

SMEL/SE/2022-23/69

February 14, 2023

<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: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of Shyam Metalics and Energy Limited ("the company") at its meeting held today i.e. 14th February, 2023 *inter-alia* considered and approved;

1. Un-audited financial results (both standalone and consolidated) of the Company for the quarter and nine months ended 31st December, 2022, duly reviewed and recommended by the Audit Committee along with Limited Review Report issued by M/s S K Agrawal and Co Chartered Accountants LLP, Chartered Accountants, the Statutory Auditors of the Company.
A copy of the said results together with the Limited Review Report for Quarter and nine months ended 31st December, 2022 are enclosed herewith. These are also being made available on the website of the Company at www.shyammetalics.com.
2. Appointment of Mr. Nand Gopal Khaitan (DIN: 00020588) as an Additional Director of the Company in Independent Category w.e.f. 14th February, 2023 for a consecutive period of 5 (five) years.
3. Resignation of Mr. Venkata Krishna Nageswara Rao Majji (DIN: 07035891) from the position of Independent Director of the Company on 14th February, 2023 with immediate effect on account of personal reason (Resignation letter enclosed).
4. Resignation of Mr. Ajay Choudhury (DIN: 00040825) from the position of Independent Director of the Company w.e.f. closure of the business hours of 14th February, 2023 on account of personal reason (Resignation letter enclosed).

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: 

5. The CAPEX Plan of Rs. 747 Crores for investment in M/s. Ramsarup Industries Limited, a Step-down Subsidiary of the Company in the ratio of 60:40 with Super Smelter Group.
6. The CAPEX Plan of Rs. 603 Crores for Investment in M/s. Shyam Metalics Flat Products Private Limited, a Wholly owned Step-down Subsidiary which shall be implemented in two phases.
7. Appointment of KMPG Assurance and Consulting Services LLP as the Internal Auditor of the Company for F.Y 2023-24 along with the separate assignment of Reviewing Internal Financial Control.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A of Part A of Schedule III to the said Regulations and read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, the requisite details with regard to change in director is given under and marked as "Annexure-A".

Further, as per the requirement of Regulation 30 read with Schedule I, Para A, Clause (7B) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the Company has received confirmation from Mr. Venkata Krishna Nageswara Rao Majji and Mr. Ajay Choudhury regarding there being no material reasons, other than those mentioned by them in the resignation letter as an Independent Director from the Board of Directors of the Company including the Committees thereof.

The meeting commenced at 3:30 p.m. and concluded at 4:50 p.m.

This is for your information and record.

Thanking You

For Shyam Metalics and Energy Limited


Birendra Kumar Jain
Company Secretary




Encl: as above

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"Annexure-A"

Information pursuant to Para A of Part A of Schedule III the SEBI (LODR) Regulation, 2015, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Name	Mr. Nand Gopal Khaitan (DIN No. 00020588)	Mr. Venkata Krishna Nageswara Rao Majji Independent Director (DIN: 07035891)	Mr. Ajay Choudhury Independent Director (DIN: 00040825)
Reason for Change (Appointment/Resignation)	To Strengthen the Board Composition	Due to Personal Reason	Due to Personal Reason
Date of Appointment/Resignation	14.02.2023	14.02.2023	14.02.2023
Brief Profile	<p>He is a Senior Partner at Khaitan & Co. and is based out of Kolkata.</p> <p>Mr. Khaitan is a man of repute and occupies the position of President at Indian Council of Arbitration. He is also President at Bharat Chamber of Commerce.</p> <p>Mr. Khaitan previously was the President for The Agri-Horticultural Society of India.</p>	N.A.	N.A.
Disclosure of relationship between Directors (in case of appointment of a Director)	He is not related to any of the directors of the Company.	N.A.	N.A.
Other Directorship and category and Membership of Committee	Details mentioned as enclosed *	NIL	NIL

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*** Mr. N G Khaitan - Directorship and Committee Chairmanship/Membership Details:**

Sl No.	Name of the Company	Name of the Committees	Position held (Chairman/Member)
1.	JK Lakshmi Cement Limited	a. Nomination and Remuneration Committee b. Audit Committee c. Stakeholders Relationship Committee d. Committee of Directors	Chairman Chairman Member Member
2.	AGI Greenpac Limited	a. Audit Committee b. Stakeholder Relationship Committee c. Nomination and Remuneration Committee d. Risk Management Committee	Member Chairman Chairman Member
3.	Reliance Chemotex Industries Limited	a. Audit Committee	Member
4.	Mangalam Cement Limited	a. Nomination and Remuneration Committee b. Investment Committee c. Audit Committee d. Internal Complaint Committee e. Risk Management Committee	Chairman Chairman Chairman Member Member
5.	India Power Corporation Limited	a. Nomination and Remuneration Committee b. Audit Committee	Chairman Member
6.	Hindware Home Innovation Limited	a. Audit Committee b. Nomination and Remuneration Committee c. Stakeholders Relationship Committee d. Corporate Social Responsibility Committee	Member Member Member Member



OUR BRANDS:











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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Shyam Metalics and Energy Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Shyam Metalics and Energy Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shyam Metalics and Energy Limited (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Parent Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Parent Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013,





S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
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FRN- 306033E/E300272

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as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements of:

- 11 step down subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenues of ₹ 75.82 crores, total net loss after tax of ₹ 18.01 crores and total comprehensive loss of ₹ 18.01 crores for the period from 1st April, 2022 to 31st December, 2022 respectively, as considered in the Statement.
- 3 associates and 2 joint ventures, including Direct and Indirect, whose unaudited interim financial results and other unaudited financial information include Group's share of net profit of ₹ 0.11 crores and Group's share of total comprehensive income of ₹ 0.11 crores for the period from 1st April, 2022 to 31st December, 2022 respectively, as considered in the Statement.

These interim financial statements have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the other auditors / Management and our conclusion on the Statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries, associates and jointly controlled entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**

Chartered Accountants

Firm Registration No. - 306033E/E300272

Vivek Agarwal

Partner

Membership No: 301571

UDIN: 23301571BG7SXZD7659



Place: Kolkata

Date: 14th February 2023



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Annexure 1 to Auditor's Report

Sl. No.	Name of Entities	Country of Incorporation
A	Subsidiaries (Direct)	
1	Shyam Sel and Power Limited	India
B	Subsidiaries (Indirect)	
1	Shree Venkateshwara Electrocast Private Limited	India
2	Hrashva Storage and Warehousing Private Limited	India
3	Taurus Estates Private Limited	India
4	Whispering Developer Private Limited	India
5	Meadow Housing Private Limited	India
6	Platinum Minmet Private Limited	India
7	Shyam Energy Limited	India
8	Shree Sikhar Iron & Steel Limited	India
9	Nirjhar Commodities Private Limited	India
10	S.S. Natural Resources Private Limited (acquired on 23 rd May, 2022)	India
11	Ramsarup Industries Limited (acquired on 22 nd May, 2022)	India
C	Associates (Direct)	
1	Meghana Vyapaar Pvt Ltd	India
D	Associates (Indirect)	
1	Kolhan Complex Private Limited	India
2	Kecons Tradecare Pvt. Ltd.	India
E	Joint Ventures (Direct)	
1	MJSJ Coal Limited	India
F	Joint Ventures (Indirect)	
1	Kalinga Energy & Power Limited	India



Shyam Metals and Energy Limited
Registered Office : Trinity Tower, 7th Floor, 83 Topsia Road, Kolkata - 700 046.
CIN: L40101WB2002PLC095491

Statement of Unaudited Consolidated Financial Results for the quarter ended and Nine Month Ended 31st December 2022

(₹ in Cr.)

S.N.	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue from Operations	2,921.70	3,085.20	2,577.82	9,230.10	7,537.19	10,393.96
	(a) Other Income	37.57	21.65	16.55	81.15	45.01	60.00
	Total Income	2,959.27	3,106.85	2,594.37	9,311.25	7,582.20	10,453.96
2	Expenses:						
	(a) Cost of material consumed	2,080.33	2,314.35	1,640.59	6,391.17	4,665.61	6,460.88
	(b) Purchase of stock-in-trade	174.46	17.21	2.12	290.16	24.46	32.54
	(c) Change in inventories of finished goods, stock in trade and work -in-progress	(110.21)	(46.12)	(51.46)	(142.23)	(155.65)	(180.88)
	(d) Employee benefits expense	86.11	83.47	57.28	247.60	181.21	246.57
	(e) Other expenses	468.75	472.72	304.32	1,370.97	884.93	1,235.10
	Total Expenses	2,699.44	2,841.63	1,952.85	8,157.67	5,600.56	7,794.21
3	Earning before Interest, Depreciation and Amortisation, Share in Profit / (Loss) of associates and Joint Venture and Tax (1-2)	259.83	265.22	641.52	1,153.58	1,981.64	2,659.75
4	Finance costs	32.81	14.88	5.74	54.53	17.04	23.17
5	Profit after Finance Cost but before Depreciation and Amortisation, Share in Profit / (Loss) of associates and Joint Venture and Tax (3-4)	227.02	250.34	635.78	1,099.05	1,964.60	2,636.58
6	Depreciation and amortisation expense	132.00	110.44	59.66	337.20	181.59	272.40
7	Profit/(loss) before Share in Profit/(Loss) of Associate and Joint Venture and tax (5-6)	95.02	139.90	576.12	761.85	1,783.01	2,364.18
8	Share in Profit/(Loss) of Associate and Joint Venture	0.03	0.05	0.08	0.11	0.15	0.14
9	Profit / (Loss) before tax (7+8)	95.05	139.95	576.20	761.96	1,783.16	2,364.32
10	Tax Expense:						
	(a) Current Tax	24.24	41.97	139.33	204.83	462.58	539.46
	(b) Deferred Tax	6.04	(12.93)	14.19	(32.40)	29.61	(0.08)
	(c) Mat Credit Utilised	-	-	-	-	-	100.79
11	Profit / (Loss) after tax (9-10)	64.77	110.91	422.68	589.53	1,290.97	1,724.15
	Profit / Loss attributable to Non Controlling Interest	(2.50)	(3.39)	1.19	(6.89)	(2.68)	(0.36)
	Profit / Loss attributable to owners of the Parent	67.27	114.30	421.49	596.42	1,293.65	1,724.51
12	Other comprehensive Income / (Loss)						
	(a) Items that will not be reclassified to profit and loss						
	- Remeasurement of Defined Benefit Plan	0.33	0.78	0.96	(0.80)	(0.96)	(1.02)
	- Equity instruments at fair value through other comprehensive income	14.94	(22.06)	(2.69)	26.65	52.48	57.35
	(b) Income tax relating to items that will not be reclassified to profit or loss	(3.68)	(3.22)	0.45	(6.07)	(11.51)	(12.76)
	Other comprehensive Income/ (Loss) for the year	11.59	(24.50)	(1.28)	19.78	40.01	43.57
13	Total comprehensive Income/ (Loss) for the year (11+12)	76.36	86.41	421.40	609.31	1,330.98	1,767.72
	Comprehensive Income attributable to Non Controlling Interest	(2.50)	(3.39)	1.19	(6.89)	(2.68)	(0.36)
	Comprehensive Income attributable to owners of the Parent	78.86	89.80	420.21	616.20	1,333.66	1,768.08
14	Cash Profit (PAT attributable to the equityholders + Depreciation & Amortisation) (6+11)	196.77	221.35	482.34	926.73	1,472.56	1,996.55
15	Paid - up Equity Share Capital (Face Value - Rs.10 Per Share)	255.08	255.08	255.08	255.08	255.08	255.08
16	Other Equity	N.A	N.A	N.A	N.A	N.A	5,579.57
17	Net Worth #						5,834.65
18	EPS ##						
	(a) Basic	2.54	4.35	16.54	23.11	51.91	68.91
	(b) Diluted	2.54	4.35	16.54	23.11	51.91	68.91

Net Worth : Equity Share Capital + Other Equity



Notes to Consolidated Financial Results

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended, the above Statement of Consolidated Financial Results of the Group (Shyam Metals and Energy limited along with its subsidiaries, associates and joint ventures) has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2023. The auditors have carried a review of the results for the quarter ended December 31, 2022 and have issued an unmodified opinion.
2. The above statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
3. The Parent Company is in the business of manufacture of steel and allied products (including the manufacture of Pellets, Sponge Iron, SMS, Long Products, Ferro Alloys and generation of power) and accordingly, steel and allied products is the only reportable segment in accordance with Ind AS 108 — Segment Reporting.
4. The President has given his assent to the Code on Social Security, 2020 ("Code") in September 2020. On 13th November 2020 the Ministry of Labour and Employment released the draft rules of the Code. However, the date on which the code will come into effect has not been notified. The Company will assess the impact once the subject rules are notified and will give appropriate impact to its financial statements in the period in which the Code becomes effective.
5. Shyam Sel and Power Limited (SSPL), a Wholly Owned Subsidiary of Shyam Metals and Energy Limited (SMEL) has acquired 100% stake in Shyam Metals Flat Products Private limited (SMFPPL) and hence became the Wholly Owned Subsidiary of SSPL. In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held on February 14, 2023 has approved to set up a Cold Rolling Mill (CRM) manufacturing facility at a tentative cost of Rs 603 Crores under Shyam Metals Flat Products Private Limited (SMFPPL), a step-down subsidiary of the SMEL
6. In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held on February 14, 2023 has approved the first phase of revival of the production facilities at the Kharagpur Plant of Ramsarup Industries Limited (RIL) which is a step-down subsidiary of Shyam Metals and Energy limited (SMEL) through S.S Natural Resources Private Limited (SSNRPL). A capital outlay of Rs 747 crores has been envisaged to revive the existing Sponge Iron, Captive Power Plant, Blast Furnace, Coke Oven, Sinter and Oxygen Plant. SMEL through its subsidiaries hold 60% in the SSNRPL and 40% is held by Super Smelters Limited.
7. We wish to inform you that the Board of Directors has approved for appointment of KPMG Assurance and Consulting Services LLP as the Internal Auditor of the Company for FY 2023-2024 in Shyam Metals and Energy Limited (SMEL) and its Wholly Owned Subsidiary, Shyam Sel and Power Limited (SSPL)
8. The comparative figures have been regrouped and recast to make them comparable with the current period figures.

For and on the behalf of Board

Mahabir Prasad Agarwal
DIN - 00235780

Place - Kolkata
Date - 14-02-2023





**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Shyam Metalics and Energy Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Shyam Metalics and Energy Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shyam Metalics and Energy Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

Chartered Accountants

Firm Registration No. - 306033E/E300272

Vivek Agarwal

Partner

Membership No: 301571

UDIN: 2330157106SXZL5078



Place: Kolkata

Date: 14th February 2023

Statement of Unaudited Standalone Financial Results for the quarter ended and Nine Month Ended 31st December 2022

S.N.	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue from Operations	1,600.83	1,410.03	1,132.60	4,453.72	3,476.30	4,658.41
	(a) Other Income	25.05	8.44	10.27	48.79	86.03	95.17
	Total Income	1,625.88	1,418.47	1,142.87	4,502.51	3,562.33	4,753.58
2	Expenses:						
	(a) Cost of material consumed	1,169.86	1,131.78	738.74	3,285.31	2,217.36	2,934.26
	(b) Purchase of stock-in-trade	171.45	0.16	-	171.45	2.10	2.10
	(c) Change in inventories of finished goods, stock in trade and work -in-progress	(83.84)	4.70	(43.54)	(68.87)	(128.12)	(104.07)
	(d) Employee benefits expense	45.98	44.04	29.42	132.05	94.37	127.83
	(e) Other expenses	213.11	186.44	132.28	606.51	399.11	552.62
	Total Expenses	1,516.56	1,367.12	856.90	4,126.45	2,584.82	3,512.74
3	Earning before Interest, Depreciation and Amortisation and Tax (1-2)	109.32	51.35	285.97	376.06	977.51	1,240.84
4	Finance costs	14.61	4.03	1.70	21.93	6.91	8.96
5	Profit after Finance Cost but before Depreciation and Amortisation and Tax (3-4)	94.71	47.32	284.27	354.13	970.60	1,231.88
6	Depreciation and amortisation expense	64.38	43.61	28.45	148.56	85.10	119.61
7	Profit / (Loss) before tax (5-6)	30.33	3.71	255.82	205.57	885.50	1,112.27
8	Tax Expense:						
	(a) Current Tax	0.18	2.55	47.00	46.93	186.00	197.21
	(b) Deferred Tax	6.13	(2.57)	(0.82)	(17.38)	5.34	4.00
	(c) Mat Credit Utilised	-	-	-	-	-	100.79
9	Profit / (Loss) after tax (7-8)	24.02	3.73	209.64	176.02	694.16	810.27
10	Other comprehensive Income / (Loss)						
	(a) Items that will not be reclassified to profit and loss						
	- Remeasurement of Defined Benefit Plan	0.15	0.63	0.28	(0.91)	(0.50)	(0.27)
	- Equity instruments at fair value through other comprehensive income	16.23	(23.86)	(2.51)	27.51	49.72	53.61
	(b) Income tax relating to items that will not be reclassified to profit or loss	(3.78)	(2.97)	0.48	(6.14)	(11.53)	(12.51)
	Other comprehensive Income/ (Loss) for the year	12.60	(26.20)	(1.75)	20.46	37.69	40.83
11	Total comprehensive Income/ (Loss) for the year (9+10)	36.62	-22.47	207.89	196.48	731.85	851.10
12	Cash Profit (Profit for the year/period + Depreciation & Amortisation) (6+9)	88.40	47.34	238.09	324.58	779.26	929.88
13	Paid - up Equity Share Capital (Face Value - Rs.10 Per Share)	255.08	255.08	255.08	255.08	255.08	255.08
14	Other Equity	N.A	N.A	N.A	N.A	N.A	3,395.10
15	Net Worth #						3,650.18
18	EPS ##						
	(a) Basic	0.94	0.15	8.17	6.90	27.91	32.38
	(b) Diluted	0.94	0.15	8.17	6.90	27.91	32.38

Net Worth : Equity Share Capital + Other Equity



Notes to Standalone Financial Results

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended, the above Statement of Standalone Financial Results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2023. The auditors have carried a review of the results for the quarter ended December 31, 2022 and have issued an unmodified opinion.
2. The above statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
3. The Company is in the business of manufacture of steel and allied products (including the manufacture of Pellets, Sponge Iron, SMS, Long Products, Ferro Alloys and generation of power) and accordingly, steel and allied products is the only reportable segment in accordance with Ind AS 108 — Segment Reporting.
4. The President has given his assent to the Code on Social Security, 2020 ("Code") in September 2020. On 13th November 2020 the Ministry of Labour and Employment released the draft rules of the Code. However, the date on which the code will come into effect has not been notified. The Company will assess the impact once the subject rules are notified and will give appropriate impact to its financial statements in the period in which the Code becomes effective.
5. We wish to inform you that the Board of Directors has approved for appointment of KPMG Assurance and Consulting Services LLP as the Internal Auditor of the Company for FY 2023-2024 in the company.
6. The comparative figures have been regrouped and recast to make them comparable with the current period figures.

For and on the behalf of Board

Mahabir Prasad Agarwal
DIN - 00235780



Place - Kolkata
Date - 14-02-2023



To,
The Board of Directors
Shyam Metalics and Energy Limited
Trinity Towers, 7th Floor,
83 Topsia Road,
Kolkata - 700046

Dated: 14th February, 2023

Dear Sir/Madam,

Sub: Resignation from the Board of Directors

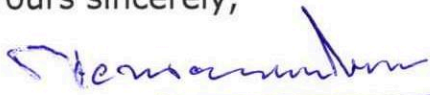
I, Venkata Krishna NageswaraRaoMajji an Independent Director of the Company hereby tender my resignation from the post of Independent Director of the Company with immediate effect. The resignation is purely on account of personal reason and other professional commitments and there are no other material reasons other than the one mentioned herewith.

I would like to please on record that I am not holding directorship in any other listed entities.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the other Directors on the Board and senior executives of the Company during the period of my association with the Company.

Lastly, I request to please complete all the formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking you,
Yours sincerely,



Venkata Krishna NageswaraRaoMajji
(DIN No. 07035891)

Dated: 14.02.2023

To,
**The Board of Directors
Shyam Metalics and Energy Limited
Trinity Towers, 7th Floor,
83 Topsia Road,
Kolkata - 700046**

Dear Sir/Madam,

Sub: Resignation from the Board of Directors

I, Ajay Choudhury an Independent Director of the Company hereby resign from the post of Independent Director of the Company **with effect from close of business hours of 14th February, 2023**. The resignation is purely on account of personal reason and other professional commitments and there are no other material reasons other than the one mentioned herewith.

Please further note that, I am not holding any directorship in any other listed entities.

I would like to express my gratitude to all the other Board members and other senior executives for the support I received during the tenure of my directorship in the company.

You are further requested to please complete all the formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking you,
Yours sincerely,



**Ajay Choudhury
(DIN No. 00040825)**