SMEL/SE/2024-25/54 **August 22, 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**

Sub: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations, 2015"), we are pleased to inform you that a Press Release was issued titled **"Shyam Metalics finalizes its first 20.43 MW out of the announced 100 MW renewal energy implementation at their Manufacturing Facilities & Office"**

The same is enclosed herewith for your information and dissemination on your website.

This is for your information and record.

For Shyam Metalics and Energy Ltd.

BIRENDRA KUMAR JAIN
Digitally signed by BIRENDRA KUMAR JAIN
Date: 2024.08.22 10:17:28 +05'30'

Birendra Kumar Jain
Company Secretary & Compliance Officer
Membership No. A8305

Shyam Metalics finalizes its first 20.43 MW out of the announced 100 MW renewal energy implementation at their Manufacturing Facilities & Office

The project is bifurcated into three phases with a capital investment of INR 50 crores for developing 10 MW in the first 2 phases & 10.43 MW in the 3rd phase

Kolkata, 22nd August 2024 - Shyam Metalics and Energy Ltd., a leading integrated metal manufacturing company in India, is set to embark into clean energy with the integration of rooftop and floating solar in their PAN India facilities. This initiative is a testament to the company's commitment to sustainable energy, decarbonization, and supporting the country's green & clean energy mission.

The company has announced Phase 1 of this project with an installed capacity of 5.2 MWp and shall be followed by Phase 2 having an installed capacity of 4.8 MWp. Phase 3 of the project is being executed in Group Captive and OPEX modal, wherein the Renewable Energy Service Company (RESCO) along with Shyam Metalics and Energy Limited shall develop 10.43 MWp distributed projects and the generated electricity shall be utilized for captive consumption at an agreed tariff. The proposed projects encompass the installation of floating solar and rooftop plants on the industrial sheds, administrative & residential buildings and reservoirs located inside the company's manufacturing plant premises at Kolkata, Pakuria, Jamuria, Mangalpur in West Bengal; Sambalpur in Odisha & Pithampur in Madhya Pradesh. In FY 24, average power cost was Rs. 3.10/Kwh. Implementation of the above Solar Plant will further help in reduction in the power cost.

The cumulative solar capacity of 20.43 MWp is estimated to produce 35,793.36 MWh of clean energy per year, offsetting 35,077.49 tons of CO2 emissions. Floating solar installations will aid in water conservation by reducing evaporation. Furthermore, the cooling effect of water bodies is projected to enhance photovoltaic panel performance by 5-10%. The company currently boasts a captive power generation capacity of 377 MW and 9 MW of Renewable power generation capacity and uses in production long steel products, ferro alloys, and aluminum foils across the value chain.

Commenting on his venture, **Mr. Brij Bhushan Aggarwal, Vice Chairman and Managing Director said**, "Shyam Metalics is committed to responsible business practices and reducing carbon footprint at our manufacturing facilities. Our investment in renewable energy sources for our manufacturing facilities positions us as a consumer of clean energy. This reinforces our dedication to supporting the Government's "Panchamrit" goals. As industry pioneers, we believe it's our collective efforts to pave the way for other businesses and inspire them to adopt sustainable and clean energy practices."

The company is also engaging EPC partners for CAPEX projects and RESCO for OPEX projects to ensure efficient and cost-effective implementation.

About Shyam Metalics Limited

Shyam Metalics is a leading and fastest-growing integrated metal-producing company based in India primarily in the steel Industry in West Bengal and Odisha with a focus on carbon steel, stainless steel, speciality alloys and aluminium foil. The company got listed itself on the exchanges in 2021 and as on date of this press release possesses a market capitalization of more than Rs. 23,000 Cr. Spearheaded by Mr. B. Bhushan, Vice Chairman & Managing Director, the company strives to deliver unparalleled quality through their customized value-added solutions to meet business requirements. Headquartered in Kolkata, West Bengal, the company is amongst the largest producers of ferro alloys in terms of installed capacity in India (Source: CRISIL Report). The company has the ability to sell intermediate and final products across the steel value chain. Shyam Metalics is one of the leading players in terms of pellet capacity and the largest coal fired player in the sponge iron industry in terms of sponge iron capacity in India.

For further details, please contact:

Concept Public Relations

Sejuti Ghosh
Account Director
Concept Public Relations
M: +91 98747 41586
E-Mail: sejuti@conceptpr.com

Ankita Soni
Senior Account Manager
Concept Public Relations
M: +91 8178936617
E-Mail: ankita.s@conceptpr.com

Shyam Metalics Group

Mr. Deepak Agarwal
(Director – Finance & CFO)
M: +91 8335812777
E-Mail: D_agarwal2000@yahoo.co.in

Mr. Pankaj Harlalka
(Investor Relations)
M: +91 9830028142
E-Mail: Pankaj.harlalka@shyammetalics.com