

Ref No. 2990/24

18 January 2024

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

Dear Sir / Madam,

Subject : Update to the disclosure dated 5 November 2022 made in respect of the Scheme of Arrangement and Merger of ISMT Limited ('Transferor Company / ISMT') with Kirloskar Ferrous Industries Limited ('Transferee Company / KFIL') and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Scheme')

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of and as an update to the previous communication vide the letter No. 2988/24 dated 9 January 2024; this is to inform you that, post the earlier Order dated 4 January 2024 being uploaded, we had approached the Hon'ble National Company Law Tribunal, Mumbai ('NCLT') for few clarifications to / modifications of the said order.

Consequently, the NCLT passed an Order dated 16 January 2024 [which has been uploaded at the website of NCLT on 17 January 2024 in the evening], issuing certain clarifications / modifications to the earlier Order dated 4 January 2024 *inter-alia* directing ISMT and KFIL to convene and hold the meetings of their respective equity shareholders through video conferencing within sixty days from the date of uploading of the said order (i.e. 17 January 2024).

A copy of the said Order is enclosed herewith for ready reference.

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

Kirloskar Ferrous Industries Limited

A Kirloskar Group Company

Registered Office :
13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra
Telephone : +91 (20) 66084645 Telefax : +91 (20) 25813208 / 25810209
Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com
CIN : L27101PN1991PLC063223

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 19

CA 18/2024 In C.A.(CAA)/238(MB)2023

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 16.01.2024

NAME OF THE PARTIES: **ISMT LIMITED**

Section 230-232, Sec 234 of the Companies Act, 2013 & Rule 11 of
NCLT Rules, 2016

ORDER

CA No. 18/2024 –

1. Mr. Hemant Sethi, Advocate a/w Mr. Sohil Raakesh Shah, Advocate i/b Pioneer Legal appeared for the Applicant.
2. This is an application filed by ISMT Limited (Transferor Company) and Kirloskar Ferrous Industries Ltd. (Transferee Company) to seek correction in the order dated 04.01.2024 passed by this Bench in **C.A.(CAA)/238(MB)2023**. The Applicant submits that the said order was uploaded on 08.01.2024 and directs the first Applicant Company to hold the meeting on 28.12.2023. Further, the said Order stipulates thirty days notice, accordingly at least period of 60 days from the date of uploading of the revised order for holding respective meeting should have been allowed for holding of the meeting.
3. Accordingly, the Applicant has prayed for modification of the order dated 04.01.2024.

4. On perusal of the records, we find the contention to be correct, and requires modification of the Order dated 4.1.2024. Accordingly, we pass the following order modifying order dated 04.01.2024;

- i) At page 8 Paragraph 12.2, line 3 the words “*on Thursday, December, 28, 2023 at 11 am*” shall be replaced with the words “*within 60 days from the date of uploading of the order dated 16.01.2024*”
- ii) At Page 8 Paragraph 12.3, Line 3 the words “*30 days from the date of uploading of the order*” shall be replaced with the words “*60 days from the date of uploading the order dated 16.01.2024*”.
- iii) Page 9 Paragraph 12.4 line 7 “*The words " 30 days from the date of uploading of the order”*” shall be replaced with the words “*60 days from the date of uploading the order dated 16.01.2024*”
- iv) Page 9 Paragraph 12.5 Line 11 The words “*30 days from the date of uploading of the order*” shall be replaced with the words “*60 days from the date of uploading the order dated 16.01.2024*”.
- v) Remaining order shall remain un-altered.

5. In view of above, CA No. 18/2024 is allowed and disposed of.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)