CIN : L27109TG1989PLC010654

SATHAVAHANA ISPAT LIMITED

Reg. Off : 505, Block 1, Divyashakti Complex, Ameerpet, Hyderabad – 500 016.
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December 28, 2021

To, BSE Limited, Corporate Relationship Department, P J Towers, Dalal Street, Mumbai – 400 001.	To, National Stock Exchange of India Limited, Listing Department, Regd. Office: "Exchange Plaza", Bandra Kurla Complex, Mumbai -400 051.
SCRIP CODE: 526093	**SCRIP CODE: SATHAISPAT**

Dear Sir/Madam,

Sub: Proceedings of 32nd Annual General Meeting of the Company

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements). Regulations, 2015

We wish to inform you that the 32nd Annual General Meeting (AGM) of the Company was Held on Tuesday, 28th December, 2021 at 3.00 PM through Video Conferencing(VC)/ Other Audio-Visual Means (OAYM), in compliance with the General Circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 and January 13, 2021 and other amendments / clarifications thereof issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") Circular dated May 12, 2020 and January 15, 2021 ("SEBI Circular") issued by the Securities and Exchange Board of India and relevant provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

In this regard, please find below the summary of the proceedings of the AGM:

The following were present at the AGM:

IN ATTENDANCE:

Shri Bhuvan Madan	Resolution Professional
Shri V.S.R.K Hanuman	Chief Financial Officer

SPECIAL INVITEES:

Shri Majeti Kiran	Statutory Auditor
Shri D.Hanumanta Raju	Secretarial Auditor

Mr. Bhuvan Madan, Resolution Professional of the Company chaired the AGM

The Resolution Professional (Chairman) welcomed all the shareholders and informed that in view of the COVID-19 pandemic and keeping in view safety of everyone, the Annual General Meeting of the company is being conducted through VC/OAVM pursuant to the MCA and SEBI Circulars.

The Resolution Professional Chairman then welcomed shareholders and acknowledged the presence of other Panel Members.

After ascertaining from the Secretarial Auditor (Scrutinizer) that the requisite quorum was present at the AGM, the Resolution Professional (Chairman) called the meeting to order.

The Resolution Professional (Chairman) then addressed the members and gave an overview of the Company's performance and its future outlook and continued with the rest of the proceedings of the meeting.

With the permission of the members present, the Notice of the meeting along with the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 and the Report of Board of Directors thereon, being already circulated were taken as read.

It was further informed that the Auditor's report on the financial Statement for the financial year ended 31st March, 2021 contains qualifications raised by Statutory Auditor that are self explanatory and these qualifications does not have an adverse impact on the functioning of your company and informed the members that all the qualifications raised by the Secretarial Auditor are related to lapse in compliance process/delay in compliance, which are as result of change in compliance officer and assured that the compliance will be done in time goging forward.

The Resolution Professional (Chairman) thereafter informed the members the following

- Pursuant to the provisions of Section 108 of the Companies Act. 2013 read with Rule 20 of the Companies (Management and Administration) Rules. 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 Company had provided remote e-voting facility to the members of the Company in respect of business to be transacted at the 32nd AGM of the Company.

- The e-voting period commenced on Saturday. 25th December, 2021 (9.00 a.m IST) and ended on Monday, 27th December, 2021 (5.00 p.m IST)
- Members who had not casted their vote through e-voting facility, to cast their votes in respect of the resolutions proposed in the notice during the AGM. Facility to vote during AGM was provided to Members through CDSL Platform.

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Mr. D. Hanumanta Raju, Practicing Company Secretary, who is the Scrutinizer for the e-voting process (Remote e-voting), was also appointed as the Scrutinizer at the AGM for venue voting, to scrutinize the polling process in a fair and transparent manner.

The resolutions proposed were as follows:

Ordinary Business:

1 To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2021 along with the Reports of Directors and the Auditors thereon.

Special Business:

2. Ratification of the Remuneration to Cost Auditors for the financial year ending 31st March, 2022.

Thereafter, the Resolution Professional (Chairman) requested the shareholders registered as speaker shareholders to express their view or ask questions. All queries raised were answered by the CFO & Resolution Professional (Chairman)

Thereafter the Resolution Professional (Chairman) announced that the scrutinizer will submit his report on voting after considering the results of remote e-voting and e-voting at the AGM, within 48 hours and the same will be notified to the Stock Exchange and will also be uploaded on the Company's website.

The Meeting then concluded with a vote of thanks.

The AGM Commenced at 03:00 P.M and concluded at 3.55 P.M.

This is for your information and records.

Thanking you,
For Sathavahana Ispat Limited



Bhuvan Madan
Resolution Professional
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