

Shyam Metals and Energy Limited (SMEL) commissions enhanced Captive Power & Sponge Iron capacity

21th June 2023, Kolkata: Shyam Metals and Energy Limited (SMEL), a leading integrated metal-producing company based in Kolkata, announced the commissioning of production capacities at their manufacturing facility at Jamuria, West Bengal.

The capacity of the captive power plant will increase by 90 MW, from 267 MW to 357 MW. The company sources ~75% of its power requirement from the captive plant. The incremental addition will lead to 80% of power sourcing internally, which leads to significant cost savings.

The company has also boosted its Sponge Iron production, commissioning an incremental capacity of 1,65,000 TPA, leading to an enhanced total capacity of ~2.7 MTPA.

Mr Brij Bhushan Agarwal, Vice Chairman & Managing Director said, “We continue to deliver on our ambitious expansion plans. I am happy to announce that with current addition we have successfully completed the capacity additions we had outlined in our IPO plans. The addition to our captive power plant gives us a significant boost with reliable and low cost power, and we are in an even better position to supply sponge iron which continues to see improving demand.”

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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