

ISMT/SEC/20-21

September 30, 2020

BSE Ltd
PJ Towers
Dalal Street, Fort
Mumbai - 400 001.
Scrip Code: 532479

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

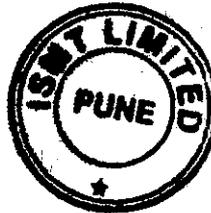
Sub: Summary of the Proceedings of 22nd Annual General Meeting of the Company (AGM)

Dear Sirs,

Pursuant to Regulation 30(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulation'), a summary of proceedings of the 22nd AGM of Members of the Company held today is given below:-

- The AGM held on September 30, 2020 at 11.30 a.m. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') and concluded at 11.50 a.m.
- Six Directors along with Statutory Auditors participated thru VC, Mr. O.P Kakkar, Chairman presided over the Meeting. The requisite quorum being present, the Chairman called the meeting to order and delivered his speech.
- With regard to the Debt Restructuring, the Chairman informed the members that 74% of the total Indian Lenders Debt of the Company has been assigned to ARCs (i.e. Asset Reconstruction Company's). However, Restructuring could not get concluded before COVID-19 outbreak and that the Company has now submitted its revised restructuring proposal with the Lenders.
- AGM Notice was taken as read and observations in Auditors' Reports were read by the Company Secretary.
- The members were further informed that the Company had provided remote e-voting facility for casting votes (which started at IST 9:00 A.M. on Sunday, September 27, 2020 & concluded at IST 5:00 P.M. on Tuesday, September 29, 2020). The facility for e-voting was also made available during the AGM for Members who had not cast their vote through remote e-voting.

One thing



Page 1 of 2

Reg. Off.: Panama House (Earlier Known as Lunkad Towers), Viman Nagar, Pune - 411 014

Ph.: +91 20 41434100 Fax: +91 20 26630779 E-mail: secretarial@ismt.co.in

Web: www.ismt.com

CIN: L27109PN1999PLC016417

➤ The following business was transacted by remote e-voting & e-voting at the AGM:

A. Ordinary Business:

1. Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for financial year ended March 31, 2020 together with Reports of the Board of Directors & Auditors thereon.
2. Re-appointment of Mr. B R Taneja as a Director who retired by rotation & being eligible, offered himself for re-appointment.

B. Special Business:

3. Ratification of the remuneration of the Cost Auditors for FY 2019-20.
4. Re-appointment of Mr. B R Taneja as Managing Director.
5. Re-appointment of Mr. Rajiv Goel as Whole-time Director.

➤ The Chairman then requested to connect to the shareholder who had registered as a Speaker. However, the moderator conveyed that the Speaker shareholder was not present in the meeting. The Chairman was then informed that no questions were received by the Company either from the Speaker Shareholder or any other shareholder also no questions were raised by any shareholders during the Meeting.

➤ The Meeting then concluded with a vote of thanks to the Chair.

Further, please note that the voting results will be announced as per Regulation 44(3) of the Listing Regulation upon receipt of the Scrutinizer's Report.

In furtherance to our announcement dated August 31, 2019 with regard to the Notice of 21st Annual General Meeting (AGM) of the Company read with the outcome of the AGM dated September 28, 2019, inter alia, on re-appointment of Mr. Shyam Powar as Independent Director, it may please be noted that Mr. Shyam Powar has ceased to be the Independent Director upon the conclusion of the 22nd AGM of the Company held today i.e. September 30, 2020.

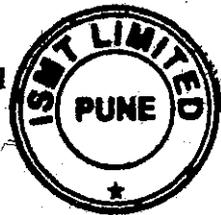
This is for your information and record.

Thanking You,

Yours faithfully,
For ISMT Limited

Chetan Nathani

Chetan Nathani
Company Secretary



Page 2 of 2

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