



Shyam Metals and Energy Limited (SMEL)

Shyam Metals reports Revenue growth of 24% YoY in Q2 FY25
Operating EBITDA grew by 32% YoY
Commenced operations of Coke Oven Plant and Color Coated Sheets Plant
Long Term Credit rating upgraded to CRISIL AA (Positive)

Investor Release

Kolkata, West Bengal, 07th November 2024 - Shyam Metals and Energy Limited (SMEL), a leading multi-metal conglomerate with footprints in carbon steel, stainless steel, specialty alloys and aluminum foil along with captive power plant announced its Financial Results for the quarter ended 30th September 2024.

Key Financial Highlights: Q2 FY25

Revenue from Operations	Operating EBITDA	EBITDA	Profit After Tax
Rs. 3,634 crores	Rs. 407 crores	Rs. 481 crores	Rs. 216 crores

Key Consolidated Financial Highlights

Particulars (Rs. Crs.)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1 FY25	H1 FY24	Y-o-Y
Revenues	3,634	2,941	23.6%	3,612	0.6%	7,246	6,274	15.5%
Operating EBITDA	407	307	32.4%	488	-16.6%	894	721	24.0%
Operating EBITDA Margins (%)	11.2%	10.4%		13.5%		12.3%	11.5%	
EBITDA	481	345	39.4%	539	-10.8%	1,020	789	29.3%
Profit After Tax	216	482*	-55.2%	276	-21.7%	492	684*	-28.1%
PAT Margins (%)	5.9%	16.4%		7.6%			10.9%	

*Q2 FY 24 PAT was high owing to adjustment of Rs. 328 Cr for Deferred Tax Asset and reversal of Income Tax provision on account of brought forward losses arising on acquisition of Mittal Corp Ltd

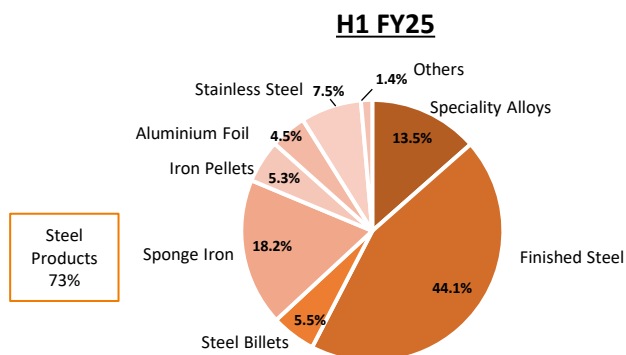
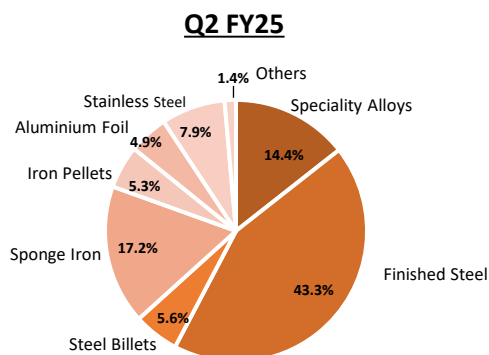
Per Tonne Realizations (Product Wise Details)

Per Tonne Realizations (Rs.)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1 FY25	H1 FY24	Y-o-Y
Speciality Alloys	99,851	93,674	6.6%	97,252	2.7%	98,627	95,199	3.6%
Finished Steel	43,934	47,490	-7.5%	47,990	-8.5%	45,904	49,065	-6.4%
Steel Billets	38,281	42,070	-9.0%	42,636	-10.2%	40,305	43,421	-7.2%
Sponge Iron	24,306	27,788	-12.5%	27,208	-10.7%	25,753	28,052	-8.2%
Iron Pellets	8,123	8,543	-4.9%	9,067	-10.4%	8,563	8,816	-2.9%
Aluminium	3,46,886	3,28,730	5.5%	3,26,580	6.2%	3,37,295	3,39,068	-0.5%
Stainless Steel	1,37,523	1,04,606	31.5%	1,34,266	2.4%	1,35,979	1,08,149	25.7%

Sales Volumes (in Tonnes)

Volumes (in tonnes)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1 FY25	H1 FY24	Y-o-Y
Speciality Alloys	52,509	43,550	20.6%	46,619	12.6%	99,123	92,589	7.1%
Iron Pellets	2,38,978	2,41,098	-0.9%	2,09,034	14.3%	4,48,013	5,77,696	-22.4%
STEEL PRODUCTS								
Finished Steel	3,57,777	2,96,447	20.7%	3,37,674	6.0%	6,95,451	6,09,233	14.2%
Steel Billets	53,001	34,951	51.6%	46,033	15.1%	99,034	84,266	17.5%
Sponge Iron	2,56,931	1,77,373	44.9%	2,55,779	0.5%	5,12,711	3,33,551	53.7%
Steel Products Total	6,67,709	5,08,771	31.2%	6,39,487	4.4%	13,07,196	10,27,050	27.3%
Aluminium	5,107	3,603	41.7%	4,572	11.7%	9,678	7,257	33.4%
Stainless Steel	20,934	9,501	120.3%	18,851	11.0%	39,785	20,859	90.7%

Revenue Breakup



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

“We are pleased to report that Q2 FY25 has been a steady quarter for us, despite industry challenges. Our revenues in the quarter grew by 24% YoY to INR 3,634 crores while Operating EBITDA saw a growth of 32% YoY to INR 407 crores. This reflects our ongoing financial robustness and strategic expertise. We are witnessing an improved product mix, with higher contribution from our key products. We are fully committed to staying on course with our growth plans.

During the quarter we have successfully commenced operations at 0.25 MTPA Cold Rolling Mill as well as 0.45 MTPA Coke Oven Plant at our Jamuria facility in West Bengal. This marks a major advancement in our strategic growth efforts. This development is poised to significantly improve our revenues and margins in the coming quarters.

Our commitment to leveraging internal accruals and driving innovation will support our ongoing growth and leadership in the industry. We remain dedicated in diversifying our product portfolio by leveraging our technical expertise, enabling us to drive steady growth and achieve long term success. As we move forward, we are unwavering in our commitment to driving continued growth and providing substantial 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, Odisha, Girdih and Madhya Pradesh with a focus on Long Steel Products, Ferro Alloys, Aluminum and Stainless Steel The company got listed itself on the exchanges in 2021 and as on date of this press release possesses a market capitalization of **Rs. 24,000 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.

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