

SMEL/SE/2024-25/66

27th September, 2024

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 the commencement of the vesting period of the Employee Stock Options under "SMEL Employee Stock Incentive Plan – 2023" (ESIP – 2023)


This is to inform you that in regard to 17,000 Stock Options granted to Eligible Employees pursuant to SMEL Employee Stock Incentive Plan – 2023" (ESIP – 2023) sub-plan SMEL Performance ESOP Scheme (ESOP-2023) and 2,16,000 Stock Options granted under sub-plan SMEL Loyalty ESOP Scheme (ESOP II - 2023), 3,400 stock options have vested under ESOP – 2023 and 86,400 Stock Options have vested under ESOP II – 2023 on 27th September 2024.

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.

Thanking You,

For Shyam Metalics and Energy Limited


Birendra Kumar Jain
Company Secretary
Membership No. A8305
Encl: as above



OUR BRANDS:

**SHYAM SEL AND POWER LIMITED**

(A wholly owned subsidiary of SHYAM METALICS AND ENERGY LIMITED)

REG. OFFICE: S S Chambers, 5, C.R. Avenue, Kolkata - 700 072, West Bengal, CIN: U27109WB1991PLC052962 GSTIN: 19AAECS9421J1ZZ

SALES & MARKETING OFFICE: Viswakarma Building, North West Block, 1st, 2nd & 3rd Floor, 86C, Topsia Road, Kolkata - 700 046

T: +91 33 4011 1000 F: +91 33 4011 1031 Email: contact@shyamgroup.com Web: www.shyammetalics.com Follow us on:    

Annexure – A

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 – 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 SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 (if applicable)	Yes	Yes
3	Total number of shares covered by these options	17,000 Equity Shares are covered under this scheme.	2,16,000 Equity Shares are covered under this scheme.



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4	Pricing Formula	<p>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.</p> <p>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 September 26, 2023, being the previous trading day immediately preceding the date on which the Grant of Options was approved.</p>	<p>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.</p> <p>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 September 26, 2023, being the previous trading day immediately preceding the date on which the Grant of Options was approved.</p>
5	Options Vested	In terms of the Scheme, on the first anniversary of the grant date that is on 27.09.2024, 3,400 Options Vested to 1 Eligible Employee out of the total Options Granted.	In terms of the Scheme, on the first anniversary of the grant date that is on 27.09.2024, 86,400 Options Vested to 5 Eligible Employees out of the total Options Granted.
6	Time within which option may be exercised	In terms of the Scheme, the Options vested can be exercised with in a period of 4 (four) year from the date of their vesting.	In terms of the Scheme, the Options vested can be exercised with in a period of 6 (Six) Months from the date of their vesting.
7	Options exercised	N.A.	N.A.
8	Money realized by exercise of options	N.A.	N.A.
9	The total number of shares arising as a result of exercise of option	N.A.	N.A.
10	Options lapsed	N.A.	N.A.



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11	Variation of terms of options	N.A.	N.A.
12	Brief details of significant terms	As provided in Annexure B	As provided in Annexure B
13	subsequent changes or cancellation or exercise of such options	N.A.	N.A.
14	diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.	N.A.

Kindly take the same on record and oblige.
Yours Faithfully

For Shyam Metals and Energy Limited


Birendra Kumar Jain
Company Secretary



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Annexure B

Brief details of Significant Terms

Particulars	Scheme I – SMEL Performance ESOP Scheme (“ESOP - 2023”)	Scheme II – SMEL Loyalty ESOP Scheme (“ESOP II - 2023”)																		
Purpose of the plan:	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.	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.																		
Vesting of Options:	<p>Options shall vest in the following manner:</p> <table border="1" data-bbox="312 835 924 1350"> <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	<p>Options shall vest in the following manner:</p> <table border="1" data-bbox="959 835 1544 1335"> <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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Exercise Price:	<p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p>																		
Exercise period and process of exercise:	Stock options granted can be exercised with in a period of four years from the date of vesting.	Stock options granted can be exercised with in a period of six months from the date of vesting.																		



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