

# 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: 24<sup>th</sup> September, 2020

To,

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

**Subject: Disclosure of reason for delay in submission of Financial Results for the Quarter ended 30th June, 2020, pursuant to the SEBI Circular CIR/CFD/CMD1/142/2018 dated 19th November, 2018**

Dear Sir/ Ma'am,

In terms of Regulation 33(3) of the SEBI (LODR) Regulations, 2015, **Metalyst Forgings Limited** (the "Company") is obliged to submit and/or publish the financial results for the quarter ended 30th June, 2020 on or before 14th August, 2020. However, due to spread of the **Covid- 19 virus** which has been declared as pandemic by the World Health Organization, the SEBI vide its Circular No. **SEBI/HO/CFD/CMD1/CIR/P/2020/140 dated 29th July, 2020** have provided relaxations with certain provisions of SEBI (LODR) Regulations, 2015 and, accordingly, the due date for submission of the financial results for the quarter ended 30th June 2020 has been extended till 15th September, 2020.

However, as the Company is not in a position to publish the said results in a timely manner in compliance with the SEBI circular dated 19th November, 2018 read with the SEBI Circular dated 29th July, 2020, the Company would like to furnish the reasons for delay in publishing of financial results for the quarter ended 30th June, 2020 as under:

In terms of the extant regulations, the Applicant has not yet finalized its Unaudited Financial Result for the quarter ended 30<sup>th</sup> June 2020, due to the prevailing situation and disruptions caused due to **COVID-19 pandemic**. it is challenging for the management as well as other senior officials of the Company to conclude and finalise the financial statements of the **Metalyst Forgings Limited** on time since, a lot of employees are currently working from home, and are facing difficulties in coordination, access to data and office infrastructure & facilities thus making it difficult to complete



various tasks on a timely basis and closure of various applicable audit. It is pertinent to mention that most our accounting teams were working on desktop which we were in process of migrating technology when lockdown took place and as such stuck and hence this has paralyzed the ability to complete the accounting process while working from home, for quarter ended. Most of the workers have still not resumed the offices due to the increasing number of the COVID Cases in world wide. Therefore, with availability of less staff and non- physical verification of the Stocks, etc as required for finalisation the Financial Result.

It is submitted that for the aforesaid reasons, there is a delay in publication of financial results (standalone) for the quarter ended 30<sup>th</sup> June 2020. Company shall endeavor to publish the said financial results at the earliest possible.

The Company makes a humble request to your good office to grant an extension of time up to 30<sup>th</sup> October, 2020 for the Submission of Un-Audited financial result quarter ended 30<sup>th</sup> June, 2020.

You are requested to take the same on record and oblige.

**For Metalyst Forgings Limited**

(A Company under Corporate Insolvency Resolution Process)

  
(Piyush Kumar)

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)*