

**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: 26.04.2023

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 second meeting of the Monitoring Agency held on 26.04.2023

Dear Sir / Madam,

This is with reference to the earlier intimation by the Company on 26.04.2023 w.r.t the second meeting of Monitoring Agency. 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 Second Meeting held today that is on 26.04.2023 (Wednesday), *inter alia* approved or noted the following:

1. Allotment of Equity Shares of the Company to Jindal Saw Limited (Successful Resolution Applicant/SRA).
2. Reduction of capital and cancellation of the existing equity shares (*other than the shares allotted to SRA pursuant to the approved Resolution Plan*) of the Company pursuant to the approved Resolution Plan. Pursuant to such cancellation of equity shares, the Company becomes the wholly owned subsidiary of the SRA.
3. That in compliance of the approved Resolution Plan, SRA has released the entire payment (*which was to be done within 60 days from the date of approval of the Resolution Plan*). Accordingly, the Company stands merged with the SRA in terms of the approved Resolution Plan as on 26.04.2023.

Kindly take the same on your records.

Thanking you,

Bhuvan Madan
Monitoring Agent

