

Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



Dated: 14.03.2023

To,
The General Manager
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400001
Scrip Code: BSE: 543622

Dear Sir/Ma'am,

Sub: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)- Intimation for Incorporation of Wholly Owned Foreign Subsidiary

With reference to the captioned subject, we would like to inform you that Company has incorporated , a wholly owned subsidiary Company, namely "**M/S STEELMAN INSTALLATION SERVICES PLC** " in the state of Addis Ababa, Ethiopia, Africa as on date 23.02.2023.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015, are given in **Annexure-A**.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,

For STEELMAN TELECOM LIMITED
(Formerly Known as Steelman Telecom Private Limited)

Aparupa Das
(Company Secretary and Compliance Officer)
A-42450

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Annexure-A.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given below:

| SL NO | Details to be Provided | Information |
|-------|--|--|
| 1 | Name of the target entity, details in brief such as size, turnover etc. | M/S STEELMAN INSTALLATION SERVICES PLC has been setup as a wholly owned subsidiary of Steelman Telecom Limited. Share Capital: The Capital of the Company is Birr 8,181,000.00(Eight million one hundred eighty-one thousand). The Whole Capital is divided 8181(Eight Thousand Eight One) Shares having per value of Birr 1000. by Turnover: Not Applicable since it is a newly incorporated company. |
| 2 | Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of the interest and details thereof and whether the same is done at 'arm's length' | This initial subscription does not fall within the related party transaction(s). The promoter of the Company does not have any interest in the newly incorporated subsidiary. |
| 3 | Industry to which the entity being acquired belongs | To engage in outdoor Telecommunication Facilities Installation Works. |
| 4 | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | STEELMAN INSTALLATION SERVICES PLC is a wholly owned subsidiary with the objective of business development in outdoor Telecommunication Facilities Installation Works. |
| 5 | Brief details of governmental or any regulatory approvals "required for the acquisition | The private Limited Company shall be governed by the Commercial Code of Ethiopia. |
| 6 | Indicative time period for completion of the acquisition | Not Applicable. |
| 7 | Nature of Consideration whether Cash consideration or share swap and details of the same | To be subscribed in cash. |
| 8 | Cost of Acquisition or the price at which the shares are acquired | Total contribution to the share is Birr 8,099,000.00 (Being 99% of Share Capital) |

Corporate Office: Rishi Tower, Premises No. 02-315, Street No. 315, First Floor, New Town, Kolkata, Pin-700156

Website: www.steelmantelecom.com | Email: contract@steelmantelecom.in | Phone No. +8443022233 | CIN No. L55101WB2003PLC096195

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|-----------|---|---|
| 9 | Percentage of shareholding control acquired and /or number of shares acquired | 99% of the paid-up Share Capital of the subsidiary is held by the Steelman Telecom Limited. |
| 10 | Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | Date of incorporation: 23.02.2023. Product/line of business: To engage in outdoor Telecommunication Facilities Installation Works Last 3 years turnover: Not Applicable since it is a newly incorporated company. Presence of entity: Ethiopia, Africa |

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