

Ref No. 2714/22

12 January 2022

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001
(Scrip Code : 500245)

Kind Attention : Mr. Abhay Mungekar / Mr. Saurabh Poojari / Mr. Mangesh Tayde

Dear Sir,

Subject : Update in respect of proposed acquisition of a majority stake in ISMT Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of earlier communication vide letter No. 2696/21 dated 25 November 2021; we wish to inform that :

- Pushpanjali Investrade Private Limited ('PIPL'), a shareholder of ISMT Limited, had filed a complaint with SEBI in relation to the proposed preferential allotment of equity shares of ISMT Limited ('Target Company') to Kirloskar Ferrous Industries Limited ('KFIL').
- The Target Company and KFIL submitted their responses to the complaint to SEBI and SEBI, having found the responses satisfactory, disposed of the complaint.
- Thereafter, PIPL has filed an appeal before the Securities Appellate Tribunal against SEBI's Order pertaining to the disposal of the complaint. Respondents to the appeal are SEBI, the Target Company and KFIL.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited



Mayuresh Gharpure
Company Secretary

