



S. S. Steel Limited, The Pearl Trade Center [11th Floor], Cha-90/3, North Badda, Pragati Sarani, Dhaka-1212, Bangladesh.
Tel: +88 02-222297544, +88 02-222292346, Fax: +88 02 981 5968, Email: info@sssteel.biz



PRICE SENSITIVE INFORMATION

This is for kind information of all concerned that the Board of Directors of the Company in its Board Meeting held on Tuesday, 26 April, 2022 at 3:30 pm (ended 4:30 pm) took the following decision:

“Resolved that, S. S. Steel Limited is going to make equity investment in Al-Falah Steel & Re-Rolling Mills Limited and it’s registered address at Tetlabo, Borpa, Rupgonj, Narayangonj, with a view to subscribe 99% (approx.) of its existing equity shares amounting Tk. 87.46 Crore (Eighty-Seven Crore Forty-Six Lac Only) and invest further Tk.96.68 crore (Ninety Six Crore & Sixty Eight Lac Only) as share money deposit for smooth operation, against which Al-Falah Steel & Re-Rolling Mills Limited will issue new shares to S. S. Steel Limited. Al-Falah Steel & Re-Rolling Mills Limited is a reputed steel industry in Bangladesh, engaged in production and selling steel by its renowned brand name and capacity of the Al-Falah Steel & Re-Rolling Mills Limited is around 64,800 (Metric Ton) per annum. The said investment alone is expected to increase turnover of S. S. Steel Limited by approximately Tk.450.00 crore (Four Hundred and Fifty Crore Only) per annum towards the year which can potentially increase the profitability of the company substantially. The invested amount shall be financed by the company’s retained earnings and partly from the Bank/Financial institutions through S. S. Steel Limited. We solicit full-fledged cooperation from our valued stakeholders towards our every endeavor. Venue and date and time of EGM will be notified later and hereby approved.”

Date: April 26, 2022

Place: Dhaka

By order of the Board

Sd/ -

Md. Mostafizur Rahman
Company Secretary