

SMEL/SE/2021-22/05

July 19, 2021

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: Monitoring Agency Report for the Quarter ended June 30, 2021

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith Monitoring Agency Report in respect of utilization of proceeds of IPO for the quarter ended June 30, 2021 issued by Axis Bank Limited, Monitoring Agency.

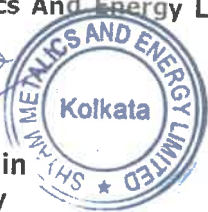
This is for your kind information and records.

Thanking you,

Yours faithfully,

For **Shyam Metals And Energy Limited**


Birendra Kumar Jain
 Company Secretary



Enclosed : As Above

SHYAM™
METALICS
 ORE TO METAL

SHYAM METALICS AND ENERGY LIMITED

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 🌐 www.shyammetalics.com

AXB/CO/IFB-TS/2021-22/52

July 16, 2021

To,
SHYAM METALICS AND ENERGY LIMITED
Trinity Tower, 83, Topsia Road, 7th Floor,
Kolkata - 700046

Dear Sir,

Sub: Shyam Metalics and Energy Limited (the Company) – Monitoring Agency Report

We write in our capacity of Monitoring Agent to the Company and refer to our duties cast under Regulation 41(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018.

In terms of above, please find attached the Monitoring Report for the quarter ended on June 30, 2021 as per Schedule XI of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you.

Yours Faithfully,
For and on behalf of Axis Bank Ltd



Authorized Signatory

REPORT OF THE MONITORING AGENCY

Name of the Issuer: **Shyam Metals and Energy Limited**

For quarter ended: June 30, 2021

Name of the monitoring agency: Axis Bank Limited

(a) Deviation from the objects: No Deviation

~~Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or~~

~~Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution;~~

~~In case of no deviation, the fact would be stated.~~

(b) Range of Deviation*: No Deviation

Indicate the range of percentage deviation from the amount of issue proceeds earmarked for the objects. For example, up to 10%, 10- 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

** Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.*

Declaration:

I/We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2018, as amended. I/We further declare that this report provides true and fair view of the utilization of issue proceeds.

I/We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer



Signature:

Name of the Authorized Person/Signing Authority: **Ms. Mangalagowri Bhat**

Designation of Authorized person/Signing Authority: **Authorised Signatory**

Date: **July 16, 2021**

1) Issuer Details:

Name of the issuer : Shyam Metalics and Energy Limited

The names of the promoters of the issuer : Mahabir Prasad Agarwal, Brij Bhushan Agarwal, Sanjay Kumar Agarwal, Subham Capital Private Limited, Subham Buildwell Private Limited, Narantak Dealcomm Limited, Kalpataru Housefin & Trading Private Limited, Dorite Tracon Private Limited and Toplight Mercantiles Private Limited.

Industry / sector to which it belongs : Iron & Steel

2) Issue Details:

Issue period : 14th June, 2021 to 16th June, 2021

Type of issue : Initial Public Offer

Type of specified security : Equity Shares

Grading : Not Applicable

Issue size (₹ in Crore) : Rs.908.79

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations [#] from expenditures disclosed in Offer Document?	Yes/ No	Not Applicable	Not Applicable
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	No	No
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	No	No
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	Yes	Yes
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	Not Applicable	Not Applicable
Any favorable events improving object(s) viability	Yes/ No	No	No
Any unfavorable events affecting object(s) viability	Yes/ No	No	No
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	No	No

#Where material deviation may be defined to mean:

- 1) Deviation in the objects or purposes for which the funds have been raised
- 2) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

(1) Cost of Objects:

(₹ in Crore)

S. No	Item Head	Original Cost (as per Issue Document)	Revised Cost	Comments of the Monitoring Agency	Comments of the Board of Directors
1	Repayment or Prepayment of debt	470.00	470.00	None	Nil

(2) Progress in the object(s)-

(Give item by item description for all the objects stated in offer document separately in following format)

(₹ in Crore)

S. No	Item Head*	Amount as proposed in Offer Document	Amount utilized			Total unutilized amount	Comments of the Monitoring Agency	Comments of the Board of Directors
			As at beginning of the quarter	During the quarter	At the end of the quarter			
1.	Repayment and/or prepayment, in full or part, of debt of the Company and Shyam SEL and Power Limited (“SSP L”), one of the subsidiaries of the Company	470.00	Nil	470.00	470.00	Nil	None	Nil
Total		470.00	Nil	470.00	470.00	Nil		

(3) Deployment of unutilized Issue Proceeds : Nil

(₹ in Crore)

S. No.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on investment (ROI%)	Market value as at the end of quarter**



(4) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/months)	Comments of the Monitoring Agency.
	As per Offer Document	Actual*		
Not Applicable, since no timeline has been specified in the Object Clause of Letter of Offer.				

* In case of continuing object(s) please specify latest/revised estimate of completion date.

