

Shyam Metalics and Energy limited (SMEL) appointed Mr. Deepak Agarwal, Existing Director-Finance additionally as the Group Chief Financial Officer

5th May 2023, Kolkata: Shyam Metalics and Energy Limited (SMEL), a leading integrated metal-producing company based in Kolkata, has announced an update to the company's leadership team, Mr. Deepak Agarwal, who is currently holding the office of Director-Finance will be given additional responsibility under the designation of Group Chief Financial Officer (CFO) effective from 05th May, 2023.

Mr. Deepak Agarwal is a techno commercial professional and has been with the company for more than 25 years. He is a member of the Institute of Company Secretary of India and his array of exposure percolates to areas like finance, accounting, taxation, banking and treasury, corporate governance, merger and acquisition cost control and risk management.

Commenting on the development, Mr. Deepak Agarwal said, "I look forward to takeover the additional duties and assist our leadership team further. Over the years our team demonstrated capability to deliver extensive projects and has scaled up the business multi-fold. Financial prudence has been the backbone in building our company with a robust balance sheet while maintaining low leverage. I believe the potential for growth and value creation from our upcoming capex plans is tremendous."

Mr. Brij Bhushan Agarwal, Vice Chairman & Managing Director said, "Deepakji complements our strong performance-oriented culture with a proven track record of delivering results. He is a seasoned executive who has risen through the ranks in our company and brings a healthy capital allocation discipline. I am certain that with the additional responsibility he will play an even bigger role as we execute our extensive capex plans and improve our operating results."

About Shyam Metalics

SMEL is a leading integrated metal producing company based in India with a focus on long steel products and ferro alloys. We are amongst the largest producers of ferro alloys, one of the leading players in terms of pellet capacity and the fourth largest player in the sponge iron industry in terms of sponge iron capacity in India. We have a diversified product mix which enables us to sell both intermediates and final products across the steel value chain. The Company has a consistent track record of delivering profitability since the commencement of our operations in Fiscal 2005. SMEL has received an upgraded rating of CRISIL AA (Stable) for Long Term Bank Facilities, CRISIL A1+ (Stable) for Short Term Bank Facilities. SMEL is one of the least leveraged Steel Company in India.

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