

Ref No. 3073/24

8 August 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 the Scheme of Arrangement and Merger of ISMT Limited ("Transferor Company") with Kirloskar Ferrous Industries Limited ("Transferee Company") and their respective shareholders pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of and as an update to the earlier communication vide the letter No. 3071/24 dated 3 August 2024; this is to inform you that the Company has filed on 8 August 2024 the certified true copy of the Order passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench alongwith a copy of the Scheme with the Registrar of Companies, Pune, the Ministry of Corporate Affairs, Government of India. The filing has been made in compliance with Clause 22 as mentioned in the Order passed by the Hon'ble NCLT.

In terms of Clause 1.8 ('Effective Date') of the Scheme, the Scheme has become operative effective from 1 April 2023 ('Appointed Date'). In terms of the Scheme, ISMT Limited stands merged into and with the Company and dissolved without being wound up on and from the Effective Date.

In terms of Clause 11.1 ('Issue of New Equity Shares by Transferee Company to the shareholders of the Transferor Company') of the Scheme, the Transferee Company will issue and allot fully paid-up equity shares, to those shareholders of ISMT Limited (except the Transferee Company), whose names would appear in the Register of Members as on the Record Date, in the ratio of 17 (seventeen) fully paid-up equity shares of ₹ 5 each for every 100 (hundred) fully paid-up equity shares of ₹ 5 each held by such members in ISMT Limited.

Further, in terms of Clause 1 of Part D ('Combination of the Authorised Share Capital') of the Scheme, the Memorandum of Association of the Company stands amended as below :
"The Authorized Share Capital of the Company is ₹ 380,50,00,000 (Rupees Three Hundred and Eighty Crores Fifty Lakhs) divided into 52,70,00,000 Equity Shares of ₹ 5 (₹ Five) each and 11,70,00,000 Preference Shares of ₹ 10 (₹ Ten) each, with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

Upon effectiveness of the Scheme, below mentioned subsidiaries of the Transferor Company have become the subsidiaries of the Company :

1. Adicca Energy Solutions Private Limited
2. Tridem Port and Power Company Private Limited
3. Nagapattinam Energy Private Limited
4. Best Exim Private Limited
5. Success Power and Infraprojects Private Limited
6. Marshal Microware Infrastructure Development Company Private Limited
7. ISMT Enterprises SA, Luxembourg
8. Structo Hydraulics AB, Sweden
9. ISMT Europe AB, Sweden

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

Mayuresh Gharpure
Company Secretary