



• Import • Export

Date: 22nd February, 2021

To,

The Manager

National Stock Exchange of India Limited (NSE)

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E), Mumbai-400051

ISIN: INE00Y801016, SYMBOL: AKG, SERIES: EQ

Sub: Prior Intimation regarding investment to be made in the Foreign Subsidiary (M/s. ASRI TRADE PTE. LTD.) pursuant to Regulations 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

With reference to captioned subject, we would like to inform you that the Board of Directors of the Company in its meeting discussed and resolved to make investment through acquiring of 1 (one) ordinary share of it's foreign subsidiary i.e., **M/s. ASRI Trade Pte. Ltd.** which constitutes approx. 0.002% of total paid-up share capital and after that, the same will be treated as Wholly Owned Subsidiary (WOS) pursuant to the provisions of the Companies Act, 2013.

Details as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dt. 09.05.2015 are given under Annexure-A.

Kindly take the same on your record.

Thanking You,

For AKG EXIM LIMITED

Pragati Parnika
(Company Secretary)

M. No.: A58202A

e-CSIN: EA058202B000113774

Annexure -A

S. No.	Details of Events that need to be provided	Information of such events
1.	Name of the target entity, details in brief such as size, turnover, etc.	a. Name of Target Entity: ASRI Trade Pte. Ltd. b. Authorised Share Capital: 50,001 USD c. Issued, Subscribed & paid-up Capital: 50,001 USD d. Turnover as on 31.12.2020 (unaudited): USD 26,05,717.50/- (INR 19,03,66,945.69/-)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length."	<p>ASRI Trade Pte. Ltd. ("ASRI") would become wholly owned foreign subsidiary company of AKG Exim Limited ("AKG") pursuant to holding of 50,001 ordinary shares (which would constitute 100% of total paid-up share capital) of ASRI by AKG.</p> <p>Wholly Owned Foreign Subsidiary Company: ("ASRI") Holding Company: ("AKG")</p> <p>The Promoter/Promoter Group have no interest in the aforesaid subsidiary company except that they are promoter/promoter group of AKG.</p>
3.	Industry to which the Entity being acquired belongs	It is a diversified trading company in vast range of products & commodities as a wholesaler of Ferrous & non-ferrous Metal Scrap, Lead Battery scrap and Commissioning and Indenting Services in Singapore as well as with the rest of the worlds.
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 the business of the Listed Entity)	To expand the business of the company outside India and enhance the customer base by providing services in Singapore as well as to the rest of the world.
5.	Brief Details of any governmental or regulatory approvals required for the acquisition;	Acquisition/subscription of shares in the ASRI Trade Pte. Ltd. are covered under the Automatic Route for Foreign Investment as per RBI Regulations. Therefore, no prior registration with the Reserve Bank of India is necessary for making direct investments under the automatic route.
6.	Indicative time period for completion of the acquisition;	NA
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Nominal Value of Share- USD 01 per share

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		Cost of Acquisition - USD 01 per share (as per Valuation Report to be issued by Practicing Chartered Accountant under RBI Regulations)						
9.	Percentage of shareholding / control acquired and/or number of shares acquired;	1. M/s AKG Exim Limited – 100%						
10.	Officers/Authorised Representatives of the Target Entity	1. Mr. Manish Kumar Matholia (held position as Director having Indian Nationality as on 19.12.2017). 2. Mr. Mehta Divyen Prakash (held position as Secretary having Indian Nationality as on 05.02.2020).						
11.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, turnover details.	<p>ASRI Trade Pte. Ltd. was incorporated in Singapore as on December 19, 2017 having Registration No. 201736461G, under the provisions of the Companies Act, 1967 vide Certificate of Incorporation issued by the Asst. Registrar of Companies & Business Names, Accounting and Corporate Regulatory Authority (ACRA), Singapore based on wholesale trade of a variety of goods without a dominant product.</p> <p>Details of last 3 years turnover:</p> <table border="1"> <thead> <tr> <th>As on 31.12.2020 (Unaudited)</th> <th>As on 31.12.2019 (Unaudited)</th> <th>As on 31.12.2018 (Unaudited)</th> </tr> </thead> <tbody> <tr> <td>USD 26,05,717.50/- (INR 19,03,66,945.69/-)</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	As on 31.12.2020 (Unaudited)	As on 31.12.2019 (Unaudited)	As on 31.12.2018 (Unaudited)	USD 26,05,717.50/- (INR 19,03,66,945.69/-)	Nil	Nil
As on 31.12.2020 (Unaudited)	As on 31.12.2019 (Unaudited)	As on 31.12.2018 (Unaudited)						
USD 26,05,717.50/- (INR 19,03,66,945.69/-)	Nil	Nil						

For AKG EXIM LIMITED



Pragati Parnika
(Company Secretary)

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