

METALYST FØRGINGS LIMITED

(formerly known as Ahmednagar Forgings Limited)

Registered Office :
Gat No.614, Village Kuruli Khed, Pune, Maharashtra - 410501
Tel.: +91-8087090023
CIN No. is L28910MH1977PLC019569

Ref.No.:MFL/BSE/NSE/2021-22

Date: June 30, 2021

To,

The Secretary BSE Limited Phiroze Jeejeebhoy, Towers Limited Dalal Street, Mumbai - 4000 01	The Secretary National Stock Exchange Limited Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai - 400 051
Scrip Code: 513335	Symbol: METALFORGE

Subject: Disclosure of reason for delay in submission of Financial Results for the Quarter and Year ended March 31, 2021 pursuant to the SEBI Circular CIR/CFD/CMD1/142/2018 dated 19th November, 2018.

Dear Sir/ Ma'am,

In terms of Regulation 33(3) of the SEBI (LODR) Regulations, 2015, **Metalyst Forgings Limited** (the "Company") is obliged to submit and/or publish the financial results for the quarter and year ended March 31, 2021 on or before May 30, 2021. However, due to ongoing second wave of the CoVID-19 pandemic and restrictions and lockdown imposed by various state governments the SEBI vide its Circular No. **SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021** have provided relaxations with certain provisions of SEBI (LODR) Regulations, 2015 and, accordingly, the due date for submission of the financial results for the quarter and year ended March 31, 2021 has extended till June 30, 2021.

However, the Company is not in a position to submit the financial results in accordance timelines specified in Regulation 33(3) and the extension granted by SEBI vide its circular dated April 29, 2021. Further in compliance with the SEBI circular dated 19th November, 2018 read , the Company would like to furnish the reasons for delay in submission of financial results for the quarter and year ended March 31, 2021 as under:

In terms of the extant regulations, the Applicant has not yet finalized its audited Financial Result for the quarter and year ended March 31, 2021, due to ongoing second wave of the CoVID-19 pandemic and restrictions and lockdown imposed by various state governments. It is challenging for the management as well as other senior officials of the Company to conclude and finalise the financial statements of the **Metalyst Forgings**




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Limited on time since, a lot of employees are currently working from home, and are facing difficulties in coordination, access to data and office infrastructure & facilities thus making it difficult to complete various tasks on a timely basis and closure of various applicable audit. It is pertinent to mention that most our accounting teams were working on desktop which we were in process of migrating technology when the second lockdown took place and as such stuck and hence this has paralyzed the ability to complete the accounting process while working from home. Most of the workers have still not resumed the offices due to the increasing number of cases of new variant of Corona virus called Delta+ Variant in most of the States, more specifically in Pune Maharashtra. Therefore, with availability of less staff and non- physical verification of the Stocks, etc as required for finalisation the Financial Result.

It is submitted that for the aforesaid reasons, there is a delay in submission of financial results (standalone) for the quarter and year ended March 31, 2021. Company shall endeavor to submit the said financial results at the earliest possible.

The Company makes a humble request to your good office to grant an extension of time up to August 31, 2021 for the Submission of Audited financial result quarter and year ended March 31, 2021.

You are requested to take the same on record and oblige.

For Metalyst Forgings Limited

(A Company under Corporate Insolvency Resolution Process)

Pratibha

(Pratibha Chaudhary)

Company Secretary

Issued with Approval of Mr. Dinkar Tiruvannadapuram Venkatasubramanian
(Resolution Professional)

IP Registration no. IBBI/IPA-001/IP-P00003/2016-17/10011

(Metalyst Forgings Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Dinkar T. Venkatasubramanian, appointed as Interim Resolution Professional by the National Company Law Tribunal by order dated 15 December, 2017 and continued as Resolution Professional by the Committee of Creditors in its meeting held on 12 January, 2018 under provisions of the code)