



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 19, 2021

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>
<p>To the General Public at large (including the Prospective Resolution Applicants)</p>	

Subject: Disclosure of Appointment of M/s Jindal Saw Limited as Contractor for ‘Repairs & Maintenance of Manufacturing Facilities of Sathavahana Ispat Limited’ 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**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and the rules and regulations made thereunder, pursuant to the order dated July 28, 2021 (received on August 05, 2021) passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”). Vide the same order, Mr Golla Ramakantha Rao was appointed as the Interim Resolution Professional (“**IRP**”).

Thereafter, the Hon'ble NCLT has, vide its order dated September 08, 2021 (copy of the order made available on September 15, 2021) appointed Mr. Bhuvan Madan as the Resolution Professional (“**RP**”) of Sathavahana Ispat Limited (“**Corporate Debtor**”).

The IRP had through a public advertisement invited a ‘Request for Proposal’ dated September 04, 2021 (“**RFP**”) inviting proposals for carrying out repairs and maintenance works at the manufacturing facilities/plant site of the Corporate Debtor. The said RFP was issued after due discussions and approval by the Committee of Creditors (“**COC**”).

Pursuant to the detailed technical evaluation, recommendation by experts and various discussions/negotiations with Jindal Saw, in the 5th COC Meeting held on October 14, 2021 and October 16, 2021, the COC has given its approval for appointment of Jindal Saw as the Contractor for carrying out ‘Repairs and Maintenance of Manufacturing Facilities’ of the



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Corporate Debtor, via email dated October 18, 2021, at a total contract Price of Rs 266 Crore for the completion of work in 7 (seven) months .

This is being disclosed under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You

A handwritten signature in blue ink, appearing to read 'Bhuvan Madan', next to a circular blue stamp. The stamp contains the text 'Bhuvan Madan', 'Res. No. 2017-28/11897', and 'RESOLUTION PROFESSIONAL'.

Bhuvan Madan
Resolution Professional
SATHAVAHANA ISPAT LIMITED