CIN : L27109TG1989PLC010654

SATHAVAHANA ISPAT LIMITED

Regd. Off. : 505, Block 1, Divyashakti Complex, Ameerpet, Hyderabad - 500 016.
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December 30, 2020

To, BSE Limited, Corporate Relationship Department, P J Towers, New Trading Ring Rotunda Building, 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 31st 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 31st Annual General Meeting (AGM) of the Company was held on Tuesday, 29th December, 2020 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 any further amendments / clarifications thereof issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") Circular dated May 12, 2020 ("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:

DIRECTORS PRESENT:

Shri K. Thanu Pillai	Chairman
Shri A.S. Rao	Executive Vice Chairman
Shri Syed Anis Hussain	Independent Director
Shri A.Naresh Kumar	Managing Director
Smt Latha Pamula	Independent Director
Shri Yeda Kiran Kumar	Small Shareholder Director
Shri Ramana Kumar Davuluri	Executive Director

Works : (1) Haresamudram Village, Bommanahal Mandal, Anantapur Dist. (2) Kudithini Village, Kurugodu Road, Bellary Dist. Karnataka State
Bellary Office Phones : 242355, 242455, 242655 Fax : 08392 - 242955

IN ATTENDANCE:

Smt G. Pushkarini	Company Secretary & Compliance Officer
Shri V.S.R.K Hanuman	Chief Financial Officer

SPECIAL INVITEES:

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

Mr. K. Thanu Pillai, Chairman of the Company chaired the AGM

57 members were present at the AGM.

The Company Secretary welcomed all the shareholders and informed that in view of the Pandemic COVID-19 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 Chairman then welcomed shareholders and acknowledged the presence of other Directors.

After ascertaining from the Company Secretary that the requisite quorum was present at the AGM, the Chairman called the meeting to order.

The Chairman then addressed the members and gave an overview of the Company's performance and its future outlook and asked Company Secretary to continue 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, 2020 and the Report of Board of Directors thereon, being already circulated as read.

The Company Secretary 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 31st AGM of the Company.

- The e-voting period commenced on Saturday. 26th December, 2020 (9.00 a.m IST)and ended on Monday, 28th December, 2020 (5.00 p.m IST)
- Members who had not casted their vote through c-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.

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, 2020 along with the Reports of Directors and the Auditors thereon.

2. To appoint a Director in the place of Shri A.S. Rao, (DIN: 00899415), who retire by rotation and being eligible offers himself for re-appointment.

Special Business:

3. Ratification of the Remuneration to Cost Auditors.

4. Approval of remuneration of Mr. A.S. Rao, Executive Vice Chairman in terms of Regulation 17(6)(e) of SEBI Amended Listing Regulations for the remaining tenure of his appointment.

Thereafter, the Chairman requested the shareholders registered as speaker shareholders to express their view or ask questions. All queries raised were answered by the CFO and Managing Director.

Thereafter the 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 4.15 P.M.

This is for your information and records.

Thanking you,

For Sathavahana Ispat Limited

Naresh Kumar Adusumilli
Managing Director
(DIN: 00112566)