

ISMT/SEC/20-21

July 20, 2020

Listing Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001
Scrip Code: 532479

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051
Symbol: ISMTLTD

Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015

This disclosure is given pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dt. November 21, 2019.

The lenders of the Company have decided to explore assignment of debt as Resolution Plan and accordingly, banks holding 74% of the Principal debt have assigned their debt to Asset Reconstruction Companies (ARCs), while other banks are also pursuing the process for assignment of debt to ARCs. Majority of lenders have also signed Inter Creditor Agreement (ICA) in line with the RBI guidelines to restructure the Debt on a sustainable basis. However, the assignment of further debt as well as Restructuring of debt could not get concluded during the quarter ended June 30, 2020 due to the implementation of countrywide lockdown on account of COVID-19 outbreak.

Notwithstanding the pendency of Debt Restructuring, interest on loans has been provided as per the terms of sanction letters of the respective banks on simple interest basis. Total outstanding debt of the Company as on June 30, 2020 is enclosed as **Annexure I**. There has been no further progress in the Litigations as mentioned in enclosed **Annexure II**.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For **ISMT Limited**

Chetan Nathani
Company Secretary
Encl.: As above

Annexure - I

Sr. No	Particulars	Rs. in Crore
1.	Loans/ revolving facilities like cash credit from banks/ financial institutions	
A.	Total amount outstanding as on June 30, 2020	3,359.95*
B.	Of total amount outstanding, amount of default as on June 30, 2020	3,359.95*
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on June 30, 2020	NIL
B.	Of total amount outstanding, amount of default as on June 30, 2020	NIL
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	3,359.95*

* Subject to Limited Review

Annexure II

Cases filed against the Company before the Debts Recovery Tribunal, Pune (DRT)

Sr. No.	Name of the Opposite Party	Claim (Rs. in Crores)
1	State Bank of India	96.79
2	IDBI Bank, Central Bank of India & Andhra Bank	580.63
3	Bank of Maharashtra	--*
4	Bank of Maharashtra	--*

* As per DRT website.

Note:

Of the above Lenders, IDBI Bank, State Bank of India and Bank of Maharashtra have assigned debt to an Asset Reconstruction Company.