

Ref No. 2717/22

19 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

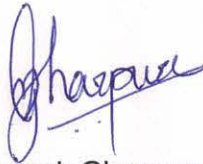
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of earlier communication vide letter No. 2696/21 dated 25 November 2021; we wish to inform that :

- Jindal Pipes Limited ('JPL') had filed a complaint with SEBI in relation to the acquisition (by way of preferential allotment of equity shares) of ISMT Limited ('Target Company') by Kirloskar Ferrous Industries Limited ('KFIL').
- KFIL submitted to SEBI its response to the complaint and SEBI, having found the response satisfactory, disposed of the complaint.
- Thereafter, JPL 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

