

# NARAYANI STEELS LIMITED

23A, N S ROAD, ROOM NO.31,7<sup>TH</sup> FLOOR, KOLKATA-700001 PH-03346025371

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GSTIN:37AAACN8563G1Z8

CIN: L27109WB1996PLC082021

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In continuation to our announcement dt: 18.01.2022 we would further state the following:

## Salient features of the resolution plan:

1. The Company (Narayani Steels Limited) will be running as a going concern and its equity shares will remain to be listed in the Bombay Stock Exchange Limited post approval of the resolution plan from the Adjudicating Authority (i.e., Hon'ble National Company Law Tribunal, Kolkata bench)
2. Existing Share Holders will be continuing as Share Holders of the Company (Narayani Steels Limited) although a Notice of offer for purchase of Equity Stake to the existing shareholders will be given by the Resolution Applicant in the due course as envisaged in the approved resolution plan.
3. Fresh Issue of Shares through Preferential Allotment to Resolution Applicant will also be done.
4. Further proceeding in this matter shall be communicated to all the Stake Holders and Bombay Stock Exchange from time to time after constitution of The Monitoring Committee for smooth implementation of approved Resolution Plan.

Thanking You,

Your Sincerely,

For Narayani Steels Limited

(A Company under Corporate Insolvency Resolution Process vide the order of the NCLT, Kolkata)

Arun Kumar Meher  
Company Secretary

Dt: 19.01.2022

Place: Vizianagaram