

6th December, 2024

To,
Department of Corporate Services
BSE Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001

Security ID: RHETAN**Security Code: 543590**

Dear Sir/Madam,

Sub: General Update on Solar Plant Project of the Company

As informed earlier, the company had executed a Letter of Intent (LOI) for leasing land at Untarda, Taluka Bayad, District Aravalli for the establishment of a solar power plant. However, due to certain challenges with the lessors, the final lease agreement could not be executed as planned.

In light of this, the company is pleased to inform you that it will now be entering into a lease deed for land at Village UN, Taluka Kankrej, District Banaskatha. This site will be utilized for the establishment of the solar power plant, which will have a capacity of up to 2 (two) MW.

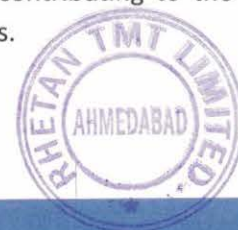
The Company has placed an order with the vendor for the installation of the plant. Additionally, we have received provisional approval from the Gujarat Energy Development Agency (GEDA), and have submitted the application today i.e. on 6th December, 2024 to Gujarat Energy Transmission Corporation (GETCO) for connectivity approval.

This solar plant is being installed for captive consumption to power the company's factory premises at Kadi, Gujarat, and it expects to receive GETCO's connectivity approval by mid-January 2025. Subsequently, the full-scale implementation of the project is expected to be completed around April-May 2025.

Further, the Company is committed to advancing its sustainability goals and is pleased to report significant progress on solar power initiative. While initial challenges with the previous site caused a delay, the new lease arrangement in Banaskatha aligns well with our project timelines and strategic objectives.

This solar plant underscores the Company's dedication to reducing energy costs and transitioning towards cleaner energy solutions to power our factory at Kadi, Gujarat. With approvals already underway and installations set to commence, we look forward to realizing the benefits of this project by mid-2025."

The Company is driven by a vision to accelerate business growth while making a positive social impact. The company firmly believes that sustainable growth is the only viable path forward, and it is committed to delivering products of unmatched quality to its valued customers. By contributing to the development of resilient infrastructure, it strives to create lasting value for its stakeholders.

**(Formerly Known as Rhetan Rolling Mills Private Limited)**

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Earlier, the company successfully raised capital in its IPO, where the company had mentioned that Issue proceeds will be used to fund the company's expansion plans and working capital requirements. The company has successfully expanded its production capacity at the Kadi plant to 45,000 MT per annum, up from the previous capacity of 30,000 MT per annum.

With over four decades of expertise in the manufacturing and trading of steel products, the Company has established a fully mechanized rolling mill with an installed capacity of 100-120 MT per day. The company's flagship products, Thermo-Mechanically Treated (TMT) bars, are renowned for their superior strength, ductility, and weldability, making them essential for the construction of homes, high-rise buildings, bridges, and other civil engineering projects. Known for their earthquake resistance, Rhetan TMT bars provide enhanced durability and safety for a wide range of infrastructure projects.

In addition to TMT bars, the Company produces high-quality mild steel round bars that adhere to international standards. These bars, available in various diameters, are extensively used in engineering components, forging industries, foundation bolts, and shafting, further demonstrating the company's commitment to excellence in every aspect of its operations.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,

For Rhetan TMT Limited



Shalin A. Shah
Managing Director
DIN: 00297447