

SMEL/SE/2022-23/35

August 25, 2022

**The Manager – Listing Department
National Stock Exchange of India Limited**

"Exchange Plaza", 5th Floor, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051, Maharashtra, India
Symbol: **SHYAMMETL**

Dear Sir/Madam,

We refer to your electronic mail dated 19th August 2022 in response to our letter SMEL/SE/2022-23/07 dated 30-04-2022. To put it contextually, we reiterate that our letter related to outcome of the board meeting of our Material Subsidiary Company i.e. Shyam Sel and Power Ltd. (SSPL).

As required we clarify the following:

- 1) The Board of SSPL at its meeting held on 30th April 2022 had approved formation of a Wholly Owned Subsidiary (WOS) Company in Dubai for trading and dealing, inter alia, in Ferrous and Non-Ferrous Metals.
- 2) Accordingly, an application for registration of a Company by the name of Shyam Metalics International DMCC has been filed with Dubai Multi Commodities Centre (DMCC). The said authority vide its letter dated 17th August 2022 has granted provisional approval for Registration of Shyam Metalics International DMCC (hereinafter referred as Dubai Company), a copy whereof is enclosed for your reference.
- 3) It was proposed by the board of Shyam Sel and Power Ltd. (SSPL) at its meeting held on 30th April 2022 that the initial capital of the Wholly Owned Subsidiary (WOS) Shall be AED.4,50,000/- divided into 450 share of AED 1000 per shares. A sum of AED 1,00,000/- has already been remitted for registration of the aforesaid Dubai company. The entire consideration for subscription shall be remitted in cash as and when required.
- 4) As already stated above, the Dubai Company is Wholly Owned Subsidiary (WOS) of the Material Subsidiary of our Company i.e. SSPL and hence, a related party.

SHYAM METALICS AND ENERGY LIMITED

OUR BRANDS: **SEL**®



REG. OFFICE: Trinity Tower, 7th Floor, 83, Topsia Road, Kolkata - 700 046, West Bengal, CIN: U40101WB2002PLC095491 GSTIN: 19AAHC55842A2D

SALES & MARKETING OFFICE: Viswakarma Building, North West Block, 1st, 2nd & 3rd Floor, 86C, Topsia Road, Kolkata - 700 046

T: +91 33 4016 4001 F: +91 33 4016 4025 Email: contact@shyamgroup.com Web: www.shyammetalics.com Follow us on: 

- 5) Further, we reiterate that the Dubai Company shall be engaged, inter alia, in trading of Metal Products, Metal Alloys Product, Metal Ores Trading, Coal & Firewood Trading, Steel and Basic Steel Product Trading etc.
- 6) It is clarified that this is not an acquisition of Company but it is formation of newly incorporated Wholly Owned Step-Down Subsidiary (WOS) in Dubai.
- 7) The Company is being incorporated in Dubai under the local Laws under the government of Dubai and the DMCC is the appropriate authority.
- 8) The estimated time of completion of all the requisite formalities is 1 – 2 months.

This is for your information & record.

Thanking You,

For Shyam Metalics and Energy Limited

Birendra Kumar Jain
Company Secretary



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Date: 17 August 2022

Basant Kumar Bang
409A LA MAISON
AL MANKHOOOL ROAD
Dubai
United Arab Emirates

Dear Member,

Subject: Provisional Approval for Registration of SHYAM METALICS INTERNATIONAL DMCC

ACTIVITY: **Basic Non Ferrous Metal Products Trading**
 Coal & Firewood Trading
 Marble & Natural Stones Trading
 Metal Alloys Trading
 Metal Ores Trading
 Steel and Basic Steel Products Trading

With reference to your registration dated **17-Aug-2022**, we are pleased to inform you that the Dubai Multi Commodities Centre Authority has accepted your application for registration of **SHYAM METALICS INTERNATIONAL DMCC** as a company with Limited Liability.

Please be advised that this letter is valid until **13-Feb-2023** and has been provided under the condition that, all our Legal, Engineering, Environmental and Health and Safety requirements are fulfilled.

Should you require any further assistance, please do not hesitate to contact us.

DMCC Authority

Document reference no: 937623252731

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