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: 23.09.2020

To,

The Secretary
National Stock Exchange Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Symbol: METALFORGE

Sub: Clarification in respect of Quick Result Submitted to the Exchange dated 07-Jun-2019.

Dear Sir/Ma'am,

This is with reference to clarification sought by NSE regarding quick result submitted to the Exchange dated 07-Jun-2019 of the Company for the quarter and year ended 31st March 2019. Please find attached herewith the statement of Modified opinion in terms of circular number CIR/CFD/CMD/56/2016 dated May 27th 2016 for the year ended 31st March 2019

This is for your information and record.

Thanking You,
Yours faithfully,

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

(Piyush Kumar)
Company Secretary
Issued with Approval of Mr. Dinkar T. 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)

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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Standalone and Consolidated separately*)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs Lacs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. Lacs
	1.	Turnover / Total Income	38,068	38,068
	2.	Total Expenditure	65,143	65,143
	3.	Net Profit/(Loss)	(27,075)	(27,075)
	4.	Earnings Per Share	(67.13)	(67.13)
	5.	Total Assets	3,37,503	3,37,503
	6.	Total Liabilities	3,37,503	3,37,503
	7.	Net Worth	(98,821)	(98,821)
	8.	Any other financial item(s) (as felt appropriate by the Management)	-	-
II.	**Audit Qualification (each audit qualification separately):**			
	a.	**Details of Audit Qualification: Impairment of Fixed Assets& CWIP, Trade Receivable, Investment**		
	b.	**Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion **:- Qualified Opinion**		
	c.	**Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing **:- Appeared first time**		
	d.	**For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** **:- Not quantified by the Auditor**		
	e.	**For Audit Qualification(s) where the impact is not quantified by the auditor:**		
		(i) Management's estimation on the impact of audit qualification:- Unable to estimate		
		(ii) **If management is unable to estimate the impact, reasons for the same:** The company has been under Corporate Insolvency Resolution Process (CIRP) since December 15, 2017 under the provisions of the Insolvency & Bankruptcy Code 2016 (Code). Since the company is still under the process of CIRP and Resolution Professional & Committee of Creditors are in the process of finalization of successful resolution applicant, it is not possible to determine the impact.		
		(iii) Auditors' Comments on (i) or (ii) above:		
III.	**Signatories:** • CEO/Chief Financial Officer • Statutory Auditor • Resolution Professional (RP) **Place:** New Delhi **Date:** 07/06/2019			