



Shyam Metals and Energy Limited (SMEL)

Shyam Metals implements 1.2 MT of Pellet Capacity 8 Months ahead of Schedule

Investor Release

Kolkata, West Bengal, 12th January 2023; Shyam Metals and Energy Limited (SMEL), a leading integrated metal producing company based in India with a focus on long steel products and ferro alloys, has started the new year on a positive note receiving Consent to Operate (CTO) from the Orissa State Government.

In its growth plans, the company had envisaged a capex of Rs. 360 Crores to increase the capacity of iron pellet production from 3.6 MTPA to 6 MTPA. The CTO will boost the existing capacity at Sambalpur plant by 1.2 MT, bringing the total capacity at Sambalpur to 3 MTPA and overall Pellet Capacity for the Company at 4.8 MTPA. Once again, the company is proud to report early implementation. This expansion at Sambalpur was slated to be completed by September 2023, has come through Eight (8) months ahead of schedule. This has resulted 40% additional capacity in the plant for producing Pellets.

Commenting on the developments, Mr Bhushan Agarwal, Managing Director said, “The key to deliver on our promised growth plans is our focus on timely implementation coupled with strong execution. We are happy to have completed a large project much earlier than the proposed timeline. This will enable us to efficiently cater to the increasing demand for our products. We have now completed and implemented nearly 57% of the proposed expansion capacities. We look forward to continue to maintain our track record on timely delivery and generate enhanced value for stakeholders.”

About Shyam Metals And Energy Limited (SMEL)

SMEL 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 Long Steel Products and Ferro Alloys. The company got listed itself on the exchanges in 2021. Spearheaded by Mr. Brij Bhushan Agarwal, Vice Chairman and 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. SMEL 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.

SMEL has a rating of CRISIL AA (Stable) for Long Term Bank Facilities, CRISIL A1+ for Short Term Bank Facilities. SMEL is one of the least leveraged Steel Company in India.

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



Shyam Metals and Energy Limited (SMEL)

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