



METAL COATINGS (INDIA) LTD.

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



Date: 18th October, 2018

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

Dear Sir/Madam,

Sub.: Minutes of 24th Annual General Meeting
Ref.: Scrip Code – 531810; Scrip Id - METALCO

With reference to above captioned subject, please find enclosed minutes of 24th Annual General Meeting of the Company held on 19th September 2018, at Hotel – The Legend INN, E – 4, East of Kailash, New Delhi - 110 065 at 10:30 A.M. for the Financial Year 2017-18.

This is for your information and record.

Thanking you.

Yours faithfully,
For METAL COATINGS (INDIA) LIMITED


PREETI KHATORE
COMPANY SECRETARY CUM COMPLIANCE OFFICER

Encl.: as above

MINUTES OF THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF METAL COATINGS (INDIA) LIMITED HELD ON WEDNESDAY, 19TH DAY OF SEPTEMBER, 2018 COMMENCED AT 10:30 A.M. AND CONCLUDED AT 11:05 A.M. AT HOTEL – THE LEGEND INN, E - 4, EAST OF KAILASH, NEW DELHI-110 065

PRESENT

Mr. Ramesh Chander Khandelwal

Mr. Pramod Khandelwal

Mr. Satish Kumar Gupta

Mr. R. A. Sharma

Ms. Preeti Khatore

Mr. Mukesh Dadhicch

Mr. Hemant Kumar Singh

Chairman and Whole Time Director and as a member of the Company

Managing Director and as a member of the Company

Independent Director

Also as the Chairman of the Audit Committee and Nomination & Remuneration Committee of the Company

Chief Financial Officer and as a member of the Company

Company Secretary

Partner of Vinod Kumar & Associates, Statutory Auditors of the Company

Partner of M/s. Hemant Singh & Associates, Scrutinizer of the Company

1. Mr. Ramesh Chander Khandelwal, the Chairman of the Board of Directors, took the Chair.
2. 32 members attended the meeting in person including Bodies Corporate by their authorized representatives as per attendance slips.
3. The following documents and Registers were placed on the table before the Meeting:
 - i. Notice convening 24th Annual General Meeting of the Company.
 - ii. Directors' Report along with annexure thereto for the financial year ended 31st March, 2018.
 - iii. The Audited Accounts and Auditors' Report thereon for the financial year ended 31st March, 2018.
 - iv. The Registers of Directors and Key Managerial Personnel and their Shareholdings (remained open for inspection during the Meeting).
 - v. The Proxy Register (remained open for inspection during the Meeting).
 - vi. The register of contracts or arrangements in which Directors were interested (remained open for inspection during the Meeting).
4. At 10:30 a.m., the Chairman Mr. Ramesh Chander Khandelwal, commenced the Meeting by welcoming the members to the 24th Annual General Meeting. The Chairman announced that the requisite quorum being present, the meeting was called to order.
5. The Chairman introduced the Members of the Board of Directors, Chairman of the Audit Committee and Nomination & Remuneration Committee and also other invitees present on the dais.



6. The Chairman acknowledged the attendance of Mr. Mukesh Dadhichh, Partner of M/s. Vinod Kumar & Associates., Chartered Accountants, the Statutory Auditors of the Company, and Mr. Hemant Kumar Singh, Company Secretary Partner of M/s. Hemant Singh & Associates, Scrutinizer of the Company and Mr. Akshay Saxena, Partner of CPA & Co., Company Secretaries, Secretarial Auditor of the Company.
7. Mr. Ramesh Chander Khandelwal delivered the Chairman's speech. He concluded his speech by thanking the investors, customers, banks, suppliers, and employees of the Company for their support and contribution to the Company's performance.
8. The Chairman then took up the formal proceedings of the Meeting and with the concurrence of the members present the notice of the 24th Annual General Meeting dated 13th August, 2018, the Directors' Report alongwith annexures thereto and the financial statements for the financial year ended 31st March, 2018 alongwith Auditors' Report were taken as read.
9. The Chairman informed the Shareholders that the Auditors' Report on the Annual Accounts of the Company for the financial year ended 31st March, 2018 did not contain any qualification, observation or comments on financial transaction or matters, which had any adverse effect on the functioning of the Company.
10. The Chairman informed that Remote E-voting facility had been provided to the members of the Company to enable them to cast their votes electronically through electronic voting services facilitated by the Central Depository Services Limited (CDSL). The remote E-voting was open from 15th September, 2018 to 18th September, 2018 (both days inclusive).
11. The Chairman stated that the shareholders who have not cast their votes by availing the remote e-voting facility, and who are present in this meeting, either personally, or through proxies, will have an opportunity to cast their votes, by use of Ballot Paper.
12. The Chairman informed that Mr. Hemant Kumar Singh, Company Secretary, Partner of M/s. Hemant Singh & Associates, Company Secretaries was appointed as the Scrutinizer for conducting the e-voting process and voting by poll in a fair and transparent manner.
13. The Chairman invited the members present to raise the queries, if any, on the Annual Accounts of the Company or any other item of business laid out in the notice of Annual General Meeting. He then proceeded to respond to the shareholders queries.
14. The Chairman then moved the ordinary and special business items of the Annual General Meeting Notice in seriatim.

ORDINARY BUSINESS

Item No. 1:

Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon

Proposed by: Mr. Dinesh Aggarwal, Member
Seconded by: Mr. Sandeep Kumar, Member



The following ordinary resolution set at item no. 1 of the notice pertaining to the adoption of annual accounts along with annexure, proposed and seconded by the aforementioned shareholders, and taken up for consideration with the consent of the Members present:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No. 2:

Declaration of Dividend on the Equity Shares of the Company for the Financial Year ended 31st March, 2018

Proposed by: Mr. Narender Parkash, Member

Seconded by: Mr. Ashutosh Khare, Member

The following ordinary resolution set at item no. 2 of the notice pertaining to the declaration of dividend, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present:

"RESOLVED THAT a dividend at the rate of Re. 1 (Rupee One Only) per equity share of Rs. 10/- (Rupees Ten) each be and is hereby declared for the financial year ended 31st March, 2018, and the same be paid as recommended by the Board of Directors of the Company out of the profits of the Company for the Financial Year ended 31st March, 2018."

Item No. 3:

Re-Appointment of Mr. Ramesh Chander Khandelwal (DIN: 00124085), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, as Director

Proposed by: Mr. Rakesh Agarwal, Member

Seconded by: Mr. Chander Prakash, Member

The following ordinary resolution set at item no. 3 of the notice pertaining to appoint a Director in place of Mr. Ramesh Chander Khandelwal (DIN: 00124085), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, as Director, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ramesh Chander Khandelwal (DIN: 00124085), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose office is liable to retire by rotation."

SPECIAL BUSINESS

Item No. 4:

Re-Appointment of Mr. Satish Kumar Gupta (DIN:03558083) as an Independent Director of the Company

Proposed by: Mr. Vikash, Member

Seconded by: Mr. R. C. Jhalani, Member



The following special resolution set at item no. 4 of the notice pertaining to the re-appointment of Mr. Satish Kumar Gupta (DIN:03558083) as an Independent Director of the Company proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules framed thereunder as read with Schedule IV to the Act, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Satish Kumar Gupta (DIN:03558083), an existing Independent Director, who has submitted with the Company the required declaration as per Section 149(7) of the Act that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from 1st April, 2019 to 31st March, 2024, not liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana and to give effect to the above resolution."

Item No. 5:

Re-appointment of Ms. Neha Gupta (DIN: 06948920) as an Independent Director of the Company

Proposed by: Mr. S. S. Gupta, Member

Seconded by: Mr. P. N. Vishwakarma, Member

The following ordinary resolution set at item no. 5 of the notice pertaining to the Re-appointment of Ms. Neha Gupta (DIN: 06948920) as an Independent Director of the Company, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules framed thereunder as read with Schedule IV to the Act, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Neha Gupta (DIN:06948920), an existing Independent Director, who has submitted with the Company the required declaration as per Section 149(7) of the Act that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from 13th July, 2019 to 12th August, 2024, not liable to retire by rotation;



RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana and to give effect to the above resolution."

Item No. 6:

Re-appointment of Mr. Ramesh Chander Khandelwal (DIN:00124085) as Whole-time Director and fix his remuneration

Proposed by: Mr. Rajender Prasad Gupta, Member

Seconded by: Mr. S. C. Chaudhary, Member

The following ordinary resolution set at item no. 6 of the notice pertaining to the Re-appointment of Mr. Ramesh Chander Khandelwal (DIN:00124085) as Whole-time Director and fix his remuneration, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to requisite approval of Central Government, if necessary and such other approval as may be required, (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members be and is hereby accorded to re-appoint Mr. Ramesh Chander Khandelwal (DIN: 00124085) as Whole-time Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 1st October, 2018 to 30th September, 2021 on the terms & conditions including remuneration by way of salary, perquisites and allowances as set out hereunder and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company;

- a) Salary: Rs. 12,00,000/- (Rupees Twelve Lacs only) per month;
- b) Benefits, Perquisites & Allowances: As may be determined by the Board from time to time;
- c) Gratuity, Leave Encashment & Provident Fund: As per the policies of the Company.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ramesh Chander Khandelwal, shall not exceed the overall ceiling of the total managerial remuneration as provided under sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Ramesh Chander Khandelwal, as Whole-time Director of the Company, the above mentioned remuneration be paid to Mr. Ramesh Chander Khandelwal, as minimum remuneration, subject to the applicable provisions of Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and approval of Central Government, if necessary, or any other approvals as may be required under law;



RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to alter or vary the remuneration within the provisions of sections 197,198 read with Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and / or any rules or regulations made there under;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana and to give effect to the above resolution."

Item No. 7:

Re-appointment of Mr. Pramod Khandelwal (DIN: 00124082) as Managing Director and fix his remuneration

Proposed by: Mr. Mohit Kumar, Member

Seconded by: Mr. Naresh Kumar Sharma, Member

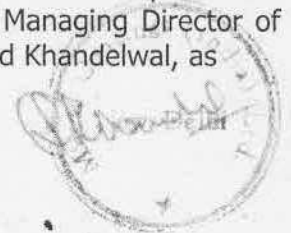
The following ordinary resolution set at item no. 7 of the notice pertaining to the Re-appointment of Mr. Pramod Khandelwal (DIN:00124082) as Managing Director and fix his remuneration, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to requisite approval of Central Government, if necessary and such other approval as may be required, (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members be and is hereby accorded to re-appoint Mr. Pramod Khandelwal (DIN: 00124082) as Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 1st October, 2018 to 30th September, 2021 on the terms & conditions including remuneration by way of salary, perquisites and allowances as set out hereunder and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company;

- a) Salary: Rs. 12,00,000/- (Rupees Twelve Lacs only) per month;
- b) Benefits, Perquisites & Allowances: As may be determined by the Board from time to time;
- c) Gratuity, Leave Encashment & Provident Fund: As per the policies of the Company.

RESOLVED FURTHER THAT the remuneration payable to Mr. Pramod Khandelwal, shall not exceed the overall ceiling of the total managerial remuneration as provided under sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Pramod Khandelwal, as Managing Director of the Company, the above mentioned remuneration be paid to Mr. Pramod Khandelwal, as



minimum remuneration, subject to the applicable provisions of Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and approval of Central Government, if necessary, or any other approvals as may be required under law;

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to alter or vary the remuneration within the provisions of sections 197,198 read with Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and / or any rules or regulations made there under;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana and to give effect to the above resolution."

Item No. 8:

Ratification of the remuneration of Cost Auditors for the Financial Year 2018-19

Proposed by: Mr. Narender Parkash, Member

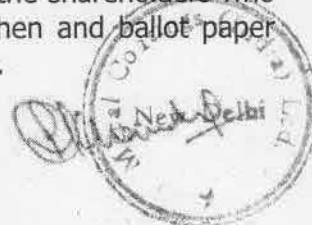
Seconded by: Mr. R. C. Jhalanai, Member

The following ordinary resolution set at item no. 8 of the notice pertaining to the Ratification of the remuneration of Cost Auditors for the Financial Year 2018-19, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the remuneration payable to Mr. Ramawatar Sunar, Cost Accountant (Firm Registraion No. 100691), amounting Rs. 40,000/- (Rupees Forty Thousand Only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses, as recommended by the Audit Committee and as approved by the Board of Directors to conduct the audit of cost records of the Company for the financial year 2018-19, be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana and to give effect to the above resolution."

15. The Chairman informed that the consolidated results along with the Scrutinizer's Report on voting will be submitted to Stock Exchange and shall also be uploaded on the Company's website & CDSL e-voting website.
16. The Chairman thereafter ordered for voting by poll and requested the shareholders who had not cast their vote on Remote e-voting, to cast their vote then and ballot paper were distributed under the supervision of Mr. Hemant Kumar Singh.



The Members were briefed about the process of Poll and empty ballot box was displayed and sealed.

17. The Chairman handed over the voting process to the Scrutiniser.
18. The meeting concluded at 11:05 a.m., when the last vote was cast.
19. The results of the e-voting was declared on 21st September, 2018, based on the report of the scrutiniser dated 20th September, 2018.

Place: New Delhi
Date: 16.10.2018



R.C. Khandelwal
(Chairman)

Annexure forming part of the proceedings of the Annual general Meeting held on 19th September, 2018

The Consolidated Results of the remote e-voting and voting at the Annual General Meeting held on 19th September, 2018 on the resolutions set out in the notice dated 13th August, 2018 as per the Scrutinizers Report dated 20th September, 2018 is as follows:

Resolution No.	Particulars	% votes in favour	% votes against
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2018 and the reports of the Board of Directors and Auditors thereon	73.058	0.0000
2	Declaration of Dividend on the Equity Shares of the Company for the Financial Year ended 31 st March, 2018	73.058	0.0000
3	Re-Appointment of Mr. Ramesh Chander Khandelwal (DIN: 00124085), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, as Director	73.058	0.0000
4	Re-appointment of Mr. Satish Kumar Gupta (DIN: 03558083), as an Independent Director	73.058	0.0000
5	Re-appointment of Ms. Neha Gupta (DIN: 06948920), as an Independent Director	73.058	0.0000
6	Re-appointment of Mr. Ramesh Chander Khandelwal (DIN: 00124085), as 'Whole-time Director and fix his remuneration	73.058	0.0000
7	Re-appointment of Mr. Pramod Khandelwal (DIN: 00124082), as Managing Director and fix his remuneration	73.058	0.0000
8	Ratification of remuneration of the Cost Auditor for the financial year 2018-19	73.058	0.0000

Based on the report of the scrutinizer, all resolutions as set out in the notice of 24th Annual General Meeting were duly approved with requisite majority.