

ISMT/SEC/20-21

April 07, 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,GBlock,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051
Symbol: ISMTLTD

Dear Sirs,

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

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 agreeing to restructure the Debt.

There has been a substantial progress on the Resolution Plan agreed to by the Banks and proposal of the Company submitted for restructuring of debt on a sustainable basis including downsizing of the debt including interest. Notwithstanding the pending restructuring of the debt, interest on the loans has been provided as per the terms of sanction letters of the respective banks on simple interest basis. Total outstanding of the debt as on 31st March, 2020 is enclosed as **Annexure I**.

This disclosure is 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.

In view of the lock down directions issued by the Local, State and Central Government to prevent the spread of Novel Coronavirus (Covid-19), the Company has suspended operations across all its plants including corporate/ registered office.

The Company is making this disclosure, inspite of the logistic, technical and other restrictions on account of the aforesaid lockdown.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For ISMT Limited

Sd/-

Chetan Nathani

Company Secretary

Encl.: As above

Annexure – I

Total Outstanding Debt as on March 31, 2020

Sr. No	Particulars	Rs. in Crore
1.	Loans/ revolving facilities like cash credit from banks/ financial institutions	
A.	Total amount outstanding as on date	3,302.83*
B.	Of total amount outstanding, amount of default as on date	3,302.83*
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	NIL
B.	Of total amount outstanding, amount of default as on date	NIL
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	3,302.83*

* Subject to Statutory Audit