



CIN: L21012PB1980PLC004329

SIL/CS

Dated 21/12/2020

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Scrip Code: 539201	The Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051. Symbol: SATIA
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Sub: OUTCOME OF BOARD MEETING HELD ON 21.12.2020

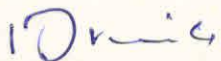
Dear Sirs,

In terms of the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board in its meeting held today i.e. December 21, considered and approved the following:-

1. Board authorized Dr Ajay Satia, Chairman Cum Managing Director to make the bid for acquisition of Ballarpur Industries Limited which is under Corporate Insolvency Resolution Process (CIRP)
2. Board Authorized Dr Ajay Satia CMD and Sh Rajinder Kumar Bhandari, Joint Managing Director to negotiate and issue the appointment letter to Pricewaterhousecooper private limited (PWC) as advisor to assist the Company for acquisition of Ballarpur Industries Limited under (CIRP)

Thanking You,

Yours faithfully,
 For Satia Industries Ltd


 (Rakesh Kumar Dhuria)
 Company Secretary