



METAL COATINGS (INDIA) LTD.

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



Date: 29th July 2020

To,
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort
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. 29th July 2020, inter alia, have considered and approved the following:

1. The Audited Financial Statements including Audited Financial Results of the Company for the quarter and financial year ended March 31, 2020, as per Indian Accounting Standard (IND AS) along with the Auditors' Report thereon.
2. Appointment of Mr. Kapil Sharma (Membership No. ACS 61928) as Company Secretary & Compliance Officer of the Company pursuant to Section 203 of the Companies Act, 2013 and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. 29th July, 2020. Consequent to his appointment, Mr. Kapil Sharma has also assumed the office of Key Managerial Personnel of the Company. The disclosures pertaining to the appointment as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as under:

S. No	Particulars	Disclosures
1.	Reason for Change	Appointment
2.	Date of Appointment & term of appointment	With effect from the 29 th July, 2020. The terms of appointment is as approved by the Board in their meeting held on 29 th July 2020.
3.	Brief profile	He is Commerce Graduate and an Associate member of ICSI having relevant experience in Secretarial Functions.

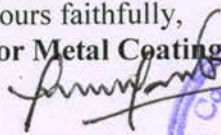
Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015, we are enclosing herewith, the Audited Financial Results of the Company for the quarter and year ended 31st March, 2020 including Statement of Assets & Liabilities and Cash Flow Statement for the year ended 31st March, 2020 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 5:15 p.m.

This is for your information and record.

Thanking you:

Yours faithfully,
For Metal Coatings (India) Limited


R.A. Sharma
Chief Financial Officer



Encl.: as above



METAL COATINGS (INDIA) LTD.

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Date: 29th July 2020

To,
The Manager
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort
Mumbai – 400001

Sub.: Declaration in respect of Auditors' Report with Unmodified Opinion on the Audited Financial Statements for the financial year ended 31st March, 2020

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, 2020 which were approved by the Board of Directors of the Company in their meeting held today i.e. 29th July 2020.

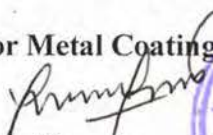
The above declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date.

This is for your information and record.

Thanking you.

Yours faithfully,

For Metal Coatings (India) Limited


R.A. Sharma
Chief Financial Officer



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

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, 2020 (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 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, 2020.

Basis of Opinion

We conducted our audit in accordance with 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 Auditors 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 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 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 gives a true and fair view of the net profit and other comprehensive income of the Company and 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

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5077-790

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 Company's ability to continue as a going concern and using going concern basis of accounting unless the Board of directors either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

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

Auditors Responsibilities for the audit of Financial Results

Our objectives are to obtain reasonable assurance about whether statement as a whole is free from material misstatement, whether due to fraud or error, to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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 a part of audit in accordance with SAs, we exercise professional judgement and 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 procedure responsive to those risks and obtain the 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to an audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(1)(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 going concern basis of accounting and, based on the audit evidences obtained, whether 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 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 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, 2020 being the balancing figure between audited figures in respect of full financial year ended March 31, 2020 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: 20511741AAAAHU2314
Date: 29th July, 2020



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 31.03.2020

(Rs. in lakhs)

S. No	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	(Un-audited)	Audited	Audited	Audited
1	Revenue from operations	2,605.10	2,879.67	3,789.33	12,016.98	15,406.47
2	Other income	22.44	11.71	62.96	79.83	85.90
3	Total income [1 + 2]	2,627.54	2,891.38	3,852.29	12,096.81	15,492.37
4	Expenses					
	(a) Cost of materials consumed	1,963.15	2,356.11	3,093.21	9,330.05	13,229.66
	(b) Purchase of Stock in Trade	-	-	-	365.56	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	91.79	(10.38)	63.25	256.26	(49.32)
	(d) Employee benefits expense	158.15	154.72	158.84	622.00	580.15
	(e) Finance Costs	3.69	0.66	17.16	9.76	50.18
	(f) Depreciation and amortisation expense	12.76	12.93	15.48	55.83	63.58
	(g) Other expenses	284.90	280.74	338.50	1,070.72	1,210.21
	Total expenses [4(a) to 4(g)]	2,514.44	2,794.78	3,686.44	11,710.18	15,084.46
5	Profit / (Loss) before Tax [3 - 4]	113.10	96.60	165.85	386.63	407.91
6	Tax Expense					
	a) Current tax	30.02	26.15	35.57	102.76	112.63
	b) Deferred tax	3.89	(2.62)	7.64	(1.60)	(12.05)
	Total tax expense [6(a) + 6(b)]	33.91	23.53	43.21	101.16	100.58
7	Net Profit / (Loss) for the Period [5 - 6]	79.19	73.07	122.64	285.47	307.33
8	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	20.71	(12.30)	(20.18)	(16.20)	(48.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.96)	3.01	5.62	4.08	13.62
	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)	15.75	(9.29)	(14.56)	(12.12)	(35.33)
9	Total Comprehensive Income for the period [7 + 8]	94.94	63.78	108.08	273.35	272.00
10	Paid up equity share capital (Face value of Rs. 10 each)	732.68	732.68	732.68	732.68	732.68
11	Earnings per Equity Share (Basic and diluted) (Rs.)					
	Basic earnings per share (not annualised)	1.08	1.00	1.67	3.90	4.19
	Diluted earnings per share (not annualised)	1.08	1.00	1.67	3.90	4.19

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 29th July, 2020. 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.
- The Company has adopted IND AS -116 "Leases" effective from 01.04.2019. There is no material effect of adoption to the profit for the period.
- Figures of the quarter ended March 31, 2020 and March 31, 2019 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, 2020 and Statement of Assets and Liabilities as at March 31, 2020 along with comparatives is annexed.
- Pursuant to the introduction of section 115BAA of the Income Tax Act 1961 vide Taxation Laws (Amendment) Ordinance 2019 the Company has an option to pay corporate tax @ 22% plus applicable surcharge and cess (lower rate) as against the earlier rate @ 25% plus applicable surcharge and cess, subject to certain conditions. Considering all the provisions under Section 115BAA the Company has decided to avail the lower rate for the FY 2019-20. Accordingly, the Company has recognized Provision for Income tax for the year ended 31st March, 2020 and re-measured its net Deferred Tax liabilities on the basis of the rate prescribed in the said section. The impact of such change in tax rate had reduced the current tax from Rs. 112.91 Lakhs to Rs. 102.76 Lakhs and deferred tax from Rs. 2.49 Lakhs to Rs. 1.60 Lakhs
- The national lockdown in March 2020 due to outbreak of Covid19 Pandemic has impacted the economic activities resulting in serious disruption of business operations. The Company has taken and continues to take necessary steps from time to time in compliance of the statutory guidelines/advisories of the Central and State Governments. Based on the current estimation, the Company expects no substantial adverse impact in the carrying amount of assets as well as liabilities accrued. 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 to future economic conditions.
- Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
- The Company has only one segment.

For METAL COATINGS (INDIA) LTD.


 Pramod Khandelwal
 (Managing Director)
 DIN : 00124082

Place : New Delhi
 Dated : 29th July, 2020




STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2020

(Rs. in lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
ASSETS		
Non-current assets		
Property, Plant and Equipment	517.13	538.96
Deferred Tax Assets (Net)	14.12	8.44
Other non-current assets	10.49	10.66
Total Non-current assets	541.74	558.06
Current assets		
Inventories	309.85	594.67
Financial Assets		
- Investments	127.30	-
- Trade receivables	2,422.34	2,731.16
- Cash and cash equivalents	256.56	8.87
- Other bank balances	34.73	56.53
- Loans Receivables	3.28	4.46
Current Tax Assets (Net)	33.27	33.26
Other current assets	27.07	22.88
Total Current assets	3,214.40	3,451.83
Total Assets	3,756.14	4,009.89
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	732.68	732.68
Other Equity	2,166.81	1,937.80
Total Equity	2,899.49	2,670.48
LIABILITIES		
Non-current liabilities		
Provisions	178.82	166.71
Total Non-current liabilities	178.82	166.71
Current liabilities		
Financial Liabilities		
- Borrowings	387.89	766.31
- Trade payables		
Dues of Micro and Small enterprises	11.26	88.32
Dues of creditors other than Micro and Small enterprises	9.75	1.03
- Other financial liabilities	115.81	116.98
Other current liabilities	23.37	44.35
Provisions	127.85	128.44
Current Tax Liabilities (Net)	1.90	27.27
Total current liabilities	677.83	1,172.70
Total Equity and Liabilities	3,756.14	4,009.89

For and on behalf of the Board of Directors

Place : New Delhi
Dated : 29th July, 2020


Pramod Khandelwal
(Managing Director)
DIN : 00124082



METAL COATINGS (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE ACCOUNTING YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)

Particulars	For the period ended 31.03.2020		For the period ended 31.03.2019	
	Audited		Audited	
A. Cash flow from Operating Activities :				
Net Profit before tax as per statement of Profit and Loss		386.63		407.91
Adjustment for				
- (Profit)/Loss on sale / Discard of Assets-Net	-		1.16	
- Depreciation / Amortisation Expense	55.83		63.58	
- Finance Cost	9.76	65.59	50.18	114.92
Operating profit before working capital changes		452.22		522.83
- (Increase)/Decrease in Sundry Debtors	308.82		(308.03)	
- (Increase)/Decrease in Inventories	284.82		170.23	
- (Increase)/Decrease in other Current Assets	18.78		(8.75)	
- Increase/(Decrease) in Current Liabilities	(115.86)		32.43	
- Effect of Other Comprehensive Income	(16.20)		(48.95)	
- Increase/(Decrease) in Short & Long term provisions	11.52	491.88	57.37	(105.70)
Cash generated from operations		944.10		417.13
- Interest paid	(9.76)		(50.16)	
- Tax Paid	(102.76)	(112.52)	(112.63)	(162.79)
Net cash from operating activities		831.58		254.34
B. Cash flow from investing activities				
- Additions in tangible and intangible assets (Including capital work in progress and advances on capital account)	(33.83)		(1.35)	
- Proceeds from disposable of tangible and intangible Assets	-		32.67	
- Proceeds from sales of Investment	(127.30)		-	
Net cash from Investing Activities		(161.13)		31.32
C. Cash flow from Financing Activities				
- Proceeds from new borrowings	-		-	
- Dividend Paid (Including Dividend Distribution Tax)	(44.34)		(88.19)	
- Repayment of interest on car Loan	-		(0.01)	
- Proceeds from preferential issue of shares	-		-	
- Repayment of borrowing	(378.42)		(195.68)	
Net cash from Financing Activities		(422.76)		(283.88)
- Net cash flows during the year (A+B+C)		247.69		1.78
- Cash and cash equivalents (Opening balance)		8.87		7.09
- Cash and cash equivalents (Closing balance)		256.56		8.87

Notes to cash flow statement:

- Figures in brackets indicate cash out flows.
- Interest paid relates to the charge of the year and is considered part of operating activities.
- Bank borrowings have been grouped as part of financing activities.
- Figures have been rounded off to the nearest of Rupee Lacs.

For and on behalf of the Board of Directors



Pramod Khandelwal
(Managing Director)
DIN : 00124082

Place : New Delhi
Dated : 29th July, 2020

