

SMEL/SE/2024-25/81

November 07, 2024

<p>The Secretary, Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Maharashtra, India Scrip Code: 543299</p>	<p>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</p>
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Dear Sir/Madam,

Sub: Investors Presentation: Financial Results of 2nd Quarter and Half Year ended F.Y 2024-25

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable Schedules thereof, please find attached the Investors Presentation w.r.t the Un-audited Financial Results of 2nd Quarter and Half Year ended for F.Y 2024-25.

This is for your information and record.

Thanking You,

For Shyam Metalics and Energy Limited

BIRENDRA KUMAR JAIN
Digitally signed by
BIRENDRA KUMAR JAIN
Date: 2024.11.07
18:57:32 +05'30'

Birendra Kumar Jain
Company Secretary
Membership No. F13320
Encl: as above

OUR BRANDS:



SHYAM METALICS AND ENERGY LIMITED

REG. OFFICE: Trinity Tower, 7th Floor, 83, Topsia Road, Kolkata - 700 046, West Bengal, CIN: L40101WB2002PLC095491 GSTIN: 19AAHCS5842A2ZD

SALES & MARKETING OFFICE: Viswakarma Building, North West Block, 1st, 2nd & 3rd Floor, 86C, Topsia Road, Kolkata - 700 046

T: +91 33 4016 4001 F: +91 33 4016 4025 Email: contact@shyamgroup.com Web: www.shyammetalics.com Follow us on:



LEADING THE
METAL
REVOLUTION



Investor Presentation | November 2024

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Company Overview



6th Largest Integrated Steel Producer & amongst the largest Ferro Alloys producer in India

4th Largest Sponge Iron Player, Leading player in terms of Pellet Capacity

Integrated Metal Producing Company
Operates "Ore to Metal" integrated steel plants with Captive Railway Siding

Strategically located plants with Proximity to Mineral Belts, National Highways and Ports

24% Revenue growth in Q2 FY25 vs Q2 FY24
PAT Positive since commencement of operations in 2005

Cash positive in Q2 FY25 at Rs. 1,099 crores

~82% of power sourced from Captive Power Plants at Rs. 2.47 /Kwh in Q2 FY25, while Avg Power costs including Grid Power at Rs. 3.04/Kwh

Promoters with decades of experience in the Metal Industry along with experienced Management Team

Optimising the Balance Sheet for Resilience & Flexibility

CRISIL AA

(Positive)

Long Term Bank Facilities
(Upgraded in Nov-24)

Highest credit rating in the industry

CRISIL A1+

Short Term Bank Facilities

14.36 MTPA

Combined Production Capacity

~82% of power

sourced from Captive in Q2 FY25

16,820

Employee Strength

AA

CRISIL Credit Rating

Eminent Promoters & Management



Mahabir Prasad Agarwal
Chairman

- An accomplished business leader and a first-generation entrepreneur having more than 50 Years of experience in steel & ferro alloys industries.
- He has the foresight to lead the Company on a transformational journey and contributing significantly in growth path of the company.



Brij Bhushan Agarwal
Vice Chairman & Managing Director

- A visionary Business leader and a guiding force for the company having over three decades of experience in the steel and ferro alloys industry.
- Primarily responsible for strategic planning, future expansion, business development, marketing, human resources and corporate affairs.



Sanjay Kumar Agarwal
Joint Managing Director

- Holds a bachelor's degree in commerce, with honours, from University of Kolkata with over 18 years of vast experience in the steel & ferro alloys industry.
- Primarily responsible for the Operations / manufacturing of the plants with focus on cost control, production efficiency, competitive procurement of raw materials etc.



Deepak Agarwal
Director Finance & CFO

- He is an Associate member of the Institute of Company Secretary of India.
- He is a techno commercial professional and possessing more than 20 years of experience of steel and ferro alloys industries



Sheetij Agarwal
Head - Strategy & Business Development

- Bachelor of Science in Business Administration from D'Amore Mckim School of Business, Northeastern University
- Overlooks and spearheads strategy & Business Development at Shyam Metalics and Energy Limited..

The Management Team is ably assisted by a very strong team of Professionals who have contributed immensely to the growth of the Company

Value Propositions



- 1 Backward Integration & Forward Integration with presence across the Value Chain
- 2 Diversified Product Mix: Scaling up stainless steel, aluminum foil and EV Battery Foil
- 3 Strong Brand & Distribution Network
- 4 Private Railway Sidings Advantage for Seamless Logistics
- 5 Captive Power for ~82% power requirement
- 6 Capacity Addition to increase share of High Margin B2C Products
- 7 De-Leveraged Balance Sheet giving flexibility in growth
- 8 Sustainable solution - Waste used as 'Productive Inputs'
- 9 Consistent Performance over the last decade

Capex & Operational Update

- **Capex incurred till H1 FY25: Rs. 5,464 crores** which accounts for 55% of the total CAPEX Envisaged i.e. Rs. 10,025 crores out of which Rs. 2,654 crores have been capitalized.
- Procured 17 rakes under Own your wagon scheme from Indian Railways

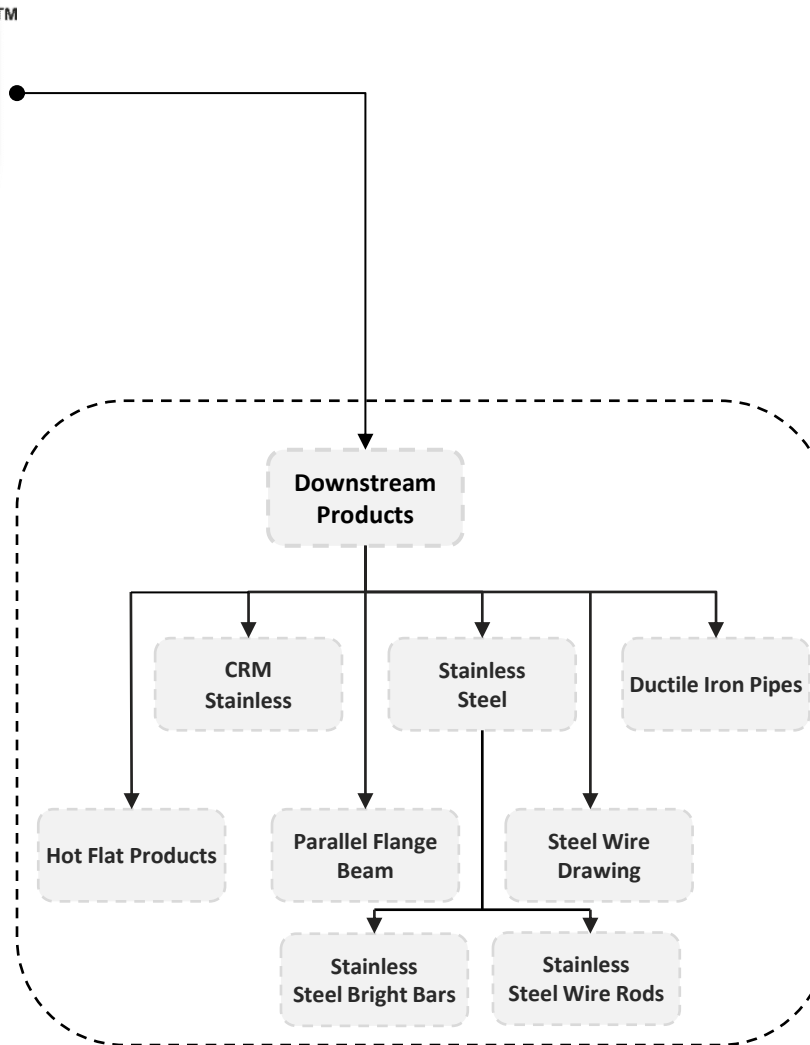
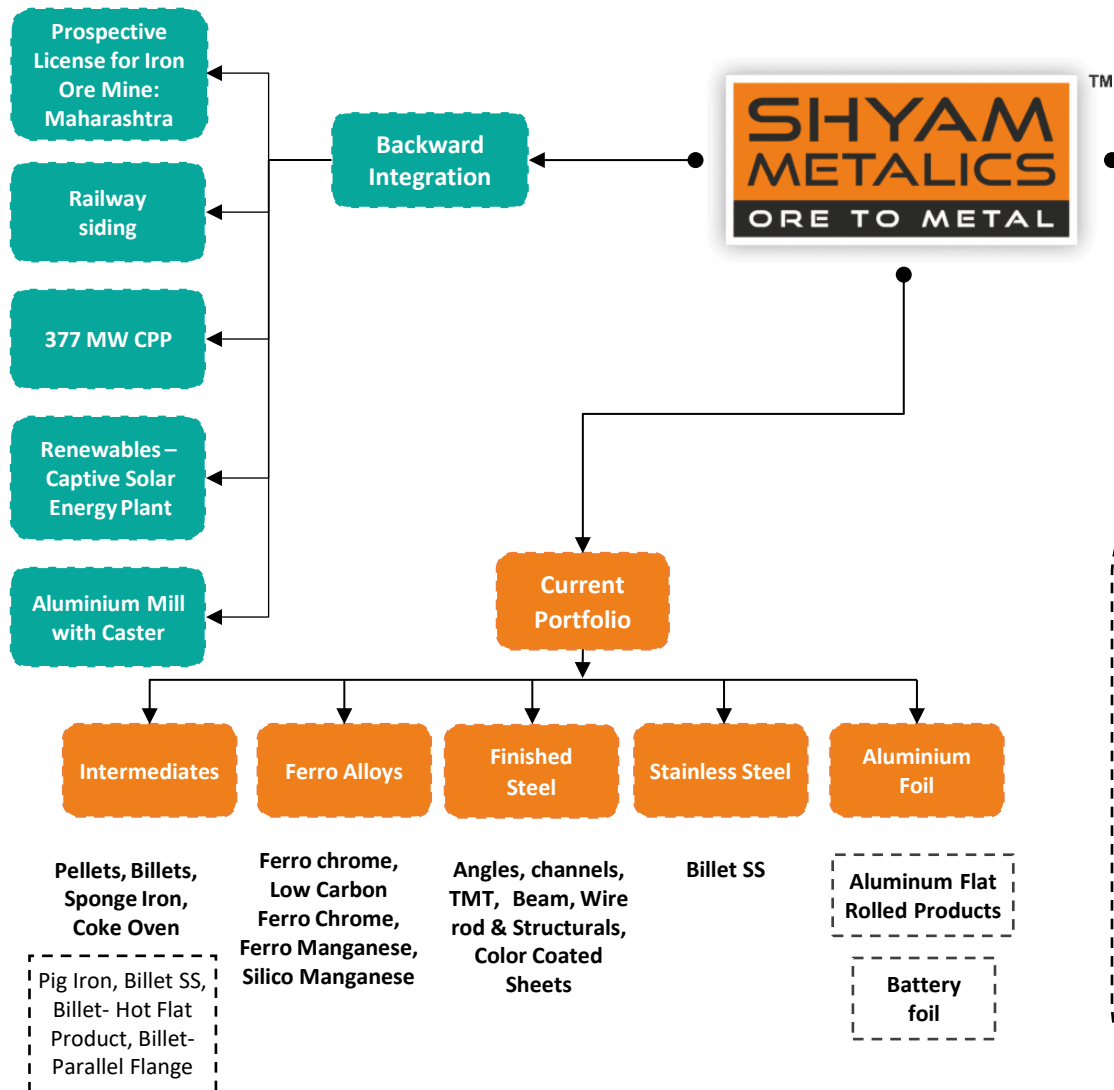
Financial Performance

- Q2 FY25: Revenue: Rs. 3,634 cr, Operating EBITDA: Rs. 407 cr, EBITDA: Rs. 481 cr, PAT: Rs. 216 cr
- H1 FY25: Revenue: Rs. 7,246 cr, Operating EBITDA: Rs. 894 cr, EBITDA: Rs. 1,020 cr, PAT: Rs. 492 cr

Updates

- Commenced operations of 0.25 MTPA Color Coated Sheets plant and 0.45 MTPA Coke Oven plant at Jamuria, West Bengal.
- Acquisition of 100% stake in SMEL Steel Structural Private Limited by Shyam Sel and Power Limited, the material wholly owned subsidiary of the Company - For Aluminium backward integration

Driving Integration of Multi-Product Metals Portfolio



Multiple Sale Points across the Value Chain

Greater Control on Operating Margins

Flexibility to alter Product Mix

Focus on Quality

- Objectives for Expansion:**
- ✓ Foray into Newer Segments
 - ✓ Increase Backward Integration
 - ✓ Utilize cash generated from operations for growth

Expansion with strong focus on value added products

Integration has enabled greater control on the operating margins

Capacity (MTPA)		FY21	FY22	FY23	FY24	Q2 FY25	Post Expansion	Capacity (MTPA)		Q2 FY25	Post Expansion
	Iron Pellet	2.40	3.60	4.80	6.00	6.00	6.00		Beneficiation	-	3.0
	Sponge Iron	1.39	2.11	2.54	2.90	3.05	4.10		Coke Oven	0.45	0.7
	Billets	0.89	0.94	1.69	2.01	2.01	2.41		Pig Iron*	-	1.05
	TMT, Structural Steel, Wire Rods & Pipes	0.82	0.90	1.97	2.07	2.07	2.07		Ductile Iron Pipes	-	0.6
	Speciality Alloys	0.21	0.21	0.22	0.22	0.22	0.24		Parallel Flange Beam	-	0.4
	Captive Power (MW)	227	267	267	357	377	597		Colour Coated Sheets	0.25	0.4
	Renewable Power (MW)	5	5	9	9	9	109		Steel Wire Drawing	-	0.09
	Stainless Steel Billet	-	-	-	0.12	0.12	0.75		Aluminium Flat rolled Products	-	0.06
	Stainless Steel Finished Steel	-	-	-	0.15	0.15	0.85		Stainless Steel Wire Rods	-	0.018
	Aluminium Foil	-	0.04	0.04	0.04	0.04	0.06		Stainless Steel Bright Bar	-	0.025

*A sinter plant of 1.2MTPA to be commissioned along with pig iron

- Installed Capacity

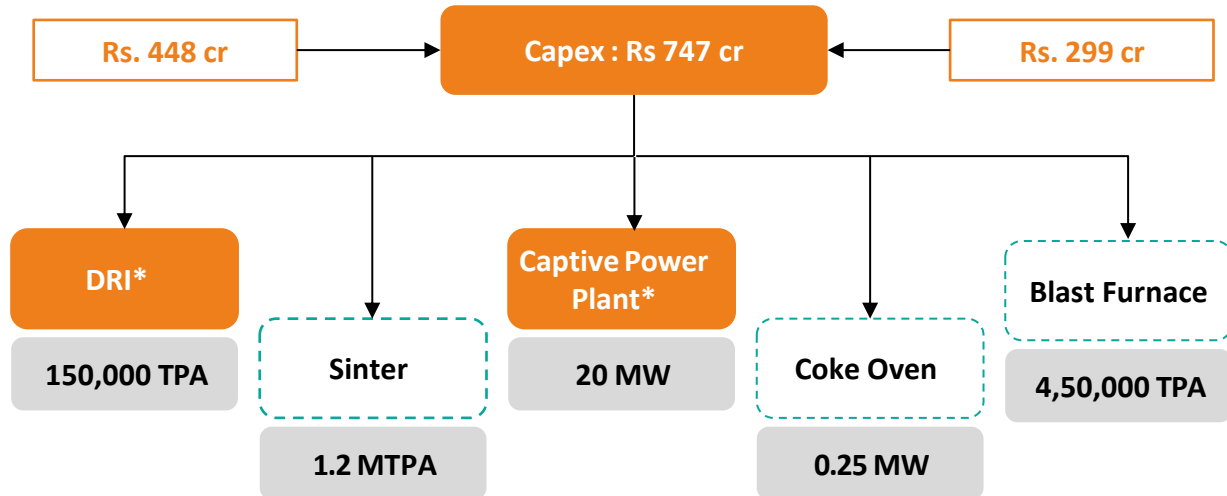
- Future Capacity after expansion

Capacity Expansion through Inorganic Route – Ramsarup Industries

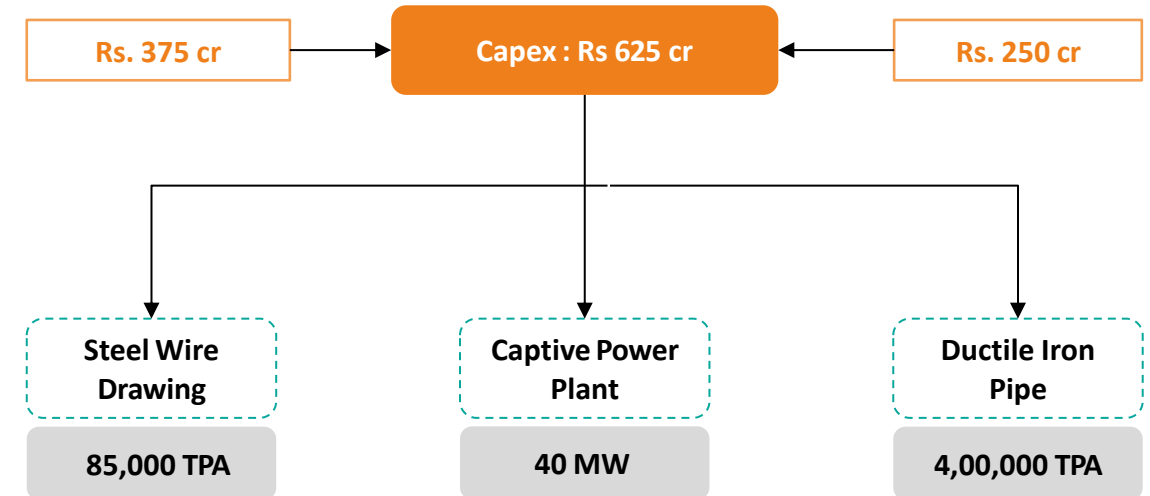
Engaged in manufacturing wires, TMT Bars and steel, acquired for Rs 380 cr out of which we paid Rs 228 cr for 60% stake



First Capex Infusion in Ramsarup Industries – Phase I



Capacity Expansion in Ramsarup Industries – Phase II



From the budgeted capex Rs. 478 cr (Phase 1 -Rs. 437 cr & Phase 2 -Rs. 41 cr) has already been incurred proportionately by Shyam Metals & Energy Ltd. and Super Smelters Ltd.



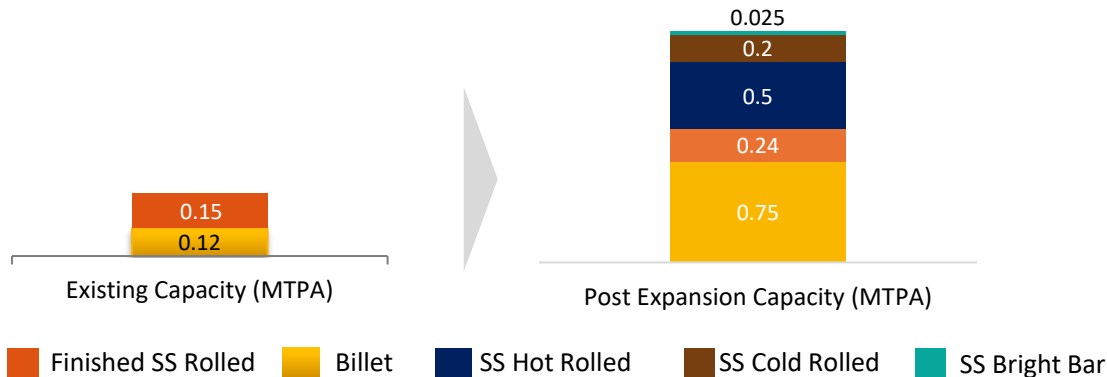
Forays into Stainless Steel (SS) through Acquisition of Mittal Corp

Mittal Corp Industries Overview

<p>Leading Player in Stainless Steel Flats (200 series and 400 Series) in India</p>	<p>Paid acquisition cost of Rs. 351 cr.</p>	<p>2 Manufacturing units at Pithampur, Madhya Pradesh with ~17 Acres of land</p>	<p>Manufacturing plant is developed by Italian player Danieli</p>	<p>0.15 MTPA Installed Capacity for finished stainless steel</p> <p>0.12 MTPA Installed Capacity for stainless steel billets</p>	<p>20 Tonne Induction Furnace</p>
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Capex Infusion in Mittal Corporation

Shyam Metalics has forayed into stainless steel through acquisition of Mittal Corp. Company is focussed on increasing its capacity and thereby market share in revenue and margin accretive products



Business Areas

Govt has issued circular for use of stainless steel for construction of national highway Bridges and centrally sponsored projects in marine environment susceptible to sever corrosion



Aluminium Foil Plant



Aluminium Plant – Pakuria - West Bengal, Giridih - Jharkhand & upcoming plant in Odisha



One of the largest aluminium foil manufacturer in India, plant spread over 5 acres



Plant installed by Achenbach (Germany), an industry pioneer



Kickstarted and stabilised plant operations in record time



More than 60% of the production utilised for exports



Rolling range: 40 to 5 micron with annealing capability, customised as per demand



Majorly producing 6-10 micron rolled material



Backward integration to increase margins and additional capacities to enhance revenues

Announced Greenfield expansion of Aluminium Flat Rolled Products (0.06 MMTPA) and Brownfield expansion of Aluminium Foil (0.018 MMTPA) with investment of Rs. 450 cr and Rs. 250 cr respectively

Largest Exporter of Aluminium Foil from India

Business Update: Greenfield Expansion - Cold Rolling Mill

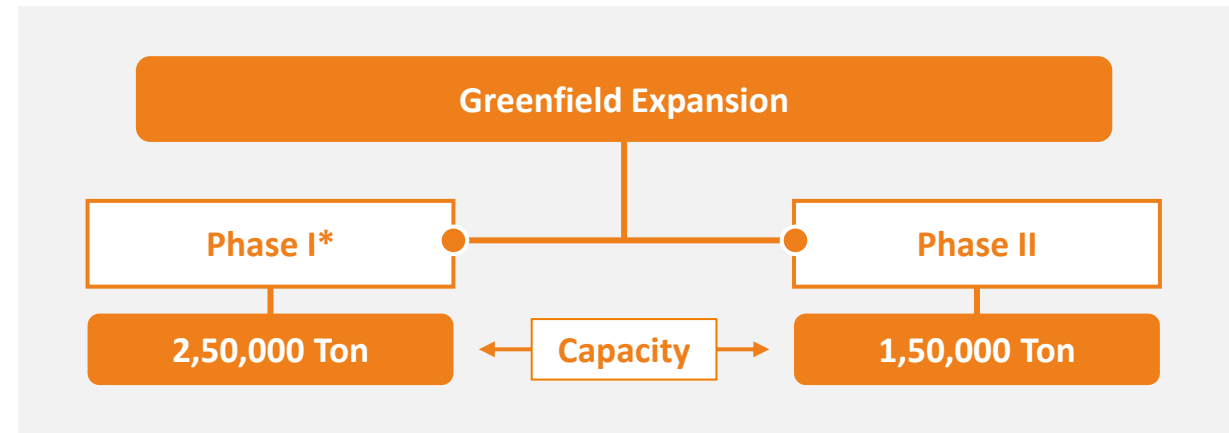


Greenfield project for a cold rolling mill spread over 55 acres of land at Jamuria, West Bengal

Project approved under the PLI scheme

Products will include GI/GL coils and PPGL (Pre-Painted Galvalume Coils)

The business has been setup under the wholly owned subsidiary- **Shyam Metals Flat Products Pvt Ltd.**
Application made to NCLT for merger with Shyam Sel And Power Limited



***Phase 1 operations commenced in Sept-24**

Capex Incurred
Rs. 398 Cr

Capex Pending
Rs. 205 Cr

Total Capex
Rs. 603 Cr



Current Projects Overview

Projects Pending Installation and Status of Cost Incurred of Carbon Steel

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 30 th September (Rs Cr)	Pending Capex (Rs Cr)
Beneficiation Plant	3.0	300	17	283
Sponge Iron	1.05	400	196	204
Blast Furnace	1.05	974	705	269
Coke Oven	0.70	670	606	64
Billets (heavy structural mill)	0.40	110	6	104
Parallel Flange Beams	0.4	240	8	232
TMT, Structural Steel, Wire Rods & Pipes	0.09	45	-	45
Color coated Sheet	0.4	603	398	205
DI Pipe	0.6	600	5	595
Solar Plant (MW)	100	450	19	431
Captive Power (MW)	220	780	407	373
Railway Siding (No. of lines)	2	90	41	49
Oxygen Plant		93	36	57
Total (A)		5,355	2,444	2,911

Projects Pending Installation and Status of Cost Incurred for Others

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 30 th September (Rs Cr)	Pending Capex (Rs Cr)
Stainless Steel:				
Billet Stainless Steel	0.13	130	59	71
Billet Slabs for Flat products	0.5	220	19	201
Hot flat products	0.5	550	14	536
CRM Stainless Steel	0.2	150	-	150
Stainless Steel Bright Bars	0.018	70	20	50
Stainless Steel Wire Rods	0.025	40	19	21
Total Stainless Steel (B)	1.373	1,160	131	1,029
Ferro Alloys (C)	0.024	60	45	15
Aluminium:				
Aluminium Mill with Caster	0.01	75	1	74
Battery foil plant	0.005	25	12	13
Aluminium Flat Rolled Product	0.06	450	23	427
Aluminium Foil	0.018	250	22	228
Total Aluminium (D)	0.093	800	58	742
Total (E) = (B+C+D)		2,020	234	1,786
Total (A+E)		7,375	2,678	4,697

Note - Out of the above, contribution of Rs. 525 cr is on account of Joint Venture partner in RIL

Synopsis of CAPEX & growth - Carbon Steel



Particulars	Products	Existing Capacity (in MMTPA)	Capacity Post- Expansion (in MMTPA)	Increase by	Present Sales in Volume (MMTPA)	Expected Sales in Volume (MMTPA)	Growth
Carbon Steel:							
Intermediate Products	Pellet	6.00	6.00		1.03	1.20	
a.	Sponge Iron	3.05	4.10		0.87	1.50	
b.	Pig Iron	0.00	1.05		0.00	0.01	
c.	Billets	2.00	2.40		0.15	0.00	
	Total (a+b+c)	5.05	7.55	50%	1.02	1.51	48%
Finished Steel	Long Steel Products	2.07	3.16		1.32	2.68	
	Flat Steel Products	0.25	0.40		-	0.34	
	Total	2.32	3.56	53%	1.32	3.02	129%
Speciality Alloys		0.22	0.24	9%	0.18	0.09	-49%
Power (MW)		377	697	85%			

Projects coming up which are both forward and backward integrated and shall be both value and margin accretive for the company

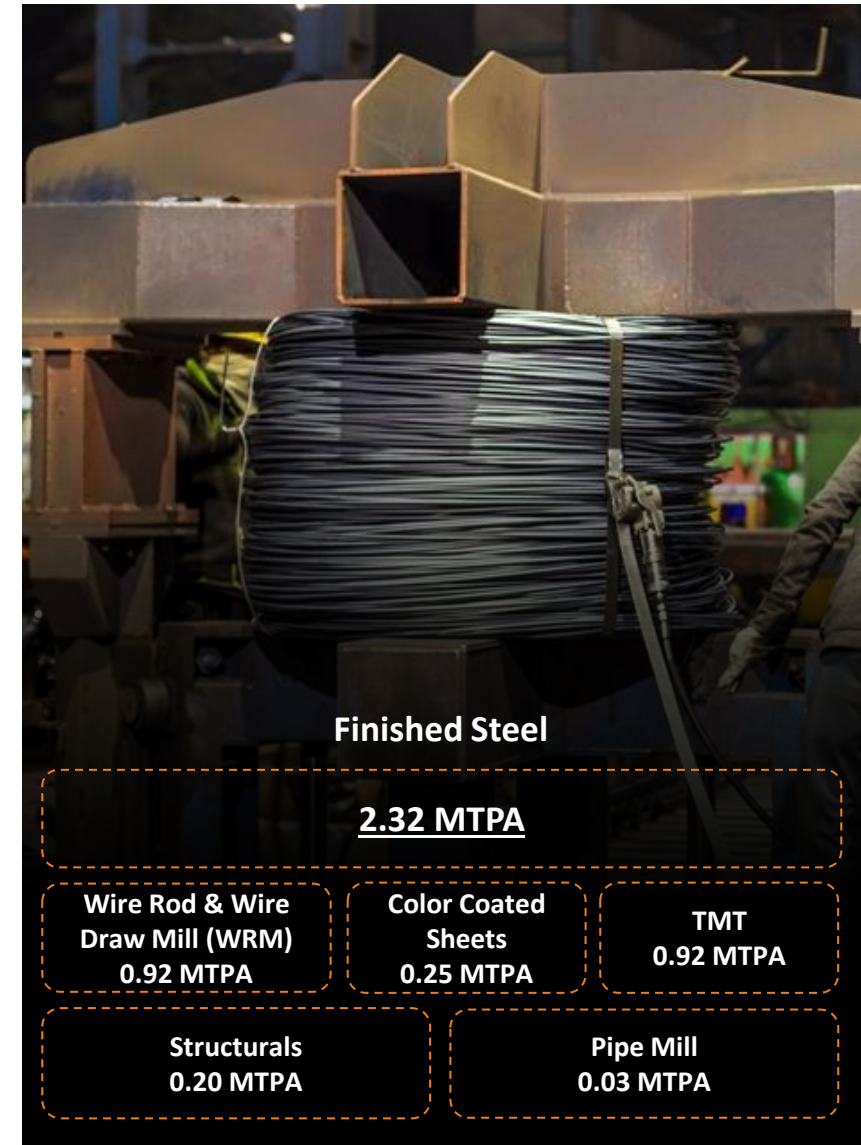
Synopsis of CAPEX & growth - Stainless Steel & Aluminium



Particulars	Products	Existing Capacity (in MMTPA)	Capacity Post- Expansion (in MMTPA)	Increase by	Present Sales in Volume (MMTPA)	Expected Sales in Volume (MMTPA)	Growth
Stainless Steel:							
Intermediate Products	Stainless Steel Billets	0.12	0.75	525%	0.05	-	-
Finished Steel	SS Long Products	0.15	0.20		0.05	0.17	
	SS Flat Products	0.0	0.50			0.48	
	Total	0.15	0.70	367%	0.05	0.65	1200%
Aluminium:							
Intermediate Products	Flat Rolled Products (Metric TPA)	-	60,000	-	-	21,000	100%
Finished Products	Aluminium Foil (Metric TPA)	24,000	43,000		16,602	40,000	
	Battery Foil		5,000				
	Total	24,000	48,000	100%	16,602	40,000	141%

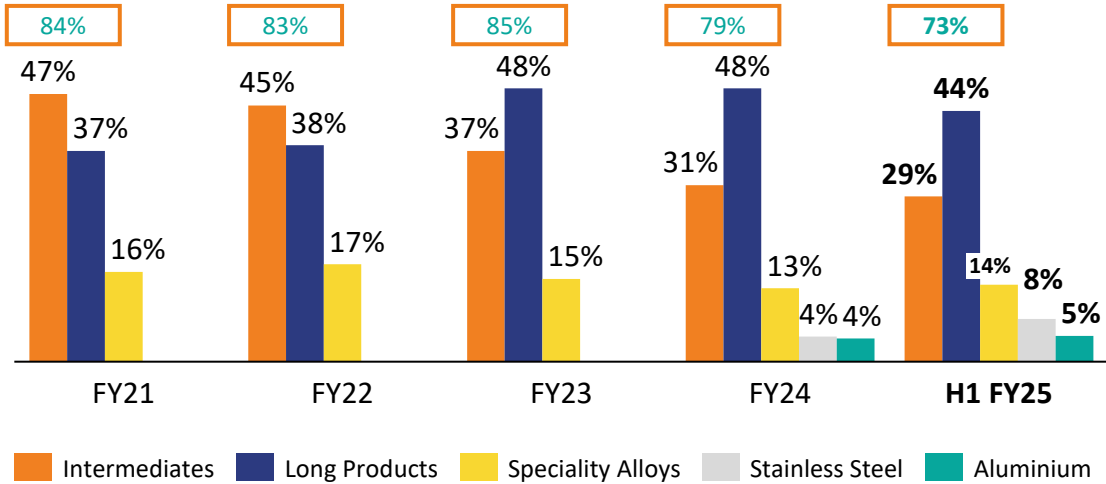
Projects coming up which are both forward and backward integrated and shall be both value and margin accretive for the company

Current Capacities Across Carbon Steel Life Cycle



Higher Contribution of Finished Steel Products

Revenue Mix



Enriching product portfolio to make a basket of fully integrated downstream products

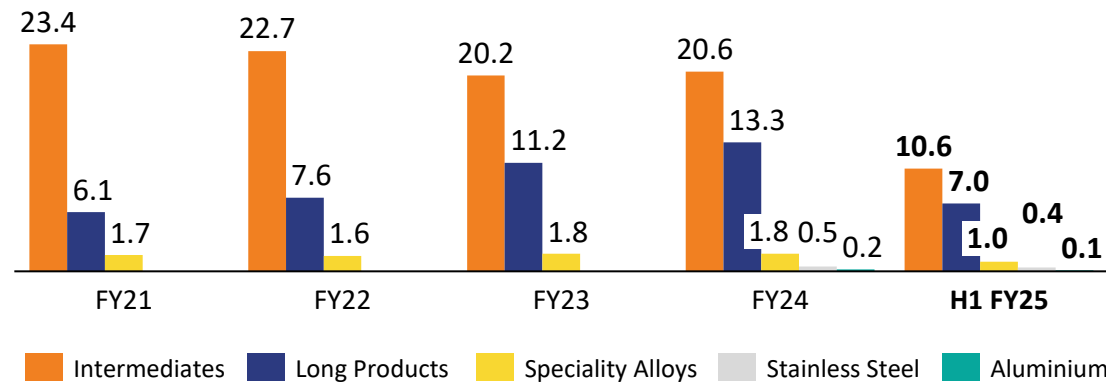


Make customized products to capitalise on market opportunities



Serve growing demand for steel & allied products

Volumes (in lakh tonnes)



Export Opportunities

21
Countries

Exports to countries like USA, Japan, Korea, Italy, Nepal, Bangladesh

11%

Export Contribution to Revenue in H1 FY25

30% Steel products both upstream and downstream including Angles, Beams, Billets, Channels, Wire Rods, MS Round Coils and Sponge Iron

45%
Ferro Chrome Ferro Manganese and Silico Manganese Products

25%
Aluminum Foil Products

We are preferred suppliers to large corporations like

<p>01</p> <p>JM Global Resources</p>	<p>02</p> <p>Metal Exchange</p>	<p>03</p> <p>Bhutan Concast</p>
<p>04</p> <p>NORECOM DMCC</p>	<p>05</p> <p>Hulas Wire Industries</p>	<p>06</p> <p>Alupol Packaging Kety</p>
<p>07</p> <p>Vijayshree Steel</p>	<p>08</p> <p>Manakin Industries</p>	<p>09</p> <p>Cartonal Italia SPA</p>



TM

Q2 & H1 FY25 Financial Performance

Performance Highlights

Q2 FY25



Rs. 3,634 Cr

Revenue

YoY 23.6% ↑



Rs. 407 Cr

Operating EBITDA

YoY 32.4% ↑



Rs. 481 Cr

EBITDA

YoY 39.4% ↑



Rs. 216 Cr

PAT

YoY -55.3% *

H1 FY25



Rs. 7,246 Cr

Revenue

YoY 15.5% ↑



Rs. 894 Cr

Operating EBITDA

YoY 24.0% ↑



Rs. 1,020 Cr

EBITDA

YoY 29.3% ↑



Rs. 492 Cr

PAT

YoY -28.1% *

*Q2 & H1 FY24 PAT was high owing to adjustment of Rs. 328 Cr for Deferred Tax Asset and reversal of Income Tax provision on account of brought forward losses arising on acquisition of Mittal Corp Ltd

Consolidated Profit & Loss Statement



Particulars (Rs. Crs.)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1 FY25	H1 FY24	Y-O-Y
Revenue from Operations	3,634.0	2,940.7	23.6%	3,611.6	0.6%	7,245.6	6,237.7	15.5%
Cost of Material Consumed	2,590.1	2,159.7		2,778.1		5,369.1	4,592.8	
Purchases of stock in trade	0.0	0.7		26.1		26.1	4.2	
Change in Inventories of Finished goods & Work in Progress	64.0	-63.7		-231.4		-167.4	-103.0	
Total Raw Material	2,654.9	2,096.7		2,572.9		5,227.8	4,494.0	
Gross Profit	979.1	844.0	16.0%	1,038.7	-5.7%	2,017.8	1,779.8	13.4%
Gross Profit Margin (%)	26.9%	28.7%		28.8%		27.8%	28.4%	
Employee Expenses	106.9	86.2		108.0		215.0	177.5	
Other Expenses	465.58	450.6		442.9		908.5	881.3	
Operating EBITDA	406.6	307.1	32.4%	487.7	-16.6%	894.3	721.0	24.0%
Operating EBITDA Margin (%)	11.2%	10.4%		13.5%		12.3%	11.5%	
Other Income	74.6	38.2		50.9		125.5	68.0	
EBITDA	481.2	345.3		538.6		1,019.8	789.0	
Depreciation	144.0	176.5		135.9		279.8	334.6	
EBIT	337.2	168.8	99.8%	402.9	-16.3%	740.0	454.4	62.9%
Finance Cost	30.5	35.4		28.7		59.1	72.2	
Share in Profit/(Loss) of Associate and Joint Venture	0.0	0.0		0.0		0.1	0.0	
Profit before Tax	306.8	133.4		374.1		680.9	382.2	
Tax	91.1	-348.6		98.0		189.1	-301.6	
Profit After Tax	215.7	481.9*	-55.2%	276.1	-21.9%	491.8	683.8*	-28.1%
PAT Margin (%)	5.9%	16.4%		7.6%		6.8%	10.9%	
EPS (As per Profit after Tax)	7.8	18.9		9.9		17.7	26.8	

EBITDA /TON (Rs)	Metallics	Carbon Steel	Stainless Steel	Speciality Alloys	Aluminium
Q2 FY25	1,387	4,833	6,987	20,924	29,057
Q1 FY25	1,957	7,131	8,145	19,925	32,695

*Q2 & H1 FY24 PAT was high owing to adjustment of Rs. 328 Cr for Deferred Tax Asset and reversal of Income Tax provision on account of brought forward losses arising on acquisition of Mittal Corp Ltd

Consolidated Balance Sheet Statement

Particulars (Rs. Crs.)	Sept-24	Mar-24
Assets		
Non-Current Assets		
Property, plant and equipment	3,939.2	3,826.3
Right-of-use assets	72.4	72.6
Capital work-in-progress	4,364.0	3,764.0
Intangible assets	96.2	96.5
Investments in associates and joint ventures	2.4	1.8
Financial Assets		
i) Investments	1,279.0	1,009.1
ii) Other financial assets	16.8	16.3
Non Current Tax Assets	272.9	342.7
Deferred Tax Assets (Net)	0.0	32.9
Other non-current assets	248.8	173.1
Total Non-Current Assets	10,291.7	9,335.4
Current Assets		
Inventories	2,679.2	2,167.9
Financial Assets		
i) Investments	1,194.7	1,251.0
ii) Trade receivables	723.0	707.9
iii) Cash and cash equivalents	13.2	39.4
iv) Bank balances other than (iii) above	21.6	11.1
v) Loans	4.0	4.6
vi) Other Financial Assets	66.7	67.5
Other current assets	988.6	839.1
Total Current Assets	5,691.0	5,088.3
Total Assets	15,982.6	14,423.8

Particulars (Rs. Crs.)	Sept-24	Mar-24
Equity and Liabilities		
Equity share capital	278.0	278.0
Other equity	9,919.4	9,368.6
Total Equity	10,197.5	9,646.7
Non-controlling interest	713.7	671.3
Non - Current Liabilities		
Financial Liabilities		
i) Borrowings	219.0	268.8
ii) Lease liabilities	8.6	8.4
iii) Others financial liabilities	51.6	42.9
Provisions	22.9	21.1
Deferred tax liabilities (net)	128.0	91.4
Other non-current liabilities	0.2	0.2
Total Non-Current Liabilities	430.2	432.8
Current Liabilities		
Financial Liabilities		
i) Borrowings	857.0	318.7
ii) Lease Liabilities	1.6	1.1
iii) Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises		0.4
(b) Total Outstanding dues of other than micro enterprises and small enterprises	2,758.9	2,368.4
Other Financial Liabilities	703.3	726.1
Other Current Liabilities	272.4	238.5
Provisions	12.9	10.0
Current Tax Liabilities (Net)	35.3	9.8
Total Current Liabilities	4,641.3	3,673.0
Total Equity and Liabilities	15,892.6	14,423.8

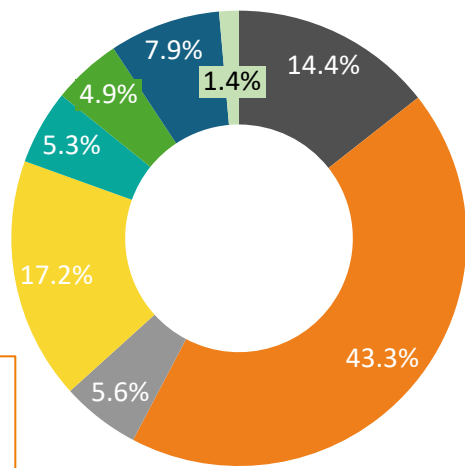
Q2 FY25 Performance Highlights

Rs. 3,634 crores
Revenue from Operations

Rs. 407 crores **Rs. 481 crores**
Operating EBITDA EBITDA

Rs. 216 crores
Profit After Tax

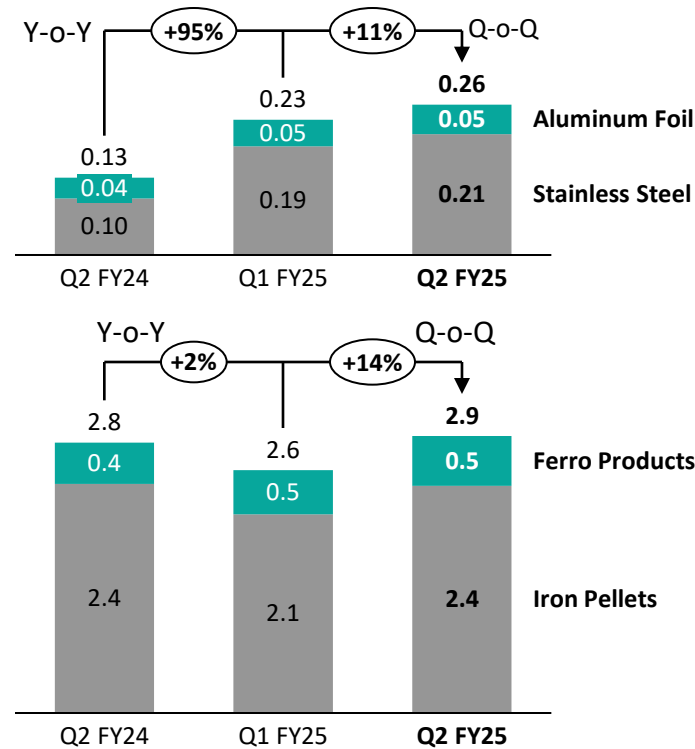
Revenue Breakup



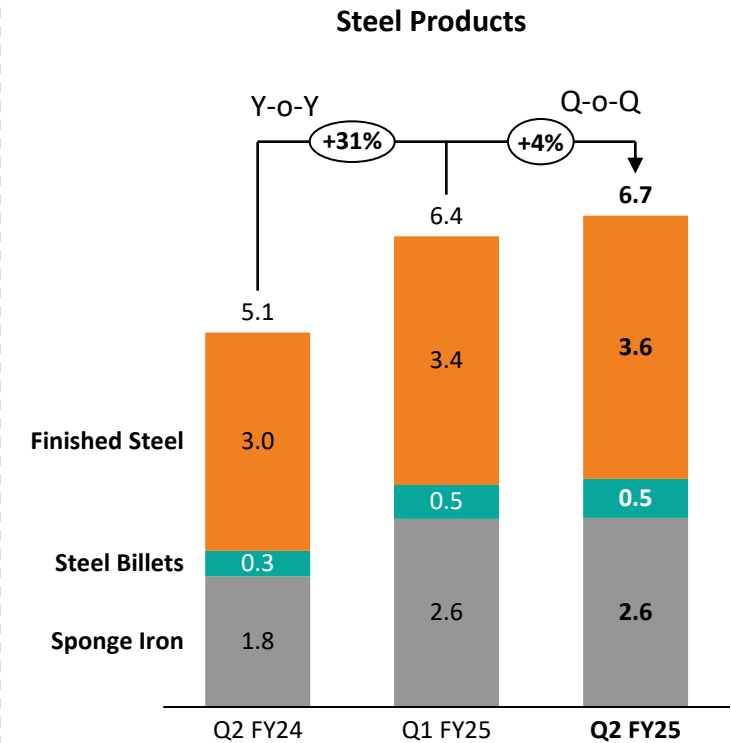
Steel Products
71%

- Speciality Alloys
- Sponge Iron
- Stainless Steel
- Finished Steel
- Iron Pellets
- Others
- Steel Billets
- Aluminium Foil

Volumes (in lakh tonnes)



Volumes (in lakh tonnes)



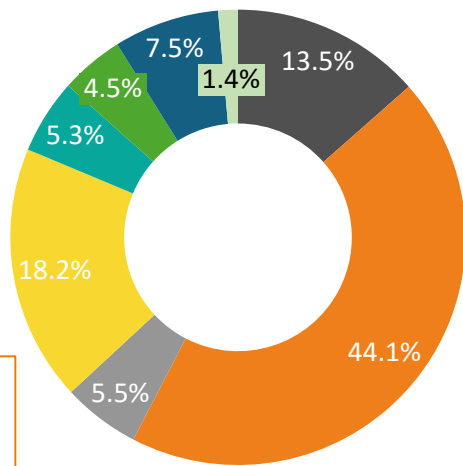
H1 FY25 Performance Highlights

Rs. 7,246 crores
Revenue from Operations

Rs. 894 crores Operating EBITDA **Rs. 1,020 crores** EBITDA

Rs. 492 crores
Profit After Tax

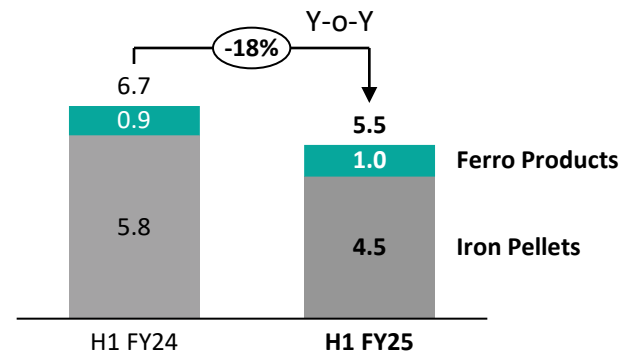
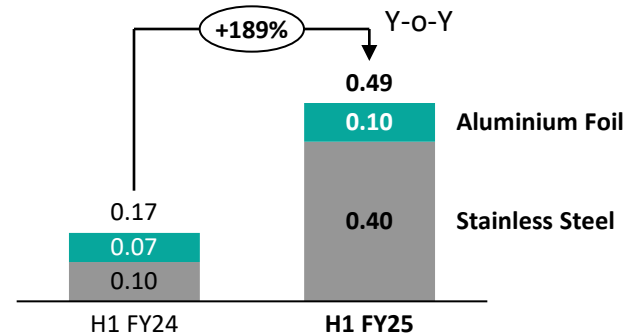
Revenue Breakup



Steel Products
73%

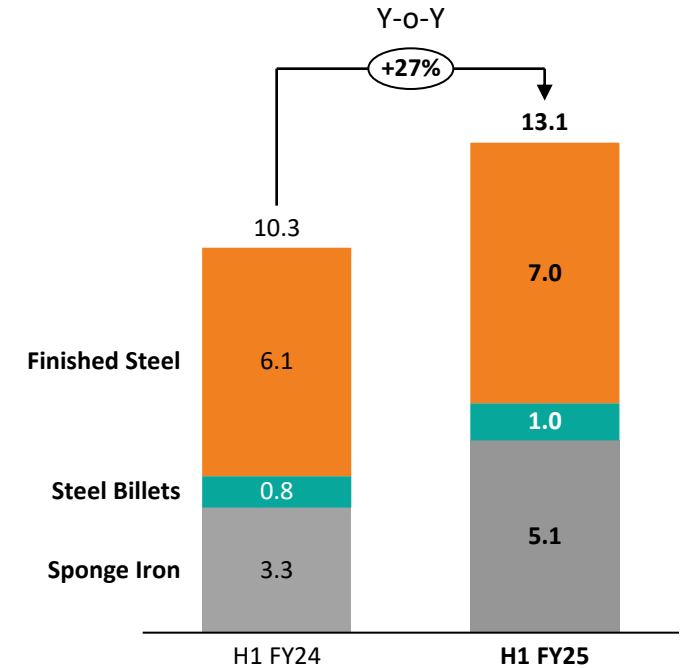
- Speciality Alloys
- Iron Pellets
- TMT, Structural and Pipes
- Aluminium Foil
- Steel Billets
- Stainless Steel
- Sponge Iron
- Others

Volumes (in lakh tonnes)



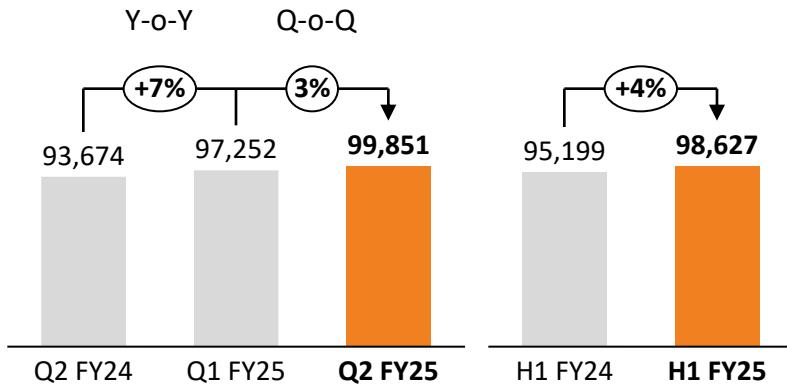
Volumes (in lakh tonnes)

Steel Products

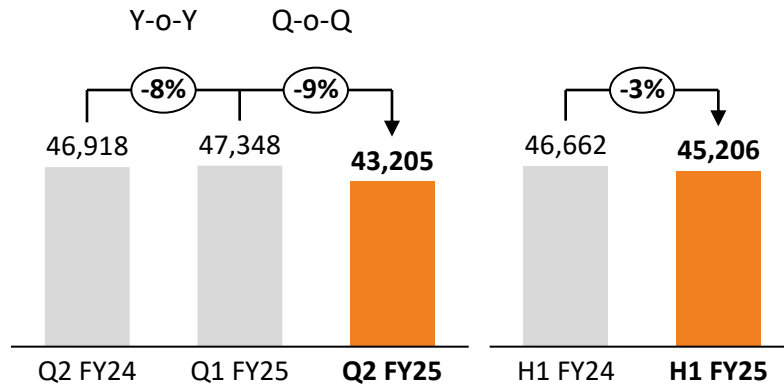


Per Tonne Realizations

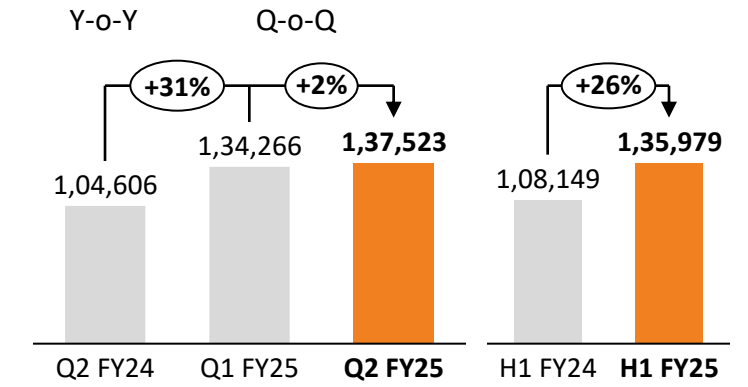
Speciality Alloys



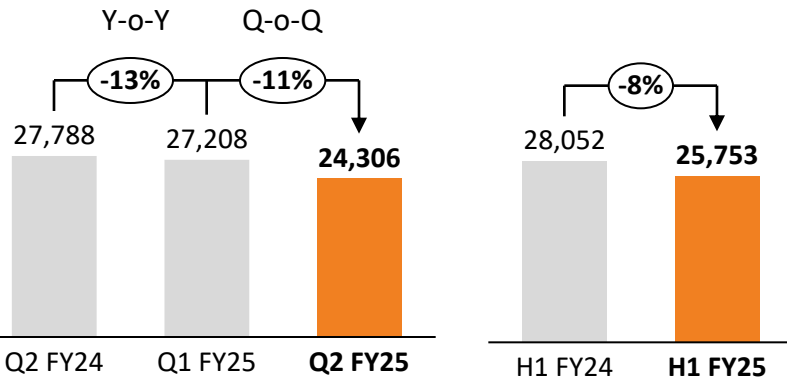
Carbon Steel*



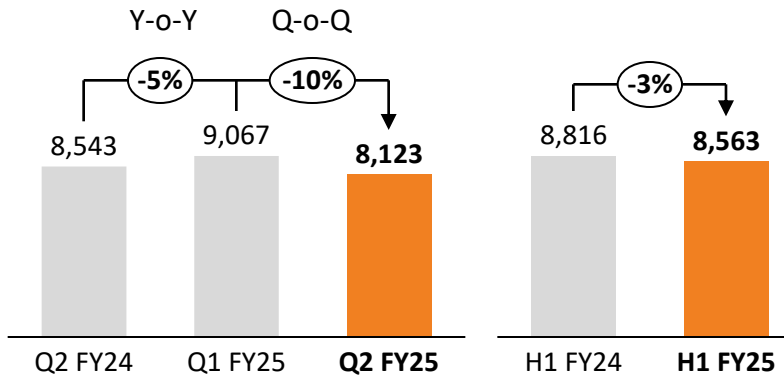
Stainless Steel



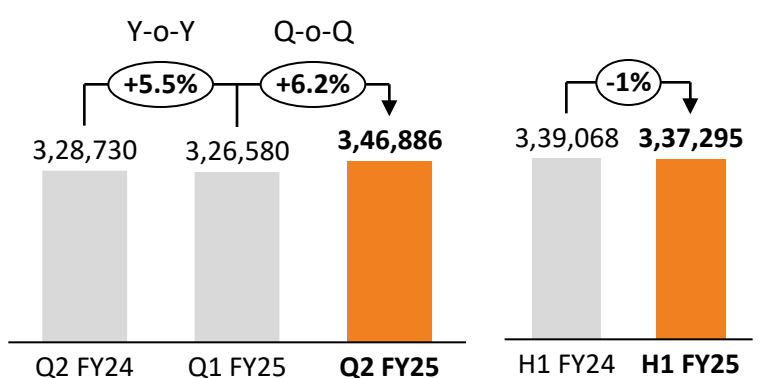
Sponge Iron



Iron Pellets



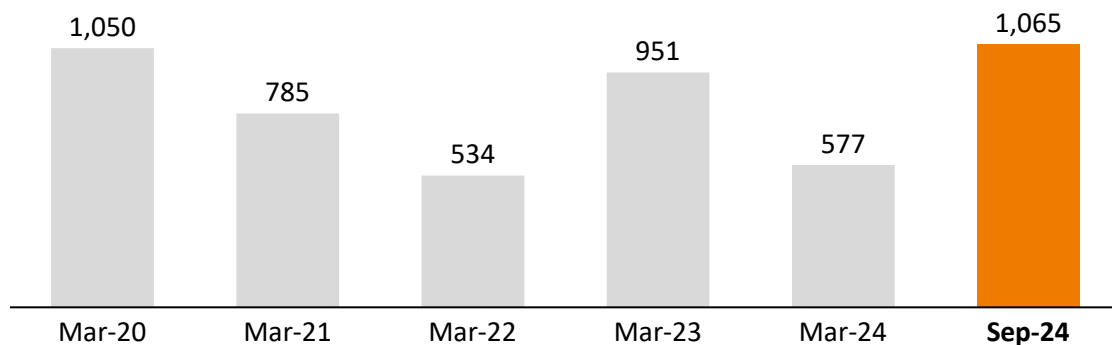
Aluminium Foil



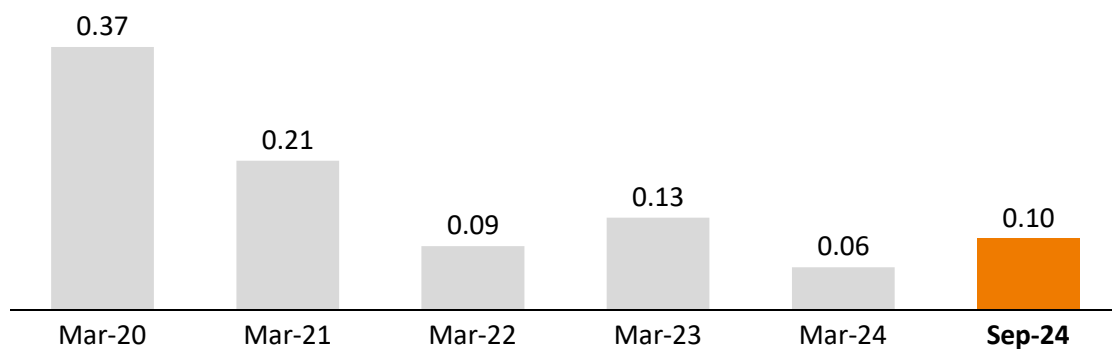
Strong Debt Profile



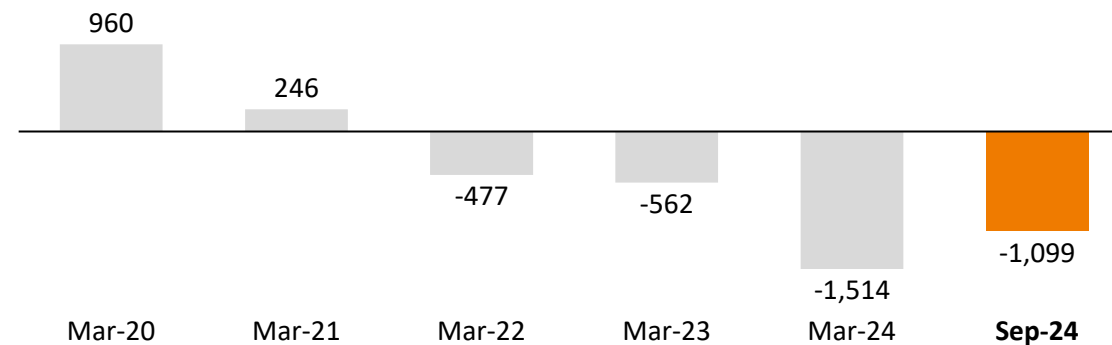
Gross Debt* (Rs. Cr)



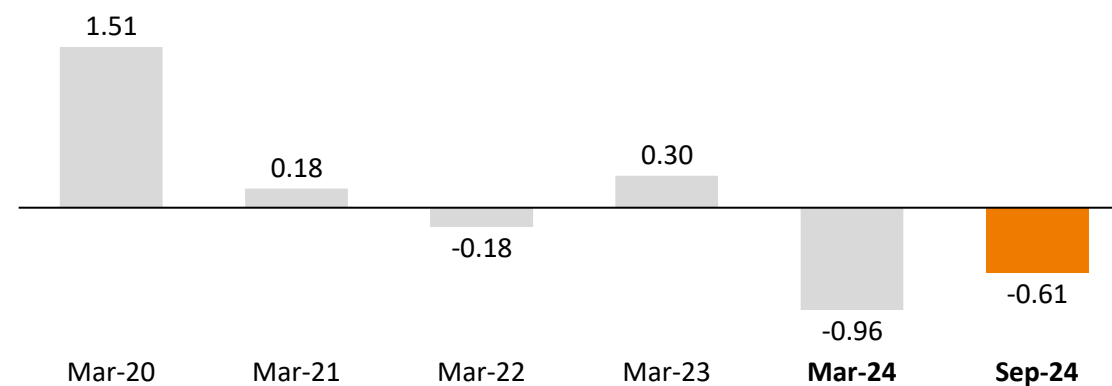
Gross Debt / Equity



Net Debt^ (Rs. Cr)



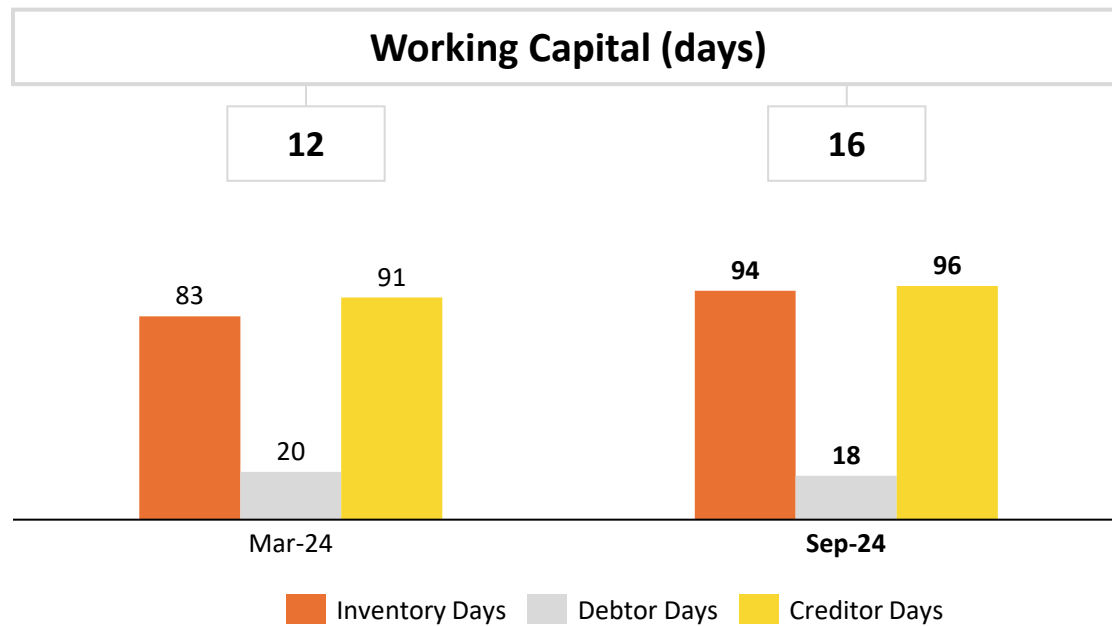
Net Debt / EBITDA



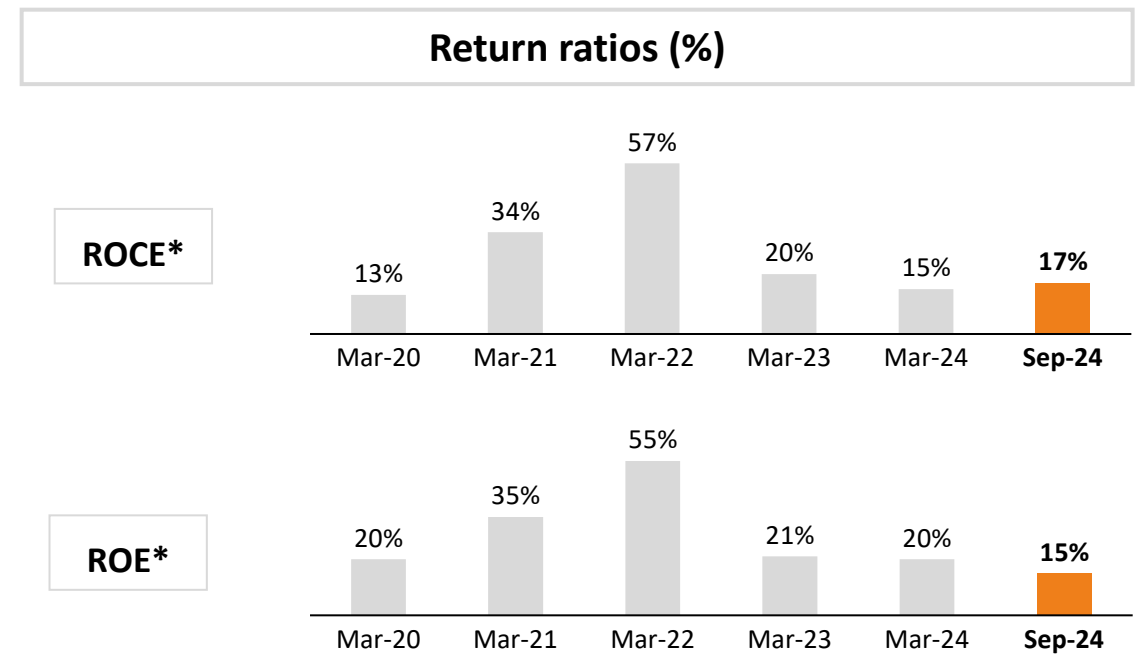
Note - *Gross debt in Sep 24 excludes Rs. 11 cr attributable to non-controlling joint venture partner in RIL; ^ Net Debt comprises of Gross Debt less liquid long and short-term investments and cash equivalents

Strong Balance Sheet – Flexibility of Growth

Internal Operating Efficiency led to minimal Working capital requirements



Conservatively Leveraged
+
Disciplined Capital Allocation strategy
=
Better Return Metrics

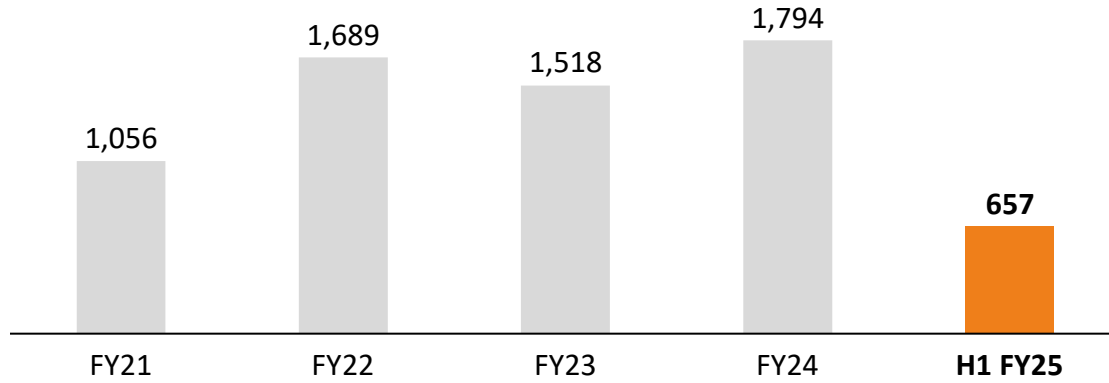


Strong Balance Sheet to support Capex, Growth and Business Cycles

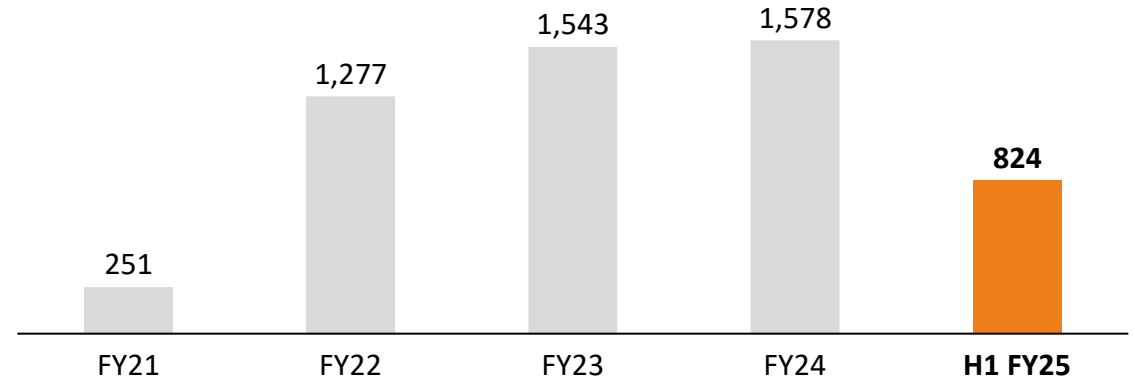
* Investments, Cash & Cash Equivalents is not considered in the calculation

Disciplined Capital Allocation

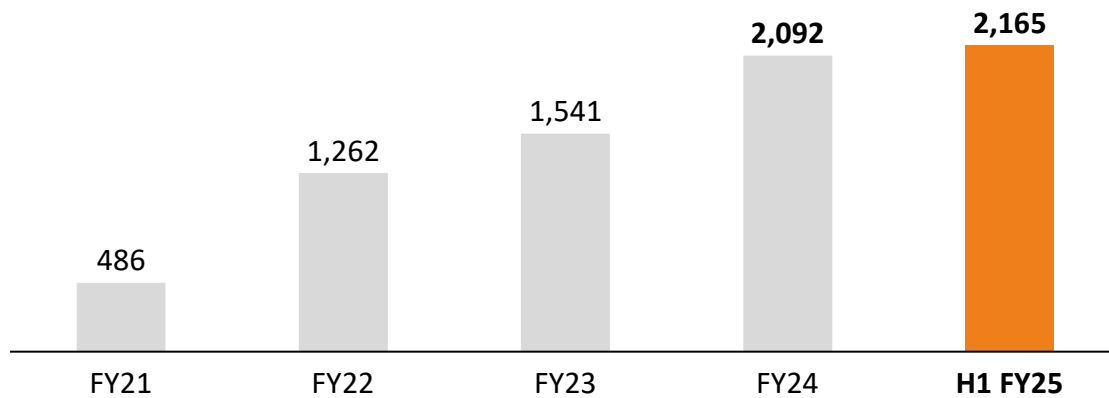
CashFlow from Operations (Rs. Cr)



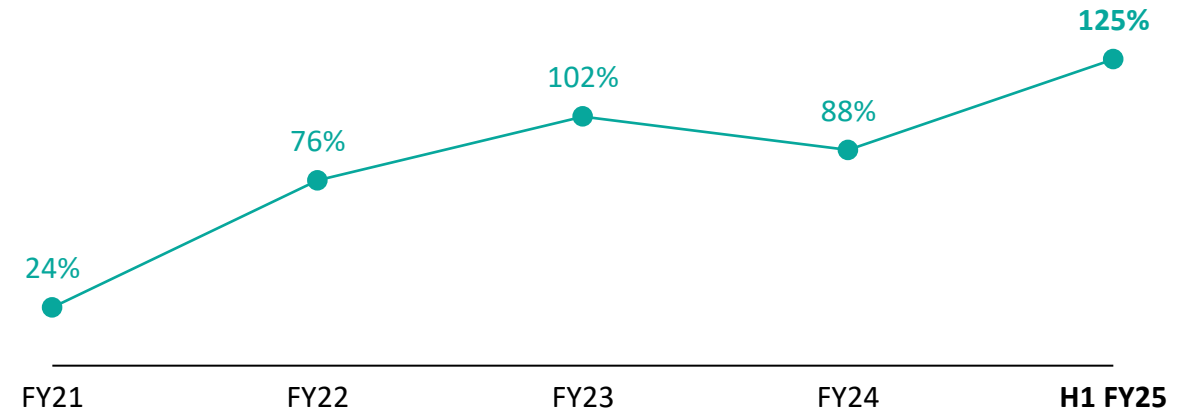
CAPEX (Rs. Cr)



Cash & Cash Equivalents (Rs. Cr)



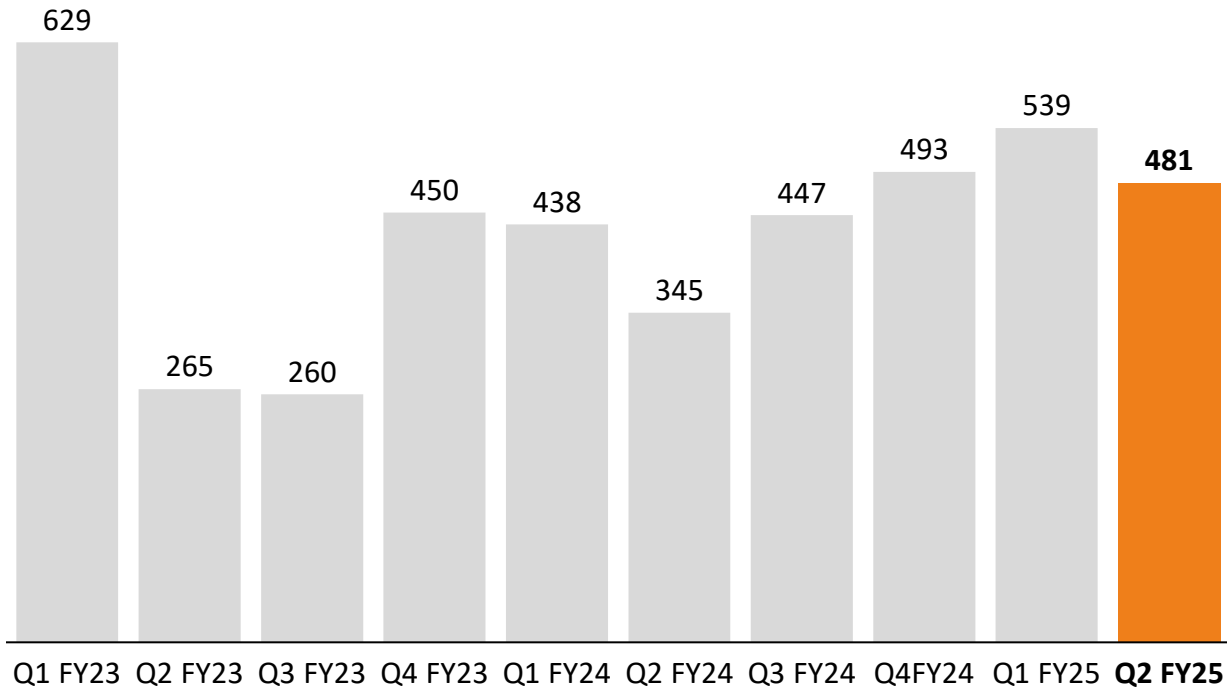
CAPEX as % of Cashflow from Operations



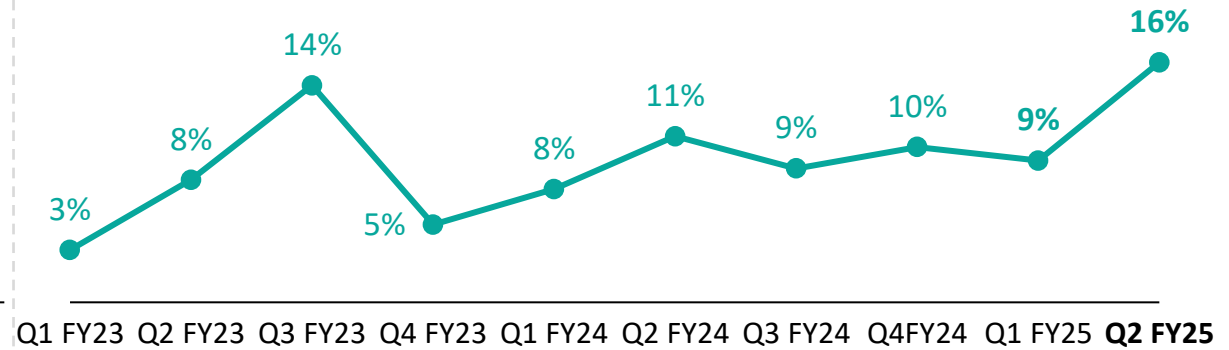
The company is cash positive even at peak CAPEX cycle

Consistent EBITDA Track Record

EBITDA* (Rs. Cr)

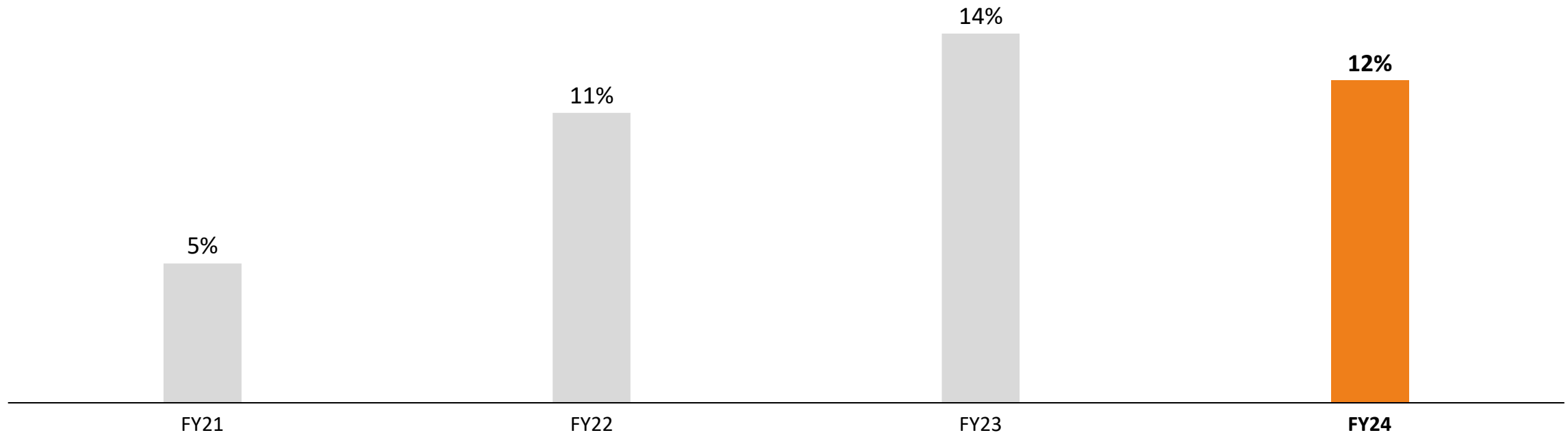


Other income as % of EBITDA



Note - Based on the Capital Allocation Policy followed by company, a liquidity of around 20% of the net worth is parked in Government bonds and other liquid investments leading to consistent other income contribution to our P&L and EBITDA ensuring and facilitating smooth Capex Implementation. Presently as on 30th Sep 24, amount stands at Rs. 2,165 Crs.

Dividend Payout (%)

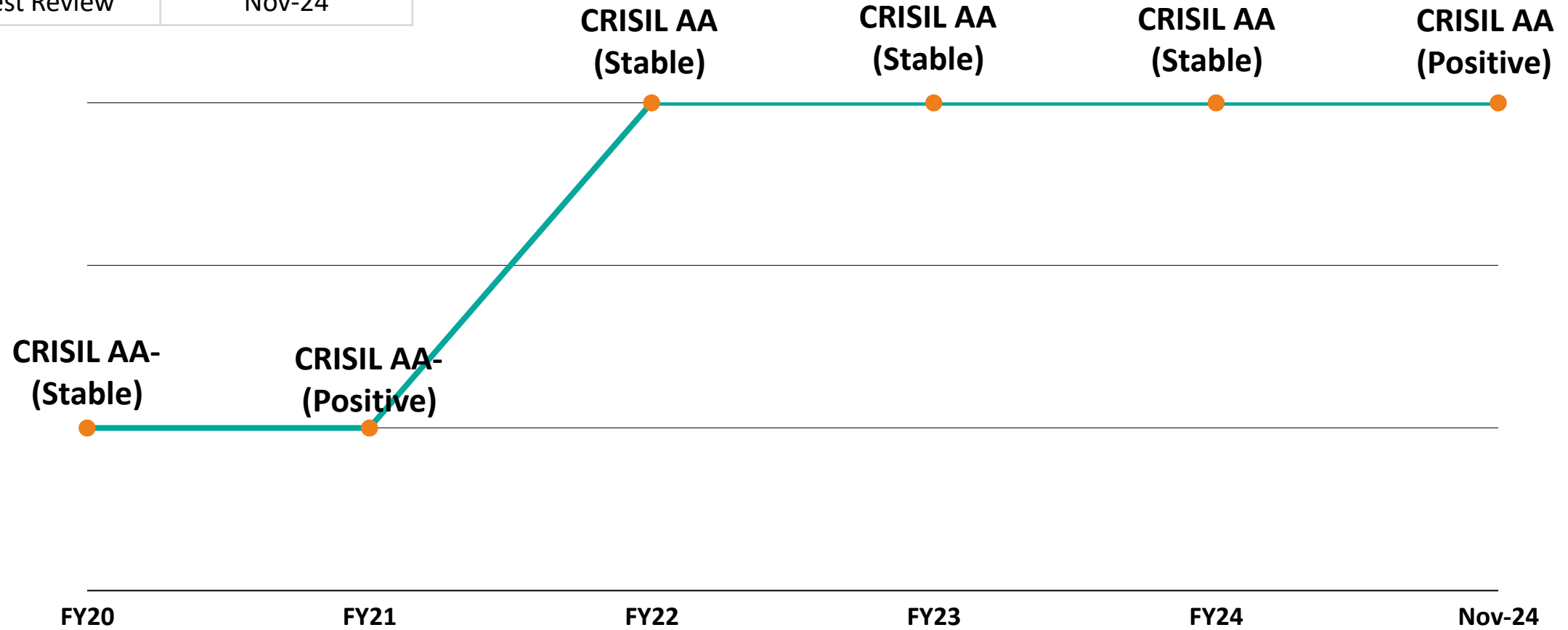


Particulars (in Rs Cr)	FY21	FY22	FY23	FY24
Net Profit	844	1,724	843	1,029
Dividend	43	184	114	122

The Company has paid post IPO dividend amounting to Rs. 420 cr being 11.6% of the aggregate PAT of Rs. 3,596 cr

Long Term Rating at CRISIL AA/ Outlook: Positive

Current Rating	CRISIL AA
Outlook	Positive
Latest Review	Nov-24

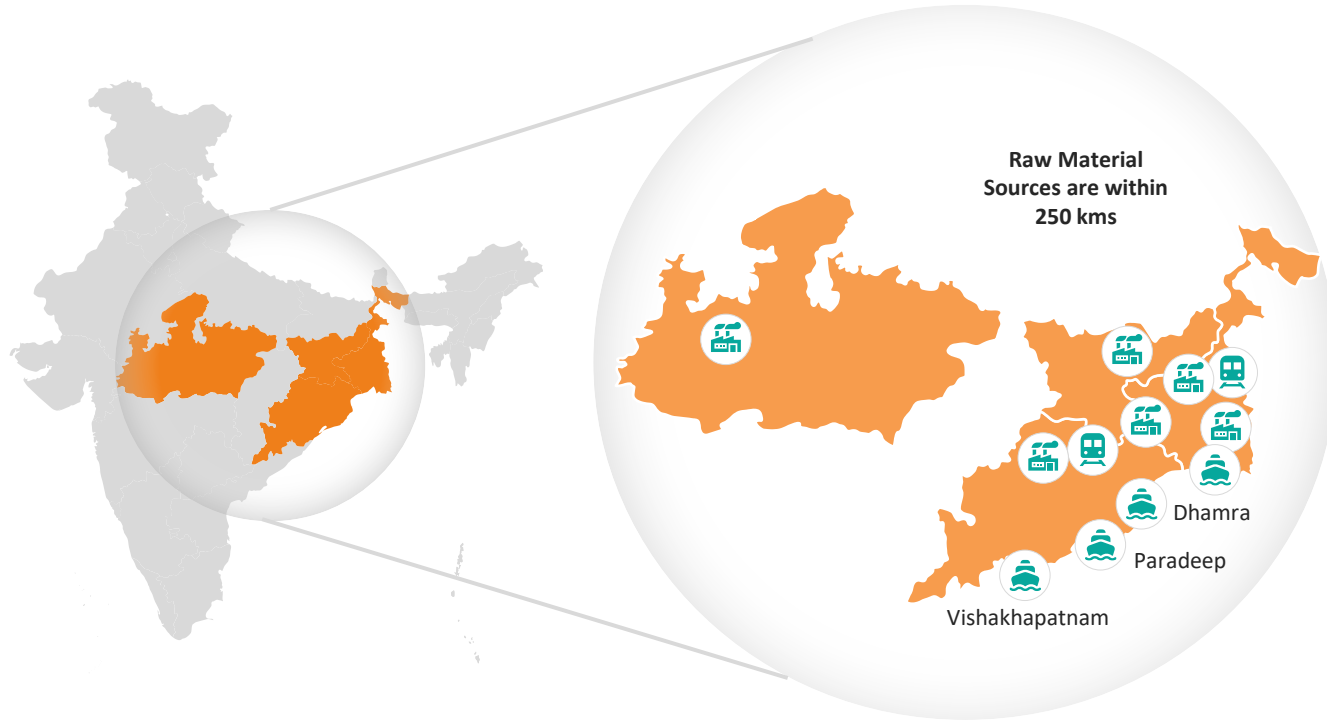




SHYAM
METALICS
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Annexure

Strategically Located - Supported by Infrastructure (Carbon Steel)



Plant Location



Captive Railway Sidings



Ports

- Plants are in close proximity to National Highways & Ports
- Sambalpur & Jamuria Plants have captive railway sidings



Jamuria Plant



Sambalpur Plant

Close Proximity
to Raw Material



Strong Logistics
Infrastructure



Lower Logistics
Cost

Proximity to ports enables Company to export products in a cost-efficient manner

- We have 7 state of the art manufacturing plants in West Bengal, Odisha and Madhya Pradesh
- 2 Aluminum foil manufacturing plants located West Bengal and Jharkhand
- These plants also include captive power plants supported by robust infrastructure including captive railway sidings.

Diversifying Geographical Base
70% of the products are sold within the vicinity of 500 kms from the plants

Brownfield expansion with... (Carbon Steel)



Jamuria Plant



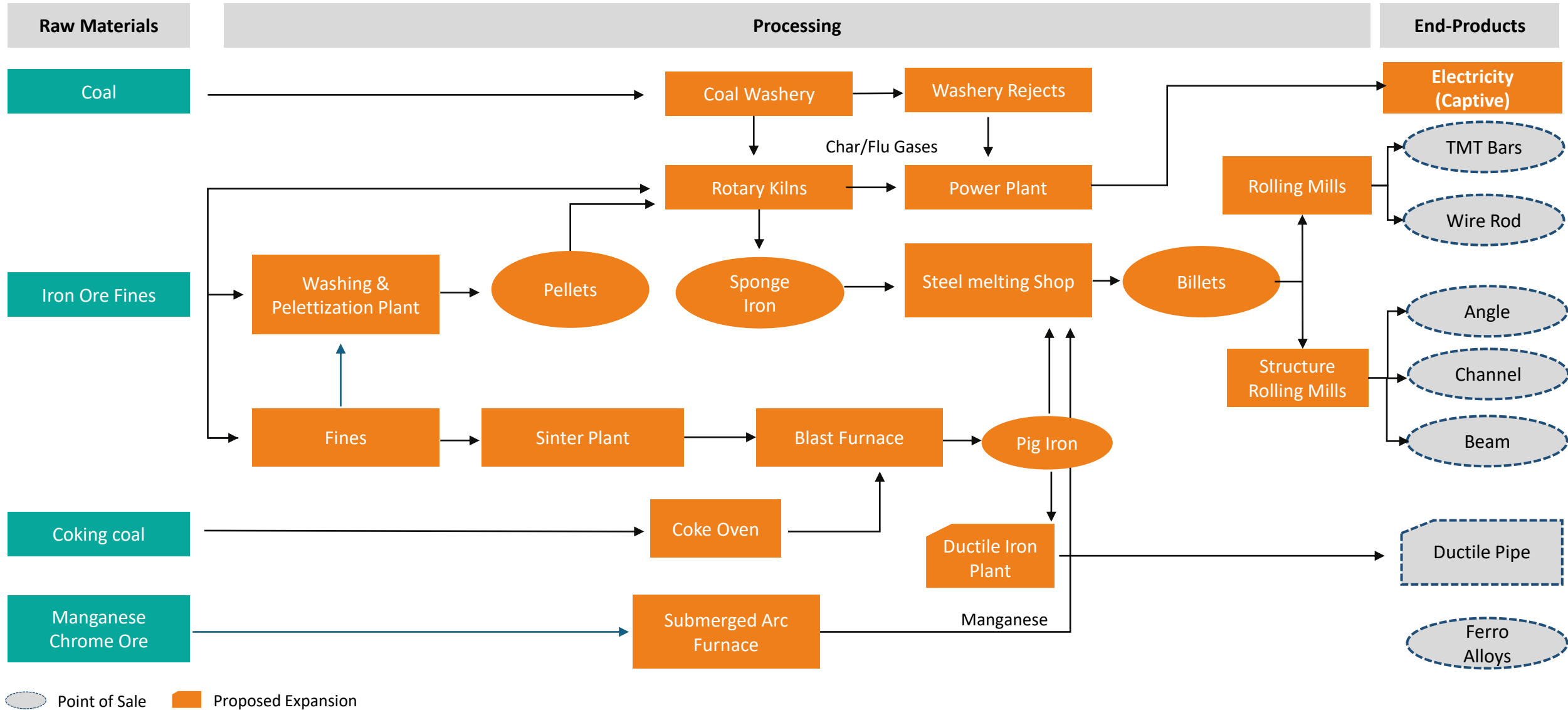
Sambalpur Plant

Railway Siding
Captive Power Plants
Captive Water Reservoir

- We have 1 manufacturing plant located in Sambalpur, Odisha and 1 manufacturing plant in Jamuria, West Bengal with aggregate installed capacity of 14.36 MTPA comprising of intermediate and final products.
- We also have a small plant in Mangalpur, West Bengal with aggregate installed capacity of 0.1 MTPA
- These plants also include captive power plants with an aggregate installed capacity of 377 MW

Brownfield expansion leading to Lowest Capex in the Industry

Integrated operations across the steel value chain



Detailed Plant Wise Capacities* - Existing: Carbon Steel

Product –Wise Capacity (MTPA)	Sambalpur Odisha	Jamuria West Bengal	Mangalpur West Bengal	Kharagpur West Bengal	TOTAL (MTPA)
Iron Pellets	3	3			6
Speciality Alloys	0.11	0.07	0.04		0.22
DRI (Direct Reduced Iron)	1.32	1.52	0.06	0.15	3.05
Billets	0.87	1.14			2.01
TMT, WDM, SRM	0.92	1.15			2.07
Coke Oven		0.45			0.45
Color Coated		0.25			0.25
Captive Power	158 MW	184 MW	15 MW	20 MW	377 MW

(*Capacities as of 30th September 2024)

Detailed Plant Wise Capacities - Post Expansion: Carbon Steel

Product –Wise Capacity (MTPA)	Sambalpur Odisha	Jamuria West Bengal	Mangalpur West Bengal	Kharagpur West Bengal	TOTAL (MTPA)
Iron Pellets	3	3			6
Speciality Alloys	0.11	0.07	0.06		0.24
DRI (Direct Reduced Iron)	1.95	1.95	0.06	0.15	4.1
Pig Iron / Blast Furnance		0.6		0.45	1.05
Billets*	1.27	1.14			2.41
TMT, WDM, SRM	0.92	1.15		0.09	2.16
Parallel Flange Beam	0.4				0.4
DI Pipe		0.2		0.4	0.6
Colour Coated		0.4			0.4
Coke Oven		0.45		0.25	0.7
CPP/Renewable	298 MW	324 MW	15 MW	60 MW	697 MW

* including 0.4 billet for HSM

Detailed Plant Wise Capacities – Existing & Post Expansion: Stainless Steel



Product –Wise Capacity (MTPA)	Sambalpur Odisha	Pitampura Madhya Pradesh	TOTAL (MTPA)
Stainless CR	0.2		0.2
Stainless HR	0.5		0.5
Stainless		0.15 (existing) / 0.07 (to be commissioned)	0.22
Billets	0.13	0.12 (existing)	0.25
Slabs	0.5	0.5	0.5
SS Bright Bars		0.018	0.018
SS Wire Rods		0.025	0.025

Our Strategy Going Forward



Shift Towards **Value Added Products** portfolio by identifying different products in same distribution channel. Value added products to contribute 80% in our revenue mix



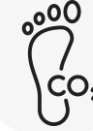
Build market leading position in all 4 areas of the metal space : Steel, Stainless Steel, Ferro Alloys and Aluminium Foil Products



Geographical Expansions in newer states with focus on branding and increased margins



Continuously work on **improving cost efficiency** through implementation of technology in supply chain management and work on increasing ancillary and backward integration



Reducing **Carbon Footprint** and focus on sustainability

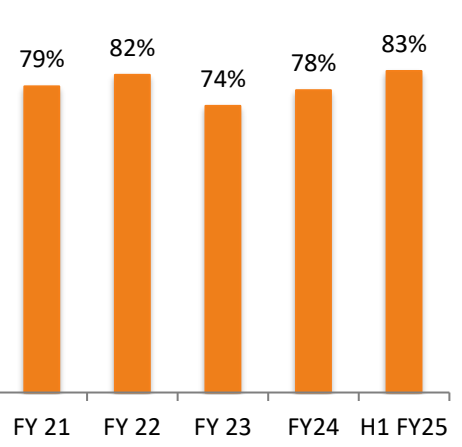
All strategies to be achieved without leveraging the balance sheet further

Energy Cost through Captive Power: ~ 82%

- Power consumed by the plants are primarily produced in-house by the captive power plants
- Captive power plants utilise non fossil fuels such as waste, rejects, heat and gas generated from the operations to produce electricity
- Cost of in-house power is significantly less than grid power which costs INR 5-7 Per Unit

Sambhalpur	Jamuria	Mangalpur	Kharagpur
5 Turbines	4 Turbines	1 Turbine	1 Turbine
Total Capacity of 158 MW	Total Capacity of 184 MW	Total Capacity of 15 MW	Total Capacity of 20 MW

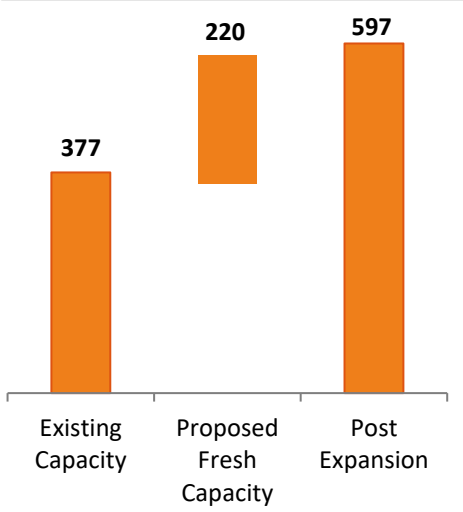
Captive Power to Total Power Consumed



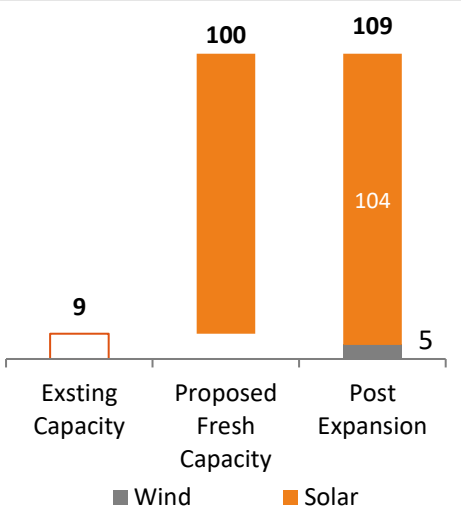
Cost of Per Unit of Captive Power (Rs./KWH)**



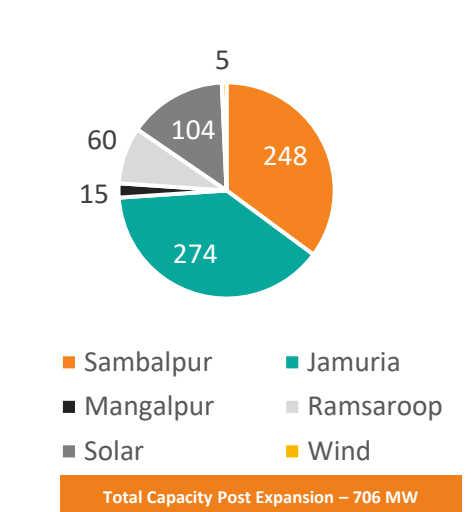
Captive Power Plant Expansion Plans (MW)



Renewable Power Plant Expansion Plans (MW)



Post Expansion Capacity (MW)



Strengthening Brand 'SEL Tiger'



TMT

TMT are used for the construction of buildings, transmission towers, industrial sheds, structures, road, dam and in other various infrastructures

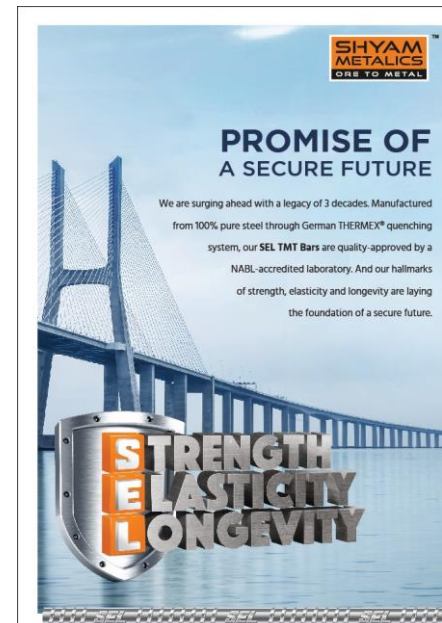
SMEL sells the best quality TMT primarily in the states of West Bengal, Odisha, Bihar, Jharkhand, Tripura, Sikkim, Assam, Arunachal Pradesh, Manipur, Meghalaya, Uttarakhand, Uttar Pradesh, Punjab and Haryana. Our TMT and structural products are sold under the brand "SEL Tiger"

STRUCTURE

Structural steel describes hot rolled steel products such as angles, channels and beams. With an array of high-quality Structural products under the brand 'SEL Tiger', backed by world-class service and its other products, SMEL holds its pride of place among the leading steel manufacturers of the country and material directly from the DRHP

WIRE RODS

Towards forward integration, SMEL has set up high quality Wire Rod manufacturing & Wire Drawing facilities with best available technology and plant & machinery support. Since the raw materials are manufactured in-house at our plant, the company is able to produce high quality Wire Rod & H.B. Wires in an efficient & cost-effective manner



SUSTAINABILITY

- Water Conservation- Check dam, Pond , landscaping, Plantation,
- Promotion of solar Light
- Solar irrigation Pumps
- Promotion of Organic Farming



RURAL HEALTH

- Yearly Eye & Medical Camp for Villagers, FREE Medicine & Spectacles
- Free Ambulance & Drinking water Services for villagers
- New Health Center & Homeopathy Clinic



SKILL DEVELOPMENT

- Running sewing center, computer training center - KALP VRIKSHA programme
- Alternate source of income via enterprise development, skill development



RURAL EDUCATION

- Free Coaching Center for Economic Backward Integration Section
- Computer Training Center at Dhasna village
- SHYAM Scholarship for Meritorious students of Economic Backward Integrations



SPORTS PROMOTION

- Football team of Shyam Sel & Power Limited
- Shoes & Kit distribution
- Play ground development



SOCIAL INFRASTRUCTURE DEVELOPMENT

- Temples
- Village Sanitation
- Village Handicrafts – Skill development
- Gau Daan (Care for Animals)



Thank You

Shyam Metals & Energy Limited

Mr. Pankaj Harlalka

+91 9830028142

pankaj.harlalka@shyammetalics.com

Mr. Vishnu Agarwal

+91 7368806303

vishnu.agarwal@shyamgroup.com

Investor Relations Partners - Orient Capital

Ms. Payal Dave

+91 9819916314

payal.dave@linkintime.co.in

Mr. Sumeet Khaitan

+91 7021320701

sumeet.khaitan@linkintime.co.in

Shyam Metals & Energy Ltd.

CIN No. : L40101WB2002PLC095491

Trinity Tower, 7th Floor, 83, Topsia Road
Kolkata – 700046, West Bengal, India