



Shyam Metals and Energy Limited (SMEL)

SMEL registers Rs 3,307 cr revenue in Q1 FY24 & announces an additional capex plan of Rs 3,915 cr

Investor Release

Kolkata, West Bengal, 27th July 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 June 2023.

Key Financial Highlights: Q1 FY24

Revenue from Operations

Rs. 3,307 crores

EBITDA

Rs. 405 crores

Profit After Tax

Rs. 235 crores

Key Consolidated Financial Highlights:

Particulars (Rs. Crs.)	Q1 FY24	Q1 FY23	Y-o-Y	Q4FY23	Q-o-Q	FY23
Revenues	3,307	3,223	3%	3,380	-2%	12,610
EBITDA	405	607	-33%	413	-2%	1,486
EBITDA Margins (%)	12.2%	18.8%		12.2%		11.8%
Profit After Tax	235	414	-43%	259	-9%	848
PAT Margins (%)	7.1%	12.8%		7.7%		6.8%

Per Tonne Realizations (Product Wise Details)

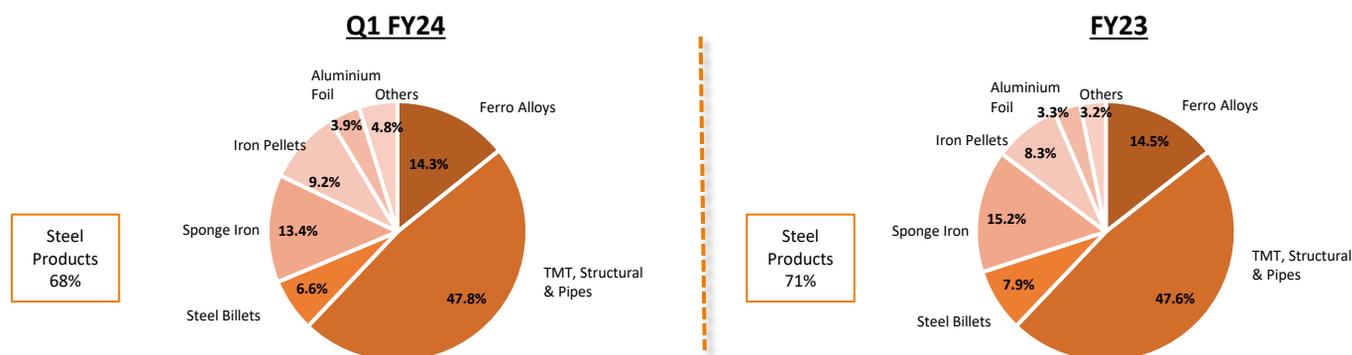
Per Tonne Realizations (Rs.)	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q	FY23
Ferro Products	96,553	1,18,619	-19%	99,863	-3%	1,01,360
Finished Steel	50,557	57,743	-12%	52,472	-4%	53,268
Steel Billets	44,379	50,770	-13%	46,125	-4%	47,680
Sponge Iron	28,352	33,204	-15%	30,712	-8%	31,702
Iron Pellets	9,013	9,999	-10%	9,077	-1%	8,612

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Sales Volumes (in Tonnes)

Volumes (in tonnes)	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q	FY23
Ferro Products	49,039	45,014	9%	45,128	9%	1,79,646
Iron Pellets	3,36,598	3,26,979	3%	3,19,117	5%	12,14,351
STEEL PRODUCTS						
Finished Steel	3,12,786	2,29,846	36%	3,40,719	-8%	11,24,031
Steel Billets	49,315	53,469	-8%	41,205	20%	2,07,418
Sponge Iron	1,56,178	1,71,825	-9%	1,38,583	13%	6,02,907
Steel Products Total	5,18,279	4,55,140	14%	5,20,507	-0.4%	19,34,356

Revenue Breakup



Blended EBITDA* per tonne

Particulars (Rs.)	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q	FY23
Blended EBITDA/ tonne	7,812	13,328	-41%	7,944	-2%	7,682

*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

"We are encouraged by the upward trajectory in sales of finished steel, with a robust 36% growth in volumes year on year. The company is progressing as per the strategic roadmap envisaged. Shyam Metals strives to stay ahead of the curve and will continue to pursue growth, profitability, and sustainability. Today our board has approved a significant capex plan of Rs 3,915 crores, which will enable us to enhance our capacities further. Our present finished steel capacity of 2.7 MTPA will grow to 4.4 MTPA. Cost advantage will be retained even with capacity expansion as we will grow our captive power generation from 377 MW to 597 MW. Sustainability being our top priority, renewable energy portfolio be enhanced more than ten fold, growing from existing 9.1 MW to 109.1 MW.

As the favourable demand environment stays strong in India, we are energized and progressing towards a more enriched product mix and higher volumes, and consequently, a much stronger company in the coming years "



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 (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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