

SMEL/SE/2023-24/76

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 **"SMEL posts revenue of Rs 2,941 cr & PAT of Rs 482 cr in Q2 FY24"**.

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

Thanking you,

Yours faithfully,

For Shyam Metals 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

T: +91 33 4016 4001 F: +91 33 4016 4025 Email: contact@shyamgroup.com Web: www.shyammetalics.com Follow us on:    



Shyam Metals and Energy Limited (SMEL)

SMEL posts revenue of Rs 2,941 cr & PAT of Rs 482 cr in Q2 FY24

Investor Release

Kolkata, West Bengal, 10th Nov 2023 - 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 30th September 2023.

Key Financial Highlights: Q2 FY24

Revenue from Operations

Rs. 2,941 crores

EBITDA

Rs. 307 crores

Profit After Tax

Rs. 482 crores

Key Consolidated Financial Highlights:

Particulars (Rs. Crs.)	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q	H1 FY24	H1 FY23	Y-o-Y
Revenues	2,940.7	3,085.2	-4.7%	3,333.0	-11.8%	6,273.7	6,308.4	-0.6%
EBITDA	307.1	243.6	26.1%	419.9	-26.9%	721.0	850.3	-15.2%
EBITDA Margins (%)	10.4%	7.9%		12.6%		11.5%	13.5%	
Profit After Tax	482.0	110.9	334.6%	201.9	138.7%	683.9	524.8	30.3%
PAT Margins (%)	16.4%	3.6%		6.1%		10.9%	8.3%	

Per Tonne Realizations (Product Wise Details)

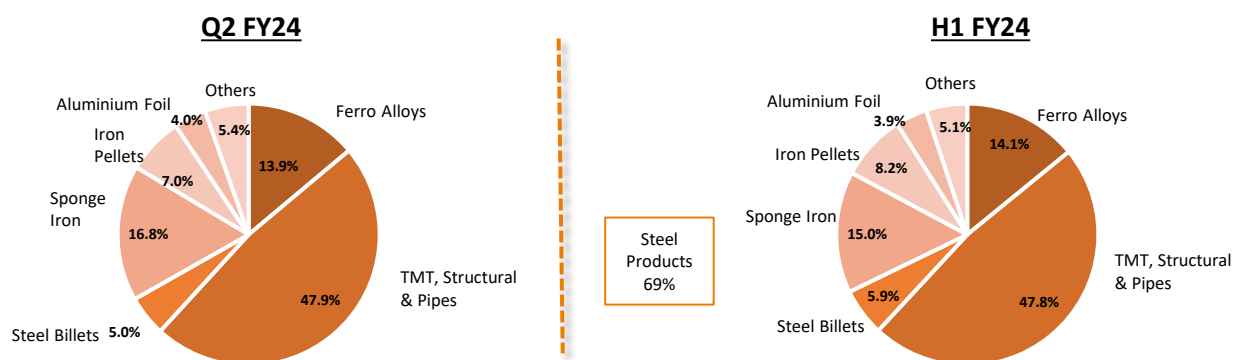
Per Tonne Realizations (Rs.)	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q	H1 FY24	H1 FY23	Y-o-Y
Ferro Products	93,674	96,957	-3%	96,553	-3%	95,199	1,07,799	-12%
Finished Steel	47,490	53,811	-12%	50,557	-6%	49,065	55,744	-12%
Steel Billets	42,070	48,528	-13%	44,379	-5%	43,421	49,584	-12%
Sponge Iron	27,788	32,436	-14%	28,352	-2%	28,052	32,820	-15%
Iron Pellets	8,543	7,433	15%	9,013	-5%	8,816	8,698	1%
Aluminium	3,28,730	3,76,331	-13%	3,49,260	-6%	3,39,068	3,79,104	-11%

Shyam Metals and Energy Limited (SMEL)

Sales Volumes (in Tonnes)

Volumes (in tonnes)	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q	H1 FY24	H1 FY23	Y-o-Y
Ferro Products	43,550	44,917	-3%	49,039	-11%	92,589	89,931	3%
Iron Pellets	2,41,098	3,36,388	-28%	3,36,598	-28%	5,77,696	6,63,367	-13%
Aluminium	3,603	2,837	27%	3,654	-1%	7,257	4,414	64%
STEEL PRODUCTS								
Finished Steel	2,96,447	2,37,761	25%	3,12,786	-5%	6,09,233	4,67,607	30%
Steel Billets	34,951	60,064	-42%	49,315	-29%	84,266	1,13,533	-26%
Sponge Iron	1,77,373	1,72,085	3%	1,56,178	14%	3,33,551	3,43,910	-3%
Steel Products Total	5,08,771	4,69,910	8%	5,18,279	-2%	10,27,050	9,25,050	11%

Revenue Breakup



Blended EBITDA* per tonne

Particulars (Rs.)	Q2 FY24	Q2 FY23	Y-o-Y	H1FY24	H1FY23	Y-o-Y
Blended EBITDA/ tonne	6,036	5,183	16.5%	6,932	9,190	-25%

*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 "SMEL is on a steady progression path in our journey to scale up the value-added products portfolio. It is encouraging to see higher contribution from the segment driving up the margins. The completion of acquisition of Mittal Corp. facilitates our foray into the stainless steel business and offers us multiple benefits.

We are focused on our delivering on the recent capex plan announced recently, which will enable further backward integration and position the company to offer a plethora of downstream products. The holistic intent is to move towards higher margin products and build market leading positions in all 4 areas of the metals space: Steel, Stainless Steel, Ferro Alloys and Aluminium Foil Products, thus generating long term value for 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.

Contact Details

Company: Shyam Metals and Energy Limited	Investor Relations: Orient Capital
Mr. Pankaj Harlalka	Mr Nachiket Kale
pankaj.harlalka@shyammetalics.com	Nachiket.kale@linkintime.co.in
CIN : L40101WB2002PLC095491	Tel : +91 9920940808
www.shyammetalics.com	www.orientcap.com