

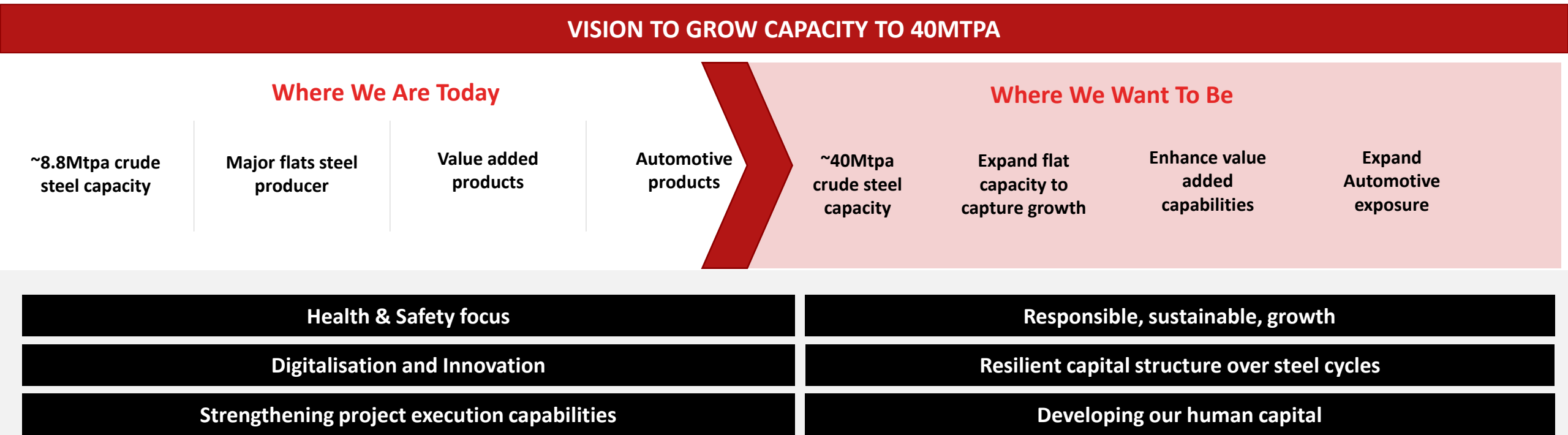
AMNS Global Treasury Centre IFSC Private Limited

GIFT City, Gandhinagar, Gujarat – 382 050 (GTC)

07th February 2025

Ambition :To be the safest, most reliable, and profitable steel player in India

- ArcelorMittal Nippon Steel (AMNS) Luxembourg is a 60/40 Joint venture of ArcelorMittal (AM) and Nippon Steel Corporation (NSC) of Japan, the world’s leading Steel Manufacturers. AMNS Luxembourg is ultimate parent Company of AMNS Global Treasury Centre (GTC)
- AMNS set up its operations in India in 2019 and is an Integrated Steel Player in the Flat Steels Market
- AMNS India has a current Steel capacity of 8.5MTPA and is undergoing expansion to reach 14.1MTPA by 2026



Why AMNS GIFT City?

Hub of Financial Services

GIFT City is a specifically delineated duty-free enclave aimed to be a hub of financial services transactions

- Units in IFSC considered as Offshore (i.e., resident outside India) from FEMA perspective
- IFSCA –Unified financial regulator vested with the powers of RBI, SEBI, IRDAI, and PFRDA
- Regulations at par with other global financial centers

Viksit Bharat vision

AMNS GTC is not only the first MNC to establish its GTC in GIFT City but is also contributing to the Government's vision of positioning India as a global financial hub.

AMNS GTC vision

The vision is to support AMNS Group's capital requirements to expand the capacity from 8MTPA to 40MTPA, and onshore the offshore treasury services.

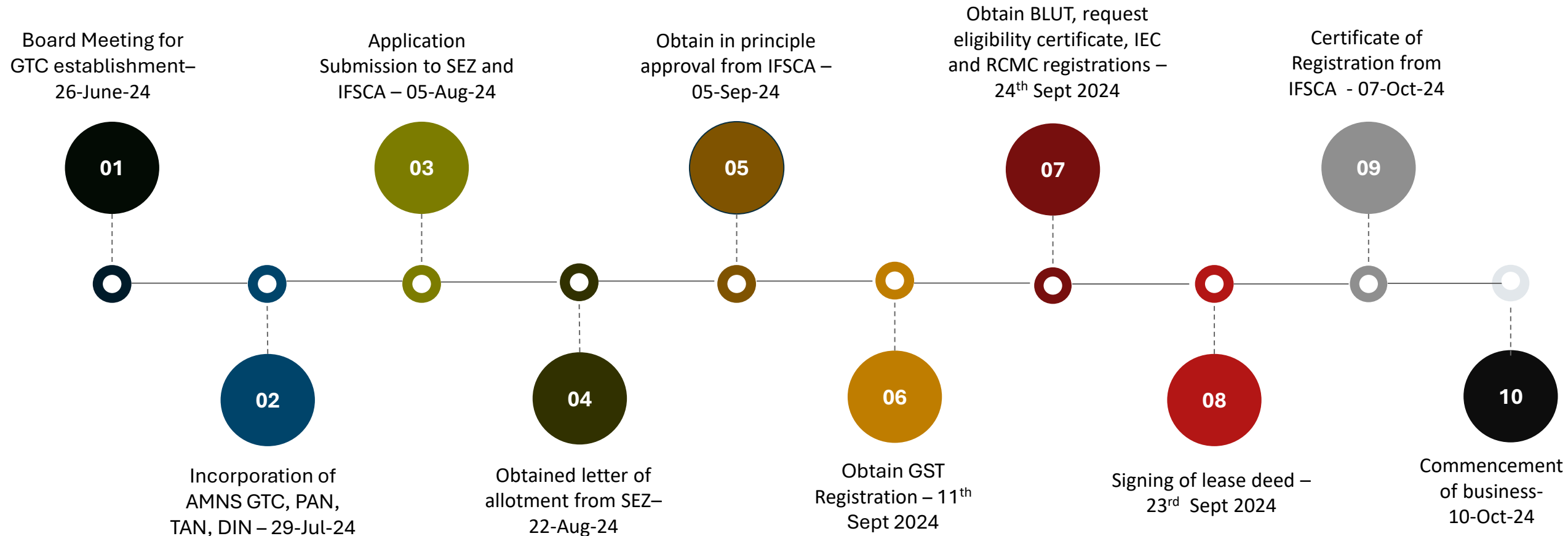
AMNS Global Treasury Centre

IFSCA staff met AM at Luxembourg in February 2024, and subsequently, AM HQ officials visited IFSCA at GIFT City in October 2024, strengthening the ties and collaborating to commence the first ever MNC Global Treasury Centre in Gift City

- Global Treasury Operations (GTC/RTC) utilizing Finance Company License to raise Capital and Debt from overseas
- Carry out fund pooling of group foreign companies for investment optimisation.
- Working capital management using trade financing models [Buyers Credit, Factoring, Forfaiting, Re invoicing]
- Treasury Services by way of Centralisation of Payment, Collection, MIS, Cash flow forecasting, Investments and Hedging related documentation, valuation and Settlement Support of AMNS Group Companies in India and overseas, and eventually for AM and NSC Group

GIFT City – Our Experience

Set up AMNS Group entity in Gift City within 3 months (Oct 7 2024)



- Pro-active engagement with SEZ and IFSCA to obtain certain critical clearances such as Office space, INR ECB, group entities covered etc,
- Within 3 months, the company was incorporated, temporary office, GST, BLUT, various compliances concluded, Finance Company and SEZ licenses obtained, and reasonably-sized loans have been transacted at GTC

Office Premise Selection

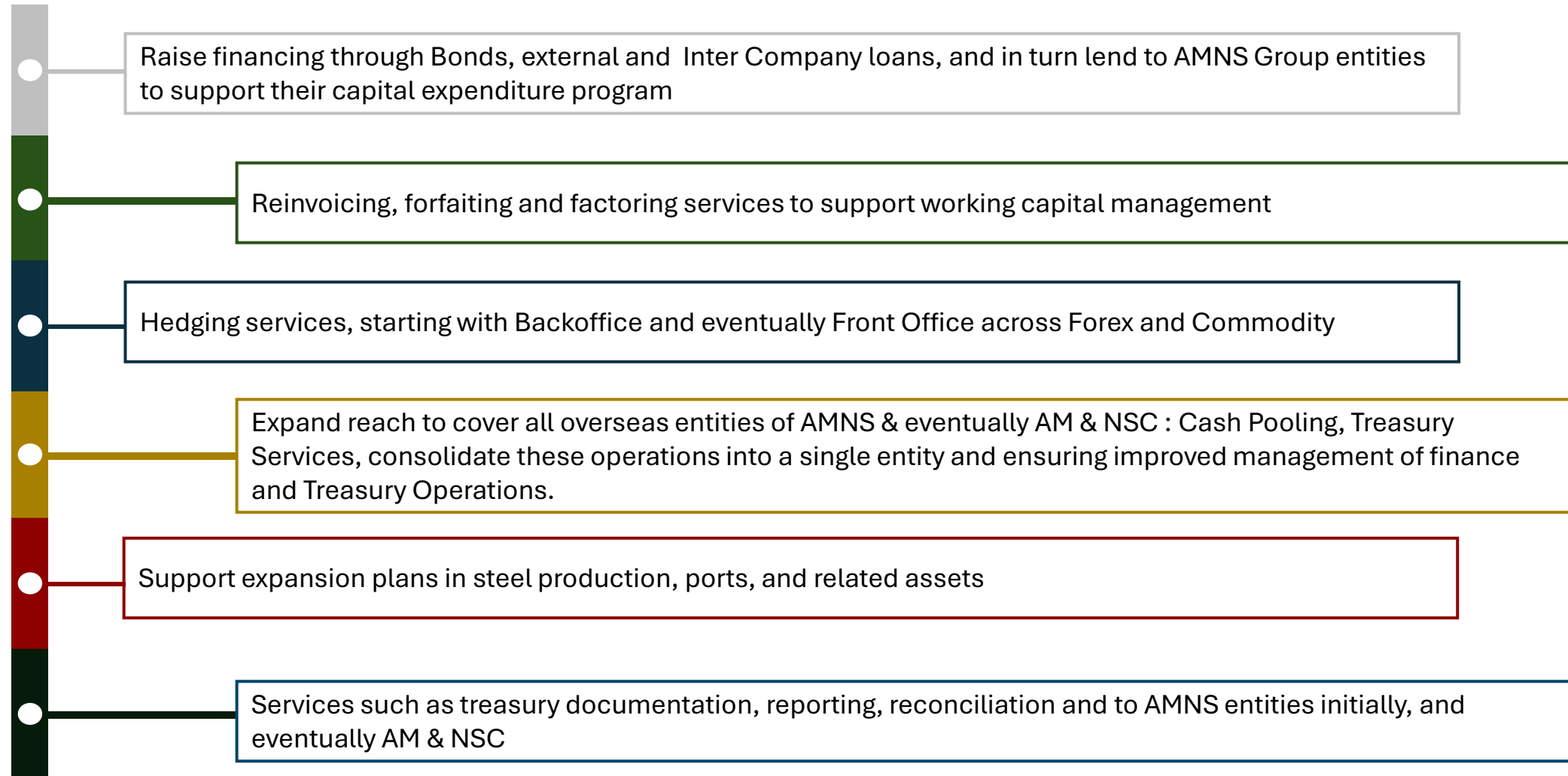


- **Current Office Space:**
4-seater co-working space at Dev – X / Nila Spaces
- Selection and leasing of office premise is a key step in the incorporation of the company.
- The co-working spaces can be used as both temporary and permanent office premises.

- **Proposed Office Space:**
Savvy Pragya-2 Tower
Unit 408, Fourth Floor
Area 1,350 Sq Ft
- Currently interior work of new office is under progress
- Move-in in the new office in the month of March



GIFT City – Supporting Activities



Advocacy with IFSCA

- *While a few PSUs like ONGC and IOCL had set up GTC in Gift City, when AMNS Gift City started discussions, there was limited precedence or best practice available for GTC set-up by a private sector company*
- *Detailed representations were made before IFSCA for following matters, and their problem-solving engagement approach is deeply appreciated :*
 - *To enable Finance Company GTC to offer treasury services to both Group Indian and foreign entities.*
 - *Extend the scope of Treasury activities and services, to entities with common brand name as AMNS.*
 - *Establish a prudent, yet operationally practical Governance Policy.*
 - *Provide INR loans to Indian entities, with settlement in equivalent specified currency*
 - *Eventually provide book-keeping, accounting, taxation and financial crime compliance (BATF) services to Group entities without the need for a separate entity*
 - *Advocacy on Interest limitation rules (deduction of interest expense subject to 30% of EBIDTA) to be not applicable to IFSCA Finance entities.*

Thank you