

SMEL/SE/2024-25/111

06th March, 2025

The Secretary,  
Listing Department, BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001  
Maharashtra, India  
Scrip Code: 543299

The Manager – Listing Department  
National Stock Exchange of India Limited  
“Exchange Plaza”, 5th Floor, Plot No. C/1,  
G-Block, Bandra-Kurla Complex, Bandra (East),  
Mumbai 400 051, Maharashtra, India  
Symbol: SHYAMMETL

Dear Sir/Madam,

**Sub: Intimation of Exercise of Options by Employees under the Employee Stock Options pursuant to "SMEL Employee Stock Incentive Plan – 2023" (ESIP – 2023)**

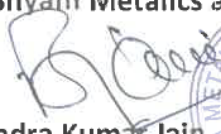
This is to inform you that in regard to Grant of Options dated 25<sup>th</sup> and 27<sup>th</sup> September, 2023 and subsequent Vesting of the same on 25<sup>th</sup> and 27<sup>th</sup> September, 2024, 1,03,445 Stock Options are exercised under sub-plan SMEL Performance ESOP Scheme (ESOP – 2023) and 86,400 Stock Options are exercised under SMEL Loyalty ESOP Scheme (ESOP II - 2023).

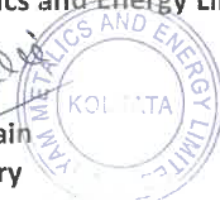
In this regard, please find attached the disclosure as per Annexure-A under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

The intimation is also being uploaded on the Company's website at [www.shyammetalics.com](http://www.shyammetalics.com).

Thanking You,

For Shyam Metalics and Energy Limited

  
Birendra Kumar Jain  
Company Secretary  
Membership No. F13320  
Encl: as above



OUR BRANDS:

**SHYAM METALICS AND ENERGY LIMITED**

REG. OFFICE: Trinity Tower, 7th Floor, 83, Topsia Road, Kolkata - 700 046, West Bengal, CIN: L40109WB2002PLC095491 GSTIN: 19AAHCS5842A2ZD  
SALES & MARKETING OFFICE: Viswakarma Building, North West Block, 1st, 2nd & 3rd Floor, 86C, Topsia Road, Kolkata - 700 046  
T: +91 33 4016 4001 F: +91 33 4016 4025 Email: [contact@shyamgroup.com](mailto:contact@shyamgroup.com) Web: [www.shyammetalics.com](http://www.shyammetalics.com) Follow us on:    

**Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III**

Sl. No.	Particulars	Scheme I & II SMEL Performance ESOP Scheme (“ESOP – 2023”) SMEL Loyalty ESOP Scheme (“ESOP II - 2023”)
1	Brief details of options granted	8,59,738 and 17,000 Options were granted to 62 and 1 Eligible Employees under SMEL Performance ESOP Scheme (ESOP – 2023) on 25 <sup>th</sup> and 27 <sup>th</sup> September, 2023 and 2,16,000 Options granted to 5 Eligible Employees under SMEL Loyalty ESOP Scheme (ESOP II-2023) on 27 <sup>th</sup> September, 2023.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	10,92,738 Equity Shares are covered under this scheme.
4	Pricing Formula	The said Options were granted at ₹ 326 and ₹ 331 at 25% discount on the Market Price on 25 <sup>th</sup> and 27 <sup>th</sup> September, 2023 under ESOP - 2023 and at ₹ 221 at 50% discount on the market price on 27 <sup>th</sup> September, 2023 under ESOP II - 2023.  The market price was the latest available closing price on the National Stock Exchange of India Limited, being the stock exchange, which recorded the highest trading volume in the equity shares of the Company on the previous trading day immediately preceding the date on which the Grant of Options were approved.
5	Options Vested	In terms of the Scheme, on the first anniversary of the grant date that is on 25.09.2024, 1,50,045 Options Vested to 53 Eligible Employees under ESOP – 2023 and on 27.09.2024, 3,400 Options Vested to 1 Eligible Employee under ESOP – 2023 and 86,400 Options Vested to 5 Eligible Employees under ESOP II – 2023 out of the total Options Granted.

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6	Time within which option may be exercised	In terms of the Scheme, In ESOP - 2023, the Options vested can be exercised within a period of 4 (four) year from the date of their vesting. Further, In ESOP II - 2023, the Options vested can be exercised within a period of 6 (Six) Months from the date of their vesting.
7	Options exercised	1,03,445 Options were exercised by 35 Employees under ESOP - 2023 and 86,400 Options were exercised by 5 Eligible Employees under ESOP II - 2023
8	Money realized by exercise of options	₹ 5,28,40,473 (Rupees Five Crore Twenty Eight Lakh Forty Thousand Four Hundred and Seventy Three Only.)
9	The total number of shares arising as a result of exercise of option	1,03,445 Shares under ESOP – 2023 and 86,400 Shares under ESOP II – 2023 i.e. 1 Option is equal to 1 Share
10	Options lapsed	Nil
11	Variation of terms of options	No Variation
12	Brief details of significant terms	As provided in <b>Annexure B</b>
13	subsequent changes or cancellation or exercise of such options	N.A.
14	diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.

Kindly take the same on record and oblige.

Yours Faithfully

For Shyam Metalics and Energy Limited

  
Birendra Kumar Jain  
Company Secretary  
Membership No. F13320



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**Brief details of Significant Terms**

<b>Particulars</b>	<b>Scheme I – SMEL Performance ESOP Scheme (“ESOP - 2023”)</b>										
<b>Purpose of the plan:</b>	To reward the employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use these schemes to attract and reward talent and performance in the organization.										
<b>Vesting of Options:</b>	Options shall vest in the following manner: <table border="1"> <thead> <tr> <th>Date of Vesting</th> <th>Vesting Percentage</th> </tr> </thead> <tbody> <tr> <td>On first anniversary of the grant date</td> <td>20% of the total Eligible Options shall vest</td> </tr> <tr> <td>On second anniversary of the grant date</td> <td>23% of the total Eligible Options shall vest</td> </tr> <tr> <td>On third anniversary of the grant date</td> <td>23% of the total Eligible Options shall vest</td> </tr> <tr> <td>On fourth anniversary of the grant date</td> <td>34% of the total Eligible Options shall vest</td> </tr> </tbody> </table>	Date of Vesting	Vesting Percentage	On first anniversary of the grant date	20% of the total Eligible Options shall vest	On second anniversary of the grant date	23% of the total Eligible Options shall vest	On third anniversary of the grant date	23% of the total Eligible Options shall vest	On fourth anniversary of the grant date	34% of the total Eligible Options shall vest
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On third anniversary of the grant date	23% of the total Eligible Options shall vest										
On fourth anniversary of the grant date	34% of the total Eligible Options shall vest										
<b>Exercise Price:</b>	Exercise price under ESOP - 2023 is 25% discount on the latest available closing price, prior to the date of grant on the recognized Stock Exchange on which the Shares of the Company are listed. If the shares are listed on more than one recognized Stock Exchange, then for grants given on market price, the Stock Exchange where there is highest trading volume on the said date shall be considered i.e. NSE Limited.										
<b>Exercise period and process of exercise:</b>	Stock options granted can be exercised with in a period of four years from the date of vesting.										



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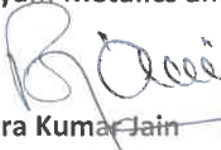
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<b>Particulars</b>	<b>Scheme II – SMEL Loyalty ESOP Scheme (“ESOP II - 2023”)</b>								
<b>Purpose of the plan:</b>	To reward the employees for their past association and loyalty as well as to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use these schemes to attract and reward employees for their long association with the organization.								
<b>Vesting of Options:</b>	Options shall vest in the following manner: <table border="1"> <thead> <tr> <th>Date of Vesting</th> <th>Vesting Percentage</th> </tr> </thead> <tbody> <tr> <td>On first anniversary of the grant date</td> <td>40% of the total Eligible Options shall vest</td> </tr> <tr> <td>On second anniversary of the grant date</td> <td>30% of the total Eligible Options shall vest</td> </tr> <tr> <td>On third anniversary of the grant date</td> <td>30% of the total Eligible Options shall vest</td> </tr> </tbody> </table>	Date of Vesting	Vesting Percentage	On first anniversary of the grant date	40% of the total Eligible Options shall vest	On second anniversary of the grant date	30% of the total Eligible Options shall vest	On third anniversary of the grant date	30% of the total Eligible Options shall vest
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On second anniversary of the grant date	30% of the total Eligible Options shall vest								
On third anniversary of the grant date	30% of the total Eligible Options shall vest								
<b>Exercise Price:</b>	Exercise price under ESOP II-2023 is 50% discount on the latest available closing price, prior to the date of grant on the recognized Stock Exchange on which the Shares of the Company are listed. If the shares are listed on more than one recognized Stock Exchange, then for grants given on market price, the Stock Exchange where there is highest trading volume on the said date shall be considered i.e. NSE Limited.								
<b>Exercise period and process of exercise:</b>	Stock options granted can be exercised with in a period of six months from the date of vesting.								

For Shyam Metalics and Energy Limited

  
Birendra Kumar Jain  
Company Secretary  
Membership No. F13320  
Encl: as above



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