

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 /2020-21

Date: 06.03.2021

To,

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy, Towers Limited,
Dalal Street, Mumbai - 4000 01,

Scrip Code: 513335.

Sub: Statement of Impact of Audit Qualification for the year ended 31st March 2020.

Dear Sir/Ma'am,

This is with reference to the Audited Standalone Financial Result submitted in terms of Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015 for the year ended 31st March 2020 to the Exchange dated 11.09.2020 and further with reference to your email dated 24.09.2020, please find attached herewith the Statement of Impact of Audit Qualification for year ended 31st March 2020 in terms of SEBI circular number CIR/CFD/CMD/56/2016 dated May 27th 2016.

This is for your information and records.

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)

Enclosed: a/a


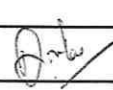
METALYST FØRGINGS LIMITED

(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. is L28910MH1977PLC019569

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	18923	18923
	2.	Total Expenditure	49266	49266
	3.	Net Profit/(Loss)	-30343	-30343
	4.	Earnings Per Share	-69.67	-69.67
	5.	Total Assets	306390	306390
	6.	Total Liabilities	306390	306390
	7.	Net Worth	-128996	-128996
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification:		
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion Qualified Opinion		
	d.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing Repetitive as the Company Under Corporate Insolvency Resolution Process (CIRP)		
	e.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Quantified by Auditor		
	f.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification: Unable to Estimate		
		(ii) If management is unable to estimate the impact, reasons for the same: The company has been under Corporate Insolvency Resolution Process (CIRP) since December 15, 2017 under the provisions of the Insolvency & Bankruptcy Code 2016 (Code). Since the company is still under the process of CIRP and Resolution Professional & Committee of Creditors are in the process of finalization of successful resolution applicant, it is not possible to determine the impact.		
		(iii) Auditors' Comments on (i) or (ii) above:		
III.	Signatories:			
		• Chief Financial Officer (CFO)		
		• Statutory Auditor		
		• Resolution Professional (RP)		
	Place: Pune			
	Date: 11.09.2020			