

Ref No. 2741/22

10 March 2022

The Department of Corporate Services BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai 400001 (Scrip Code : 532479)	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai 400051 (Symbol : ISMTLTD)
--	--

Dear Sir / Madam,

Subject : Declaration under regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

With reference to captioned subject, we, Kirloskar Ferrous Industries Limited (‘the Acquirer’) the undersigned, hereby inform you that we are making the filing under regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Please find below the necessary disclosures relating to the acquisition of equity shares of ISMT Limited under regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, in the prescribed format.

You are requested to take the same on record.

Thanking you,

Yours faithfully,  
For Kirloskar Ferrous Industries Limited

Mayuresh Gharpure  
Company Secretary

Encl : a/a

**Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

**Part-A - Details of the Acquisition**

Name of the Target Company (TC)	ISMT Limited (“ <b>Target Company</b> ”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Kirloskar Ferrous Industries Limited (“ <b>Acquirer</b> ”)		
Whether the acquirer belongs to Promoter / Promoter group	No <sup>1</sup>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
<b>Details of the acquisition as follows</b>	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
(a) Shares carrying voting rights	NIL	NIL	NIL
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
(c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
(e) Total (a+b+c+d)	NIL	NIL	NIL
<b>Details of acquisition</b>			
(a) Shares carrying voting rights acquired	15,40,00,000	51.25% <sup>#</sup>	51.25% <sup>#</sup>
(b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
(c) Warrants/convertible securities/any other instrument that entitles the	NIL	NIL	NIL

acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
(d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	NIL	NIL	NIL
(e) Total (a+b+c+/-d)	15,40,00,000	51.25% <sup>#</sup>	51.25% <sup>#</sup>
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
(a) Shares carrying voting rights	15,40,00,000	51.25% <sup>#</sup>	51.25% <sup>#</sup>
(b) VRs otherwise than by equity shares	NIL	NIL	NIL
(c) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
(d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
(e) Total (a+b+c+d)	15,40,00,000	51.25% <sup>#</sup>	51.25% <sup>#</sup>
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Preferential allotment of 15,40,00,000 equity shares of the Target Company (representing 51.25% of the post preferential allotment share / voting capital of the Target Company)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	The equity shares having face value of INR 5 (Indian Rupees Five only) each are fully paid up.		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	March 10, 2022		
Equity share capital / total voting capital of the TC before the said acquisition	INR 73,25,06,915 (14,65,01,383 Equity Shares of INR 5 each) as on November 25, 2021		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 1,50,25,06,915 (30,05,01,383 Equity Shares of INR 5 each) as on March 10, 2022		
Total diluted share/voting capital of the TC after the said acquisition	INR 1,50,25,06,915 (30,05,01,383 Equity Shares of INR 5 each) as on March 10, 2022		

<sup>#</sup> - Shareholding percentages have been computed basis the post allotment share / voting capital.

*<sup>1</sup> - Prior to the acquisition of the Equity Shares for which the present disclosure is being filed, the Acquirer did not belong to the promoter and promoter group of the Target Company. Post the acquisition, for which the present disclosure is being filed, and in accordance with the Share Subscription Agreement dated November 25, 2021 executed between the Acquirer, the Target Company and certain promoters forming the promoter group of the Target Company, the Acquirer has become one of the promoters of the Target Company with effect from March 10, 2022, along with the existing members of the promoter and promoter group of the Target Company.*

For Kirloskar Ferrous Industries Limited

Mayuresh Gharpure  
Company Secretary

Place: Pune  
Date: March 10, 2022

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/warrants into equity shares of the Target Company.