

ISMT/SEC/20-21

July 31, 2020

Listing Department
BSE Ltd
PJ Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532479

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

Dear Sirs,

Sub: Outcome of Board Meeting

In pursuance of the SEBI (LODR) Regulations, 2015 (Listing Regulations) please be informed that the Board of Directors at its meeting held today i.e. Friday, July 31, 2020, inter alia, considered and approved the following :

1. Requests received from members of the Ashok Kumar Jain Group, Late Promoter Director of the Company to re-classify their shareholding from Promoter to Public category.

Please find enclosed the Extract of the Board Meeting Minutes approving the aforesaid reclassification as **Annexure-I**.

2. The Audited Financial Results (Standalone and Consolidated) for the period ended March 31, 2020.

Please find enclosed the aforesaid results along with Auditors Reports and Statement on Impact of Audit Qualifications as **Annexure-II**.

The Board Meeting commenced at 4.30 P.M. and concluded at 8.00 P.M. on July 31, 2020.

Please take the above on your record and oblige.

Thanking you,

Yours faithfully,
For ISMT Limited

Chetan Nathani

Chetan Nathani
Company Secretary
Encl.: As above



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EXTRACT OF THE MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF ISMT LIMITED HELD ON JULY 31, 2020

To approve Re-classification request received from Promoters/ Promoter Group of the Company

The Board was informed that the Company is in receipt of letters from following members of the Ashok Kumar Jain Group, Late Promoter Director of the Company, seeking reclassification from Promoter Category to Public Category:

Name	Category	No. of shares held	% of total shares
Ms. 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

Request letters seeking reclassification as received from the aforesaid members were placed before the Board.


The Board was informed that Mr. Ashok Kumar Jain, Promoter Director of the Company expired on April 12, 2013. Thereafter, none of his family members were appointed as Director on the Board of Directors of the Company nor did they exercised any control over the affairs of the Company.

The Board was also informed that the aforesaid members seeking reclassification have fulfilled the conditions specified under Regulation 31A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Regulations) and can be reclassified into Public Category subject to approval of the Board, Shareholders and the Stock Exchanges.

The Board discussed and approved the reclassification of the aforesaid Promoters/ Promoter Group based on the fact that they do not exercise any control over the affairs of the Company nor they have any kind of special rights in the Company and are also in compliance with the conditions specified under Regulation 31A of the SEBI Regulations.

CERTIFIED TO BE TRUE

For ISMT Limited


Chetan Nathani
Company Secretary

