

SMEL/SE/2023-24/106

March 26, 2024

<p>The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Maharashtra, India Scrip Code: 543299</p>	<p>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</p>
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Sub: Press Release

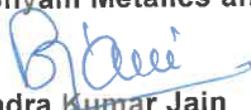
Dear Sir/Madam,

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 receives an explosive rise after Natural Resources Energy Pvt. Ltd. obtains a letter of intent for grant of Composite licence for the Surjagad-1 Iron Ore Block for an area of 1526 Hectares.”**

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
Company Secretary & Compliance Officer
Membership No. A8305



OUR BRANDS:



SHYAM METALICS AND ENERGY LIMITED

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Shyam Metalics receives an explosive rise after Natural Resources Energy Pvt. Ltd. obtains a letter of intent for grant of Composite licence for the Surjagad-1 iron ore Block for an area of 1526 Hectares

- *Dorite Tracon Private Limited, a Promoter Company of Shyam Metalics holds 49% shares in NREPL*

Kolkata, 26th March, 2024 – Shyam Metalics is pleased to inform the receiving of the Letter of Intent from the Industry, Energy, Labour, and Mining Department, Government of Maharashtra, in respect of receiving of the Letter of Intent for Composite License for Iron Ore Block in the State of Maharashtra by its Joint Venture Company, namely Natural Resources Energy Private Limited (NREPL), wherein Dorite Tracon Private Limited, a promoter company of Shyam Metalics and Energy Limited, holds 49% of the of the economic interest.

The said Composite Licence for Surjagad 1 Iron Ore Block for Iron Ore in Angudra, Ramunkal Meta, Puske Meta, Negal Meta village, Etapalli Taluka, Gadchiroli District is spread over an area of 1526 hectares.

This significant achievement follows NREPL's successful bid in the e-auction process conducted for the said mineral block. As the 'Preferred Bidder' under the established Auction Rules, NREPL submitted a final price offer of 126.35%, demonstrating its commitment to the project's value.

"This milestone LOI is a testament to the collaborative efforts between Shyam Metalics through its Promoter Company and Sarda Energy & Minerals Ltd." **Mr. B Bhushan, VCMD, Shyam Metalics and Energy Limited** "It reinforces our shared vision for growth and development within Maharashtra's mining sector. We are committed to responsibly utilizing this opportunity to create value for all stakeholders while adhering to the highest environmental and safety standards."

The LOI is valid for a period of one year from the date of issuance. During this time, NREPL will fulfill all necessary conditions to secure the final composite license from the Government of Maharashtra. This project holds immense potential to contribute to the economic growth of the region, generate employment opportunities, and support the nation's infrastructure development.

About Shyam Metalics Group

Shyam Metalics Group is a leading and fastest-growing integrated metal-producing group based in India primarily in the steel Industry in West Bengal, Odisha and Madhya Pradesh with focus on Long Steel Products, Ferro Alloys, Stainless Steel and Aluminium. Shyam Metalics and Energy Limited got listed itself on the exchanges in 2021 and as on date of this press release possesses a market capitalization of more than Rs. 16500 Crores Spearheaded by Mr. B. Bhushan, Promoter and Vice Chairman and Managing Director of 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.

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