

Serial No. 4 : Annexure 4

25 November 2022

The General Manager,  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001  
BSE Scrip Code Equity: 500245

Dear Sir / Madam,

Subject :

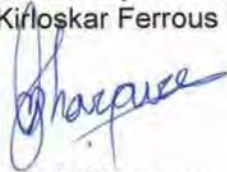
- (i) Application under Regulation 37 of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") for the Scheme of Arrangement and Merger ("Draft Scheme") of ISMT Limited ("ISMT" or "Transferor Company") with Kirloskar Ferrous Industries Limited ("KFIL" or the Company" or "Transferee Company") and their respective shareholders and creditors.
- (ii) Valuation report dated 5 November 2022 issued by M/s. BDO Valuation Advisory LLP, registered valuer having registration number IBBI Registration Number IBBI/RV-E/02/2019/103.

With reference to the captioned subjects and as required under paragraph 2 (b) of Part 1 of the SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23 November 2021 we hereby confirm the following :

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

Thanking you,

Yours faithfully  
For Kirloskar Ferrous Industries Limited



Mayuresh Gharpure  
Company Secretary

