

SMEL reports strong performance for Q3 & 9M FY22

Investor Release

Kolkata, West Bengal, 9th February 2022; Shyam Metals and Energy Limited (SMEL), a leading integrated metal producing company based in India with a focus on long steel products and ferro alloys and amongst the largest producers of ferro alloys announced its Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2021.

Key Financial Highlights: 9M FY22

Revenue from Operations

Rs. 7,537 crores

 **+91%**

EBITDA

Rs. 1,937 crores

 **+153%**

Profit After Tax

Rs. 1,291 crores

 **+183%**

Key Consolidated Financial Highlights:

| Particulars (Rs. Crs.) | Q3 FY22 | Q3 FY21 | Y-o-Y | Q2 FY22 | Q-o-Q | 9M FY22 | 9M FY21 | Y-o-Y |
|------------------------|---------|---------|-------|---------|-------|---------|---------|-------|
| Revenues | 2,578 | 1,700 | 52% | 2,494 | 3% | 7,537 | 3,947 | 91% |
| EBITDA | 625 | 353 | 77% | 624 | 0% | 1,937 | 766 | 153% |
| EBITDA Margins (%) | 24.2% | 20.8% | | 25.0% | | 25.7% | 19.4% | |
| Profit After Tax | 423 | 216 | 95% | 410 | 3% | 1,291 | 456 | 183% |
| PAT Margins (%) | 16.4% | 12.7% | | 16.4% | | 17.1% | 11.6% | |

Per Tonne Realizations (Product Wise Details)

| Per Tonne Realizations (Rs.) | Q3 FY22 | Q3 FY21 | Y-o-Y | Q2 FY22 | Q-o-Q | 9M FY22 | 9M FY21 | Y-o-Y |
|------------------------------|----------|---------|-------|----------|-------|----------|---------|-------|
| Ferro Products | 1,29,375 | 63,981 | 102% | 1,02,550 | 26% | 1,08,685 | 63,643 | 71% |
| Finished Steel | 48,699 | 36,871 | 32% | 45,730 | 6% | 46,986 | 34,280 | 37% |
| Steel Billets | 43,063 | 33,096 | 30% | 41,533 | 4% | 42,214 | 29,093 | 45% |
| Sponge Iron | 29,652 | 22,711 | 31% | 29,052 | 2% | 29,143 | 19,318 | 51% |
| Iron Pellets | 10,424 | 9,101 | 15% | 13,830 | -25% | 13,112 | 6,912 | 90% |

Sales Volumes (in Tonnes)

| Volumes (in tonnes) | Q3 FY22 | Q3 FY21 | Y-o-Y | Q2 FY22 | Q-o-Q | 9M FY22 | 9M FY21 | Y-o-Y |
|---------------------|----------|----------|-------|----------|-------|-----------|-----------|-------|
| Ferro Products | 40,889 | 38,705 | 6% | 41,966 | -3% | 1,22,521 | 95,585 | 28% |
| Finished Steel | 2,11,326 | 1,78,077 | 19% | 1,83,834 | 15% | 5,73,043 | 4,22,719 | 36% |
| Steel Billets | 48,791 | 57,402 | -15% | 32,584 | 50% | 1,43,658 | 1,86,090 | -23% |
| Sponge Iron | 1,52,544 | 90,124 | 69% | 1,50,477 | 1% | 4,21,071 | 2,27,768 | 85% |
| Iron Pellets | 2,82,291 | 4,08,000 | -31% | 4,25,530 | -34% | 11,39,357 | 12,12,328 | -6% |

Revenue Breakup



Blended EBITDA per tonne

| Particulars | Q3 FY22 | Q3 FY21 | Y-o-Y | Q2 FY22 | Q-o-Q | 9M FY22 | 9M FY21 | Y-o-Y |
|--------------------------------|---------|---------|-------|---------|--------|---------|---------|-------|
| Blended EBITDA per tonne (Rs.) | 15,145 | 10,855 | 39.5% | 17,008 | -11.0% | 17,021 | 9,152 | 86% |

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

“We are happy to announce that we have registered high growth in revenues while substantially improving profitability. We are extremely excited about our growth journey to become a strong brand to reckon with, substantiated by our tie-up with Mr. Salman Khan as our brand ambassador.

On a 9-month basis, the Company has almost doubled its revenues and tripled its profits, a testimony to our focus on keeping costs in control. It gives us immense pride to share that in this quarter we received clearances and commissioned capacity expansions at our plants at Jamuria & Sambalpur, some of them much ahead of schedule. We have one of the lowest cost of captive power in India and almost 80% of our power consumption is met via captive generation.

As we continue to expand operations, we are increasing our efforts to grow holistically, keeping sustainability in focus. We are in process of setting up an ESG framework and have appointed consultants for the endeavor. We have always been committed to our long-term goal of providing high quality products and and we are confident of achieving robust operational and financial performance going ahead.”



Shyam Metals and Energy Limited (SMEL)

About Shyam Metals And Energy Limited (SMEL)

SMEL is a leading integrated metal producing company based in India with a focus on long steel products and ferro alloys. We are amongst the largest producers of ferro alloys, 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.

We have a diversified product mix which enables us to sell both intermediates and final products across the steel value chain. The Company has a consistent track record of delivering profitability since the commencement of our operations in Fiscal 2005.

SMEL has a rating of CRISIL AA- (Positive) for Long Term Bank Facilities, CRISIL A1+ (Positive) for Short Term Bank Facilities. SMEL is one of the least leveraged Steel Company 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.

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