

Ref No. 3020/24

20 March 2024

The Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort,  
Mumbai 400001  
(Scrip Code : 500245)

Dear Sir / Madam,

Subject : Update in respect of ISMT Limited

Pursuant to Regulation 30(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit a copy of the intimation (which is self-explanatory) filed with the stock exchanges by ISMT Limited, the subsidiary of the Company.

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

ISMT/SEC/23-24

March 20, 2024

**BSE Limited**

Listing Department,  
P J Towers, Dalal Street,  
Mumbai – 400001  
Scrip Code: 532479

**National Stock Exchange of India Limited**

Listing Department,  
Exchange Plaza, Plot no. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051  
Scrip Symbol: ISMTLTD

Dear Sir,

**Subject: Intimation of sale of equity of step-down subsidiary of the Company**

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; this is to inform you that pursuant to a Share Purchase and Shareholders Agreement (“**Agreement**”) executed on 20 March 2024 between Tridem Port and Power Company Private Limited (“**TPPCPL**”) (subsidiary company of ISMT Limited) & Mr. Narayan Karbhase and Exim Trade Consulting Services Private Limited & Mr. Avinash Foujdar, TPPCPL has agreed to sell its’ entire equity stake held by it in PT ISMT Resources, Indonesia (‘**PT ISMT**’), a subsidiary of TPPCPL to Exim Trade Consulting Services Private Limited & Mr. Avinash Foujdar for a net consideration of Rs 1,00,000 (INR), on the terms more particularly set out in the Agreement .

Consequent to the closing of the transaction, PT ISMT will cease to be a subsidiary of TPPCPL and step-down subsidiary of ISMT Limited (‘the **Company**’). This Agreement does not affect the management or control of the Company in any manner.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015, are attached herewith as Annexure-I.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

**For ISMT Limited**

Nikita Basant  
Basant Jaisinghani  
Date: 2024.03.20  
21:21:15 +05'30'

Nikita Jaisinghani

**Compliance Officer**

**Encl:** As above



ISO11A TF: 16949:2016

Corporate & Registered Office  
Panama House (Earlier known as Lunkad Towers),  
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Phone: +91 20 4143 4100 | Fax: +91 20 26630779  
E-mail: [secretarial@ismt.co.in](mailto:secretarial@ismt.co.in) Website: [www.ismt.co.in](http://www.ismt.co.in)  
CIN: L27109PN1999PLC016417



ISO 9001 Certified



BS ISO 45001:2018  
ISO: 14001:2015

**Annexure -I**

Details as required under SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Sr. No.	Particulars	Information of such event (s)
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Nil
2	Date on which the agreement for sale has been entered into;	20 March 2024
3	The expected date of completion of sale/ disposal;	31 March 2024
4	Consideration received from such sale/ disposal;	Rs. 1,00,000 (INR)
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Name of the buyer:</p> <p>1. EximTrade Consulting Services Private Limited</p> <p>Address: 37, Ramkrupa, Navketan Society, Kothrud, Pune 411 038, State Maharashtra, India (CIN-U74140PN2006PTC128355)</p> <p>2. Mr. Avinash Foujdar</p> <p>Address: 37, Ramkrupa, Navketan Society, Kothrud, Pune 411 038, State Maharashtra, India</p> <p>The Buyer does not belong to the promoter/promoter group/group companies of the Company.</p>
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length"	<p>The transaction is not with a related party and hence it will not be a related party transaction</p> <p>Further, the Company has no shareholding in Exim Trade Consulting Services Private Limited.</p>
7	In case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

