

**SMEL/SE/2024-25/5**

**April 09, 2024**

<b>The Secretary, Listing Department BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Maharashtra, India Scrip Code: <b>543299</b>	<b>The Manager – Listing Department National Stock Exchange of India Limited</b> “Exchange Plaza”, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India Symbol: <b>SHYAMMETL</b>
--	--

**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 and Energy Ltd Announces Expansion into Stainless Steel Flat Products.**”

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**

REG. OFFICE: Trinity Tower, 7th Floor, 83, Topsia Road, Kolkata - 700 046, West Bengal, CIN: L40109WB2002PLC095491 GSTIN: 19AAHCS5842A2ZD

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

T: +91 33 4016 4001 F: +91 33 4016 4025 Email: contact@shyamgroup.com Web: www.shyammetalics.com Follow us on:    

## Shyam Metals and Energy Ltd Announces Expansion into Stainless Steel Flat Products

**Kolkata, 09<sup>th</sup> April, 2024** — Shyam Metals and Energy Ltd, the leading and fastest growing metals manufacturing company in India, is proud to announce the establishment of a new Stainless Steel Hot Rolled Coils (HRC) facility at its existing plant in Sambalpur, Odisha as a part of its expansion plan already approved by the Board of Directors at its meeting held on 27<sup>th</sup> July, 2023. The company is strategically positioning itself for accelerated growth and expansion in the Stainless Steel market.

The new facility, boasting a capacity of 0.3 Million Metric Tons Per Annum (MTPA), will specialize in the production of 200 and 400 series stainless steel hot rolled coils by utilizing captive raw materials such as direct-reduced iron (DRI), power and ferroalloys in a reliable and efficient supply chain, while maintaining uncompromising quality standards throughout the manufacturing process.

In a move to bolster its capabilities in the long products sector, Shyam Metals has also applied for the acquisition of a new 20-acre land parcel at the newly acquired Mittal Corp. which is now merged with its Material wholly owned subsidiary Shyam Sel and Power Limited, dedicated to downstream products from its wire rod division. This expansion initiative includes plans to establish a Stainless Steel (SS) bright bars capacity of 25,000 Metric Tons Per Annum (MTPA) and an SS wires division with a capacity of 18,000 Metric Tons Per Annum (MTPA).

The Project is expected to be commissioned by Mid of F.Y 2026-27. The estimated capital outlay for the project is slated to be in the range of INR 650 – 750 crores approximately.

Together, these expansion ventures are anticipated to generate approximately 1500 new employment opportunities, underscoring Shyam Metals' unwavering commitment to fostering innovation and sustained growth with an integrated supply chain. The planned expansion into stainless steel flat products is poised to play a crucial role in supporting India's burgeoning automotive, construction, infrastructure, and consumer goods sectors. By providing high-quality stainless steel products, Shyam Metals aims to contribute significantly to the nation's economic growth and development. With a steadfast focus on innovation and sustainability, the company is set to become a key player in shaping India's industrial landscape for years to come.

*"We are excited about the prospects that stainless steel brings to Shyam Metals," said Sanjay Agarwal, Joint Managing Director at Shyam Metals and Energy Ltd. "With our aggressive expansions into both stainless steel long and flat products, we are well-positioned to capitalize on emerging opportunities in the sector, both domestically as well as internationally."*

*"We are proud to announce the establishment of our new Hot Rolled Stainless Steel Coils facility at our Sambalpur, Odisha facility. Due to our strong supply chain and unwavering commitment to quality, our company is well-positioned to precisely and effectively meet the ever-evolving demands of the stainless steel market. By diversifying into flat stainless steel products, we will be able to drive growth in important industries like consumer goods, construction, automotive, and infrastructure. At Shyam Metalics, our goal is to have an impact on India's industrial landscape going forward, instead of just growing our company." said Dr. Deepak Kumar Gaur, Chief Operating Officer - Shyam Metalics and Energy Limited.*

### **About Shyam Metalics and Energy Ltd:**

Shyam Metalics Group is a leading and fastest-growing integrated multi metal conglomerate based in India primarily in the steel Industry in West Bengal, Odisha and Madhya Pradesh with foot prints in Carbon Steel, Stainless Steel, Specialty Alloys & Aluminium Foils along with Captive Power Plant & Renewable Energy. 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. We are amongst the largest producers of ferro alloys, 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. The 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. 17000 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.

**For further details, please contact:**

**Investor Relations: Concept Public Relations**

**Sejuti Ghosh**  
**Account Director**  
**Concept Public Relations**  
**M: +91 98747 41586**  
**E: [sejuti@conceptpr.com](mailto:sejuti@conceptpr.com)**

**Ami Gohil**  
**Assistant Account Manager**  
**Concept Public Relations**  
**M: +91 9920026998**  
**E: [ami@conceptpr.com](mailto:ami@conceptpr.com)**

**Shyam Metalics Group**

**CIN: L40101WB2002PLC095491**

**Mr. Pankaj Harlalka**

**M: +91 9830028142**

**E: [Pankaj.harlalka@shyammetalics.com](mailto:Pankaj.harlalka@shyammetalics.com)**