

ISMT/SEC/23-24

May 03, 2023

Listing Department
BSE Ltd
PJ Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532479

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
BKC, Bandra (E),
Mumbai - 400 051
Symbol: ISMTLTD

Dear Sirs,

Sub: Outcome of Board Meeting

In pursuance of the SEBI (LODR) Regulations, 2015 (Listing Regulation) please be informed that the Board of Directors at its meeting held today i.e., Wednesday, May 03, 2023, inter alia, considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the period ended March 31, 2023.

Please find enclosed the aforesaid results along with Auditors Reports.

Pursuant to Regulation 33(3)(d) of the Listing Regulation read with the SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors of the Company - M/s. P G Bhagwat LLP, Chartered Accountants, have issued audit report with unmodified opinion on Annual Audited Financial Results (Standalone & Consolidated) for the financial year ended March 31, 2023.

2. Acquisition of Adicca Energy Solutions Private Limited.


The details, as required under Regulation 30 of the Listing Regulations is enclosed as **Annexure – I**.

The Board Meeting commenced at 1.00 p.m. and concluded at 2.45 p.m. on May 03, 2023.

Please take the above on your record and oblige.

Thanking you,

Yours faithfully,
For ISMT Limited


Chetan Nathani
Company Secretary
Encl.: As above



ISO/ATF : 16949:2016

Corporate & Registered Office
Panama House (Earlier known as Lunkad Towers),
Viman Nagar, Pune - 411 014, India.
Phone : +91 20 4143 4100 | Fax : +91 20 26630779
E-mail : secretarial@ismt.co.in Website : www.ismt.co.in
CIN : L27109PN1999PLC016417



ISO : 9001:2015



BS ISO 45001:2018
ISO : 14001:2015

ISMT LIMITED

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Annexure – I

Sr. No.	Particulars	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.;	Name: Adicca Energy Solutions Private Limited (AESPL) Authorized & Paid-up Share Capital: Rs 1,00,000/- Turnover: Rs. 0.55 lakhs (As on March 31, 2023)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	The acquisition does not fall under related party transactions. The promoter/ promoter group of the Company has no interest in the said acquisition.
c)	industry to which the entity being acquired belongs;	Renewable Energy
d)	objects & effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object is to acquire requisite approvals for grid connectivity/ connection in relation to power generation via solar energy for captive consumption for all the manufacturing plants of the Company.
e)	brief details of governmental or regulatory approvals required for the acquisition;	None
f)	indicative time period for completion of the acquisition;	Upto 6 months
g)	nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h)	cost of acquisition or the price at which the shares are acquired;	Rs. 1,00,000/-
i)	% of shareholding/ control acquired &/ or number of shares acquired;	100% equity shares acquired
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	AESPL is a private limited company incorporated on June 20, 2017 & is engaged in the business of executing turnkey projects for solar power systems and provides technical consultancy for planning and installing solar and other renewable energy systems. The registered office of AESPL is situated at Hyderabad, India. Turnover during last 3 years: FY2022-23 – Rs 0.55 lakhs FY2021-22 - Rs. 17.14 lakhs FY2020-21 – Rs. 29.41 lakhs



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