



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902/9903/9904 / 9905
Website : www.skagrawal.co.in
EMAIL : Info@skagrawal.co.in

To

The Board of Directors
Shyam Metalics And Energy Limited,
Trinity Tower, 83 Topsia Road
7th Floor Kolkata – 700046 WB

Dear Sirs,

As you are aware, we were re-appointed as the statutory auditors of Shyam Metalics And Energy Limited ('the Company'), pursuant to the shareholder's resolution dated September 26, 2022 for a period of 5 consecutive years, to hold office from the conclusion of the 20th annual general meeting till the conclusion of 25th Annual General meeting of the Company.

We have completed the Limited Review of the Company for the 1st Quarter ended on 30th June 2023 and would issue the Limited Review report to the board of directors of the Company on July 27, 2023.

Further to our various discussions with the management, we understand that they want to appoint one of the large audit firms as statutory auditors of the Company. Accordingly, we have agreed to step down as statutory auditors of the Company w.e.f. July 27th, 2023 closure of business hour.

Please accept our resignation as statutory auditors of the Company w.e.f. July 27th, 2023, closure of business hour. We further agree to provide all necessary assistance, clarification and information as may be required by the Company including without limitation to the information required in accordance with the circular issued by the Securities and Exchange Board of India bearing number CIR/CFD/CMD 1/114/2019 dated October 18, 2019 ("SEBI Circular").

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with ROC, in due course.

Please find attached in **Annexure A** the information to be obtained by the Company from the auditors for the resignation as required by SEBI Circular.

We take this opportunity to reiterate our appreciation for the co-operations extended to us by the management of the Company.

Yours faithfully,

For **S K Agrawal and Co Chartered Accountant LLP**
Chartered Accountants
FRN 306033E/E300272

Vivek Agarwal
Partner
Membership No : 301571



Date : July 27th, 2023
Place : Kolkata



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Annexure A

Disclosure of information from the statutory auditor upon resignation

1. **Name of the Listed Entity:** Shyam Metalics and Energy Limited
2. **Details of the statutory auditor:**
 - a) Name : S K Agrawal and Co Chartered Accountant LLP
 - b) Address : Suite 606-608, The Chambers, 1865, Rajdanga Main Rd, opposite Gitanjali Stadium, Kolkata, West Bengal 700107
 - c) Phone Number : 033 4008 9902
 - d) Email : vivek@skagrawal.co.in
3. **Details of association with the material subsidiary:**
 - a) **Date on which the statutory auditor was appointed:** First appointment was made on March 15, 2017 to fill the casual vacancy, thereafter we were appointed on September 25, 2017 for a consecutive period of five year, and for the present term, we were re-appointed vide shareholders meeting dated September 26th 2022.
 - b) **Date on which the term of the statutory auditor was scheduled to expire:** On the conclusion of the 25th Annual General Meeting of the Company,
 - c) **Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission:** Limited Review Report for the Quarter ended 30th June 2023 submitted to the Board of the Director of the Company on July 27th 2023.
4. **Detailed reasons for resignation:** Refer to the above resignation letter dated July 27th, 2023.
5. **In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):** No concerns, hence disclosure to this extent is not applicable.
6. **In case the information requested by the auditor was not provided, then following shall be disclosed.**
 - a) **Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management:** Not applicable.
 - b) **Whether the lack of information would have significant impact on the financial statements/results:** Not applicable.
 - c) **Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised):** Not applicable
 - d) **Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued:** Not applicable.





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7. Any other facts relevant to the resignation: None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.

For S K Agrawal and Co Chartered Accountant LLP

Chartered Accountants

FRN 306033E/E300272

Vivek Agarwal

Partner

Membership No : 301571



Date : July 27th, 2023

Place : Kolkata



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To

The Board of Directors

Shyam Sel And Power Limited,

5, C.R. Avenue, Princep Street

Kolkata – 700072 WB

Dear Sirs,

As you are aware, we were re-appointed as the statutory auditors of Shyam Sel And Power Limited ('the Company'), pursuant to the shareholder's resolution dated September 15, 2021 for a period of 4 consecutive years, to hold office from the conclusion of the 30th annual general meeting till the conclusion of 34th Annual General meeting of the Company.

We have completed the Limited Review of the Company for the 1st Quarter ended on 30th June 2023 and issued the Limited Review report to the board of directors of the Company on July 27, 2023.

Further to our various discussions with the management, we understand that they want to appoint one of the large audit firms as statutory auditors of the Company. Accordingly, we have agreed to step down as statutory auditors of the Company w.e.f. July 27th, 2023 end of business hours.

Please accept our resignation as statutory auditors of the Company w.e.f. July 27th, 2023, end of business hours. We further agree to provide all necessary assistance, clarification and information as may be required by the Company including without limitation to the information required in accordance with the circular issued by the Securities and Exchange Board of India bearing number CIR/CFD/CMD 1/114/2019 dated October 18, 2019 ("SEBI Circular").

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with ROC, in due course.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by SEBI Circular.

We take this opportunity to reiterate our appreciation for the co-operations extended to us by the management of the Company.

Yours faithfully,

For S K Agrawal and Co Chartered Accountant LLP

Chartered Accountants

FRN : 306033E/E300272

Vivek Agarwal

Partner

Membership No : 301571



Date : July 27th, 2023

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Annexure A

Disclosure of information from the statutory auditor upon resignation

1. **Name of the material subsidiary:** Shyam Sel And Power Limited
2. **Details of the statutory auditor:**
 - a) Name : S K Agrawal and Co Chartered Accountant LLP
 - b) Address : The chambers, 1865, Rajdanga Main Rd, opposite Gitanjali Stadium, Kolkata, West Bengal 700107
 - c) Phone Number : 033 4008 9902
 - d) Email : vivek@skagrawal.co.in
3. **Details of association with the material subsidiary:**
 - a) **Date on which the statutory auditor was appointed:** First appointment was made on February 03, 2021 to fill the casual vacancy and for the present term we were re-appointed vide shareholders meeting dated September 15th 2021.
 - b) **Date on which the term of the statutory auditor was scheduled to expire:** On the conclusion of the 34th Annual General Meeting of the Company.
 - c) **Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission:** Limited Review Report for the Quarter ended 30th June 2023 submitted to the Board of the Director of the Company on July 27th 2023.
4. **Detailed reasons for resignation:** Refer to the above resignation letter dated July 27th, 2023.
5. **In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors) :** No concerns, hence disclosure to this extent is not applicable
6. **In case the information requested by the auditor was not provided, then following shall be disclosed.**
 - a) **Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management:** Not applicable.
 - b) **Whether the lack of information would have significant impact on the financial statements/results:** Not applicable.
 - c) **Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised):** Not applicable
 - d) **Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued:** Not applicable
7. **Any other facts relevant to the resignation :** None





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Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.

For **S K Agrawal and Co Chartered Accountant LLP**

Chartered Accountants

FRN : 306033E/E300272

Vivek Agarwal

Partner

Membership No: 301571



Date : July 27th, 2023

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