

ISMT/SEC/28/17-18

August 21, 2017

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.
Scrip Code: 532479

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.
Symbol: ISMTLTD

**Subject: Disclosure under Regulation 30 [read with Schedule III (PART A)] of the SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory for the Company to rotate the Statutory Auditors of the Company on completion of terms as prescribed therein.


Accordingly, based on the recommendations of Audit Committee of the Company, the Board at its meeting held on August 21, 2017, has resolved to appoint **Damania & Varaiya**, Chartered Accountants (Firm Registration Number: 102079W) as Statutory Auditors of the Company for a period of 5 years in place of M/s P.G Bhagwat and J.K Shah & Co., the retiring joint Statutory Auditors of the Company. The Board has recommended the same for approval of the shareholders at the ensuing Annual General Meeting. Damania & Varaiya, Chartered Accountants, vide their consent letter dated August 18, 2017 have confirmed their eligibility.

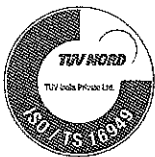
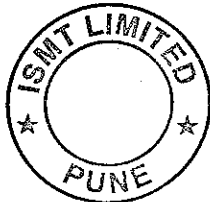
On appointment, Damania & Varaiya, Chartered Accountants will hold the office for a period of 5 (five) consecutive years from the conclusion of 19th Annual General Meeting of the Company scheduled to held in September 2017 till the conclusion of 24th Annual General Meeting to be held in the year 2022, subject to ratification by members every year.

A brief Profile of the firm is as under:

'**Damania & Varaiya** is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. Its Head Office is in Mumbai and branch in Pune. It has valid peer Review certificate. It is a multi service professional organization with experience in client servicing across diverse industries. It has 7 partners and more than 15 qualified Chartered Accountants and other domain experts. It provides services in the field of Audit & Assurance, Taxation, FEMA, Corporate Advisory Services etc. to its clients.'

This is for your information please.

Thanking you,
Yours faithfully,
For **ISMT Limited**

Jaikishan Pahlani
Company Secretary



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CIN : L27109PN1999PLC016417

