

METALYST FORGINGS LIMITED

(Formerly known as Ahmednagar Forgings Limited)

Registered Office :

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CIN No.: L28910MH1977PLC019569

Ref.: MFL /NSE/2016

Date: 20th December, 2016

To,
The Executive Director
The National Stock Exchange of India Limited
Exchange Plaza, 4th Floor, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra East
Mumbai-400001

NSE TRADING SYMBOL: METALFORGE

Subject: Clarification of outcome of meeting of the Board of Directors of the Company held on November 30, 2016

Dear Sir,

This is with reference to your e-mail dated 01st December, 2016, regarding clarification of outcome of meeting of the Board of Directors of the Company held on November 30, 2016. The para wise reply to your letter is as under:-

1. Details and Reasons for restructuring

The restructuring scheme complied by the investors has been submitted to the lenders for their consideration and approval. After the approval from the lenders, the details can be shared accordingly.

The reasons for the proposed restructuring is to cut down the debt level of the Company Substantially.

2. Quantitative and/or Qualitative effect of restructuring

The restructuring envisage majority stake of investors in the Company, Significantly reduction of debt and complete restructuring of Board of the Company.

3. Details of Benefits, if any, to promoter/promoter group/group companies from such proposed restructuring

The proposed restructuring will benefit the Company and all the stake holders and will make the Company financially more robust and stronger.

4. Brief details of change in share holding pattern, if any, of all the entities

The change in shareholding is part of restructuring package, which as stated above, is subject to approval of lenders and proposed stake to investors and lenders.
Regards,

Thanking you.

Yours faithfully,

For **Metalyst Forgings Limited**

B. Selvaraj
(Authorised Signatory)

