

SMEL/SE/2023-24/38

July 27, 2023

The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Maharashtra, India Scrip Code: 543299	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
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Dear Sir/Madam,

Sub: Intimation about Resignation of M/s. S K Agrawal & Co Chartered Accountants LLP, as Statutory Auditor of the Company

Pursuant to Sub-clause (7A) inserted under Clause A in Part A of Schedule III under Regulation 30(2) read with SEBI Circular no - CIR/CFD/CMDI/114/2019 dated October 18 2019, this is to inform you that the Statutory Auditor of the Company, M/s. S K Agrawal & Co Chartered Accountants LLP, have tendered their resignation from the position of the Statutory Auditor of the Company which would come into effect from closing of business hours of the Board meeting held on July 27, 2023 i.e. post submission of Limited Review Report for the Quarter ended on June 30, 2023 ("period") and after furnishing all requisite certifications and other documents for the aforesaid period.

A copy of the letter received from M/s. S K Agrawal & Co Chartered Accountants LLP in this regard is enclosed as Annexure A.

The Audit Committee and Board of Directors took note of the resignation of Statutory Auditors and recommended the appointment of new Statutory Auditors to fill in the casual vacancy subject to the approval of the Shareholders.

You are requested to take the same on your records.

For Shyam Metals and Energy Limited

Birendra Kumar Jain
Company Secretary
Membership No. A8305

OUR BRANDS:

**SHYAM METALICS AND ENERGY LIMITED**

REG. OFFICE: Trinity Tower, 7th Floor, 83, Topsia Road, Kolkata - 700 046, West Bengal, CIN: L40101WB2002PLC095491 GSTIN: 19AAHCS5842A2ZD

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:



**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.skagrwal.co.in
EMAIL : Info@skagrwal.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



S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

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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@skagrwal.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