

NARAYANI STEELS LIMITED

23A, N S ROAD, ROOM NO.31,7TH FLOOR, KOLKATA-700001

PH-03346025371

NARAYANISTEELSVIZAG@GMAIL.COM

WWW.NARAYANISTEELS.CO.IN

GSTIN:37AAACN8563G1Z8

CIN: L27109WB1996PLC082021

SYNOPSIS: REDUCTION & CONSOLIDATION OF SHARE CAPITAL OF NARAYANI STEELS LIMITED

The Board of Directors of Narayani Steels Limited (“company”) pursuant to the order of the Hon’ble NCLT dated January 11, 2022 had fixed the record date for the purpose of reduction and consolidation of share capital of the Company as on Friday, April 8, 2022. The same has been intimated to the Exchange as per Regulation 42 of SEBI(LODR) Regulations, 2015 vide their letter dated March 25, 2022.

As per the order and resolution plan approved by the Hon’ble NCLT, the equity share capital of the Company will be reduced and consolidated in the manner explained below:

Process 1 - Reduction of share capital through reduction of face value in equity shares.

The existing paid up share capital of the Company being 1,09,09,000 of Rs 10/- aggregating to paid up capital of Rs. 10,90,90,000 shall be reduced to 1,09,09,000 equity shares of Rs. 0.50/- aggregating to paid up capital of Rs. 54,50,000.

Process 2 – Consolidation of face value of shares

After Reduction of Face Value of the Existing Shares to Rs 0.50/- per share, the Face Value of the Shares will be consolidated to Rs 10/- per share which would result in reduction of the Quantity of Shares held by existing shareholders by 1/20th of the Existing Quantity i.e. the shares of the existing shareholders holding 1,09,09,000 Equity Shares will reduce to 5,45,000 Equity Shares. Therefore, after reduction of existing shares as stated above, the existing Paid Up Share Capital of the Company will be 5,45,000 Equity Shares of Rs 10/ each aggregating to Paid up Capital of Rs 54,50,000.

Consequently, the reduced paid up share capital of the Company will be aggregating to 5,45,000 equity shares of face value of Rs. 10 amounting to Rs. 54,50,000

Kindly take the above on record.

Thanking You,

For Narayani Steels Limited

ARUN Digitally signed
by ARUN
KUMAR KUMAR MEHER
Date:
MEHER 2022.03.25
16:02:05 +05'30'

Arun Kumar Meher

Company Secretary & Compliance Officer

Membership No. A48598

Corp. Office: Sy No.202/30-34 and 38/Part, Modavalasa Village, Denkada Mandal, Vizianagaram
535004 AP