



METAL COATINGS (INDIA) LTD.

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



Date: 31st October, 2023

**To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001**

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

Scrip Code – 531810; Scrip Id - METALCO

Dear Sir/Madam,

In Compliance with Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Listing Regulations") we wish to inform you that the Board of Directors of Metal Coatings (India) Limited (the "Company") at its meeting held today i.e., 31st October, 2023, has inter alia, considered and approved the Un-audited financial Results along with limited review Report of the Company for the quarter and half year ended 30th September 2023 as recommended by the Audit Committee.

Pursuant to Regulations 33 of the Listing regulations, a copy of the Un-audited Financial Results along with Limited Review Report of the Auditors of the Company for the quarter and half year ended 30th September 2023 are enclosed herewith for your records.

The meeting of Board of Directors commenced at 02:00 P.M. (IST) and concluded at 03:50 P.M. (IST).

You are requested to take the aforesaid information on your record.

Thanking you.

Yours faithfully

For Metal Coatings (India) Limited

Vidushi Srivastava

Company Secretary & Compliance officer

Independent Auditor's Limited Review Report on Unaudited financial results for Quarter ended 30th September, 2023 of METAL COATINGS (INDIA) LIMITED pursuant to 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 ended 30th September, 2023 ("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.
2. 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.
3. 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.
4. 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.

For Mehra Goel & Co.
Chartered Accountants (FRN: 000515/N)

Devinder Kumar Aggarwal

Devinder Kumar Aggarwal
Partner
M. No.: 087716
UDIN: 23087716BGZCZP2132
Date: 31st October, 2023
Place: New Delhi



New Delhi:

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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 30.09.2023

S. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in lakhs)
		30.09.23	30.06.2023	30.09.22	30.09.23	30.09.22	Year Ended
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	31.03.2023
						Audited	
1	Revenue from operations	4306.45	3923.48	3945.30	8229.93	8928.17	17040.37
2	Other income	14.62	13.39	9.86	28.01	16.69	44.87
3	Total income [1 + 2]	4321.07	3936.87	3955.16	8257.94	8944.86	17085.24
4	Expenses						
	(a) Cost of material consumed	3742.10	3369.08	3449.73	7111.18	7660.32	14489.12
	(b) Purchases of Stock in Trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(68.06)	(14.55)	(68.25)	(82.61)	147.52	156.20
	(d) Employee benefits expense	174.02	170.15	176.37	344.17	351.99	718.04
	(e) Finance Costs	0.06	0.07	1.06	0.13	4.33	7.17
	(f) Depreciation and amortisation Expense	13.08	13.14	8.76	26.22	20.59	45.28
	(g) Other expenses	389.59	335.21	337.98	724.80	604.84	1304.62
	Total expenses [4(a) to 4(g)]	4250.79	3873.10	3905.65	8123.89	8789.59	16720.43
5	Profit / (Loss) before Tax [3 - 4]	70.28	63.77	49.51	134.05	155.27	364.81
6	Tax Expense						
	a) Current tax	19.24	17.06	20.64	36.30	50.58	107.50
	b) Deferred tax	(3.27)	(4.25)	(4.00)	(7.52)	(9.03)	(19.18)
	Total tax expense [6(a) + 6(b)]	15.97	12.81	16.64	28.78	41.55	88.32
7	Net Profit / (Loss) for the Period [5 - 6]	54.31	50.96	32.87	105.27	113.72	276.49
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(1.90)	(1.89)	(11.27)	(3.79)	(22.53)	28.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.47	0.48	2.84	0.95	5.67	(7.12)
	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)	(1.43)	(1.41)	(8.43)	(2.84)	(16.86)	21.17
9	Total Comprehensive Income for the period [7 + 8] (Comprising profit and other Comprehensive Income for the period/year)	52.88	49.55	24.44	102.43	96.86	297.66
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						2961.94
12	Earning per Equity Share (Basic and diluted) (Rs.) (Not annualised for the quarter and half year)						
	Basic earnings per share	0.74	0.70	0.45	1.44	1.55	3.77
	Diluted earnings per share	0.74	0.70	0.45	1.44	1.55	3.77

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 31st October, 2023. The statutory auditors of the company have carried out a Limited Review of the Results for the quarter and half year ended 30th September, 2023.
- 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 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.



Place : New Delhi
Dated : 31st October, 2023

For METAL COATINGS (INDIA) LTD.

Pramod Khandelwal
Pramod Khandelwal
(Managing Director)
DIN : 00124082

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 ASSETS AND LIABILITIES AS AT 30.09.2023

(Rs. in lakhs)

PARTICULARS	As at 30.09.2023 (Un-audited)	As at 31.03.2023 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	532.44	557.61
Deferred Tax Assets (Net)	71.34	62.87
Other non-current assets	13.12	11.74
Sub-total - Non-Current Assets	616.90	632.22
Current assets		
Inventories	1104.76	661.33
Financial Assets		
- Trade Receivables	2872.21	2797.02
- Cash and Cash Equivalents	8.34	54.47
- Other Bank Balances	19.57	23.63
- Investment	40.65	-
- Loans	9.91	12.83
Current Tax Assets (Net)	47.29	42.34
Other Current Assets	64.16	102.33
Total Current Assets	4166.89	3,693.95
Total Assets	4783.79	4,326.17
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	732.68	732.68
Other Equity	3063.75	2961.94
Total Equity	3796.43	3694.62
Liabilities		
Non-Current Liabilities		
Provisions	240.06	232.97
Total Non-Current Liabilities	240.06	232.97
Current liabilities		
Financial Liabilities		
- Borrowings	244.53	-
- Trade Payables		
(a) total outstanding dues of Micro and Small enterprises	11.22	15.80
(b) total outstanding dues of creditors other than Micro and Small enterprises	134.33	22.88
- Other Financial Liabilities	111.33	87.50
Other Current Liabilities	28.92	58.76
Provisions	216.97	213.64
Total Current Liabilities	747.30	398.58
Total Liabilities	987.36	631.55
Total Equity and Liabilities	4783.79	4326.17

For and on behalf of Board of Directors




 Pramod Khandelwal
 (Managing Director)
 DIN : 00124082

Place : New Delhi
 Dated : 31st October, 2023

METAL COATINGS (INDIA) LIMITED

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs)

Particulars	Half Year Ended 30.09.2023		Half Year Ended 30.09.2022	
	(Un-audited)		(Un-audited)	
A. Cash flow from Operating Activities :				
Net Profit before tax as per statement of Profit and Loss		134.05		155.27
Adjustment for				
- (Profit)/Loss on sale / Discard of Property, Plant and Equipments-	-		(1.91)	
- Depreciation / Amortisation Expense	26.22		20.59	
- Rental Income	(12.00)		(12.00)	
- Interest Income	(0.13)		(0.79)	
- Capital Gain on sale of Mutal Fund	(14.98)		(0.61)	
- Finance Cost	0.13	(0.76)	4.33	9.61
Operating profit before working capital changes		133.29		164.88
- (Increase)/Decrease in Sundry Debtors	(75.19)		669.54	
- (Increase)/Decrease in Inventories	(443.43)		258.54	
- (Increase)/Decrease in other Current Assets	40.18		259.35	
- (Increase)/Decrease in other non Current Assets	(1.38)		0.45	
- Increase/(Decrease) in Current Liabilities	100.84		26.76	
- Effect of Other Comprehensive Income	(3.79)		(22.52)	
- Increase/(Decrease) in Short & Long term provisions	10.42	(372.35)	43.11	1235.23
Cash generated from operations		(239.06)		1400.11
- Tax Paid	(36.90)	(36.90)	(40.00)	(40.00)
- Net cash from operating activities		(275.96)		1360.11
B. Cash flow from investing activities				
- Additions in of Property, Plant and Equipments (Including capital work in progress and advances on capital account)	(1.04)		(1.64)	
- Rental Income	12.00		12.00	
- Interest Income	0.13		0.79	
- Capital Gain on sale of Mutal Fund	14.98		0.61	
- Proceeds from disposable of Property, Plant and Equipments	-		4.00	
- Proceeds from sales of Investment	(40.65)		(450.97)	
- Net cash from Investing Activities		(14.58)		(435.21)
C. Cash flow from Financing Activities				
- Proceeds from new borrowings	-		-	
- Interest paid	(0.13)		(4.33)	
- Repayment of borrowing	244.54		(922.48)	
- Net cash from Financing Activities		244.41		(926.81)
- Net cash flows during the year (A+B+C)		(46.13)		(1.91)
- Cash and cash equivalents (Opening balance)		54.47		7.65
- Cash and cash equivalents (Closing balance)		8.34		5.74



Place : New Delhi
Dated : 31st October, 2023

For and on behalf of the Board of Directors

Pramod Khandelwal
Pramod Khandelwal
(Managing Director)
DIN : 00124082