SHYAM METALICS ORE TO METAL

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SMEL/SE/2026-27/73 24th September, 2026

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|---|---|
| The Secretary,<br>Listing Department, BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai 400 001<br>Maharashtra, India<br>Scrip Code: 543299 | The Manager – Listing Department<br>National Stock Exchange of India Limited<br>"Exchange Plaza", 5th Floor, Plot No. C/1,<br>G-Block, Bandra-Kurla Complex, Bandra (East),<br>Mumbai 400 051, Maharashtra, India<br>Symbol: SHYAMMETL |

Dear Sir/Madam,

Sub: Intimation of Exercise of Options by Eligible Employees under "SMEL Employee Stock Incentive Plan – 2023"

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 has received fresh exercise requests from the eligible employees under Scheme I – SMEL Performance ESOP Scheme ("ESOP I - 2023") 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 held on 24th September, 2026 considered and approved the exercise of options and the consequent allotment of equity shares.

The same is also being uploaded on the Company's website at www.shyammetalics.com.

Kindly take the same on record and oblige.

Thanking You,

For Shyam Metalics and Energy Limited

Birendra Kumar Jain Digitally signed by Birendra Kumar Jain Date: 2026.09.24 16:47:53 +05'30'

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

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

| Sl. No. | Particulars | Scheme I – SMEL Performance ESOP Scheme ("ESOP I - 2023") |
|---|---|---|
| 1 | Brief details of options granted | 8,76,738 Options granted to 63 Eligible Employee under SMEL Employee Stock Incentive Plan - 2023" (ESIP - 2023) sub-plan SMEL Performance ESOP Scheme (ESOP I - 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 | 8,76,738 equity shares of face value of ₹10 each. |
| 4 | Pricing Formula | The said Options were granted to 62 Employees at ₹ 326 (Rupees Three Hundred and Twenty Six Only), i.e. at 25% discount on the market price on 25th September, 2023 and 1 Employee at ₹ 331 (Rupees Three Hundred and Thirty One Only) i.e. at 25% discount on the market price on 27th September, 2023.<br><br>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 24th September and 26th September, 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 1 Year from the commencement of the respective vesting period. |
| 6 | Brief details of significant terms | • The ESOP Scheme is administered via ESOP Trust which is authorized to purchase the shares from the secondary market for facilitating the ESOP exercises.<br>• The grant of Options is based upon the eligibility criteria as determined by the NRC Committee.<br>• 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. |

<table>
<tr><td></td><td></td><td>• The equity shares allotted, pursuant to the exercise of the Stock Options, would not be subject to lock-in.<br><br>Options shall vest in the following manner:<br><table><tr><td>Date of Vesting</td><td>Vesting Percentage</td></tr><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></table></td></tr>
<tr><td>7</td><td>Options Vested</td><td>Options Vested with effect from 25th and 27th September, 2025, respectively.</td></tr>
<tr><td>8</td><td>Options Exercised</td><td>1,725 Options were exercised by 1 Eligible Employee</td></tr>
<tr><td>9</td><td>Money realized by exercise of Options</td><td>₹ 5,62,453 (Rupees Five Lakh Sixty Two Thousand Four Hundred and Fifty Three Only).</td></tr>
<tr><td>10</td><td>The Total number of shares arising as a result of exercise of Option</td><td>1,725 Shares are Arising as a result of exercise of Options i.e. 1 Option is equal to 1 Share.</td></tr>
<tr><td>11</td><td>Options Lapsed</td><td>Nil</td></tr>
<tr><td>12</td><td>Variation in Terms of Options</td><td>No Variation</td></tr>
<tr><td>13</td><td>Subsequent changes or cancellation or exercise of such options</td><td>Not Applicable</td></tr>
<tr><td>14</td><td>Diluted earnings per share pursuant to issue of equity shares on exercise of Options</td><td>Not Applicable</td></tr>
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Kindly take the same on record and oblige.

Yours Faithfully
For Shyam Metalics and Energy Limited

Birendra Kumar Jain
Digitally signed by Birendra Kumar Jain
Date: 2026.09.24 16:48:28 +05'30'

Birendra Kumar Jain
Company Secretary
Membership No. F13320