



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: 03.04.2023

To

**National Stock Exchange of India limited
"Exchange Plaza",
5th Floor Plot No.C/1,
G Block Bandra Kurla Complex,
Sandra (East) Mumbai 400 051**

**BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai 400 001**

Subject: Constitution of Monitoring Agency as per the terms of approved resolution plan (Resolution Plan) submitted by Jindal Saw Limited.

Ref: Disclosures pursuant to Regulation 30(2) (Schedule III Part A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Material Event in the corporate insolvency resolution process (CIRP) of Sathavahana Ispat Limited (Company).

Please note that the Resolution Plan submitted by Jindal Saw Limited ("**Resolution Applicant**") in the CIRP of Sathavahana Ispat Limited that has now been approved/allowed by the Hon'ble National Company Law Tribunal, Hyderabad Bench ("**Hon'ble NCLT**") via order dated 31.03.2023.

A copy of said order has already been provided to the relevant Stock Exchanges by a disclosure dated 01.04.2023 and has been uploaded on the Company's website.

The CIRP of the Company has therefore concluded and Mr. Bhuvan Madan has ceased to be the resolution professional of the Company, effective on and from 31.03.2023.

Further, as per the terms of the approved Resolution Plan, a monitoring agency is required to be constituted which shall comprise of (a) one nominee of the CoC, (b) one nominee of the Resolution Applicant and (c) Insolvency Professional ("**Monitoring Agency**").

In terms of the Resolution Plan, the implementation of the Resolution Plan is proposed to be supervised by the Monitoring Agency, terms of appointment and duties of the Monitoring



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Agency will be as set out in the Resolution Plan and the day to day operations and the management of the Company shall be carried out by the Monitoring Agency until the closing date as defined in the Resolution Plan.

The first meeting of Monitoring Agency shall be held upon its constitution on 03.04.2023 at 11.30 AM.



The above mentioned actions (in respect of the appointment of the Monitoring Committee, implementation of the Resolution Plan and duties and functions of the Monitoring Committee) will be taken in accordance with the terms of the Resolution Plan approved by the Hon'ble NCLT.

The above is for your information and record.

Thanking you.

Yours truly,

For Sathavahana Ispat Limited

Name: Mr. Bhuvan Madan

Insolvency Resolution Professional