



METAL COATINGS (INDIA) LTD.

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



Date: 30th May, 2018

To,
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers
Dalal Street, Fort,
Mumbai - 400001

Dear Sir/Madam,

Sub.: Outcome of the meeting of Board of Directors held on 30th May, 2018
Ref.: Scrip Code – 531810; Scrip Id - METALCO

This is to inform you that Board of Directors of the Company in their meeting held today i.e. 30th May, 2018 has approved amongst other items of Agenda the following:

1. Approved the Audited Financial Statements for the financial year ended 31st March, 2018 alongwith the Auditors' Report thereon and Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2018 prepared under Indian Accounting Standard;
2. Recommended a dividend on equity shares of Re. 1/- (Rupee one only) (i.e. 10%) per equity share of Rs. 10/- each for the Financial Year ended 31st March, 2018, subject to the approval of shareholders at the ensuing Annual General Meeting;

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015, we enclose the following:

- a) Statement showing the Audited Financial Results for the quarter and financial year ended 31st March, 2018 and Statement of Assets & Liabilities as at 31st March, 2018;
- b) Auditors' Report on Audited Financial Results; and
- c) Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, Declaration confirming that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended on 31st March, 2018.

The meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 5:45 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,
For METAL COATINGS (INDIA) LIMITED

Preeti Khatore

PREETI KHATORE
COMPANY SECRETARY CUM COMPLIANCE OFFICER

Encl.: as above

Independent Auditor's Report

Auditor's Report on Quarterly and Year to date financial results of METAL COATINGS (INDIA) LIMITED Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of METAL COATINGS (INDIA) LIMITED

We have audited the accompanying financial results of **METAL COATINGS (INDIA) LIMITED ("the Company")**, for the quarter ended 31st March 2018 and the year to date results for the period from 1st April 2017 to 31st March 2018 ("the statement") attached herewith being submitted by the company pursuant to requirement of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results upto the end of the third quarter and audited annual IND AS financial statements respectively, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under section 133 of the companies act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amount disclosed as a financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to explanations given to us, the statement:

- is presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016;and
- give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period 1 April, 2017 to 31 March, 2018.



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5077790

Other Matters

1. The Comparative financial information of the company for the quarter and year ended 31st March, 2017 included in the statement, are based on the previously published financial results for the said period prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India which have been audited by us and our audit report for the year ended 31st March 2017 dated 30th May 2017 expressed an unmodified opinion, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
2. The statement includes the result for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of full financial year and the published year to date figures up to end of third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.

Our opinion is not modified in respect of above matters.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N


Mukesh Dadhich
Partner
M.No. 511741
Date:30th May, 2018
Place: New Delhi, India



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 31.03.2018

(Rs. in lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	(Un-audited)	Audited	Audited	Audited
1	Revenue from operations	3131.61	2851.21	2847.74	11354.63	10911.37
2	Other income	14.31	6.01	14.76	34.14	62.06
3	Total income [1 + 2]	3145.92	2857.22	2862.50	11388.77	10973.43
4	Expenses					
	(a) Cost of material consumed	2520.62	2356.26	1967.00	8979.74	7964.94
	(b) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(32.23)	18.90	71.08	94.32	(102.02)
	(c) Employee benefits expense	169.19	120.37	108.43	535.27	467.37
	(d) Finance Costs	11.92	8.83	22.32	46.01	128.14
	(e) Depreciation and amortisation Expense	17.82	17.50	18.35	69.68	73.21
	(f) Excise Duty on sales	-	-	286.29	307.30	1,119.65
	(g) Other expenses	289.01	247.40	267.95	1043.72	1026.58
	Total expenses [4(a) to 4(g)]	2976.33	2769.26	2741.42	11076.04	10677.87
5	Profit / (Loss) before Tax [3 - 4]	169.59	87.96	121.08	312.73	295.56
6	Tax Expense					
	a) Current tax	60.17	34.14	43.79	122.89	103.98
	b) Deferred tax	8.59	(6.53)	(1.08)	(9.45)	(3.58)
	Total tax expense [6(a) + 6(b)]	68.76	27.61	42.71	113.44	100.40
7	Net Profit / (Loss) for the Period [5 - 6]	100.83	60.35	78.37	199.29	195.16
8	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(17.03)	(7.92)	(9.03)	(40.79)	(36.16)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.63	2.62	2.98	13.49	11.95
	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)	(11.40)	(5.30)	(6.05)	(27.30)	(24.21)
9	Total Comprehensive Income for the period [7 + 8]	89.43	55.05	72.32	171.99	170.95
10	Paid up equity share capital (Face value of Rs. 10 each)	732.68	732.68	732.68	732.68	732.68
11	Earning per Equity Share (Basic and diluted) (Rs.)					
	Basic earnings per share (not annualised)	1.22	0.75	0.99	2.72	2.66
	Diluted earnings per share (not annualised)	1.22	0.75	0.99	2.72	2.66

Notes:

- The results have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 30th May, 2018. The Company confirms that its statutory auditors M/s Vinod Kumar & Associates have issued audit report with unmodified opinion on the financial results.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.
- The Company adopted Ind AS from 1st April, 2017 and accordingly the financial results are prepared in compliance with Ind AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February, 2015 prescribed under Companies Act, 2013, as amended. The comparative figures for the quarter and previous year ended 31st March, 2017 have been restated by the Management as per Ind AS to make them comparable. The figures for quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures up to the third quarter of the financial year.
- The Board of Directors has recommended a dividend of 10% (Re 1/- per equity share of Rs. 10/- each) for the financial year 2017-18.
- The Company has only one segment.
- Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter/ year ended on 31st March, 2018 are not comparable with the previous periods presented in the results.
- The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS and total equity is given below :

(Rs. in lakhs)

Particulars	Profit Reconciliation		Total Equity	
	Quarter ended	Year ended	As at	As at
	31.03.2017	31.03.2017	31.03.2017	01.04.2016
Profit after tax / Total equity as reported under Previous GAAP	72.32	170.95	2314.98	2232.51
Add/ (Less) adjustments for Ind AS				
Actuarial loss on defined benefit plans recognised in Other Comprehensive	6.05	24.21	-	-
Net Profit as per Ind AS	78.37	195.16	-	-
Other Comprehensive Income (Net of Tax) :				
Actuarial loss on defined benefit plans	(6.05)	(24.21)	-	-
Deferred Tax				
Proposed dividend and tax thereon			88.19	-
Total Comprehensive Income / Total equity as reported under Ind AS	72.32	170.95	2403.17	2232.51



Place : New Delhi
Dated : 30th May, 2018

For METAL COATINGS (INDIA) LTD.

(Signature)
Pramod Khandelwal
(Managing Director)
DIN : 00124082

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 31ST March, 2018	As at 31ST March, 2017	As at 1ST April, 2016
ASSETS			
Non-current assets			
Property, Plant and Equipment	635.03	712.43	776.88
Intangible Assets	-	0.54	1.06
Financial Assets			
- Investments	-	-	300.00
Other non-current assets	10.66	45.07	45.19
Total Non-current assets	645.69	758.04	1,123.13
Current assets			
Inventories	764.90	820.35	925.41
Financial Assets			
- Trade receivables	2,423.13	2,262.31	1,984.72
- Cash and cash equivalents	7.09	14.79	10.50
- Other bank balances	40.71	31.74	322.78
- Loans	4.03	5.43	6.78
Other current assets	30.97	59.00	95.27
Total Current assets	3,270.83	3,193.62	3,345.46
Total Assets	3,916.52	3,951.66	4,468.59
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	732.68	732.68	732.68
Other Equity	1,753.99	1,670.48	1,499.83
Total Equity	2,486.67	2,403.16	2,232.51
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
- Borrowings	-	0.63	6.02
Provisions	126.89	119.96	91.81
Deferred tax liabilities (net)	17.23	40.17	55.71
Total Non-current liabilities	144.12	160.76	153.54
Current liabilities			
Financial Liabilities			
- Borrowings	961.99	1,058.61	1,727.35
- Trade payables	4.48	52.28	54.72
- Other financial liabilities	102.42	97.38	134.85
Other current liabilities	92.23	83.85	83.59
Provisions	124.61	95.62	82.03
Total current liabilities	1,285.73	1,387.74	2,082.54
Total Equity and Liabilities	3,916.52	3,951.66	4,468.59

For and on behalf of the Board of Directors



Place : New Delhi
Dated : 30th May, 2018

Pramod Khandelwal
Pramod Khandelwal
(Managing Director)
DIN : 00124082



METAL COATINGS (INDIA) LTD.

Works II : 113, HSIIDC Indl. Estate, Sector - 59, Faridabad - 121 004
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Declaration in respect of Auditors' Report with Unmodified Opinion on the Audited Financial Results for the financial year ended 31st March, 2018

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Vinod Kumar & Associates, Chartered Accountants (FRN 002304N) have issued Audit Report with Unmodified Opinion on the Audited Financial Results of the Company for the Financial Year ended 31st March, 2018 which were approved at the Board meeting held today i.e. 30th May, 2018.

For Metal Coatings (India) Limited

**R A Sharma
(Chief Financial Officer)**

Date: 30th May, 2018
Place: New Delhi