

# Steelman Telecom Limited

*(Formerly Known as Steelman Telecom Private Limited)*



Dated: 27.09.2023

To,  
The General Manager  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai-400001

**Scrip Code: BSE: 543622**

Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Fresh allotment of Equity Shares by M/S EC Wheels India Private Limited, the subsidiary of the Company.**

In compliance with Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), we would like to inform you that M/S EC Wheels India Private Limited, a subsidiary of M/s Steelman Telecom Limited, has allotted total 39,78,990 Equity Shares to its promoters against cash consideration under the provisions of Section 62 and other applicable provision (if any) of the Companies Act, 2013 (including any amendment to or re-enactment thereof), which has resulted in a decrease in the shareholding of the Company in M/S EC Wheels India Private Limited (Subsidiary Company) from 83.23% to approximately 50.11%.

While EC Wheels India Private Limited is not a Material Subsidiary of the Company for the purposes of the Listing Regulations, by way of good order the key details with respect to the said issuance, as ordinarily required under the SEBI Circular CIR/CFD/CMD/4/2015 dated 09 September 2015, are attached as Annexure - A.

Kindly take the same on your record and bring notice to all the concerned.

Yours faithfully,

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

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

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

Website: [www.steelmantelecom.com](http://www.steelmantelecom.com) | Email: [contract@steelmantelecom.in](mailto:contract@steelmantelecom.in) | Phone No. +8443022233 | CIN No. L55101WB2003PLC096195

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## Annexure -A.

**The key details in line with past practice and the spirit of 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.  | Name of Target Entity: EC Wheels India Pvt Limited.<br>Authorized Share Capital: Rs. 100000000/-<br>Paid up Share Capital: Rs. 9,99,99,900/-<br>Turnover: As specified in Point No.10  |
| 2      | Whether the transaction/ fresh allotment would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity? If yes, nature of the interest and details thereof and whether the same is done at 'arm's length' | Promoter group members are the allottees. The transaction has been undertaken at arm's length at the same price at which issuance of shares has been done by the target entity to unrelated third parties in line with the valuation report.   |
| 3      | Industry to which the entity belongs   | Business of plying Electric Passenger Cars   |
| 4      | Objects and effects of allotment/transactions (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)  | The objectives of such allotment under Section 62 and other applicable provision (if any) of the Companies Act, 2013, inter alia include enabling the target entity to improve its debt-to-equity ratios, increasing its capital base, improving net worth and other financial ratios. For financing acquisition of electric passenger cars for running its business, and installation and development of charging stations.<br><br>Consequent to the said allotment, the Company's shareholding in EC Wheels decreased from 83.23% to 50.11% with effect from 27.09.2023. |
| 5      | Brief details of governmental or any regulatory approvals required for the allotment   | None   |
| 6      | Indicative time period for completion of the allotment   | The allotment is completed on 27.09.2023   |
| 7      | Nature of Consideration whether Cash consideration or share swap and details of the same   | The consideration is in cash.  |
| 8      | Cost or the price at which the shares are issued   | Rs. 3,97,89,900/- (39,78,990 equity Shares of Rs.10/- each)  |

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|    |  |  |
|----|--|--|
| 9  | % Percentage of change in shareholding control   | The further allotment of 39,78,990 number of equity shares of Rs. 10/- each by EC Wheels India Pvt Limited to the allottees has resulted in an automatic decrease in the shareholding of the Company in it from 83.23% to 50.11%   |
| 10 | Brief background about the entity 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) | <p>EC WHEELS INDIA PVT LTD<br/>Date of incorporation: 26.02.2022</p> <p>Product/line of business: Plying electric cabs</p> <p>Last 3 years turnover: Since the Company was incorporated on 26.02.2022, the data of three years turnover is not available.</p> <p>The turnover of the Company for the Financial Year ended 31<sup>st</sup> March 2023 is Rs. 3,33,59,580/-</p> <p>Presence of entity: India</p> |

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