

# 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: July, 19 2021

To,

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

**Sub: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2021**

**Dear Sir/Madam,**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February 2019, Please find enclosed herewith the Annual Secretarial Compliance Report issued by Mr. Mukul Dusad, Proprietor of M/s Mukul Dusad & Associates, Practicing Company Secretaries, for the financial year ended March 31st, 2021.

This is for your information and records.

Thanking You,  
Yours Faithfully

**For Metalyst Forgings Limited**

(A Company under Corporate Insolvency Resolution Process)

**(Pratibha Chaudhary)**

**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)*

E-mail: info@metalyst.co.in Web.: www.amtek.com/mfl.php

# Mukul Dusad & Associates

Practicing Company Secretaries

Reg. Office: H-5-C Todarmal Marg Banipark, Jaipur 302016 (Raj.)

Tel: 141-2200506; (m) +91-8824788108; E-mail: mukuldusad@gmail.com

## SECRETARIAL COMPLIANCE REPORT OF METALYST FORGINGS LIMITED for the year ended 31<sup>st</sup> March 2021

To,  
Mr, Dinkar T. Venkatasubramanian(Resolution Professional)  
(IP Registration No. IBBI/IPA-001/IP-P00003/2016-17/10011)  
Metalyst Forgings Limited  
CIN: L28910MH1977PLC019569  
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I Mukul Dusad, Practicing Company Secretary of Mukul Dusad & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Metalyst Forgings Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

(Note: Due to the COVID-19 Second Wave pandemic developed rapidly into a global crisis forcing governments to enforce lock-downs of all economic activity. Due to such Lock-down it becomes unfeasible to verify the documents physically and the documents for verification were made available by the company through digital media as much as possible.)

for the year ended 31<sup>st</sup> March 2021 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back any of its securities during the period under Review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33 of the SEBI (LODR) Regulation, 2015 for Financial Results along with Auditor's Report for the quarter, half year and year ending March, 2020.	Delay in Submission by 42 Days	The Financial Results Submitted on 11 <sup>th</sup> September, 2020. However Statement of Impact was not Part of the Financial Results.
2.	Regulation 33 of the SEBI (LODR) Regulation, 2015 for Financial Results along with Auditor's Report for the quarter,	Delay in Submission by 144 Days	The Financial Results Submitted on 06 <sup>th</sup> January, 2021. However



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	ending June, 2020		Statement of Impact was not Part of the Financial Results.
3.	Regulation 33 of the SEBI (LODR) Regulation, 2015 for Financial Results along with Auditor's Report for the quarter and Half Year ending September, 2020	Delay in Submission by 187 days.	The Financial Results Submitted on 21 <sup>st</sup> May, 2021. However Statement of Impact was not Part of the Financial Results.
4.	Regulation 33 of the SEBI (LODR) Regulation, 2015 for Financial Results along with Auditor's Report for the quarter and Nine Months ending December, 2020	Not Filed Till the date of Submission of this Report	The matter is pending in Process.
5.	Regulation 33 of the SEBI (LODR) Regulation, 2015 for Financial Results along with Auditor's Report for the quarter, half year and year ending March, 2021	Not Filed Till the date of Submission of this Report	The matter is pending in Process.
6.	Regulation 23(9) Disclosure of the RPT with half yearly Financials for the Half year ending 31 March 2020.	Not Filed till the Date of issue of report	Pending in Process
7.	Regulation 23(9) Disclosure of the RPT with half yearly Financials for the Half year ending 30 September 2020.	Not Filed till the Date of issue of report	Pending in Process
8.	Regulation 23(9) Disclosure of the RPT with half yearly Financials for the Half year ending 31 March 2021.	Not Filed till the Date of issue of report	Pending in Process
9.	Large Entity Disclosure vide SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26/11/2018	Delay in Submission of 51 Days	Submitted as on 12 <sup>th</sup> Day of August 2020.
10.	Annual General Meeting of the	The AGM was held	The AGM was held



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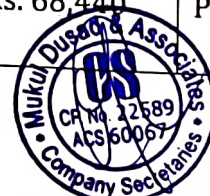
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Company was convened after the Due Date and other allied Compliances were also made delay due to the Delay in AGM.	as on 26.02.2021	as on 26.02.2021
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- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action Taken by	Details of Violation	Details of action taken	Observations/ remark of the Practicing Company Secretary, if any
1.	Stock Exchange	Notice vide NSE/LIST-SOP/REG33/FINES/101662 dated 16/10/2020 for Non-Compliance of Listing Regulation 33 of the SEBI (LODR) Regulation, 2015 for March 2020	Penalty of Rs. 1,82,900	Pending Under Process.
2.	Stock Exchange	Notice vide NSE/LIST-SOP/REG6(1)/FINES/101661 dated 04/08/2020 for Non-Compliance of Listing Regulation 6(1) of the SEBI (LODR) Regulation, 2015 for Appointment of Company Secretary	Penalty of Rs. 74,340	Company Secretary Appointed. However penalty not paid.
3.	Stock Exchange	Notice vide NSE/LIST-SOP/REG-34/FINES/0814 dated 08/01/2021 for Non-	Penalty of Rs. 68,440	Pending Under Process.



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		Compliance with Regulation 34 of the SEBI (LODR) Regulations, 2015 for March 2021		
4.	Stock Exchange	Notice vide NSE/LIST-SOP/COMB/FINES/0815 dated 15/03/2021 for Non-Compliance of Listing Regulation 33 of the SEBI (LODR) Regulation, 2015 for December 2020	Penalty of Rs. 1,65,200	Pending Under Process
5.	Stock Exchange	Notice vide NSE/LIST-SOP/COMB/FINES/0813 dated 14/12/2020 for Non-Compliance of Listing Regulation 33 of the SEBI (LODR) Regulation, 2015 for September 2020	Penalty of Rs.1,59,300	Pending Under Process
6.	SEBI	SEBI has passed an adjudication order in terms of Regulation 31(1) read with 31(3) of SEBI (SAST) Regulation	Penalty of Rs. 10,00,000	Pending Under Process



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d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended.	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Ref: SEBI/H0/IVD/ID9/0W/P//28110/2017 Letter dated 14.11.20] 7, 12.12.20] 7, 12.02.2018, 13.08.2018 and 27.04.2018 regarding Investigation in the trading activities of certain entities in the scrip of Metalyst Forgings Limited	Company and director was summoned to furnish documents and information	The Company has submitted the reply on 02.07.2018	The reply has been submitted and taken on record.
2.	Ref: SEBI/H0/IT/D/ID16/0W/P/2019/181 0/1 Letter dated 17.01.2019 regarding investigation in trading activities summoned to company and Ref SEBI/H0/IVD/IDI6/0W/P/2019/1812 /1 letter dated 17.01.2019 summoned to the director of the Company.	Company and director was summoned to furnish documents and information on or before January 24, 2019	The Company and director has submitted the reply on 08 <sup>th</sup> March 2019.	The reply has been filed and taken on record.
3.	Clause 35(1)(a) and (b) of the Listing Agreement	Adjudication Proceeding u/s 23H of SCRA 1956 read with Section 21 of	Proceedings are under process	Proceedings are under process.



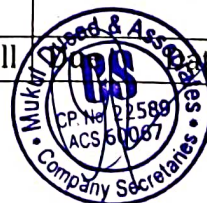
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		SCRA,1956.		
4.	Non—compliance of Regulation 31 and Regulation 33 of SEBI (LODR) Regulation, 2015	Financial Penalty was imposed by the Stock Exchange	Penalty has been partially paid by the company, further the Insolvency Professional has requested the Stock Exchange to waive off the penalty amount.	The request is under process
5.	Non-Compliance of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015	Penalty was imposed by Stock Exchange	The Company and its Directors were required to Communicate disclosure to the Shareholders and Stock Exchange	Pending Under Process no reply has been filed
6.	Regulation 23(9) Disclosure of the RPT with half yearly Financials for the Half year ending 30 September 2020.	Not Filed till the Date of issue of report	Pending in process	Pending in process
7.	Regulation 23(9) Disclosure of the RPT with half yearly Financials for the Half year ending 31 March 2019.	Not Filed till the Date of issue of report	Pending in Process	Pending in process
8.	Regulation 7(3) Share Transfer Agent	Not Filed till	Not Filed till	Pending in





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	for the Half Year Ending September, 2019	the Date of issue of report	was 31 October 2019	process
9.	Regulation 33 of SEBI (LODR) Statement of Impact for F.Y 2018-19	Not filed yet	Under the signing Process	Pending in process

*Note: Metalyst Forgings Limited is under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code 2016 (Code) vide an order of the Hon'ble National Company Law Tribunal ("NCLT"), Chandigarh dated 15.12.2017 and Mr. Dinkar T. Venkatasubramanian (IP Registration no. IBBI/IPA-001/IP-P00003/2016-17/10011), was appointed as the Insolvency Resolution Process ("IRP") with effect from 22<sup>nd</sup> December 2017. Further, in terms of the provisions of the Code, the Committee of Creditors (C06) in its meeting held on 12th January 2018 continued to Mr. Dinkar T. Venkatasubramanian as the Resolution Professional. The powers of the Board stands suspended as per Section 17 of the Code and such powers are being exercised by Resolution Professional.*

For Mukul Dusad and Associates  
Company Secretary



Mukul Dusad  
Practicing Company Secretary  
CP. No. 22589  
Membership No. A60067

UDIN: A060067C000604039

Date: 09/07/2021  
Place: Jaipur