

November 24, 2022

The General Manager,
Department of Corporate Services,
BSE Limited ("BSE")
P.J. Towers, Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 532479

Manager,
Listing Compliance
National Stock Exchange of India Limited ("NSE")
'Exchange Plaza', C-1, Block G, BKC,
Bandra (E), Mumbai - 400 051
Symbol: ISMTLTD

Dear Sirs,

Subject:

- (i) Application under Regulation 37 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 ("**Listing Regulations**") for the Scheme of Arrangement and Merger ("**Draft Scheme**") amongst ISMT Limited ("**Company**"/ "**Transferor Company**") and Kirloskar Ferrous Industries Limited ("**KFIL**"/ "**Transferee Company**") and their respective shareholders and creditors
- (ii) Valuation report dated November 5, 2022 issued by Mr. Amit Jain, Registered Valuer having registration number IBBI/RV/05/2019/12675.

Dear Sirs,

With reference to the captioned subjects and as required under paragraphs 2 (b) and 2 (j) of Part I of the SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, we hereby confirm the following:

- a) No material event impacting the valuation has occurred during the intervening period of filing the Draft Scheme documents with BSE and NSE and the period under consideration for valuation.
- b) There have been no past defaults of listed debt obligations of the Company.

Thanking You.

Yours faithfully,
For ISMT Limited


Chetan Nathani
Company Secretary



5CT-0123, 5L-0102 (Facility ID:629)
5CT-1969, 5L-1144, 5DP-0245 (Facility ID:2585)

ISO/ATF : 16949:2016

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CIN : L27109PN1999PLC016417



ISO : 9001:2015



BS ISO 45001:2018
ISO : 14001:2015

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