

SMEL/SE/2023-24/75

November 10, 2023

**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,

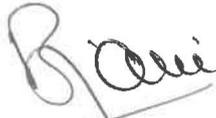
Pursuant to Regulation 30 of SEBI (LODR) Regulations 2015, we are pleased to inform you that a press release was issued titled "**Shyam Metalics & Energy Limited Announces Q2 FY24 Results**".

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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Press Release

Shyam Metalics & Energy Limited Announces Q2 FY24 Results

- Revenue for Q2FY24 at Rs 2940.70 crores
- Profit Before Tax (PBT) for Q2FY24 at Rs 133.40 crores
- Profit After Tax (PAT) for Q2FY24 at Rs. 481.97 crores

Kolkata, West Bengal, 10th November, 2023: Shyam Metalics & Energy Limited, headquartered in Kolkata, West Bengal announced its results for the second quarter of FY24. The company has recorded Consolidated Revenues of Rs. 2940.70 Crore for Q2FY24 as against Rs 3085.20 Crore for Q2FY23.

The Consolidated Profit Before Tax was Rs. 133.40 crores for Q2FY24 as against Rs. 139.95 crores for Q2FY23 because of the merger benefits owing to carry forward losses pertaining to Mittal Corp acquisition.

The Consolidated Profit After Tax was Rs. 481.97 crores for Q2FY24 as against Rs. 110.91 crores for Q2FY23.

Despite the realisation of Finished steel being down by 11.75% on a year-on-year basis, we have been able to maintain revenue owing to a growth of 24.68% in terms of volume.

We have successfully received the Order from Hon'ble NCLT, Mumbai Bench for acquisition of Mittal Corp Limited along with the order of approval for merger of Mittal Corp Limited with Shyam Sel and Power Limited, Wholly Owned Subsidiary of the Company. There has been sustained growth in the Aluminium Foil business and the foray into stainless steel will add to our metal product basket and growth of our Company.

Commenting on the Q2FY24 results, **Mr. Brij Bhushan Agarwal, Vice Chairman and Managing Director, Shyam Metalics & Energy Limited**, said, "We are delighted to report strong financial performance for the second quarter of fiscal year 2024. Shyam Metalics remains persistent in showcasing both resilience and expansion within a dynamic market landscape. Our unwavering dedication to achieving excellence, combined with well-planned strategic endeavors, has driven our progress. We eagerly anticipate further capitalizing on this positive trajectory as we adapt to the evolving terrain of the metals industry."

About Shyam Metalics & Energy Limited

[Shyam Metalics](#) is a leading 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 listed itself on the exchanges in 2021 and possesses a market capitalization of Rs 7,684 CR. Headquartered in Kolkata, West Bengal, the company is amongst the largest producers of ferroalloys 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 Metalics is 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 (Source: CRISIL Report).

Forward-Looking Statement

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Shyam Metalics will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to result in subsequent events or circumstances.

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