SMEL/SE/2026-27/75 27th September, 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 Vesting of Employee Stock Options under "SMEL Employee Stock Incentive Plan – 2023" (ESIP – 2023) on completion of 3rd year of Grant of Options

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform that consequent upon the completion of the third year from the date of Grant and pursuant to the SMEL Employee Stock Incentive Plan (ESIP - 2023) sub-plan SMEL Performance ESOP Scheme (ESOP-2023) and SMEL Loyalty ESOP Scheme ("ESOP II - 2023") Stock options granted to employees of the Company and its Subsidiaries on September 27, 2023 as per the vesting schedule 23% and 30% of the Granted Options are now available for exercise with effect from September 27, 2026.

Please find attached the disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

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

Thanking You,

For Shyam Metalics and Energy Limited

Birendra Kumar Jain
Digitally signed by Birendra Kumar Jain
Date: 2026.09.27 10:53:28 +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 - 2023")**	**Scheme II – SMEL Loyalty ESOP Scheme ("ESOP II - 2023")**
1	Brief details of options granted	17,000 Options granted to 1 Eligible Employees under "SMEL Employee Stock Incentive Plan - 2023" ("ESIP-2023") Sub-plan SMEL Performance ESOP Scheme ("ESOP - 2023").	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	Yes
3	Total number of shares covered by these options	17,000 equity shares of face value of ₹10 each are covered by stock options granted.	2,16,000 equity shares of face value of ₹10 each are covered by stock options granted.
4	Pricing Formula	The said Options were granted at ₹ 331 (Rupees Three Hundred and Thirty-One Only), i.e. at 25% discount on the market price on 27th 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.	The said Options were granted at ₹ 221 (Rupees Two Hundred and Twenty-One Only), i.e. at 50% discount on the market price on 27th 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.

<table>
<tr>
<td>5</td>
<td>Time within which option may be exercised</td>
<td>The Options granted may be exercised by the Grantee, either in whole or in part, within a maximum period of 1 (One) Year from the date of respective vesting.</td>
<td>The Options granted may be exercised by the Grantee, either in whole or in part, within a period of 6 months from the date of respective vesting.</td>
</tr>
<tr>
<td>6</td>
<td>Brief details of significant terms
Vesting Period</td>
<td>• The ESOP Scheme is administered via ESOP Trust which is authorized to purchase the shares from the secondary market for facilitating the ESOP exercises.
• The grant of Options is based upon the eligibility criteria as determined by the NRC Committee.
• 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.
• The equity shares allotted, pursuant to the exercise of the Stock Options, would not be subject to lock-in.

Options shall vest in the following manner:
<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>
</table>
</td>
<td>• The ESOP Scheme is administered via ESOP Trust which is authorized to purchase the shares from the secondary market for facilitating the ESOP exercises.
• The grant of Options is based upon the eligibility criteria as determined by the NRC Committee.
• 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.
• The equity shares allotted, pursuant to the exercise of the Stock Options, would not be subject to lock-in.
Options shall vest in the following manner:
<table>
<tr><td>Date of Vesting</td><td>Vesting Percentage</td></tr>
<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>
</table>
</td>
</tr>
</table>

		On Fourth anniversary of the grant date / 34% 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	3910 Options Vested with effect from 27th September, 2026	57,900 Options Vested with effect from 27th September, 2026
8	Options Exercised	Not Applicable	Not Applicable
9	Money realized by exercise of Options	Not Applicable	Not Applicable
10	The Total number of shares arising as a result of exercise of Option	Not Applicable	Not Applicable
11	Options Lapsed	Not Applicable	Not Applicable
12	Variation in Terms of Options	Not Applicable	Not Applicable
13	Subsequent changes or cancellation or exercise of such options	Not Applicable	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable	Not Applicable

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: 2026.09.27 10:54:04 +05'30'

Birendra Kumar Jain
Company Secretary
Membership No. F13320