

November 11, 2020

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

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, GBlock,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Scrip Code: 532479

Symbol: ISMTLTD

Dear Sirs,


Sub.: Notice of the Extra Ordinary General Meeting (EGM) of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Notice of the Extra Ordinary General Meeting of the Company scheduled to be held on Thursday, December 3, 2020 at 11.30 a.m. through Video Conferencing/ Other audio visual means.

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

Yours faithfully,
Thanking you,

Yours faithfully,
For ISMT Limited


Chetan Nathani
Company Secretary



SCT-0123, 5L-0102



ISCA/ATF : 16940/2016

Corporate & Registered Office
Panama House (Earlier known as Lunkad Towers),
Viman Nagar, Pune - 411 014, India.
Phone : +91 20 41434100 / 66024901 - 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

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 CIN: L27109PN1999PLC016417

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting ('EGM') of the Members of ISMT Limited ('Company') will be held on Thursday, December 3, 2020 at 11.30 A.M. IST through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') to transact the following business:

Special Business:

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

"RESOLVED THAT pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification(s) or re-enactment thereof and other applicable provisions, and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Shareholders of the Company be and is hereby accorded for reclassification of the following persons (hereinafter individually and jointly referred to as 'outgoing promoters') from the "Promoter and Promoter Group" category to "Public" category":

Name	Category	No. of shares held	% Holding
Mrs. Tara Jain	Promoter	14,14,848	0.97
M/s Ashok Kumar Jain (HUF)	Promoter Group	25,36,181	1.73
Ms. Aayushi Jain	Promoter Group	41,424	0.03
Mr. Akshay Jain	Promoter Group	10,313	0.01
Tulika Estate & Holdings Pvt. Ltd	Promoter Group	5,43,023	0.37
Total		45,45,789	3.11

RESOLVED FURTHER THAT that on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned Outgoing Promoters, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of the Listing Regulations.

RESOLVED FURTHER THAT the Board be & is hereby authorised to do all such acts, deeds, matters & things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution including but not limited to making Intimation

/ filings to stock exchange(s) i.e. BSE Limited & the National Stock Exchange of India Limited and seeking their approval and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolution."

- To consider & if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in terms of Regulation 17(1A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, consent of the members of the Company be and is hereby accorded to continue the directorship of Mr. R Poornalingam (DIN: 00955742), attaining the age of seventy five years, as a Non-Executive Director of the Company."

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

Chetan Nathani
Company Secretary
 Pune, November 10, 2020

NOTES:

- In view of the COVID-19 pandemic, the Ministry of Corporate Affairs vide Circular dt. April 08, 2020, April 13, 2020 & September 28, 2020 ('Circulars') permitted to hold EGM through VC/ OAVM without the physical presence of members at a common venue. Accordingly, the EGM 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. The Registered Office of the Company shall be the deemed venue of the EGM.
- A member entitled to attend & vote at a General Meeting is usually entitled to appoint a proxy to attend & vote on his behalf. Since, the EGM is being held through VC/ OAVM, the requirement of physical attendance of the members has been dispensed with and that the facility for appointing proxies will not be available.
- An Explanatory Statement under Section 102(1) of the Companies Act, 2013 ('Act') relating to the Special Business is annexed hereto.
- Corporate members intending to appoint authorized representatives to attend the EGM or vote therein are requested to send a duly certified copy of Board Resolution in this regard.
- In case of joint holders, the 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 at the EGM.

6. In line with the Circulars, EGM Notice is sent only through electronic mode to the members whose e-mail IDs are registered with the Company/ Depositories.
7. EGM Notice is available on Company's website at www.ismt.com & on websites of Stock Exchanges i.e. BSE Ltd. & National Stock Exchange of India Ltd. at www.bseindia.com & www.nseindia.com, respectively. EGM Notice is also disseminated on the website of CDSL at www.evotingindia.com.
8. Members holding shares in single name are advised to avail the 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. ('Karvy') while Members holding shares electronically may contact their Depository in this regard.
9. In compliance with Section 108 of the Act, Regulation 44 of the Listing Regulations & the Circulars, the Company is providing its members the facility to exercise their right to vote at the EGM by electronic means (by using the system/ platform provided by CDSL) either by remote e-voting prior to the EGM or remote e-voting during the EGM. Also the instructions for attending the EGM through VC/ OAVM are explained herein below.
10. The members can opt for only one mode of e-voting i.e. either prior to the EGM or during the EGM. The members present at the EGM who have not cast vote by e-voting prior to the EGM shall be able to exercise their right to cast vote by e-voting during the EGM. The members who have cast vote by e-voting prior to the EGM are eligible to attend the EGM but shall not be entitled to cast vote during the EGM.
11. The Board of Directors of the Company have appointed Mr. Kuldeep D. Ruchandani, (C.P No. 8563), Partner, M/s KPRC & Associates, Company Secretaries as the Scrutinizer.

12. E-VOTING FACILITY:

The Company has availed the services of CDSL for facilitating voting through electronic means. The process for participating in the EGM & voting through electronic means is as follows:

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

The facility of participation at the EGM 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 period begins on Monday, November 30, 2020 at 9.00 A.M. (IST) & ends on Wednesday, December 2, 2020 at 5.00 P.M. (IST). Thereafter, e-voting module shall be disabled for voting by CDSL.

Members of the Company as on cut-off date/ record date of November 26, 2020 may cast their vote.

- ii. Members who have already voted prior to the EGM date, would not be entitled to vote at the EGM.
 - iii. Members to login to website www.evotingindia.com.
 - iv. Click on "Shareholders" module.
 - v. Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 digits Client ID;
 - c. Members holding shares physically should enter Folio Number.
- Alternatively, if Member is registered on CDSL's EASI/EASIEST e-services, they can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using login credentials. Once logged in, click on e-Voting option & proceed to cast vote electronically.
- vi. Enter Image Verification as displayed & Click on Login.
 - vii. If Member holding shares in demat form & had logged in to www.evotingindia.com & voted on an earlier e-voting of any company, then existing password is to be used by such Member.
 - viii. If Members are a first time user:

For Members holding shares in Demat/ Physical Form	
PAN	Enter 10 digit alpha-numeric PAN issued by the Income Tax Department Members who have not updated PAN with Company/ Depositories are requested to use Sequence Number as mentioned in e-mail sent by Company or contact the Company/ Karvy.
Dividend Bank Details OR Date of Birth (DOB)	To login, enter Dividend Bank Details or DOB (in dd/mm/yyyy format) as recorded in your demat account or in the Company records. If both the details are not recorded with the depository or the Company, enter Members DP ID/ Folio Number in Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details, click on "SUBMIT" tab.
- x. Members holding shares physically will directly reach the Company selection screen. However, 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 by the demat holders for voting for resolutions of other companies on which they are eligible to vote, provided

- that such companies opt for e-voting through CDSL platform. It is recommended not to share password with any other person & take utmost care to keep it confidential.
- xi. For also holding shares in physical form, details can be used only for e-voting on resolutions contained in this Notice.
 - xii. Click on the EVSN for 'ISMT Limited'.
 - xiii. On voting page, Members will see “RESOLUTION DESCRIPTION” & against the same, option “YES/ NO”. Select the option YES/ NO as desired. Option YES implies assent to the Resolution & option NO implies dissent to the Resolution.
 - xiv. Click on “RESOLUTIONS FILE LINK” to view the entire Resolution details.
 - xv. After selecting resolution to vote, click “SUBMIT”. A confirmation box will be displayed. To confirm vote, click “OK”, to change vote, click “CANCEL”.
 - xvi. Once vote is "CONFIRM", Members will not be allowed to modify the vote.
 - xvii. If a demat holder has forgotten the login/ password, Enter User ID & image verification code & click on Forgot Password & enter details as prompted by the system.
 - xviii. Members can also cast their vote using CDSL’s mobile app “**m-Voting**” available on Play Store/ Google Play. Please follow instructions as prompted by the 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 EGM thru VC:**
- i. Members will be provided with a facility to attend the EGM through VC/ OAVM through CDSL e-Voting system. 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 the EGM through Laptops/ IPads for better experience.
 - iii. Further, Members will be required to allow Camera & use Internet with a good speed to avoid any disturbance during the meeting.
 - iv. Please note that Members connecting from Mobile, Tablets or Laptop via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - v. Members who would like to express their views/ ask queries during the EGM may register themselves as a speaker by sending their request in advance at least 7 days prior to the EGM 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 EGM but have queries may send their queries at least 7 days prior to the EGM date by mentioning their name, demat number/ folio number, mobile number at secretarial@ismt.co.in which will be replied to by the Company suitably.
 - vi. Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the EGM.
- e) Instructions for Members e-voting during EGM:**
- i. Procedure for e-Voting during the EGM is same as mentioned above.
 - ii. Only those Members, who are present in the EGM through VC/ OAVM facility & have not casted their vote through remote e-voting & are otherwise not barred from doing so, shall be eligible to vote through CDSL e-voting system during the EGM.
 - iii. If votes cast by Member thru e-voting during EGM & if said Member have not participated in the EGM through VC/ OAVM, then such votes cast shall be considered invalid as the facility of e-voting during the EGM is available only to the Members attending the EGM.
 - iv. Members voted through Remote e-Voting will be eligible to attend EGM but will not be eligible to vote at EGM.
- 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 the Registration Form bearing the stamp & sign of the entity be e-mailed to helpdesk.evoting@cdslindia.com.
 - iii. After receiving login details, a Compliance User be created 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. A scanned copy of Board Resolution & Power of Attorney which they have 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. together with attested specimen signature of duly authorized signatory authorized to vote, to the Company at secretarial@ismt.co.in if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for Scrutinizer's verification.

For any queries, Members may refer Frequently Asked Questions (FAQs) & 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 (PDF/ JPG Format) of relevant Board Resolution/ Authority Letter, along with attested specimen signature of duly authorized signatories authorized to vote to Scrutinizer by e-mail at team@kprc.co.in They may also upload the same 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 the number of shares held by the Members as on November 26, 2020 ('Cut-off date'). Members are eligible to cast vote electronically only if they are 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) The voting rights of members shall be in proportion to their share in the paid up equity share capital of the Company as on Cut-off date.
- j) A person, whose name is recorded in the Register of Members or in register of beneficial owners maintained by depositories as on Cut-off date shall alone be entitled to avail the facility of remote e-voting as well as e-voting during the EGM.
- k) The procedure for remote e-voting during the EGM is same as per the instructions mentioned above since the EGM is being held through VC/ OAVM.

13. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for members present in the EGM through VC/ OAVM facility but have not cast their vote by remote e-voting facility & are otherwise not barred from doing so. The e-voting module during the EGM shall be disabled by CDSL 15 minutes after conclusion of the EGM.
14. The Scrutinizer shall, after conclusion of e-voting (votes cast during the EGM & votes cast through remote e-voting) make, not later than 48 hours after conclusion of EGM, a report of total votes cast in favor or against the resolution, invalid votes, if any, & whether the Resolution has/ have been carried or not, to the Chairman or a person authorized by him in writing.
15. Results declared along with Scrutinizer's Report shall be placed on website www.ismt.co.in & on website of CDSL. The results shall also be forwarded to BSE Ltd & National Stock Exchange of India Ltd.
16. Members are further requested to:
 - Intimate changes, if any, in address/ bank mandate & e-mail ID to einward.ris@kfintech.com for shares held in physical form & to the Depository Participants for shares held in Demat form.
 - Quote folio number/ DP ID/ Client ID in all correspondence with the Company or Karvy.
 - Intimate about consolidation of folios to Karvy, if your shareholding is under multiple folios.
 - As per the 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 Karvy, 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT**Item No. 1:**

Mrs. Tara Jain, wife of late Mr. Ashok Kumar Jain, former Promoter of the Company, along with the Promoter group/ Persons Acting in Concert viz. M/s. Ashok Kumar Jain (HUF), Ms. Ayushi Jain, Mr. Akshay Jain & Tulika Estate & Holdings Pvt. Ltd., vide letters dt. June 19, 2020, filed request with the Company, seeking for Re-Classification, from "Promoter and Promoter Group" category to "Public" category in accordance with Regulation 31A of the Listing Regulations.

The Board of Directors of the Company ("Board") deliberated over such request and they have approved the aforesaid request in their Board Meeting, which was held on July 31, 2020, subject to the approval of shareholders of the Company & any other Statutory Authority, in this regard, which inter-alia include BSE Limited & National Stock Exchange of India Limited. Accordingly, the approval of shareholders of the Company, is being sought on same through an Ordinary Resolution.

The Outgoing promoters vide their letters dated June 19, 2020, confirmed and undertake, that they:

1. do not hold more than ten percent of the total voting rights in the Company;
2. do not exercise control over the affairs of the Company, directly or indirectly;
3. do not have any special rights with respect to the Company, through formal or informal arrangements including through any shareholder agreements;
4. are not represented on the Board of Directors (including not having a nominee director) of the Company;
5. do not act as a Key Managerial Person in the Company;
6. are not 'willful defaulter' as per the Reserve Bank of India Guidelines;
7. are not a fugitive economic offender;

On the basis of the above facts & undertaking, the Outgoing Promoters have applied for such Re-Classification.

The Shareholders are further informed, that the Company is in compliance with R. 31A(3)(c) of the Listing Regulations.

The promoter seeking re-classification and persons related to the said promoter seeking re-classification shall not cast vote to approve such re-classification.

Post approval from the Shareholders, the Company will file necessary applications with BSE Limited & National Stock Exchange of India Limited, for the said re-classification.

Your Directors, therefore, recommend the resolution for your approval by way of an Ordinary Resolution as set out at Item no. 1 of the accompanying Notice.

None of the Directors, Key Managerial Personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution.

Item No. 2:

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (Listing Regulations), the approval of shareholders is required by way of special resolution for continuing the Directorship of a non-executive Director attaining the age of 75 years.

Mr. R Poornalingam, Non-Executive Director of the Company, will attain the age of 75 years on November 15, 2020. Hence, it is required to obtain the approval of shareholders of the Company pursuant to Regulation 17(1A) of the Listing Regulations.

Mr. R Poornalingam has more than four decades of rich working experience in many important positions in the Government of Tamil Nadu and Government of India. He has also held the position of Dy. Secretary, Finance & has accounting & financial management expertise.

Considering his rich experience and expertise, the Board recommends the resolution set out at Item No. 2 for approval of the Members to be passed as a Special Resolution.

None of the Directors, except Mr. R. Poornalingam or Key Managerial Personnels of the Company/ their relatives are concerned or interested in this Resolution.

By Orders of the Board
For ISMT Limited

Chetan Nathani
Company Secretary
Pune, November 10, 2020