

Ref No. 2725/22

28 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 we understand that Jindal Pipes Limited has served the lenders of ISMT Limited, a copy of the writ petition being filed before the High Court of Allahabad *inter-alia* praying to the Hon'ble Court to issue an *ad-interim* Writ of Mandamus restricting Respondent Nos. 1 to 8 [i.e. lenders of ISMT Limited] from (i) providing their consent / approval to the transaction entered into between Kirloskar Ferrous Industries Limited [being Respondent No. 10] and ISMT Limited [being Respondent No. 9], and (ii) executing the one time settlement agreement with ISMT Limited [being Respondent No. 9] and its promoters. The Reserve Bank of India [being Respondent No. 11] is also made a party to the writ petition.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited



Mayuresh Gharpure
Company Secretary

