METALYST FORGINGS LIMITED

(Formerly known as Ahmednagar Forgings Limited

Registered Office :
Gat No. 614, Village Kuruli Khed, Pune, Maharatra - 410501
Tel: +91-2135-252148 Fax: +91-2135-252105
E-mail: info@metalyst.co.in Web.: www.metalyst.co.in
CIN No.: L28910MH1977PLC019569

Ref.: MFL/NSE/2017 **15th June, 2017**

To

The National Stock Exchange of India Limited,
Exchange Plaza, 4th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400051

NSE TRADING SYMBOL: METALFORGE

SUB: NOTICE OF EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON JULY 07, 2017

Dear Sir/Ma'm,

Pursuant to Regulation 30 read with Clause 12 of Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 we are enclosing herewith notice of Extraordinary General Meeting (EGM) of the Company to be held on Friday 07 July, 2017 at 9:30 a.m at Gat No. 614, Village Kuruli, Tal. Khed, Pune – 410 501 (Maharashtra) to transact the businesses as detailed in the said Notice.

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

For Metalyst Forgings Limited

Prabhleen Kaur Sethi
Company Secretary

Encl: As stated above

METALYST

METALYST FØRGINGS LIMITED

METALYST FORGINGS LIMITED

REGISTERED OFFICE: GAT NO. 614, VILLAGE KURULI, TAL. KHED, PUNE – 410 501 (MAHARASHTRA)
CIN NO: L28910MH1977PLC019569
Email Id: info@amtek.com , investors.relation@amtek.com, Web: www.amtek.com Tel: ++91 11 42344444
Fax: +91 11 42344400

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (EGM) OF METALYST FORGINGS LIMITED WILL BE HELD ON FRIDAY, 07TH JULY, 2017 AT GAT NO. 614, VILLAGE KURULI, TAL. KHED, PUNE – 410 501 (MAHARASHTRA) AT 09:30 A.M. TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:-

ITEM NO. 1

CONVERSION OF DEBT INTO EQUITY SHARE OF THE COMPANY UNDER DEBT RESTRUCTURING

To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and Rules there under and in accordance with the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time **("LODR Regulations"),** the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time **("SEBI ICDR Regulations"),** Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011, as amended from time to time, **("SEBI Takeover Regulations"**), any other guidelines and clarifications issued by the Government of India, all applicable circulars, notifications issued by the Securities and Exchange Board of India **("SEBI"),** and subject to all necessary approvals, consents, permissions and/or sanctions of the Government of India, any other statutory or regulatory authorities, other applicable laws, Reserve Bank of India under the Foreign Exchange Management Act, 1999 (including any statutory modification or enactment thereof, for the time being in force), and pursuant to the provisions of Recovery of Debts due to Banks and Financial Institutions Act, 1993, Consent of the Company be and is hereby given to the Board of Directors of the Company (the **"Board")** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), to create, issue and allot in one or more tranches 2347773 (Twenty Three Lacs Forty Severn Thousand Seven Hundred Seventy Three) Equity shares of the Company of face value of Rs 10/- each fully paid up at a premium of Rs. 49.10/- each aggregating to Rs. 13,87,53,384/- as determined in accordance with SEBI ICDR Regulations and as more particularly set out in the explanatory statement attached, to M/s Assets Care & Reconstruction Enterprise Ltd. (**"Proposed Allottee"),** an Asset Reconstruction Company registered under Section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and being the Financial Institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 on preferential basis upon conversion of their loan into equity as per the terms of restructuring of outstanding loan of the proposed allottee.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

I. In accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, the **"Relevant Date**" for the purpose of calculating the floor price (inclusive of premium) for the purpose of issue of Equity Shares is 07th June, 2017 which is the date falling 30 (Thirty) days prior to the date of this Extraordinary General Meeting or such other date as may be prescribed in accordance with the SEBI (ICDR) Regulations.

II. That the said Equity Shares shall be issued and allotted by the Company to Proposed Allottee within a period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of delay of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.

III. The equity shares to be so allotted shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, and shall rank *pari passu* in all respects including dividend, with the existing Equity Shares of the Company.

IV. Since, the proposed allottee is financial institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 and the proposed allotment of shares will be as per the restructuring of debt of the proposed allottee, therefore, as per Regulations 70(2) of SEBI ICDR Regulations, the Lock-in provision shall not apply to the proposed allotment of equity shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of SEBI ICDR Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubt that may arise with respect to the offer, issue and allotment of equity shares, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and that the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board
For METALYST FORGINGS LIMITED

Date : 10/06/2017
Place : New Delhi

SANJIV BHASIN
DIN : 01119788
(Director)

NOTES:

1. The Explanatory Statement setting out the material facts relating to Special Businesses mentioned as Item no. 1 at the meeting pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

3. The instrument appointing the Proxy, in order to be effective, must be deposited at the Company's Registered Office not less than **48 hours** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. The Notice of the Extraordinary General Meeting is also uploaded on the website of the Company (www.amtek.com). The Notice of Extraordinary General Meeting is being sent to all the members whose names appear in the Register of Members as on June 9, 2017.

5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents i.e M/s Beetal Financial & Computer Services Private Limited. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s Beetal Financial & Computer Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services Private Limited

6. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

7. In accordance with the Companies Act, 2013 read with the Rules and in support of the 'Green Initiative in Corporate Governance' the notice of the meeting along with explanatory statement is sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository Participant for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their E-mail ID addresses with M/s Beetal Financial & Computer Services Private Limited, the Company's Registrars and Share Transfer Agents.

8. Members are requested to : -

   - bring the enclosed attendance slip and deliver the same after filling in their folio number/Client ID and DP ID at the entrance of the meeting hall. Admission at the Extra Ordinary General Meeting venue will be allowed only after verification of the signature in the attendance slip, Duplicate Attendance Slip will be issued at the Registered Office of the Company up to a day proceeding the day of Extraordinary General Meeting.
   - bring their copies of Notice to the Meeting as the same will not be redistributed at the venue of Extraordinary General Meeting.
   - quote their Folios/Client ID & DP Id Number in all correspondence.
   - Corporate Members are requested to send a duly certified copy of the Board Resolutions/Power of Attorney authorizing their representative to attend and vote on their behalf at the Extra Ordinary General Meeting.

9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, , during business hours up to the date of the Meeting.

10. Members desirous of asking any questions at the General Meeting are requested to send in their questions so as to reach the Company's registered office at least 7 (Seven) days before the General Meeting so that the same can be suitably replied to.

11. The Company has appointed M/s. S. Khurana & Associates, Practicing Company Secretary (Membership Number-35297, CP Number -13212) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

PROCESS FOR MEMBERS OPTING FOR E-VOTING IS AS UNDER:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The e-voting period commences on Tuesday, 04.07.2017 (from 09:00 A.M IST) and will end on Thursday, 06.07.2017 at (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

(a) The voting period begins on Tuesday, 04.07.2017 (from 09:00 A.M IST) and will end on Thursday, 06.07.2017 at (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29.06.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(c) The shareholders should log on to the e-voting website www.evotingindia.com.

(d) Click on Shareholders.

(e) Now Enter your User ID

i) For CDSL: 16 digits beneficiary ID,

ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.

(f) Next enter the Image Verification as displayed and Click on Login.

(g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(h) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no is enclosed along with the notice ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL LETTER. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. ● If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(i) After entering these details appropriately, click on "SUBMIT" tab.

(j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(l) Click on the EVSN for the relevant <**Metalyst Forgings Limited**> on which you choose to vote.

(m) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(n) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(o) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(q) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(s) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(t) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(u) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Results of e-voting shall be declared on the date of the EGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website **www.amtek.com** and on the website of CDSL within two(2) days of passing of the resolutions at the EGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.

By Order of the Board
For METALYST FORGINGS LIMITED

Date : 10/06/2017
Place : New Delhi

Sanjiv Bhasin
DIN : 01119788
(Director)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The disclosures prescribed under Regulation 73 of the SEBI (ICDR) Regulations, 2009 as amended & Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 in respect of Resolution 1 are as follows:

(a) The Object of the Issue through preferential offer

The proposed allotment of shares is part of the restructuring of loan of the proposed allottee, which would result in substantial reduction of loan of the proposed allottee, strengthening of the financial position and increase in net worth of the Company.

The shares are being offered to M/s Assets Care & Reconstruction Enterprise Ltd. (CIN-U65993DL2002PLC115769) having registered office at 2nd Floor, Mohandev Building, 13, Tolstoy Marg, New Delhi, an unsecured lender of the Company under debt restructuring.

The details of the allotte and its unsecured loans outstanding as on date are as under:

M/s Assets Care & Reconstruction Enterprise Ltd. (CIN-U65993DL2002PLC115769) having registered office at 2nd Floor, Mohandev Building, 13, Tolstoy Marg, New Delhi-110001 has agreed in terms of its loan restructuring agreed with the Company to convert a portion of its outstanding loan into equity shares of the company.

The details of the allottee and their unsecured loans outstanding as on date are as under:

Sr. No.	Proposed Allottees	PAN	Amount of unsecured loans which will be adjusted against issue of Equity Shares (₹ In crores)	No. of Shares to be Allotted
1	M/s Assets Care & Reconstruction Enterprise Ltd. "As Trustee of ACRE-25-Trust"	AAFTA5795H	13.87	2347773

The terms of the restructuring of loan of the proposed allottee is given below:-

Total Amount of interest due including interest due till 15th July, 2017	Rs. 81,61,96,528/-
Amount to be converted into equity shares at a price as per SEBI formula	Rs. 13,87,53,384/-
Amount to be converted into loan @ interest of 0.01% payable in 7 semi annual installments after the initial moratorium period till 31st December, 2018	Rs. 18,77,25,201/-
Remaining outstanding amount to be waived	Rs. 48,97,17,943/-

(b) The proposal of the Promoters/Directors/Key Management Personnel of the issuer to subscribe to the offer

No shares being offered to Promoter and Promoter Group Company , Director, Key Managerial Personnel or relative of the Directors or Key Managerial Personnel of the Company

(c) The shareholding Pattern of the Issuer before and after the preferential issue

Shareholding pattern before and after the proposed preferential issue of Equity Shares is as follows:

	Pre-Issue Shareholding Pattern		Post Issue Shareholding Pattern	
	No. of Shares	% Shareholding	No. of Shares	% shareholding
Promoter Group	26704492	61.32	26704492	58.18

MFs/Banks/FIIs/FIs	337121	0.77	337121	0.73
Proposed Allottee				
M/s Assets Care & Reconstruction Enterprise Ltd	0	0	2347773	5.12
Private Bodies Corporate	2819802	6.48	2819802	6.15
General Public	13688585	31.43	13688585	29.82
Total	**43550000**	**100%**	**45897773**	**100%**

Note:

The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

(d) The Time within which preferential issue shall be completed

As required under Chapter VII of the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the shareholders granting consent for preferential issue at the Extraordinary General Meeting or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s), as the case may be.

(e) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottees, the percentage of post-preferential issued capital that may be held by the said allottee and change in control, if any, in the Company consequent to the preferential issue

Sr. No.	Proposed Allottee	Ultimate Beneficial Owner	Pre Issue Equity Holding		No. of shares to be Allotted	Post Issue Equity Holding	
1	M/s Assets Care & Reconstruction Enterprise Ltd ”As Trustee of ACRE-25-Trust	#	0	0	2347773	2347773	5.12%

Since, the proposed allottee is financial institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993, therefore, Company is not providing details of ultimate beneficial owner as per the proviso to Regulation 73(1)(e) of ICDR Regulations..

(f) Requirement as to re-computation of price and lock-in of specified securities

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 6 months prior to the Relevant Date, the Company is not required to re-compute the price of the equity shares.

(g) Pricing of the Preferential issue

The equity shares will be allotted in accordance with the price determined in terms of Regulation 76(1) of the SEBI ICDR Regulations. The equity shares shall be allotted at a price not less than higher of the following:

(a) The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date; or

(b) The average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

As per the calculations, 26 weeks and 2 weeks of the High and low of the Volume Weighted Average Price of the equity shares of the Company quoted on Stock Exchanges preceding the Relevant Date stands at Rs.58.94/- and Rs. 49.74/- respectively. However, the issue price has been fixed as Rs.59.10 (including premium of Rs. 49.10/- each) per share which is more than the minimum price of Rs. 58.94/- per share.

(h) Relevant date with reference to which the price has been arrived at

The "Relevant Date" in terms of Regulation 71(a) of the SEBI ICDR Regulations for determination of minimum price is 07th June, 2017, being a date which is 30 (Thirty) days prior to the date of Extraordinary General Meeting, i.e. 07th July 2017. To approve the proposed preferential issue , in term of Section 42 and Section 62 of the Companies Act, 2013.

(i) Auditor's Certificate

A copy of the certificate from the Statutory Auditors of the Company, Manoj Mohan & Associates, Chartered Accountants, certifying that the issue of the Equity Shares is being made in accordance with the requirements of SEBI Regulations for Preferential Issues, will be available for inspection at the Registered Office of the Company during 11.00 A.M. and 1.00 P.M. on any working day (Except Saturday) prior to the date of meeting.

(j) Lock-in Period

Since, the proposed allottee is financial institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 and the proposed allotment of shares will be as per the restructuring of debt of the proposed allottee, therefore, as per Regulations 70(2) of SEBI ICDR Regulations, the Lock-in provision shall not apply to the proposed allotment of equity shares.

(k) Basis on which the price has been arrived at along with report of the registered valuer

As such this is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the SEBI ICDR Regulations. The issue price shall be Rs. 59.10/-(Rupees Fifty Nine and Ten Paisa only) per equity share determined as on Relevant Date in accordance with Regulation 76(1) of the SEBI ICDR Regulations and applicable law.

(l) Change in control

There shall be no change in management or control of the Company pursuant to this proposed issue.

(m) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

This is not applicable in the present case, since the Company being a listed Company and the price has been calculated is in terms of SEBI ICDR Regulations. Further, the proposed allotment will be made on cash basis, since the shares will be issued upon conversion of unsecured loan of the proposed allottee.

(n) Undertaking to put Equity Shares under lock-in till the re-computed price is paid:

This is not applicable in the present case, since the share being offered to unsecured lender of the Company upon conversion of its unsecured loan under debt restructuring.

(o) Earlier allotment on preferential basis

During the Financial Year 2017-18, the Company has allotted 4,00,000 Equity Shares of face value of Rs. 10/- each, at a price of Rs. 100/- per share including premium of Rs. 90/- per Equity Share, aggregating to Rs. 4,00,00,000 to the Promoter group Company i.e. M/s Amtek Auto Limited by way of preferential allotment. Further, the Company has also allotted 24,00,000 Equity Shares upon conversion of Warrants into equivalent number of Equity shares of Rs. 10/- each, at a premium of Rs. 90/-aggregating to Rs. 24,00,00,000 to the Promoter group Company i.e. M/s Amtek Auto Limited by way of preferential allotment.

The Board recommends the Special Resolution as set out in the Notice for members' approval.

None of the Director's, Key Managerial Personnel's and their relatives are in any way concerned or interested in the Resolution at Item No. 1 of the Notice.

By Order of the Board
For METALYST FORGINGS LIMITED

Date : 10/06/2017
Place : New Delhi

Sanjiv Bhasin
DIN : 01119788
(Director)

PROXY FORM – MGT 11

METALYST

METALYST FØRGINGS LIMITED

METALYST FORGINGS LIMITED

REGISTERED OFFICE: GAT NO. 614, VILLAGE KURULI, TAL. KHED, PUNE – 410 501 (MAHARASHTRA)

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN NO: L28910MH1977PLC019569

Name of the Company : METALYST FORGINGS LIMITED

Registered Office: Gat No. 614, Village Kuruli, Tal. Khed, Pune – 410 501 (Maharashtra)

Website: www.amtek.com

Name of the Member(s) : .....

Registered address : .....

E-Mail id : .....

Folio No. / Client Id : .....

DP ID : .....

I / We, being the member(s) of _____ Equity Shares of Metalyst Forgings Limited, hereby appoint

1. Name : _____

   Address : _____

   E-mail Id : _____

   Signature : _____ , or failing him / her

2. Name : _____

   Address : _____

   E-mail Id : _____

   Signature : _____ , or failing him / her

3. Name : _____

   Address : _____

   E-mail Id : _____

   Signature : _____ , or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on **Friday** the **07th day of July, 2017 at 9:30 a.m.** at the Registered Office of the Company and at any adjournment thereof, in respect of such resolutions set out in the EGM Notice convening the meeting, as are indicated below:

Resolution No.	Description
1.	**Conversion of Debt into Equity Share under Debt Restricting.**

Signed this …….day of ……..…… 2017

Revenue Stamp

Signature of Proxy Holder(s).....Signature of Shareholder (s).....

Notes:

(1) The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the meeting.

(2) A proxy need not be a Member of the Company.

METALYST

METALYST FØRGINGS LIMITED

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REGISTERED OFFICE: GAT NO. 614, VILLAGE KURULI, TAL. KHED, PUNE – 410 501 (MAHARASHTRA)

CIN NO: L28910MH1977PLC019569

ATTENDANCE SLIP

(To be handed over at the Registration Counter)

DP Id****	
Client Id****	

Folio No.	
No. of Shares	

I/We hereby record my/our presence at the Extraordinary General Meeting of the Company being held on **Friday** the **07th day of July, 2017 at 9:30 a.m. at Gat No. 614, Village Kuruli, Tal. Khed, Pune – 410 501 (Maharashtra).**

1. Name(s) of the Member: 1. Mr./Ms. .....

   and Joint Holder(s) 2. Mr./Ms. .....

   (in block letters) 3. Mr./Ms. .....

2. Address : .....

   .....

3. Father's/Husband's Name (of the Member) : Mr .....

4. Name of Proxy : Mr./Ms. .....

   1.

   2.

   3.

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Notes:

1. **Please complete the Attendance slip and hand it over at the Registration Counter at the venue.**
2. ******Applicable for Investors holding Shares in electronic form.**