



Shyam Metals and Energy Limited (SMEL)

SMEL starts FY23 on a positive note clocking 31% growth in Revenue

Investor Release

Kolkata, West Bengal, 2nd August 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 30th June 2022.

Key Financial Highlights: Q1 FY23

Revenue from Operations

Rs. 3,223 crores

 **+31%**

EBITDA

Rs. 607 crores

-12%

Profit After Tax

Rs. 414 crores

-10%

Key Consolidated Financial Highlights:

Particulars (Rs. Crs.)	Q1 FY23	Q1 FY22	Y-o-Y	Q4 FY22	Q-o-Q	FY22
Revenues	3,223	2,465	30.7%	2,857	12.8%	10,394
EBITDA	607	688	-11.8%	663	-8.5%	2,600
EBITDA Margins (%)	18.8%	27.9%		23.2%		25.0%
Profit After Tax	414	458	-9.6%	433	-4.8%	1,724
PAT Margins (%)	12.8%	18.6%		15.2%		16.6%

Per Tonne Realizations (Product Wise Details)

Per Tonne Realizations (Rs.)	Q1 FY23	Q1 FY22	Y-o-Y	Q4 FY22	Q-o-Q	FY22
Ferro Products	1,18,619	95,961	24%	1,13,604	4%	1,10,235
Finished Steel	57,743	46,368	25%	53,720	7%	48,916
Steel Billets	50,770	42,066	21%	48,102	6%	43,395
Sponge Iron	33,204	28,678	16%	33,920	-2%	30,447
Iron Pellets	9,999	14,243	-30%	10,726	-7%	12,590

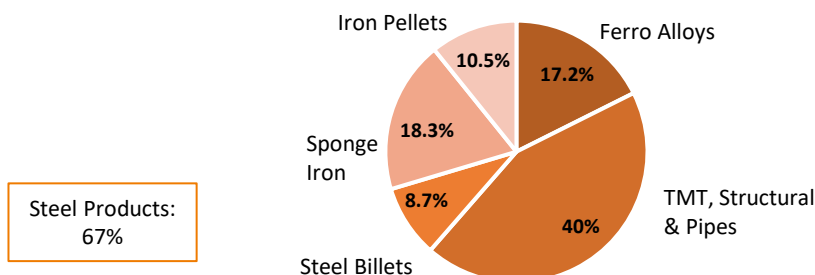
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Sales Volumes (in Tonnes)

Volumes (in tonnes)	Q1 FY23	Q1 FY22	Y-o-Y	Q4 FY22	Q-o-Q	FY22
Ferro Products	45,014	40,223	11.9%	38,547	16.8%	1,61,068
Iron Pellets	3,26,979	4,32,623	-24.4%	3,37,881	-3.2%	14,68,871
STEEL PRODUCTS						
Finished Steel	2,29,846	1,77,796	29.3%	2,28,178	0.7%	8,06,122
Steel Billets	53,469	62,321	-14.2%	36,030	48.4%	1,79,726
Sponge Iron	1,71,825	1,18,411	45.1%	1,58,075	8.7%	5,80,035
TOTAL	8,35,692	8,31,374	16.0%	7,98,834	4.6%	31,95,822

Revenue Breakup

Q1 FY23



Blended EBITDA* per tonne

Particulars (Rs.)	Q1 FY23	Q1 FY22	Y-o-Y	Q4 FY22	Q-o-Q	FY22
Blended EBITDA/ tonne	13,328	19,180	-30%	15,719	-15%	16,636

*at Consolidated level Blended EBITDA per tonne (Rs.) = EBITDA / Total Steel Volumes. YoY decrease in Q4 attributable to lower pellet sales

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

"We are happy to have delivered a strong performance in our first year since listing and are proud to see the momentum continue as we begin a new financial year. Despite facing multiple headwinds across supply chains and macro concerns due to ongoing geopolitical tensions we have delivered double digit topline growth.

SMEL has delivered both sequential and year on year growth in our steel product volumes even though volatile commodity prices coupled with regulatory changes have created a challenging operating environment. This reinforces our trust in our strong business model which continues to generate healthy cash flows. We are glad to report that our recent foray into aluminum products has immediately gained traction and recorded 1,500 tonnes of volumes in its first operational quarter. We have declared an interim dividend of Rs 1.80 per share in the quarter. We are in a robust position to fund and execute our ambitious capex plans while rewarding our stakeholders for their unwavering support to our business. "



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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