

31<sup>st</sup> January 2018

To,  
The Insolvency and Bankruptcy Board of India,  
7th Floor, Mayur Bhawan,  
Connaught Place,  
New Delhi – 110001

**Subject: Disclosures required under Para 3 to 6 of IBBI circular no. IP/005/2018**

Dear Madam / Sir,

I am currently acting as the insolvency resolution professional / resolution professional of Metalyst Forgings Limited (“MFL”) which is under the Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016 and was appointed as Interim Resolution Professional by the National Company Law Tribunal by order dated December 25<sup>th</sup> 2017 and continued as Resolution Professional by the committee of creditors in its meeting dated 12<sup>th</sup> January 2018

In accordance with the disclosure requirements under Para no. 3 to 5 of IBBI circular no IP/2018/005/2018 dated 16<sup>th</sup> January 2018, please find below the requested disclosures.

Disclosures by the Insolvency Professionals and other Professionals appointed by the Insolvency Professionals conducting Resolution Process of Metalyst Forgings Limited (Corporate Debtor)

IP/Other professional engaged by IP	Name of professional	Professional membership No.	PAN	Relationship with					
				IRP/RP	Other professional (Registered Valuer/Accountant/Advocate/ Any other professional)	Corporate debtor	Name of financial creditor	Interim finance provider(s)	Name of prospective resolution applicant
IRP/RP (Note 1 & 2)	Mr. Dinkar T. Venkatasubramanian	IP Registration No. IBBI/IPA-001/IP-P00003/2016-17/10011	AEQPD5003G	NA	NA	NA	NA (Note 3)	NA (Note 3)	NA
Registered Valuer	Duff and Phelps India Pvt. Ltd	CIN: AAHCA0595Q	AAHCA0595Q	NA	NA	NA	NA	NA	NA
Registered Valuer	T R Chadha & Co. LLP	ICAI Firm Registration No.	AAKFT7857N	NA	NA	NA	NA	NA	NA

IP/Other professional engaged by IP	Name of professional	Professional membership No.	PAN	Relationship with					
				IRP/RP	Other professional (Registered Valuer/Accountant/Advocate/ Any other professional)	Corporate debtor	Name of financial creditor	Interim finance provider(s)	Name of prospective resolution applicant
		006711N/N500028							
Advocate	Shardul Amarchand Mangaldas (SAM)	562 of 2015 (Partnership registration number)	ACTFS7010H	NA	NA	NA	NA	NA	NA
Other Professional – Stock Auditor	G D Apte & Co. Chartered Accountants	Firm registration No. 100515W	AAHFG5198A	NA	NA	NA	IDBI Bank – A (Note 4)	NA	NA

In accordance with the requirements under Para no. 7 of the IBBI circular no IP/2018/005/2018 dated 16th January 2018, I would like to confirm that 'other professionals' (please see list attached) engaged by me have been appointed on an arm's length basis.

Notes:

1. Mr. Dinkar T. Venkatasubramanian is a full time partner with EY Restructuring LLP who is supporting the RP in rendering his services.
2. With respect to disclosure in respect of 'C' or 'D' category, we understand that this is applicable only to individuals (IRP/ RP) and, therefore, is not applicable to the firms that are advisors to the IRP/ RP.
3. With respect to disclosure relating to shareholding' in Financial Creditors held by the Partners of EY Restructuring LLP and their relatives, we are unable to provide complete disclosure at this stage and the same will be provided in due course. However, we can confirm that no one holds any material shareholding (more than 1%) in any financial creditor.
4. G D Apte & Co. Chartered Accountants conducted statutory audit services for FY14-15; the Partner of the firm is Prakash P. Kulkarni. During the tenure, the firm derived more than 5% of gross revenue in a year from professional services.
5. Please refer to Annexure for breakdown of other professionals and financial creditors with respect to MFL

Thanking you

Mr. Dinkar T. Venkatasubramanian

IP Registration No. IBBI/IPA-001/IP-P00003/2016-17/10011

**Resolution professional**

## Annexure

### List of Other Professionals

1	Registered Valuer	Duff and Phelps India Pvt. Ltd
2	Registered Valuer	T R Chadha & Co. LLP
3	Advocate	Shardul Amarchand Mangaldas (SAM)
4	Other Professional – Stock Auditor	G D Apte & Co.

### List of Financial Creditors

1	State Bank of India
2	IDBI Bank
3	Andhra Bank
4	Phoenix ARC (South Indian Bank)
5	Karur Vysya Bank
6	ICICI Bank
7	Corporation Bank
8	Bank of Maharashtra
9	United Bank of India
10	Indian Bank
11	Syndicate Bank
12	Allahabad Bank
13	Vijaya Bank
14	Standard Chartered Bank
15	Assets Care and Reconstruction Enterprise (ACRE)
16	L&T Finance Limited
17	Karnataka Bank
18	Tata Capital Financial Services Limited