

**THE METAL CORPORATION OF INDIA LIMITED**

**THE METAL CORPORATION OF INDIA  
LIMITED**

**ANNUAL REPORT**

**2020-2021**

**THE METAL CORPORATION OF INDIA LIMITED**

**BOARD OF DIRECTORS**

**SHRI K.G. BAGARIA** WHOLE TIME DIRECTOR

**SHRI TEJBAL SINGH** DIRECTOR

**MRS. JYOTI JOSHI** DIRECTOR

**MR. RAJIV KUMAR SHARMA** INDEPENDENT DIRECTOR

**REGISTERED OFFICE**

THE METAL CORPORATION OF INDIA LIMITED  
7A RAMESHWAR SHAW RD, KOLKATA, WEST BENGAL  
E mail id: [suchal1@yahoo.com](mailto:suchal1@yahoo.com)  
Website: [www.tmcil.in](http://www.tmcil.in)

**STATUTORY AUDITORS**

M/S D.PATRA & COMPANY  
Chartered Accountants  
Chandmaridanga, Bankura, Kolkata.  
West Bengal-722101.

**BANKERS**

PUNJAB NATIONAL BANK  
CENTRAL BANK OF INDIA

**SECRETARIAL AUDITORS**

SS MAHATA & ASSOCIATES  
(COMPANY SECRETARY)  
OFFICE: TRIMURTI APARTMENT,  
GROUND FLOOR, 97 PARK STREET,  
KOLKATA 700016

**THE METAL CORPORATION OF INDIA LIMITED**

**Regd. Office: 7A, Rameshwar Shaw Road, Kolkata-700014**

Tel. 0172- 2747280, 2747285, email ID : [sucha11@yahoo.com](mailto:sucha11@yahoo.com)

CIN: L10101WB1944PLC011718

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**NOTICE**

**NOTICE IS HEREBY GIVEN** that the 75<sup>th</sup> Annual General Meeting of the Members of THE METAL CORPORATION OF INDIA LIMITED will be held on 30.09.2021 at its Registered Office at 7A RAMESHWAR SHAW ROAD- KOLKATA at 11.30 A.M. The members are further informed that the Annual Report of the Company for the Financial Year 2020-2021 is available on the Company's website [www.tmcil.in](http://www.tmcil.in).

The following business with or without modifications, as may be permissible shall be transacted at the meeting:

**ORDINARY BUSINESS:**

- 1.) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021, the Report of the Board of Directors and Auditors thereon.
- 2.) To appoint a Director in place of Mr. Tej Bal Singh, Director (DIN: 00212684), who retires by rotation and being eligible, offers himself for reappointment.
- 3.) To consider, and if thought fit, to pass the following resolutions as Ordinary Resolution:

**Appointment of Statutory Auditors of the Company:**

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, Pramod K Aggarwal & Co, Chartered Accountants, (FRN No.332515E) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 78<sup>th</sup> AGM of the Company to be held in the year 2024, on remuneration of Rs. 10,000/-(Ten Thousand only) plus applicable Goods & Service Tax for each financial year.”

**“FURTHER RESOLVED THAT** any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolution.”

## THE METAL CORPORATION OF INDIA LIMITED

### **SPECIAL BUSINESS:**

#### **4. RE-APPOINTMENT OF WHOLE TIME DIRECTOR OF THE COMPANY:**

To re-appoint Mr. Kishan Gopal Bagaria (DIN: 00496628) as a Whole time Director and in this regard to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 and subject to such other approvals as may be necessary, consent of the members be and is hereby accorded to re-appoint Mr. Kishan Gopal Bagaria (DIN: 00496628) as the Whole Time Director of the Company for a period of three years with retrospective effect from March 31, 2021 to March 31, 2024, and pay a remuneration as may be fixed by the board.”

**“RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such other acts, deeds and things as are necessary and expedient in this respect.”

### **NOTES:**

1. A brief resume of the Directors seeking re-appointment, as required under Clause 49 of The Listing Agreement executed with Stock Exchanges forms part of Notice.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the company. The proxy form duly completed and signed must be deposited at the registered office of the company, not less than forty-eight hours before the commencement of the annual general meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send/attach a duly certified copy of the Board Resolution & Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting, along with the Proxy Form/ Attendance Slip.
5. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from 24.09.2021 to 30.09.2021 (both days inclusive).

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6. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of their folios to the Company along with relevant share certificates.
7. Members who hold shares in physical form are requested to send all correspondence concerning registration of transfers, transmissions, subdivision, consolidation of shares or any other shares related matter and / or registration of email address, change in address and bank account, email address to the Registered Office of the Company.
8. Earlier the Ministry of Corporate Affairs, Government of India had issued circular on “Green Initiative in Corporate Governance” allowing paperless compliances of law through electronic mode. Under these initiatives it permitted the Companies to send various Notices/ Documents to its shareholders through electronic mode to the registered e-mail addresses of the shareholders. It was a welcome move since it benefits society at large on account of reduction in consumption of paper and it also contributes towards greener planet. Similarly now pursuant to Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notices, annual reports, etc., in electronic form to its members. It also facilitates prompt receipt of communications and thereby reduces postal transit losses. Accordingly, copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes through e-mail unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
9. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Company and take part in the Green Initiative of the Company.
10. All documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company on all working days (except Saturday and Sunday) between 11.00 A.M.to 1.00 P.M. upto the date of Annual General Meeting and the same along with other documents as required under the applicable law will also be available for inspection at the time of AGM of the Company at the venue of the meeting.
11. Members desiring any information as regards the Financial Statements are requested to write to the Company at least 15 days before the date of the meeting to enable the management to keep the information ready.
12. Members are requested to:
  - i) Physical copies of the Annual Report shall also be made available to the members at the meeting venue;

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- ii) Members/proxies are requested to affix their signature at the space provided in the attendance slip and handover the same at the entrance of the venue of the AGM;
  - iii) Quote their Folio / Client ID & DP ID Nos., email address, contact no., etc. in all correspondence with the Company.
  - iv) Note that no gifts/coupons will be distributed at the Annual General Meeting.
13. The Annual Report of the company is also available on the company's website [www.tmcil.in](http://www.tmcil.in)
14. The voting rights of the shareholders shall be in proportion to their shares in the paid up equity share capital of the company as on the cut-off date of 23.09.2021. In terms of the provisions of Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Link Intime India Private Limited. The facility for voting, either through electronic voting system or ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their voting right at the AGM.
15. Kindly note that the members can opt for only one mode of voting i.e. either e-voting or exercising this right in the meeting. Therefore, members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
16. Members desiring to exercise their vote by e-voting are requested to carefully read the enclosed instructions which inter-alia provide the process and manner for e-voting, login ID, generating password and time schedule, including the time period during which the votes may be cast, etc.
17. In order to scrutinize the e-voting process in a fair and transparent manner and to carry out the required activities the Board of Directors has appointed Mr. Sumantra Sarathi Mahata, Company Secretary (Membership No 27384), (COP No. 13473) as the Scrutinizer.

By Order of the Board  
**THE METAL CORPORATION OF INDIA LIMITED**

Place: Kolkata  
Date: 06.09.2021

KISHAN GOPAL BAGARIA  
DIRECTOR  
DIN: 00496628

## THE METAL CORPORATION OF INDIA LIMITED

The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

### **Item No. 4**

Mr. Kishan Gopal Bagaria has a long association with the Company. He has excellent grasp and thorough knowledge and experience of not only legal rules& regulations but also of general management of the company. His Guidance has been valuable in Company.

The present terms of appointment of Mr. K. G. Bagaria expired on 30<sup>th</sup> March, 2021 and it would be appropriate to re-appoint him as a Whole Time Director of the Company for a period of three years with retrospective effect from March 31, 2021 to March 31, 2024.

The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions, if any, of the Companies Act, 2013, and Rules made there under for the re-appointment of Mr. K.G. Bagaria as Whole time Director for a period of three years commencing from 30<sup>th</sup> March,2021.

No Director, Key Managerial Personnel or their relatives, except Mr. K.G. Bagaria, to whom the resolution relates, are interested or concerned, financially or otherwise, in the resolution.

Your directors recommend this resolution for approval of the shareholders.

### **Details of directors seeking re-appointment / appointment at the forthcoming Annual General Meeting**

Name & Designation	Date of Birth	Date of Appointment	Qualifications	List of other companies in which Directorship held (as per their last declaration)#
Mr. Tej Bal Singh  DIN:00212684	12.05.1957	31.10.1988	Post Graduate	Tata Nagar Wire Ropes Pvt Ltd CIN:U31300WB1987PTC041814  Indra Singh & Sons Pvt Ltd CIN: U67120CH1935PTC029139
Mr. Kishan Gopal Bagaria  DIN: 00496628	07.05.1948	14.04.1986	Graduate	R.K. Iron Company Ltd. CIN: U27109WB1985PLC039006

## THE METAL CORPORATION OF INDIA LIMITED

Dear Member,

### Sub: **INSTRUCTIONS FOR E- VOTING**

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 75<sup>th</sup> Annual General Meeting (AGM) to be held on 30.09.2021 at 11.30 A.M. at 7A Rameshwar Shaw Road, Kolkata. The Company has engaged the services of Link Intime India Private Limited to provide e-voting facility.

### **The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 27.09.2021 at 09:00 A.M. IST and ends on 29.09.2021 at 05:00 P.M. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2021 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9<sup>th</sup> June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

<b><u>Type</u></b>	<b><u>of</u></b>	<b><u>Login Method</u></b>
<b><u>shareholders</u></b>		

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<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ul style="list-style-type: none"><li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li><li>• After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li></ul>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ul style="list-style-type: none"><li>• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li><li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li><li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>• Alternatively, the user can directly access e-Voting page by providing dematAccount Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home</li></ul>

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	<p>page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
<p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<p><b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME.</b></p>	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>Click on “<b>Sign Up</b>” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details: - <ol style="list-style-type: none"> <li><b>User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li><b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ol> <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> </ul> </li> <li>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>Click “confirm” (Your password is now generated).</li> </ul> </li> <li>Click on ‘Login’ under ‘<b>SHARE HOLDER</b>’ tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘<b>Submit</b>’.</li> <li>After successful login, you will be able to see the notification for e-voting. Select</li> </ol>

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	<p>‘View’ icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</p>
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### Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

### Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
  - Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
  - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
  - The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

### Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

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### **Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43.

### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

**By Order of the Board**  
**THE METAL CORPORATION OF INDIA LIMITED**

**Place: Kolkata**  
**Date: 06.09.2021**

**Kishan Gopal Bagaria**  
**Director**  
**DIN: 00496628**

## ***THE METAL CORPORATION OF INDIA LIMITED***

***Regd. Office: 7A, Rameshwar Shaw Road, Kolkata-700014***

*Tel. 0172- 2747280, 2747285, email ID :[suchall@yahoo.com](mailto:suchall@yahoo.com)*

***CIN: L10101WB1944PLC011718***

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### **BOARD OF DIRECTORS' REPORT**

**To,  
The Members,  
The Metal Corporation of India Limited.**

Your Directors are pleased to present their report on the business and operations of the Company together with the Audited Accounts for the period 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.

### **ABOUT THE COMPANY**

THE METAL CORPORATION OF INDIA LIMITED is a Public Limited Company incorporated on 05/05/1944 having its registered office at 7 A Rameshwar Shaw Road, Kolkata, West Bengal.

### **CAPITAL STRUCTURE**

The Authorized Share Capital of the company is Rs. 5,00,00,000/- (Rupees Five Crore Only) divided into 30,00,000 Equity Shares of Rs. 10 each, 1,93,000 7.8% Redeemable Cumulative preference shares of Rs. 100 each & 7000 6.5% Cumulative Preference Shares of Rs. 100 each.

The Paid up Share capital of the company is Rs 24,664,235 (Rupees Two Crore Forty Six Lacs Sixty Four Thousand Two Hundred Thirty Five Only) divided into 23,92,798 Equity Shares of Rs 10/- each, 80 7.8% Redeemable Preference Shares of Rs 100 each & 7000 6.5% Cumulative Preference Shares of Rs. 100 each.

The Authorized and the Paid-up Capital/Subscribed Capital of the Company remained unchanged during the Financial Year 2020-2021.

### **FINANCIAL HIGHLIGHTS**

S.NO.	PARTICULARS	As on 31/03/2021 (in INR)	As on 31/03/2020 (in INR)
1.	Gross Profit /(Loss) for the year	(44,43,381.56)	17,42,430.67
2.	Add: Exceptional Items	1.40,00,000.00	-
3.	Net Profit before Tax/(Loss)	(1,44,43,381.56)	17,42,430.67
4.	Less: Tax Expense	-	-
5.	Profit after Tax/Loss	(1,44,43,381.56)	17,42,430.67
6.	Loss brought forwards from previous year	(2,66,699.06)	(2,03,28,665.73)
7.	Excess Tax Provision Written Back	-	1,83,19,536.00
8.	Profit/Loss carried to the Balance Sheet	(1,47,10,080.62)	(2,66,699.06)

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### **AMOUNT TRANSFERRED TO ANY RESERVES**

During the year under review no amount is transferred to reserves due to brought forward losses.

### **DIVIDEND**

Your Directors do not recommend payment of Dividend to the Shareholders for the year ended 31<sup>st</sup> March, 2021 on account of losses.

### **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

- The Company has no major source of income other than the interest on fixed/flexi deposits.
- The company during the year has incurred a net loss of Rs. 1,44,43,381.56 against the previous year's net profit of Rs. 17,42,430.67

### **WEB LINK OF ANNUAL RETURN**

The Company is having website i.e. [www.tmcil.in](http://www.tmcil.in) and annual return of Company will be published on such website.

### **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

No change occurred in the nature of business in the Financial Year 2020-2021 and the Company at present is not carrying any business activity.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes affecting the financial position of the Company subsequent to the closure of the Fiscal 2021 till the date of this report.

### **PUBLIC DEPOSITS**

Your Company has not accepted any public deposits during the year, and no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

### **MANAGEMENT DISCUSSION AND ANALYSIS**

Annexed as Annexure- 3

## **THE METAL CORPORATION OF INDIA LIMITED**

### **CORPORATE GOVERNANCE**

A report on Corporate Governance, along with a certificate from a practicing Company Secretary is attached as **Annexure- 4** to this report.

### **DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

The Company has not issued any Equity Shares with Differential Voting Rights during the year.

### **DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS**

The Company has not issued any Employee Stock Options during the year.

### **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES**

The Company has not issued any Sweat Equity Shares during the year.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant and material orders have been passed by regulators or courts or tribunals impacting the going concern status and company's operations in future in the financial year 2020-2021.

### **INTERNAL CONTROL SYSTEMS**

The Company maintains appropriate systems of internal controls, including monitoring procedures, to ensure that all transactions are authorized, recorded and reported correctly. Company policies, guidelines and procedures provide for adequate checks and balances. The Internal Auditors reviews the efficiency and effectiveness of these procedures and ensure compliances with applicable laws and regulations.

### **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT**

The Company does not have any Subsidiary or Joint Venture Company or any associate company.

## **THE METAL CORPORATION OF INDIA LIMITED**

### **PERSONNEL**

None of the employee of the company is in receipt of remuneration for whole/part of the year exceeding the limit prescribed under Companies Act 2013 read with the Companies (Particulars of Employees) Rules 1975 amended by Companies (Particulars of Employees) Rules 2011. The information under this is nil.

### **PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

#### **A. CONSERVATION OF ENERGY –**

Particulars to be given in respect of Conservation of energy under the provisions of Sec 134 (m) of the Companies Act, 2013 may be treated as NIL.

#### **B. POWER & FUEL CONSUMPTION**

As the Company is not carrying on any business operations, the information under this clause may be treated as NIL.

#### **C. TECHNOLOGY ABSORPTION**

There was no absorption of technology during the year.

#### **B. FOREIGN EXCHANGE EARNING AND OUTGO**

Earning: Nil

Outgo: Nil

### **AUDITORS**

#### **Statutory Auditors**

M/s D. Patra & Co., Chartered Accountants (ICAI Registration No.303041E) have been appointed as auditors up to the conclusion of ensuing Annual General Meeting(AGM).

They have informed the Company that they duly fulfil the requirements under applicable laws and regulations to function as the Auditors of the Company for the financial year 2020-2021.

However, M/s. D. Patra & Co., Chartered Accountants (ICAI Registration No.303041E) have informed the board that due to their pre-occupation they cannot continue as statutory auditors for next term. Therefore, the Board of Directors of the Company recommended the appointment of Pramod K Aggarwal & Co, Chartered Accountants, (FRN No.332515E) for shareholder's approval in the ensuing AGM.

## **THE METAL CORPORATION OF INDIA LIMITED**

### **AUDITORS' REPORT AND BOARD'S COMMENT ON THE AUDITOR'S REPORT**

The Auditors' Report and Balance Sheet together with the Notes to Accounts is attached as(Annexure- 6)

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further Comment.

### **DETAILS OF FRAUD REPORTED BY AUDITOR**

The Statutory Auditors of the Company have not reported fraud as specified under section 143(12) of the Act.

### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company does not fall within the criteria mentioned in the Act to mandatorily spend the prescribed percentage of the profits towards CSR activities.

### **DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns is uploaded on the website of the Company at [www.tmcil.in](http://www.tmcil.in) under the head "Statutory Documents"- Vigil Mechanism and Whistle Blower Policy.

### **CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)**

No Corporate Insolvency Resolution process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC).

### **SECRETARIAL STANDARDS**

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

### **SECRETARIAL AUDITORS**

In terms of section 204 of the Act, Secretarial Audit was conducted for the financial year 2020-21 by M/s SS Mahata& Associates, Practicing Company Secretary, Kolkata. Their report is appended as (Annexure-5)

**THE METAL CORPORATION OF INDIA LIMITED**

**COMMENTS ON SECRETARIAL AUDITORS REPORT GIVEN BY SECRETARIAL AUDITORS**

<i>Secretarial Auditor's Comment</i>	<i>Board's Comment</i>
<p>i) During the period under review the Company has not complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Agreements etc. mentioned above. The company has not taken any positive efforts to make good if any noncompliance, in current financial year due to Covid-19 pandemic.</p> <p>ii) During the year under review the Company has not submitted any of the reports as mentioned in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015 for the F.Y ended 31.03.2021.</p>	<p>The Company could not submit the compliances for FY ended 31.03.2021 due to Covid pandemic situation.</p> <p>The Company is making necessary efforts to submit the necessary compliances with Calcutta Stock Exchange in due course and make good the non compliance for FY 2020-21.</p>
<p>i.) During the year under review the company is not able to comply with the provision of the Depositories Act, 1996 and the Regulation and Bye-laws framed thereunder conversion of Equity Shares in demat.</p>	<p>The Company is making necessary efforts to get its securities dematerialized with CDSL in current financial year.</p>

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the company has not made any investment, given guarantee and securities under Section 186 of Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has not entered into related party transactions during the financial year 2020-2021, that are covered under sub-section (1) of section 188 of the Companies Act, 2013. (Form No-AOC-2) attached as Annexure-2.

## **THE METAL CORPORATION OF INDIA LIMITED**

### **MANAGERIAL REMUNERATION**

KMP, Managers and other board officials are entitled to receive a consolidated remuneration as per the Company's Policy. Such remuneration is in compliance with the Companies Act 2013 and Income Tax Provisions as may be applicable.

However, by seeing the overall financial position of the Company no Director or Whole time Director was in receipt of any Commission/Remuneration during the year from the Company.

### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Therefore, any staff member found involved in such cases shall be liable for the strict action to be taken by the board and/or management.

The following is summary of sexual harassment complaints received and disposed off during FY 2020-2021.

- No. of complaints received: NIL
- No. of complaints disposed off : NIL

### **RISK MANAGEMENT POLICY**

The key risk faced by the company is burden of balance repayments of interest and repayment of principal loans obtained by company promoted by it to set up the tractor project.

### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act 2013, your Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the same period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the Company that are adequate and are operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that these are adequate and are operating effectively.

### **EXTRACT OF ANNUAL RETURN**

As required under section 134(3)(a) of the Act, read with the Companies (Management and Administration) Rules 2014, an extract of the Annual Return in the prescribed form is attached as **Annexure-1**.

## **THE METAL CORPORATION OF INDIA LIMITED**

### **ADDITIONAL DISCLOSURES UNDER LISTING REGULATIONS**

A.)Statement of deviation or variation in connection with certain terms of a public issue, rights issue, preferential issue etc. as under:

*(a) Statement indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;*

*(b)Statement indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between the projected utilization of funds made by the company in its offer document or explanatory statement to the notice for the general meeting, as applicable, and the actual utilization of funds.*

There has been no deviation or variation in connection with the aforementioned terms of public issue, right issue, preferential issue etc.

### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the members, and employees and look forward for their continuous support and cooperation.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**DATE:28.08.2021**

**KISHAN GOPAL BAGARIA  
(DIRECTOR)  
DIN: 00496628**

**JYOTI JOSHI  
(DIRECTOR)  
DIN: 07165490**

# THE METAL CORPORATION OF INDIA LIMITED

## Annexure-1

### FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### I. REGISTRATION & OTHER DETAILS:

	CIN	L10101WB1944PLC011718
	Registration Date	05/05/1944
	Name of the Company	THE METAL CORPORATION OF INDIA LIMITED
	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON GOVERNMENT COMPANY
	Address of the Registered office & contact details	7A RAMESHWAR SHAW ROAD,KOLKATAWEST BENGAL-700014
	Whether listed company	YES
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT. LTD 44, Community Centre, 2nd floor, Naraina Ind. Area, Phase-I, New Delhi

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SNO.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Mining of iron ores	07100	0
2.	Mining of copper ore	07291	0
3.	Mining of aluminium ore (bauxite)	07292	0
4.	Mining of precious metal ore (gold, silver)	07295	0
5.	Mining of lead and zinc ore	07296	0
6.	Mining of other non-ferrous metal ores,	07299	0
7.	Mining/quarrying of limestone, limeshell, 'kankar' and other calcareous minerals including calcite, chalk and shale	08107	0
8.	Mining of clays	08108	0

# THE METAL CORPORATION OF INDIA LIMITED

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: N.A.

The Company has no Holding, Subsidiary/Associate during period under review.

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding:

Category of Shareholders		No. of Shares held at the beginning of the year (As on 01/04/2020)				No. of Shares held at the end of the year (As on 31/03/2021)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	PROMOTER									
(1)	Indian									
a)	Individual/HUF	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
b)	Central Govt	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
c)	State Govt(s)	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
d)	Body Corporate	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
e)	Banks/FI	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
f)	Any other(Trust)	0	946680	946680	39.57%	0	946680	946680	39.57%	0.00
Sub-Total (A) (1)										
(2)	Foreign	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
a)	NRI Individuals	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
b)	Other Individuals	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
c)	Body Corporate	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
d)	Banks/FI	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
e)	Any Other	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Sub-Total (A) (2)		0	0	0.00	0.00	0.00	0	0.00	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1) + (A)(2)		0	946680	946680	39.57%	0	0	946680	946680	39.57%

**THE METAL CORPORATION OF INDIA LIMITED**

<b>B</b>	<b>PUBLIC SHAREHOLDING</b>									
(1)	Institutions									
a)	Mutual Funds	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
b)	Banks/FI	0	15656	15656	0.65%	0	15656	15656	0.65%	0.00
c)	Central Govt	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
d)	State Govt(s)	0	250000	250000	10.45%	0	250000	250000	10.45%	0.00
e)	Venture Capital Funds	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
f)	Insurance Companies	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
g)	FII's	0	280000	280000	11.70%	0	280000	280000	11.70%	0.00
h)	Foreign Venture Capital Funds	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
i)	Others (specify)	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Sub-Total (B)(1)		0	<b>545656</b>	<b>545656</b>	<b>22.80%</b>	0	<b>545656</b>	<b>545656</b>	<b>22.80%</b>	0.00
(2)	Non Institutional									
a)	Body Corporate									
i.	Indian	0	230453	230453	9.63%	0	230453	230453	9.63%	0.00
ii.	Overseas	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
b)	Individuals									
i.	Individual shareholders holding nominal share capital uptoRs. 1 lakh	0	667885	667885	27.91%	0	667885	667885	27.91%	0.00
ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	-	-	-	0	-	-	-	0.00

**THE METAL CORPORATION OF INDIA LIMITED**

C)	Others (Forfeited Shares)	0	7202	7202	-	0	7202	7202	-	0.00
	Non resident Indians									
	Overseas Corporate Bodies									
	Foreign Nationals		2124	2124	0.088%	0	2124	2124	0.088%	0.00
	Clearing Members									
	Trusts									
	Foreign Bodies - DR									
Sub-Total (B)(2)		0	907664	907664	37.63%	0	907664	907664	37.63%	0.00
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>		0	1453320	1453320	60.43%		1453320	1453320	60.43%	
C	Shares held by Custodian for GDRs & ADRs= (C)	0	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
<b>Grand Total (A)+(B)+(C)</b>		0	2400000	2400000	100%	0	2400000	2400000	100%	0

\*Total Paid up Share Capital of the Company as on 31.03.2021 is Rs 2,46,64,235 consisting of the Equity paid up capital is Rs. 23956235/-including forfeited shares amounting to Rs. 34930/- and excluding call unpaid of Rs. 6675/- & (ii.) 7000 6.5% Cumulative Preference Shares of Rs 100/- each & 80.78 % Redeemable Cumulative Preference Shares of Rs. 100/- each.

\*\* On 29.11.1979, the Liquidator forfeited 7202 equity shares of Rs. 10/- each, therefore, total number of equity shares held is 2400000 shares including the forfeited shares, whereas, the Equity paid up capital is Rs. 23956235/-including forfeited shares amounting to Rs. 34930/- and excluding call unpaid of Rs. 6675/-

# THE METAL CORPORATION OF INDIA LIMITED

## B) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01/04/2020)			Shareholding at the end of the year (As on 31/03/2021)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Sardar Bahadur Singh Sardar Indra Singh Trust	800074	33.44%	-	800074	33.44%	-	-
2.	Sardar Bahadur Sir Indra Singh (P.E.) Trust	146606	6.13%	-	146606	6.13%	-	-

## C) Change in Promoters' Shareholding (please specify, if there is no change)

### NO CHANGE IN PROMOTERS SHAREHOLDING DURING THE YEAR

S.No.		Shareholding at the beginning of the year (As on 01/04/2020)		Cumulative Shareholding during the year (01/04/2020 to 31/03/2021)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	946680	39.57%	946680	39.57%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	..... NIL .....			
	At the End of the year	946680	39.57%	946680	39.57%

Note: There is no change in the promoter's shareholding between 01/04/2020 to 31/03/2021.

## THE METAL CORPORATION OF INDIA LIMITED

### D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name	Shareholding at beginning of the year		Date	Increase /Decrease in shareholding	Reason	Shareholding at the end of the year	
		No. of Shares	% of total shareholding of the company				No. of Shares	% of total shareholding of the company
1.	Krebs & Cie S.A. & Societe Miniere & Metallurgique de Penarrosa	280000	11.70%	-	-	-	280000	11.70%
2.	Governor of Rajasthan & secretary to Govt. of Rajasthan	250000	10.45%	-	-	-	250000	10.45%
3.	The Indian Steel & Wire Products Limited	120166	5.02%	-	-	-	120166	5.02%
4.	Manorama Enterprises Limited	37608	1.57%	-	-	-	37608	1.57%
5.	Bhagirath Muraka	32625	1.36%	-	-	-	32625	1.36%
6.	The Eastern Smelting & Refining Co. Pvt. Ltd	17846	0.75%	-	-	-	17846	0.75%
7.	The Advance Commercial Co. Ltd	13400	0.56%	-	-	-	13400	0.56%
8.	Shree Krishna Agency (P) Limited	12600	0.53%	-	-	-	12600	0.53%
9.	Suraj Ratan Mohan & Anr.	9600	0.40%	-	-	-	9600	0.40%
10	Mahabir Prasad Bubna & Ors	8726	0.36%	-	-	-	8726	0.36%

## THE METAL CORPORATION OF INDIA LIMITED

### E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name	Shareholding		Date	Increase /Decrease in shareholding	Reason	Cumulative shareholding during the year (01/04/2020 to 31/03/2021)	
		No. of shares at beginning (01/04/2020 to 31/03/2021)	% of total shareholding of the company				No. of shares	% of total shareholding of the company
1	S. Tej Bal Singh	15950	0.67%	01/04/2020	NIL	No Transaction	15950	0.67%
		15950	0.67%	31/03/2021	NIL	No Transaction	15950	0.67%
2.	Mr. K.G. Bagaria	350	0.01%	01/04/2020	NIL	No Transaction	350	0.01%
		350	0.01%	31/03/2021	NIL	No Transaction	350	0.01%
3.	Mrs. Jyoti Joshi	500	0.02%	01/04/2020	NIL	No Transaction	500	0.02%
		500	0.02%	31/03/2021	NIL	No Transaction	500	0.02%

**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits (Rs.)	Unsecured Loans (Rs.)	Deposits (Rs.)	Total Indebtedness (Rs.)
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	31,41,837	-	31,41,837
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	31,41,837	-	31,41,837

**THE METAL CORPORATION OF INDIA LIMITED**

<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	(31,41,837)	-	(31,41,837)
<b>Net Change</b>	-	(31,41,837)	-	(31,41,837)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particulars of Remuneration		Name of MD/WTD/ Manager		Total Amount
			*Mr. K.G. Bagaria		
1	Gross salary		-	-	-
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-	-
2.	Stock Option		-	-	-
3.	Sweat Equity		-	-	-
4.	Commission	as % of profit	-	-	-
		others, specify	-	-	-

**THE METAL CORPORATION OF INDIA LIMITED**

5.	Others, please specify	-	-	-
	<b>Total (A)</b>	-	-	-
	Ceiling as per the Act	As per Schedule V		As per Schedule V

\*In view of weak financial condition of the company, Mr. Kishan Gopal Bagaria, Whole Time Director has forgone his remuneration.

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors					Total Amount
1		---	---	----	---		
	<b>Independent Directors</b>	-	-	-	-	-	-
	<b>Fee for attending board committee meetings</b>	-	-	-	-	-	-
	<b>Commission</b>	-	-	-	-	-	-
	<b>Others, please specify</b>	-	-	-	-	-	-
	<b>Total (1)</b>	-	-	-	-	-	-
2	<b>Other Non-Executive Directors</b>						
	<b>Fee for attending board committee meetings</b>						
	<b>Commission</b>	-	-	-	-	-	-
	<b>Others, please specify</b>	-	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-	-	-
	<b>Overall Ceiling as per the Act</b>	-	-	-	-	-	-

# THE METAL CORPORATION OF INDIA LIMITED

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.NO.	PARTICULARS OF REMUNERATION		NAME OF KEY MANAGERIAL PERSONNEL			TOTAL AMOUNT (RS.)
			(COMPANY SECRETARY) Mr. Vikas Goyal	PULAK MUKHERJEE (CFO)		
1.	Gross salary		1,80,000	60,000	-	2,40,000
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961					
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2.	Stock Option					
3.	Sweat Equity					
4.	Commission	as % of profit				
		others, specify				
5.	Others, please specify					
	Total		1,80,000	60,000		2,40,000

# THE METAL CORPORATION OF INDIA LIMITED

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-
<b>Compounding</b>	-	-	-	-	-
<b>B. DIRECTORS</b>					
<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-
<b>Compounding</b>	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-
<b>Compounding</b>	-	-	-	-	-

NIL DURING THE YEAR ENDED 31<sup>st</sup> MARCH, 2021

# THE METAL CORPORATION OF INDIA LIMITED

## ANNEXURE-2

### FORM NO. AOC -2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	-
	Nature of contracts/arrangements/transaction	-
	Duration of the contracts/arrangements/transaction	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	-
	Justification for entering into such contracts or arrangements or transactions'	-
	Date of approval by the Board	-
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	-
	Nature of contracts/arrangements/transaction	-
	Duration of the contracts/arrangements/transaction	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	-
	Date of approval by the Board	-
	Amout paid as advances, if any	-

NIL DURING THE YEAR ENDED 31<sup>st</sup>MARCH, 2021

## THE METAL CORPORATION OF INDIA LIMITED

Annexure to the Directors Report (Annexure- 3)

### **MANAGEMENT DISCUSSION AND ANALYSIS**

**1. Business Review :**

The company's efforts to set up a Tractor Plant for manufacturing tractors promoted under the name and style of Brahma Steyr tractors Limited did not materialise. There are no business operations in the company.

**2. Operational Performance:**

During the year under review, the company has earned revenue by way of interest on fixed deposits and interest on income tax refund.

**3. Financial Performance:**

The company during the year under review has incurred a net loss of Rs. 1,44,43,381.56

**4. Opportunities and threats:**

As per the current financial statements, the liability to repay the loans under guarantee is still impending.

**5. Risk and Concern:**

The key risk faced by the company is burden of payment of interest and balance repayment of loans of Brahma Steyr Tractors Limited under guarantee.

**6. Internal control Systems:**

The company has put in place internal control systems and process commensurate with the size and scale of activities and has effective risk management framework, which helps board to monitor the state of controls in key business processes.

**6. Human Resources and Management:**

Keeping in view the insignificant activities of the company, the company is incurring minimal cost on account of remuneration to personnel.

**7. Cautionary Statement:**

Some of the statements in this report, describing your company's objectives and expectations expressed in good faith, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those, in the event of changes in the assumptions /market conditions.

## THE METAL CORPORATION OF INDIA LIMITED

Annexure to the Directors Report (**Annexure- 4**)

### **CORPORATE GOVERNANCE REPORT**

#### **COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Corporate Governance shows a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense.

Our corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance of the Company. Your Company aspires to uphold the highest standards of corporate governance and seeks to consistently enhance its corporate governance performance and emphasize transparency; its corporate governance practices reflect its values and principles.

Your Company is committed to its responsibility towards all the stakeholders' viz. employees, shareholders, regulatory bodies and the public in general. To make informed decisions, the Board has constituted committees viz. Audit Committee, Nomination and Remuneration committee, Stakeholder Relationship Committee, to oversee the specific areas within their purview.

#### **BOARD OF DIRECTORS**

Particulars of directors as on 31/03/2021 are given below:

S. No.	NAME OF DIRECTOR	ADDRESS	DESIGNATION	DATE OF APPOINTMENT	DATE OF CESSATION
1.	TEJ BAL SINGH (DIN: 00212684)	H.NO.296, SECTOR-10B, CHANDIGARH, 160010, Chandigarh, INDIA	Director	31/10/1998	-
2.	KISHAN GOPAL BAGARIA (DIN: 00496628)	10, BALLYGUNGE PARK ROAD, BALLYGUNGE, CALCUTTA, 700019, West Bengal, INDIA	Whole-Time Director	14/04/1986	-
3.	JYOTI JOSHI (DIN: 07165490)	763 DC OFFICE SOCIETY, SECTOR 48 A, CHANDIGARH, 160047, Chandigarh, INDIA	Director	30/03/2015	-

## THE METAL CORPORATION OF INDIA LIMITED

4.	RAJIV KUMAR SHARMA (DIN:08387708)	# 2926, SECTOR 37 - C CHANDIGARH	Director (Independent)	15/03/2019	-
5.	ANURAG AGAGRWAL (DIN:08659654)	H.No. 46 Vasant Avenue, Jalandhar, Punjab, 144001	Director (Independent)	19/02/2019	19/02/2021

### **A) CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The following changes were made in the composition of Board during FY 2020-21.

S.NO.	NAME	DESIGNATION	DATE OF CHANGE	REMARKS
1.	Mr.Anurag Aggarwal	Independent Director	19/02/2021	Resigned with effect from 19.02.2021

Mr. Anurag Aggarwal resigned from the post of Independent Directorship w.e.f 19.02.2021.

### **B) STATEMENT BY INDEPENDENT DIRECTOR UNDER SECTION 149(6)**

As per the requirement of Section 149(7) of Companies Act, 2013, the Independent Directors have given their respective declarations that they meet the criteria of independence as specified under section 149(6) of Companies Act, 2013.

ii.) In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs ("IICA"). The Independent Directors are also required to undertake proficiency Self assessment test conducted by the IICA within a period of 2 (Two years) from the date of inclusion of their names in the data bank, unless they qualify the criteria specified for exemption.

### **C) FORMAL ANNUAL EVALUATION:**

The Board has carried out an Annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of Companies Act, 2013, Corporate Governance requirements prescribed by Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations").

## THE METAL CORPORATION OF INDIA LIMITED

Performance evaluation criteria for Board, Committees of Board and Directors were approved by the Nomination and Remuneration Committee at its meeting held on 05.02.2021.

### **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

8 (Eight) Board Meetings were held during the Financial Year ended March 31, 2021 and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

<b>S. No.</b>	<b>Date</b>	<b>Venue</b>	<b>No. of Directors present</b>	<b>Leave of absence</b>	<b>Remarks</b>
<b>1.</b>	11/05/2020	SCO 604 1 <sup>ST</sup> Floor, Keshoram Complex, Sector 45 C, Chandigarh	<b>4</b>	<b>1</b>	The meeting of the Board was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. Leave of absence was granted to Mr. K.G. Bagaria as he could not attend the meeting.
<b>2.</b>	01/07/2020	SCO 604 1 <sup>ST</sup> Floor, Keshoram Complex, Sector 45 C, Chandigarh	<b>4</b>	<b>1</b>	The meeting of the Board was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. Leave of absence was granted to Mr. K.G. Bagaria as he could not attend the meeting.
<b>3.</b>	28/08/2020	SCO 604 1 <sup>ST</sup> Floor, Keshoram Complex, Sector 45 C, Chandigarh	<b>4</b>	<b>1</b>	The meeting of the Board was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. Leave of absence was granted to Mr. K.G. Bagaria as he could not attend the meeting.

**THE METAL CORPORATION OF INDIA LIMITED**

<b>4.</b>	05/10/2020	SCO 604 1 <sup>ST</sup> Floor, Keshoram Complex, Sector 45 C, Chandigarh	<b>4</b>	<b>1</b>	The meeting of the Board was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. Leave of absence was granted to Mr. K.G. Bagaria as he could not attend the meeting.
<b>5.</b>	23/11/2020	SCO 604 1 <sup>ST</sup> Floor, Keshoram Complex, Sector 45 C, Chandigarh	<b>5</b>	-	The meeting of the Board was duly conducted by the chairman of the Meeting, Mr. K.G. Bagaria, who was elected to take the chair by the quorum present.
<b>6.</b>	25/11/2020	SCO 604 1 <sup>ST</sup> Floor, Keshoram Complex, Sector 45 C, Chandigarh	<b>4</b>	<b>1</b>	The meeting of the Board was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present.  Leave of absence was granted to Mr. K.G. Bagaria as he could not attend the meeting.
<b>7.</b>	08/01/2021	SCO 604 1 <sup>ST</sup> Floor, Keshoram Complex, Sector 45 C, Chandigarh	<b>4</b>	<b>1</b>	The meeting of the Board was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present.  Leave of absence was granted to Mr. K.G. Bagaria as he could not attend the meeting.

**THE METAL CORPORATION OF INDIA LIMITED**

<b>8.</b>	19/02/2021	SCO 604 1 <sup>ST</sup> Floor, Keshoram Complex, Sector 45 C, Chandigarh	<b>3</b>	<b>1</b>	The meeting of the Board was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. Leave of absence was granted to Mr. K.G. Bagaria as he could not attend the meeting.
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**DIRECTOR TO BE APPOINTED/RE- APPOINTED**

In terms of relevant provisions of the Act, Mr. Tej Bal Singh (DIN:00212684) will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

**RELATED PARTY TRANSACTIONS**

No related party transactions have been entered into by the Company during the Financial Year 2020-2021.

**GENERAL BODY MEETING**

The 74<sup>th</sup> Annual General Meeting of the Shareholders of The Metal Corporation of India Limited was held at its registered office 7-A, Rameshwar Shaw Road, Kolkata on Saturday, 19<sup>th</sup> December, 2020 at 11.30 A.M.

**DISCLOSURE**

- i. Transactions with related parties as per requirements of Accounting Standards (AS-18) 'Related Party Disclosures' Issued by the Institute of Chartered Accountants of India are disclosed in notes forming parts of accounts.
- ii. There were no instances of penalties/ strictures imposed on the Company by any statutory authority.
- iii. No expenditure has been debited in the books of Accounts, which is not for the purpose of business.
- iv. The Company has not incurred any expense which is personal in nature and incurred for the Board of Directors and Top Management.
- v. Disclosures, as required under the relevant Accounting Standards, have been incorporated in the Accounts.
- vi. The Company is not required to maintain statement in Form AOC 1 pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 as it has no subsidiary/associate or any joint venture.

**THE METAL CORPORATION OF INDIA LIMITED**  
**AUDIT COMMITTEE**

The Audit Committee of the Board and Independent Audit Committee is in place comprising of 3 members:

- 1. Mr. TejBal Singh            Director (Chairman)**
- 2. Mr. Rajiv Kumar Sharma    Independent Director**
- 3. Mr. Anurag Aggarwal        Independent Director**

During the year under review, Five (5) Audit Committee meetings were held details of which are given below. The Company Secretary functions as the Secretary to this Committee.

S.No.	Date of the meeting	No. of Members attended the meeting	Remarks
1.	01.05.2020	3	The meeting of the Committee was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. All the Members were present.
2.	01.07.2020	3	The meeting of the Committee was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. All the Members were present.
3.	01.10.2020	3	The meeting of the Committee was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. All the Members were present.
4.	23.11.2020	3	The meeting of the Committee was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. All the Members were present.
5.	01.01.2021	3	The meeting of the Committee was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. All the Members were present.

**NOMINATION AND REMUNERATION COMMITTEE**

A qualified and Independent Nomination & Remuneration Committee is in place comprising of 3 members:

- 1. Mr. TejBal Singh            Director (Chairman)**
- 2. Mr. Rajiv Kumar Sharma    Independent Director**
- 3. Mr. Anurag Aggarwal        Independent Director**

During the year under review, 01 Nomination & Remuneration Committee meetings were held details of which are given below.

**THE METAL CORPORATION OF INDIA LIMITED**

Date of the meeting	No. of Members attended the meeting	Remarks
05.02.2021	2	The meeting of the Committee was duly conducted by the chairman of the Meeting, Mr. Tej Bal Singh, who was elected to take the chair by the quorum present. All the Members were present.

**STAKEHOLDER'S RELATIONSHIP COMMITTEE**

In pursuance of Section 178 (5) of the Companies Act, 2013, the "Stakeholder's Relationship Committee" with the following composition of members is in place to consider and resolve the grievances of security holders of the Company.

S.No.	Name	Designation	Position in Committee
1.	Mr. Tej Bal Singh	Non-Executive Director	Chairman
2.	Mr. Rajiv Kumar Sharma	Non-Executive Independent Director	Member
3.	Mr. Anurag Aggarwal	Non-Executive Independent Director	Member

**MAINTAINENCE OF COST RECORDS UNDER SECTION 148(1): N.A****SEPARATE MEETING OF INDEPENDENT DIRECTORS**

Pursuant to Clause VII of the Schedule IV of the Companies Act, 2013 and Clause 49-II (B) of the Listing Agreement entered into between the Company and Stock Exchange, the independent directors of the company is required to hold at least one meeting in a year without the attendance of non-independent directors and members of management. Separate meeting of Independent Directors for the F.Y. 2020-21 was held on 01.02.2021.

**THE METAL CORPORATION OF INDIA LIMITED**

**CERTIFICATE OF SECRETARIAL AUDITORS REGARDING COMPLIANCE OF  
CONDITIONS OF CORPORATE GOVERNANCE**

To  
The Members of

The Metal Corporation of India Limited  
Kolkata

We have examined the compliance of the conditions of Corporate Governance by the Metal Corporation of India Limited for the year ended 31<sup>st</sup> March, 2021 as stipulated in Regulation 15(2) of SEBI LODR, 2015 of the Company entered into with the stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

We have examined the relevant records of the company. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the directors and the management, we certify that due to Covid- 19 situation some of the Company's compliances are pending which will be completed shortly.

No investor grievance(s) are pending against the company as per the records maintained by the company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Form No. MR 3  
Secretarial Audit Report  
(For the period 2020-2021)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Board of Directors  
The Metal Corporation of India Limited  
7A Rameshwar Shaw Road,  
Kolkata- 700014 West Bengal

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by The Metal Corporation of India Limited (Hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other record maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31<sup>st</sup> March 2021, not- complied with the statutory provisions listed hereunder and also that the Company has not made proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter due to covid pandemic situation.

**1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by The Metal Corporation of India Limited (“The Company”) for the period ended on 31<sup>st</sup> March, 2021 according to the Provisions of:**

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulation and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI ACT’) to the extent applicable to the Company:-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (No Such transaction took place)

## THE METAL CORPORATION OF INDIA LIMITED

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (No Such transaction took place)
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with ClientM/s Link IntimeIndia Private Limited act as the Registrar & Transfer Agent (RTA) of the company.
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999 and The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations 2014 (No such transaction took place)
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (No such transaction took place)
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009;
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (No such transaction took place)
- VI. Indian Contract Act, 1872
- VII. Income Tax Act, 1961 and Indirect Tax Laws
- VIII. Indian Stamp Act, 1999

### **I have also examined compliance with the applicable clause of the following:**

- i.) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii.) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015. During the period under review the Company has not complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Agreements etc. mentioned above. The company has not taken any positive efforts to make good if any noncompliance, in current financial year due to Covid-19 pandemic.
- iii.) During the year under review the company is not able to comply with the provision of the Depositories Act, 1996 and the Regulation and Bye-laws framed thereunder conversion of Equity Shares in demat, (*vide notification No. SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June, 2018*) before 5<sup>th</sup>December, 2018 against **ISIN No. INE000000123** though the best efforts made by the company as per records of the company. The dematerialization is still in process.

## **THE METAL CORPORATION OF INDIA LIMITED**

- IV.) During the year under review the Company has not submitted any of the reports as mentioned in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015 for the F.Y ended 31.03.2021. The Company had not taken any positive efforts to make a good compliance under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015 due to Covid-19 pandemic situation.

**2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the Provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Article of Association of the Company, with regard to:**

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members;
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board meetings and Committee meetings of directors.
- f) The meetings of directors and committees of directors including passing of resolutions by circulation;
- g) The 74<sup>th</sup> Annual General Meeting held on 19<sup>th</sup> December, 2020;
- h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) Approvals of the members, the Board of Directors, the Committees of Directors and the government authorities wherever required;
- j) Constitution of the Board of Directors/ Committee(s) of Directors, appointment, retirement and re-appointment of Director including the Managing Director and Whole-time Directors;
- k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors;
- l) Appointment and remuneration of Auditors;
- m) Transfer and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- n) Declaration and payment of dividends;
- o) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) Investment of the Company's funds including investments and loans to others;

## **THE METAL CORPORATION OF INDIA LIMITED**

- r) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Director's report;
- t) Contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provision of the Act and the Rules made under the Act.

### **3. I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes took place in the composition of the Board of Directors during the period under review.
  - Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
  - Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.
  - The Company has obtained all necessary approvals under the various provisions of the Act.
  - There was no prosecution initiated, no fines imposed and no penalties were imposed during the year review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and guidelines framed under these Act against/ on the Company, its Directors and officers. No fines were imposed underlisting agreement against the company. The company is trying its best to regularize the company. The company's status of suspension is revoked at The Calcutta Stock Exchange Limited.
  - The directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for directors and Managerial Personnel;
4. The Company has complied with the provisions of Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

### **5. I further report that**

- a. The Company has tried its best to comply with the requirements under the Equity Listing Agreements entered into with Calcutta Stock Exchange Limited;  
I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

## **THE METAL CORPORATION OF INDIA LIMITED**

I Further Report that during that audit period, there was no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/Sweat Equity
- (ii) Redemption/buy-back of Securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of Companies Act, 2013
- (iv) Merger/Amalgamation/Reconstruction etc.
- (v) Foreign technical collaborations.

# THE METAL CORPORATION OF INDIA LIMITED

## FORM NO. MGT-11

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

#### THE METAL CORPORATION OF INDIA LIMITED

CIN: L10101WB1944PLC011718

Registered Office: 7A RAMESHWAR SHAW ROAD KOLKATA, WEST BENGAL, 700014

Name of the Member(s):

Registered address:

E-mail Id.....

Folio No. / Client ID No.

I, .....being member of **THE METAL CORPORATION OF INDIA LIMITED** hereby appoint:

1. Name:

E-mail ID: .....

Address:

Signature: .....

Or failing him/her

2. Name.....

E-mail ID: .....

Address.....

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 75<sup>th</sup> ANNUAL GENERAL MEETING of the Company to be held on 30.09.2021 at 11.30 A.M.at the Company's Registered Office at 7A RAMESHWAR SHAW ROAD- KOLKATA, 700014, and at any adjournment thereof in respect of such resolutions as are indicated below:

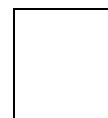
#### Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's thereon for the financial year 31 <sup>st</sup> March,2021.		
2.	Re-appointment of Mr. Tej Bal Singh (DIN: 00212684) Director, who retires by rotation.		
3.	Appointment of Statutory Auditors of the Company.		
4.	Re-appointment of Whole time Director of the Company .		

As witness my/our hand(s) this \_\_\_\_\_

Signature of Shareholder.....

Signature of Proxy holder(s).....



(Signature of the Members across the Stamp)

Note: The Proxy in order to be effective must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

**THE METAL CORPORATION OF INDIA LIMITED**

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

75<sup>th</sup> Annual General Meeting on 30.09.2021

Full name of the members attending

\_\_\_\_\_  
(In block capitals)

Ledger Folio No. /Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 75<sup>th</sup> Annual General Meeting of **THE METAL CORPORATION OF INDIA LIMITED**, on 30.09.2021 at 11.30 A.M. at the Company's Registered Office at 7A RAMESHWAR SHAW ROAD- KOLKATA, 700014.

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than **FORTY EIGHT HOURS** before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.