

SMEL/SE/2026-27/79

05th October, 2026

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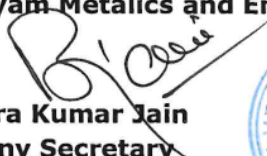
Sub: Press Release

Dear Sir/Madam,

Pursuant to Regulation of SEBI (LODR) Regulations, 2015, we are please to inform you that the Company has issued an Press Release titled "Shyam Metalics Signs MoU with Maharashtra Govt. to Set Up ₹50,000 Crore Integrated Steel Complex in Chandrapur"

This is for your information and Record.

For Shyam Metalics and Energy Limited


**Birendra Kumar Jain
Company Secretary
Membership No. F13320**



OUR BRANDS:



SHYAM METALICS AND ENERGY LIMITED

Regd. Office: P-19, (Plate No.: D-403), Taratala Road, CPT Colony, Kolkata, West Bengal - 700088

CIN: L40101WB2002PLC095491 **GSTIN:** 19AAHCS5842A1ZE

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Press Release

Shyam Metalics Signs MoU with Maharashtra Govt. to Set Up ₹50,000 Crore Integrated Steel Complex in Chandrapur

The proposed 9 MTPA greenfield facility is expected to create 30,000 direct and indirect jobs while driving industrial transformation across Vidarbha.

MUMBAI, October 5, 2026 — Shyam Metalics & Energy Ltd (SMEL), India's leading metals and minerals producer, signed a Memorandum of Understanding (MoU) with the Government of Maharashtra to establish a 9 million tonnes capacity integrated steel complex in Chandrapur.

The agreement was formally executed in Mumbai by Dr. P. Anbalagan, IAS, Principal Secretary (Industries, Investment & Services), representing the Government of Maharashtra, and Mr. Brij Bhushan Agarwal, Chairman & Managing Director of Shyam Metalics and Energy Ltd, marking a shared commitment toward expanding the state's industrial footprint and creating long-term regional value.

The project will be set up at an estimated investment of ₹50,000 crore and will mark one of Vidarbha region's largest single industrial investments. It also aligns with the state's vision to accelerate manufacturing growth and expand India's domestic steel-making capabilities.

Chandrapur district, the chosen site for the proposed project sits close to iron ore reserves in Gadchiroli, coal deposits across the Chandrapur mining belt, and has proximity to essential minerals such as limestone and dolomite, all supported by well-connected rail, road, and power infrastructure.

The Greenfield Integrated Steel Complex will be developed in two phases:

- Phase-I (3.75 MTPA Finished Steel Capacity)
- Phase-II (5.25 MTPA Additional Finished Steel Capacity)

As a fully integrated greenfield complex built from the ground up, the facility will manage the entire steel production journey under one roof. The plant will undertake onsite raw material conversion through pelletisation, sintering, and coke making, followed by ironmaking via blast furnace and direct reduced iron (DRI) processes, steel melting, continuous casting, and downstream rolling and finishing.

This end-to-end operation is designed to manufacture high-quality, value-added steel for key sectors including infrastructure, construction, automotive, railways, renewable energy, oil and gas, and heavy engineering. By supplying these core industries with domestically manufactured steel, the facility will directly support India's self-reliance goals and reduce reliance on imported steel.

In near future the complex will become a major driver of regional economic prosperity generating approximately 10,000 direct jobs and 20,000 indirect employment opportunities. This substantial workforce demand will spur comprehensive skill development initiatives across Vidarbha, opening career paths for local youth while catalyzing an extensive downstream industrial ecosystem. Micro, small, and medium enterprises (MSMEs), fabrication units, engineering workshops, and transport and logistics providers across the region stand to gain substantial business momentum from the plant's operational requirements.

At the same time, the development incorporates advanced environmental safeguards to ensure long-term, energy-efficient operations. The plant will deploy clean technologies including waste heat recovery systems to generate power, coke dry quenching to conserve water and trap energy, and closed-loop water treatment systems for complete recycling and reuse. Coupled with state-of-the-art pollution-control infrastructure and high-efficiency machinery, Shyam Metalics aims to set a strong benchmark for sustainable steel manufacturing in Maharashtra.



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Commenting on the partnership, Dr. P. Anbalagan, IAS, Principal Secretary (Industries, Investment & Services), Government of Maharashtra, stated:

"Maharashtra continues to serve as the preferred industrial destination in the country by offering a robust policy framework, seamless infrastructure, and an enabling business climate. This landmark investment by Shyam Metalics will be a catalyst for the socio-economic transformation of Vidarbha. By anchoring a mega-scale steel complex in Chandrapur, the project will accelerate regional industrialisation, unlock extensive forward and backward linkages for local MSMEs, and generate large-scale employment for the region's youth. The state government remains fully committed to facilitating the timely development and commissioning of this strategic project."

Sharing his perspective on the mega project, Mr. Brij Bhushan Agarwal, Chairman & Managing Director of Shyam Metalics and Energy Ltd, said:

"This MoU marks a pivotal milestone in Shyam Metalics' long-term growth journey and reinforces our dedication to nation-building. Chandrapur's unique mineral wealth and strategic connectivity provide the ideal foundation for building a world-class, integrated steel manufacturing hub. With an investment of ₹50,000 crore, our vision goes beyond creating 9 MTPA of high-grade, value-added steel capacity. We are building an ultra-modern facility anchored in cutting-edge circular technology, resource efficiency, and green practices. We shall commence with obtaining the necessary permissions, registrations, approvals, and clearances in FY 2026-27, and look forward to working closely with the Government of Maharashtra to spur job creation, strengthen domestic supply chains, and drive lasting industrial prosperity across Vidarbha."

About Shyam Metalics and Energy Limited

Shyam Metalics is a leading and fastest-growing integrated metal-producing company based in India primarily in the steel industry in West Bengal, Odisha, Jharkhand, and Madhya Pradesh with a focus on Long & Flat Steel Products, Ferro Alloys, Aluminium, and Stainless Steel. The company got listed itself on the exchanges in 2021 and possesses a market capitalization of more than ₹ 29,000 Cr. Headquartered in Kolkata, West Bengal, the company is amongst the largest producers of ferro alloys in terms of installed capacity in India. The company has an aggregate installed metal capacity of 16.93 MTPA across the steel value chain and is supported by a 467 MW aggregated installed capacity of captive power plants. For more information, please visit our website at <https://www.shyammetalics.com/>.

Contact Details	Media Relations Contact
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