ISMT LIMITED
Solutions You Can Trust

ISMT/Secretarial/32/14-15 September 26, 2014

Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Routunda Building, Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir

Sub: Outcome of 16th Annual General Meeting

Pursuant to Clause 31 of the Listing Agreement, this is to inform you that the 16th Annual General Meeting of the Members of the Company was held today at "Hyatt Regency, Weikfield IT Park, Pune Nagar Road, Pune 411014" at 10.00 A.M., whereat the following items of agenda as per Notice dated August 13, 2014, were approved by the Shareholders:

Ordinary Business :

1. Adoption of the Audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.

2. Re- appointment of Mr. J. P. Sureka (DIN : 00482176) as a Director of the Company.

3. Appointment of J. K. Shah & Co., Chartered Accountants (Firm Registration No. 109606W) and M/s P. G. Bhagwat, Chartered Accountants (Firm Registration No. 101118W) as Joint Statutory Auditors of the Company for a period of 3(three) consecutive years from the conclusion of this Annual General Meeting until the conclusion of 19th Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting.

Special Business :

4. Appointment of Mr. S.C. Gupta (DIN : 00025780) as an Independent Director for a period of 2(two) consecutive years from this Annual General Meeting of the Company until the conclusion of 18th Annual General Meeting or September 25, 2016, whichever is earlier.

5. Appointment of Mr. K.K. Rai (DIN : 00629937) as an Independent Director for a period of 2(two) consecutive years from this Annual General Meeting of the Company until the conclusion of 18th Annual General Meeting or September 25, 2016, whichever is earlier.

6. Payment of remuneration and other perquisites to Mr. B.R.Taneja for a period of 3(three) years with effect from April 1, 2014 to March 31, 2017.

7. The Board of Directors of the Company has been authorized under Section 180(1)(c) of the Companies Act, 2013 to borrow moneys where the monies to be borrowed together with the monies already borrowed by the Company exceeds the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed shall not at any time exceed Rs.5000 Crore.

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8. The Board of Directors of the Company has been authorized under Section 180(1)(a) of the Companies Act, 2013 for creation of charge/ mortgage/hypothecation to secure financial liabilities to the extent of Rs. 5000 Crore.

9. The Board of Directors of the Company has been authorized under Section 186 of the Companies Act, 2013 to make loan(s) / give guarantee(s)/provide security(ies) in connection with loan made to and to make investments in shares, debentures and /or any other securities of other body corporates in excess of 60% of paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company, whichever is more, upto maximum amount of Rs. 500 Crore.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,
For ISMT Limited

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Nilesh Jain
Company Secretary