



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

October 21, 2022

To,

<p>Bombay Stock Exchange Limited, Corporate Relationship Department, P J Towers, New Trading Ring, Rotunda Building, Dalal Street, Mumbai – 400 001</p> <p>Stock Code: 526093</p>	<p>National Stock Exchange of India Limited Listing Department, Regd. Office: “Exchange Plaza”, Bandra Kurla Complex, Mumbai – 400 051</p> <p>Stock Code: SATHAISPAT</p>
--	---

Subject: Disclosure of 12th COC Meeting and filing of Resolution Plan - in accordance with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

As you may be aware, the Company, Sathavahana Ispat Limited, is presently undergoing the corporate insolvency resolution process (“**CIRP**”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) under the aegis of the undersigned, Mr. Bhuvan Madan, as the Resolution Professional (“**RP**”) of Sathavahana Ispat Limited (“**Corporate Debtor**”).

During the CIRP of the Corporate Debtor, the RP had received 2 (two) Resolution Plans from the following Resolution Applicants (“**RAs**”):

1. M/s Vedanta Limited
2. M/s Jindal Saw Limited

In the 10th COC Meeting held on March 17, 2022 and March 20, 2022, the COC had passed certain resolutions, inter alia, on the approval of Resolution Plans.

However, because of order dated March 07, 2022, passed by the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”) in I.A. No.791 of 2022 filed by one M/s Trimex Industries Private Limited (“**IA 791**”/“**Trimex Application**”), the declaration of results of the said voting was put on hold.

The said IA 791 was finally dismissed vide order dated October 17, 2022, by the Hon’ble NCLT, whereafter, the restraint put by the Hon’ble NCLT was lifted and the COC was allowed to continue with the CIRP and the process under the Code.

Thereafter, on October 18, 2022, the RP intimated to both the RAs about the outcome of the voting held in 10th COC Meeting, whereby the COC had approved the Resolution Plan of M/s Jindal Saw Limited (“**Jindal Saw**”).



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

Thereafter, the RP called and held the 12th meeting of the Committee of Creditors (“**COC**”) on October 18, 2022 (“**12th COC Meeting**”).

After discussions with the representatives of Jindal Saw on various issues, the COC confirmed Jindal Saw as the Successful Resolution Applicant.

On October 19, 2022, pursuant to discussions with the COC members and the RA, the RP issued the Letter of Intent (“**LOI**”) to Jindal Saw confirming Jindal Saw as the Successful Resolution Applicant.

On the same day, Jindal Saw also gave its acceptance of the LOI.

Pursuant to the approval of the Resolution Plan of Jindal Saw and pursuant to acceptance of the LOI, on October 20, 2022, the RP has filed an Application under section 30(6) of the Code for approval of the Resolution Plan of Jindal Saw and pass appropriate orders under section 31 of the Code.

The List of Creditors as of October 18, 2022, is enclosed herewith.

This is a post facto intimation.

Kindly take the same on record.

Thanking You

Bhuvan Madan
Resolution Professional
SATHAVAHANA ISPAT LIMITED