



# Shyam Metals and Energy Limited (SMEL)

## SMEL maintains growth momentum with 24% growth in Revenue

### Investor Release

Kolkata, West Bengal, 9<sup>th</sup> November 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 Financial Results for the Quarter ended 30<sup>th</sup> Sept 2022.

### Key Financial Highlights: Q2 FY23

Revenue from Operations

**Rs. 3,085 crores**

EBITDA

**Rs. 243 crores**

Profit After Tax

**Rs. 110 crores**

### Key Consolidated Financial Highlights:

Particulars (Rs. Crs.)	Q2 FY23	Q2 FY22	Y-o-Y	H1 FY23	H1 FY22	Y-o-Y
Revenues	3,085.2	2,494.3	23.7%	6,308.4	4,959.4	27.2%
EBITDA	243.6	624.0	-61%	850	1,311.7	-35.2%
EBITDA Margins (%)	7.9%	25.0%		13.5%	26.4%	
Profit After Tax	110.9	410.3	-72.9%	524.8	868.3	-39.6%
PAT Margins (%)	3.6%	16.4%		8.3%	17.5%	

### Per Tonne Realizations (Product Wise Details)

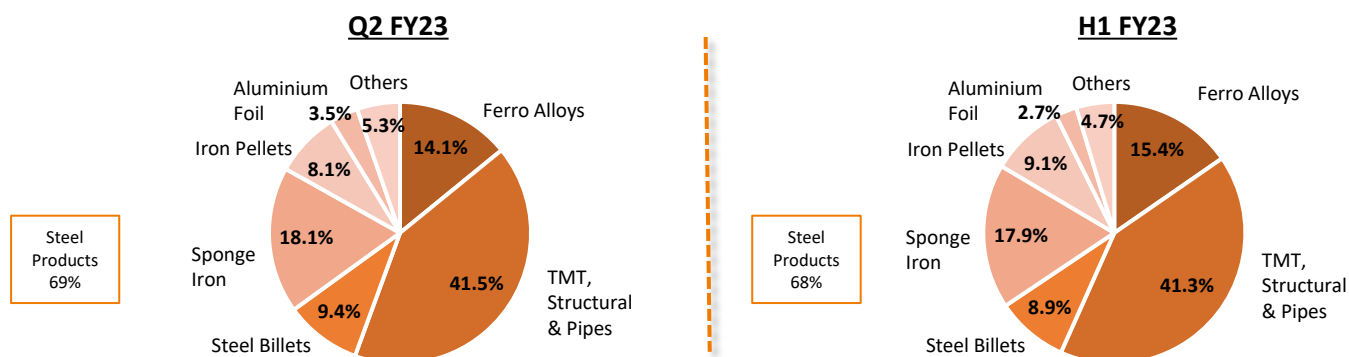
Per Tonne Realizations (Rs.)	Q2 FY23	Q2 FY22	Y-o-Y	H1 FY23	H1 FY22	Y-o-Y
Ferro Products	96,957	1,02,550	-5%	1,07,799	99,057	9%
Finished Steel	53,811	45,730	18%	55,744	46,012	21%
Steel Billets	48,528	41,533	17%	49,584	41,778	19%
Sponge Iron	32,436	29,052	12%	32,820	28,853	14%
Iron Pellets	7,433	13,830	-46%	8,698	14,038	-38%

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## Sales Volumes (in Tonnes)

Volumes (in tonnes)	Q2 FY23	Q2 FY22	Y-o-Y	H1 FY23	H1 FY22	Y-o-Y
Ferro Products	44,917	41,966	7%	89,931	81,632	10%
Iron Pellets	3,36,388	4,25,530	-21%	6,63,367	8,57,066	-23%
<b>STEEL PRODUCTS</b>						
Finished Steel	2,37,761	1,83,834	29%	4,67,607	3,61,716	29%
Steel Billets	60,064	32,584	84%	1,13,533	94,866	20%
Sponge Iron	1,72,085	1,50,477	14%	3,43,910	2,68,526	28%
<b>Steel Products Total</b>	<b>4,69,910</b>	<b>3,66,895</b>	<b>28%</b>	<b>9,25,050</b>	<b>7,25,108</b>	<b>28%</b>

## Revenue Breakup



## Blended EBITDA\* per tonne

Particulars (Rs.)	Q2 FY23	Q2 FY22	Y-o-Y	H1 FY23	H1 FY22	Y-o-Y
Blended EBITDA/ tonne	5,183	17,008	-69%	9,190	18,089	-49%

\*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**

“Our growth trajectory remains intact and we are happy to see the traction in our recently launched aluminum foil products business. Macro headwinds, raw material volatility, high energy and decreased realisations have affected our margins adversely. Our captive power generation, our key strength which gives us a competitive edge was affected this quarter due to high coal costs led to 15% increase in power costs which also had a major impact on margins. We are encouraged by the growth in our core offering of steel products which have registered a 28% volume growth, signifying a healthy demand. We were able to sell 4,414 MT of aluminum foil products, which contributed ~15% of our export revenues this quarter.

We are confident of emerging from these near-term challenges stronger than before. Our expansion plans are well on track. We will strive to grow holistically and generate value for all our stakeholders”



# 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 received an upgraded rating of CRISIL AA (Stable) for Long Term Bank Facilities, CRISIL A1+ (Stable) 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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