

20th September, 2024

To,

Department of Corporate Services

BSE Limited

25th Floor, P. J. Towers,

Dalal Street,

Mumbai – 400 001

Security ID: RHETAN

Security Code: 543590

Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Friday, 20th September, 2024 from 9:30 AM to 10:00 AM at the Registered Office of the Company inter-alia, has considered and approved following decisions:

1. The Board of Directors has approved the establishment of a solar power plant with a capacity of up to 2 MW. This facility will occupy an area of approx 20,000 square meters and will be located in the village of Untarda, Taluka Bayad, District Aravalli.

A Letter of Intent (LOI) has already been executed to initiate this project. The Company will proceed to submit an application to the Gujarat Energy Development Agency (GEDA) to secure the necessary approvals. Following this, a Technical Feasibility Report (TFR) will be obtained to assess the project's viability. Subsequently, a lease agreement for the designated property will be executed to facilitate the development of the solar power plant.

The solar power plant is designed specifically for captive consumption at the TMT Bars factory in Kadi, Gujarat.

2. The Board of Directors has decided to explore opportunities to strengthen its position in the steel industry through strategic acquisitions. To kick-start this process, it will be entering into initial non-commitment agreements with targeted companies, allowing the Company to conduct due diligence. This approach will enable us to assess potential synergies and ensure that any acquisitions align with our long-term growth strategy.

Any development in the above listed matters shall be intimated to the shareholders in due course of time.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Rhetan TMT Limited

Shalin A. Shah
Managing Director
DIN: 00297447

