

METALYST FORGINGS 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

E-mail: info@metalyt.co.in **Web.:** www.metalyt.co.in

CIN No.: L28910MH1977PLC019569

Ref.: MFL/BSE/2015

Date: 30th May,2016

**Bombay Stock Exchange Limited,
Phirozee Jeejee Bhoy Towers,
Dalal Street,
Mumbai-400001**

BSE SECURITY CODE: 513335

KIND ATTN.: Mr. S. Subramanian (DCS-CRD)

SUB: - OUTCOME OF BOARD MEETING

Dear Sir,

The Board of Directors ("Board") of the Company at their meeting held on 30th May, 2016, inter alia, have approved Audited Financial Results (Standalone) of the Company for the six months period ended on 31st March, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the followings:

- 1) Annual Audited Financial Results (Standalone) for the six months period ended 31st March, 2016;
- 2) Audit Report (Standalone) along with Form A (for Audit Report with unmodified opinion.)

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

Thanking you.

Yours faithfully,

For METALYST FORGINGS LIMITED

**SWATI AHUJA
(COMPANY SECRETARY)**

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METALYST FORGINGS LIMITED

Statement of Standalone Audited Results for the Six months ended 31.03.2016

(Rs. In Lacs)

	Particulars	Quarter Ended			Six Months Ended	Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	30.09.2015
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales/ Income from operation (Net of Excise Duty)	35,167	47,591	55,698	82,758	227,056
	(b) Other Operating Income	4,183	917	2,116	5,100	8,022
	Total Income	39,350	48,508	57,814	87,858	235,078
2	Expenses					
	a) Cost of Materials Consumed	41,379	34,893	60,176	76,272	183,223
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Change in inventories of Finished Goods work in progress and Stock in trade	(14,120)	(707)	(21,710)	(14,827)	(24,488)
	d) Employee Benefit Expense	1,798	2,228	2,431	4,026	9,398
	e) Depreciation & Amortization Expense	5,621	4,881	4,750	10,502	18,969
	f) Other Expenses	3,378	3,465	4,482	6,843	17,517
	Total Expenses	38,056	44,760	50,129	82,816	204,619
3	Profit/(Loss) from ordinary activities before other income, finance cost & exceptional Items (1-2)	1,294	3,748	7,685	5,042	30,459
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance cost & exceptional Items (3- 4)	1,294	3,748	7,685	5,042	30,459
6	Finance Costs	9,415	9,585	8,724	19,000	36,013
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(8,121)	(5,837)	(1,039)	(13,958)	(5,554)
8	Exceptional Items	(21,690)	-	-	(21,690)	(2,513)
9	Profit/(Loss) from Ordinary Activities before Tax (7+-8)	(29,811)	(5,837)	(1,039)	(35,648)	(8,067)
10	Tax Expense	(6,736)	(1,892)	(356)	(8,628)	(2,679)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(23,075)	(3,945)	(683)	(27,020)	(5,388)
12	Extraordinary Items (Net of tax expense - Rs Nil)	-	-	-	-	-
13	Net Profit/(Loss) for the period 11+-12)	(23,075)	(3,945)	(683)	(27,020)	(5,388)
14	Share of Profit/ (Loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/(Loss) after taxes & minority interest and Share of Profit/ (Loss) of associates (13+-14+-15)	(23,075)	(3,945)	(683)	(27,020)	(5,388)
17	Paid - up Equity Share capital (Face Value of Rs. 10/- each)	3,675	3,675	3,675	3,675	3,675
18	Reserve excluding Revaluation reserve as per balance sheet of previous accounting year	-	-	-	77,353	104,374
19 (i)	Earning Per Share (EPS)					
	(a) Basic & Diluted before Extra -Ordinary items	(62.79)	(10.73)	(1.86)	(73.52)	(14.66)
	(b) Diluted	(62.79)	(10.73)	(1.86)	(73.52)	(14.66)
19 (ii)	Earning Per Share (EPS) after extraordinary items					
	(a) Basic	(62.79)	(10.73)	(1.86)	(73.52)	(14.66)
	(b) Diluted	(62.79)	(10.73)	(1.86)	(73.52)	(14.66)

Notes:

- The above results duly reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 30th May, 2016 in accordance with requirements of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- Previous year's figures have been regrouped and reclassified, to the extent necessary, to conform to the current year's figures.
- Segment Reporting as defined in Accounting Standard (AS)-17 is not applicable, since the entire operations of the company relate to only one segment i.e. Automotive Components.

For Metalyst Forgings Limited



John Ernest Flintham

Managing Director

DIN No:01463500

Place : New Delhi

Date: 30.05.2016

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CIN No.: L28910MH1977PLC019569

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	Standalone	Standalone
	as at 31.03.2016 (Audited)	as at 30.09.2015 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholder's Funds		
(a) Share Capital	3,809	3,809
(b) Reserves and Surplus	77,353	104,374
(c) Money received against share warrants	-	-
Sub Total-Shareholders funds	81,162	108,183
2. Share application money pending allotment	-	-
3. Minority Interest	-	-
4. Non-Current Liabilities		
Long-term borrowings	125,032	122,935
Deferred tax liabilities (Net)	12,550	17,394
Other Long Term Liabilities	39,067	37,270
Long term provisions	530	465
Sub Total-Non-Current Liabilities	177,179	178,064
5. Current Liabilities		
(a) Short-term borrowings	107,278	114,416
(b) Trade payables	12,127	8,855
(c) Other current liabilities	82,508	71,805
(d) Short-term provisions	166	122
Sub Total-Current Liabilities	202,079	195,198
TOTAL EQUITY AND LIABILITIES	460,420	481,445
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	257,387	267,934
(b) Goodwill on Consolidation	14,680	11,509
(c) Non-current investments	34,707	34,707
(d) Long term loans and advances	332	206
(e) Other Non-current assets	-	-
Sub Total-Non-Current Assets	307,106	314,356
2. Current assets		
(a) Current Investment	2	2
(b) Inventories	96,886	99,272
(c) Trade receivables	37,489	57,541
(d) Cash and cash equivalents	4,452	4,338
(e) Short-term loans and advances	14,485	5,936
(f) Other current assets	-	-
Sub Total-Current Assets	153,314	167,089
TOTAL-ASSETS	460,420	481,445
<p>Date: 30th May, 2016 Place: New Delhi</p> <p style="text-align: right;">For Metalyst Forgings Limited  John Ernest Flintham Managing Director DIN No:01463500</p>		



Manoj Mohan & Associates
Chartered Accountants

Auditor's Report

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Metalyst Forgings Limited
(Formerly known as Ahmednagar Forgings Limited),

1. We have audited the quarterly financial results of Metalyst Forgings Limited (Formerly known as Ahmednagar Forgings Limited) ("the Company") for the quarter ended March 31, 2016, and the financial results for the six months period ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are derived figures between the audited figures in respect of the six months period ended March 31, 2016 and the published year to date figures upto December 31, 2015, being the date of the end of the previous quarter of the financial year, which were subject to limited review. The financial results for the quarter and period ended March 31, 2016 have been prepared on the basis of the financial results for the three months period ended December 31, 2015, the audited financial statements as at and for the six months period ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of financial results for the three months period ended 31 December 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the financial statements as at and for the six months period ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the six months period ended March 31, 2016.

For **Manoj Mohan & associates**
Chartered Accountants
ICAI Firm Regd. No.-009195C



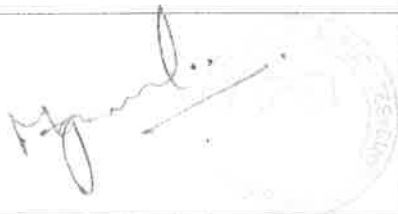


Manoj Kumar Agarwal
(Partner)
Membership No.-76890

Place: Noida

Date: 30th May 2016

FORM A**(For audit report with unmodified opinion)**

Pursuant to regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	Name of the Company	Metalyst Forgings Limited
2	Annual Financial Statement for the year ended	31 st March, 2016
3	Type of Audit Observation	Unmodified
4	Frequency of Observation	Not Applicable
5	To be Signed by	
	Mr. John Flintham Managing Director DIN : 01463500	
	Mr. Arun Kumar Maiti Chief Financial Officer PAN: ACBPM8301M	
	Manoj Mohan & Associates Chartered Accountants Auditor of the Company Firm Registration Number: 009195C	
Mr. B. Lugani Audit Committee Chairman DIN : 00052387		

Place: New Delhi

Date: 30.05.2016