kirloskar
Industries

29 July 2022

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Dear Sir,

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has submitted to the stock exchange, where the shares of KFIL are listed, vide its letter dated 29 July 2022, the unaudited financial results (standalone and consolidated) of ISMT Limited (a subsidiary of KFIL) for the quarter ended 30 June 2022, along with independent auditor's review reports thereto, filed by ISMT with the stock exchanges.

A copy of the intimation submitted by KFIL is enclosed for your ready reference.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

A.N.Mali

KIRLOSKAR INDUSTRIES LTD. PUNE-05

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

Kirloskar Industries Limited
A Kirloskar Group Company

Regd. Office: Cello Platina, Office Number 801, Fergusson College Road, Shivajinagar, Pune- 411005
Tel: +91 (20) 29704374 | Fax: +91 (20) 29704374
Email: investorrelations@kirloskar.com | Website: www.kirloskarindustries.com
CIN: L70100PN1978PLC088972

Kirloskar
Ferrous

Ref No. 2792/22

29 July 2022

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

Kind Attention : Mr. Abhay Mungekar / Mr. Saurabh Poojari / Mr. Mangesh Tayde

Dear Sir,

Subject : Update in respect of ISMT Limited

Pursuant to Regulation 30(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit the unaudited financial results (standalone and consolidated) of ISMT Limited [a subsidiary of the Company] for the quarter ended 30 June 2022 alongwith independent auditors review reports thereto, filed by it with the stock exchanges..

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

MAYURESH VINAYAK GHARPURE

Digitally signed by MAYURESH VINAYAK GHARPURE
Date: 2022.07.29 18:24:22 +05'30'

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

ISMT LIMITED

Solutions You Can Trust

ISMT/SEC/22-23 July 29, 2022

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 Regulation) please be informed that the Board of Directors at its meeting held today i.e., Friday, July 29, 2022, inter alia, considered and approved the Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2022.

Please find enclosed the aforesaid results along with Auditor's Report.

The Board Meeting commenced at 1.00 p.m. and concluded at 2.30 p.m. on July 29, 2022.

Please take the above on your record and oblige.

Thanking you,

Yours faithfully,
For **ISMT Limited**

Chetan Nathani
Company Secretary
Encl.: As above

ISMT LIMITED PUNE

Corporate & Registered Office
Panama House (Earlier known as Lunkad Towers)
Viman Nagar, Pune – 411 014, India
Phone: +91 20 4143100 / 66024901– 04 Fax: +91 20 26630779
www.ismt.co.in
CIN: L27109PN1999PLC016417
E-mail id: secretarial@ismt.co.in

Independent Auditor's Review Report on standalone unaudited quarterly financial results of ISMT Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors,
ISMT Limited.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of ISMT Limited ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), which has been initialed by us for the purpose of identification.

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their respective meeting held on July 29, 2022 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and management principles laid down in aforesaid Indian Accounting Standard ("Ind AS") and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

M/s. DNV & Co. Pune Chartered Accountants

5. **Emphasis of Matters:**

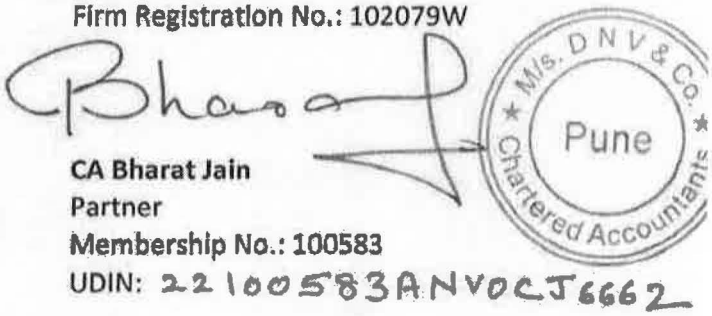
We draw attention to :

a) Note No 1 of the Statement, regarding recoverability of outstanding receivables from a Subsidiary Company, Structo Hydraulics AB Sweden (SHAB), amounting to Rs 16.09 Crore considering ongoing review of business operation of SHAB by the Company management.

b) Note No.3 of the Statement, regarding remuneration payable to Erstwhile Managing Director of the Company amounting to Rs 4.20 Crore cumulative up to March 31, 2022 is subject to approval of appropriate authorities.

Our conclusion is not modified in respect of above matters.

For D N V & Co
Chartered Accountants
Firm Registration No.: 102079W



CA Bharat Jain
Partner
Membership No.: 100583
UDIN: 22100583ANVOCJ6662

Place: Pune
Date: July 29, 2022

ISMT Limited
Regd. Office : Panama House (earlier known as Lunkad Towers) , Viman Nagar, Pune 411 014, Maharashtra.
Phone : 020-41434100, Fax : 020-26630779, E-Mail : secretarial@ismt.co.in,
Web : www.ismt.com, CIN : L27109PN1999PLC016417

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Rs. in Crore

Sr. No	Particulars	Standalone			
		Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
		Unaudited	Refer Note No - 4	Unaudited	Audited
1	**Income**				
	Revenue from Operations				
	Sales of Products	**988.57**	**943.04**	**653.06**	**3,216.84**
	Less : Inter Segment Transfers	346.38	341.11	160.19	1,003.79
	Inter Division Transfers	29.28	32.01	21.23	89.64
	(a) Net Sales	**612.91**	**569.92**	**471.64**	**2,123.41**
	(b) Other Operating Revenue	3.86	7.44	5.49	29.13
	(c) Revenue From Operations - (a+b)	**616.77**	**577.36**	**477.13**	**2,152.54**
	(d) Other Income	2.63	8.80	2.02	18.12
	Total Income - (c+d)	**619.40**	**586.16**	**479.15**	**2,170.66**
2	**Expenses**				
	(a) Cost of Materials Consumed	370.59	311.61	283.63	1,283.16
	(b) Changes in inventories of finished goods, work -in -progress and stock-in-trade	(19.45)	22.85	(19.03)	(44.58)
	(c) Employee Benefits Expense	38.11	44.76	37.54	158.84
	(d) Finance Costs	5.38	(189.50)	67.85	13.78
	(e) Depreciation	13.03	14.97	14.79	59.93
	(f) Other Expenses	189.71	204.38	148.56	693.58
	Total Expenses	**597.37**	**409.07**	**533.34**	**2,164.71**
3	Profit / (Loss) before exceptional item and Tax (1-2)	22.03	177.09	(54.19)	5.95
4	Exceptional items : (Refer Note No.2)	-	(2,494.10)	-	(2,494.10)
5	**Profit / (Loss) before tax (3- 4)**	**22.03**	**2,671.19**	**(54.19)**	**2,500.05**
6	Tax Expenses :				
	(a) Current Tax	7.16	17.22	-	17.22
	(b) Deferred Tax	0.41	43.52	(0.07)	43.52
	(c) Earlier years Tax	(8.82)	(0.06)	-	(0.13)
	(d) MAT Credit written off	-	82.05	-	82.05
7	**Profit / (Loss) after tax (5- 6)**	**23.28**	**2,528.46**	**(54.12)**	**2,357.39**
8	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified to Profit or Loss				
	Gain/ (Loss) on Remeasurement of Defined Benefit Plan (net of tax)	(1.23)	(1.06)	0.13	(5.86)
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-
	Other Comprehensive Income (Net of tax) (a+b)	(1.23)	(1.06)	0.13	(5.86)
9	**Total Comprehensive Income for the period (7+8)**	**22.05**	**2,527.40**	**(53.99)**	**2,351.53**
10	Paid-up Equity Share Capital (Face Value of Rs. 5/- per share)	150.25	150.25	73.25	150.25
11	Reserves Excluding Revaluation Reserve	-	-	-	1,077.83
12	Earnings per share				
	Basic & Diluted Earnings per share of Rs.5/- each (Rs.) (not annualised)	0.77	162.31	(3.69)	151.32

M/s. D N V & Co. Chartered Accountants Pune

ISMT LIMITED PUNE-14

ISMT Limited

SEGMENT WISE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Rs. In Crore

		Standalone			
		Quarter ended			Year ended
Sr No	Particulars	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Refer Note No 4	Unaudited	Audited
1	**Segment Revenue**				
	a) Gross Sales – **Tube**	490.16	501.11	303.63	1,592.51
	Less : Inter Division	29.28	32.01	21.23	89.64
	Sub total	**460.88**	**469.10**	**282.40**	**1,502.87**
	b) Gross Sales – **Steel**	498.41	441.93	349.43	1,624.33
	Less : Inter Segment	346.38	341.11	160.19	1,003.79
	Sub total	**152.03**	**100.82**	**189.24**	**620.54**
2	**Total Segment Revenue**	**612.91**	**569.92**	**471.64**	**2,123.41**
	Segment Results				
	Profit / (Loss) after Depreciation and Before Finance Costs & Exceptional items,Unallocable income (net) and Tax.				
	a) Tube	14.45	1.02	3.36	6.19
	b) Steel *	11.55	5.35	16.95	40.90
	Total	26.00	6.37	20.31	47.09
	Less : Finance Costs	5.38	(189.50)	67.85	13.78
	: Exceptional items (Refer Note No.2)	-	(2,494.10)	-	(2,494.10)
	Add : Unallocable Income (Net of Unallocable Expenses)	1.41	(18.78)	(6.65)	(27.36)
	Total Profit / (Loss) Before Tax	**22.03**	**2,671.19**	**(54.19)**	**2,500.05**
	Less : Tax Expenses				
	Current Tax	7.16	17.22	-	17.22
	Deferred Tax	0.41	43.52	-	43.52
	Earlier Years Tax	(8.82)	(0.06)	(0.07)	(0.13)
	MAT Credit written off	-	82.05	-	82.05
3	**Total Profit / (Loss) After Tax**	**23.28**	**2,528.46**	**(54.12)**	**2,357.39**
	Capital Employed				
	Segment Assets				
	a) Tube	1,412.00	1,404.81	1,354.50	1,404.81
	b) Steel	454.49	386.41	478.24	386.41
	c) Unallocable	232.83	182.30	582.00	182.30
	Total Assets	**2,099.32**	**1,973.52**	**2,414.74**	**1,973.52**
	Segment Liabilities				
	a) Tube	160.96	124.68	123.28	124.68
	b) Steel	248.31	166.25	164.14	166.25
	c) Unallocable	252.21	266.81	3,593.69	266.81
	Total Liabilities	**661.48**	**557.74**	**3,881.11**	**557.74**

* Includes profit on steel captively consumed by Tube Segment

M/s. D N V & Co. Chartered Accountants

ISMT LIMITED PUNE-14

NOTES ON STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022.

1. The Company and through its Subsidiary Company, ISMT Enterprises S.A., Luxembourg has invested Rs. 48.43 Crore in Structo Hydraulics AB, Sweden (SHAB). The Company has received approval from regulatory authorities for conversion into equity of an amount of Rs. 33.33 Crore (USD 5 Million) due from SHAB, out of which Rs. 16.75 Crore has been converted into equity. Considering the challenging emerging global situation and notwithstanding that the business is considered strategic and long term and pending the assessment of the same, after considering the valuation report of the Independent Valuer, the Company has conservatively provided for impairment in the value of investment in SHAB of Rs. 53.17 Crore for year ended March 31, 2022 as per Ind AS 36 "Impairment of Assets".

   Consequent upon change in management, the Company has initiated review of SHAB operations and its future growth potential to evaluate long term prospects of SHAB. Stronger Balance Sheet and positive net worth of the Company could also contribute in terms of greater market access and availability of working capital for SHAB. Pending final outcome of the review of SHAB operations and considering the current financial position of SHAB, in the opinion of the management, net receivables on account of sales made to SHAB as on June 30, 2022 of Rs. 16.09 Crore is considered as collectible.

2. **Exceptional Items:** **Rs. In Crore**

Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Year ended March 31, 2022
i) Provision for Impairment in the Value of Investment in Subsidiaries	NIL	78.41	78.41
ii) Write back of outstanding principal debt and unpaid interest	NIL	(2,775.96)	(2,775.96)
iii) Government Dues Receivable Written off	NIL	39.53	39.53
iv) Provision for Impairment in value of CPP Plant	NIL	163.92	163.92
Total	NIL	(2,494.10)	(2,494.10)

3. The Board of Directors and the Shareholders of the Company had approved remuneration to Erstwhile Managing Director for the period December 2016 to March 10, 2021, the date he ceased to be Managing Director. The same however could not be paid pending lenders approval and the lenders dues have since been paid as a result of One Time Settlement. Accordingly, remuneration payable to Erstwhile Managing Director is Rs. 9.24 Crore cumulative upto March 31, 2022 (including Rs. 5.04 Crore refunded to the Company and disclosed as contingent liability). The Company is seeking to discharge the above obligation based on suitable legal opinion and requisite approvals, if any.

4. The figures of the quarter ended March 31, 2022 are balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the relevant financial year.

5. The comparative figures have been regrouped and reclassified to meet the current quarter's / years classification.

6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 29, 2022.

For ISMT Limited

Nishikant Ektare
Managing Director

Place: Pune
Date: July 29, 2022

ISMT LIMITED PUNE

M/s. D N V & Co. Chartered Accountants Pune

Independent Auditor's Review Report on consolidated unaudited quarterly financial results of ISMT Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors,
ISMT Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of ISMT Limited ("the Parent")and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), which has been initialled by us for the purpose of identification.

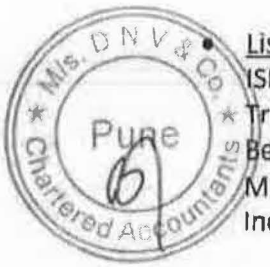
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent's Board of Directors in their respective meeting held on July 29, 2022 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

   List of Subsidiaries:
   ISMT Enterprises S.A Luxembourg, Structo Hydraulics AB Sweden, ISMT Europe AB Sweden, Tridem Port and Power Company Private Limited., Nagapattinam Energy Private Limited., Best Exim Private Limited., Success Power and Infraprojects Private Limited, Marshal Microware Infrastructure Development Company Private Limited., PT ISMT Resources, Indonesia, Indian Seamless Inc. USA.



5. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and management principles laid down in aforesaid Indian Accounting Standard ("Ind AS") and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matters:**

We draw attention to Note No. 2 of the statement, regarding remuneration payable to Erstwhile Managing Director of Parent Company amounting to Rs. 4.20 Crore cumulative up to March 31, 2022 is subject to approval of appropriate authorities

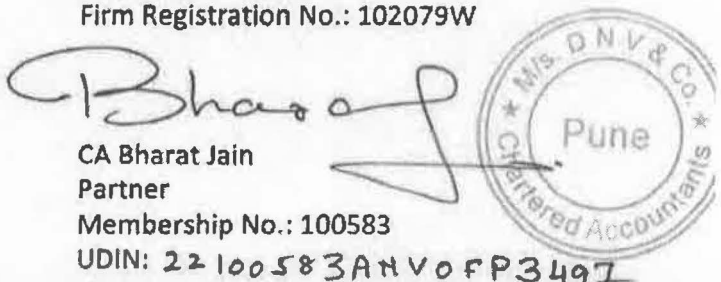
Our conclusion on the statement is not modified in respect of the above matters.

7. **Other Matters:**

The accompanying statement of consolidated unaudited financial results include the interim financial information/ financial results of ten subsidiaries which have not been reviewed/audited by their auditors, whose unaudited interim financial information/ financial results reflect total revenue of Rs. 15.04 Crore, total net loss after tax of Rs. 2.10 Crore and total comprehensive Loss of Rs 2.33 Crore for the quarter ended June 30, 2022, as considered in the statement. These unaudited financial information/ financial results have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information/ financial results. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified with respect to our reliance on the work done and the financial results certified by the management.

For D N V & Co
Chartered Accountants
Firm Registration No.: 102079W



CA Bharat Jain
Partner
Membership No.: 100583
UDIN: 22100583AHVOFP3497

Place: Pune
Date: July 29, 2022

ISMT Limited
Regd. Office : Panama House (earlier known as Lunkad Towers) , Viman Nagar, Pune 411 014, Maharashtra.
Phone : 020-41434100, Fax : 020-26630779, E-Mail : secretarial@ismt.co.in,
Web : www.ismt.com, CIN : L27109PN1999PLC016417

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Rs. in Crore

Sr. No	Particulars	Consolidated			
		Quarter ended			
		Quarter ended June 30, 2022	March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
		Unaudited	Refer Note -3	Unaudited	Audited
1	Income				
	Revenue from Operations				
	Sales of Products	1,003.30	964.86	670.45	3,268.25
	Less : Inter Segment Transfers	346.38	341.11	160.19	1,003.79
	Inter Division Transfers	29.28	32.01	21.23	89.64
	Sale to Subsidiary Company	9.05	18.82	15.31	63.70
	(a) Net Sales	618.59	572.92	473.72	2,131.12
	(b) Other Operating Revenue	3.98	7.59	5.54	29.48
	(c) Revenue From Operations - (a+b)	622.57	580.51	479.26	2,160.60
	(d) Other Income	2.67	9.27	2.36	21.43
	Total Income - (c+d)	625.24	589.78	481.62	2,182.03
2	**Expenses**				
	(a) Cost of Materials Consumed	373.73	310.74	282.59	1,279.83
	(b) Changes in inventories of finished goods, work -in -progress and stock-in-trade	(19.85)	22.56	(18.21)	(45.36)
	(c) Employee Benefits Expense	40.70	47.27	40.54	169.21
	(d) Finance Costs	5.49	(189.35)	67.97	14.30
	(e) Depreciation	13.62	15.57	15.43	62.43
	(f) Other Expenses	192.70	205.34	149.01	696.09
	Total Expenses	606.39	412.13	537.33	2,176.50
3	Profit / (Loss) before Exceptional Items and tax (1-2)	18.85	177.65	(55.71)	5.53
4	Exceptional items (Refer Note No. 1)	-	(2,511.38)	-	(2,511.38)
5	**Profit / (Loss) before tax (3- 4)**	18.85	2,689.03	(55.71)	2,516.91
6	Tax Expenses :				
	(a) Current Tax	7.16	17.22	-	17.22
	(b) Deferred Tax	0.41	43.52	-	43.52
	(c) Earlier Years Tax	(8.82)	0.02	0.02	0.04
	(d) MAT Credit written off	-	82.05	-	82.05
7	**Profit / (Loss) after tax (5- 6)**	20.10	2,546.22	(55.73)	2,374.08
8	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified to Profit or Loss				
	Gain/ (Loss) on Remeasurement of Defined Benefit Plan (net of tax)	(1.23)	(1.06)	0.13	(5.86)
	(b) Items that will be reclassified to Profit or Loss				
	Foreign Currency Translation Reserve	(0.24)	(0.14)	0.43	(0.35)
	Other Comprehensive Income (Net of tax) (a+b)	(1.47)	(1.20)	0.56	(6.21)
9	**Total Comprehensive Income for the period (7+8)**	18.63	2,545.02	(55.17)	2,367.87
	Profit / (Loss) attributable to :				
	Equity Shareholders of Parent	20.10	2,546.35	(55.72)	2,374.21
	Non Controlling Interest	(0.00)	(0.13)	(0.01)	(0.13)
	Other Comprehensive Income attributable to :				
	Equity Shareholders of Parent	(1.47)	(1.20)	0.55	(6.21)
	Non Controlling Interest	(0.00)	-	0.01	-
	Total Comprehensive Income attributable to :				
	Equity Shareholders of Parent	18.63	2,545.15	(55.16)	2,368.00
	Non Controlling Interest	(0.00)	(0.13)	(0.01)	(0.13)
10	Paid-up Equity Share Capital (Face Value of Rs. 5/- per share)	150.25	150.25	73.25	150.25
11	Reserves Excluding Revaluation Reserve	-	-	-	1,046.08
12	Earnings per share				
	Basic & Diluted Earnings per share of Rs.5/- each (Rs.) (not annualised)	0.67	163.45	(3.80)	152.40

MSKA & Co. Chartered Accountants

ISMT LIMITED PUNE-14

ISMT Limited

SEGMENT WISE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30 ,2022.

Rs. in Crore

Sr No	Particulars	Consolidated			
		1	2	3	4
		Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
		Unaudited	Refer Note -3	Unaudited	Audited
1	**Segment Revenue**				
	a) Gross Sales – **Tube**	504.89	522.93	321.02	1,663.92
	Less : Inter Division	29.28	32.01	21.23	89.64
	: Sale to Subsidiary Company	9.05	18.82	15.31	63.70
	Sub total	**466.56**	**472.10**	**284.48**	**1,510.58**
	b) Gross Sales – **Steel**	498.41	441.93	349.43	1,624.33
	Less : Inter Segment	346.38	341.11	160.19	1,003.79
	Sub total	**152.03**	**100.82**	**189.24**	**620.54**
	Total Segment Revenue	**618.59**	**572.92**	**473.72**	**2,131.12**
2	**Segment Results**				
	Profit / (Loss) after Depreciation and Before Finance Costs & Exceptional items,Unallocable income (net) and Tax.				
	a) Tube	11.98	1.41	2.97	7.36
	b) Steel *	11.55	5.35	16.95	40.90
	Total	23.53	6.76	19.92	48.26
	Less : Finance Costs	5.49	(189.35)	67.97	14.30
	Less : Exceptional items (Refer Note No 1)	-	(2,511.38)	-	(2,511.38)
	Add : Unallocable Income (Net of Unallocable Expenses)	0.81	(18.46)	(7.66)	(28.43)
	Total Profit / (Loss) Before Tax	**18.85**	**2,689.03**	**(55.71)**	**2,516.91**
	Less : Tax Expenses				
	Current Tax	7.16	17.22	-	17.22
	Deferred Tax	0.41	43.52	-	43.52
	Earlier Years Tax	(8.82)	0.02	0.02	0.04
	MAT Credit written off	-	82.05	-	82.05
	Total Profit / (Loss) After Tax	**20.10**	**2,546.22**	**(55.73)**	**2,374.08**
3	**Capital Employed**				
	Segment Assets				
	a) Tube	1,431.10	1,427.31	1,379.06	1,427.31
	b) Steel	454.49	386.41	478.25	386.41
	c) Unallocable	191.35	140.94	523.77	140.94
	Total Assets	**2,076.94**	**1,954.66**	**2,381.08**	**1,954.66**
	Segment Liabilities				
	a) Tube	166.21	129.68	131.10	129.68
	b) Steel	248.31	166.25	164.14	166.25
	c) Unallocable	257.22	272.16	3,598.94	272.16
	Total Liabilites	**671.74**	**568.09**	**3,894.18**	**568.09**

* Includes profit on steel captively consumed by Tube Segment

ISMT LIMITED ★ PUNE-14 ★

NOTES ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022.

1. **Exceptional Items:**

Rs. In Crore

Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Year ended March 31, 2022
i) Provision for Impairment in the carrying value of Goodwill on Consolidation	NIL	31.23	31.23
ii) Write back of outstanding principal debt and unpaid interest	NIL	(2,775.96)	(2,775.96)
iii) Government Dues Receivable Written off	NIL	39.53	39.53
iv) Provision for Impairment in value of CPP Plant	NIL	163.92	163.92
v) Provision for Impairment in value of TPPCL Project	NIL	29.90	29.90
Total		(2,511.38)	(2,511.38)

2. The Board of Directors and the Shareholders of the Parent Company had approved remuneration to Erstwhile Managing Director for the period December 2016 to March 10, 2021, the date he ceased to be Managing Director. The same however could not be paid pending lenders approval and the lenders dues have since been paid as a result of One Time Settlement. Accordingly, remuneration payable to Erstwhile Managing Director is Rs. 9.24 Crore cumulative upto March 31, 2022 (including Rs. 5.04 Crore refunded to the Parent Company and disclosed as contingent liability). The Parent Company is seeking to discharge the above obligation based on suitable legal opinion and requisite approvals, if any.

3. The figures of the quarter ended March 31, 2022 are balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the relevant financial year.

4. The Consolidated financial results of the Company and its subsidiaries (the Group) have been prepared as per Ind AS 110 on "Consolidated Financial Statements".

5. The comparative figures have been regrouped and reclassified to meet the current quarter's / years classification.

6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 29, 2022.

For ISMT Limited

Nishikant Ektare
Managing Director

Place: Pune
Date: July 29, 2022

ISMT LIMITED PUNE

M/s. D N K & Co. Pune Chartered Accountants