



METAL COATINGS (INDIA) LTD.

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



Date: 30th June, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Tower
25th Floor, Dalal Street,
Mumbai - 400001

Sub.: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company in their meeting held today i.e. 30th June 2021, inter alia, have considered and approved the following:

The Audited Financial Statements including Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021, as per Indian Accounting Standard (IND AS) along with the Auditors' Report thereon.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015, we are enclosing herewith, the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 including Statement of Assets & Liabilities and Cash Flow Statement for the year ended 31st March, 2021 together with the Auditors' Report by Statutory Auditor as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended till date with regard to declaration in respect of Auditors' Report with Unmodified Opinion.

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


Ayati Gupta
Company Secretary & Compliance Officer

Encl.: as above



METAL COATINGS (INDIA) LTD.

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Date: 30th June, 2021

To,
The Manager
BSE Limited
Phiroze Jeejeebhoy Tower
25th Floor, Dalal Street,
Mumbai — 400001

Sub.: Declaration in respect of Auditors' Report with Unmodified Opinion on the Audited Financial Statements for the financial year ended 31st March, 2021

Ref.: Scrip Code — 531810; Scrip Id - METALCO

Dear Sir/Madam,

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 Statements of the Company for the Financial Year ended 31st March, 2021 which were approved by the Board of Directors of the Company in their meeting held today i.e. 30th June 2021.

The above declaration is made pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date.

This is for your information and record.

Thanking you.

Yours faithfully,

For Metal Coatings (India) Limited

R.A. Sharma
Chief Financial Officer

**Chartered Accountants
Independent Auditor's Report on Quarterly and Year ended financial results of METAL COATINGS (INDIA) LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended till date.**

**To
The Board of Directors
METAL COATINGS (INDIA) LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of Quarterly and Year to date financial results of **METAL COATINGS (INDIA) LIMITED** (the "Company") for the quarter and year ended 31st March, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement: -

- I. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view, in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended till date ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the audit of Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for Financial Results

The statement has been prepared on the basis of annual financial statements. The Board of Directors of the Company are responsible for preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and

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Chandigarh-161001, India
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5077-790



other financial information in accordance with applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's Financial reporting process.

Auditor's Responsibilities for the audit of Financial Results

Our objectives are to obtain reasonable assurance about whether statement as a whole are free from material misstatement, whether due to fraud or error, to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of the users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether Company has adequate internal financial control with reference to financial statement in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by Board of Directors.



- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of auditors' report. However, future events or conditions may cause the Company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent underlying transactions and event in manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during the audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

This statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For Vinod Kumar & Associates
Chartered Accountants
FRN-002304N


Mukesh Dadhich
Partner

M.No. 511741

UDIN: 21511741AAAII7837

Date: 30th June, 2021



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 31.03.2021

(Rs. in lakhs)

S. No	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	(Un-audited)	Audited	Audited	Audited
1	Revenue from operations	3,597.76	3118.82	2,605.10	9,411.65	12,016.98
2	Other income	12.74	15.65	22.44	82.32	79.83
3	Total income [1 + 2]	3,610.50	3,134.47	2,627.54	9,493.97	12,096.81
4	Expenses					
	(a) Cost of materials consumed	2,925.93	2567.94	1,963.15	7,756.15	9,330.05
	(b) Purchase of Stock in Trade	-	-	-	-	365.56
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	9.36	18.76	91.79	(71.77)	256.26
	(d) Employee benefits expense	248.84	149.34	158.15	639.74	622.00
	(e) Finance Costs	3.30	0.06	3.69	5.60	9.76
	(f) Depreciation and amortisation expense	13.47	12.66	12.76	51.58	55.83
	(g) Other expenses	276.13	226.87	284.90	769.46	1,070.72
	Total expenses [4(a) to 4(g)]	3,477.03	2,975.63	2,514.44	9,150.76	11,710.18
5	Profit / (Loss) before Tax [3 - 4]	133.47	158.84	113.10	343.21	386.63
6	Tax Expense					
	a) Current tax	45.15	42.69	30.02	111.39	102.76
	b) Deferred tax	(23.91)	(0.37)	3.89	(24.92)	(1.60)
	Total tax expense [6(a) + 6(b)]	21.24	42.32	33.91	86.47	101.16
7	Net Profit / (Loss) for the Period [5 - 6]	112.23	116.52	79.19	256.74	285.47
8	Other Comprehensive Income					
	A (i) Items that will not be re-classified to profit or loss	1.78	(4.06)	20.71	(10.41)	(16.20)
	(ii) Income tax relating to items that will not be re-classified to profit or loss	(0.45)	1.02	(4.96)	2.62	4.08
	B (i) Items that will be re-classified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-
	Total other comprehensive income (A + B)	1.33	(3.04)	15.75	(7.79)	(12.12)
9	Total Comprehensive Income for the period [7 + 8] (Comprising profit and other Comprehensive Income for the period/year)	113.56	113.48	94.94	248.95	273.35
10	Paid up equity share capital (Face value of Rs. 10 each) (Not annualised for the quarter)	732.68	732.68	732.68	732.68	732.68
11	Other equity excluding Revaluation Reserves as at Balance Sheet date				2,415.76	2,166.81
12	Earnings per Equity Share (Basic and diluted) (Rs.)					
	Basic earnings per share	1.53	1.59	1.08	3.50	3.90
	Diluted earnings per share	1.53	1.59	1.08	3.50	3.90

- 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 30th June, 2021. The Statutory Auditors of the Company have audited these results.
 - 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 of the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the relevant financial year.
 - Cash Flow Statement for the year ended March 31, 2021 and Statement of Assets and Liabilities as at March 31, 2021 along with comparatives is annexed.
 - The resurgence of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the audited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these audited financial results and current indicators of future economic conditions. Since the pandemic continues to prevail across the country as well as globally as on date, the impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in the economic conditions.
 - 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.
 - 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
 (Managing Director)
 DIN : 00124082

Place : New Delhi
 Dated : 30th June, 2021



METAL COATINGS (INDIA) LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2021

(Rs. in lakhs)

Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	503.74	517.13
Deferred Tax Assets (Net)	41.66	14.12
Other non-current assets	10.52	10.49
Total Non-Current Assets	555.92	541.74
Current Assets		
Inventories	789.06	309.85
Financial Assets		
- Investments	-	127.30
- Trade receivables	2,534.74	2,422.34
- Cash and cash equivalents	523.97	256.56
- Other bank balances	38.19	34.73
- Loans Receivables,	6.47	3.28
Current Tax Assets (Net)	33.25	33.27
Other current assets	158.62	27.07
Total Current Assets	4,084.30	3,214.40
Total Assets	4,640.22	3,756.14
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	732.68	732.68
Other Equity	2,415.76	2,166.81
Total Equity	3,148.44	2,899.49
LIABILITIES		
Non-Current Liabilities		
Provisions	197.17	178.82
Total Non-Current Liabilities	197.17	178.82
Current Liabilities		
Financial Liabilities		
- Borrowings	949.63	387.89
- Trade payables		
(a) total outstanding dues of Micro and Small enterprises	11.04	11.26
(b) total outstanding dues of creditors other than Micro and Small enterprises	8.57	9.75
- Other financial liabilities	95.58	115.81
Other current liabilities	69.03	23.37
Provisions	145.30	127.85
Current Tax Liabilities (Net)	15.46	1.90
Total Current Liabilities	1,294.61	677.83
Total Liabilities	1,491.78	856.65
Total Equity and Liabilities	4,640.22	3,756.14

For and on behalf of the Board of Directors


Pramod Khandelwal
(Managing Director)
DIN : 00124082

Place : New Delhi
Dated : 30th June, 2021

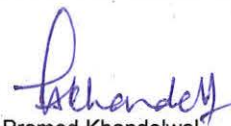


METAL COATINGS (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE ACCOUNTING YEAR ENDED 31ST MARCH, 2021

(Rs. in Lakhs)

Particulars	For the period ended 31.03.2021		For the period ended 31.03.2020	
	Audited		Audited	
A. Cash flow from Operating Activities :				
Net Profit before tax as per statement of Profit and Loss		343.21		386.63
Adjustment for				
- (Profit)/Loss on sale / Discard of Assets-Net	(13.58)		-	
- Depreciation / Amortisation Expense	51.58		55.83	
- Finance Cost	5.60	43.60	9.76	65.59
Operating profit before working capital changes		386.81		452.22
- (Increase)/Decrease in Sundry Debtors	(112.40)		308.82	
- (Increase)/Decrease in Inventories	(479.21)		284.82	
- (Increase)/Decrease in other Current Assets	(138.18)		18.78	
- Increase/(Decrease) in Current Liabilities	37.58		(115.86)	
- Effect of Other Comprehensive Income	(10.41)		(16.20)	
- Increase/(Decrease) in Short & Long term provisions	35.80	(666.82)	11.52	491.88
Cash generated from operations		(280.01)		944.10
- Interest paid	(5.60)		(9.76)	
- Tax Paid	(111.39)	(116.99)	(102.76)	(112.52)
- Net cash flow (used in) from operating activities		(397.00)		831.58
B. Cash flow from investing activities				
- Additions in tangible and intangible assets (Including capital work in progress and advances on capital account)	(50.17)		(33.83)	
- Proceeds from disposal of tangible and intangible Assets	25.54		-	
- Proceeds from sales of Investment	127.30		(127.30)	
- Net cash from Investing Activities		102.67		(161.13)
C. Cash flow from Financing Activities				
- Proceeds from new borrowings	561.74		-	
- Dividend Paid (Including Dividend Distribution Tax)	-		(44.34)	
- Repayment of interest on car Loan	-		-	
- Proceeds from preferential issue of shares	-		-	
- Repayment of borrowing	-		(378.42)	
- Net cash from Financing Activities		561.74		(422.76)
- Net cash flows during the year (A+B+C)		267.41		247.69
- Cash and cash equivalents (Opening balance)		256.56		8.87
- Cash and cash equivalents (Closing balance)		523.97		256.56

For and on behalf of the Board of Directors



Pramod Khandelwal
(Managing Director)
DIN : 00124082

Place : New Delhi
Dated : 30th June, 2021

