

ISMT LIMITED
Solutions You Can Trust

ISMT/SEC/21-22

September 03, 2021

Listing Department
National Stock Exchange Of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001

Symbol: ISMTLTD

Scrip Code: 532479

Dear Sirs,

Sub.: Notice of the 23rd Annual General Meeting of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Notice of the 23rd Annual General Meeting of the Company scheduled to be held on Monday, September 27, 2021 at 11.30 a.m. through Video Conferencing/ Other audio visual means.

You are requested to kindly take the same on your record.

Thanking you.

Yours Faithfully,
For ISMT Limited


Chetan Nathani
Company Secretary



Encl: As above



ISCT-0125, SL-0102



ISO 9001:2015

Corporate & Registered Office
Panama House (Earlier known as Lunkad Towers),
Viman Nagar, Pune - 411 014, India.
Phone : +91 20 41434100 / 86624901 - 04 | Fax : +91 20 26630779
www.ismt.com
CIN : L27109PN1999PLC016417

E-mail id: secretarial@ismt.co.in



ISO 9001:2015



BS OHSAS 18001:2007
ISO 14001:2015

Reg. Off.: Panama House, (Earlier known as Lunkad Towers), Viman Nagar, Pune – 411014
Ph.: 020-41434100, Fax: 020-26630779,
E-mail: secretarial@ismt.co.in; Web: www.ismt.co.in,
CIN: L27109PN1999PLC016417

NOTICE

NOTICE is hereby given that 23rd Annual General Meeting ('AGM') of Members of ISMT Limited ('Company') will be held on Monday, September 27, 2021 at 11.30 A.M. IST through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') to transact the following business:

Ordinary Business:

- To receive, consider and adopt:
 - The Audited Financial Statements of the Company for financial year ended March 31, 2021 including Audited Balance Sheet as at March 31, 2021 & Statement of Profit & Loss for year ended on that date & Reports of the Board of Directors & Auditors thereon; &
 - The Audited Consolidated Financial Statements of the Company for financial year ended March 31, 2021 including Audited Consolidated Balance Sheet as at March 31, 2021 & Consolidated Statement of Profit & Loss for year ended on that date & Report of the Auditors thereon.
- To appoint a Director in place of Mr. O. P. Kakkar (DIN: 00329426) who retires by rotation & being eligible, offers himself for re-appointment.

Special Business:

- To consider & if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 148 & other applicable provisions of the Companies Act, 2013, the remuneration of:

- Rs. 2,25,000/- (Rupees Two Lakh & Twenty Five Thousand Only) plus out of pocket expenses, payable to M/s. Dhananjay V. Joshi & Associates, Cost Accountants (Firm Reg. No. 000030), as Cost Auditors for “Steel Products” at Jejuri Plant; &
- Rs. 2,25,000/- (Rupees Two Lakh & Twenty Five Thousand Only) plus out of pocket expenses, payable to M/s. Parkhi Limaye & Co., Cost Accountants (Firm Reg. No. 000191), as Cost Auditors for “Steel Tubes & Pipes” products at Ahmednagar & Baramati Plants.

as recommended by the Audit Committee & as approved by the Board of Directors ('Board') in connection with Cost Audit of the Company for financial year ended March 31, 2021, be and is hereby ratified.

RESOLVED FURTHER THAT the Board be & is hereby authorised to do all such acts, deeds, matters & things as may be necessary to give effect to this resolution.”

By Orders of the Board
For **ISMT Limited**

Chetan Nathani
Company Secretary
Pune, August 14, 2021

NOTES:

- In view of the COVID-19 pandemic, Ministry of Corporate Affairs vide Circular dt. May 5, 2020 & January 13, 2021 & SEBI vide Circular dt. May 12, 2020 & January 15, 2021 ('Circulars') permitted to hold AGM thru VC/ OAVM without physical presence of shareholders. Accordingly, the AGM is being held through VC/ OAVM & that the Company has appointed Central Depositories Services (India) Ltd. ('CDSL') to provide the VC/ OAVM facility for the same. Accordingly, for purpose of AGM, Registered Office of the Company shall be deemed venue.
- Member entitled to attend & vote at General Meeting is entitled to appoint proxy to attend & vote on his behalf. However, since the AGM is being held through VC/ OAVM, the requirement of physical attendance of members has been dispensed with. Hence, the facility for appointing proxies will not be available.
- An Explanatory Statement under Section 102(1) of the Companies Act, 2013 ('Act') relating to Special Business is annexed hereto.
- The Special Business as appearing at item no. 3 of the AGM Notice is considered unavoidable by the Board & hence, forming part of the AGM Notice.
- Brief profile and other required information in respect of director seeking re-appointment is forming part of the AGM Notice.
- Corporate members intending to appoint authorized representatives to attend AGM/ vote therein to send certified copy of Board Resolution, in this regard.
- In case of joint holders, member whose name appears as first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- As required under the Act, the Register of Directors & Key Managerial Personnel & Register of Contracts/ Arrangements in which Directors are interested & documents referred to in the AGM Notice will be available for inspection in electronic mode.
- In line with the Circulars, AGM Notice & the Annual Report for FY2020-'21 is being sent through electronic mode to members whose e-mail IDs are registered with the Company/ Depositories.
- AGM Notice & Annual Report is available on Company's website: www.ismt.co.in & Stock Exchanges website i.e. BSE Ltd. & National Stock Exchange of India Ltd.: www.bseindia.com & www.nseindia.com, respectively. Also, AGM Notice is available on CDSL website: www.evotingindia.com.

11. Members are advised to avail facility of nomination pursuant to Section 72 of the Act. Members holding shares physically may send their nomination in Form SH-13 to KFin Technologies Pvt. Ltd. ('KFIN') & Members holding shares electronically may contact their Depository.
12. The Company is providing members the facility to vote by electronic means either by remote e-voting prior to AGM or remote e-voting during AGM. Instructions for attending AGM through VC/ OAVM are explained herein below.
13. Members can opt for only one mode of e-voting i.e. either prior to AGM or during AGM. Members present at the AGM who have not cast vote prior to AGM can cast vote during the AGM. Members who have cast vote prior to AGM can attend the AGM but cannot vote during the AGM.
14. Board of Directors have appointed Mr. Kuldeep D. Ruchandani (C.P. No. 8563), Partner, M/s. KPRC and Associates, Company Secretaries, as the Scrutinizer.

15. E-VOTING FACILITY:

- a) Members to login to www.evotingindia.com to join the AGM through VC/ OAVM 15 minutes before & after the scheduled time of commencement AGM.

The facility of participation at the AGM through VC/ OAVM is available to 1,000 members of the Company on first come first serve basis.

b) Instructions for Remote E-Voting:

- i. Voting begins on Friday, September 24, 2021 at 9.00 A.M. (IST) & ends on Sunday, September 26, 2021 at 5.00 P.M. (IST). Thereafter, e-voting shall be disabled for voting. Members of the Company as on cut-off date/ record date of September 20, 2021 can cast their vote.
- ii. Members, who have already voted prior to AGM date, would not be entitled to vote at the AGM.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dt. December 09, 2020 & under Regulation 44 of Listing Regulations, listed entities have to provide remote e-voting facility to shareholders, in respect of all shareholder resolutions.

However, it has been observed that participation by public non-institutional shareholders/ retail shareholders is negligible.

- iv. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility which necessitates registration on various ESPs & maintain multiple login credential by shareholders.
- v. In order to increase efficiency of voting process, it has been decided to enable e-voting to demat account holders by way of single login credential, thru demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast vote without having to register again with ESPs, thereby, facilitating seamless authentication & enhancing ease/ convenience of participating in e-voting process.
- vi. Shareholders are advised to update mobile number & email Id in relation to their demat accounts in order to access e-Voting facility.

- vii. Pursuant to aforesaid SEBI Circular, Login method for e-voting & joining virtual meetings for Individual shareholders holding shares in Demat mode is as follows:

Type of shareholder	Login Method
Individual Shareholder holding shares in Demat mode with CDSL	<p>Users who have opted for CDSL Easi/ Easiest facility, can login thru existing login credentials. Option will be made available to reach e-Voting page without further authentication. URL to login to Easi/ Easiest is https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com & click on Login icon & select New System Myeasi.</p> <p>After login, Easi/ Easiest user will see e-Voting option for eligible companies where e-voting is in progress. On clicking e-voting option, user will see e-voting page of ESPs for casting vote during remote e-Voting period/ joining virtual meeting & voting during the meeting.</p> <p>Additionally, there are also links provided to access system of ESPs i.e. CDSL/ NSDL/ KFIN/ LINKINTIME, so that user can visit ESPs website directly.</p> <p>If user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>Alternatively, user can access e-voting page by providing Demat Account Number & PAN from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. System will authenticate user by sending OTP on registered Mobile Number & Email id as recorded in Demat Account. After authentication, user will see e-voting option where e-voting is in progress & also will enable to access system of ESPs.</p>
Individual Shareholders holding shares in demat mode with NSDL	<p>If you are already registered for NSDL IDEAS facility, please visit e-Services website of NSDL at https://eservices.nsd.com. Once home page is launched, click "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your login credential. After authentication, you will see e-voting services. Click on "Access to e-Voting" under e-voting services & you will see e-voting page. Click on company name or ESPs name & you will be re-directed to ESPs website for casting vote during remote e-Voting period/ joining virtual meeting & voting during the meeting.</p> <p>If user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDEAS" "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>Visit e-Voting website of NSDL at https://www.evoting.nsdl.com/. Once home page of e-Voting system is launched, click on "Login" available under 'Shareholder/ Member' section. A new screen will open. You have to enter your User ID (i.e. sixteen digit demat account number held with NSDL), Password/ OTP & Verification Code as shown on screen.</p> <p>After authentication, you will be redirected to NSDL site wherein you can see e-voting page. Click on Company name or ESPs name & you will be redirected to ESPs website for casting vote during remote e-Voting period/ joining virtual meeting & voting during meeting</p>
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Members unable to retrieve User ID/ Password are advised to use Forget User ID/ Forget Password option available at the above mentioned websites.

Helpdesk for Individual Shareholders holding shares in demat mode for technical issues relating to login thru Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding shares in Demat mode with CDSL	E-mail: helpdesk.evoting@cdslindia.com Contact No.: 022- 23058738/ 542/ 543.
Individual Shareholders holding shares in Demat mode with NSDL	E-mail: evoting@nsdl.co.in Contact No.: 18001020990/ 1800224430

- i. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- ii. Members to login to website www.evotingindia.com.
- iii. Click on "Shareholders" module.
- iv. Enter your User ID:
 - a. CDSL: 16 digits beneficiary ID;
 - b. NSDL: 8 Character DPID followed by 8 digit Client ID;
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Enter Image Verification as displayed & Click on Login.
- vi. If Member holding shares in demat form & had logged in to www.evotingindia.com & earlier voted on e-voting of any company, then existing password is to be used.
- vii. If Members are first time users:

For Member holding shares in Demat/ Physical Form	
PAN	<p>Enter 10 digit alpha-numeric PAN issued by Income Tax Department</p> <p>Members who have not updated PAN with the Company/ Depositories are requested to use Sequence Number as mentioned in e-mail sent by the Company or contact Company/ KFIN.</p>

Dividend Bank Details OR Date of Birth (DOB)	<p>To login, enter Dividend Bank Details or DOB (in dd/mm/yyyy format) as recorded in your demat account or in the Company records.</p> <p>If both details are not recorded with depository or the Company, enter Members DP ID/ Folio Number in Dividend Bank details field as mentioned in instruction (v).</p>
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- viii. After entering these details, click on "SUBMIT" tab.
- ix. Members holding shares physically will reach company selection screen. Members holding shares in demat form will reach 'Password Creation' menu to enter login/ password in new password field. This password is also to be used for voting for resolutions of other companies, provided that such companies opt for CDSL e-voting platform. It is recommended not to share password with others & take utmost care to keep it confidential.
- x. For those holding physical shares, details can be used only for e-voting on resolutions contained in this Notice.
- xi. Click on EVSN for 'ISMT Limited'.
- xii. On voting page, Members will see "RESOLUTION DESCRIPTION" & against the same, option "YES/ NO". Select option YES/ NO as desired. Option YES implies assent & option NO implies dissent to the Resolution.
- xiii. Click on "RESOLUTIONS FILE LINK" to view the Resolution details.
- xiv. After selecting resolution to vote, click "SUBMIT". A confirmation box will be displayed. To confirm vote, click "OK", to change vote, click "CANCEL".
- xv. Once vote is "CONFIRM", Members will not be allowed to modify the same.
- xvi. If demat holder has forgotten login/ password, Enter User ID & image verification code & click on Forgot Password & enter details as prompted by the system.
- xvii. Member can also cast vote using CDSL's mobile app "**m-Voting**" available on Play Store/ Google Play. Please follow instructions as prompted by mobile app.

c) Process for Members whose e-mail IDs are not registered with the Company/ Depositories:

- i. For Physical shareholders- please provide necessary details like Folio No., Name, scanned copy of share certificate (front & back), PAN (self attested scanned copy of PAN), AADHAR (self attested scanned copy of Aadhar) by e-mail to secretarial@ismt.co.in.
- ii. For Demat shareholders- please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN), AADHAR (self attested scanned copy of Aadhar) by e-mail to secretarial@ismt.co.in.

d) Instruction for shareholders attending AGM thru VC:

- i. Members will be provided with CDSL e-Voting system facility to attend AGM through VC/ OAVM, by accessing at <https://www.evotingindia.com> under shareholders/ Members login by using e-voting credentials. The link for VC/ OAVM will be available in shareholder/ members login where EVSN of the Company will be displayed.
- ii. Members are encouraged to join AGM through Laptops/ iPads for better experience.
- iii. Members have to allow Camera & use high speed Internet to avoid any disturbance during the AGM.
- iv. Members connecting from Mobile, Tablets or Laptop via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in network. Hence, it is recommended to use stable Wi-Fi/ LAN connection to avoid aforesaid glitches.
- v. Members who would like to express views/ ask queries during AGM may register themselves as speaker by sending request at least 7 days prior to AGM date by mentioning their name, demat number/ folio number, mobile number, at secretarial@ismt.co.in. Members who do not wish to speak during the AGM but have queries may send the same at least 7 days prior to AGM date by mentioning their name, demat number/ folio number, mobile number at secretarial@ismt.co.in which will be replied suitably.
- vi. Only those Members who have registered themselves as speaker will be allowed to express their views/ ask queries during the AGM.

e) Instructions for Members e-voting during AGM:

- i. Procedure for e-Voting during AGM is same as mentioned above.
- ii. Only those Members, who are present in the AGM through VC/ OAVM facility & have not casted vote through remote e-voting & are otherwise not barred from doing so, shall be eligible to vote through CDSL e-voting system during the AGM.
- iii. If votes cast by Member thru e-voting during AGM & if said Member have not participated in AGM through VC/ OAVM, then such votes cast shall be considered invalid as the facility of e-voting during AGM is available only to Members attending the AGM.
- iv. Members voted through Remote e-Voting will be eligible to attend AGM but not to vote at AGM.

f) Note for Non-Individual Members & Custodians:

- i. Non-Individual Members (other than HUF, NRI etc.) & Custodians required to login to www.evotingindia.com & register in "Corporates" module.
- ii. A scanned copy of Registration Form bearing stamp & sign of entity be e-mailed to helpdesk.evoting@cdslindia.com.
- iii. After receiving login details, to create Compliance User by using admin login & password. Compliance User would be able to link the account(s) for which they wish to vote on.

- iv. List of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com & on approval of the accounts they would be able to cast their vote.
- v. Scanned copy of Board Resolution/ Power of Attorney issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for Scrutinizer's verification.
- vi. Alternatively, Non Individual Members can send relevant Board Resolution/ Authority letter etc., to the Company at secretarial@ismt.co.in if they have voted from individual tab & not uploaded the same in CDSL e-voting system for Scrutinizer's verification.

For queries, Members to refer Frequently Asked Questions & e-voting manual available at www.evotingindia.com under help section or write to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738), Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

Grievances relating to e-voting may be addressed to Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or e-mail to helpdesk.evoting@cdslindia.com.

- g) Institutional Members (i.e. other than HUF, NRI, etc.) to send scanned copy of relevant Board Resolution/ Authority Letter to Scrutinizer at kuldeep.ruchandani@kprc.co.in. The same can also be uploaded in e-voting module in their login. Scanned image of above documents should be in the naming format "Corporate Name_EVEN NO."
 - h) Voting rights shall be as per number of shares held by Members as on September 20, 2021 ('Cut-off date'). Members are eligible to cast vote electronically only if holding shares as on that date. A person who is not a Member as on cut-off date should treat this Notice for information purpose only.
 - i) Voting rights of members shall be in proportion to their share in paid up equity share capital of the Company as on Cut-off date.
 - j) A person, whose name is recorded in Register of Members or register of beneficial owners maintained by depositories as on Cut-off date shall alone be entitled to avail facility of remote e-voting & e-voting during the AGM.
 - k) Procedure for remote e-voting during AGM is same as per instructions mentioned above since AGM is being held through VC/ OAVM.
16. Chairman shall, at AGM, at end of discussion on resolutions on which voting is to be held, allow voting, by use of e-voting system for members present in the AGM through VC/ OAVM facility but have not cast vote by remote e-voting facility & are otherwise not barred from doing so. E-voting module during AGM shall be disabled by CDSL 15 minutes after conclusion of the AGM.

17. Scrutinizer shall, not later than 48 hours after conclusion of AGM, make a report of votes cast in favor/ against resolutions, invalid votes, if any, & whether Resolutions have been carried or not, to the Chairman/ person authorized by the Board.
18. Results along with Scrutinizer's Report shall be placed on website of the Company, CDSL, BSE Ltd & National Stock Exchange of India Ltd.
19. Members are further requested to:
- Intimate change, if any, in address/ bank mandate, e-mail ID to einward.ris@kfintech.com for shares held physically & to Depository Participants for shares held in Demat form.
 - Quote folio number/ DP ID/ Client ID in all correspondence with the Company or KFIN.
 - Intimate about consolidation of folios to KFIN, if your shareholding is under multiple folios.
 - As per Listing Regulation, effective April 1, 2019, requests for effecting transfer of shares in physical form shall not be processed unless the same is held in Demat form with the Depository. Hence, Members are requested to convert their physical share certificates into Demat form.
 - Surrender to KFIN, old share certificates of erstwhile Indian Seamless Steels & Alloys Ltd (ISSAL) for exchange with new share certificates of ISMT Ltd.
 - Note that the Company has designated an exclusive e-mail ID viz. secretarial@ismt.co.in to enable Members to register their queries/ complaints.
20. At 19th AGM of the Company held on September 28, 2017, Members approved the appointment of M/s. Damania & Varaiya, Chartered Accountants (Registration No. 102079W) (subsequently name changed to M/s. D N V & Co.) as Statutory Auditors to hold office from conclusion of 19th AGM till conclusion of 24th AGM, subject to ratification by Members at every AGM subject to any statutory modifications in the relevant provisions of the Act.
- Vide notification dt. May 07, 2018, Ministry of Corporate Affairs has done away with the requirement of seeking ratification of Members for appointment of Statutory Auditors at every AGM. Accordingly, no resolution is being proposed for ratification of the appointment of the Statutory Auditors of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT

Item No. 3:

Based on recommendation of the Audit Committee, the Board on September 7, 2020, approved the appointment and remuneration of M/s. Dhananjay V. Joshi & Associates, Cost Accountants, as Cost Auditors for "Steel Products" at Jejuri Plant & M/s. Parkhi Limaye & Co., Cost Accountants, as Cost Auditors for "Steel Tubes & Pipes" products at Ahmednagar & Baramati Plants in connection with the Cost Audit for FY2020-'21.

In accordance with Section 148 of the Companies Act, 2013 & Rules made there under, remuneration payable to Cost Auditors has to be ratified by Members.

Accordingly, consent of Members is sought for ratification of remuneration to the aforesaid Cost Auditors.

Board recommends resolution at item no. 3 for approval of Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnels of the Company/ their relatives are concerned/ interested in this Resolution.

By Orders of the Board
For **ISMT Limited**

Chetan Nathani
Company Secretary
Pune, August 14, 2021

PROFILE OF DIRECTOR SEEKING RE-APPOINTMENT-

Name of Director	Mr. O P Kakkar
Age	78 years
Qualification	Mechanical Engineer & Post Graduate Diploma holder in Business Management.
Date of Appointment/ Re- appointment	November 8, 2012
Category	Non-Executive Director
Experience and Expertise in specific functional Area	Mr. Kakkar has 5 decades of industrial experience in different capacities. He has been associated with the Company for 4 decades & held various Board level positions. He was also Managing Director of the Company upto March 31, 2009.
Relationship with other Directors/ KMP	None
Shareholding as on March 31, 2021	75,000
Directorship in other companies	Structo Hydraulics AB, Sweden
Committee positions in other companies	NIL
No. of Board Meetings attended (FY2020-21)	5

IMPORTANT COMMUNICATION TO MEMBERS

Ministry of Corporate Affairs has taken "Green Initiative in Corporate Governance" by allowing paperless compliances by companies & issued circulars stating that service of notice/ documents including Annual Reports can be sent by e-mail to members. This will ensure prompt receipt of communication and avoid loss in postal transit. These documents can be downloaded by members from the Company's website: www.ismt.co.in To support this initiative in full measure, members who have so far not registered e-mail id, are requested to register the same by sending e-mail to: einward.ris@kfintech.com with subject as 'E-mail for Green Initiative' mentioning Folio No./ DP Id & Client Id. Members holding shares in Dmat form may register/ update their e-mail id through concerned Depository Participant(s).