SATHAVAHANA ISPAT LIMITED

(CIN:L27109TG1989PLC010654)
Regd.Office: 314, Sri Ramakrishna Towers, Nagarjuna Nagar, Hyderabad – 500 073
H.O. : 505, 5th Floor, Block 1, Divyashakti Complex, Ameerpet, Hyderabad – 500 016
www.sathavahana.com; email: sathavahana@eth.net

GENERAL ANNOUNCEMENT – DEBT RESTRUCTURING

SCHEME FOR SUSTAINABLE STRUCTURING OF STRESSED ASSETS (S4A)

Andhra Bank, one of the consortium member in the loan portfolio, informed the company that since the structuring of accounts of the company under S4A scheme is found not feasible and based on the decision of JLF that S4A scheme cannot be implemented the bank has classified the debt of the company as non-performing asset as per extant RBI guidelines w.e.f.30.06.2017.

The Company is expecting that the lenders will consider the request for deep restructuring of the debt and arrive at the resolution plan at the earliest. The Company views that the deep restructuring will help in the long run.

Sd/-
(A. Naresh Kumar)
Managing Director

Place: Hyderabad
Date: 04.12.2017