

SMEL/SE/2026-27/49

July 20, 2026

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
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Dear Sir/Madam,

Sub: Investors Presentation: Financial Results for the 1st Quarter Ended 30th June, 2026

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable Schedules thereof, please find attached the Investors Presentation w.r.t the Un-audited Financial Results of 1st Quarter Ended 30th June, 2026.

This is for your information and record.

Thanking You,

For Shyam Metalics and Energy Limited

Birendra Kumar Jain
Digitally signed by
Birendra Kumar Jain
Date: 2026.07.20
17:21:14 +05'30'

**Birendra Kumar Jain
Company Secretary
Membership No. F13320**

Encl: as above

OUR BRANDS



SHYAM METALICS AND ENERGY LIMITED

Regd. Office: P-19, (Plate No.: D-403), Taratala Road, CPT Colony, Kolkata, West Bengal – 700088

CIN: L40101WB2002PLC095491 **GSTIN:** 19AAHCS5842A1ZE

T:+91 33 6521 6521 **Email:** contact@shyamgroup.com **Web:** www.shyammetalics.com **Follow us on :** 



Shyam Metals & Energy Limited

Investor Presentation | Q1 FY27

Self-Funded Growth, Value-Led Future

6th

Largest Steel Producer

Net Cash

Positive at Peak Capex

AA+

CRISIL, Stable

16.93 MTPA

Combined Production Capacity

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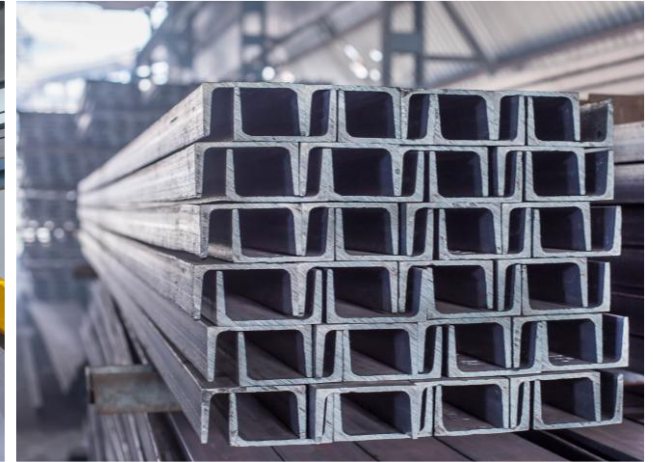
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6

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01

Company Overview



Shyam Metals at a Glance

One of India's fastest-growing integrated metal producers



2nd

Largest Coal based
Sponge Iron Player

6th

Largest Steel Producer
Scaling Rapidly to Emerge as the
Industry's Leading Player

Largest

Aluminium Foil
Manufacturer

467 MW

Total power generation
~79% of Captive Power in Q1 FY27

16.93 MTPA

Combined
Production Capacity

Leading Integrated Multi Metal Producer in India

Among India's largest multi metal
producer with fully integrated operations

"Ore to Metal" Integration

2 Captive Railway Sidings & 19 dedicated
Railway Rakes for cost-efficient raw
material logistics

Strategic Location Advantage

Proximity to Mineral Belts, National
Highways and Ports – minimises freight
costs

CRISIL RATINGS



Long Term

AA+



Short Term

A1+



Outlook

Stable

SHIFT TOWARDS HIGHER VALUE ADDED PORTFOLIO

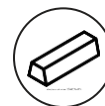
Commodity Focused Player



Bulk Sponge
Iron



Pellets



Billets



Stainless
Wires &
Bright Bars



Aluminium
Foins & Fins



SBQ



CR
Coils/Sheets



Railway
Wagons

Why Invest in Shyam Metals?

Self funded growth, cash discipline, strong execution track record (20+ years) and a shift toward higher-value products create a compounding platform.

01

6th largest steel producer

On course to become a leading steel producer.

02

Self-funded growth

Net cash positive, supporting expansion through the cycle.

03

20+ years of execution track record

Scaled with discipline and remained PAT positive throughout.

04

2.3x Revenue & 2.7x EBITDA by FY31

Clear ambition to multiply the operating platform by FY31 and beyond.

05

177% return since IPO

Track record of shareholder value creation post listing.

06

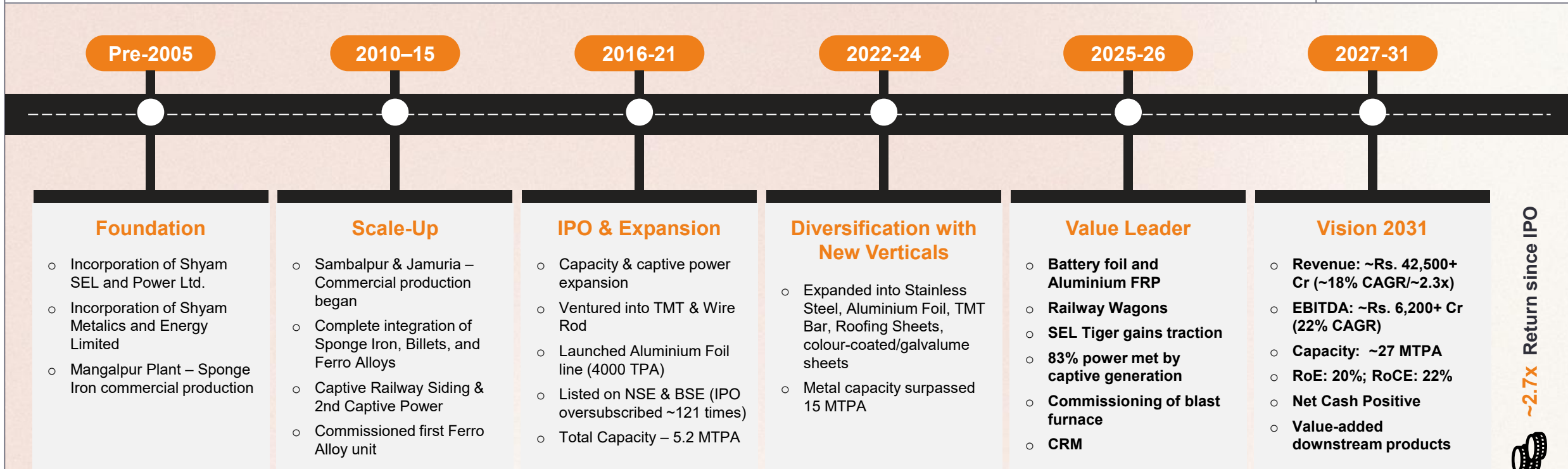
Higher-margin value-added products

Portfolio mix moving toward value-added products with higher margin profile.

Investment case: scale + discipline + value-added mix backed by **self-funded growth** and strong execution track record

The Transformation Playbook

From commodity to value-added leader – shift in mix yielding better margins



~2.7x Return since IPO



Debt-Free Growth Engine



Higher EBITDA/Tonne

Longer Contracts



Lower Cyclicity



Better RoE/RoCE

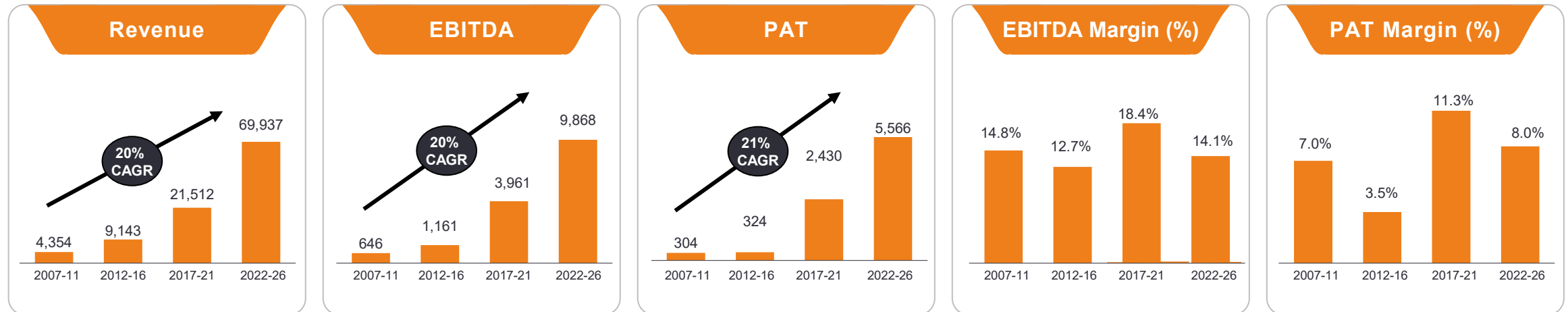


Stronger Cash Flow

Our Track Record

- ✓ In just 2 decades, SMEL has gone from being outside India's Top 35 steel producers to becoming the 6th largest steel producer in the country.
- ✓ SMEL has always been profit-making – we have never had a loss-making year despite operating in a cyclical industry.
- ✓ Operating in a commoditized industry, being low cost + strong capital allocation are the strongest sources of competitive advantage.

A breakup of cumulative five-year financial performance

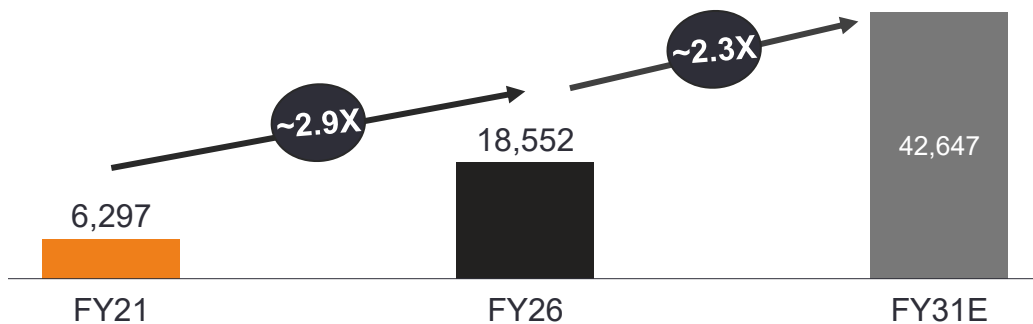


Our Revenues, EBITDA and PAT have grown at CAGR of 20%, 20% and 21% respectively over the past 20 years

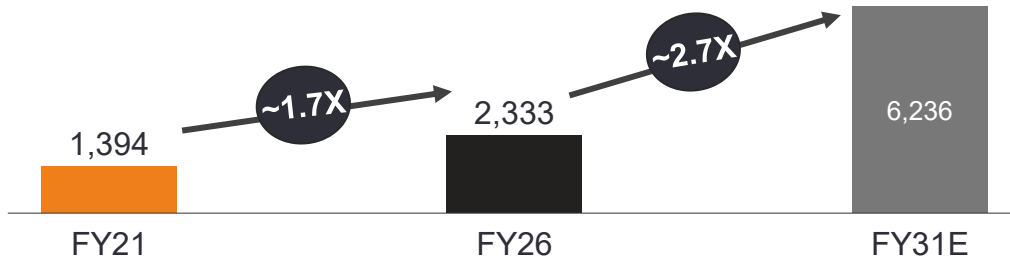
Note - All figures in Rs crores

Growth Roadmap – FY31

Revenue (₹ Cr)



EBITDA (₹ Cr)



~2.3x / 2.7x

Growth in Revenue / EBITDA

~₹9,500 Cr

Capex to be deployed over next 4-5 year, funded by internal accruals – no external debt

~15%

EBITDA Margin

Scaling Rapidly to Emerge as

Leading

Steel Producer

~20% / 22%

RoE / RoCE

Net Cash +ve

Negative Net Debt despite substantial growth capex

Debt to Equity capped at 0.5x

780+ MW

Total Power Generation

Cost of in-house power (₹2.65 Per Unit) is significantly less than grid power which costs ₹5-7 Per Unit

Strategic Commitments vs Delivered Outcomes

We Say and We Do!!

CAPACITY EXPANSION

	FY21A	COMMITTED (FY25)	DELIVERED (FY25)	FY26A
Metal Capacity (MTPA)	5.71	→ 11.60	13.51	16.78 ✓
Captive Power (MW)	227	→ 357	377	467 ✓
Export Presence	23 countries			40 countries ✓

VALUE ADDITION

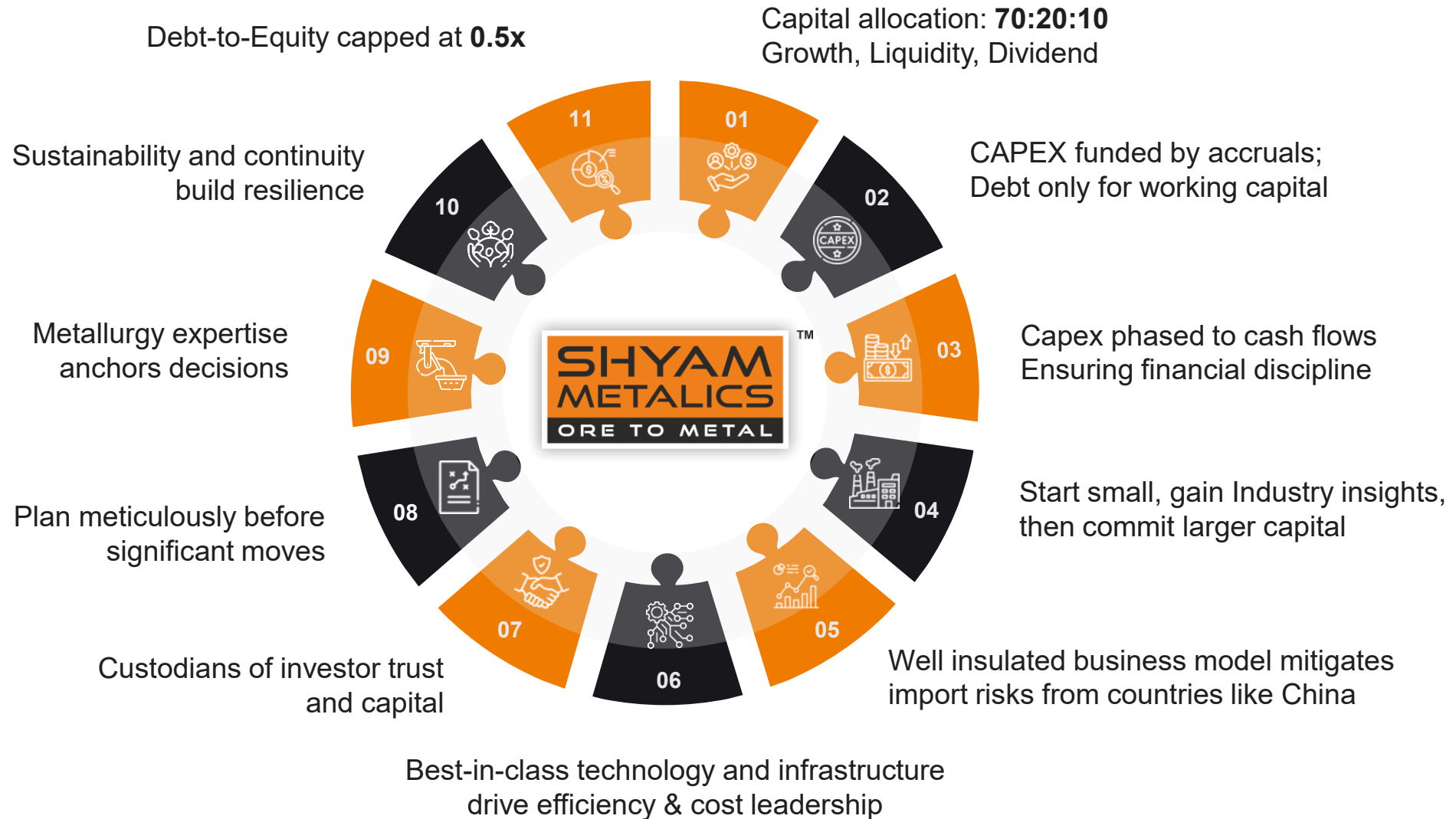
	FY21A		FY26A
Ferro Alloy Exports Mix	20%	➔	52% ✓
New Verticals	+ Aluminium Foils & Fins + Colour Coated Sheets + Stainless Wires & Bright Bars + SBQ (Auto Grade)		
Increase value addition, reduce cyclicity.			

CAPACITY EXPANSION

	FY21A	FY26A
Balance Sheet	Net D/E:0.07x	→ Zero net debt ✓
Working Capital	69 days	→ 9 days ✓
Credit Rating	CRISIL AA – (Stable)	→ CRISIL AA+ (Stable) ✓



Tenets Followed at Shyam Metals



Eminent Promoters & Professional Board of Directors



Mahabir Prasad Agarwal
Chairman Emeritus

- An accomplished business leader and a first-generation entrepreneur having more than 50 Years of experience in steel & ferro alloys industries
- He has the foresight to lead the Company on a transformational journey and contributing significantly in growth path of the company



Brij Bhushan Agarwal
Chairman & Managing Director (CMD)

- A visionary Business leader and a guiding force for the company having over three decades of experience in the steel and ferro alloys industry
- Primarily responsible for strategic planning, future expansion, business development, marketing, human resources and corporate affairs



Sanjay Kumar Agarwal
Joint Managing Director

- Holds a bachelor's degree in commerce, with honours, from University of Kolkata with over 22 years of vast experience in the steel & ferro alloys industry
- Primarily responsible for the Operations / manufacturing of the plants with focus on cost control, production efficiency, competitive procurement of raw materials etc.



Deepak Agarwal
Director (Finance) & Group CFO

- He is an Fellow Member of the Institute of Company Secretaries of India
- A techno commercial professional and possessing more than 25 years of experience of steel and ferro alloys industries
- Primarily responsible for overseeing the Group's finance, accounts, legal, direct & indirect taxation and corporate compliance



Sheetij Agarwal
Whole-time Director & Head - Strategy

- Bachelor of Science in Business Administration from D'Amore McKim School of Business, Northeastern University
- Overlooks and spearheads strategy & Business Development at Shyam Metalics and Energy Limited



Dev Kumar Tiwari
Whole-time Director

- He has over 23 years of experience in the steel and ferro alloys industry
- He is responsible for project implementation and operations of Sambalpur manufacturing plant

The Management Team is ably assisted by a very strong team of Professionals who have contributed immensely to the growth of the Company

Eminent Independent Board of Directors from Diversified Field



Chandra Shekar Verma
Ex-Chairman & MD, SAIL

- He is a Fellow Member of the Institute of Company Secretaries of India, a Fellow Member of the Institute of Cost & Works Accountants of India
- He also holds a Bachelor's degree in Law and Legislature and Master's degree in Commerce and Business Administration
- Associated with the company since 2024



Nand Gopal Khaitan
Partner at Khaitan & Co

- He is registered as an advocate with the bar council of West Bengal since June 20, 1974
- Associated with the company since 2023



Shashi Kumar
Ex-Chairman, Coal India Ltd

- Associated with the company since 2023
- He holds a B.Sc. from Patna University and a B.Sc. (Hons) in Mining Engineering from the Indian School of Mines, Dhanbad, Ranchi University



Kishan Gopal Baldwa
Fellow member of ICAI

- Associated with the company since 2018
- He holds a bachelor's degree in commerce from University of Rajasthan
- He has been a fellow member of the Institute of Chartered Accountants of India for 38 years and holds a certificate of practice



Rajini Mishra
Associate member of ICSI

- Associated with Shyam Metalics since 2021
- She holds a bachelor's degree from Calcutta University in Botany, and a master's degree in business administration from the West Bengal University of Technology



Subrata Bhattacharya
Distinguished Metallurgist

- A distinguished metallurgist and seasoned corporate leader with over 39 years of extensive experience in the steel and stainless-steel industry
- He holds a B.Tech. in Metallurgical Engineering and an M. Tech. in Extractive Metallurgy from NIT Durgapur

The company benefits from the guidance of an independent Board comprising seasoned professionals who brings objectivity, governance, expertise and strategic insight

Product Portfolio

Our portfolio spans entire metal value chain ensuring quality control and cost competitiveness

Core Metal Products

Carbon steel	 TMT Bars	 Wire Rods	 Structural Steel	 SBQ Wires*	 Railway Wagons*	 Crash Barrier
Flat Steel	 HR Coils*	 CR Coils	 Galvalume	 Roofing Sheets	 Pipe	
Specialty Alloys	 Ferro Products	 Low Carbon Ferro Chrome				
Stainless Steel	 SS Billets	 SS Bright Bar	 SS Rebar	 SS Hot Rolled Bar*	 SS Wire Rod*	 SS Wire*
Aluminium	 Aluminium Foil	 Aluminium FRP*	 EV Battery Foil*	 Aluminium Fins*		

* Upcoming

Powered by 467 MW of captive power

Raw materials



Iron Ore Pellets



Ferro Alloys

Intermediate products



Sponge Iron



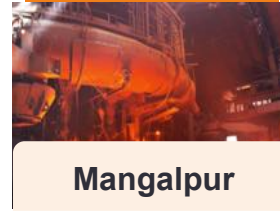
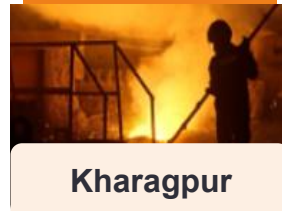
Pig Iron



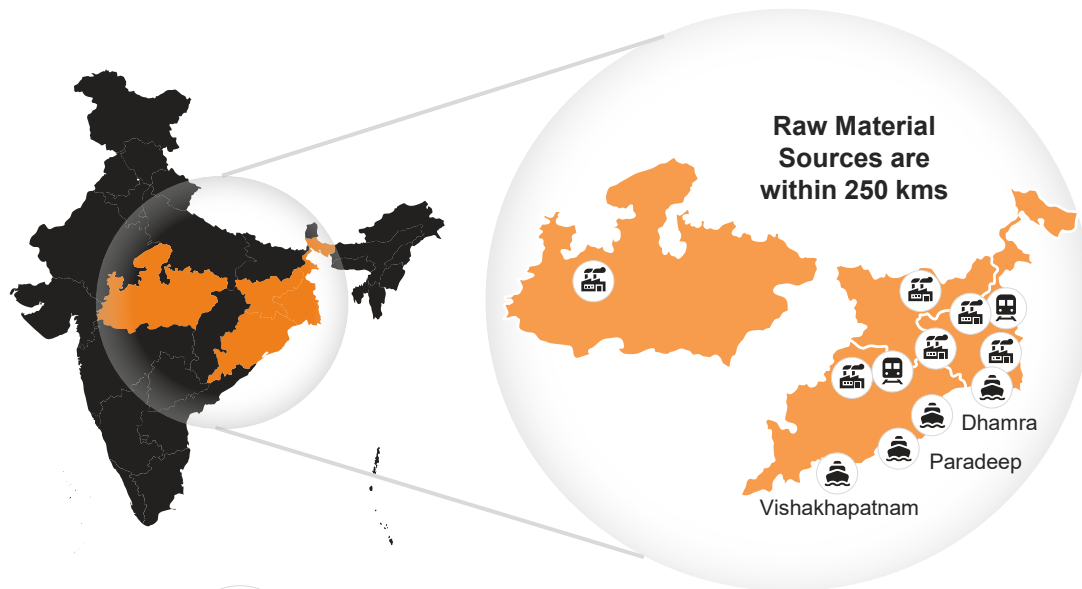
Billets

Strategically Located – Raw Material & Supply Chain Advantage

7 state of the art manufacturing plants spread across **4** states - West Bengal, Odisha, Madhya Pradesh and Jharkhand



Out of the 1,827 acres land across the 4 states, 1,338 acres occupied by plant operations and 489 acres of available land post implementation of current capex enable 3-5 years of growth runway



**Close
Proximity to
Raw Material**



**Strong
Logistics
Infrastructure**



**Lower
Logistics Cost**



**Plant
Location**



**Captive Railway
Sidings**



**Proximity
to Ports**

- Plants are in close proximity to National Highways & Ports
- Sambalpur & Jamuria Plants have captive railway sidings

Global Presence Across 30+ Countries and Expanding Rapidly



21%

Export Contribution to Revenue in FY26

13%

Aluminum Foil Products

17%

Ferro Chrome Ferro Manganese and Silico Manganese Products

70%

Steel products both upstream and downstream including Angles, Beams, Billets, Channels, Wire Rods, MS Round Coils, Sponge Iron and Pig Iron

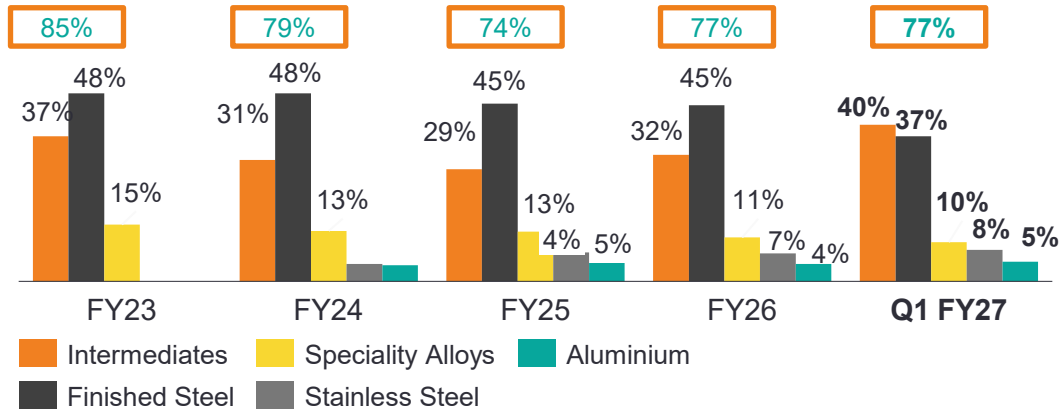
India's Leading Foil Exporter

Preferred suppliers to large corporations

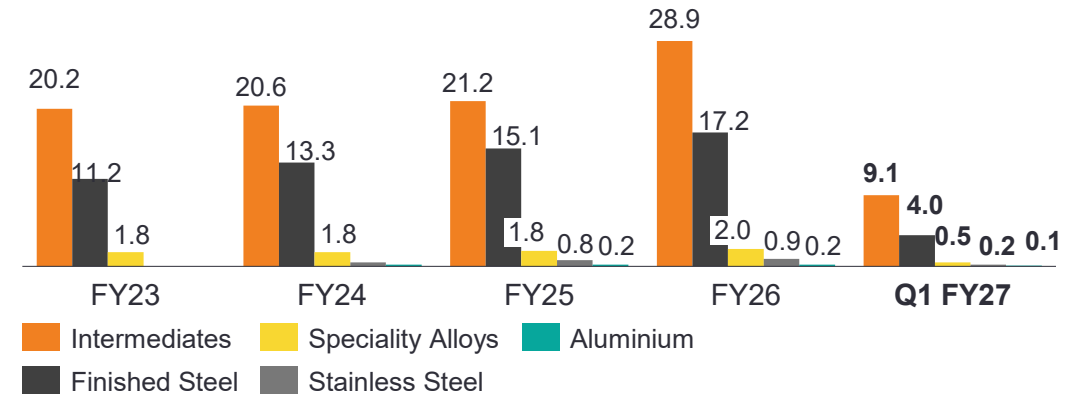


Moving Towards a Diversified Mix Focused on Value Added Products

Revenue Mix



Sales Volumes (in lakh tonnes)



Growing the contribution of value-added and specialized products



Leveraging downstream investments to maximise value capture and customer reach



Building a more resilient, higher-margin and less cyclical business model



A dark industrial scene featuring a bright, glowing stream of molten metal being poured from a large, dark, cylindrical container into a mold. The metal is a vibrant yellow-orange, contrasting sharply with the dark, textured surroundings of the machinery. The scene is dimly lit, with the primary light source being the intense heat of the molten metal.

02

Products & Capabilities

Stainless Steel: A High Growth Vertical

Stainless Steel Vertical Overview – On Track to become 2nd Largest Player



Leading Player in
Stainless Steel
Long Products in
India



Forayed into
Stainless steel
through acquisition
of **Mittal Corp**



2 Manufacturing
units at Pithampur,
Madhya Pradesh
with ~35 Acres of
land



Rolling Mill is
developed by Italian
player **Danieli** in
Madhya Pradesh



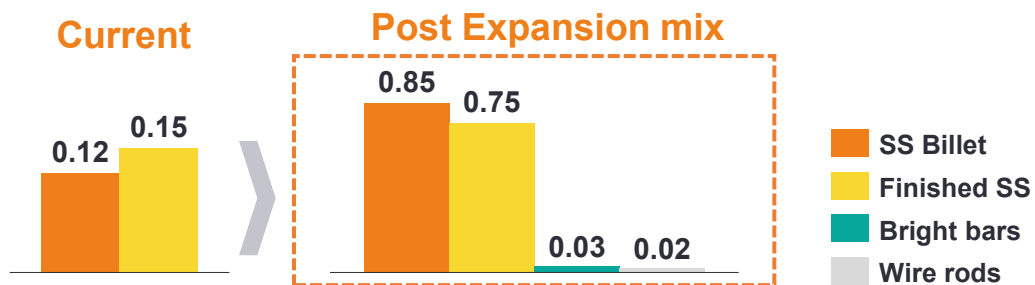
0.15 MTPA Installed
Capacity for finished
stainless steel



Wide product range
across **series 200,**
300, 400 and
Duplex

Expanding Footprint in Stainless Steel

CR and HR expansion at Sambalpur increases capacity
and margin-accretive product mix.



Note - Acquisition completed in Oct'23



- Post expansion capacity

Business Areas

Gol has issued circular for use of stainless steel for construction of national highway Bridges and centrally sponsored projects in marine environment susceptible to sever corrosion

Series 200
Stainless Steel



Kitchen Utensils

Series 300
Stainless Steel



Automotive, White
Goods, Decorative

Series 400
Stainless Steel



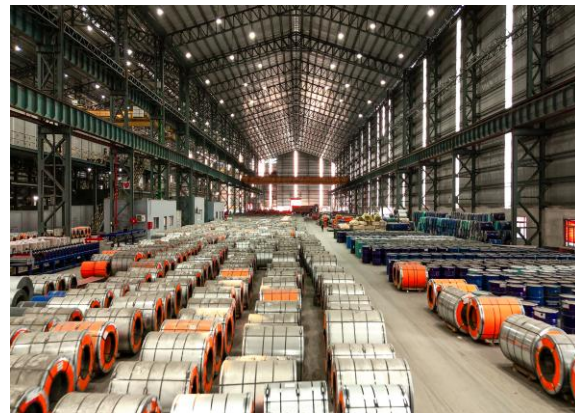
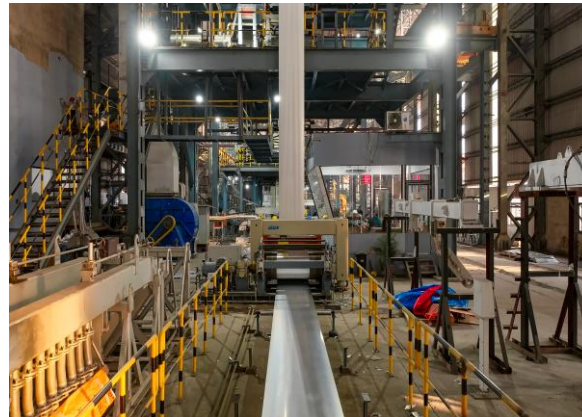
Construction

Stainless Steel Wire Rods & Bright Bars

Business Update: Greenfield Expansion - Cold Rolling Mill



₹ 603 Cr
Total Capex



Launched diverse range of roofing sheets under SEL Tiger in four distinct brands:
SEL Tiger ROYALE, SEL Tiger ELITE, SEL Tiger AZURE and SEL Tiger ALFA

Greenfield project for a cold rolling mill spread over
55 acres of land at Jamuria, West Bengal

Project approved under the PLI
scheme

Products will include GI/GL coils and
PPGL (Pre-Painted Galvalume Coils)

CRM Mill operation comprises of

1. HR Coil – Raw thick Steel
2. CR Coil – Cold rolled for smooth finish and reduced thickness
3. Galvalume Coating – Hot dip coating with Al-Zn-Si for corrosion resistance
4. Chemical Pre-treatment – Surface treatment for better paint adhesion and
5. Color coating – Primer + topcoat applied and baked

Greenfield Expansion

Phase I

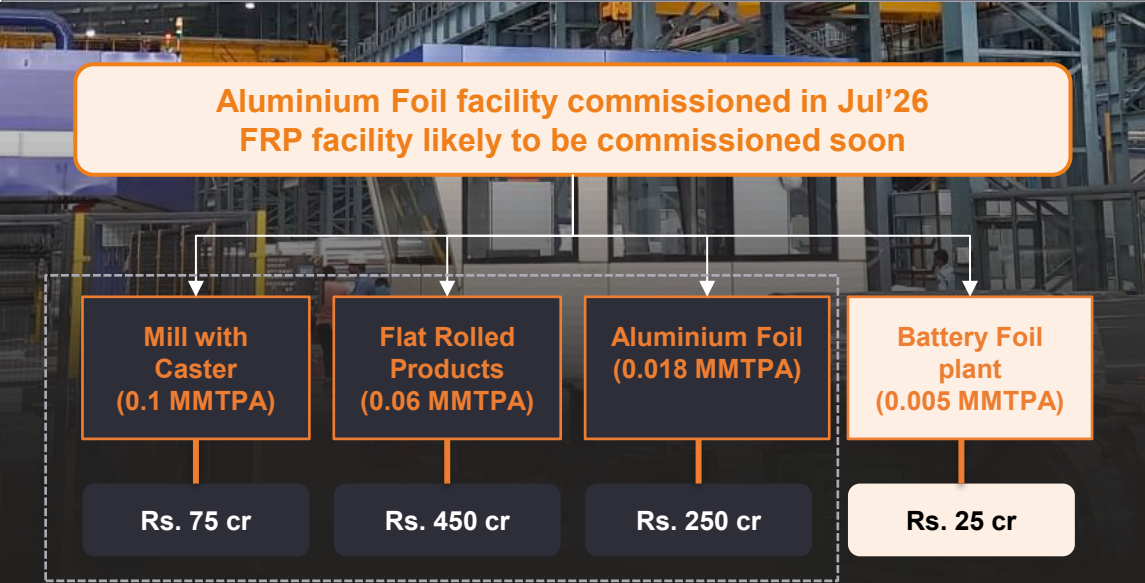
2,50,000 Ton

Phase II

1,50,000 Ton

Capacity

Both Phase 1 & Phase 2 have been successfully commissioned



Strategic Outcomes

Bridges demand & supply gap in aluminium flat rolled products

Strengthens backward integration

Enables self reliance in raw materials for aluminium foil business

Aluminium Plant – Pakuria - West Bengal (Avg Capacity - 0.024 MMTA), Giridih – Jharkhand & upcoming plant in Odisha



One of the largest aluminium foil manufacturer in India, plant spread over 5 acres



Plant installed by Achenbach (Germany), an industry pioneer



Kickstarted and stabilised plant operations in record time



More than 60% of the production utilised for exports



Rolling range: 40 to 5 micron with annealing capability, customized as per demand



Majorly producing 6-10 micron rolled material



Backward integration to increase margins and additional capacities to enhance revenues

Capex Incurred
Rs. 744 Cr

Capex Pending
Rs. 56 Cr

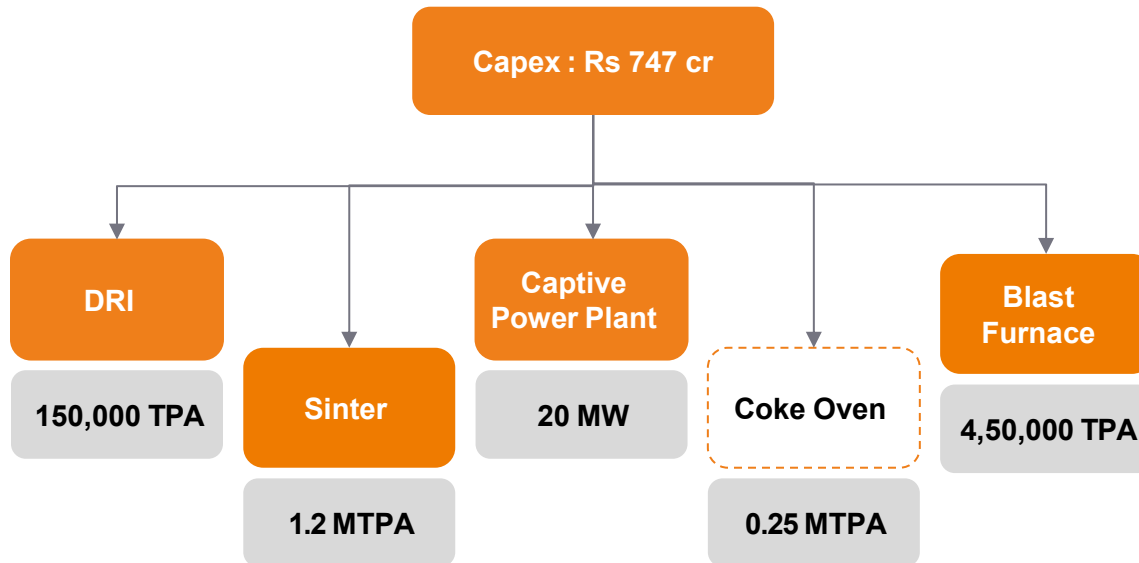
Total Capex
Rs. 800 Cr

Greenfield expansion

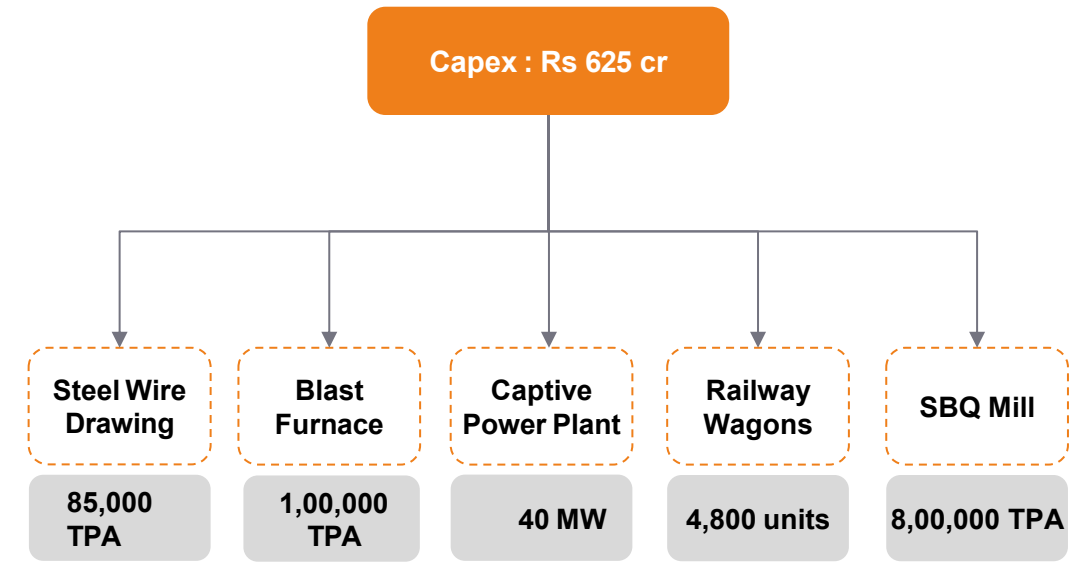
Enhancing Capacities in Carbon Steel through Ramsarup Industries

Ramsarup Industries

First Capex Infusion in Ramsarup Industries – Phase I



Capacity Expansion in Ramsarup Industries – Phase II



 - to be commissioned in future

Update – Phase I Blast Furnace has been successfully commissioned along with Sinter and Oxygen unit

Foray into Wagon Manufacturing



Strategic entry into rolling stock segment – wagon manufacturing with **state-of-the-art greenfield facility** at Kharagpur, West Bengal



The plant to incorporate world class **“Uni-Flow”** manufacturing layout



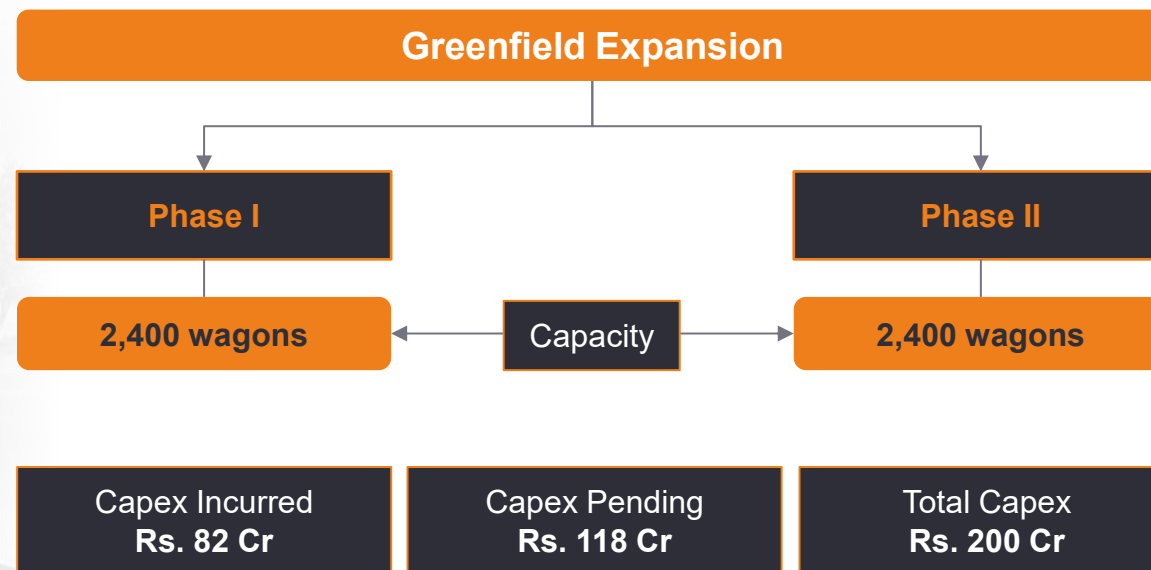
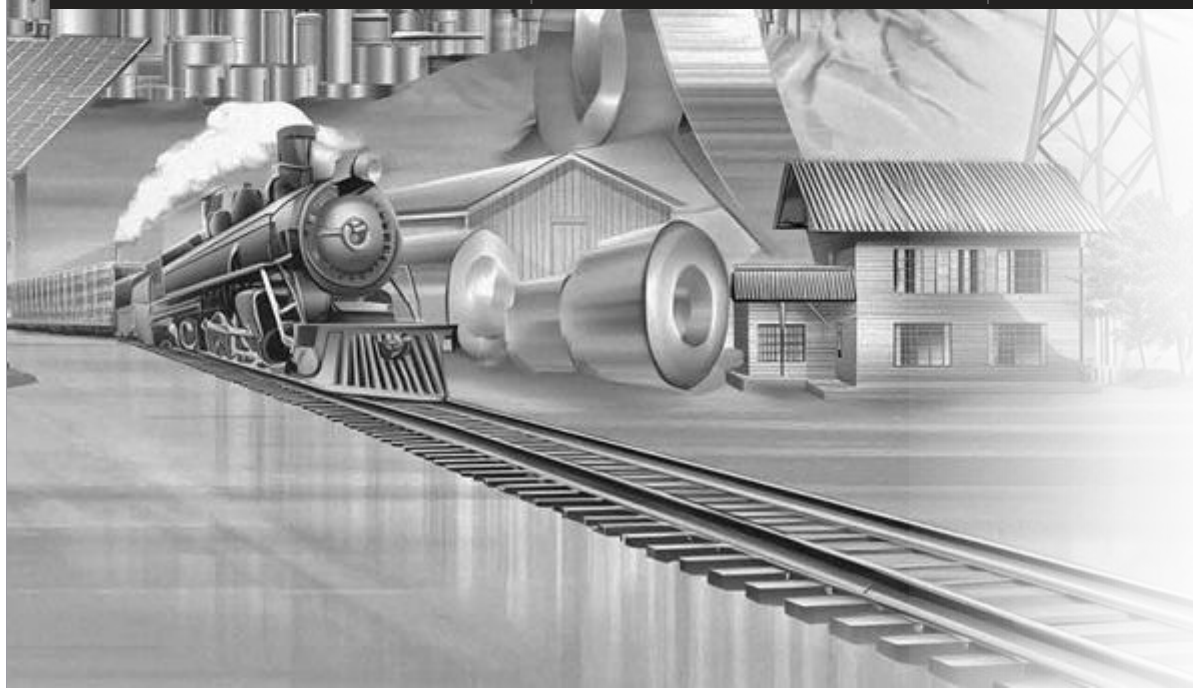
Developed under step -down subsidiary, **Ramsarup Industries Ltd.**, Phase 1 operations to be commenced in September 2026



Wagons types to be manufactured - **Flat, Open, Box, Hopper Covered, Tank and Specialised Wagons**



Project supports Govt's **“Make in India”** initiative and is part of company's five-year CAPEX roadmap



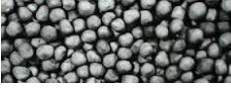
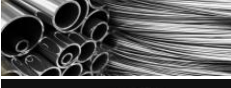
A worker wearing a white hard hat and dark protective clothing is silhouetted against a bright, glowing orange background of molten metal. The worker is holding a long, thin rod or tool. The scene is industrial, likely a steel mill or foundry, with structural elements visible in the background.

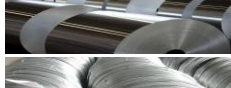
03

Capacity Expansion

Expansion With Strong Focus on Value Added Products

Integration has enabled greater control on the operating margins

Capacity (MTPA)		FY21	FY22	FY23	FY24	FY25	FY26	Q1FY27	Post Expansion
	Iron Pellet	2.40	3.60	4.80	6.00	6.00	6.00	6.00	6.00
	Sponge Iron	1.39	2.11	2.54	2.90	3.05	3.05	3.05	4.10
	Billets	0.89	0.94	1.69	2.01	2.01	2.01	2.01	2.41
	TMT, Structural Steel, Wire Rods & Pipes	0.82	0.90	1.97	2.07	2.07	2.07	2.07	2.16
	Speciality Alloys	0.21	0.21	0.22	0.22	0.22	0.22	0.22	0.24
	Captive Power (MW)	227	267	267	357	467	467	467	677
	Renewable Power (MW)	5	5	9	9	9	9	9	105
	Stainless Steel Billet	-	-	-	0.12	0.12	0.12	0.12	0.85
	Stainless Steel Finished Steel	-	-	-	0.15	0.15	0.15	0.15	0.75
	Aluminium Foil	-	0.024	0.024	0.024	0.024	0.024	0.024	0.042

Capacity (MTPA)		FY25	FY26	Q1 FY27	Post Expansion
	Beneficiation	-	-	-	3.0
	Coke Oven	0.45	-	-	0.7
	Pig Iron*	0.77	1.22	1.22	1.53
	Parallel Flange Beam	-	-	-	0.4
	Colour Coated Sheets	0.25	-	0.4	0.4
	Hot Rolling Mill	-	-	-	1.58
	Aluminium Flat rolled Products	-	-	-	0.06
	Stainless Steel Wires	-	-	-	0.018
	Stainless Steel Bright Bar	-	-	-	0.025
	Railway Wagons	-	-	-	4800 units
	SBQ Mill	-	-	-	0.8

Note: The above expansions are the part of existing CAPEX plan which was announced post IPO amounting to Rs. 9,425 crores

*A sinter plant of 1.2MTPA has been commissioned along with pig iron

 - Installed Capacity

 - Future Capacity

Projects Pending Installation & Status of Cost Incurred in Carbon Steel

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 30 th June (Rs Cr)	Pending Capex (Rs Cr)
Intermediates:				
Beneficiation Plant	3.00	300	222	78
Sponge Iron	1.05	400	320	80
Blast Furnace	0.31	610	337	273
Coke Oven	0.25	220	211	9
Billets (heavy structural mill)	0.40	110	20	90
Total Intermediates	5.01	1,640	1,110	530
Long Products:				
Parallel Flange Beams	0.40	240	9	231
Steel Wire Drawing	0.09	45	-	45
SBQ Mill	0.80	900	75	825
Total Long Products	1.29	1,185	84	1,101
Flat Products:				
Hot Strip Mill	1.58	5,400	169	5,231
Railway Wagons	4,800 units	200	82	118
Total Flat Products		5,600	251	5,349

Projects Pending Installation & Status of Cost Incurred in Carbon Steel

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 30 th June (Rs Cr)	Pending Capex (Rs Cr)
Others:				
Solar Plant (MW)	100	450	25	425
Captive Power (MW)	210	930	545	385
Railway Siding (No. of lines)	2	90	90	-
Total Others		1,470	660	810
Total (A)		9,895	2,105	7,790

Projects Pending Installation & Status of Cost Incurred for Others

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 30 th June (Rs Cr)	Pending Capex (Rs Cr)
Stainless Steel Long:				
Billet Stainless Steel	0.13	130	129	1
Stainless Steel Bright Bars	0.03	70	69	1
Stainless Steel Wires	0.02	40	39	1
Stainless Steel Flat:				
Stainless Steel Melt Shop	0.60	300	112	188
Stainless Steel Hot Strip Mill	0.60	700	326	374
Stainless Steel Hot Rolling, Annealing & Pickling Line	0.60	800	4	796
Stainless Steel Cold Rolling Mill	0.40	350	64	286
Stainless Steel Precision Cold Rolling Mill	0.10	250	5	245
Stainless Steel Bright Annealing Line	0.50	300	7	293
Total Stainless Steel (B)	1.38	2,940	755	2,185
Ferro Alloys (C)	0.02	60	50	10
Total (B+C)		3,000	805	2,195

Projects Pending Installation & Status of Cost Incurred for Others

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 30 th June (Rs Cr)	Pending Capex (Rs Cr)
Aluminium:				
Aluminium Mill with Caster	0.10	75	54	21
Battery foil plant	0.01	25	23	2
Aluminium Flat Rolled Product	0.06	450	433	17
Aluminium Foil	0.02	250	234	16
Total Aluminium (D)	0.19	800	744	56
Total (E) = (B+C+D)		3,800	1,549	2,251
Total (A+E)		13,695	3,654	10,041

Plant Wise Capacities - Existing: Carbon Steel

Product –Wise Capacity (MTPA)	Sambalpur Odisha	Jamuria West Bengal	Mangalpur West Bengal	Kharagpur West Bengal	TOTAL (MTPA)
Iron Pellets	3	3			6
Speciality Alloys	0.11	0.07	0.04		0.22
DRI (Direct Reduced Iron)	1.35	1.49	0.06	0.15	3.05
Billets	0.87	1.14			2.01
Pig Iron / Blast Furnace		0.77 ¹		0.45	1.22
TMT, SRM, WRM	0.92	1.15			2.07
Coke Oven		0.45			0.45
Color Coated		0.40 ²			0.40 ²
Captive Power	248 MW	184 MW	15 MW	20 MW	467 MW



Note: 1 - A sinter plant is also commissioned along with blast furnace; Note 2 - 0.15 MTPA CRM commissioned in April'26

Plant Wise Capacities - Post Expansion: Carbon Steel

Product –Wise Capacity (MTPA)	Sambalpur Odisha	Jamuria West Bengal	Mangalpur West Bengal	Kharagpur West Bengal	TOTAL (MTPA)
Iron Pellets	3	3			6
Speciality Alloys	0.11	0.07	0.06		0.24
DRI (Direct Reduced Iron)	1.95	1.95	0.06	0.15	4.1
Pig Iron / Blast Furnace		0.98		0.55	1.53
Billets	1.27	1.14 ¹			2.41
TMT, WRM, SRM	0.92	1.15		0.09	2.16
Parallel Flange Beam	0.4				0.4
Colour Coated		0.4			0.4
Coke Oven		0.45		0.25	0.7
Captive Power Plant (including solar)	378 MW	324 MW	15 MW	60 MW	777 MW
Railway Wagons				4800 units	4800 units
Hot Rolling Mill		1.58			1.58

Note: 1 - including 0.4 billet for HSM

Plant Wise Capacities - Existing & Post Expansion: Stainless Steel

Product –Wise Capacity (MTPA)	Sambalpur Odisha	Pitampura Madhya Pradesh	TOTAL (MTPA)
Billets	0.13	0.12	0.25
SS Melt Shop	0.6		0.6
Stainless HR	0.6		0.6
Stainless CR	0.4		0.4
Stainless		0.15	0.15
SS Bright Bars		0.025	0.025
SS Wire Rods		0.018	0.018



Synopsis of CAPEX & Growth - Carbon Steel

Particulars	Products	Existing Capacity (in MMTPA)	Capacity Post- Expansion (in MMTPA)	Increase by	Present Sales in Volume (MMTPA) FY26	Expected Sales in Volume (MMTPA) FY31E	Growth
Carbon Steel:							
Intermediate Products	Pellet	6.00	6.00		1.18	1.13	-4%
a.	Sponge Iron	3.05	4.10		0.90	1.05	
b.	Pig Iron	1.22	1.53		0.66	-	
c.	Billets	2.01	2.41		0.15	0.10	
d.	HR Coil	-	1.58		-	1.09	
	Total (a+b+c+d)	6.28	9.62	53%	2.89	3.37	17%
Finished Steel	Long Steel Products	2.07	2.16		1.55	1.90	
	Flat Steel Products	0.40	0.40		0.17	0.39	
	SBQ	-	0.8		-	0.78	
	Total	2.47	3.36	36%	1.72	3.07	78%
	Railway Wagons	-	4,800 units	100%	-	4,704 units	100%
Speciality Alloys		0.22	0.24	9%	0.22	0.09	-59%
Power (MW)		467	677	45%			

Projects coming up which are both forward and backward integrated and shall be both value and margin accretive for the company

Synopsis of CAPEX & Growth - Stainless Steel & Aluminium

Particulars	Products	Existing Capacity (in MMTPA)	Capacity Post- Expansion (in MMTPA)	Increase by	Present Sales in Volume (MMTPA) FY26	Expected Sales in Volume (MMTPA) FY31E	Growth
Stainless Steel:							
Intermediate Products	Stainless Steel Billets	0.12	0.85	608%	-	-	-
Finished Steel	SS Long Products	0.15	0.15		0.09	0.13	
	SS Flat Products	0.0	0.60	100%		0.48	
	Total	0.27	1.60	493%	0.09	0.61	578%
Aluminium:							
Intermediate Products	Flat Rolled Products (Metric TPA)	-	60,000	100%	-	-	
Finished Products	Aluminium Foil (Metric TPA)	24,000	42,000*	75%	21,620	47,100	
	Battery Foil		5,000				
	Total	24,000	47,000	96%	21,620	47,100	118%

Projects coming up which are both forward and backward integrated and shall be both value and margin accretive for the company.

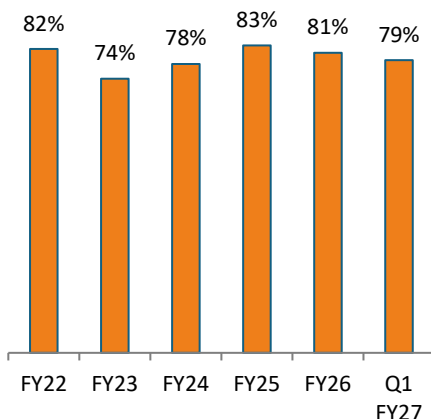
Note: *rolling capacity is expected to be achieved based on foil stock rolled on an average of 9 micron

Energy Cost through Captive Power: ~ 79%

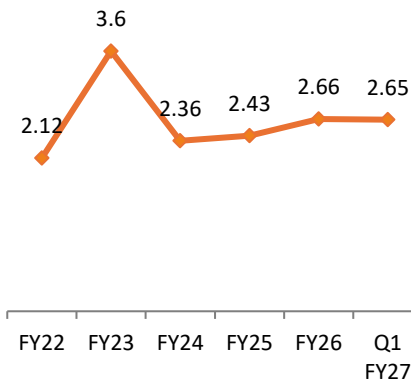
- Power consumed by the plants are primarily produced in-house by the captive power plants and comprises of green power
- Captive power plants majorly utilise waste, rejects, heat and gas generated from the operations to produce electricity
- 79% of Power sourced from captive power plants at Rs. 2.65/KWH while Average Power Cost including Grid Power is Rs. 3.30/KWH
- Cost of in-house power is significantly less than grid power which costs Rs. 5-7 Per Unit

Sambhalpur	Jamuria	Mangalpur	Kharagpur
6 Turbines	4 Turbines	1 Turbine	1 Turbine
Total Capacity of 248 MW	Total Capacity of 184 MW	Total Capacity of 15 MW	Total Capacity of 20 MW

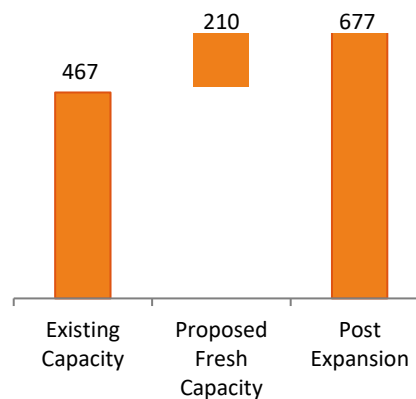
Captive Power to Total Power Consumed



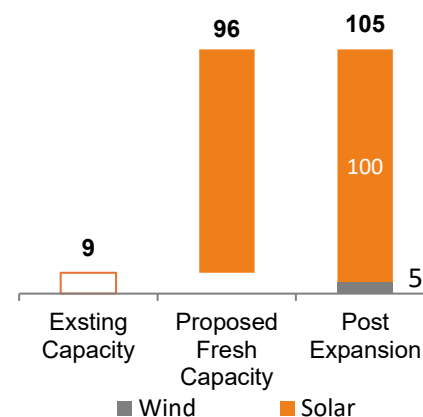
Cost of Per Unit of Captive Power (Rs./KWH)



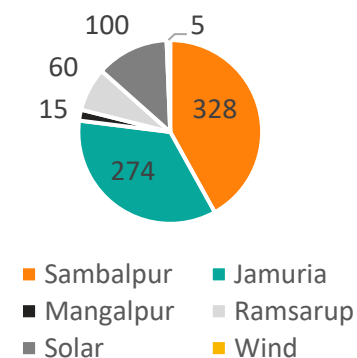
Captive Power Plant Expansion Plans (MW)



Renewable Power Plant Expansion Plans (MW)



Post Expansion Capacity (MW)



Total Capacity Post Expansion – 782 MW

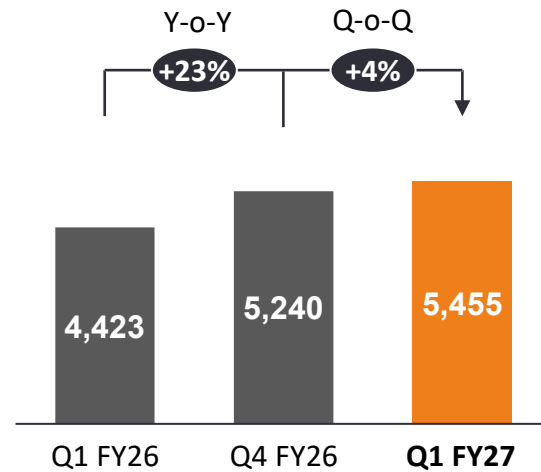
04

Financial Performance

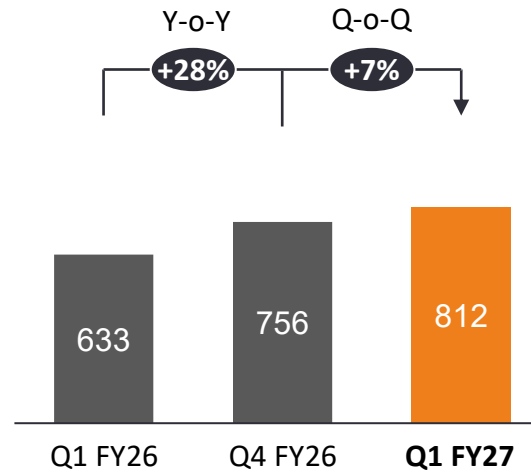


Q1 FY27 Highlights

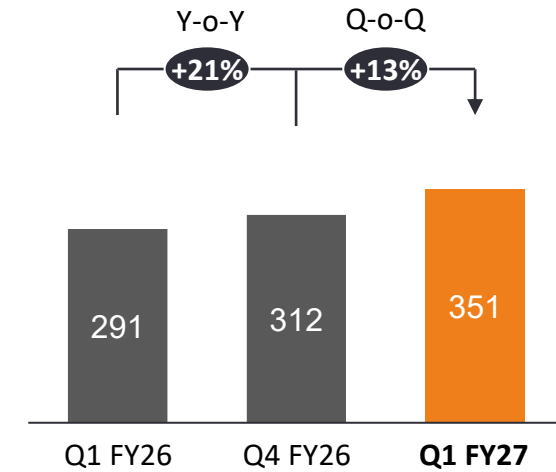
Revenue (Rs. Cr)



EBITDA (Rs. Cr)



PAT (Rs. Cr)



Capex Update

- **Ongoing Capex Update (as of Q1 FY27):** Since listing, the Company has incurred Capex of **Rs. 9,205 crores**, representing **49%** of the total planned CAPEX of **Rs.18,785 crores**. Of this, **Rs. 6,286 crores** has already been capitalized

Consolidated Profit & Loss Statement

Particulars (Rs. Cr)	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	5,455.1	4,423.0	23.3%	5,240.4	4.1%	18,552.2	15,137.5	22.4%
Cost of Material Consumed	4,214.5	3,290.3		3,848.6		13,680.2	11,336.7	
Purchases of stock in trade	0.0	3.5		33.1		146.2	5.9	
Change in Inventories of Finished goods & Work in Progress	-305.0	-104.7		-227.8		-473.8	-401.1	
Total Raw Material	3,909.5	3,189.0		3,654.0		13,352.6	10,941.5	
Gross Profit	1,545.6	1,234.0	25.3%	1,586.4	-2.6%	5,199.6	4,196.0	23.3%
Gross Profit Margin (%)	28.3%	27.9%		30.3%		28.0%	27.7%	
Employee Expenses	135.6	123.0		134.3		507.0	434.4	
Other Expenses	639.1	527.0		723.5		2,352.6	1,893.6	
Impairment Loss	5.6	4.3		1.7		7.0	2.6	
Operating EBITDA	765.3	579.6	32.0%	726.9	5.3%	2,333.0	1,865.5	25.1%
Operating EBITDA Margin (%)	14.0%	13.1%		13.9%		12.6%	12.3%	
Other Income	47.1	53.6		29.2		203.6	230.6	
EBITDA	812.4	633.2	28.3%	756.1	7.4%	2,536.6	2,096.2	21.0%
Depreciation	264.9	204.5		248.5		882.2	711.2	
EBIT	547.5	428.7		507.6		1,654.5	1,385.0	
Finance Cost	78.3	39.8		51.31		192.23	143.9	
Share in Profit/(Loss) of Associate and Joint Venture	0.02	0.03		0.02		0.10	0.10	
Profit before Tax	469.2	388.9		456.3		1,462.4	1,241.2	
Tax	118.5	98.3		144.8		402.2	331.9	
Profit After Tax	350.7	290.7	20.6%	311.6	12.6%	1,060.2	909.3	16.6%
PAT Margin (%)	6.4%	6.6%		6.0%		5.7%	6.0%	
EPS (As per Profit after Tax)	12.6	10.5		11.2		38.1	32.7	

EBITDA /TON (Rs)	Metallics	Carbon Steel	CR Coil/Sheet	Stainless Steel	Speciality Alloys	Aluminium
Q1 FY27	2,906	7,688	8,444	10,194	21,809	53,661
Q4 FY26	3,238	7,460	7,739	8,512	18,780	36,562

Q1 FY27 Performance Highlights

Rs. 5,455 crores

Revenue from Operations

Rs. 812 crores

EBITDA

Rs. 765 crores

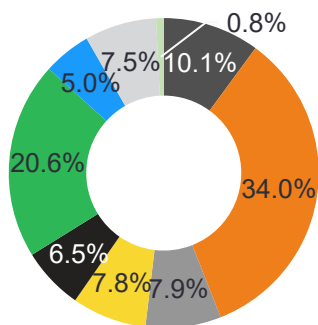
Operating EBITDA

Rs. 351 crores

Profit After Tax

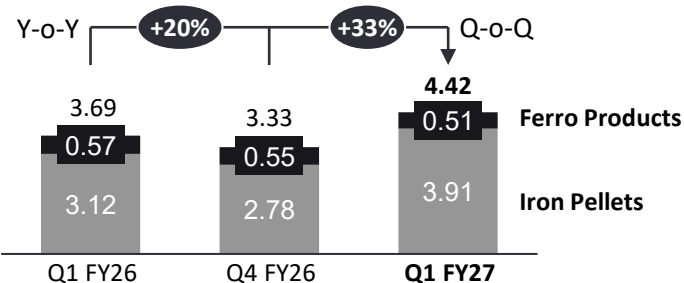
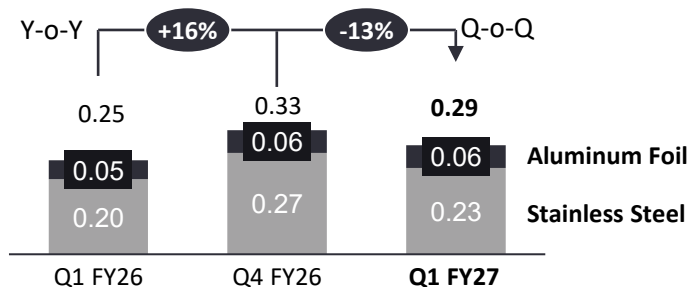
Revenue Breakup

**Steel
Products**
77%



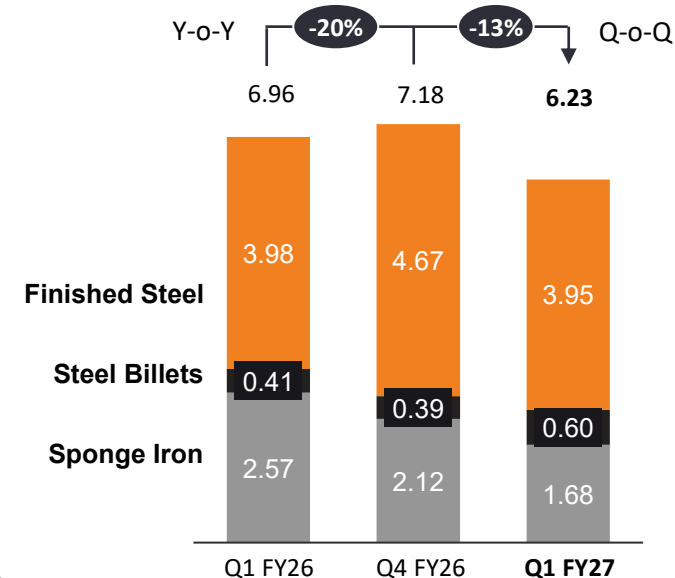
- Speciality Alloys
- Carbon Steel
- CR Coil & Sheet
- Sponge Iron
- Iron Pellets
- Pig Iron
- Aluminium Foil
- Stainless Steel
- Others

Volumes (in lakh tonnes)



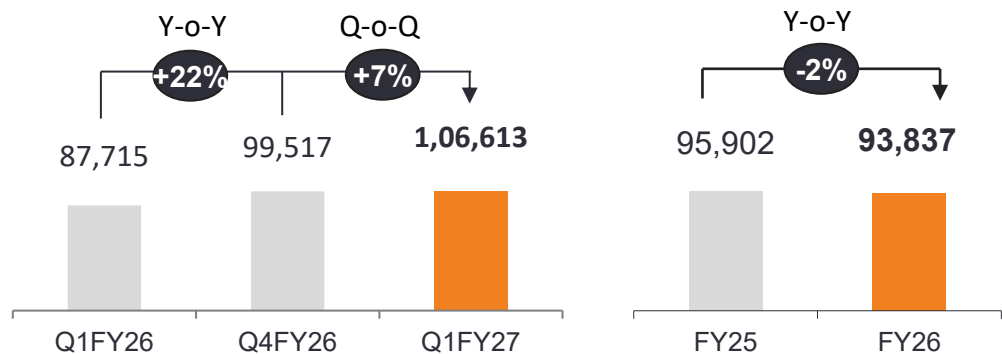
Volumes (in lakh tonnes)

Steel Products

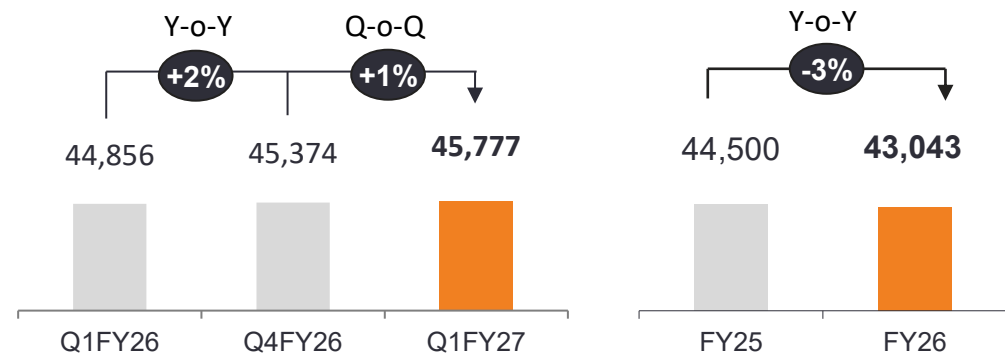


Per Tonne Realizations

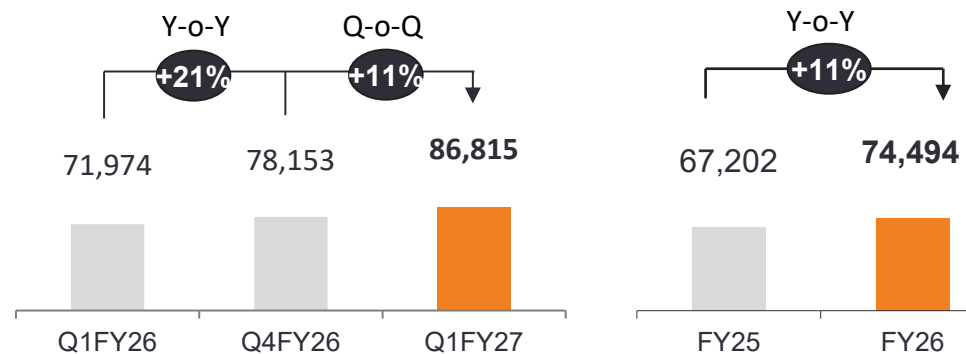
Speciality Alloys



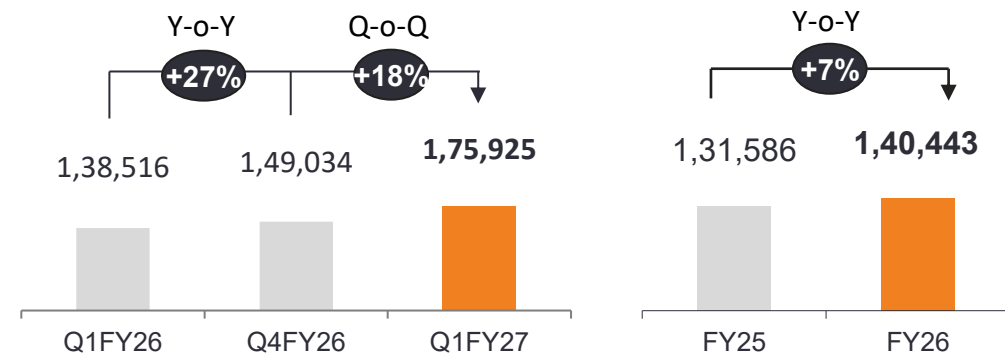
Carbon Steel¹



CR Coil/ CR Sheet²



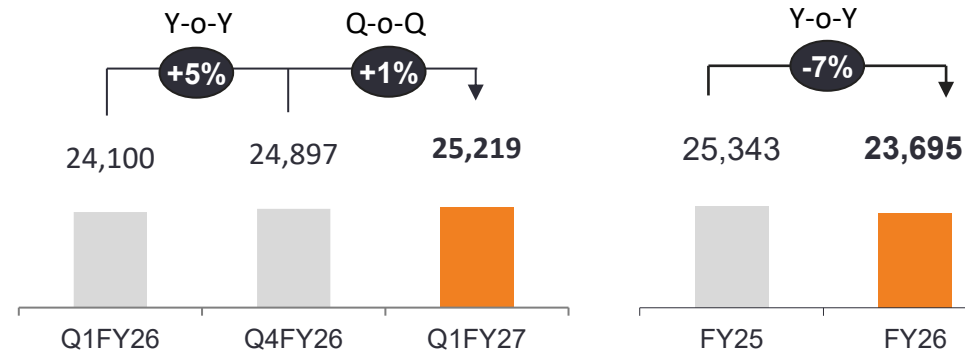
Stainless Steel



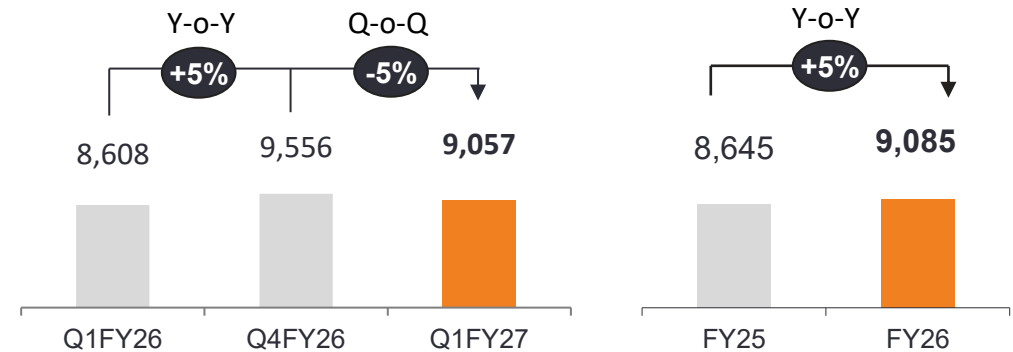
Note – 1. per tonne realizations of Carbon Steel inclusive of Steel Billets and Finished Steel Products, 2. per tonne realisations including realisation of HR Tube/ Pipe; All figures in Rs

Per Tonne Realizations

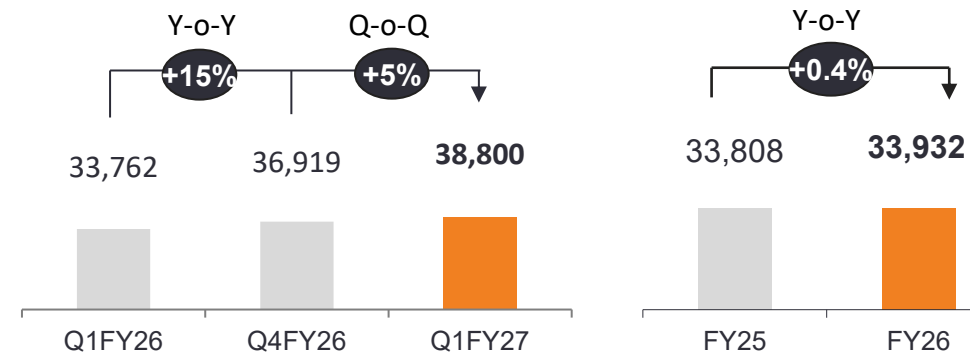
Sponge Iron



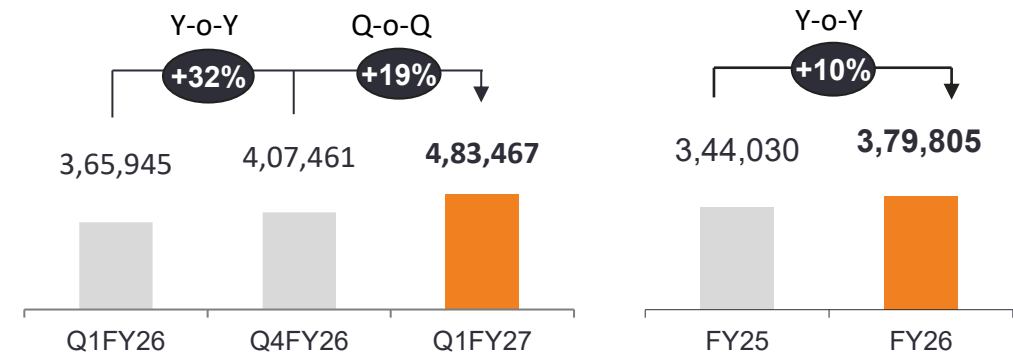
Iron Pellets



Pig Iron

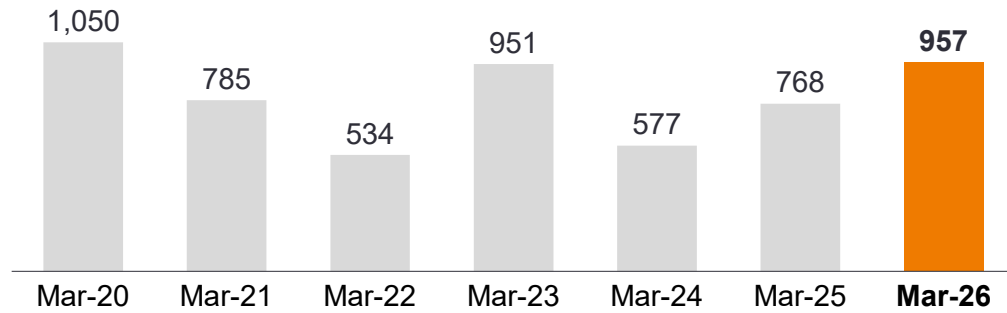


Aluminium Foil

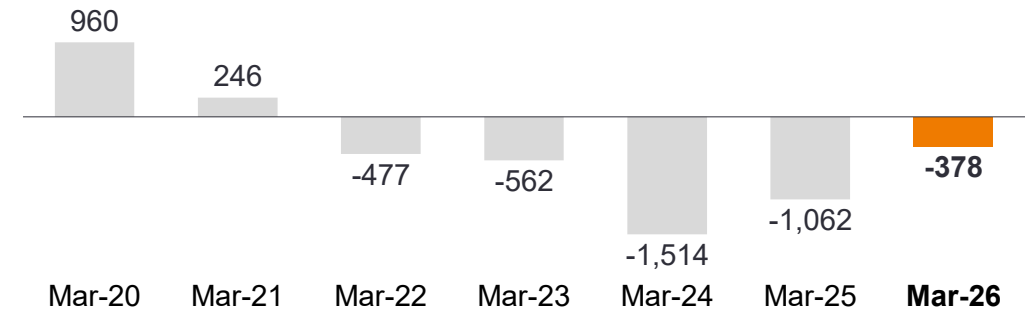


Strong Debt Profile

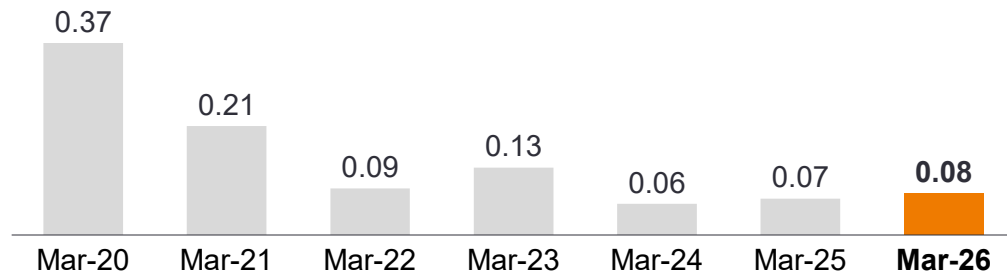
Gross Debt (Rs. Cr)



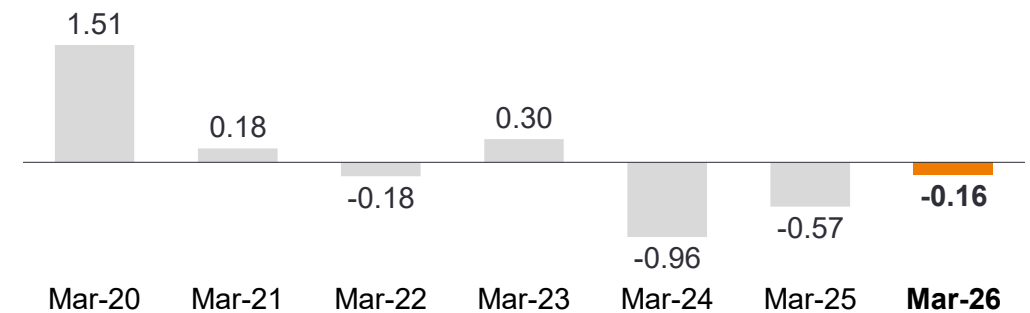
Net Debt^ (Rs. Cr)



Gross Debt / Equity



Net Debt / EBITDA

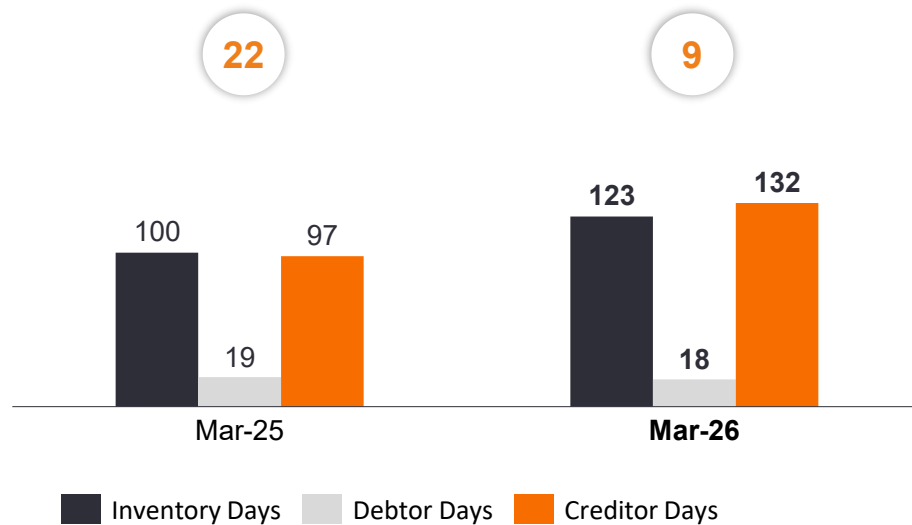


Note- ^ Net Debt comprises of Gross Debt less liquid long and short-term investments and cash equivalents

Strong Balance Sheet - Flexibility of Growth

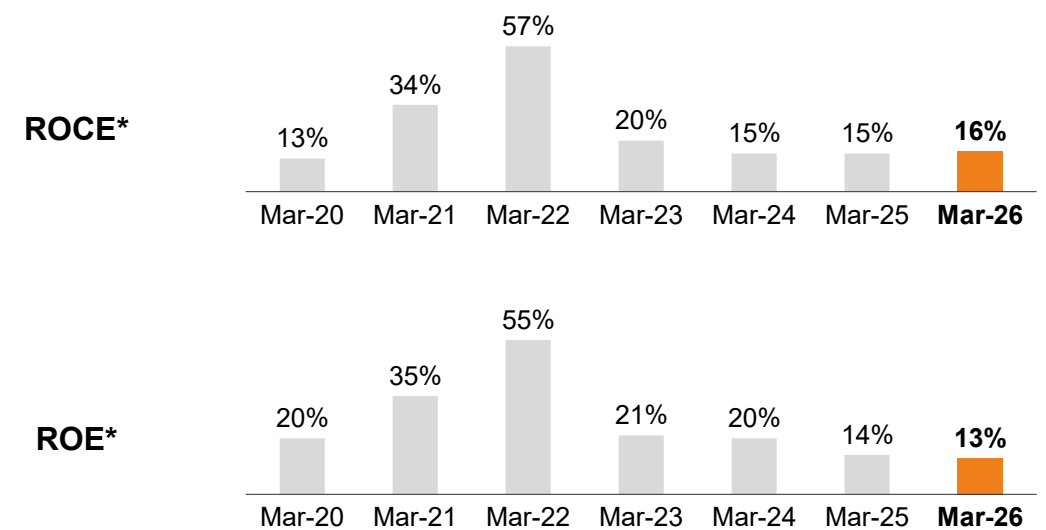
Internal Operating Efficiency led to minimal
Working capital requirements

Working Capital (days)



Conservatively Leveraged + Disciplined Capital Allocation strategy
=
Better Return Metrics

Return ratios (%)

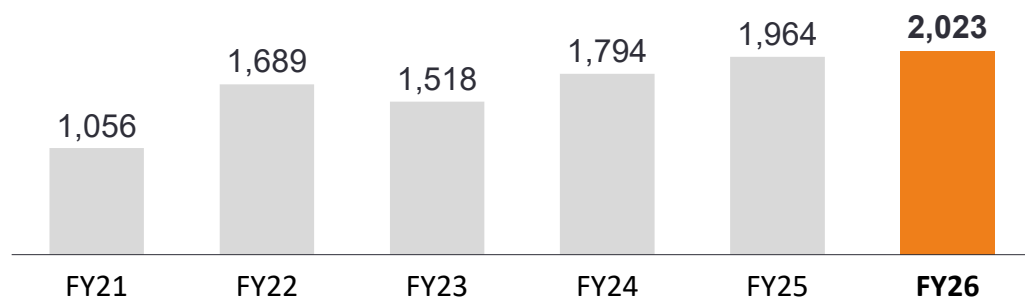


Strong Balance Sheet to support Capex, Growth and Business Cycles

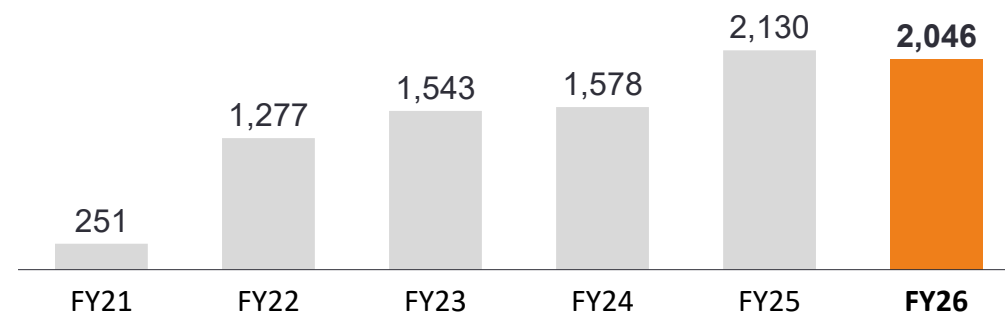
* Investments, Cash & Cash Equivalents is not considered in the calculation

Disciplined Capital Allocation

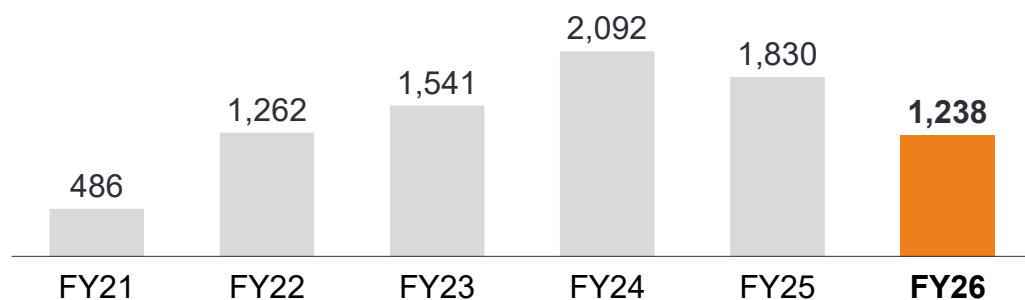
Cashflow from Operations (Rs. Cr)



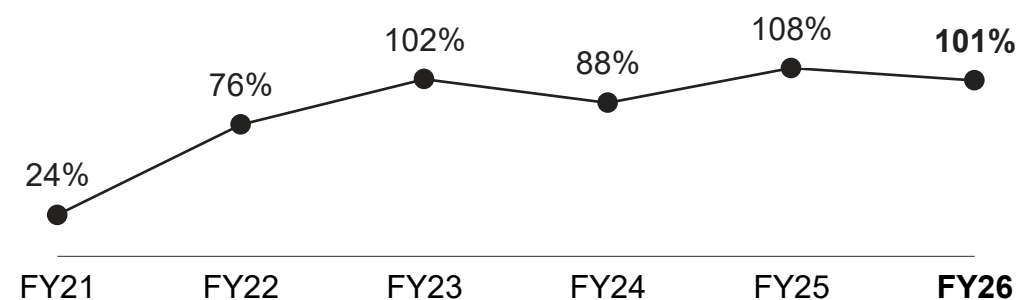
CAPEX (Rs. Cr)



Cash & Cash Equivalents (Rs. Cr)

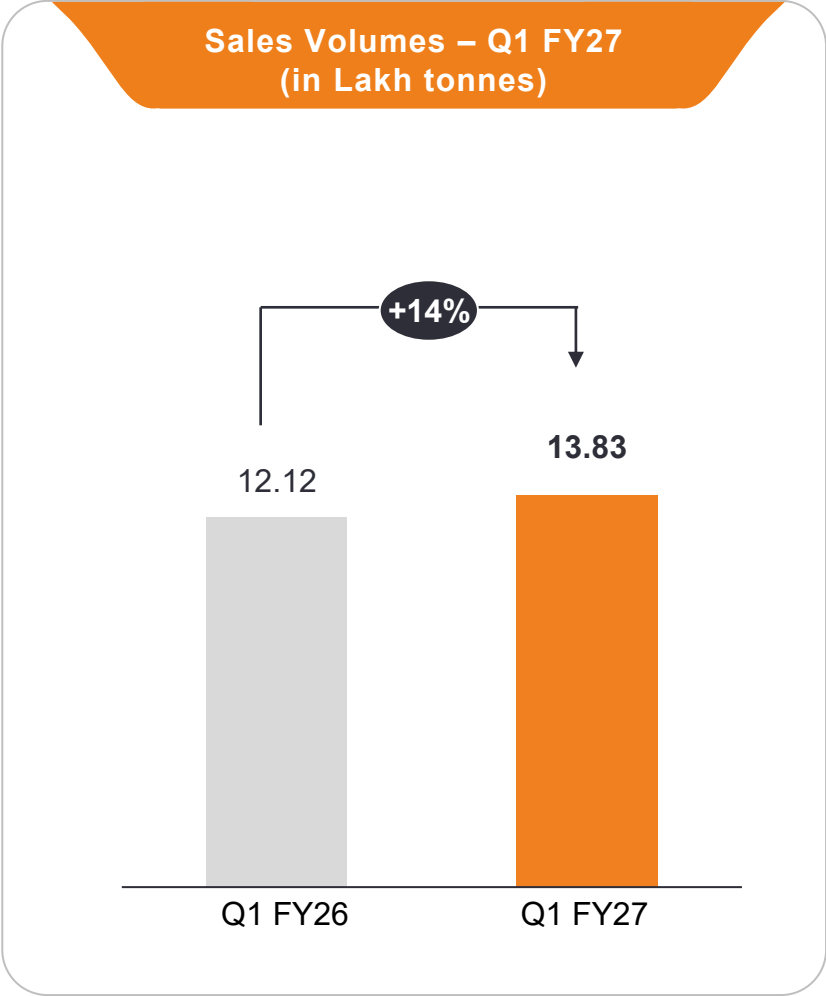
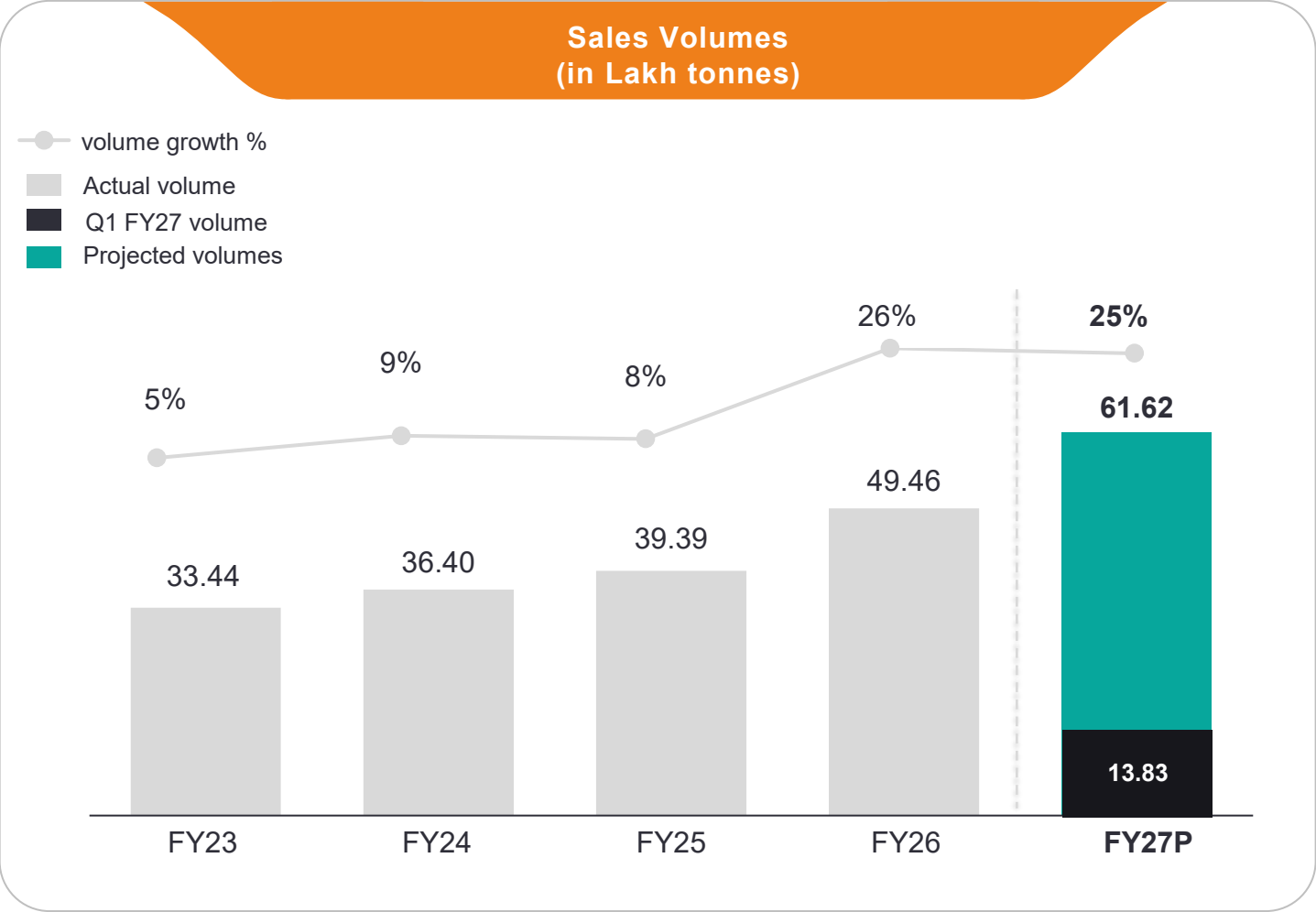


CAPEX as % of Cashflow from Operations



The company is cash positive even at peak CAPEX cycle

Consistent Volume Growth

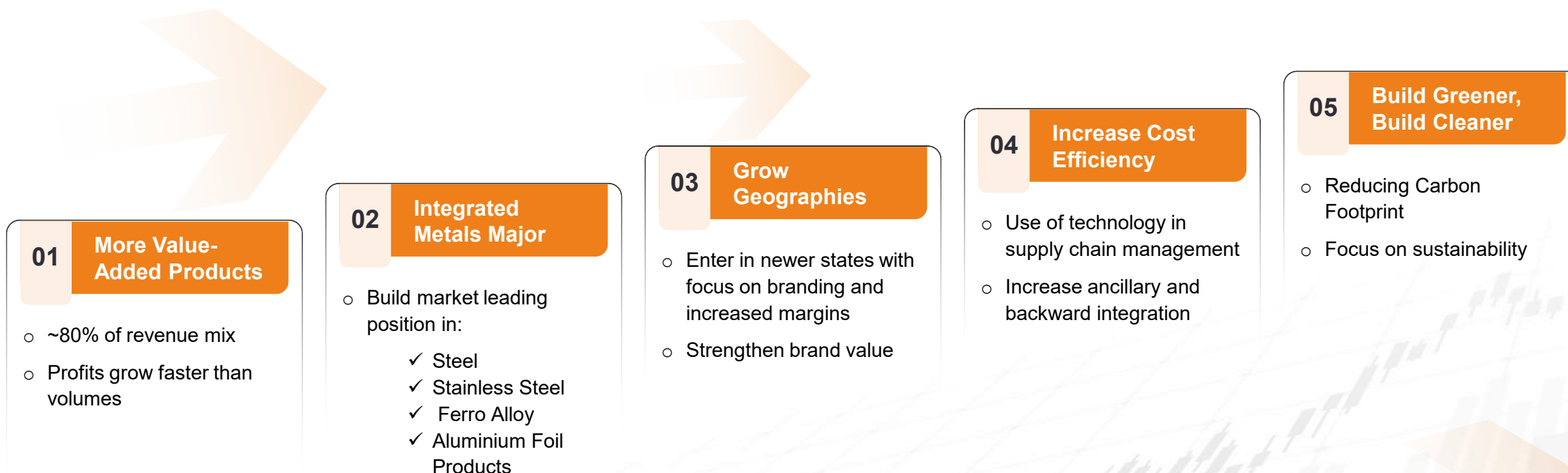


05

Strategy & Guidance



Building the Future Roadmap



All five moves funded entirely from internal cash generation



No new equity



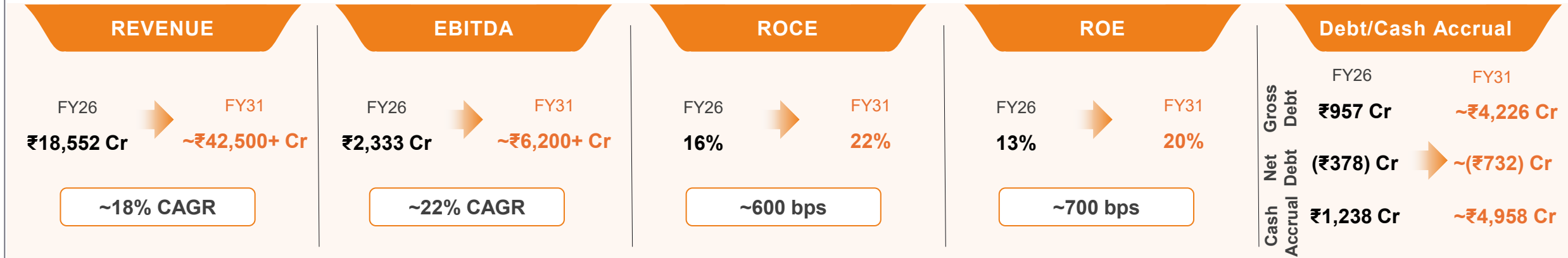
No increase in Net Debt



CRISIL AA+ Stable

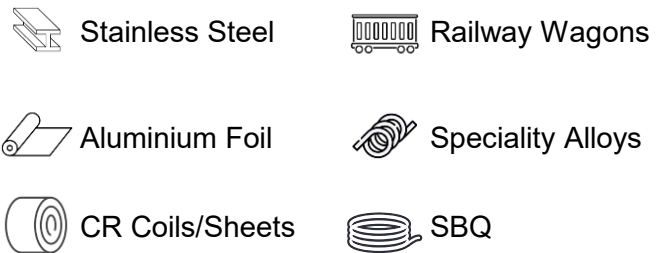
Shyam Metals: Vision 2031

Building India's Most Diversified & Value-Accretive Metals Platform



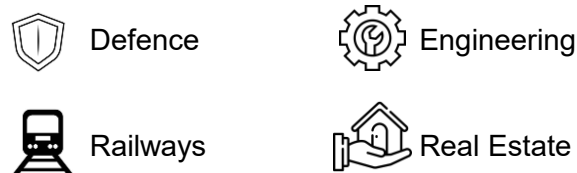
Expand High-Value Product Portfolio

Increase exposure to



Deepen Presence in Strategic End-Markets

Strengthen positioning in



Enhance Integration & Cost Leadership

Backward integration across energy, mining and beneficiation
Improve operating efficiencies

Vision 2031

Build a sustainable, value-driven and capital-efficient metals platform through capacity expansion, product mix enhancement, operational excellence and export diversification.

Financial Roadmap to Vision 2031

PRODUCT	VOLUME (MT)		REVENUE (₹ CR)		REVENUE SHARE (%)		EBITDA (₹ CR)		EBITDA SHARE (%)	
	FY26	FY31E	FY26	FY31E	FY26	FY31E	FY26	FY31E	FY26	FY31E
Stainless Steel	94,102	6,99,733	1,322	11,969	7%	28%	77	1,108	3%	18%
Aluminium	21,620	47,100	821	2,331	5%	5%	76	277	3%	4%
Carbon Steel	44,37,734	52,80,074	12,760	17,933	70%	42%	1,706	2,866	73%	46%
SBQ	Nil	7,84,000	Nil	4,704	-	11%	Nil	1,019	0%	16%
Specialty Alloys	2,23,494	83,950	2,097	947	11%	2%	367	143	16%	2%
CRM	1,65,307	3,92,000	1,242	2,976	7%	7%	106	645	5%	10%
Wagon	Nil	4,704	Nil	1,788	-	4%	Nil	180	0%	3%

New High-Value Product Mix Transforming EBITDA Composition

06

ESG

SHYAM
METALICS
ORE TO METAL
CARES



The Shyam Commitment – Efficiency in action | Responsibility in intent | Sustainability engineered at every step



POWER

777 MW

Captive Power (Post Expansion)

6.31%

Sourcing from MSMEs /
small producers

45.65%

Reduction in Electricity Usage



WATER

ZLD

Zero Liquid Discharge & Extensive
Water Recycling

100%

Water Reused

3-4K KLD

Wastewater Treated & Reused Daily

50,000+

Trees Planted



SUN

20.43 MWP

Solar Systems

63.98 MW

Installed Solar Capacity

24,276 GJ

Renewable Energy

GREEN

Mobility Through EV Integration



WIND

35,000+ Tonnes

CO2 Emissions Avoided Annually

95,000+

Lives Benefitted

105 MW

Renewable Power Plant,
Solar and Wind

Environment

Nurturing Nature. Ensuring a Sustainable Tomorrow



Plantation and Green Cover

Large-scale plantation drives to **enhance green cover and biodiversity**



Rainwater Harvesting

Rainwater harvesting systems to **conserve water and recharge groundwater**.



Promotion of Clean Energy

Driving the transition to clean and **renewable energy for a low-carbon future**.



Renovation of Water Bodies

Rejuvenating and restoring lakes, ponds and other water bodies for community and ecological well-being.



Renewable Energy

Green Cover

Water Conservation



Skill Development

- Sewing & Tailoring Training Centres
- Handicrafts & Agarbatti Making Training
- Mushroom Cultivation Programs
- Computer Training Centres



Healthcare & Community Well-Being

- Medical Vans
- Drinking Water Facility
- Homeopathic Clinics
- Sanitisation & Renovation of Toilets and Sanitation Infrastructure



Social Infrastructure

- Schools
- Temples
- RCC Roads
- Playgrounds
- Burning Ghats
- Community Halls



CSR Initiatives

- Improving water bodies
- Plantation work
- Installation of solar streetlight
- Solar irrigation Pumps
- Developing areas around green belt and reducing carbon footprint

SUSTAINABILITY



RURAL HEALTH & WELLNESS



- Annual medical health and eye checkup campaign offering free medicine and spectacles to villagers
- Medical mobile van in 17-18 villages in Jamuria
- Established a Homeopathy Clinic near plant

SKILL DEVELOPMENT



- Initiated KALP VRIKSHA project to promote rural upliftment & women empowerment
- Provides training in sewing, jute & mushroom cultivation to generate alternate income

- Free Coaching Center for Economic Backward Integration Section
- Computer Training Centre at Dhasna village under UDAY project
- SHYAM Scholarship for Meritorious students

RURAL EDUCATION



- Established **Shyam Metalics Football Academy (SMFA)** in 2018
- Constructed hostel for aspiring footballers wherein they received full scholarships
- Plans to expand footprint by playing in Calcutta Football League

SPORTS PROMOTION



SOCIAL INFRASTRUCTURE DEVELOPMENT



- Temples renovation
- Village Sanitation
- Constructed RR Colony in Jamuria for rehabilitation of Chawkidanga communities

Undertook CSR initiatives amounting to Rs. 9.39 Cr across diverse areas such as healthcare, education, rural development, animal welfare and art & culture

Community Building & Welfare of the Immediate Locality has always been Our Top Priority



Healthcare

95,000 free OPD visits annually



Safe Drinking Water

Summer water tankers for
38,397 residents



Education & Skill Development

38 volunteers teaching in 21 schools



Blood Donation Camp

100+ employee volunteers at
Jamuria Plant



Pond Renovation

Revived 6 ponds; 6,324
beneficiaries



Animal Welfare

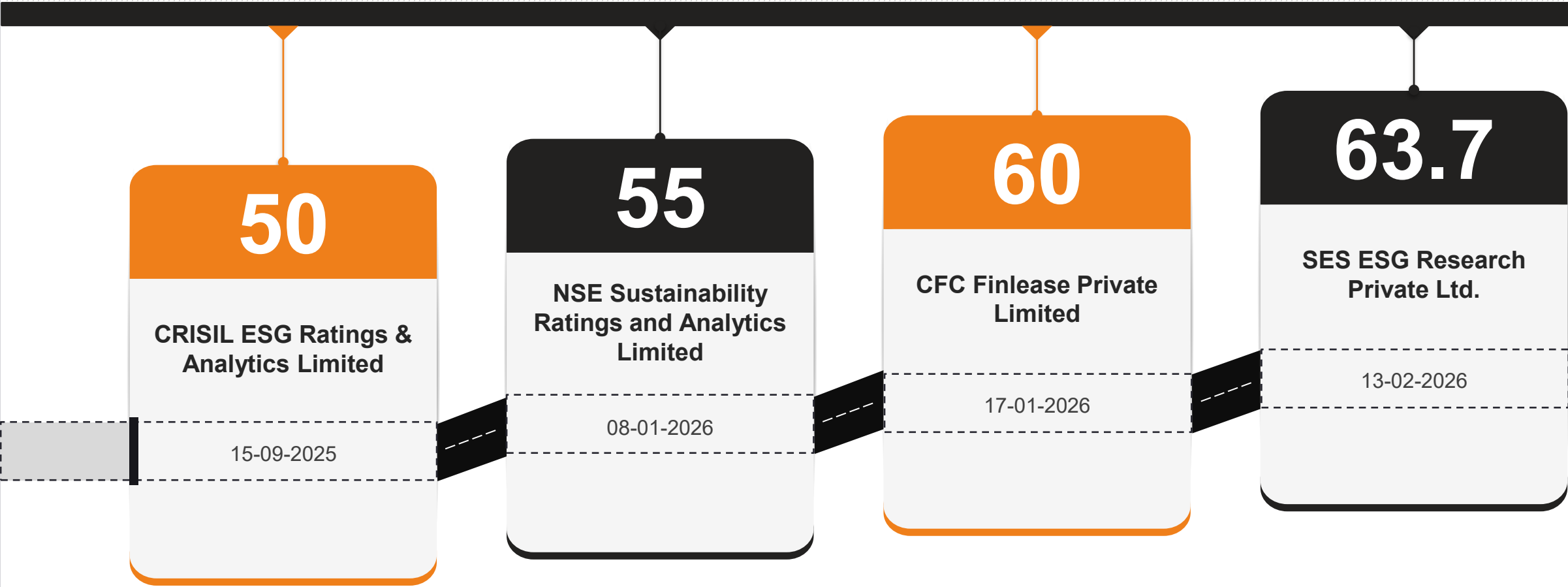
Supported gaushalas caring for
100,000+ cows



Nutrition & Community Feeding

Free meals for 5,000 daily

ESG integration strengthening governance, operational resilience and long-term sustainability



Third-party ESG ratings indicate improving sustainability profile with scope for structured enhancement across Environment, Social and Governance pillars

07

Annexure



Strengthening Brand ‘SEL Tiger’



TMT BARS

TMT are used for the construction of buildings, transmission towers, industrial sheds, structures, road, dam and in other various infrastructures. SMEL sells the best quality TMT primarily in the states of West Bengal, Odisha, Bihar, Jharkhand, Tripura, Sikkim, Assam, Arunachal Pradesh, Manipur, Meghalaya, Uttarakhand, Uttar Pradesh, Punjab and Haryana. Our TMT and structural products are sold under the brand “SEL Tiger”

STRUCTURAL STEEL

Structural steel describes hot rolled steel products such as angles, channels and beams. With an array of high-quality Structural products under the brand ‘SEL Tiger’, backed by world-class service and its other products, SMEL holds its pride of place among the leading steel manufacturers of the country and material directly from the DRHP

WIRE RODS

Towards forward integration, SMEL has set up high quality Wire Rod manufacturing & Wire Drawing facilities with best available technology and plant & machinery support. Since the raw materials are manufactured in-house at our plant, the company is able to produce high quality Wire Rod & H.B. Wires in an efficient & cost-effective manner

ROOFING SHEETS

Offers diverse and high-quality range of cold-rolled steel products designed to meet varied needs of construction and industrial sectors. Crafted at our state-of-the-art Cold Rolling Mill to provide superior performance and value for customers. Launched diverse range of roofing sheets under SEL Tiger in four distinct brands: **SEL Tiger ROYALE**, **SEL Tiger ELITE**, **SEL Tiger AZURE** and **SEL Tiger ALFA**

CRASH BARRIERS

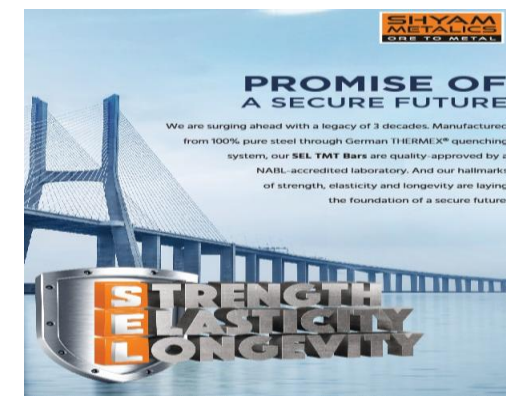
SEL Tiger Crash Barriers are engineered to enhance road safety across highways, bridges, and urban roads. Built to stringent safety standards, they absorb impact, minimise vehicle damage, and help prevent accidents from escalating, protecting lives every day

STAINLESS STEEL REBAR

Shyam Metals’ stainless steel rebars offer exceptional corrosion resistance and up to 5x longer life, making them ideal for durable, low-maintenance coastal infrastructure

ALUMINIUM FOIL (FOOD GRADE)

SEL Tiger Foil, a distinguished product line from Shyam Metals, represents the perfect blend of strength, quality, and versatility in aluminium foil manufacturing. Designed to cater to the demanding needs of modern packaging, SEL Tiger Foil is synonymous with reliability and excellence, making it a preferred choice for consumers and industries alike.



A Rising Force in India's Steel Landscape



RECOGNISED

Amongst India's Top Steel Entrepreneurs



STRONG FOUNDATION

Built on Scale, Integration & Operational Excellence



GROWTH MOMENTUM

Well positioned to create long-term shareholder value

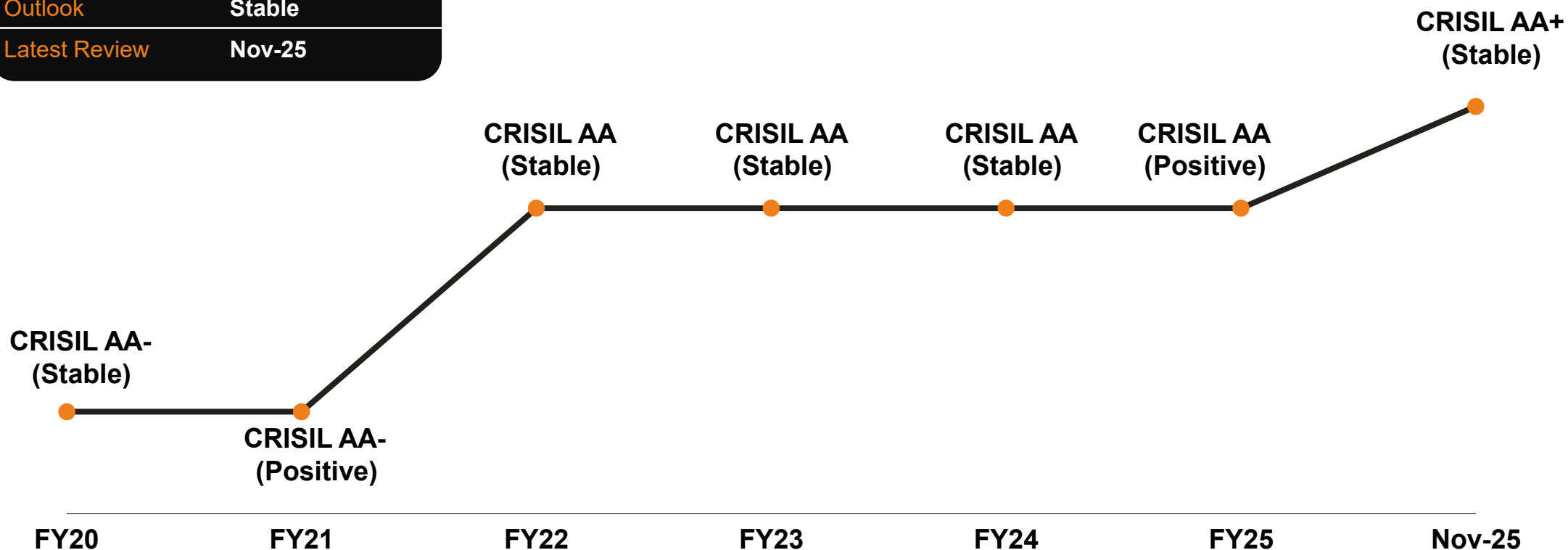
Shyam Metalics recognized among India's Top Steel Players, well-positioned to scale new heights and create sustainable shareholder value over the long term

Long Term Rating at CRISIL AA+/ Outlook: Stable

Current Rating **CRISIL AA+**

Outlook **Stable**

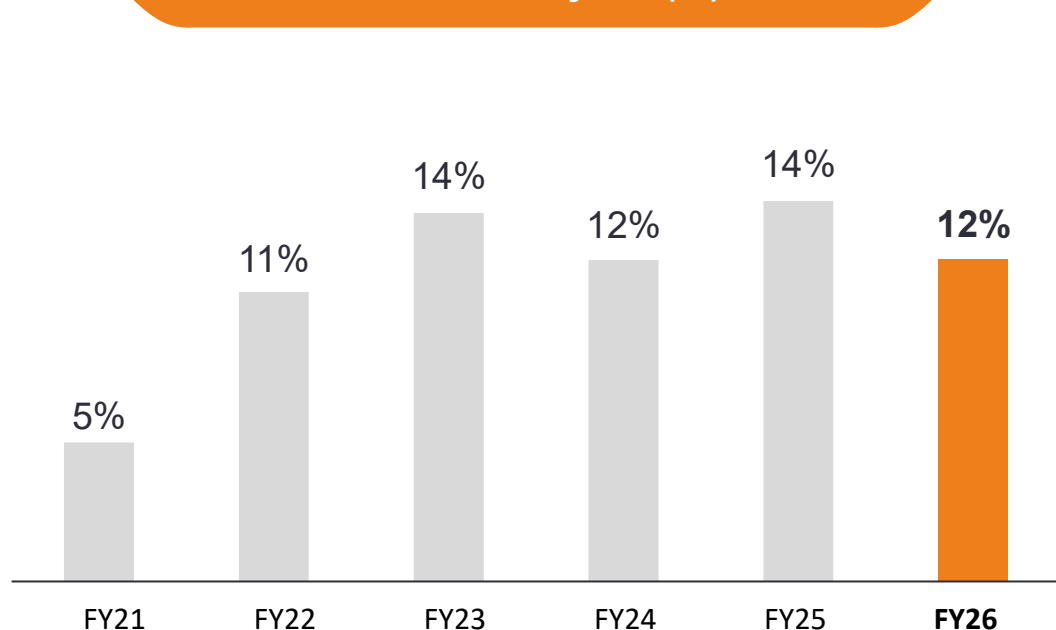
Latest Review **Nov-25**



CRISIL AA+ (Stable) - Highest Credit Rating among peers in the industry

Enhancing Shareholder Value

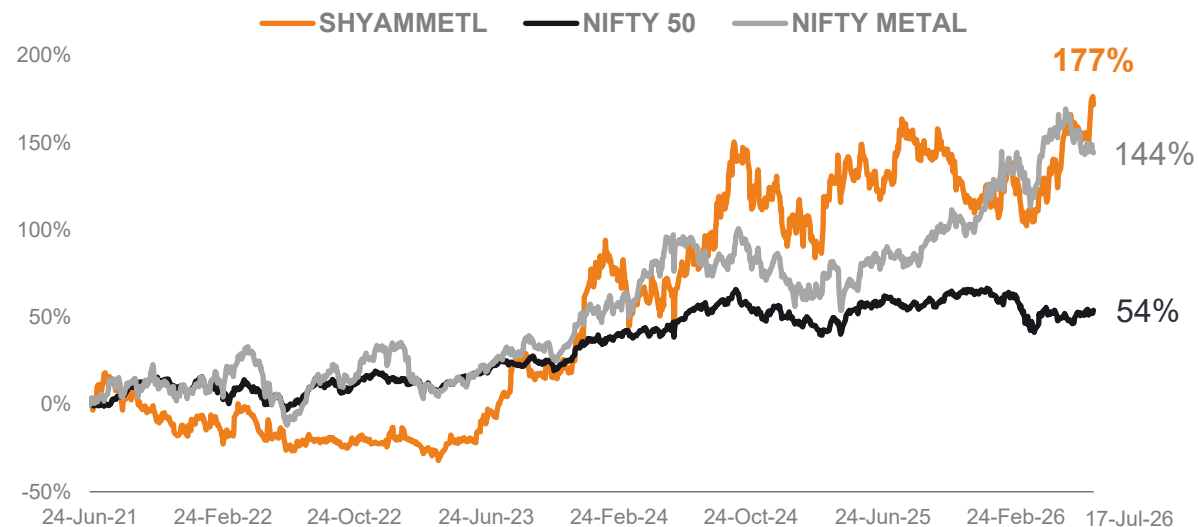
Dividend Payout (%)



Particulars (in Rs Cr)	FY21	FY22	FY23	FY24	FY25	FY26
Net Profit	844	1,724	843	1,029	909	1,061
Dividend	43	184	114	122	125	126

Despite continuous incremental capex spends, the Company has paid post IPO dividend amounting to Rs. 714 crore being 11% of the aggregate PAT of Rs. 6,410 crore

Share Price Since IPO



Particulars (in Rs)	SHYAMMETL	NIFTY50	NIFTY METAL
Price on 24-Jun-21 (IPO)	376.15	15,790.45	5090.90
Price on 17-Jul-26	1,022.50	24,334.30	12436.95

Shareholder returns of 177% since IPO, outperforming benchmark indices including the Nifty 50 and Nifty Metal

LET'S TALK

Self-funded growth story | Strong execution track record | Net cash positive | 177% return since IPO



Shyam Metals & Energy Limited

Mr. Pankaj Harlalka

pankaj.harlalka@shyammetalics.com
investor.relations@shyammetalics.com

Shyam Metals & Energy Ltd.

CIN No. : L40101WB2002PLC095491

P-19 (Plate No. D-403) Taratala Road,
Kolkata-700088, West Bengal, India
Ph: 98304 06822



Investor Relations: Ernst & Young LLP

Mr. Diwakar Pingle

diwakar.pingle@in.ey.com

Mr. Binay Sarda

binay.sarda@in.ey.com