

SMEL/SE/2023-24/93

January 30, 2024

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**

Sub: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations 2015, we are pleased to inform you that a press release was issued titled "SMEL records EBITDA of Rs. 407 crores driven by 32% growth in volumes and decrease in Energy Costs".

The same is enclosed herewith for your information and dissemination on your website.

Thanking you,

Yours faithfully,

For Shyam Metalics and Energy Ltd.



Birendra Kumar Jain
Company Secretary



OUR BRANDS:



SHYAM METALICS AND ENERGY LIMITED

REG. OFFICE: Trinity Tower, 7th Floor, 83, Topsia Road, Kolkata - 700 046, West Bengal, CIN: L40109WB2002PLC095491 GSTIN: 19AAHCS5842A2ZD
SALES & MARKETING OFFICE: Viswakarma Building, North West Block, 1st, 2nd & 3rd Floor, 86C, Topsia Road, Kolkata - 700 046
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Shyam Metals and Energy Limited (SMEL)

SMEL records EBITDA of Rs. 407 crores driven by 32% growth in volumes and decrease in Energy Costs

Investor Release

Kolkata, West Bengal, 30th January 2024 - Shyam Metals and Energy Limited (SMEL), a leading multi-metal conglomerate with footprints in carbon steel, stainless steel, speciality alloys and aluminum foil along with captive power plant announced its Financial Results for the quarter ended 31st December 2023.

Key Financial Highlights: Q3 FY24

Revenue from Operations	EBITDA	Operational PAT	Profit After Tax
Rs. 3,315 crores	Rs. 407 crores	Rs. 205 crores	Rs. 126 crores*

*PAT has been considered after the deferred tax charge which has arisen out of credit in Q2 FY24 for future benefits of tax on account of merger of Mittal Corp Ltd.

Key Consolidated Financial Highlights:

Particulars (Rs. Crs.)	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q	9M FY24	9M FY23	Y-o-Y
Revenues	3,315	2,921	13.5%	2,941	12.7%	9,589	9,230	3.9%
EBITDA	407	222	83.3%	307	32.6%	1,128	1,072	5.2%
EBITDA Margins (%)	12.3%	7.6%		10.4%		11.8%	11.6%	
Profit After Tax	126	65	94.2%	482	-73.9%	810	590	37.3%
PAT Margins (%)	3.8%	2.2%		16.4%		8.4%	6.4%	

Per Tonne Realizations (Product Wise Details)

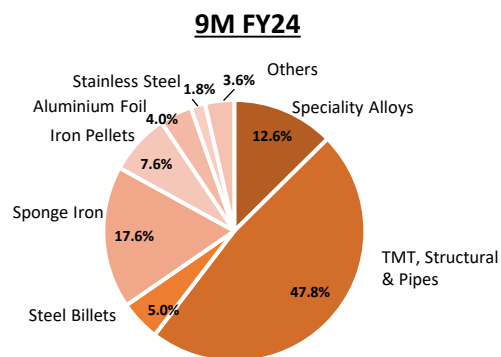
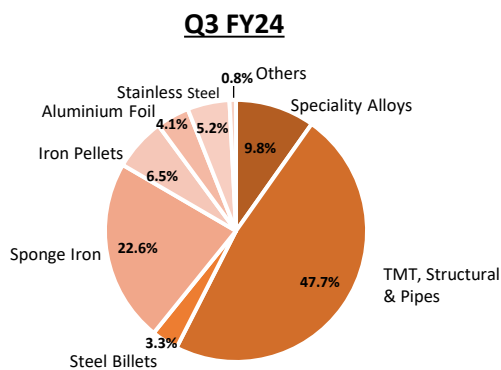
Per Tonne Realizations (Rs.)	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q	9M FY24	9M FY23	Y-o-Y
Speciality Alloys	95,583	89,884	6.1%	93,674	1.8%	95,248	1,01,879	-6.5%
Finished Steel	46,756	50,458	-7.3%	47,490	-1.5%	48,241	53,614	-10.0%
Steel Billets	40,710	44,791	-9.1%	42,070	-3.2%	42,762	48,067	-11.0%
Sponge Iron	26,759	29,647	-9.7%	27,788	-3.7%	27,462	31,997	-14.2%
Iron Pellets	8,997	7,725	16.5%	8,542	5.3%	8,869	8,445	5.0%
Aluminium	3,15,102	3,55,414	-11.3%	3,28,731	-4.1%	3,30,145	3,68,677	-10.5%
Stainless Steel	1,20,940	-	-	1,02,827	17.6%	-	-	-

Shyam Metals and Energy Limited (SMEL)

Sales Volumes (in Tonnes)

Volumes (in tonnes)	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q	9M FY24	9M FY23	Y-o-Y
Speciality Alloys	34,009	44,587	-23.7%	43,550	-21.9%	1,26,598	1,34,518	-5.9%
Iron Pellets	2,39,454	2,31,867	3.3%	2,41,098	-0.7%	8,17,150	8,95,234	-8.7%
STEEL PRODUCTS								
Finished Steel	3,38,226	3,15,705	7.1%	2,96,447	14.1%	9,47,459	7,83,312	21.0%
Steel Billets	27,048	52,680	-48.7%	34,951	-22.6%	1,11,314	1,66,213	-33.0%
Sponge Iron	2,79,891	1,20,414	132.4%	1,77,373	57.8%	6,13,442	4,64,324	32.1%
Steel Products Total	6,45,165	4,88,799	32.0%	5,08,771	26.8%	16,72,215	14,13,849	18.3%
Aluminium	4,310	3,461	24.5%	3,603	19.6%	11,567	7,875	46.9%
Stainless Steel	14,391	-	100%	9,783	100%	35,531	-	100%

Revenue Breakup



Blended EBITDA* per tonne

Particulars (Rs.)	Q3 FY24	Q3 FY23	Y-o-Y	9M FY24	9M FY23	Y-o-Y
Blended EBITDA/ tonne	6,314	4,547	39%	6,745	7,585	-11%

*at Consolidated level Blended EBITDA per tonne (Rs.) = EBITDA / Total Steel Volumes.

Commenting on the Results, Mr Brij Bhushan Agarwal, Vice Chairman & Managing Director said

"We are pleased to report our Q3 & 9M FY24 financial performance with an impressive growth of 83% YoY in EBITDA, reaching Rs. 407 crores. This underscores our sustained financial strength and strategic prowess. Our commitment to quality, innovation and sustainability has been key to our success. Despite industry challenges we were able to deliver better margins and stayed on course with our growth plans. We look forward to maintaining this positive momentum and delivering continued success in the upcoming quarters.

We have successfully streamlined operations our of newly acquired stainless steel plant and achieved capacity utilization of 35-40% in first three months of its inception. This is the testament to our dedication to sustainable growth. Moving forward, our strategic focus is on transitioning towards the higher margin products and establishing ourselves as leaders in key areas of metals industry delivering long term value for our stakeholders."



Shyam Metals and Energy Limited (SMEL)

About Shyam Metals And Energy Limited (SMEL)

Shyam Metals is a leading and fastest-growing integrated metal-producing company based in India primarily in the steel Industry in West Bengal and Odisha with a focus on Long Steel Products and Ferro Alloys. The company got listed itself on the exchanges in 2021 and as on date of this press release possesses a market capitalization of Rs. 20,233 Cr. Spearheaded by Mr. B. Bhushan, Vice Chairman and Managing Director, the company strives to deliver unparalleled quality through their customized value-added solutions to meet business requirements. Headquartered in Kolkata, West Bengal, the company is amongst the largest producers of ferro alloys in terms of installed capacity in India (Source: CRISIL Report).

The company has the ability to sell intermediate and final products across the steel value chain. Shyam Metals is one of the leading players in terms of pellet capacity and the largest coal fired player in the sponge iron industry in terms of sponge iron capacity in India.

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Contact Details

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