

Shyam Metalics Accelerates Expansion Vision; With ₹8,700 crores already deployed, the steel giant proposes to add fresh capital of ₹2700 Crore to its existing ₹16,060 crore pipeline, executing the balance over the next 3 to 4 years

National, 29th April, 2026: Shyam Metalics and Energy Limited (“SMEL”), one of India’s leading integrated metal-producing companies, today unveiled a ₹2,700 crore strategic growth expansion programme. The investment will be funded entirely through internal accruals and is aimed at expanding higher-margin product offerings, driving incremental topline growth, and strengthening long-term earnings quality. The proposed expansion plan will be placed before the Board of Directors for the formal approval at its forthcoming meeting.

Targeted for commissioning by 2029, the multi-pronged investment programme is designed to deepen the Company’s presence in value-added and specialty steel segments, strengthen stainless downstream capabilities, and support a calibrated shift toward a richer product mix with improved margin potential.

This investment is in addition to the Company’s previously announced ₹16,060 crore capex pipeline, of which approximately ₹8,700 crore has already been invested. The remaining balance is under phased execution over the next 3 to 4 years, reinforcing a long-term growth roadmap focused on capacity-led topline expansion alongside profitability enhancement.

Strategic Growth Projects to Drive Higher-Value Revenues

Entry into Special Bar Quality (SBQ) and Specialty Long Products

₹900 crore investment in an **8,00,000 TPA Special Bar Quality (SBQ) and Specialty Wire Rod & Bar Mill** will enable Shyam Metalics’ entry into premium steel categories with stronger realizations and higher-margin applications across automotive, engineering, infrastructure, and industrial segments

Expected outcomes:

- Increase share of high-realisation value-added products
- Improve blended product margins
- Support incremental topline growth from premium segments
- Strengthen participation in import-substituting specialty grades
- Open opportunities in export-oriented and precision steel markets

Stainless Steel Expansion and Downstream Integration

Further advancing its stainless steel growth strategy, ₹1,800 crore investment to expand stainless steel capacity by Key downstream additions include:

- Expanded Stainless Steel Melt Shop
- Capacity enhancement in Hot Strip Mill
- Major Cold Rolling expansion
- New Reversible Cold Rolling Mill
- Hot Rolled Annealing & Pickling Line
- Cold Annealing & Pickling Line
- Bright Annealing Line

With these additions, cumulative investment in the stainless steel segment will increase from **₹1,030 crore to ₹2,830 crore**, positioning the Company to strengthen its presence in sophisticated value-added stainless applications and reduce import dependence in critical product categories, positioning the Company as a key supplier for high-growth sectors including Automotive, Railways and Coastal Infrastructure.

OUR BRANDS



SHYAM METALICS AND ENERGY LIMITED

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Strategic Growth and Margin Expansion Rationale

The expansion aligns with Shyam Metalics' strategy of profitable growth through premiumisation, downstream integration, and capital-efficient expansion.

Key strategic benefits:

- Increase share of higher-margin and value-added products
- Support incremental topline growth across premium categories
- Improve product mix and blended realizations
- Drive margin expansion through downstream integration
- Enhance export competitiveness in specialized segments
- Support import substitution in critical steel categories
- Contribute to long-term return accretion and shareholder value

Importantly, the entire investment will be funded through internal accruals, reinforcing the Company's disciplined capital allocation approach while pursuing growth without balance sheet stress.

Commenting on the developments, **Mr. Brij Bhushan Agarwal, Chairman and Managing Director, Shyam Metalics and Energy Limited**, said, "This marks the next phase of Shyam Metalics' evolution from scale-led growth to value-led growth. Our objective is not simply to add capacity, but to build stronger positions in sophisticated, higher-margin product categories that can drive sustainable returns over the long term. The investments in specialty steel and advanced stainless downstream products will help us move further up the value chain, support import substitution, and strengthen India's manufacturing capabilities. Importantly, these expansions are being funded entirely through internal accruals, reflecting both our balance sheet strength and disciplined approach to growth. We are confident that the integration of these stainless steel offerings will catalyze manifold growth in both our topline and profit margins. With these projects, we are building a stronger, more resilient and globally competitive metals platform, one that is aligned with India's industrial ambitions while delivering long-term value for customers, communities and shareholders."

About Shyam Metalics and Energy Limited

Shyam Metalics is one of India's leading and fastest-growing integrated metal-producing companies, with operations across West Bengal, Odisha, Jharkhand and Madhya Pradesh, focused on steel, ferro alloys, aluminium and stainless steel. The Company operates across the metal value chain with **16.78 MTPA aggregate installed metal capacity** and **467 MW captive power capacity**, and is among India's leading producers of ferro alloys, pellets and sponge iron. Listed in 2021, Shyam Metalics currently has a market capitalization of over **₹24,500 crore** and continues to expand its presence through value-added, integrated and sustainable growth.

For more information, please visit our website at <https://www.shyammetalics.com/>

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