

SMEL/SE/2025-26/105

24<sup>th</sup> January, 2026

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 Eligible Employees under “SMEL Employee Stock Incentive Plan – 2023” – Clarification and Fresh Intimation**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Company had earlier intimated the Stock Exchanges regarding the exercise of stock options by eligible employees under the **SMEL Employee Stock Incentive Plan – 2023**, sub-plan **SMEL Loyalty ESOP Scheme (ESOP II – 2023)** vide our letter dated **24th October, 2025**. However, due to certain unavoidable technical issues, the exercise process could not be completed at that time and consequently, no shares were allotted pursuant to the said intimation.

We now wish to further inform you that the Company has received fresh exercise requests from the **eligible employees on 23<sup>rd</sup> January, 2026** in respect of the vested options under the aforesaid ESOP Scheme. Based on the said exercise requests, the Nomination and Remuneration Committee (“NRC”) of the Company, at its meeting scheduled to be held on 24th January, 2026 considered and approved the exercise of options and the consequent allotment of equity shares.

The allotment of equity shares pursuant to the exercise of the said stock options shall be subject to the opening of the trading window, which is scheduled to open on **27th January, 2026**, in accordance with the Company’s Code of Conduct for Prevention of Insider Trading and applicable SEBI regulations.

The above intimation may be treated as a clarification and continuation of the earlier disclosure dated 24th October, 2025. The same is also being uploaded on the Company’s website at [www.shyammetalics.com](http://www.shyammetalics.com).

Kindly take the same on record and oblige.

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**

Regd. Office: P-19, (Plate No.: D-403), Taratala Road, CPT Colony, Kolkata, West Bengal - 700088

CIN: L40101WB2002PLC095491 GSTIN: 19AAHCS5842A1ZE

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Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Sl. No.                                 | Particulars  | Scheme II – SMEL Loyalty ESOP Scheme (“ESOP II - 2023”)  |                 |                    |   |  |
|---|--|--|-----------------|--------------------|---|--|
| 1                                       | Brief details of options granted   | 2,16,000 Options granted to 5 Eligible Employees under SMEL Employee Stock Incentive Plan – 2023” (ESIP - 2023) sub-plan SMEL Loyalty ESOP Scheme (ESOP II-2023).  |                 |                    |   |  |
| 2                                       | Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB & SE Regulations'), if applicable | Yes  |                 |                    |   |  |
| 3                                       | Total number of shares covered by these options  | 2,16,000 equity shares of face value of ₹10 each.  |                 |                    |   |  |
| 4                                       | Pricing Formula  | The said Options were granted at ₹ 221 (Rupees Two Hundred and Twenty-One Only), i.e. at 50% discount on the market price on 27 <sup>th</sup> September, 2023. The market price is the latest available closing price on the National Stock Exchange of India Limited, which had recorded the higher trading volume in the equity shares of the Company on September 26, 2023. The same being the previous trading day immediately preceding the date on which the Grant of Options was approved.  |                 |                    |   |  |
| 5                                       | Time within which option may be exercised  | The vested options may be exercised, either in whole or in part, within a period of 6 months from the commencement of the respective vesting period.   |                 |                    |   |  |
| 6                                       | Brief details of significant terms   | <ul style="list-style-type: none"> <li>• The ESOP Scheme is administered via ESOP Trust which is authorized to purchase the shares from the secondary market for facilitating the ESOP exercises.</li> <li>• The grant of Options is based upon the eligibility criteria as determined by the NRC Committee.</li> <li>• The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme.</li> <li>• The equity shares allotted, pursuant to the exercise of the Stock Options, would not be subject to lock-in.</li> </ul> <p>Options shall vest in the following manner:</p> <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> </tbody> </table> | Date of Vesting | Vesting Percentage | On first anniversary of the grant date. | 40% of the total Eligible Options shall vest |
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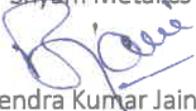
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|    |  |   |  |
|----|--|---|--|
|    |  | On second anniversary of the grant date   | 30% of the total Eligible Options shall vest |
|    |  | On third anniversary of the grant date  | 30% of the total Eligible Options shall vest |
| 7  | Options Vested   | 57,900 Options Vested with effect from 27 <sup>th</sup> September, 2025                         |  |
| 8  | Options Exercised  | 57,900 Options are exercised on 23 <sup>rd</sup> January, 2026 under ESOP II - 2025             |  |
| 9  | Money realized by exercise of Options  | ₹ 1,27,95,900 (Rupees One Crore Twenty Seven Lakh Ninety Five Thousand Nine Hundred Only).      |  |
| 10 | The Total number of shares arising as a result of exercise of Option                 | 57,900 Shares are Arising as a result of exercise of Options i.e. 1 Option is equal to 1 Share. |  |
| 11 | Options Lapsed   | Nil   |  |
| 12 | Variation in Terms of Options  | No Variation  |  |
| 13 | Subsequent changes or cancellation or exercise of such options                       | Not Applicable  |  |
| 14 | Diluted earnings per share pursuant to issue of equity shares on exercise of Options | Not Applicable  |  |

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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