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@metalyst.co.in **Web:** www.metalyst.co.in
CIN No.: L28910MH1977PLC019569

Ref. No.: MFL/BSE/NSE/2017 **Date: 28th February, 2017**

To
The BSE Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai 400 001

SECURITY CODE: 513335

The National Stock Exchange of India Limited
Exchange Plaza Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

SYMBOL: METALFORGE

Dear Sir/Madam,

Subject: Notice of Extraordinary General Meeting to be held on March 23, 2017

Pursuant to Regulation 30 read with Clause 12 of Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Certified True Copy of the Notice for your records.

Further, please also find below the details of the preferential issue in compliance of SEBI(LODR) Regulations, 2015 :

Particulars	Remarks	
Type of Securities Proposed to be issued	Equity shares	Convertible Warrants
Type of Issuance	Preferential Issue	Preferential Issue
Total Number of Securities to be issued	44,00,000	24,00,000
Name of the Investors	Promoter Group Company : 1. Amtek Auto Limited	Promoter Group Company : 1. Amtek Auto Limited
Issue Price	At a price of Rs. 100/- (Rupees One Hundred Only) per share including premium of Rs. 90/- (Rupees Ninety only) per equity share.	At a price of Rs. 100/- (Rupees One Hundred Only) per Warrant convertible into equal number of Equity shares including premium of Rs. 90/- (Rupees Ninety only).
Date of Extraordinary General Meeting	23rd March, 2017	23rd March, 2017

This is for your information and record.
Thanking you.

For **Metalyst Forgings Limited**

Prabhleen Kaur
(Company Secretary)

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 THURSDAY 23rd MARCH 2017 AT GAT NO. 614, VILLAGE KURULI, TAL. KHED, PUNE – 410 501 (MAHARASHTRA) AT 09:30 A.M. TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES:-

ITEM NO. 1

TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"**RESOLVED THAT** pursuant to provision of Section 61(1)(a) of the Companies Act, 2013, and any other applicable provisions and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs. 42,00,00,000/- (Rupees Forty Two Crores only) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs. 10/- each aggregating to Rs. 40,00,00,000 (Rupees Forty Crores Only) and 20,00,000 (Twenty Lakhs) Preference shares of Rs 10/- each aggregating to Rs. 2,00,00,000 (Rupees Two Crore Only) to Rs. 52,00,00,000/- (Rupees Fifty Two Crores only) divided in to 5,00,00,000 (Five Crores) Equity Shares of Rs 10/- each aggregating to Rs. 50,00,00,000 (Rupees Fifty Crores Only) and 20,00,000 (Twenty Lakhs only) Preference shares of Rs 10/- each aggregating to Rs. 2,00,00,000 (Rupees Two Crore Only) by creating additional 1,00,00,000 (One Crore only) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT the New Equity Shares shall rank pari passu with the existing Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, thinks etc. and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 2

TO AMEND THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"**RESOLVED THAT** the consent of the Members be and is hereby accorded under provisions of Section 13 of the Companies Act, 2013 the Memorandum of Association of the Company be and is hereby altered by substituting by the following Clause:

V. *The Authorised Share Capital of the Company Shall be Rs. 52,00,00,000/- (Rupees Fifty Two Crores only) divided in to 5,00,00,000 (Five Crores only) Equity Shares of Rs 10/- each aggregating to Rs. 50,00,00,000 (Rupees Fifty Crores Only) and 20,00,000 (Twenty Lakhs only) Preference shares of Rs 10/- each aggregating to Rs. 2,00,00,000 (Rupees Two Crore Only)*

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, thinks etc. and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 3

ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PROMOTER AND PROMOTER GROUP COMPANY AND IN THIS REGARD 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 **("SEBI LODR Regulations"),** the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time **("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),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 on preferential basis **("Preferential Issue")** to M/s Amtek Auto Limited (CIN NO:L27230HR1988PLC030333) the Promoter Group Company (**Proposed Allottee"),** upto maximum of 44,00,000 (Forty Four Lakhs) equity share of face value of Rs. 10/- (Rupees Ten) each, at a price of Rs 100/- (Rupees Hundred Only) per share including premium of Rs. 90/- (Rupees Ninety only) per equity share, aggregating to Rs. 44,00,00,000 (Rupees Forty Four Crore only) or price not less than price to be calculated in accordance with the Regulation 76 of ICDR Regulations upon the conversion of unsecured loan outstanding as on date of the respective 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 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 21st February, 2017 which is the date falling 30 (Thirty) days prior to the date of 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. The Equity Shares allotted shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to Preferential Issues.

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 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."

ITEM NO. 4

ISSUANCE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PROMOTER AND PROMOTER GROUP COMPANY AND IN THIS REGARD 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 & 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 **("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),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 on preferential basis **("Preferential Issue")** to M/s Amtek Auto Limited (CIN NO:L27230HR1988PLC030333) the Promoter Group Company (Proposed **Allottee")** from time to time in one or more tranches to , up to 24,00,000 (Twenty Four Lakhs) warrants **("Convertible warrants")** each convertible into, or exchangeable for, one equity share of face value of Rs. 10/- each (the "Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 100/- each (Rupees Hundred only) each aggregating to Rs. 24,00,00,000 (Rupees Twenty Four Crore only), on such terms and conditions as may be determined by the Board in accordance with the Regulation 76 of Chapter VII of the ICDR Regulations, or other applicable laws in this regards, upon the conversion of unsecured loan outstanding as on date of the respective Proposed Allottee.

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

I. In accordance with the provisions of Chapter VII of the ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price (inclusive of premium) for the purpose of issue of Equity Shares pursuant to the exercise of the Equity Warrants is 21st February, 2017 which is the date falling 30(Thirty) days prior to the date of Extraordinary General Meeting or such other date as may be prescribed in accordance with the SEBI (ICDR) Regulations.

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

III. The Equity Shares to be so allotted on exercise the Convertible warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The Convertible warrants may be exercised by the Convertible Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Equity Warrants.

IV. Since the Convertible warrants are being issued upon Conversion of unsecured loan of the Proposed allottee due from the Company therefore ,subscription has been received by the Company.

V. The issue of the Convertible warrants as well as Equity Shares arising from the exercise of the Convertible warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

VI. In the event the Convertible Warrant holder(s) does not exercise the Convertible warrants within 18 months from the date of allotment of the Convertible warrants, the Convertible warrants shall lapse and the amount paid shall stand forfeited by the Company.

VII. The Convertible warrants issued and allotted will be transferable within the Promoter Group subject to the approval of the Board and such other approvals as may be necessary.

VIII. In the event of the Company making a bonus issue by way of capitalization of its reserves, or a rights offer by way of issue of new Equity Shares, prior to allotment of Equity Shares resulting from the exercise of the Convertible warrants, the issue price of the Equity Shares to be allotted against such Convertible warrants shall be subject to appropriate adjustment, subject to the ICDR Regulations and other applicable law.

IX. The Equity Shares to be issued and allotted by the Company on exercise of the Convertible warrants in the manner aforesaid shall be in dematerialised form and subject to 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.

X. The Convertible warrants and the Equity Shares allotted pursuant to exercise of such Convertible warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues.

XI. In the event that the Company completes any form of capital restructuring prior to the conversion of the Convertible warrants, then, the number of Equity Shares that each Convertible Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (i) receives such number of Equity Shares that Warrant Holder would have been entitled to receive; and (ii) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring.

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 Convertible warrants and listing of Equity Shares alloted Pursuant to Excrise of such Convertible warrants at the Stock Exchanges as per the terms and conditions of the Listing Agreement and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Convertible warrants 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."

ITEM NO. 5

TO APPOINT MR. SHEKHAR GUPTA (DIN- 01744465), AS DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER, AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING AS AN ORDINARY RESOLUTION:

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Shekhar Gupta (DIN: 01744465), who was appointed as an Additional Director with effect From 14th February,2017 by the Board of Directors of the Company and who holds office as such up to the date of ensuing Annual General Meeting be and is hereby appointed as a Director of the Company."

ITEM NO. 6

TO APPOINT MR. SHEKHAR GUPTA (DIN- 01744465), AS WHOLE TIME DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER, AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING AS AN ORDINARY RESOLUTION :

"RESOLVED THAT pursuant to the provisions of Sections 152(6)(a), 164, 196, 197, 203 read with the Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and Rules made thereunder, the approval of the Member be and is hereby accorded for the appointment of Mr. Shekhar Gupta as Whole Time Director of the Company for a period of 5 years effective from 14th February, 2017 upto 13th February, 2022 on a total remuneration not exceeding Rs. 60 Lacs (Rupees Sixty Lacs only) per annum and the liberty to alter and vary the terms and conditions of the said appointment and/or remuneration as they may deem fit and as may be acceptable to Mr. Shekhar Gupta, subject to the same not exceeding the limit specified under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year, the Company incurs a loss or its profit are inadequate, the Company shall pay to Mr. Shekhar Gupta, Whole Time Director, as per the provisions of Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For METALYST FORGINGS LIMITED

Date : 25/02/2017
Place : New Delhi

SANJIV BHASIN
(Chairman)
DIN NO:01119788

NOTES:

1. The Explanatory Statement setting out the material facts relating to Special Businesses mentioned as item no. 1 to 6 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 February 24, 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 Extraordinary 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 Monday, 20.03.2017 (from 09:00 A.M IST) and will end on Wednesday, 22.03.2017 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 Monday, 20.03.2017 (from 09:00 A.M IST) and will end on Wednesday, 22.03.2017 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 16.03.2017 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 : 25/02/2017
Place : New Delhi

SANJIV BHASIN
(Chairman)
DIN NO:01119788

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

ITEM NO. 1

The Securities referred to in the resolution at Item No. 3 & 4, which will result in increase in Paid-up Capital of the Company. The Company therefore proposes to increase its Authorised Share Capital. As per section 61(1) and other applicable provisions of the Companies Act, 2013, the consent of shareholders is required for increasing the authorised share capital of the Company. Therefore, it is proposed to increase authorised share capital from Rs. 42 Crores to Rs 52 Crores.

Consequent to increase in the authorised share capital, it is necessary to change the existing capital Clause V of the Memorandum of Association of the Company.

Therefore, the Board of Directors recommends the proposed resolution for your approval.

None of the directors and key managerial personnel and their relatives is in any way concerned or interested in the above referred resolution.

ITEM NO. 2:

Consequent to Increase in the Authorised Share Capital of the Company, it is necessary to alter the existing **Capital Clause V** of the Memorandum of Association.

As per provisions of Section 13 and 61 of the Companies Act, 2013, Alteration of Capital Clause of the Memorandum of Association is required to be approved by the shareholders of the Company in the General Meeting of the company.

Your Directors recommend passing of the resolution(s) as a *Special Resolution* for your approval.

None of the Directors of the Company/their relatives are, in any way, concerned or interested, financially or otherwise in the proposed resolution.

ITEM NO. 3

The Board of Directors at their meeting held on 25th February, 2017, upon the request letter dated 15TH February, 2017 received from the respective lender wherein they requested the Company either to make payment of their loan outstanding or to convert their loans into Equity Shares / warrants, has decided to convert amount due toward the unsecured loan of M/s Amtek Auto Limited (CIN NO:L27230HR1988PLC030333) , Promoter of the Company on preferential basis to proposed allotee into the Equity Shares of the Company. Further The Board has also considered that in view of current financial situation and liquidity position of the Company, it would be in the interest of the Company to convert the unsecured loans due to the Company of the promoters in Equity Shares, which will enhance the Net worth and financial ratio of the Company.

The proposed issue and allotment of Equity Shares on a preferential basis, shall be governed by the applicable provisions of the ICDR Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under. Further, in terms of Regulation 73 of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice. Without Pre Judice to the generality of the above, the salient features of the preferential issue of Equity Shares are:

Details of the Issue

1. The allotment of the Equity Shares is subject to the Proposed Allottee not having sold any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date. The Proposed Allottee have represented that the Allottee have not sold any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date.

2. The relevant disclosures as required under Chapter VII of the SEBI ICDR Regulations are set out below :

(a) The Object of the Issue through preferential offer

The members are informed that the object of the issue of the Equity Shares by way of the proposed preferential offer is to convert the outstanding amount of unsecured loans of Proposed Allottee due to the Company in to Equity Shares of the Company as it is considered more feasible rather than borrowing from banks and other sources for repayment of the unsecured loans, which are attributed to hefty interest payment. The promoters of the Company have requested the board of the Company to either to make payment of their loans outstanding as to convert their outstanding unsecured loan amount due to the Company in to Equity Shares in view of current financial position of the Company and board of directors of the Company have decided to convert unsecured loans in to Equity Shares which is in best interest of the Company and it will also strengthen the financial position of the Company which may increase earnings per share as well as return on net worth of the Company.

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

M/s Amtek Auto Limited (CIN NO:L27230HR1988PLC030333) , Promoter Group Entity registered in India intends to subscribe to the equity share in lieu of their part of respective outstanding unsecured loan amount. No of Equity Shares being offered to any other Promoter and Promoter Group Company, Director, Key Managerial Personnel or relative of the Directors or Key Managerial Personnel of the Company.

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

Sr. No.	Proposed Allottee	PAN	Amount of unsecured loans which will be adjusted against issue of Equity Shares (Rs. In crores)	No. of Shares to be Allotted
1	M/s Amtek Auto Limited	AAGCA4447E	44.00	44,00,000

(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		*Shareholding Pattern post	
	No. of Shares	% Shareholding	No. of Shares	% shareholding
Promoter Group	1800000	4.89%	1800000	4.37%
Allottees	18104492	49.27%	22504492	54.69%
Total Holding of Promoter Group	**19904492**	**54.16%**	**24304492**	**59.06%**
MFs/Banks/FIIs/FIs	1344350	3.65%	1344350	3.27%
Private Bodies Corporate	2908235	7.91%	2908235	7.07%
General Public	12592923	34.28%	12592923	30.60%
Total	**36750000**	**100.00%**	**41150000**	**100.00%**

Note: * This percentage has been calculated on the basis of post preferential capital assuming full allotment of shares as proposed and without taking into consideration Convertible warrants.

* 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 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 allottee, 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 Amtek Auto Limited	Mr. Arvind Dham	18104492	49.27%	4400000	22504492	54.69%

(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 and therefore, the Company is not required to submit the undertakings specified under Regulations 73(1)(f) and (g) of the SEBI ICDR Regulations.

(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 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.64.28 and Rs. 62.22 respectively. However, the issue price has been fixed as Rs.100 (including premium of Rs. 90/- each) per share which is highter than the Price Rs. 64.28 per share calculated as per regulation 76(7) of the SEBI ICDR Regulations.

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

The "Relevant Date" in terms of Regulation 71(a) of the ICDR Regulations for determination of minimum price is 21st February, 2017, being a date which is 30 (Thirty) days prior to the date of Extraordinary General Meeting, i.e. 23rd March 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

The Equity Shares issued on preferential basis will be subject to lock-in as provided in the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s).

(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 ICDR Regulations. However, it is agreed that the issue price shall be Rs. 100/-(Rupees Hundred only) per equity share or price determined as on Relevant Date in accordance with Regulation 76(1) of the ICDR Regulations and applicable law, whichever is higher.

(l) Change in control

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

(k) 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 the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash consideration.

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

The Company undertakes that if the amount payable on re-computation of the price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till such time such amount is paid by the allottees.

(m) Earlier allotment on preferential basis

During the Financial Year 2016-17, the Company has not offered, issued and allot any Equity Shares on preferential basis to promoter and non promoters.

(n) Other Terms and conditions for Issue of Equity Shares

1. The allotment of Equity Shares does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of ICDR Regulations. Due to above preferential allotment of the Equity Shares, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the ICDR Regulations.

2. The Equity Shares arising out of issue of Equity Shares pursuant to the proposed resolution shall rank pari passu in all respects with the existing Equity Shares of the Company and will be listed on National Stock Exchange of India Limited and BSE Limited where the Equity Shares of the Company are listed.

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. 3 of the Notice.

ITEM NO. 4

The Board of Directors at their meeting held on 25th February, 2017, upon the request letter dated 15TH February, 2017 received from the respective lender wherein they requested the Company either to make payment of their loan outstanding or to convert their loans in to Convertible warrants, has decided to convert amount due toward the unsecured loan of M/s Amtek Auto Limited (CIN NO:L27230HR1988PLC030333) promoter of the Company on preferential basis into the Convertible warrants of the Company. Further The Board has also considered that in view of current financial situation and liquidity position of the Company, it would be in the interest of the Company to convert the unsecured loans due to the Company of the promoters in Convertible warrants, which will enhance the Net worth and financial ratio of the Company.

Salient features of the preferential issue of Convertible Warrants are as under:

The proposed issue and allotment of Convertible warrants, on a preferential basis, shall be governed by the applicable provisions of the ICDR Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under. Further, in terms of Regulation 73 of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice. Without generality to the above, the salient features of the preferential issue of Convertible warrants are:

- The "Relevant Date" as per the ICDR Regulations for determining the minimum price for the preferential issue of Convertible warrants is February 21st , 2017, being 30 days prior to the date of this Extraordinary General Meeting i.e. March 23rd , 2017.

- Since the Convertible warrants are being issued upon Conversion of unsecured loan of the purposed allottee due from the Company therefore ,subscription has been received by the Company.

  The Convertible warrants shall be exercised within a period of 18 (eighteen) months from the date of their allotment, in one or more tranches.

- In case the option to subscribe to Equity Shares against such Convertible warrants is not exercised by the Proposed Allottee within 18 months, the consideration paid by such Allottee in respect of such Convertible warrants shall be forfeited by the Company.

- The Convertible Warrants and the Equity Shares allotted pursuant to exercise of options attached to warrants issued on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter VII of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s); and

- The Equity Shares allotted on exercise of Convertible warrants shall rank pari passu in all respects (including with respect to voting rights and dividend), with the then existing fully paid up Equity Shares of the Company.

Details of the Issue

1. The allotment of the Equity Shares is subject to the Proposed Allottee not having sold any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date. The Proposed Allottee has represented that the allottee has not sold any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date.

2. The relevant disclosures as required under Chapter VII of the SEBI ICDR Regulations are set out below

(a) The Object of the Issue through preferential offer

The members are informed that the object of the issue of the Convertible warrants by way of the proposed preferential offer is to convert the outstanding amount of unsecured loans of Proposed Allottee due to the Company in to Equity Shares of the Company as it is considered more feasible rather than borrowing from banks and other sources for repayment of the unsecured loans, which are attributed to hefty interest payment. The promoters of the Company have requested the board of the Company to convert their outstanding unsecured loan amount due to the Company in to Equity Shares in view of current financial position of the Company and board of directors of the Company have decided to convert unsecured loans in to Equity Shares which is in best interest of the Company and it will also strengthen the financial position of the Company which may increase earnings per share as well as return on net worth of the Company.

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

M/s Amtek Auto Limited (CIN NO:L27230HR1988PLC030333), Promoter Group Entity registered in India intends to subscribe to the convertible warrants in lieu of their part of respective outstanding unsecured loan amount. No warrants being offered to any other Promoter and Promoter Group Company , Director, Key Managerial Personnel or relative of the Directors or Key Managerial Personnel of the Company

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

Sr. No.	Proposed Allottee	PAN	Amount of unsecured loans which will be adjusted against issue of Convertible warrants (Rs. In crores)	No. of Shares to be Allotted
1	M/s Amtek Auto Limited	AAGCA4447E	24.00 Crore	24,00,000

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

Shareholding pattern before and after the proposed preferential issue of Convertible warrants is as follows:

	Pre-Issue Shareholding Pattern		*Shareholding Pattern post	
	No. of Shares	% Shareholding	No. of Shares	% shareholding
Promoter Group	1800000	4.89%	1800000	4.13%
Allottees	18104492	49.26%	24904492	57.18%
Total Holding of Promoter Group	**19904492**	**54.16%**	**26704492**	**61.31%**
MFs/Banks/FIIs/FIs	1344350	3.65%	1344350	3.08%
Private Bodies Corporate	2908235	7.91%	2908235	6.70%
General Public	12592923	34.29%	12592923	28.91%
Total	**36750000**	**100%**	**43550000**	**100%**

Note: * This percentage has been calculated on the basis of post preferential capital assuming full allotment of shares as proposed and assuming full conversion of warrants in to Convertible warrants.

* 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 Regulations, the Company shall complete the allotment of Equity Shares Pursuant to Exercise of such Convertible warrants 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 Pursuant to Exercise of Such. Convertible warrants 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 allottee, 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 Amtek Auto Limited	Mr. Arvind Dham	18104492	49.26%	24,00,000	24904492	57.18%

Note: * This post issue percentage has been calculated on the basis of post preferential capital assuming full allotment of shares as proposed and assuming full conversion of warrants in to Equity Shares.

(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 and therefore, the Company is not required to submit the undertakings specified under Regulations 73(1)(f) and (g) of the SEBI ICDR Regulations.

(g) Pricing of the Preferential issue

The Convertible warrants will be allotted in accordance with the price determined in terms of Regulation 76(1) of the ICDR Regulations. The Equity Shares shall be allotted Pursuant to Exercise of such Convertible warrants 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. 64.28 and Rs. 62.22 respectively. However, the issue price has been fixed as Rs.100 (including premium of Rs. 90/- each) per warrants which is higher than the price Rs. 64.28 per share calculated as per regulation 76(1) of the ICDR Regulations.

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

The "Relevant Date" in terms of Regulation 71(a) of the ICDR Regulations for determination of minimum price is 21st February, 2017, being a date which is 30 (Thirty) days prior to the date of Extraordinary General Meeting, i.e. 23rd March 2017. To approve the proposed preferential issue , in term of Section 42 and 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 Convertible warrants 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

The Convertible warrants issued on preferential basis will be subject to lock-in as provided in the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s).

(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 ICDR Regulations. However, it is agreed that the issue price shall be Rs. 100/-(Rupees Hundered only) per Convertible warrants or price determined as on Relevant Date in accordance with Regulation 76(1) of the ICDR Regulations and applicable law, whichever is higher.

(l) Change in control

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

(k) 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 the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash consideration.

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

The Company undertakes that if the amount payable on re-computation of the price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Convertible warrants shall continue to be locked-in till such time such amount is paid by the allottees.

(m) Earlier allotment on preferential basis:

During the Financial Year 2016-17, the Company has not offered, issued and allot any Equity Shares on preferential basis to promoter and non promoters.

(n) Other Terms and conditions for Issue of Convertible warrants :

1. The allotment of Convertible warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of ICDR Regulations. Due to above preferential allotment of the equity warrants, no change in management control is contemplated. The aforesaid Allottee(s) shall be required to comply with the relevant provisions of the ICDR Regulations.
2. The Equity Shares allotted pursuant to exercise of options attached to warrants pursuant to the proposed resolution shall rank pari passu in all respects with the existing Equity Shares of the Company and will be listed on National Stock Exchange of India Limited and BSE Limited where the Equity Shares of the Company are listed.

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. 4 of the Notice.

ITEM NO. 5 & 6

Mr. Shekhar Gupta aged about 53 years was appointed as Additional Director (Whole Time Director) of the Company w.e.f February 14, 2017 for a period of 5 years effective from 14th February, 2017 upto 13th February, 2022 subject to the approval of the Members.

It is proposed to seek the member's approval for the appointment / regularization of Additional Director and remuneration payable to Mr. Shekhar Gupta as Whole Time Director, in terms of the applicable provisions of the Act.

The terms and conditions of re-appointment of and remuneration recommended by Human Resource, Nomination & Remuneration Committee payable to Mr. Shekhar Gupta are as under:

(a) Salary, Perquisites and Allowances

in crore

Name	Salary including perquisites (not exceeding)
Mr. Shekhar Gupta	Rs. 60.00 Lakhs per annum

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilization of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

(b) Reimbursement of Expenses:

Expenses incurred for travelling, board and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.

(c) General:

- The Whole Time Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Whole Time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- The office of the Whole Time Director may be terminated by the Company or the concerned Director by giving the 3 (three) months' prior notice in writing.
- The disclosure under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is provided at **Annexure A** to this Notice. Keeping in view the rich and varied experience of Mr. Shekhar Gupta it would be in the interests of the Company to continue his employment as Whole Time Director

Mr. Shekhar Gupta is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Shekhar Gupta and his relatives are, in any way, concerned or interested in the said resolutions.

By Order of the Board
For METALYST FORGINGS LIMITED

Date : 25/02/2017
Place : New Delhi

SANJIV BHASIN
(Chairman)
DIN NO:01119788

Annexure A

Details of the Directors seeking re-appointment in the Extraordinary General Meeting [pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Name of the Director	Mr. Shekhar Gupta
Date of Birth	14/04/1964
Original Date of Appointment	14/02/2017
Relationship with Directors	Nil
Expertise in Specific Functional Area	Specialisation in Quality Engineering, Industrial Engineering and Process Engineering
Qualification	B.E. (Metallurgical)
Board Membership in Listed Companies	Nil
Chairman/ Member of the Committee of the Board of Directors	Nil
Number of Shares held in the Company	Nil

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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 **Thursday** the **23rd day of March, 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.	Increase in Authorised Share Capital of the Company
2	Alteration of Capital Clause of the Memorandum of Association of the Company
3	Issue of Equity Shares on Preferential basis to the Promoter of the Company
4	Issue of Convertible Warrants on Preferential basis to the Promoter of the Company
5	To appoint Mr. Shekhar Gupta (DIN-01744465), as Director of the Company
6	To appoint Mr. Shekhar Gupta (DIN-01744465), as Whole Time Director of the Company

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

METALYST FORGINGS LIMITED

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 **Thursday, 23rd Day of March, 2017 at 09:30 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.**