



After acquiring Mittal Corp through the corporate insolvency resolution procedure, [Shyam Metalics and Energy](#) expects the stainless steel company to generate revenues of \$1 billion (CIRP). Mittal Corp. would invest Rs 2,000 crore, according to Brij Bhushan Agarwal, vice chairman and managing director of Shyam Metalics, and there were plans for new products in flat and value addition. He predicted that \$1 billion in revenue will be produced during the following five years. By acquiring Mittal Corp., the corporation is breaking into the special steel market. The resolution plan was accepted by Mittal Corp.'s committee of creditors (CoC) last month, and its subsidiary Shyam Sel and Power has received a letter of intent.

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