



STRING METaverse LTD.

A Web3.0 Enterprise

Date: 08th September, 2025.

**To
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400 001.**

Dear Sir/Madam,

Subject: Outcome of Board Meeting of String Metaverse Limited: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reg: META | 534535 | String Metaverse Limited ("The Company")

We wish to inform you that the Board of Directors of String Metaverse Limited, at its meeting held on Monday, 08th September, 2025, has inter alia considered and approved the following business items:

1. Resignation of Mr. Hemant Prabhudas Vastani (DIN: 07085006), Director (Additional -Independent Director) of the Company. The Board, took note of the resignation tendered by Mr. Hemant Prabhudas Vastani vide his letter dated 07th September, 2025. Accordingly, he shall cease to hold office as a Director of the Company with effect from 07th September, 2025. Consequently, he also ceases to be a member of the Board Committees of the Company.
2. Resignation of Mr. Sai Santosh Althuru from the position of Chief Executive Officer (CEO) of the Company. The Board, took note of the resignation tendered by Mr. Sai Santosh Althuru vide his Resignation letter dated 08th September, 2025. Accordingly, he shall cease to hold office as the Chief Executive Officer of the Company with effect from the close of business hours on 08th September, 2025. It is to be noted that, he will continue to serve as an Executive Director on the Board of the Company.
3. Resignation of Mr. Meenavalli Krishna Mohan from the position of Chief Financial Officer (CFO) of the Company. The Board took note of the resignation tendered by Mr. Meenavalli Krishna Mohan vide his Resignation letter dated 08th September, 2025. Accordingly, he shall cease to hold office as the Chief Financial Officer (CFO) of the Company with effect from the close of business hours on 08th September, 2025. It is to be noted that, he will continue to serve as an Executive Director on the Board of the Company.
4. Based on the recommendations of the Nomination and Remuneration Committee, The Board approved the appointment of Mr. Amar Kumar (DIN:11270238) as an Additional Director (Non-Executive & Independent) of the Company. The appointment is effective from 08th September, 2025, for a term of up to five (5) consecutive years, subject to the approval of the shareholders of the Company.

String Metaverse Limited

(Formerly Known as Bio Green Papers Limited)

Registered Office Address: Sy.No 66/2, Street No.03, 2nd floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi Bowli, Dargah Hussain Shahwali, Golconda, Hyderabad- 500008, Telangana, India, 500008.

CIN:L62099TG1994PLC017207 | Ph: 040-2939-0760 | Email:cs@stringmetaverse.com | Web:www.stringmetaverse.com



5. Based on the recommendations of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Raghavendra Hunasgi as the Chief Executive Officer (CEO) of the Company, in terms of Section 203 of the Companies Act, 2013, designating him as Key Managerial Personnel (KMP). The appointment shall be effective from 08th September, 2025.
6. Based on the recommendations of the Audit Committee, the Board approved the appointment of Mr. Hemant Prabhudas Vastani as the Chief Financial Officer (CFO) of the Company, in terms of Section 203 of the Companies Act, 2013, designating him as Key Managerial Personnel (KMP). The appointment shall be effective from 01st October, 2025
7. In view of the resignation of Mr. Hemant Prabhudas Vastani (DIN: 07085006) from the office of Director of the company, the Board approved the withdrawal of the shareholders' resolution proposing his appointment as an Independent Director, which had been included in the Notice convening the 31st Annual General Meeting ("AGM") of the Company scheduled on 26th September, 2025. As the resolution has become infructuous, it stands withdrawn and will not be placed before the members at the 31st AGM for their approval through e-voting.

This is for your information and necessary records.

The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI circulars, are enclosed herewith as ***Annexure-1***.

The Board meeting commenced at 04:00 PM and concluded at 04:45 PM

**Thanking you,
Yours faithfully,**

**For String Metaverse Limited
(Formerly known as Bio Green Papers Limited)**

**M. Chowda Reddy
Company Secretary & Compliance Officer**

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**Annexure – I****1. Resignation of Mr. Hemant Prabhudas Vastani as Director**

Particulars	Details
Name of the Director	Mr. Hemant Prabhudas Vastani
DIN	07085006
Designation	Director
Reason for change viz. appointment, reappointment, resignation, cessation, removal, death or otherwise	Resignation from the position of Director due to personal and professional reasons
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Resigned with effect from 07th September, 2025
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

2. Resignation of Mr. Sai Santosh Althuru as CEO

Particulars	Details
Name of the CEO	Mr. Sai Santosh Althuru
Reason for change viz. appointment, reappointment, resignation, cessation, removal, death or otherwise	Resignation from the position of CEO due to personal and professional reasons
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Resigned with effect from the close of business hours of 08th September, 2025
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

3. Resignation of Mr. Meenavalli Krishna Mohan as CFO

Particulars	Details
Name of the CFO	Mr. Meenavalli Krishna Mohan
Reason for change viz. appointment, reappointment, resignation, cessation, removal, death or otherwise	Resigned from the position of CFO due to personal and professional reasons
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Resigned with effect from the close of business hours of 08th September, 2025
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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**4.Appointment of Mr. Amar Kumar as Director**

Particulars	Details
Name of the Director	Mr. Amar Kumar
DIN	DIN:11270238
Designation	Additional Director (Non-Executive & Independent)
Reason for change viz. appointment, reappointment, resignation, cessation, removal, death or otherwise	Appointment as Director of the Company
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Appointed for a period of five consecutive years with effect from 08th September, 2025, subject to approval of the shareholders.
Brief profile (in case of appointment)	<p>Mr. Amar Kumar is an accomplished professional with extensive experience in international trade, strategic partnerships, pharmaceutical business leadership, and regional development across Asia and Europe. He holds a Master's degree in Mechanical Engineering from People's Friendship University, Moscow, Russia.</p> <p>He has held leadership roles in the pharmaceutical sector, including with Shreya Corporation, expanding operations across Central Asia, Ukraine, and the Caucasus region. In 2009, he founded AGRIPF Tashkent, a pharmaceutical branding and distribution company in Uzbekistan.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not related to any Director of the Company
Information as required under BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding office by SEBI or any other regulatory authority.

5. Appointment of Mr. Raghavendra Hunasgi as CEO

Particulars	Details
Name of the CEO	Mr. Raghavendra Hunasgi
Designation	Chief Executive Officer (CEO)
Reason for change viz. appointment, reappointment, resignation, cessation, removal, death or otherwise	Appointment as CEO of the Company
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Appointed with effect from 08th September, in accordance with Section 203 of the Companies Act, 2013.
Brief profile (in case of appointment)	Mr. Raghavendra Hunasgi is a globally recognized marketing leader, branding strategist, and entrepreneur. He is the co-founder of Zeebu, the world's first Web3 Neo Bank for

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Particulars	Details
	<p>telecom carriers, which achieved a market cap of USD 2.8 billion and processed transactions of over USD 7 billion within 30 months. He has held leadership roles at Evolutyz Corp, Cigniti Technologies, Infosys, and Goldstone Technologies, and has been featured among the Top 100 Global CMOs by BBC and the CMO Council.</p> <p>Academically, Mr. Hunasgi holds a PhD in Marketing, a Post-Doctoral Research Fellowship at Harvard Business School, and global certifications from IE Business School and Victoria University. A TEDx speaker and best-selling author, he has led global teams of 250+ professionals and executed large-scale marketing and investor relations strategies for startups and listed companies.</p> <p>His appointment is expected to strengthen the Company's global brand positioning, investor engagement, and fundraising initiatives, supporting its vision to emerge as a category leader in the Web3 and AI sectors.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Information as required under BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding office by SEBI or any other regulatory authority.

6. Appointment of Mr. Hemant Prabhudas Vastani as CFO

Particulars	Details
Name of the CFO	Mr. Hemant Prabhudas Vastani
Designation	Chief Financial Officer (CFO)
Reason for change viz. appointment, reappointment, resignation, cessation, removal, death or otherwise	Appointment as CFO of the Company
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Appointed with effect from 08th September, in accordance with Section 203 of the Companies Act, 2013
Brief profile (in case of appointment)	<p>Mr. Hemant P. Vastani is a Fellow Chartered Accountant with over 37 years of rich experience in finance, Accounting, audit, taxation, and strategic advisory.</p> <p>He has previously served in key leadership roles, including Chief Financial Officer (CFO) at Multi Commodity Exchange of India Ltd. (MCX) and Viaan Industries Limited, where he was responsible for financial strategy, audit, compliance, and IPO-related functions.</p>

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Particulars	Details
	Mr. Hemant P. Vastani is also actively involved in professional and academic circles as a Senior Faculty at the Institute of Chartered Accountants of India (ICAI) and BSE Institute Ltd., and is a core committee member on GST at ICAI-WIRC. He has authored multiple publications and over 100 articles on GST and related topics.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Information as required under BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding the office of CFO/KMP by SEBI or any other regulatory authority.

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Date: 07th September,2025

To
The Board of Directors
String Metaverse Limited
(Formerly Known as Bio Green Papers Limited)
CIN: L62099TG1994PLC017207
Registered Office: Sy. No. 66/2, Street No. 03,
2nd Floor, Rai Durgam, Prashanth Hills,
Nav Khalsa, Gachi Bowli,
Hyderabad, Telangana, India, 500008.

Dear Sirs/Madam,

Sub: Resignation from the office of Board of Directors of String Metaverse Limited (The Company)

I, Hemant Prabhudas Vastani (DIN: 07085006), hereby tender my resignation from the office of Director (Additional Director – Category: Independent) of String Metaverse Limited, with effect from 07th September, 2025, due to personal and professional reasons.

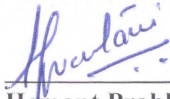
Consequently, I also step down and cease to hold the position of Chairman/Member in all Committees of the Board of the Company with effect from 07th September, 2025.

I wish to place on record my sincere gratitude to the Board of Directors and the entire management team for the support, guidance, and cooperation extended to me during my tenure as a Director of the Company.

Further, in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Clause 7B of Part A of Schedule III, I hereby confirm that there are no other material reasons for my resignation other than those stated herein.

I request you to kindly acknowledge the receipt of this resignation letter and to take necessary steps to intimate the Stock Exchanges and file the requisite forms with the Registrar of Companies (ROC) in compliance with applicable laws.

Thanking You,
Yours Sincerely,



Hemant Prabhudas Vastani
DIN: 07085006

Date: 08th September, 2025

To
The Board of Directors
String Metaverse Limited
(Formerly Known as Bio Green Papers Limited)
CIN: L62099TG1994PLC017207
Registered Office: Sy. No. 66/2, Street No. 03,
2nd Floor, Rai Durgam, Prashanth Hills,
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Hyderabad, Telangana, India, 500008.

Dear Sirs/Madam,

Sub: Resignation from the position of Chief Executive Officer (CEO) of String Metaverse Limited (The Company)

I, Sai Santosh Althuru, hereby tender my resignation from the position of Chief Executive Officer (CEO) of String Metaverse Limited, with effect from 08th September, 2025 due to personal and professional reasons.

I will, however, continue to serve the Company in my capacity as an Executive Director on the Board.

I would like to place on record my sincere gratitude to the Board of Directors and the entire management team for their support and cooperation extended to me during my tenure as CEO of the Company.

I hereby confirm that there are no other material reasons for my resignation other than those stated herein.

I request you to kindly acknowledge receipt of this resignation and take the necessary steps to intimate the stock exchanges and file requisite forms with the Registrar of Companies (ROC).

Thanking You,
Yours sincerely,



Sai Santosh Althuru
DIN: 09529431

Date: 08th September, 2025

To
The Board of Directors
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Registered Office: Sy. No. 66/2, Street No. 03,
2nd Floor, Rai Durgam, Prashanth Hills,
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Hyderabad, Telangana, India, 500008.

Dear Sirs/Madam,

Sub: Resignation from the position of Chief Financial Officer (CFO) of String Metaverse Limited (The Company)

I, Meenavalli Krishna Mohan hereby tender my resignation from the position of Chief Financial Officer (CFO) of String Metaverse Limited, with effect from 08th September, 2025 due to personal and professional reasons.

I will, however, continue to serve the Company in my capacity as an Executive Director on the Board.

I would like to express my gratitude to the Board of Directors and the management team for the cooperation and support extended to me during my tenure as CFO of the Company.

I hereby confirm that there are no other material reasons for my resignation other than those stated herein.

I request you to kindly acknowledge receipt of this resignation and take the necessary steps to intimate the stock exchanges and file requisite forms with the Registrar of Companies (ROC).

**Thanking You,
Yours sincerely,**


Meenavalli Krishna Mohan
DIN: 08243455