from the Directorship of the company w.e.f 23rd February, 2022 and the Board of Directors took note the resignation in their Meeting held on 15th March, 2022.
- g) Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Rules, 2016, during the audit period 5,064 shares, nominal amount of which was Rs. 50,640 were transferred to the IEPF Account for the Financial Year 2013-14 and the amount credited to IEPF was Rs. 590,658.



For CPA & Co.
Company Secretaries

*Kapil
Kachhawa*



CS Kapil Kachhawa
Partner
ACS. 42638
C.P.No.: 24851

Date: 17.05.2022

Place: Gurugram

UDIN: A042638D000330904

The report is to be read with our letter of even date which is annexed as Annexure-I and forms an integral part of this report.

ANNEXURE-I TO THE FORM NO. MR-3

**To,
The Members,
METAL COATINGS (INDIA) LIMITED
912, Hemkunt Chambers 89,
Nehru Place New Delhi -110019**

Our report of even dates is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records, we believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the Compliances of the laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of the corporate and other applicable laws, rules and regulations, standards is the responsibility of the Management; our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For CPA & Co.
Company Secretaries**

Kapil Kachhawa

**CS Kapil Kachhawa
Partner
ACS. 42638
C.P.No.: 24851**

**Date: 17.05.2022
Place: Gurugram
UDIN: A042638D000330904**