

SMEL/SE/2023-24/16

May 14, 2024

**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 reports PAT of Rs. 1,029 Cr despite lower realizations & announces final dividend of Rs. 2.7 per share Announces expansion into Stainless Steel and Aluminium products. The company is net cash positive of Rs. 1,514 crores as on 31st March 2024"**

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

Thanking you,

Yours faithfully,

For Shyam Metalics and Energy Ltd.

BIRENDRA Digitally signed
by BIRENDRA
KUMAR KUMAR JAIN
Date: 2024.05.14
21:34:05 +05'30'

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

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Shyam Metals and Energy Limited (SMEL)

SMEL reports PAT of Rs. 1,029 Cr despite lower realizations & announces final dividend of Rs. 2.7 per share

**Announces expansion into Stainless Steel and Aluminium products
The company is net cash positive of Rs. 1,514 crores as on 31st March 2024**

Investor Release

Kolkata, West Bengal, 14th May 2024 - Shyam Metals and Energy Limited (SMEL), a leading multi-metal conglomerate with footprints in carbon steel, stainless steel, speciality alloys and aluminum foil along with captive power plant announced its Financial Results for the quarter ended 31st March 2024.

Key Financial Highlights: Q4 FY24

Revenue from Operations	Operating EBITDA	Operational PAT	Profit After Tax
Rs. 3,606 crores	Rs. 442 crores	Rs. 301 crores	Rs. 220 crores*

*PAT has been considered after the deferred tax charge which has arisen out of credit in Q2 FY24 for future benefits of tax on account of merger of Mittal Corp Ltd.

Key Consolidated Financial Highlights:

Particulars (Rs. Crs.)	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Revenues	3,606	3,428	5.2%	3,315	8.8%	13,195	12,658	4.2%
Operating EBITDA	442	427	3.5%	407	8.6%	1,570	1,499	4.7%
Operating EBITDA Margins (%)	12.3%	12.4%		12.3%		11.9%	11.8%	
EBITDA	493	450	9.6%	447	10.3%	1,729	1,604	7.8%
Profit After Tax	220	254	-13.4%	126	74.6%	1,029	844	21.9%
PAT Margins (%)	6.1%	7.4%		3.8%		7.8%	6.7%	

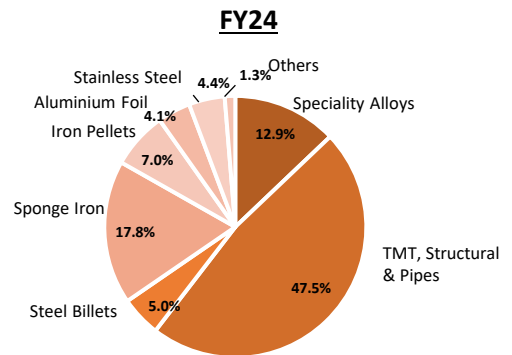
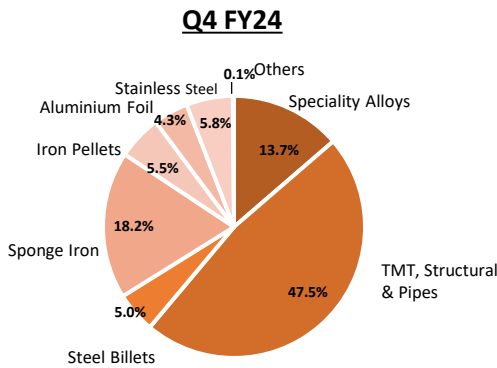
Per Tonne Realizations (Product Wise Details)

Per Tonne Realizations (Rs.)	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Speciality Alloys	95,554	99,864	-4.3%	95,383	0.2%	95,337	1,01,360	-5.9%
Finished Steel	44,821	52,472	-14.6%	46,756	-4.1%	47,260	53,268	-11.3%
Steel Billets	38,910	46,127	-15.6%	40,710	-4.4%	41,627	47,680	-12.7%
Sponge Iron	25,233	30,712	-17.8%	26,759	-5.7%	26,798	31,702	-15.5%
Iron Pellets	9,170	9,077	1.0%	8,997	1.9%	8,932	8,612	3.7%
Aluminium	3,09,374	3,64,009	-15.8%	3,15,102	-1.8%	3,23,841	3,67,263	-11.8%
Stainless Steel	1,26,025	1,08,149	16.5%	1,20,940	4.2%	1,13,108	1,08,149	4.6%

Sales Volumes (in Tonnes)

Volumes (in tonnes)	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Speciality Alloys	51,651	45,128	14.5%	34,009	51.9%	1,78,248	1,79,645	-0.8%
Iron Pellets	2,15,611	3,19,117	-32.4%	2,39,454	-10.0%	10,32,762	12,14,350	-15.0%
STEEL PRODUCTS								
Finished Steel	3,81,255	3,40,719	11.9%	3,38,226	12.7%	13,28,714	11,24,031	18.2%
Steel Billets	46,492	41,205	12.8%	27,048	71.9%	1,57,806	2,07,418	-23.9%
Sponge Iron	2,60,408	1,38,583	87.9%	2,79,891	-7.0%	8,73,851	6,02,907	44.9%
Steel Products Total	6,88,155	5,20,507	32.2%	6,45,165	6.7%	23,60,321	19,34,356	22.0%
Aluminium	5,035	3,461	45.5%	4,310	16.8%	16,602	11,337	46.5%
Stainless Steel	16,450	3,980	3133.0%	14,391	14.3%	51,700	3,980	1198.9%

Revenue Breakup



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

"In the light of the challenges faced by the industry, I am happy to announce our commendable performance in FY24. Our Revenues and profitability increase reflects our sustained financial strength and strategic prowess. Our product mix continues to improve with higher contribution from our key products. We continue to stay on course with our growth plans.

In enhancing our capacities further, the board has approved expansion plans into new metals - Stainless Steel Wire Rods & Stainless Steel Bright Bars and Aluminium Foil with total investments of Rs. 810 crores which will be funded through internal accruals. This would further boost our revenues and margins in forthcoming years. Looking ahead, we remain resolute in our commitment to delivering sustained growth and value to our stakeholders."



Shyam Metals and Energy Limited (SMEL)

About Shyam Metals And Energy Limited (SMEL)

Shyam Metals is a leading and fastest-growing integrated metal-producing company based in India primarily in the steel Industry in West Bengal and Odisha with a focus on Long Steel Products and Ferro Alloys. The company got listed itself on the exchanges in 2021 and as on date of this press release possesses a market capitalization of Rs. 16,832 Cr. Spearheaded by Mr. B. Bhushan, Vice Chairman and Managing Director, the company strives to deliver unparalleled quality through their customized value-added solutions to meet business requirements. Headquartered in Kolkata, West Bengal, the company is amongst the largest producers of ferro alloys in terms of installed capacity in India (Source: CRISIL Report).

The company has the ability to sell intermediate and final products across the steel value chain. Shyam Metals is one of the leading players in terms of pellet capacity and the largest coal fired player in the sponge iron industry in terms of sponge iron capacity 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

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