



METALYST FØRGINGS LIMITED

CIN: L28910MH1977PLC019569

Registered office: Gat No 614 ,Village Kuruli, Khed,Pune MH 410501 IN

E-Mail: corporatemetalyst@gmail.com , info@metalyst.co.in

Tel: 91-8087090023 website: www.metalyst.co.in

REF NO.: MFL/BSE/NSE/2022-23

Date: 30th May, 2023

To,

<p>The BSE Limited Listing Department Phiroze Jeejee Bhoy Towers, Dalal Street, Mumbai – 400001 Scrip code: 513335</p>	<p>The National Stock Exchange of India Limited, “Exchange Plaza”, 5th Floor, Plot No. C/1, G- Block, Bandra – Kurla Complex, Bandra (E), Mumbai- 400051 Symbol: METALFORGE</p>
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Subject: Annual Secretarial Compliance Report for the Financial Year 2022-23

Dear Sir/Madam,

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, read with SEBI Circular No CIR/CFD/CMD/27/2019 dated February 08, 2019, Please find enclosed herewith the Annual Secretarial Compliance Report issued by **M/s KRR & COMPANY, Company Secretaries**, for the financial year ended March 31, 2023.

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)**

Divya Srivastava Digitally signed by Divya Srivastava
Date: 2023.05.30 20:37:54 +05'30'

**Divya Srivastava
(Company Secretary and Compliance Officer)**

**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)



Secretarial Compliance Report of Metalyst Forgings Limited for the year ended 31st March 2023

To,
Mr, Dinkar T. Venkatasubramanian (Resolution Professional)
(IP Registration No. IBBI/IPA-001/IP-P00003/2016-17/10011)
Metalyst Forgings Limited
CIN: L28910MH1977PLC019569
Gat No 614 Village Kurulikhed Pune MH 410501 IN

National Company Law Tribunal, Mumbai Bench has ordered the commencement of a corporate insolvency resolution process against Metalyst Forgings Limited on December 15th, 2017. Its affairs, business and assets are being managed by the Resolution Professional, **Mr. Dinkar T. Venkatasubramanian**, appointed as Interim Resolution Professional (IRP) by the National Company Law Tribunal by order dated 15th December, 2017 and continued as Resolution Professional (RP) by the Committee of Creditors in its meeting held on 12th January, 2018 under provisions of the Insolvency and Bankruptcy Code, 2016.

I **RAJEEV RAJ KUMAR**, Managing Partner of **KRR & COMPANY, Company Secretaries** have examined:

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

For the year ended 31st March 2023 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the company during the review period)**
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





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- (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 to the company during the review period)

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **;(Not Applicable to the company during the review period)**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the company during the review period)**

(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 the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	However, there was observed a non-compliance of giving notice of board meeting
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	





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3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	*Yes	
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Not applicable	The entity has no subsidiary company
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	*Not Applicable	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	*Not Applicable	The Company is under CIRP and pursuant to section 17 of the Code the powers of board stand suspended. So no such transaction with the related party was entered before taking prior approval of Audit Committee





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9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	The Company has defaulted in sending Prior or post-facto intimation of the meetings of Committee of Creditors which were held on 11 th August, 2020 and 10 th September, 2022 to the exchange
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder NSE and BSE issued several notice to the Company regarding delayed compliances of SEBI (LODR) Regulations, 2015("Listing regulations")	No	As per the information received by me, Actions were taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by BSE & NSE under SEBI Regulations and circulars/ guidelines issued there under during the year under review.
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.		

The Additional Disclosures of Annual Secretarial Compliance Report are as below:-

- I) (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)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	The listed entity is required to maintain a functional website	Regulation 24(3) of SEBI (LODR) Regulations, 2015	The Company being under CIRP, it has been maintaining a website i.e., https://www.metalvyst.co.in , however, the website does not have certain mandatory information on the website includes essential policies binding on the			The website of the Company does not include some fundamental policies	No penalty has been confirmed by the co.	The website of the company does not include mandatory information prescribed in the said regulation.	Since, the Company is under CIRP w.e.f. December 15 th 2017 and the policies is under the process of updation.	



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2`	Pre or post facto intimation of meeting of Committee of creditors (CoC).	Regulation 30 read with clause 16(g) of Part A of Schedule III of SEBI (LODR) Regulations, 2015	The Company has not submitted pre or post facto intimations in respect of two CoC meetings	Investor	Complaint	The Company has not submitted the pre or post facto intimation in respect of meetings of Committee of creditors which were held on 11th August, 2022 and 10th September, 2022	No penalty has been confirmed by the company	Based on the scrutiny of the records, it is noted that an intimation pertaining to the CoC meeting held on 11 th August, 2020 and 10 th September, 2022 were not submitted to the exchange.	No intimation received by Resolution Professional about the CoC meeting update within prescribed time	





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3	Meeting of Independent Director	Regulation 25(3) of SEBI (LODR) Regulations, 2015	No meeting of Independent Director was held as during the review period.		No meeting of Independent Director was held	It is observed that since the Company is under CIRP and no meeting of Independent Director was held as during the period as the Company is having merely one Independent Director.	The Company is under CIRP and as per Section 17 of the IBC, 2016, the powers of the Board of Directors stand suspended, and such powers shall be vested with the RP. Moreover, the Company does have only one Independent Director on board. Therefore, no meeting of Independent		
4	The Company was required to submit Financial Results (Standalone) for the quarter ended Dec 31,	Regulation 33 (Financial Results) of SEBI (LODR) Regulations, 2015	Delay in submission of the said Financial Results for the quarter and nine months	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Noncompliance with Regulation 33 of SEBI	The Company is in default in complying with the provisions of Regulation	No penalty has been confirmed by the company	There was a delay in submission of financial results by the Company. The results was	Due to non-receipt of standalone financial results of December 2021 under regulation 33 of the SEBI (LODR), 2015 within prescribed time	



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	2021 within 45 days from the end of the quarter i.e., by 14th February, 2022.		ended Dec 31, 2021: - Standalone financial results was approved and submitted on 01 st November, 2022 at BSE.	(LODR) Regulations, 2015 for non-submission of financial results.	ion 33 as stated hereunder: The financial results for the quarter ended Dec 30, 2021, was submitted to the Exchange beyond the prescribed time.		submitted on 01 st November, 2022		
5	The Company was required to submit Financial Results (Standalone) for the quarter and year ended March 31, 2022 within 60 days from the end of the year i.e., by	Regulation 33 (Financial Results) of SEBI (LODR) Regulations, 2015	Delay in submission of the said Financial Results for the quarter and year ended March 31, 2022: - Standalone financial results was approved and	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Noncompliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for non-submission of financial results.	The Company is in default in complying with the provisions of Regulation 33 as stated hereunder: The financial results	. No penalty has been confirmed by the company	There was a delay in submission of financial results by the Company. Further, based on the scrutiny of the records, it is noted	Due to non-receipt of Annual standalone financial results of March 2022 under regulation 33 of the SEBI (LODR), 2015 within prescribed time.	

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30th May, 2022.		submitted on 11 th November, 2022 at BSE and 02 November, 2022 at NSE		for the quarter and year ended March 31, 2022 was submitted to the Exchange beyond the prescribed time.		that the statement of impact on audit qualification on the standalone results was delayed submitted. The results was submitted on 11 th November, 2022 and the Statement on Impact of audit qualification under regulation 33(3)(d) was submitted at NSE on 10 th November, 2022 & BSE on 09 November, 2022		
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6	<p>The Company was required to submit Financial Results (Standalone) for the quarter ended June 30, 2022 within 45 days from the end of the quarter i.e., by 14th August, 2022.</p>	<p>Regulation 33 (Financial Results) of SEBI (LODR) Regulations, 2015</p>	<p>Delay in submission of the said Financial Results for the quarter and three months ended on June 30, 2022, Standalone financial results was approved and submitted on 05th May, 2023 at BSE and NSE</p>	<p>Stock exchanges (NSE and BSE) had issued warning emails to the Company for Noncompliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for non-submission of financial results</p>	<p>The Company is in default in complying with the provisions of Regulation 33 as stated hereunder: The financial results for the quarter and three months ended June 30, 2022, was submitted to the exchange beyond the prescribed time</p>	<p>No penalty has been confirmed by the company</p>	<p>There was a delay in submission of financial results by the Company. The results were submitted on 05th May, 2023</p>	<p>Pursuant to the Securities and Exchange Board of India ("SEBI") Circular CIR/CFD/CMD1/142/2018 dated 19th November, 2018, the Company have duly submitted a disclosure of reasons for delay in submission of financial results under regulation 33 of the SEBI (LODR), 2015 for the Quarter</p>	
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7	The Company was required to submit Financial Results (Standalone) for the quarter ended September 30, 2022 within 45 days from the end of the quarter i.e., by 14th November, 2022.	Regulation 33 (Financial Results) of SEBI (LODR) Regulations, 2015	Delay in submission of the said Financial Results for the quarter and half year ended September 30, 2022, Standalone financial results was approved and submitted on 05th May, 2023 at BSE and NSE	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Noncompliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for non-submission of financial results	The Company is in default in complying with the provisions of Regulation 33 as stated hereunder: The financial results for the quarter and three months ended September 30, 2022, was submitted to the exchange beyond the prescribed time.	No penalty has been confirmed by the company	There was a delay in submission of financial results by the Company. The results were submitted on 05th May, 2023	Pursuant to the Securities and Exchange Board of India ("SEBI") Circular CIR/CFD/CMD1/142/2018 dated 19th November, 2018, the Company has duly submitted a disclosure of reasons for delay in submission of financial results under regulation 33 of the SEBI (LODR), 2015 for the Quarter	
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8	The Company was required to submit Financial Results (Standalone) for the quarter ended December 30, 2022 within 45 days from the end of the quarter i.e., by 14th February, 2022	Regulation 33 (Financial Results) of SEBI (LODR) Regulations, 2015	Company has not submitted the said financial results for the quarter ended December 30, 2022	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for non-submission of financial results.	The Company has not complied with the said provisions of Regulation 33 in respect of the financial results for the quarter ended December 30, 2022, quarter	165200	The Company violated the requirements of the Regulation 33.	the Securities and Exchange Board of India ("SEBI") Circular CIR/CFD/CMD1/142/2018 dated 19th November, 2018, the Company have duly submitted a disclosure of reasons for delay in submission of financial results under regulation 33 of the SEBI (LODR), 2015 for the Quarter	
9	The Company was required to submit annual secretarial compliance report under	Non compliance of regulation 24 A of SEBI (LODR) Regulations, 2015	Delayed submission of Annual Secretarial Compliance Report	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance with	There was a delay in Submission of Annual Secretarial Compliance Report by the	No penalty has been confirmed by the company		Due to non-appointment of Company Secretary, the Company has delayed in submitting annual secretarial	

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	for the financial year 2021-2022 within 60 days from the end of the financial Year			Regulation 33 of SEBI (LODR) Regulations, 2015	Company. The Annual Secretarial Compliance Report was submitted on 02 nd June, 2023 at BSE and 03 rd June, 2023 on NSE			compliance report	
10	The Company was required to submit of shareholding pattern for the June , 2022 quarter within 21 days from the end of quarter	Non-compliance of regulation 31 of SEBI (LODR) Regulations, 2015	Delayed in submission of Shareholding Pattern for June 30, 2022 quarter	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance with Regulation 31 of SEBI (LODR) Regulations, 2015			There was a delay in submission of Annual Secretarial Compliance Report by the Company. The Annual Secretarial Compliance Report was submitted on 02 nd	The Company has delayed in filing because of payment of CDSL and NSDL due to which BENPOS had stopped	


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							June, 2022 at BSE and 03 rd June, 2022 NSE		
1	The Company was submit to submit Annual Report under Regulation 34 of the SEBI LODR	Non compliance of regulation 34 of SEBI (LODR) Regulations, 2015	Delayed in submission of Annual report for the Financial Year 2021-2022	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance with Regulation 34 of SEBI (LODR) Regulations, 2015	Rs. 94000 fine levied by BSE vide e-mail dated 21 st Oct, 2022		There was a delay in Submission of Annual Report by the Company. The Annual Report was submitted on 14 th November, 2022 at BSE and NSE	Due to unaudited financial statements by the due date, the Annual general meeting of the financial year 2021-2022 was held on 30 th November, 2022	

In addition to the above, it is pertinent to mention here that:

National Company Law Tribunal, Mumbai Bench has ordered the commencement of a corporate insolvency resolution process against Metalyst Forgings Limited on December 15th, 2017. Its affairs, business and assets are being managed by the Resolution Professional, **Mr. Dinkar T. Venkatasubramanian**, appointed as Interim Resolution Professional (IRP) by the National Company Law Tribunal by order dated 15th December, 2017 and continued as Resolution Professional (RP) by the Committee of Creditors in its meeting held on 12th January, 2018 under provisions of the Insolvency and Bankruptcy Code, 2016 and further Resolution plan submitted By **Deccan Value Investors L.P.** has been Approved By Committee Of Creditors In Its Meeting Dated On **25th August, 2018** and was thereafter submitted to the **Hon'ble National Company Law Tribunal, Mumbai ("NCLT")**, for its approval. However the NCLT vide its order dated September 27, 2019, rejected the approval of the resolution plan and allowed the same to be withdrawn by the successful resolution applicant, pursuant to an application filed by the successful resolution applicant in this regard.





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The aforesaid order of the NCLT was challenged by the RP and the CoC in the Hon'ble National Company Law Appellate Tribunal, praying, inter alia, that withdrawal of an approved resolution plan is not permitted in terms of the Code, and that such withdrawal was permitted by the NCLT on misconceived grounds and without jurisdiction. However, the NCLAT, vide its order dated February 7, 2020, upheld the order passed by the NCLT and the consequent withdrawal of the resolution plan by the successful resolution applicant.

Pursuant thereto, the RP and the CoC have filed separate appeals in the Hon'ble Supreme Court, challenging the order passed by the NCLAT and have prayed, inter alia, for the same to be set aside and for the Supreme Court to direct the NCLT to approve the resolution plan under Section 31 of the Code.

The appeals in the Supreme Court are pending adjudication and while the pleadings by the parties have been completed, the final arguments are yet to take place.

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

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines Including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	The Company was required to submit Financial Results along with Limited Review Report for the quarter and Nine	Regulation 33(Financial Results) of the SEBI (LODR) Regulation 3, 2015.	Deviations Was observed in respect to the Financial Results for the quarter and Nine Months ending December 2021.	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for non submission of financial results.		The Company was in default in complying with the provisions of Regulation 33 as stated	Not penalty has been confirmed by the co.	The standalones Financial Results along with Limited Review Report for the quarter and Nine	Due to delay in auditing the financial results for the quarter ended on December 2021	

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	Months ending December 2021.				hereunder: The standalones financial results for the quarter and Nine Months ending December 2021 was submitted beyond prescribed time		Months ending December 2021 are submitted on 01 st November, 2022		
2	The Company was required to submit Financial Results along with Limited Review Report for the quarter and Year ending March 2022.	Regulation 33(Financial Results) of the SEBI (LODR) Regulations, 2015.	Deviations was observed in respect to the Financial Results for the quarter and Year ending March 2022	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for non-submission of financial results.	The Company was in default in complying with the provisions of Regulation 33 as stated hereunder: The standalones financial results for the quarter and Year ending March	177 000	The standalones Financial results are submitted on 01 st November, 2022	Due to delay in auditing the financial results for the quarter and year ended on March 2022	





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					2022 was submitted beyond prescribed time				
3	The Company was required to submit Regulation 76 of the SEBI (Depositories and Participants) Regulation 2018. Submission of Reconciliation of Share Capital Audit Report for the quarter March 2022.	Regulation 76 of the SEBI (Depositories and Participants) Regulation 2018.	Deviation was observed in respect of reconciliation the share capital of the Company. The Company has delayed submitted beyond prescribed time	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance with regulation 76 SEBI (Depositories and Participants) Regulation 2018	The Company was in default in submitting Reconciliation of Share Capital Audit Report for the quarter March 2022. It was submitted on 07 th June, 2022	Not penalty has been confirmed by the co.	The Company submitted Reconciliation of Share Capital Audit Report for the quarter March 2022 on 07 th June, 2022	Due to non-appointment of Company Secretary defaulted in complying the stock exchange regulation	
	The Company was required to submit Dematrisation of Shares for the quarter ended December 2021	Regulation 74(5) of the SEBI (Depositories and Participants) Regulation 2018	Deviation was observed in respect of submitting the required certificate from RTA of beyond prescribed period	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance	The Company was in default in submitting Dematrisation of Shares within prescribed period	Not penalty has been confirmed by the co.	The Dematrisation of Shares was submitted on 28 th June, 2022 at BSE and NSE portal	Due to non-appointment of Company Secretary defaulted in complying the stock exchange	



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								e regulation	
The Company was required to submit Dematrisation of Shares for the quarter ended March 2022	Regulation 74(5) of the SEBI (Depositories and Participations) Regulations, 2018	Deviation was observed in respect of submitting of Annual report beyond prescribed period	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance	The Company was in default in submitting Dematrisation of Shares within prescribed period	Not penalty has been confirmed by the company	The Dematrisation of Shares was submitted on 28 th June, 2022 at BSE and NSE portal	Non appointment of Company Secretary defaulted in complying the stock exchange regulation		
Non submission of Annual Report for March 2021	Regulation 34 of the SEBI (LODR)	The Annual Report for the financial year 2021 submitted beyond prescribed period	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance	Default in submitting Annual Report for the Financial year 2020-2021 submitted beyond prescribed period	47200	The Annual report has submitted on July 09, 2022	Due to unaudited financial statements by the due date, the Annual general meeting of the financial year 2020-2021 was held on 01 st August, 2022		
The Company was required	Regulation 7(3) Share Transfer Agent for	The Compliance Certificate	Stock exchanges (NSE and BSE) had issued warning emails to	Default in	Not penalty has	Submission of Certificate under	Due to non appointment of		



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to submit Compliance report	the year ended March 2022.	under Regulation 7(3) of SEBI (LODR) Share Transfer Agent for the year ended March 2022 filed beyond prescribed period	the Company for Non-compliance	submitting compliance certificate from Share transfer agent for March 2022	been confirmed by the co	Regulation 7(3) Share Transfer Agent for the year ended March 2022 submitted on 28 th June, 2022 to stock Exchanges	Company Secretary company defaulted in complying the stock exchange regulation	
The Company was required to submit Compliance Certificate under	Regulation 40(9) of SEBI (LODR) Regulations, 2015 for the year ended March 2022.	The Company filed Compliance Certificate beyond prescribed period	Stock exchanges (NSE and BSE) had issued warning emails to the Company for Non-compliance	Default in submitting the compliance certificate from Practising company Secretary for the financial year 2021-2022	Not penalty has been confirmed by the co	Compliance Certificate under regulation 40(9) submitted on 08 th August, 2022 to stock Exchanges	Due to non appointment of Company Secretary company defaulted in complying the stock exchange regulation	
The Company was required to submit the Large Entity Disclosure	Disclosure of Large Entity vide SEBI circular SEBI/HO/DDHS/CIR/P/2018/	The Company filed Disclosure initial and annual beyond		Default in submitting the disclosure	Not penalty has been confirmed	The annual disclosure filed on 18 th October, 2022	Due to non appointment of Company Secretary	



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initial and annual	144 for the two years i.e 2020-21 & 2021-22.	prescribed period			ed by the co		company defaulted in complying the stock exchange regulation
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II Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>No</p> <p>NA</p> <p>NA</p>	<p>The Auditor has not resigned from the listed Entity during the reporting period</p>
2	Other conditions relating to resignation of statutory auditor		



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Company Secretaries



<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>The Auditor has not resigned from the listed Entity during the reporting period</p> <p>The Auditor has not resigned from the listed Entity during the reporting period</p> <p>Auditor has not raised any concern about non-receipt of In formation</p>
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3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	The Auditor has not resigned from the listed Entity during the reporting period
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**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 22nd 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 **KRR AND COMPANY**
(Company Secretaries)

RAJEEV RAJ KUMAR
(Managing Partner)



COP. No. 25590
Membership No. F6334

UDIN: **F006334E000429768**

Date: 30/05/2023
Place: New Delhi