



SATHAVAHANA ISPAT LIMITED

Reg. Off: 505, Block 1, Divyashakti Complex, Ameerpet, Hyderabad - 500 016.

Phones: 237330812,3,4 E-mail: info@sathavahana.com web : www.sathavahana.com

Date: 03.04.2023

To,

**National Stock Exchange of India limited
"Exchange Plaza",
5th Floor Plot No. C/1,
G Block Bandra- Kurla Complex,
Bandra (East) Mumbai 400 051**

**BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai 400 001**

Subject: Brief outcome of the first meeting of the Monitoring Agency held on 03.04.2023

Dear Sir / Madam,

This is with reference to the earlier intimation by the Company on 03.04.2023 w.r.t the constitution of the Monitoring Agency of the Company and convening its first meeting. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Monitoring Agency of the Company at its First Meeting held today that is on 03.04.2023 (Monday), *inter alia* approved or noted the following:

1. Constitution of the Monitoring Agency in accordance with the approved Resolution Plan comprising of:

Mr. Piyush Ranjan – **Nominee of CoC**
Mr. Sunil Jain- **Nominee of SRA**
Mr. Bhuvan Madan – **Insolvency Professional/Monitoring Agent**
2. Handover of the powers of the suspended Board of Directors of the Company from the Resolution Professional to the Monitoring Agency until the reconstitution of the Board of Directors of the Company, post successful implementation of the Resolution Plan.
3. The submission of the application for delisting of the shares of the Company from the Stock Exchanges, namely BSE Limited and National Stock Exchange of India Limited, in accordance with the Resolution Plan approved vide order dated 31.03.2023, passed by the Hon'ble National Company Law Tribunal, Hyderabad. In this regard, the Monitoring Agent is authorised to do all the acts considered necessary for delisting of the equity shares of the company from the stock exchanges.
4. Authorization of the Monitoring Agent for effective implementation of the Resolution Plan.

Kindly take the same on your records.

Thanking you,


Bhuvan Madan
Monitoring Agent

