

METALYST FØRGINGS LIMITED

(formerly known as Ahmednagar Forgings Limited)

Registered Office :

Gat No. 614, Village Kuruli Khed, Pune, Maharashtra - 410501

Tel.: +91-2135-252148, Fax: +91-2135-252105

CIN No. : L28910MH1977PLC019569

Ref.No.: MFL/BSE/NSE/2020-21

Date: August, 20th 2020

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: Submission of Resignation Letter from Statutory Auditors' of the Company in Pursuant to SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Dear Sir/Ma'am,

This announcement is in Continuation of our earlier announcement dated 18th August, 2020 vide which we intimated the Resignation of Statutory Auditors of the Company i.e., M/s Raj Gupta & Co., Chartered Accountants (FRN: 000203N) from the position of the Statutory Auditors of the Company vide its letter dated 14th August, 2020 with effect from August 14, 2020.

A copy of the Resignation Letter as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 received from Auditors are enclosed herewith for your reference.

You are requested to take note of the same and oblige.

Thanking You,
Yours faithfully,

For Metalyst Forgings Limited

(A Company under Corporate Insolvency Resolution Process)

(Piyush Kumar)

Company Secretary

Issued with Approval of Mr. Dinkar T. 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)

Encls: a/a



RAJ GUPTA & CO.
Chartered Accountants

Head Off:3049/1 Sector 38-D

Chandigarh - 160036

Phone(0161)2430089,9815643637

E-mail: carajguptaco@gmail.com

www.carajguptaco.com

Admin off:271, Maya Nagar,
Near Gurudwara, Civil Lines
Ludhiana-141001

Delhi off:F-6, Shopping centre -1
Mansarovar Garden,
New Delhi - 110015

FORMAT OF INFORMATION TO BE OBTAINED FROM THE STATUTORY AUDITOR UPON RESIGNATION

| S.No. | Particulars | Remarks |
|-------|--|---|
| 1 | Name of the listed entity/ material subsidiary: | Metalyst Forgings Limited |
| 2 | Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email: | Raj Gupta & Co. 271, Maya Nagar, Civil Lines, Ludhiana 01612430089-Mob:9814423089 carajguptaco@gmail.com |
| 3 | Details of association with the listed entity/ material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. | 25.09.2017 14.08.2020 |
| 4 | Detailed reasons for resignation: | June quarter, 2020. Due to pre occupation engagements. |
| 5 | In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors) | N.A |
| 6 | In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results. | N.A |





RAJ GUPTA & CO.
Chartered Accountants

Head Off:3049/1 Sector 38-D
Chandigarh - 160036
Phone(0161)2430089,9815643637
E-mail: carajguptaco@gmail.com
www.carajguptaco.com

Admin off:271, Maya Nagar,
Near Gurudwara, Civil Lines
Ludhiana-141001
Delhi off:F-6, Shopping centre -1
Mansarovar Garden,
New Delhi - 110015

| | | |
|---|---|--|
| | <p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</p> <p>d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.</p> | |
| 7 | Any other facts relevant to the resignation: | |

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For Raj Gupta & Co.
Chartered Accountants
FRN:000203N

(Abhishek Gupta)
Partner
M.No.530433
Date: 14.08.2020
Place: New Delhi