

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/2022-23

Date: November 03, 2022

To,

The BSE Limited Listing Department Phiroze Jeejee Bhoy Towers, Dalal Street, Mumbai - 400001 Scrip code: 513335	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
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Subject: Submission of Newspaper Cuttings Pertaining to Publication of Un-audited Financial Results (Standalone) for the quarter and nine months ended December 31, 2021.

Dear Sir/Ma'am,

Pursuant to Regulation 47 & Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, please find enclosed herewith the newspaper cuttings pertaining to publication of Un-audited financial Results (Standalone) for the quarter and nine months ended on December 31, 2021 published in the newspapers namely "Financial Express" and "Loksatta" on Thursday, 3rd November, 2022.

The aforesaid Newspaper Publications are also uploaded on Company's website i.e. www.metalyst.co.in

You are requested to kindly take the same on your records and oblige.

For Metalyst Forgings Limited
(A Company under Corporate Insolvency Resolution Process)

(Divya Srivastava)
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)

FORM NO. URC-2

Advertisement giving notice about registration under Part I of Chapter XXI of the Act [Pursuant to section 374(b) of the Companies Act, 2013 and rule 4(1) of the Companies (Authorised) Rules, 2014]

- Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after fifteen days hereof but before the expiry of thirty days hereinafter to the Registrar of Companies at Pune that KUMAR BUILDERS TOWNSHIP VENTURES, a partnership firm may be registered under Part I of Chapter XXI of the Companies Act, 2013, as a company limited by shares
- The Principal objects of the company are as follows:-
To carry on the business of builders, real estate developers, infrastructure developers, building contractors, engineers, designers, advisers by acquisitions, purchase, lease, exchange of land, constructors of buildings, bungalows, houses, apartments, structures of residential, office and industrial institutions etc.
- A copy of the draft Memorandum and Articles of Association of the proposed company may be inspected at the office of the applicant at 10th Floor, Kumar Business Centre, CTS No. 29, Opp. Pune Central, Bund Garden Road, Pune - 411001.
- Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6.7, 8, Sector 5, IIT Manesar, District Gurgaon (Haryana), Pin Code-122050, within twenty one days from the date of publication of this notice, with a copy to the company at its registered office.

Dated this 2nd November 2022

Name(s) of Applicant
Kumar Urban Development Limited Private Limited (Partner)
(Through its Authorised representative Mr. Lalitkumar Jain)
Pune Technopolis Development Private Limited (Partner)
(Through its Authorised representative Mr. Viresh Parekh)

PUBLIC NOTICE

Mr. Akshat Mahendra Jain is the members of the Laxmi Niwas Co-op Society and holding Shop No.7 in the building of the Society situated at C.T.S. No. 893, Sadashiv Peth, Br. Gadgil Street, Pune-411030. He has reported to the Society that the Original Share Certificate for 5(Five) Shares has been lost/misplaced and an application has been made for a duplicate Share Certificate. The Society hereby invites claims and objections from claimants/objector or objectors for issuance of duplicate Share Certificate within the period of 8 (eight) days from the publication of this notice, with copies of such documents and other proofs in support of his/her/their claims/objectors for issuance of duplicate Share Certificate to the Secretary of Laxmi Niwas Co-op Society, at 893, Sadashiv Peth, Pune-411030.

If no claims/objectors are received within the period prescribed above, the Society shall be free to issue duplicate Share Certificate in such manner as is provided under the bye-laws of the Society. The claims/objectors, if any, received by the Society shall be dealt with in the manner provided under the bye-laws of the Society. A copy of the registered bye-laws of the Society is available for inspection by the claimants/objectors, with the Secretary of the Society between 10.00 AM to 4.00 PM on working days from the date of the publication of the notice till the date of expiry of its period.

For and on behalf of
Laxmi Niwas Co-op Housing Society Ltd.,
(Hon' Secretary)
Date : 01.11.2022 | Place : Pune

ADVERTISEMENT DEPOTS

AUNDH-

Suyog Enterprises,
C/o Sandeep Book Stall, Swajas Complex, Parihar Chowk, Aundhgaon, Pune-7. Mob. 9422011181.

Chordia Communications,
Arshad Ajit Chordia. 17/18, Aundh Gaon, opp. lane of Cosmos Bank, Aundh, Pune-7. Tel: 25886118, 9960111123.

Shradha Ads, Mrs. Ujjwala Korbkar, 'A' wing, Vastu-sunder, Near Kugar Classic, Pune-7. Tel: 9371055799.

San Ads,
Anurag, Plot No. 10, near Kobe Shivler Cave, Aundh-411007. Tel: 25881302/3/4.

APPA BALWANT CHOWK - M/s V. V. Medhi,
153, Budhwar Peth, Near Jageshwari Temple, Above Shri Samartha Agency, Pune-2. Ph. No. 64005767/ 24492149/ 30227516.

BIBVEWADI - Ad Services,
Amol Nalawade, Sr. No.659/28, Rajiv Gandhi Nagar, Upper Last Bus Stop, Bibwewadi, Pune-17. Mobile 9420729914, 9021851460

Akash Advtg,
C. S. Saware, 645/1, Shop No.4, Raskar Campus, B. Sudhanva Jadhav, Greetwell, 1250 Deccan Gymkhana, F. C. Road, Pune-4. Ph. No. 25531409, 66014132.

DEHU ROAD - Mundakal Enterprises,
Mr. Roji Samuel Raju, 6 Unique Housing Society, Near Telephone Exchange Dehu Road, Pune-1. M. 9422519264.

FC ROAD - Dhandhania Agencies,
Mr. Ravi Dhandhania, 1st Floor, Srinath Plaza, Dnyaneshwar

Paduka Chowk, F. C. Road, Pune-5. Ph. No. 25521699/ 25537933.
Konark Media Solution Pvt Ltd.,
Flat No.6, First Floor, Prabha Tara Appt., Behind Hotel Vaishali, F.C. Road, Shivajinagar, Pune-4. Ph. No.32606012, Telefax: 2553 7013, Mobile: 9823142410.

Meera Publicity,
1st floor, 10, Oswal Park, opp. Rachana Lodge, behind Safari Hotel, Shivajinagar, Pune-05. Ph. 9421017457.

FATIMANAGAR - Arora Enterprises,
Rajesh Arora, Office No. 63, Building I, Phase-III, Parmarnagar, Wanowrie, Pune 411013. Tel/fax: 020-26860834.

GURUWAR PETH T.V.S. Enterprises,
460, Gururwar Peth, Sant Ganganath Maharaj Road, Kachi Lane, Pune-411042. Ph. 020- 24456297, Mob. 8975110325, 9421815428.

GHORPADI - Kanya International,
A-18 Suchandra Corner, B.T. Kawade Road, Ghorpadi, Pune 411001. Ph. 9422086762, 9921177816

GULTEKDI - Xebec Communications Pvt Ltd.,
Santosh Heights, J. N. Marg, Gultekadi, S. No. 20, Pune-411037. Tel: 26446856, 9766509029.

HADAPSAR- Plus Media,
Flat No. 22, Tulasi Complex, Opp. Ravidarshan, Near Kalyan Bank, Gadital, Hadapsar, Pune-28. M. 9762547254.

POOJA ENTERPRISES,
F-96, Mantri Market, Hadapsar, Pune.

Ph. No. 26820384, 26820839
Mobile: 9890635425.
J. M. ROAD - Fair & Fast Advertising,
1170/05, Kartik Chambers, Model High School Corner, Near Bhosale Bhuyari Marg, Pune-1. Ph. No. 25511054, 25512719. M: 9881987777/ 9422502650.

KARVE RD - Jaya Advertising Pvt Ltd,
612/3 Anupam Darshan, Karve Rd, Kothrud, Pune.
Manas Enterprises,
Sanjay Jagannath Hagawant, 34/3, Swaroon Chhaya Apt, Lane No 2, Happy Colony, Karve Rd, Pune. Ph. No. 64004637, 9767428509.

Virus Advertising & Media Publication,
Vivek W. Lawand, Shop-5, Plot-24, Kakade Complex, Nr Bhairavnath Temple, Karve Nagar, Pune-52.

KOTHRUD - Minat Advertising,
164/12 Shinde Building, Shastri Nagar, Kothrud, Pune. Ph. No. 996011193/ 9822110193/ 66020354.

Sneha Communications,
Plot 39, Flat No.7, Swapan Apartments, Right Bhusari Colony, Paud Road, Kothrud. Ph. No. 25282791/ 9422031002.

Pradnya Communications,
Rohini Dnyaneshwar Mohol, 83/165, Shastri Nagar, Near Sainath Mandir, Kothrud, Pune. M. 9422015476.

Shubhangi Ads,
Plot No.30, Madhavbaug Co-Op. Soc., Shivtirth nagar, Paud Road, Kothrud. Pune-411038. M. 9822173930, 9850965214

KOREGAON PARK - Taurus Advertising Agency,
Mr. Pt. J. Pillai, 398/a/1, Goldfield Park, South Main Road, Pune. Tel. 9860577086.

Prime Ad World,
Mrs. Rani Wilfred, A/10/1, Meera Nagar Society, Koregaon Park, Pune-1.

Palnet Publicity,
Aishwarya Soc., Wadgaon Sheri, Pune. Ph. No. 8149097475.

KONDHWA - Mak Ads,
Khan Mohammaddin Ayazuddin, 76/4, kausar Baugh Co-op, Hsg. Soc., Khondhwa Khurd, Pune-48. Tel: 9850551497.

KHUSHI Consultant,
Bashir Ismail Parker, Off No. 14, C2, Brahma Estate, Ground Floor, Nibm Chowk, Kondhwa Road, Ph. 040055020.

KHADKI - Yash Publicity,
Harish B. Sharma, 264/1, Old Khadki Bajar, Shobhargoha Khadki, Pune-3. M. 9822220090, 9595010552.

LOKMANYA NAGAR - Akshay Design,
Mr. Akshay Kulkarni, 28/401, Samarth Hsg. Soc., Lokmanya Nagar, Navi Peth, Pune-30. Tel: 9766594567.

MARKET YARD - Purandar Publicity Pvt Ltd.,
RaviRaj Kru. Unit No. 201, 4th floor, Gangadham- Kondhwa Rd., Pune-37. Tel: 24260980, 24265996.

Tanishka Ads,
15/117, Mahashrinagar, Near Durgamata Temple, Pune-411037.

MUKUNDNAGAR - Naval Publicity,
Vega Centre, 'D' Wing, 5th floor, Shankarsheth Road, Swargate, Pune. 9423566508.

MUNDHAWA - Sahyadri Ads. & Services,
Shop No. 03, S.No.32, Kalyani Residency, Sriram Colony, Mudhawa- Manjari Road, Keshav Nagar, Mundhawa, Pune-36. M. 9881210378.

NARAYAN PETH - Ozone Advtg,
Sandip Kulkarni, 391, Vinya Apt, Opp Phadke Prakashan, Narayan Peth, Pune-30.

Rajan Media,
Santosh Tukaram Dhuma, 436/A, Narayan Peth, Near Patrya Maruti, Pune. Ph. No. 5394262.

Orange Advtg,
Ashwin Karthalkar, Off No 03, Dhruva Complex, Nr Bhide Bridge, Kelkar Rd, Narayan Peth, Pune. Ph. No. 020-25659133, 9822522130.

NAVI PETH - Vijaydeep Services,
Deepest Vijay Sonawane, 315, Navi Peth, Gururaj Apt., Shop No. C, Ground Floor, Near Vitthal Mandir, Pune-30.

NIIGDI - Dinesh Advertising,
Mr. Dinesh, 3/6 LIC Colony, Sector 25, Sindhunagar, Pradhikaran, Ph. No. 27657582.

PAUD PHATA - Pari Advertising,
Mr. Sunil Kalsekar, 13-14 Gopal Park, Karanjkar Road, Opp. Dindayal School, Paud Phata, Pune-38. Ph.No. 25469492/ 9422512640.

PAUD ROAD - Bliss Creations,
Commerce Centre, Opp. Krishna Hospital, Paud Road, Pune-38. Ph. 8446983009, 9822078731.

Mihir Ads,
Office No.2, Commerce Avenue, Mahaganesh colony, Near P. N. Gadgil Showroom, Paud Rd, Kothrud, Pune-38. Ph. 25411192/ 25411475.

SALE NOTICE

KATARIYA PET PRIVATE LIMITED
CIN: U74999PN2016PTC166634 (IN LIQUIDATION)
Liquidator: Megha Agrawal
Liquidator address registered with IBI: 001, Shivranjini Apartments in Circle of Congress Nagar Garden, Congress Nagar, Nagpur -440012 (M.S.)
Email: liquidation.katariya@gmail.com Mobile No. 9922711112

E-AUCTION
Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction: 30th November 2022 between 12:00 Noon to 01:00 PM IST (With an unlimited extension of 5 minutes each)

Sale of Assets and Properties of Katariya Pet Private Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 28th January 2022. The sale will be done by the undersigned through the e-auction platform: <https://ncltauction.auctioneer.net>

Asset	Reserve Price (In Rs.)	Initial EMD Amount (In Rs.)	Incremental Value (In Rs.)
Spare Parts injection mould, Sewing Machine, MS Stand at Plot No. C-28, Jejuri Industrial Area, Jejuri MIDC, Tal: Purandar, Dist Pune-412303	5,82,121.00	58,212.00	5,000.00
Securities & Financial Assets	15,18,750.00	1,51,875.00	5,000.00

Last date for submission of documents: 17.11.2022
Start date of inspection: 19.11.2022
Last date for inspection: 26.11.2022
Inspection Time: 12:00 Noon to 05:00 PM IST
Last date for submission of EMD: 28.11.2022
Date & Time for E-Auction: 30.11.2022 between 12:00 Noon to 01:00 PM IST

The E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS", and "WHATEVER THERE IS BASIS" through an approved service provider: <https://ncltauction.auctioneer.net>. All the terms and conditions of the auction are mentioned in a detailed document available at the website of the e-auction service provider for any query regarding e-auction contact Mr. Praveenkumar Thevar 9722778828 & can be asked by giving email on email ID liquidation.katariya@gmail.com

Megha Agrawal
Liquidator in the matter of Katariya Pet Private Limited
IBBI Regn. No.: IBI/PA/2016-IP-P-01456/2018-2019/12272
Email: liquidation.katariya@gmail.com
Date: 03/11/2022
Place: Nagpur
Contact Person: CS Ishita Aggarwal(9420023079)

METALYST FORGINGS LIMITED

(CIN : L28910MH1977PLC019569)

Regd. Office: GAT NO 614 VILLAGE KURULKHED PUNE MH 410501 IN
Tel: +91-2135-252148.252105 | Email : corporatemetalyst@gmail.com | Website: www.metalyst.co.in

EXTRACT OF THE STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022
(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE			
		Quarter Ended		Year Ended	
		31.03.2022 (Audited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)
1.	Total Income from operations	6,067.00	6,094.00	6,833.00	23,126.00
2.	Profit/(Loss) before share of profit/(Loss) of associates and joint venture, exceptional items and tax	(6,524.00)	(6,150.00)	(11,609.00)	(25,247.00)
3.	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	(6,524.00)	(6,150.00)	(11,609.00)	(25,247.00)
4.	Net Profit/ Loss for the period before tax (after exceptional and/or extraordinary items)	(6,524.00)	(6,150.00)	(43,911.00)	(25,247.00)
5.	Net Profit for the period after tax from continuing business (after exceptional and/or extraordinary items)	(6,524.00)	(6,150.00)	(43,911.00)	(25,247.00)
6.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax))	(6,602.00)	(6,150.00)	(43,873.00)	(25,325.00)
7.	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	4,355.00	4,355.00	4,355.00	4,355.00
8.	Other Equity	-	-	-	-
9.	Earnings per Share (Face Value of Rs.1/- each) for continuing operations	(14.98)	(14.12)	(15.08)	(57.97)
	(a) Basic	(14.98)	(14.12)	(15.08)	(57.97)
	(b) Diluted	(14.98)	(14.12)	(15.08)	(57.97)

Notes to Financial Results:

- The company has been under Corporate Insolvency Resolution Process (CIRP) since December 15, 2017 under the provisions of The Insolvency and Bankruptcy Code 2016 (Code). Pursuant to the order, Mr. Dinkar T. Venkatasubramanian was appointed as Interim Resolution Professional (IRP) and subsequently as per Section 22(1) of the Code, the Resolution Professional (RP) to perform the functions as laid down in the Code. Since then the RP is managing the Company's business & assets on going concern basis.
- Pursuant to provisions of the code, the Committee of Creditors of MFL had approved the resolution plan submitted by Deccan Value Investors L.P (DVI) through e-voting process on August 24, 2018. The resolution plan, as approved by the Committee of Creditors of MFL, had also been subsequently submitted to Hon'ble National Company Law Tribunal (NCLT) 'Mumbai Bench' for consideration and approval as per the provisions of the Code. However DVI withdrew their application while the same was pending for approval from the Hon'ble NCLT. The matter was litigated in NCLT and NCLAT and is currently sub judice in Hon'ble Supreme Court of India. In the meanwhile the Company is presently undergoing CIRP and the Resolution Process is underway in line with the provisions of IBC. Accordingly unaudited financial results for the Quarter & Year ended March 31, 2022 have been prepared on a going concern basis.
- As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors. However, the same have been signed by Resolution Professional of the Company confirming accuracy & completeness of the results on 29th September, 2022. The same have also been subjected to Limited Review by the Statutory Auditor.
- The COVID-19 pandemic outbreak across the nation and worldwide and consequential nationwide lock down imposed since March 24, 2020, has caused a significant decline and volatility in the global as well as Indian Financial markets and slowdown in the economic activities. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees. The Company is sensitive about the impact of the Pandemic on its business operations, which will be realized only in the future financial results of the Company.
- The register indicating the relevant record of fixed assets in terms of its nature, classification, location, quantity, value, date of capitalisation, etc is not available with the company and same has also been highlighted by the statutory auditors in their report. Accordingly, the depreciation on assets for current year have been calculated based on erstwhile amounts following the Straight line method of depreciation accounting.
- Major investments of the company are in Castex Technologies Limited of INR 34,347.75 lakhs which is a financially stressed company and is under Corporate Insolvency Resolution process (CIRP) from 20.12.2017. As per the Resolution plan approved by Hon'ble NCLT vide order dated 15/12/2020 interims of Section 31 of the code, as a consequence on which the total outstanding equity share capital of the company will be delisted from BSE and NSE. The share holders will not be entertained to receive any amount and the liquidation value of the equity share holders is NIL. Hence the impairment on the value of the said share is provided in the financial statement.
- Considering the current operating levels of the Company, and the ongoing CIRP it is not possible to determine: a. Impairment, if any, in the economic value of the Property, Plant & Equipment, CWIP and Tools and Dies; b. Diminution, if any, in the value of investments.
- As per the Code the RP has to receive, collate and reconcile all the claims submitted by the creditors of the company. Such claims can be admitted to the RP during the CIRP, till the approval of a resolution plan by the CoC. The RP has verified and admitted the claims submitted by the creditors against the company as per the Code. Pending finalisation of resolution plan, the impact of such claims if any that may also has not been considered in the preparation of the financial statements. Further, interest on the financial debt from the date of commencement of CIRP (i.e. from 15th December 2017 till 31st December 2020) has not been provided in the books of accounts and charged to the Profit and Loss account.
- The Non-current Assets VAT receivable Rs. 707.73 Lacs. The Company, as per the advice of the Tax Authority, the online application has been filed for rectification of the orders erroneously passed by the Assessing Authority and their assessment is under process.
- Trade receivables, Loans & Advances and other recoverable at March 31, 2022, which also includes balances from the group entities, are subject to confirmation/reconciliation and recoverability assessment thereof is under process. In furtherance, we have sent Letter and notices to long due customers for recoveries of their outstanding balances. We are yet to receive any response from them and further we are initiating legal action against such long due customers.
- The Company is in the business of manufacturing steel forging products and hence has only one reportable operating segments as per INDAS 108 "Operating segments"
- Considering the ongoing Corporate Insolvency Resolution process, the unsecured assets, the unsecured tax losses and MAT credit available cannot be ascertained at this stage. Consequently, adjustment to Deferred Tax(Net) and MAT Credit availability have not been given effect to.
- Unclaimed dividend in the books pertains to financial years 2012-13 to 2013-14. On expiry of the stipulated period, the same will be transferred to Investors' Education and Protection Fund (IEPF) established by Govt of India.
- Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period

FOR METALYST FORGINGS LIMITED

Sd/-
Jayram Shetty
Chief Financial Officer

Sd/-
Dinkar T. Venkatasubramanian
Resolution Professional

Date: 02.11.2022
Place: Pune

METALYST FORGINGS LIMITED

(CIN : L28910MH1977PLC019569)

Regd. Office: GAT NO 614 VILLAGE KURULKHED PUNE MH 410501 IN
Tel: +91-2135-252148.252105 | Email : corporatemetalyst@gmail.com | Website: www.metalyst.co.in

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2021
(Rupees in Lacs)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		31/12/2021 (Un-Audited)	30/09/2021 (Un-Audited)	31/12/2020 (Un-Audited)	31/03/2021 (Audited)
		1.	Total Income from operations	6,094.00	6,112.00
2.	Net Profit/ (Loss) for the period (before tax, exceptional and/or extraordinary items)	(6,150.00)	(6,086.00)	(6,100.00)	(32,207.00)
3.	Net Profit/ Loss for the period before tax (after exceptional and/or extraordinary items)	(6,150.00)	(6,086.00)	(6,100.00)	(66,904.00)
4.	Net Profit for the period after tax from continuing business (after exceptional and/or extraordinary items)	-	-	-	34,697.00
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax))	(6,150.00)	(6,086.00)	(6,100.00)	(66,904.00)
6.	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	4,355.00	4,355.00	4,355.00	4,355.00
7.	Reserves (excluding Revaluation Reserve) as shows in the Audited Balance Sheet of the previous year	-	-	-	(133,351.00)
8.	Earnings per Share (Face Value of Rs. 10/- each) for continuing operations	(14.12)	(13.98)	(14.01)	(153.63)
	(a) Basic	(14.12)	(13.98)	(14.01)	(153.63)
	(b) Diluted	(14.12)	(13.98)	(14.01)	(153.63)

Notes to Financial Results:

- The company has been under Corporate Insolvency Resolution Process (CIRP) since December 15, 2017 under the provisions of The Insolvency and Bankruptcy Code 2016 (Code). Pursuant to the order, Mr Dinkar T. Venkatasubramanian was appointed as Interim Resolution Professional (IRP) and subsequently as per Section 22(1) of the Code, the Resolution Professional (RP) to perform the functions as laid down in the Code. Since then the RP is managing the Company's business and assets on going concern basis.
- Pursuant to provisions of the code, the Committee of Creditors of MFL had approved the resolution plan submitted by Deccan Value Investors L.P (DVI) through e-voting process on August 24, 2018. The resolution plan, as approved by the Committee of Creditors of MFL, had also been subsequently submitted to Hon'ble National Company Law Tribunal (NCLT) 'Mumbai Bench' for consideration and approval as per the provisions of the Code. However DVI withdrew their application while the same was pending for approval from the Hon'ble NCLT. The matter was litigated in NCLT and NCLAT and is currently sub judice in Hon'ble Supreme Court of India. In the meanwhile the Company is presently undergoing CIRP and the Resolution Process is underway in line with the provisions of IBC. Accordingly unaudited financial results for the Quarter and Nine Months ended December 31, 2021 have been prepared on a going concern basis.
- As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors. However, the same have been signed by Resolution Professional of the Company confirming accuracy & completeness of the results on 23rd September, 2022. The same have also been subjected to Limited Review by the Statutory Auditor.
- The COVID-19 pandemic outbreak across the nation and worldwide and Consequential nationwide lock down imposed since March 24, 2020, has caused a significant decline and volatility in the global as well as Indian Financial markets and slowdown in the economic activities. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees. The Company is sensitive about the impact of the Pandemic on its business operations, which will be realized only in the future financial results of the Company.
- The register indicating the relevant record of fixed assets in terms of its nature, classification, location, quantity, value, date of capitalisation, etc is not available with the company and same has also been highlighted by the statutory auditors in their report. Accordingly, the depreciation on assets for current year have been calculated based on erstwhile amounts following the Straight line method of depreciation accounting.
- Major investments of the company are in Castex Technologies Limited of INR 34,347.75 lakhs which is a financially stressed company and is under Corporate Insolvency Resolution process (CIRP) from 20.12.2017. As per the Resolution plan approved by Hon'ble NCLT vide order dated 15/12/2020 interims of Section 31 of the code, as a consequence on which the total outstanding equity share capital of the company will be delisted from BSE and NSE. The share holders will not be entertained to receive any amount and the liquidation value of the equity share holders is NIL. Hence the impairment on the value of the said share is provided in the financial statement of 31st March 2021.
- Considering the current operating levels of the Company, and the ongoing CIRP it is not possible to determine: a. Impairment, if any, in the economic value of the Property, Plant & Equipment, CWIP and Tools and Dies; b. Diminution, if any, in the value of investments.
- As per the Code the RP has to receive, collate and reconcile all the claims submitted by the creditors of the company. Such claims can be admitted to the RP during the CIRP, till the approval of a resolution plan by the CoC. The RP has verified and admitted the claims submitted by the creditors against the company as per the Code. Pending finalisation of resolution plan, the impact of such claims if any that may also has not been considered in the preparation of