

SMEL/SE/2026-27/16

May 12, 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**

Dear Sir/Madam,

**Sub: Investors Presentation: Financial Results of 4th Quarter and Year Ended F.Y
2025-26**

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 Audited Financial Results of 4th Quarter and Year Ended 2025-26.

This is for your information and record.

Thanking You,

For Shyam Metals and Energy Limited

B. Jain
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 one:



Shyam Metals & Energy Limited

Investor Presentation | Q4 & FY26



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Shyam Metalics And Energy Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, Process or completeness



Company Overview



Achieving End-To-End Solutions "Ore To Metal"

16.78 MTPA

Combined Production Capacity

467 MW

Total power generation
~81% of Power sourced from captive in FY26
which helps in improving our margins

17,780

Employee Strength

AA+

CRISIL Credit Rating
(Nov-25)



Leading Integrated Steel Producer & amongst the largest Ferro Alloys producer in India

4th Largest Sponge Iron Player, Leading player in terms of Pellet Capacity

Diversified Metal Product Portfolio Company
Operates "Ore to Metal" integrated steel plants with Captive Railway Siding and Captive Railway Rakes

Strategically located plants with Proximity to Mineral Belts, National Highways and Ports

22% Revenue growth in FY26

26% Volume growth in FY26

Cash positive in FY26 at **Rs. 378 crores**

PAT Positive since commencement of operations in 2005

81% of power sourced from Captive Power Plants at **Rs. 2.49/Kwh** in FY26, while Avg Power costs including Grid Power at **Rs. 3.06/Kwh**
Our operations are supported largely by green power, reflecting our focus on sustainable energy sourcing

Promoters with decades of experience in the Metal Industry along with experienced Management Team

Optimising the Balance Sheet for Resilience & Flexibility

CRISIL AA+
(Stable)

Long Term Bank Facilities

Highest credit rating
in the peer group

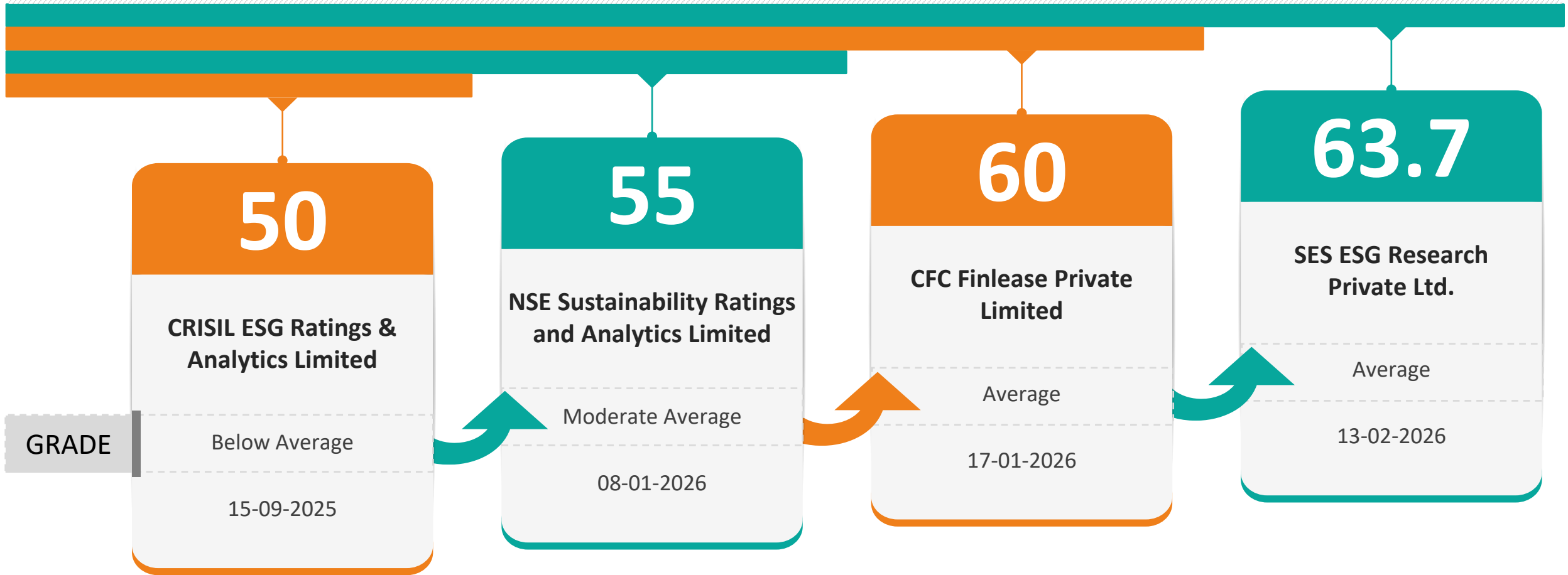
CRISIL A1+

Short Term Bank Facilities

Highlights our strong business and financial risk profile, driven by operational scale, a diversified product portfolio, prudent capital management, effective governance and leadership, and a healthy liquidity position

Strengthening ESG framework

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

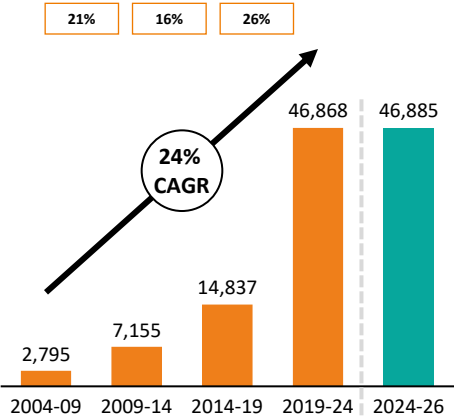
Our track record



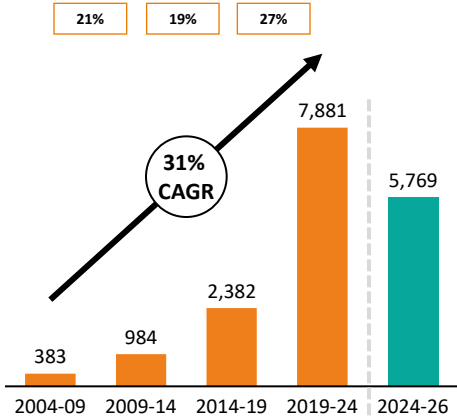
- SMEL has gone from being outside of India’s 35th largest steel producer to 6th largest steel producer within two decades.
- SMEL has always been profit-making – we have never had a loss-making year despite operating in a cyclical industry.
- Operating in a commoditized industry, being low cost + strong capital allocation are the strongest sources of competitive advantage.
- We are focused on return on invested capital, as evidenced by the following statistic: we have infused **Rs. 136 crores** into the company since inception, returned **Rs. 1,651 crores** since inception by way of dividend and OFS and have a residual stake of **Rs. 17,940 crores** invested in the company.

A breakup of cumulative five-year financial performance

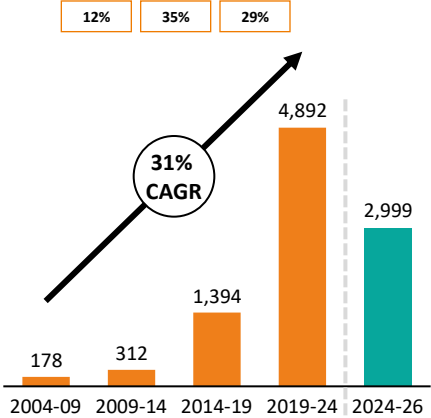
Revenue



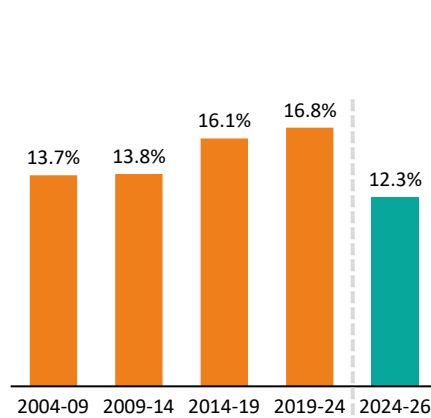
EBITDA



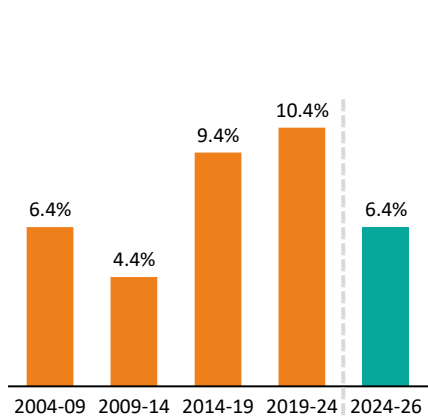
PAT



EBITDA Margin (%)



PAT Margin (%)



- Our **Revenues, EBITDA and PAT** have grown at **CAGR of 24%, 31% and 31% respectively over the past 20 years**
- Minimum CAGR growth for Revenue, EBITDA and PAT have been 16%, 19% and 12% respectively

Tenets followed at Shyam Metals



We adopt best in-class technologies & infrastructure, driving efficiency and maintaining cost leadership in our operations

We consider ourselves custodians of the trust and capital entrusted to us by our investors

We are committed to sustainability and continuity, ensuring long-term operational resilience

We fund capital expenditure (CAPEX) entirely through internal accruals, approaching banks only to meet our working capital requirements

With deep domain expertise in metallurgy and high capex businesses, our decisions are anchored in knowledge and experience

Capex is strategically phased to align with planned cash flows, ensuring financial discipline and operational efficiency

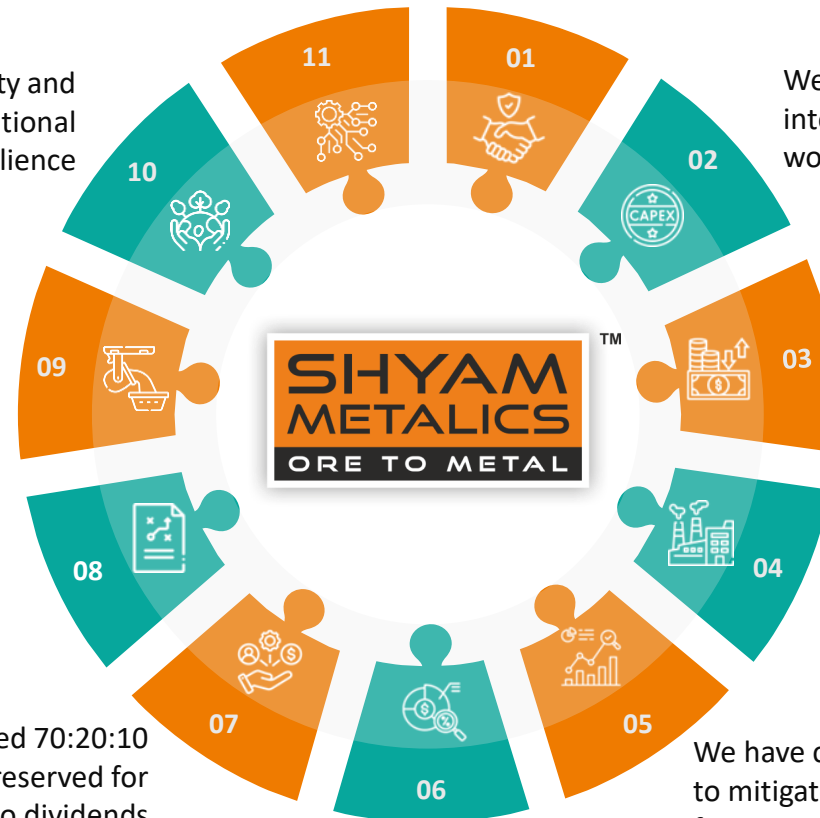
Strategic planning precedes execution – we plan meticulously before taking any significant leap

Our approach is to start small – gaining industry insights and operational understanding – before committing larger capital investments

Capital allocation follows a disciplined 70:20:10 principle: 70% towards growth, 20% reserved for liquidity and 10% allocated to dividends

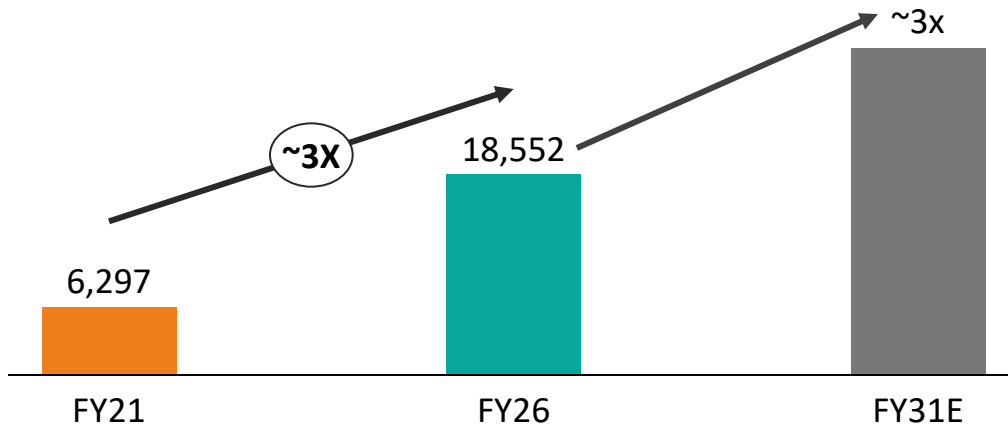
We have carefully structured our business model to mitigate risks, including the threat to imports from countries like China

Our debt to equity is capped at 0.5x, maintaining a conservative and prudent capital structure

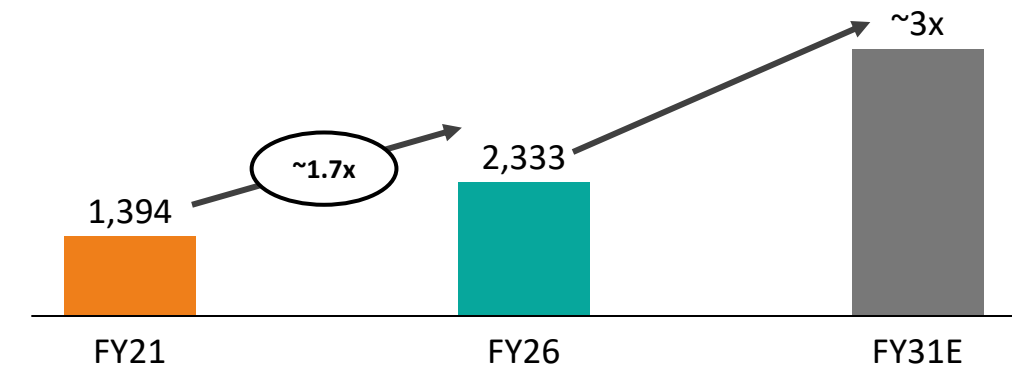


Our growth trajectory

Revenue



EBITDA



The company is strategically expanding into diversified, value-added product segments with higher ROCE and lower CAPEX requirement.

Since listing, the company has delivered ~3x growth in revenue and ~1.7x growth in EBITDA.

Taking into consideration the least performance in five-year cycles over the past 20 years, our Revenues have grown at CAGR of 16% and EBITDA at CAGR of 19% respectively.

We can grow Revenue, EBITDA at ~3x, ~3x times over next 5 years, respectively, even if we grow by 15-17% for revenues and 18-20% CAGR for EBITDA respectively, without raising any additional capital and retaining our 75% stake.

As Warren Buffett says, The best businesses are those that can re-deploy large amounts of cashflows into high growth, high return projects. We are well oiled compounding machine.

Eminent promoters & professional board of directors



Mahabir Prasad Agarwal
Chairman Emeritus

Brij Bhushan Agarwal
Chairman & Managing Director (CMD)

Sanjay Kumar Agarwal
Joint Managing Director

Deepak Agarwal
Director (Finance) & CFO

Sheetij Agarwal
Whole-time Director & Head - Strategy

Dev Kumar Tiwari
Whole-time Director

- 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

- 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

- 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.

- 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 th Group's finance, accounts, legal, direct & indirect taxation and corporate compliance

- 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

- 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

- 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
- Ex-Chairman & Managing Director, SAIL

Nand Gopal Khaitan

- He is registered as an advocate with the bar council of West Bengal since June 20, 1974
- He is currently a partner at Khaitan & Co
- Associated with the company since 2023

Shashi Kumar

- 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
- Prior to joining Shyam Metalics & Energy Ltd, he was associated with Coal India Limited as Chairman

Kishan Gopal Baldwa

- 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

- 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
- She is also Associate Member of the Institute of Company Secretaries of India

Subrata Bhattacharya

- 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

Key updates for Q4 FY26



Capex & Operational Update

- **On-going Capex incurred till FY26: Rs. 8,630 crores** which accounts for **53% of the total CAPEX envisaged i.e., Rs. 16,085 crores** out of which **Rs. 6,136 crores** have been capitalized



Financial Performance

- **Q4 FY26:** Revenue: Rs. 5,240.4 cr, Operating EBITDA: Rs. 726.9 cr, EBITDA: Rs. 756.1 cr, PAT: Rs. 311.9 cr
- **FY26:** Revenue: Rs. 18,552.2 cr, Operating EBITDA: Rs. 2,333.0 cr, EBITDA: Rs. 2,536.7 cr, PAT: Rs. 1,060.5 cr



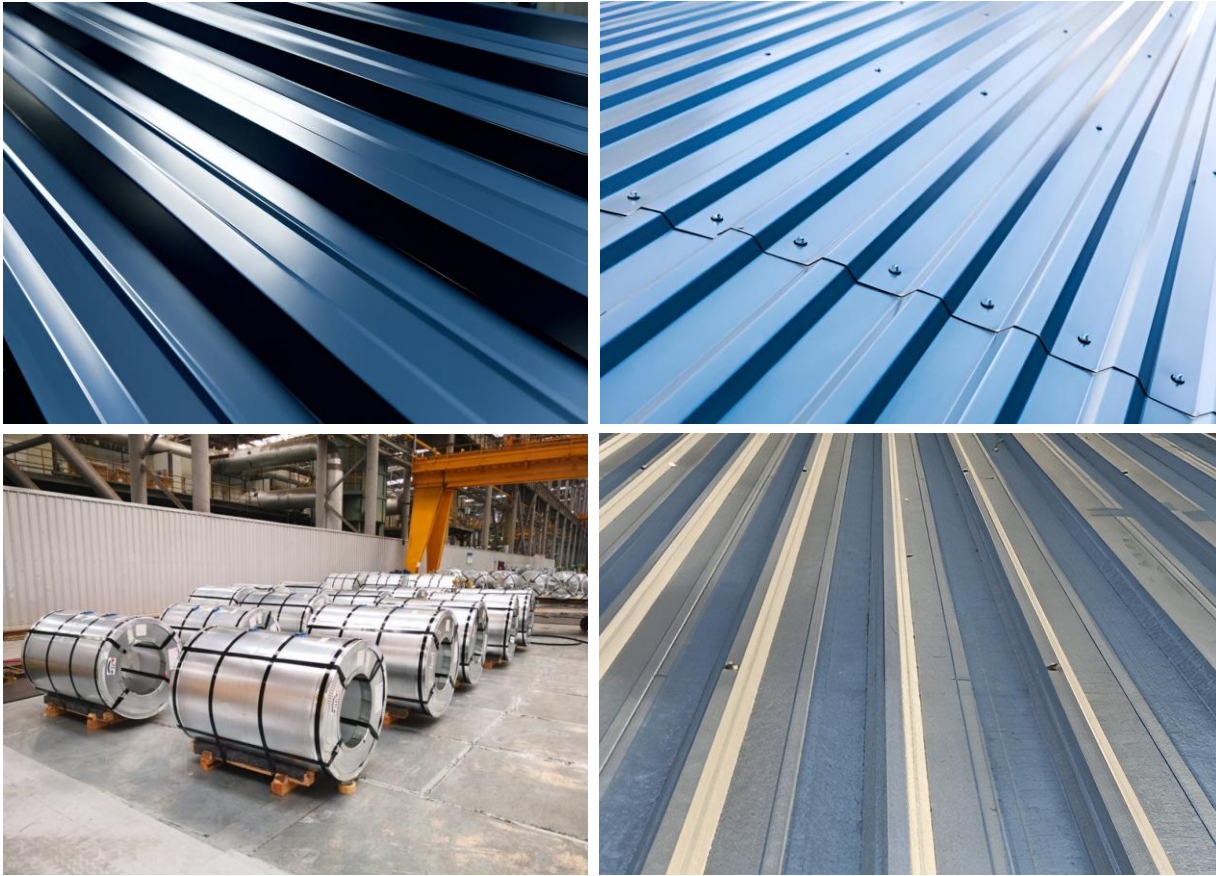
Updates

- The company has approved fresh capital expenditure of **Rs. 2,700 crores** to drive value-added growth and enhance margins
- The above capex is for SBQ mill and expansion of downstream facilities in stainless steel

Details of fresh capex announced

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Expected Commissioning Date
Long & Speciality Wire Rod and Bar Mill (SBQ) with furnace	0.8	900	March'29
Expansion of Stainless Steel with downstream facilities from 0.5 MTPA to 0.6 MTPA with SS Cold Rolling Mill, SS Precision Cold Rolling Mill, SS Hot Rolling Annealing & Pickling Line and SS Bright Annealing Line	0.6	1,800	March'29
Total CAPEX		2,700	

Business update: greenfield expansion - cold rolling mill



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

Project approved under the PLI scheme

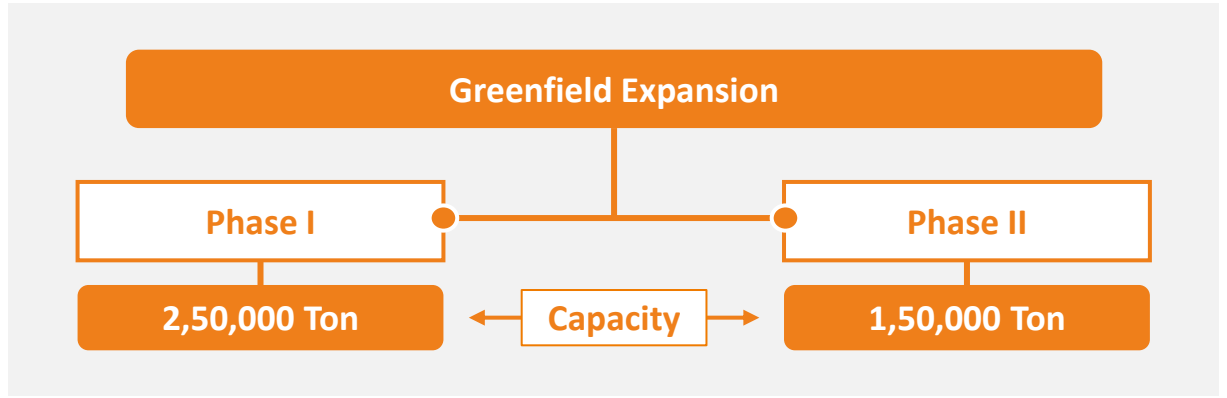
Products will include GI/GL coils and PPGL (Pre-Painted Galvalume Coils)

- 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

Capex Incurred
Rs. 600Cr

Capex Pending
Rs.3Cr

Total Capex
Rs. 603 Cr









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

Phase 1 has already been commissioned
Phase 2 commissioned in April'26

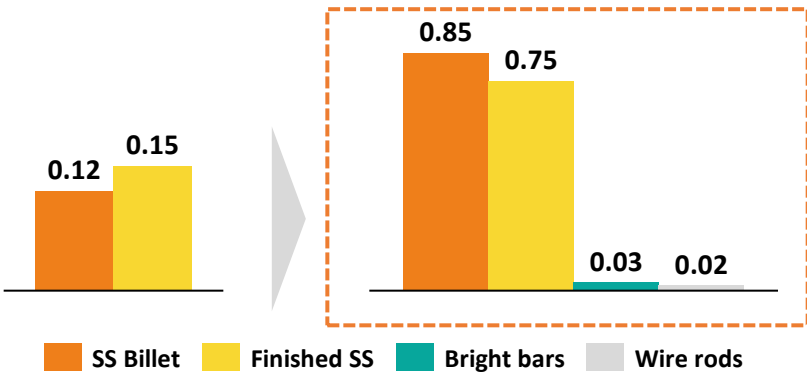
Stainless steel: a high growth vertical

Stainless Steel vertical overview

 <p>Leading Player in Stainless Steel Long Products in India</p>	 <p>Forayed into Stainless steel through acquisition of Mittal Corp</p>	 <p>2 Manufacturing units at Pithampur, Madhya Pradesh with ~35 Acres of land</p>	 <p>Rolling Mill is developed by Italian player Danieli in Madhya Pradesh</p>	 <p>0.15 MTPA Installed Capacity for finished stainless steel</p>	 <p>Wide product range across series 200, 300, 400 and Duplex</p>
--	--	---	--	---	---

Expanding Footprint in Stainless Steel

Expanding Stainless Steel portfolio with **CR and HR** at **Sambalpur plant**. The Company is focussed on increasing its capacity and thereby market share in revenue and margin accretive products



Business Areas

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

<p>Series 200 Stainless Steel</p>  <p>Kitchen Utensils</p>	<p>Series 300 Stainless Steel</p>  <p>Automotive, White Goods, Decorative</p>	<p>Series 400 Stainless Steel</p>  <p>Construction</p>
<p>Stainless Steel Wire Rods & Bright Bars</p>		

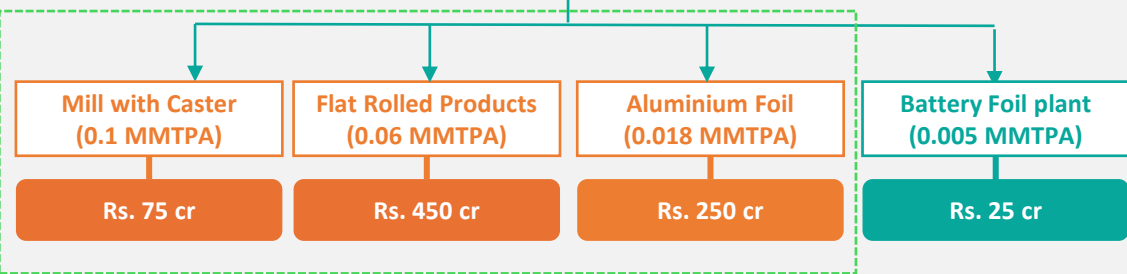
Aluminium division



Aluminium Plant – Pakuria - West Bengal (Avg Capacity - 0.024 MMTPA), 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, customised as per demand
- Majorly producing 6-10 micron rolled material
- Backward integration to increase margins and additional capacities to enhance revenues

Further Expansion - Rs. 800 cr (Likely to be commissioned very soon)



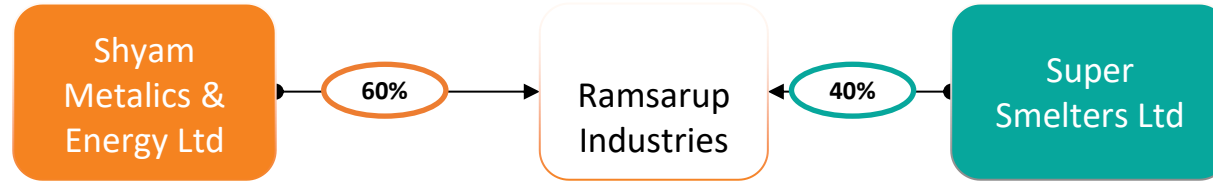
Strategic Outcomes

- Bridges demand & supply gap in aluminium flat rolled products
- Strengthens backward integration
- Enables self reliance in raw materials for aluminium foil business

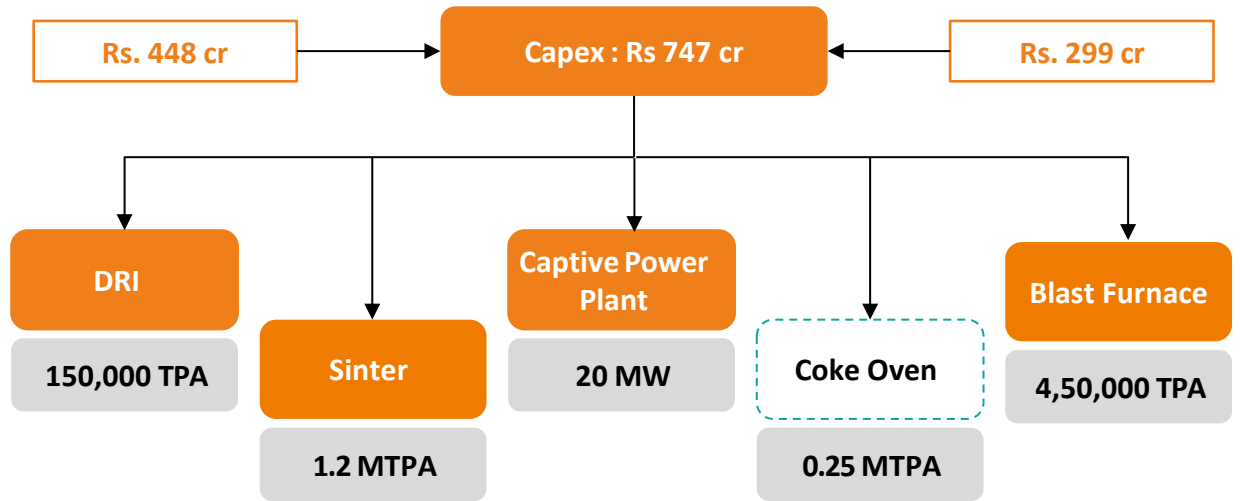
Capex Incurred Rs. 681 Cr	Capex Pending Rs. 119 Cr	Total Capex Rs. 800 Cr
-------------------------------------	------------------------------------	----------------------------------

- Greenfield expansion

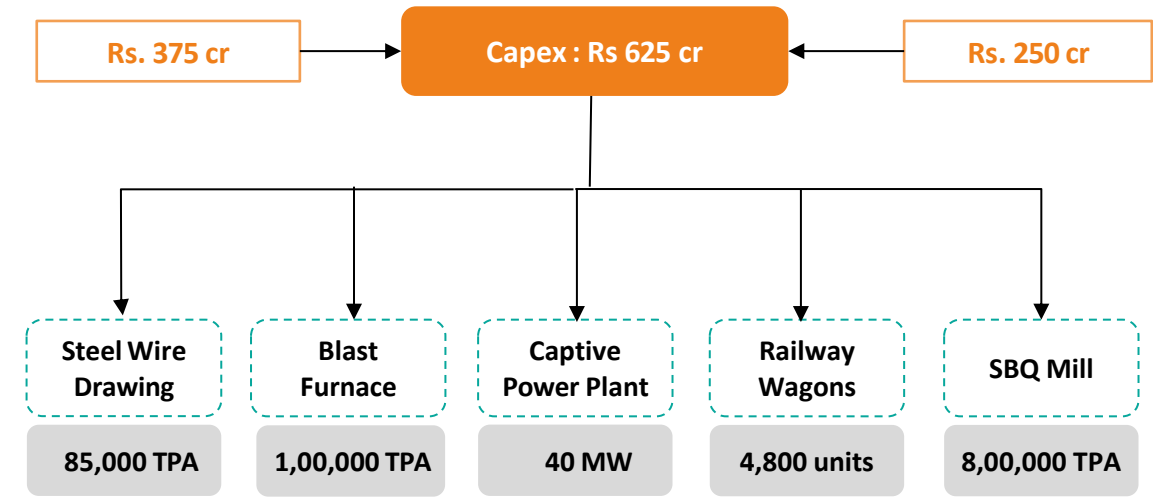
Enhancing capacities in carbon steel through Ramsarup Industries



First Capex Infusion in Ramsarup Industries – Phase I



Capacity Expansion in Ramsarup Industries – Phase II



From the budgeted capex, Rs. 868 cr (Phase 1 -Rs. 704 cr & Phase 2 -Rs. 164 cr) has already been incurred proportionately by Shyam Metals & Energy Ltd. and Super Smelters Ltd.



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



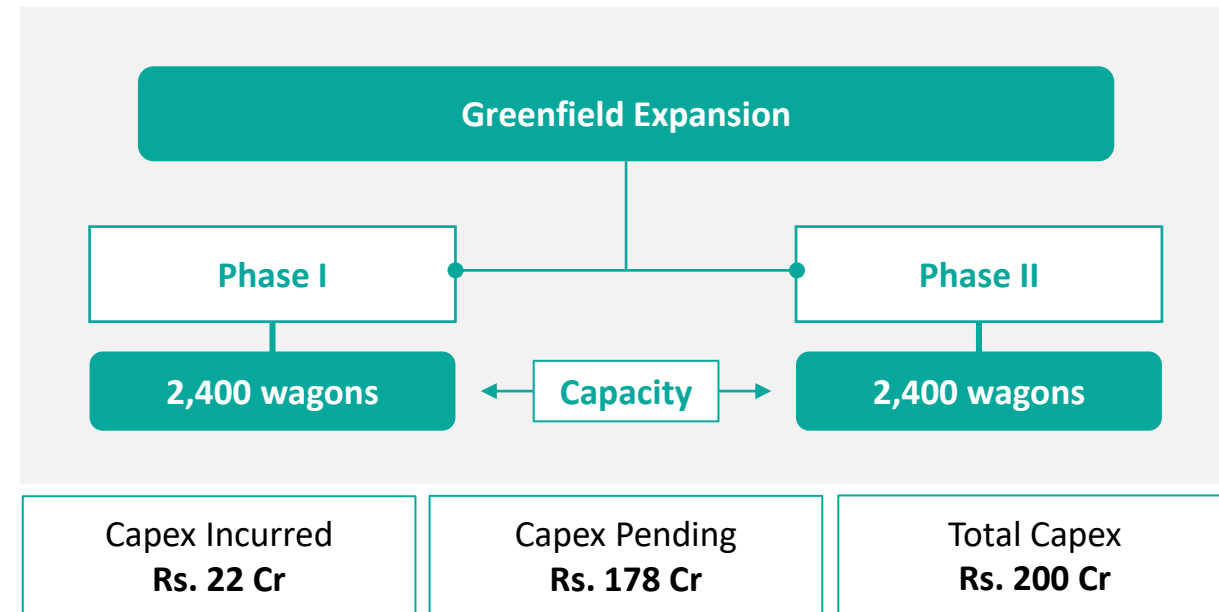
Developed under step-down subsidiary, **Ramsarup Industries Ltd.**, Phase 1 operations to be commenced in **September 2026**



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



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



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	Post Expansion	Capacity (MTPA)		FY25	FY26	Post Expansion
	Iron Pellet	2.40	3.60	4.80	6.00	6.00	6.00	6.00		Beneficiation	-	-	3.0
	Sponge Iron	1.39	2.11	2.54	2.90	3.05	3.05	4.10		Coke Oven	0.45	-	0.7
	Billets	0.89	0.94	1.69	2.01	2.01	2.01	2.41		Pig Iron*	0.77	1.22	1.53
	TMT, Structural Steel, Wire Rods & Pipes	0.82	0.90	1.97	2.07	2.07	2.07	2.16		Parallel Flange Beam	-	-	0.4
	Speciality Alloys	0.21	0.21	0.22	0.22	0.22	0.22	0.24		Colour Coated Sheets	0.25	-	0.4
	Captive Power (MW)	227	267	267	357	467	467	677		Hot Rolling Mill	-	-	1.58
	Renewable Power (MW)	5	5	9	9	9	9	109		Aluminium Flat rolled Products	-	-	0.06
	Stainless Steel Billet	-	-	-	0.12	0.12	0.12	0.85		Stainless Steel Wire Rods	-	-	0.018
	Stainless Steel Finished Steel	-	-	-	0.15	0.15	0.15	0.75		Stainless Steel Bright Bar	-	-	0.025
	Aluminium Foil	-	0.024	0.024	0.024	0.024	0.024	0.042		Railway Wagons	-	-	4800 units
										SBQ Mill	-	-	0.8

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

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

■ - Installed Capacity

■ - Future Capacity



Current Projects Overview

Projects pending installation and status of cost incurred of carbon steel

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 31 st March (Rs Cr)	Pending Capex (Rs Cr)
Intermediates:				
<i>Beneficiation Plant</i>	3.00	300	211	89
<i>Sponge Iron</i>	1.05	400	312	88
<i>Blast Furnace</i>	0.31	610	252	358
<i>Coke Oven</i>	0.25	220	170	50
<i>Billets (heavy structural mill)</i>	0.40	110	20	90
Total Intermediates	5.01	1,640	965	675
Long Products:				
<i>Parallel Flange Beams</i>	0.40	240	9	231
<i>Steel Wire Drawing</i>	0.09	45	-	45
<i>SBQ Mill</i>	0.80	900	-	900
Total Long Products	1.29	1,185	9	1,176
Flat Products:				
<i>Hot Strip Mill</i>	1.58	5,400	96	5,304
<i>Color coated Sheet</i>	0.15	207	204	3
<i>Railway Wagons</i>	4,800 units	200	22	178
Total Flat Products		5,807	322	5,485

Note - Out of the above, contribution of Rs. 626 is on account of Joint Venture partner in RIL

Projects pending installation and status of cost incurred of carbon steel

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 31 st March (Rs Cr)	Pending Capex (Rs Cr)
Others:				
<i>Solar Plant (MW)</i>	100	450	25	425
<i>Captive Power (MW)</i>	210	930	500	430
<i>Railway Siding (No. of lines)</i>	2	90	89	1
Total Others		1,470	614	856
Total (A)		10,102	1,910	8,192

Projects pending installation and status of cost incurred for others

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 31 st March (Rs Cr)	Pending Capex (Rs Cr)
Stainless Steel:				
<i>Billet Stainless Steel</i>	0.13	130	127	3
<i>Billet Slabs for Flat products</i>	0.60	300	86	214
<i>Hot flat products</i>	0.60	700	271	429
<i>CRM Stainless Steel</i>	0.40	350	52	298
<i>SS Precision Cold Rolling Mill</i>	0.10	250	-	250
<i>SS Hot Rolling, Annealing & Pickling Line</i>	0.60	800	-	800
<i>SS Bright Annealing Line</i>	0.50	300	-	300
<i>Stainless Steel Bright Bars</i>	0.03	70	69	1
<i>Stainless Steel Wire Rods</i>	0.02	40	39	1
Total Stainless Steel (B)	1.38	2,940	644	2,296
Ferro Alloys (C)	0.02	60	50	10
Total (B+C)		3,000	694	2,306

Projects pending installation and status of cost incurred for others

Particulars	Capacities to be Commissioned (Million MTPA)	Budgeted Capex (Rs Cr)	Capex incurred till 31 st March (Rs Cr)	Pending Capex (Rs Cr)
Aluminium:				
<i>Aluminium Mill with Caster</i>	<i>0.10</i>	<i>75</i>	<i>44</i>	<i>31</i>
<i>Battery foil plant</i>	<i>0.01</i>	<i>25</i>	<i>23</i>	<i>2</i>
<i>Aluminium Flat Rolled Product</i>	<i>0.06</i>	<i>450</i>	<i>400</i>	<i>50</i>
<i>Aluminium Foil</i>	<i>0.02</i>	<i>250</i>	<i>214</i>	<i>36</i>
Total Aluminium (D)	0.10	800	681	119
Total (E) = (B+C+D)		3,800	1,375	2,425
Total (A+E)		13,902	3,285	10,617

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) FY29E	Growth
Carbon Steel:							
Intermediate Products	Pellet	6.00	6.00		1.18	0.29	-75%
a.	Sponge Iron	3.05	4.10		0.9	1.62	
b.	Pig Iron	1.22	1.53		0.66	1.19	
c.	Billets	2.01	2.41		0.15	0.20	
	Total (a+b+c)	6.28	8.04	28%	2.89	3.30	14%
Finished Steel	Long Steel Products	2.07	2.16		1.55	1.75	
	Flat Steel Products	0.25	0.40		0.17	0.36	
	Total	2.32	2.56	10%	1.72	2.11	23%
	Railway Wagons	-	4,800 units	100%	-	3,840 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



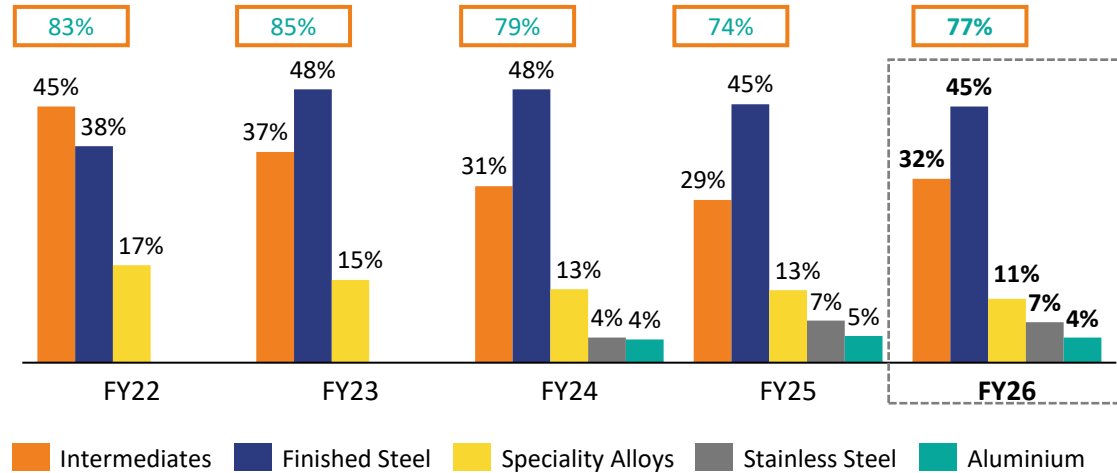
Particulars	Products	Existing Capacity (in MMTPA)	Capacity Post- Expansion (in MMTPA)	Increase by	Present Sales in Volume (MMTPA) FY26	Expected Sales in Volume (MMTPA) FY29E	Growth
Stainless Steel:							
Intermediate Products	Stainless Steel Billets	0.12	0.85	608%	-	-	-
Finished Steel	SS Long Products	0.15	0.15		0.09	0.16	
	SS Flat Products	0.0	0.60	100%		0.45	
	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	42,300	
	Battery Foil		5,000				
	Total	24,000	47,000	96%	21,620	42,300	96%

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

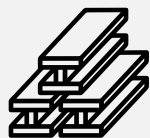
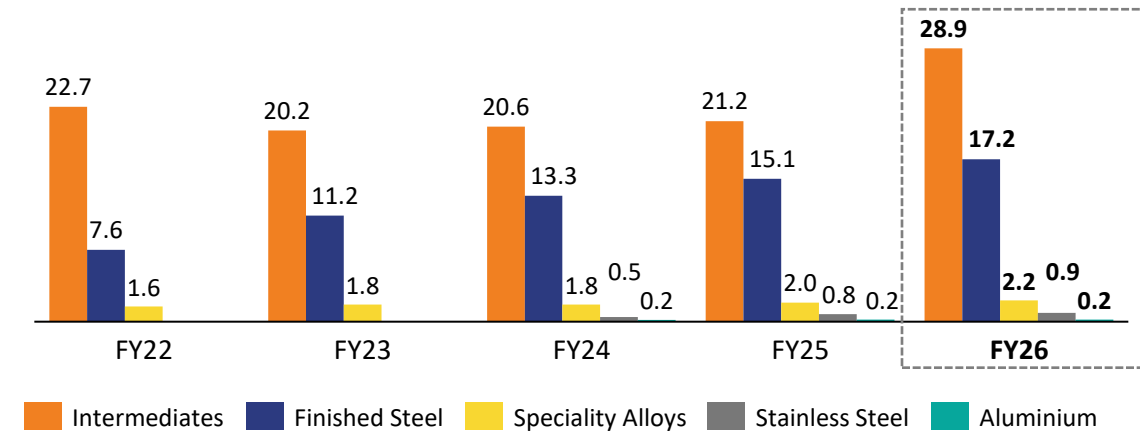
Note: *rolling capacity is expected to be achieved based on foil stock rolled on an average of 9 micron

Moving towards a diversified product mix

Revenue Mix



Sales Volumes (in lakh tonnes)



Enriching product portfolio to make a basket of fully integrated downstream products



Make customized products to capitalise on market opportunities



Serve growing demand for steel & allied products

Global presence across 40+ countries and expanding rapidly



<p>10%</p> <p>Export Contribution to Revenue in FY26</p>	<p>26%</p> <p>Steel products both upstream and downstream including Angles, Beams, Billets, Channels, Wire Rods, MS Round Coils and Sponge Iron</p>	
	<p>52%</p> <p>Ferro Chrome Ferro Manganese and Silico Manganese Products</p>	<p>23%</p> <p>Aluminum Foil Products</p>

Preferred suppliers to large corporations

- Mankin Industries**
- CCMA**
- Norecom**
- JM**
- MTALX**
- Metal Exchange**
- Quimidroga**
- Rodacciai**
- Baohong**



Q4 & FY26 Financial Performance

Performance highlights

Q4 FY26



Rs. 5,240 Cr

Revenue

YoY 26.6% ↑



Rs. 756 Cr

EBITDA

YoY 32.8% ↑



Rs. 727 Cr

Operating EBITDA

YoY 41.1% ↑



Rs. 312 Cr

PAT

YoY 41.7% ↑

FY26



Rs. 18,552 Cr

Revenue

YoY 22.4% ↑



Rs. 2,537 Cr

EBITDA

YoY 21.0% ↑



Rs. 2,333 Cr

Operating EBITDA

YoY 25.1% ↑



Rs. 1,061 Cr

PAT

YoY 16.6% ↑

Consolidated profit & loss statement



Particulars (Rs. Cr)	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	5,240.4	4,139.4	26.6%	4,421.5	18.5%	18,552.2	15,137.5	22.4%
Cost of Material Consumed	3848.6	2,902.1		3251.1		13,680.2	11,336.7	
Purchases of stock in trade	33.1	0.5		57.1		146.2	5.9	
Change in Inventories of Finished goods & Work in Progress	-227.8	94.8		-65.8		-473.8	-401.1	
Total Raw Material	3,654.0	2,997.4		3,242.4		13,352.6	10,940.5	
Gross Profit	1,586.4	1,141.9	38.9%	1,179.1	34.5%	5,199.6	4,196.0	23.3%
Gross Profit Margin (%)	30.3%	27.6%		26.7%		28.0%	27.7%	
Employee Expenses	134.3	109.4		125.5		507.0	434.4	
Other Expenses	723.5	518.4		564.4		2,352.6	1,893.6	
Impairment Loss	1.7	-1.1		2.1		7.0	2.6	
Operating EBITDA	726.9	515.2	41.1%	487.1	49.2%	2,333.0	1,865.5	25.1%
Operating EBITDA Margin (%)	13.9%	12.4%		11.0%		12.6%	12.3%	
Other Income	29.2	54.2		51.7		203.6	230.6	
EBITDA	756.1	569.4	32.8%	538.8	40.3%	2,536.7	2,096.2	21.0%
Depreciation	248.5	228.6		217.9		882.2	711.2	
EBIT	507.6	340.8		320.8		1,654.5	1,385.0	
Finance Cost	51.3	43.6		50.84		192.2	143.9	
Share in Profit/(Loss) of Associate and Joint Venture	0.0	0.0		0.0		0.1	0.1	
Profit before Tax	456.3	297.2		270.0		1,462.4	1,241.2	
Tax	144.4	77.0		72.5		401.9	331.9	
Profit After Tax	311.9	220.2	41.7%	197.5	57.9%	1,060.5	909.3	16.6%
PAT Margin (%)	6.0%	5.3%		4.5%		5.7%	6.0%	
EPS (As per Profit after Tax)	11.2	7.9		7.1		38.1	32.7	

EBITDA /TON (Rs)	Metallics	Carbon Steel	Stainless Steel	Speciality Alloys	Aluminium
Q4 FY26	3,238	7,460	8,512	18,780	36,562
Q3 FY26	2,099	5,204	8,978	14,481	32,592

Consolidated balance sheet

Particulars (Rs. Cr)	Mar-26	Mar-25
Assets		
Non-Current Assets		
Property, plant and equipment	7,968.7	6,196.7
Right-of-use assets	106.5	71.4
Capital work-in-progress	2,791.9	2,708.4
Intangible assets	58.9	88.6
Financial Assets		
i) Investments	1,156.1	1,293.5
ii) Other financial assets	50.4	23.6
Non Current Tax Assets	170.6	167.1
Other non-current assets	501.9	236.3
Total Non-Current Assets	12,804.9	10,785.6
Current Assets		
Inventories	4,501.5	2,985.4
Financial Assets		
i) Investments	426.0	824.4
ii) Trade receivables	904.6	792.5
iii) Cash and cash equivalents	97.1	63.1
iv) Bank balances other than (iii) above	8.5	5.1
v) Loans	3.7	3.7
vi) Other Financial Assets	45.3	50.3
Other current assets	1,269.3	805.4
Total Current Assets	7,255.9	5,530.0
Total Assets	20,060.8	16,315.6

Particulars (Rs. Cr)	Mar-26	Mar-25
Equity and Liabilities		
Equity share capital	278.3	278.2
Other equity	11,244.5	10,275.1
Total Equity	11,522.8	10,553.3
Non-controlling interest	834.4	724.8
Non - Current Liabilities		
Financial Liabilities		
i) Borrowings	97.0	155.2
ii) Lease liabilities	20.6	8.4
iii) Others financial liabilities	120.0	85.0
Provisions	37.7	31.1
Deferred tax liabilities (net)	148.5	153.3
Other non-current liabilities	0.2	0.2
Total Non-Current Liabilities	424.0	433.1
Current Liabilities		
Financial Liabilities		
i) Borrowings	884.3	624.3
ii) Lease Liabilities	3.2	1.6
iii) Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises	36.6	1.2
(b) Total Outstanding dues of other than micro enterprises and small enterprises	4,828.5	2,916.0
Other Financial Liabilities	1,018.5	681.9
Other Current Liabilities	374.2	329.0
Provisions	16.0	12.2
Current Tax Liabilities (Net)	118.5	38.4
Total Current Liabilities	7,279.6	4,604.5
Total Equity and Liabilities	20,060.8	16,315.6

Q4 FY26 performance highlights

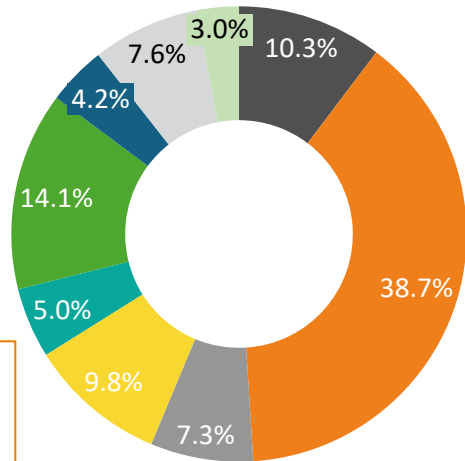
Rs. 5,240 crores
Revenue from Operations

Rs. 756 crores
EBITDA

Rs. 727 crores
Operating EBITDA

Rs. 312 crores
Profit after Tax

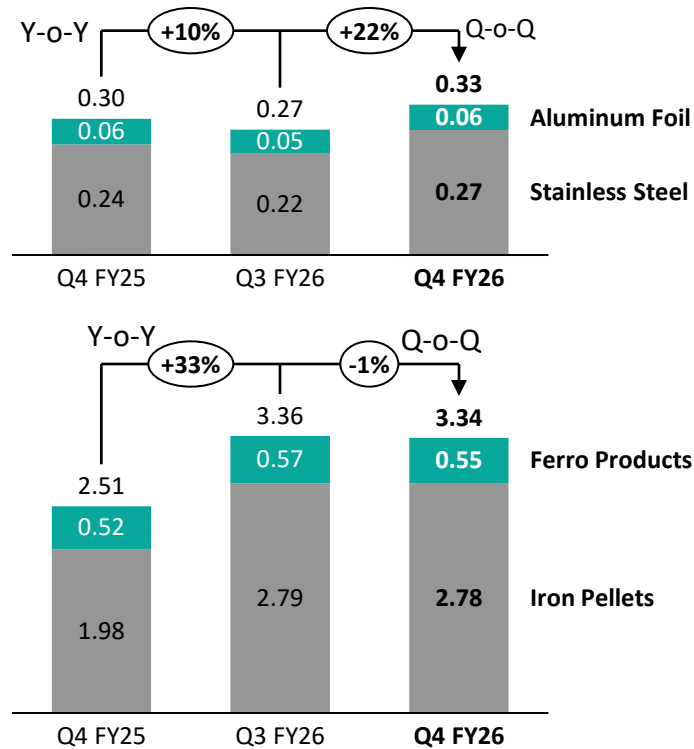
Revenue Breakup



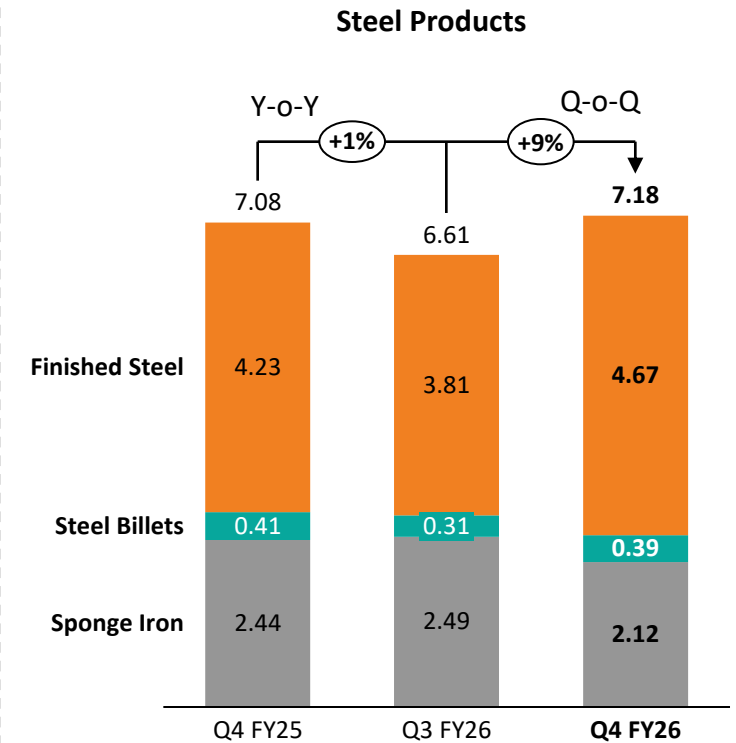
Steel Products
75%

- 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)



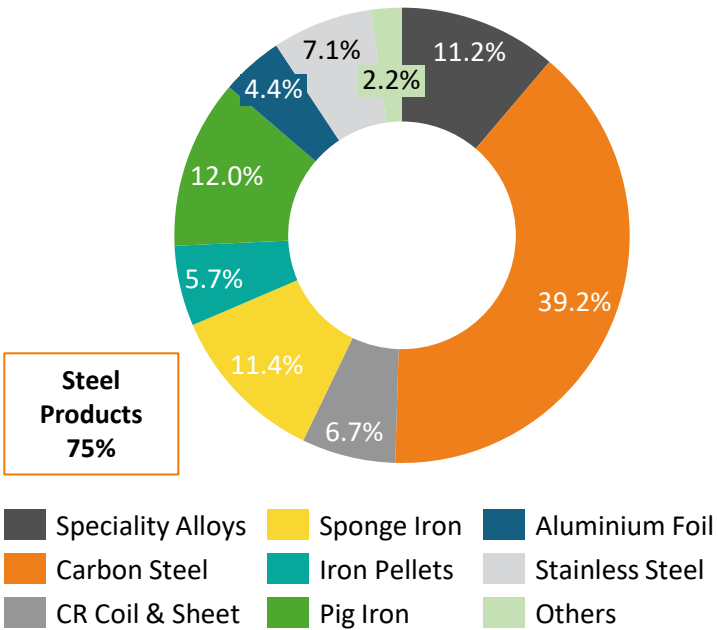
FY26 performance highlights

Rs. 18,552 crores
Revenue from Operations

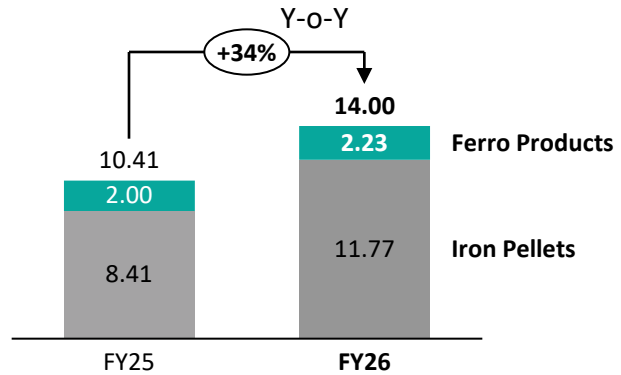
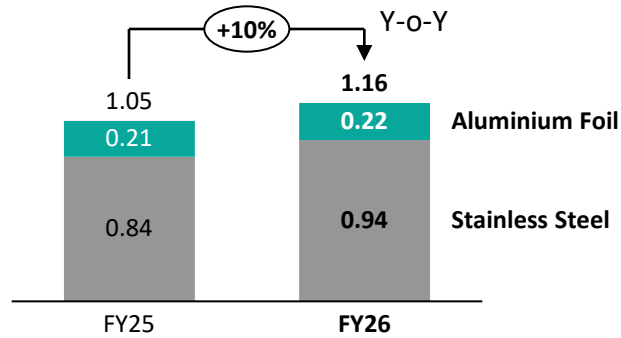
Rs. 2,537 crores EBITDA **Rs. 2,333 crores** Operating EBITDA

Rs. 1,061 crores
Profit After Tax

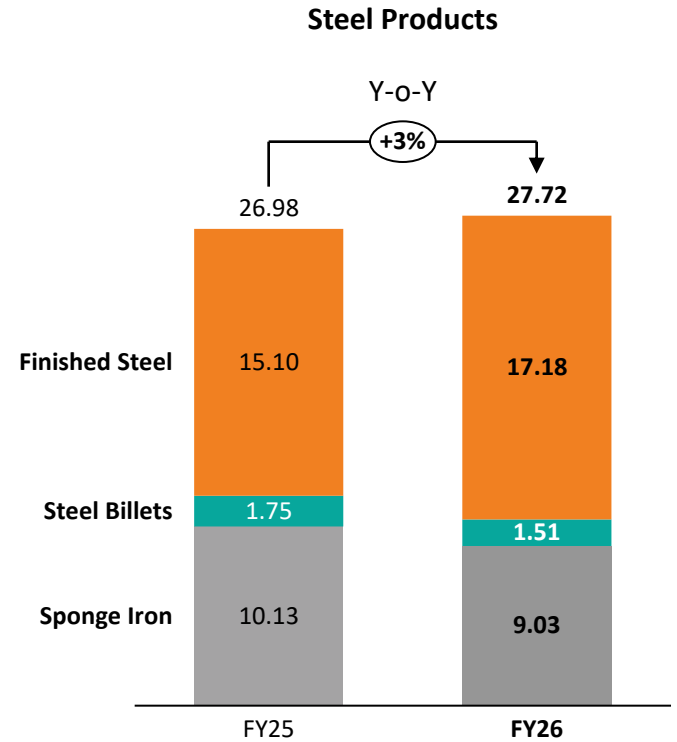
Revenue Breakup



Volumes (in lakh tonnes)

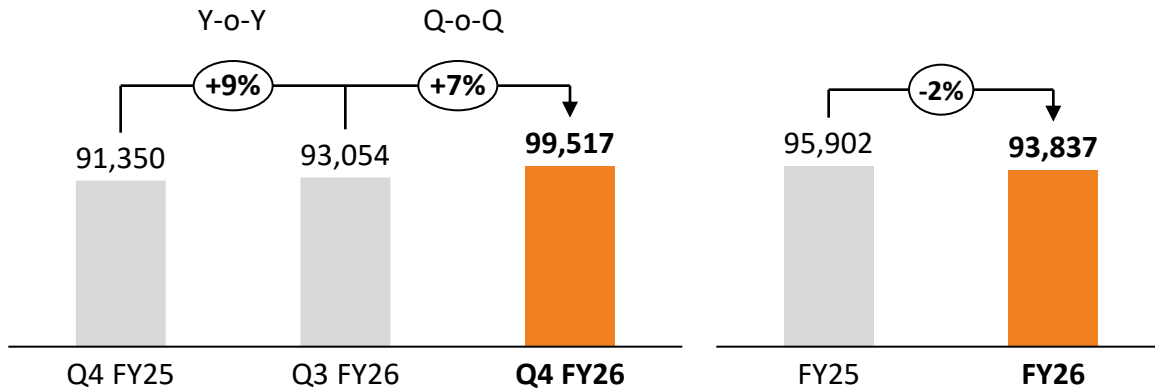


Volumes (in lakh tonnes)

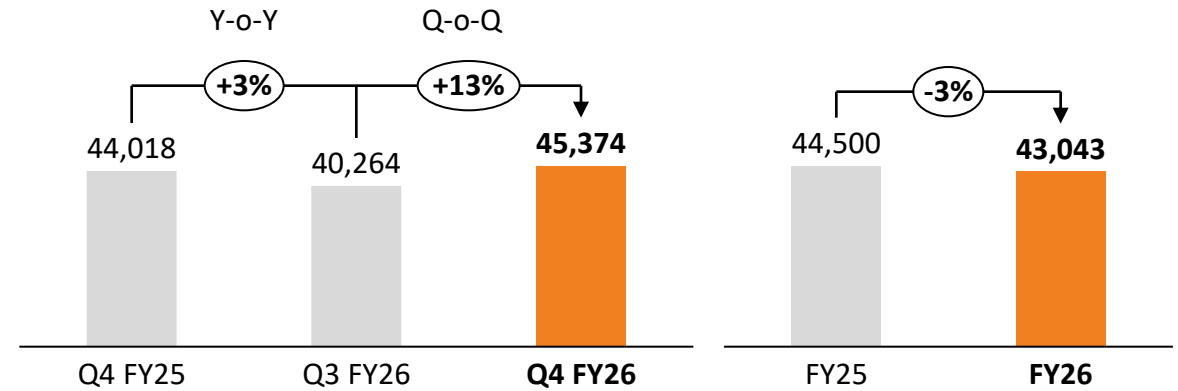


Per tonne realizations

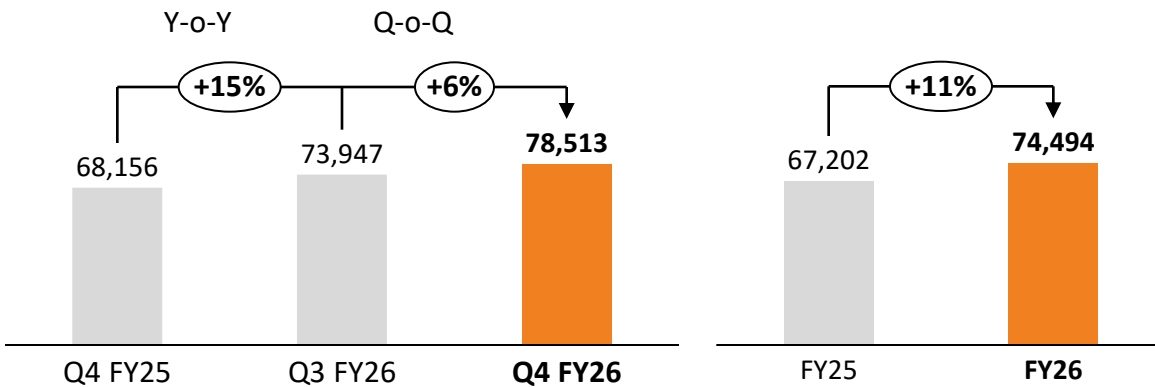
Speciality Alloys



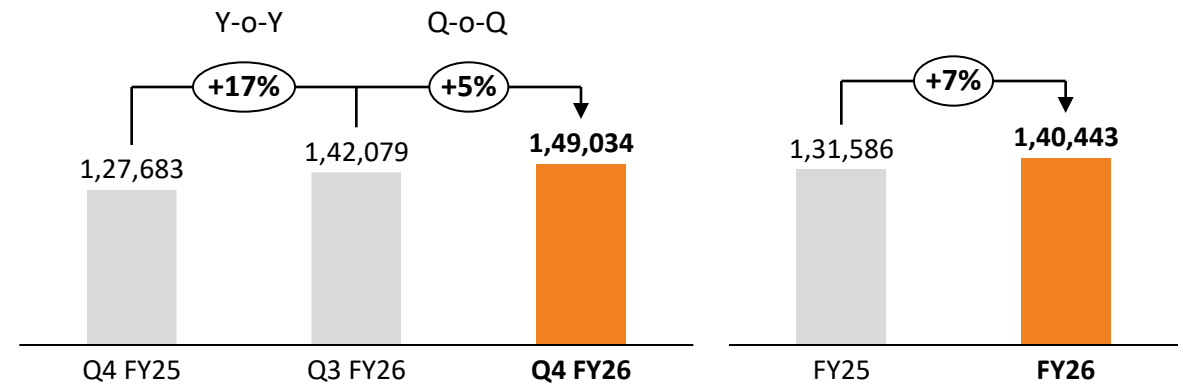
Carbon Steel¹



CR Coil/ CR Sheet²

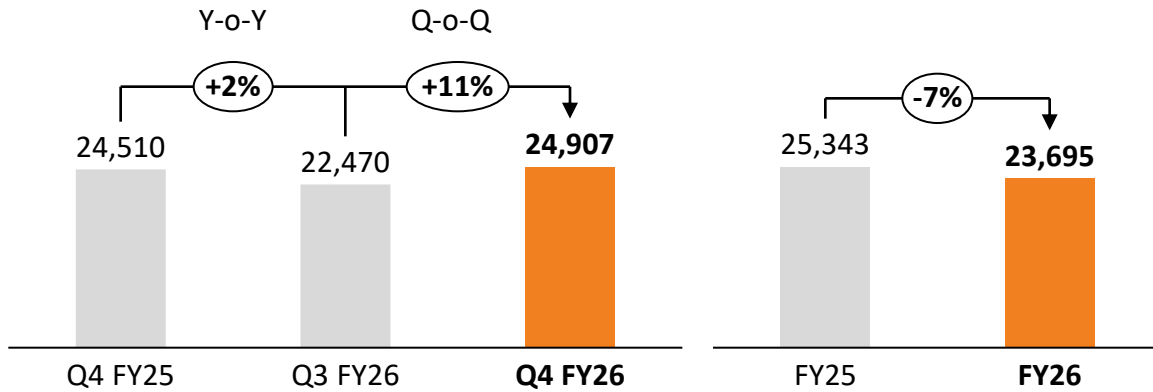


Stainless Steel

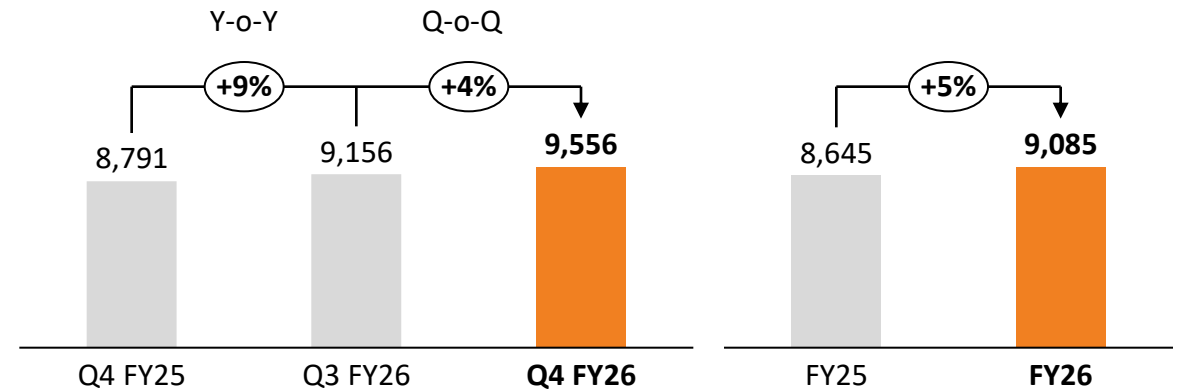


Per tonne realizations

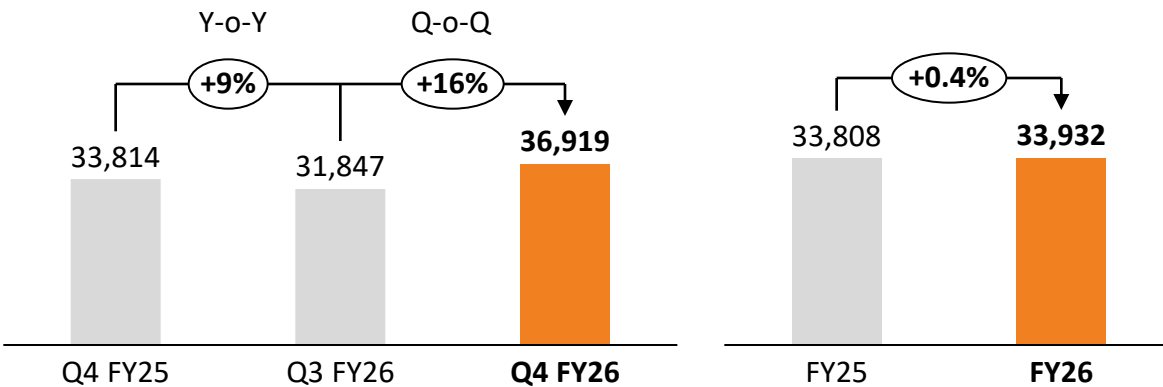
Sponge Iron



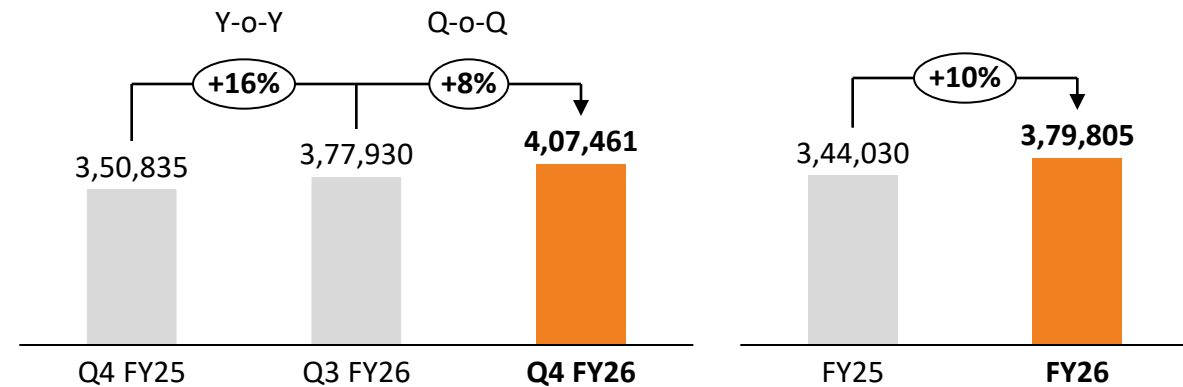
Iron Pellets



Pig Iron

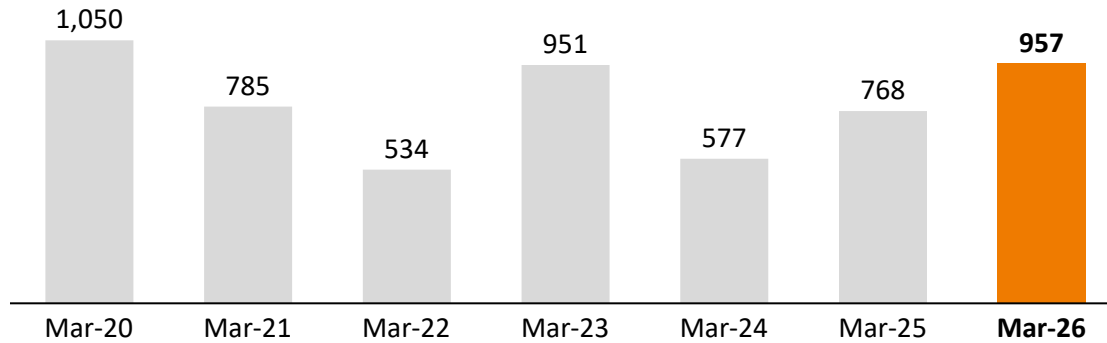


Aluminium Foil

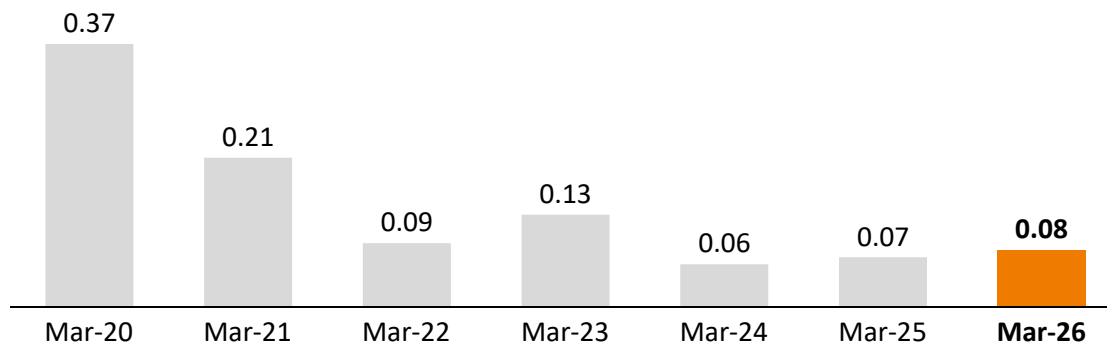


Strong debt profile

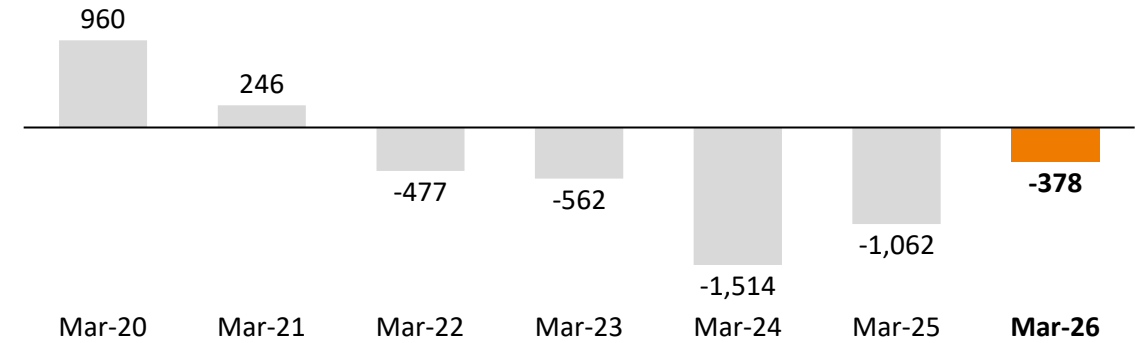
Gross Debt (Rs. Cr)



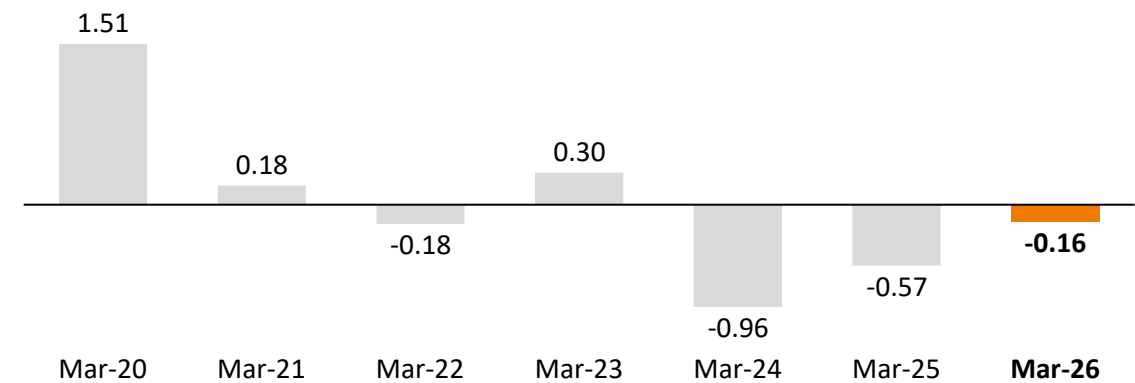
Gross Debt / Equity



Net Debt^ (Rs. Cr)



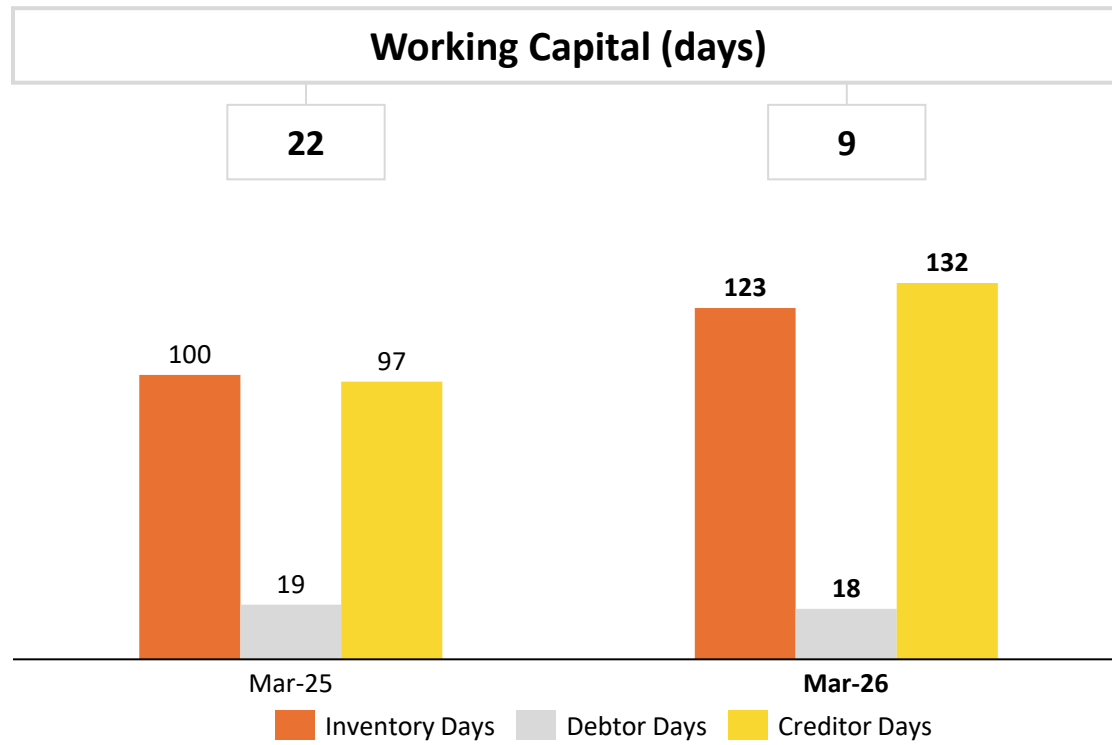
Net Debt / EBITDA



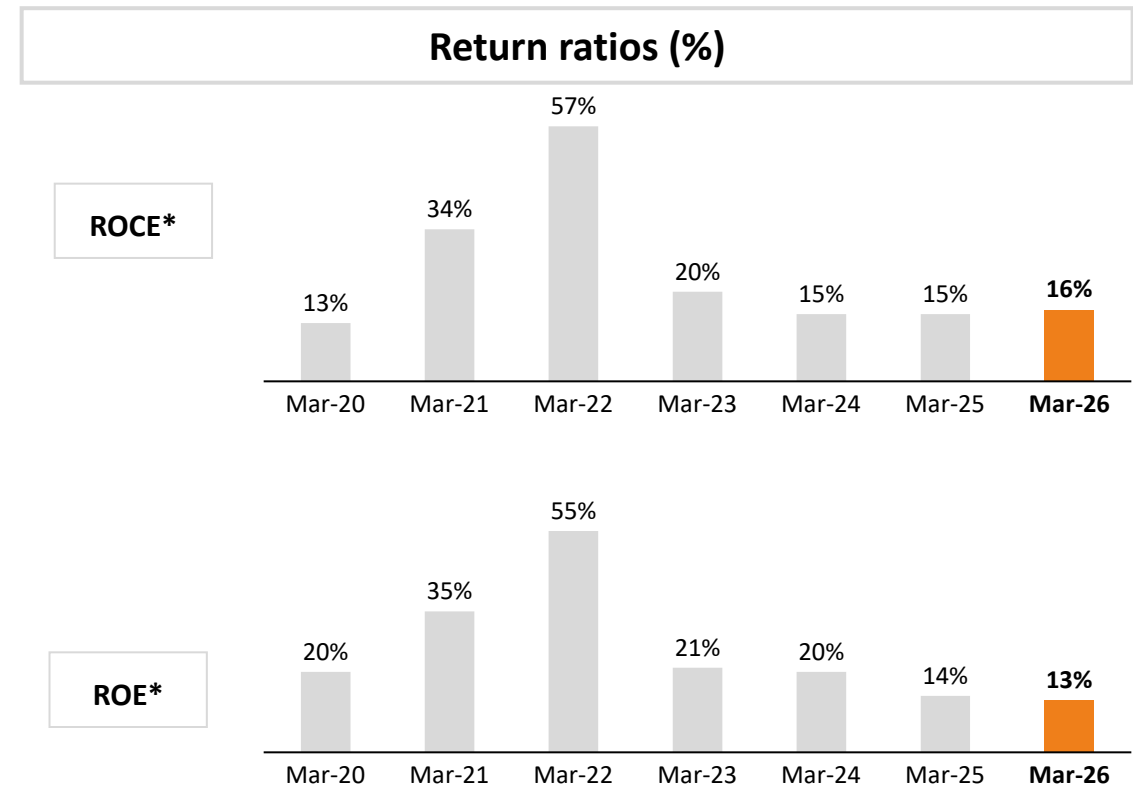
Note- ^ Net Debt comprises of Gross Debt less liquid long and short-term investments and cash equivalents

Strong balance sheet - flexibility of growth

Internal Operating Efficiency led to minimal Working capital requirements



Conservatively Leveraged
+
Disciplined Capital Allocation strategy
=
Better Return Metrics

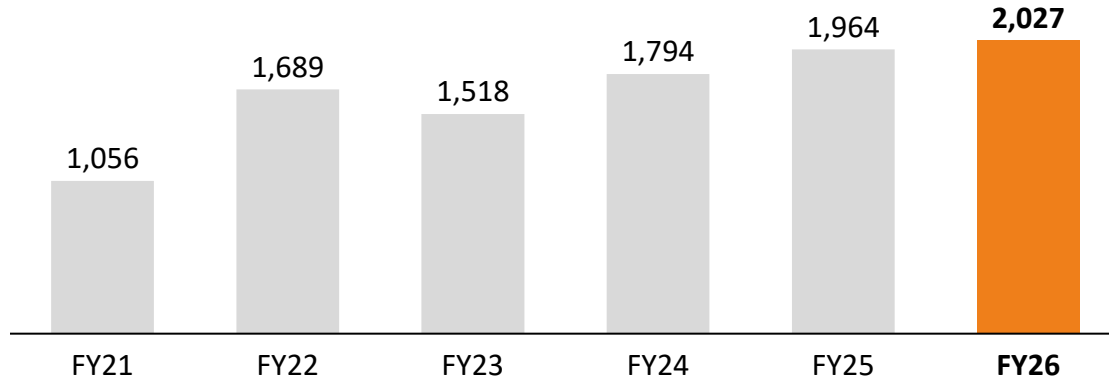


Strong Balance Sheet to support Capex, Growth and Business Cycles

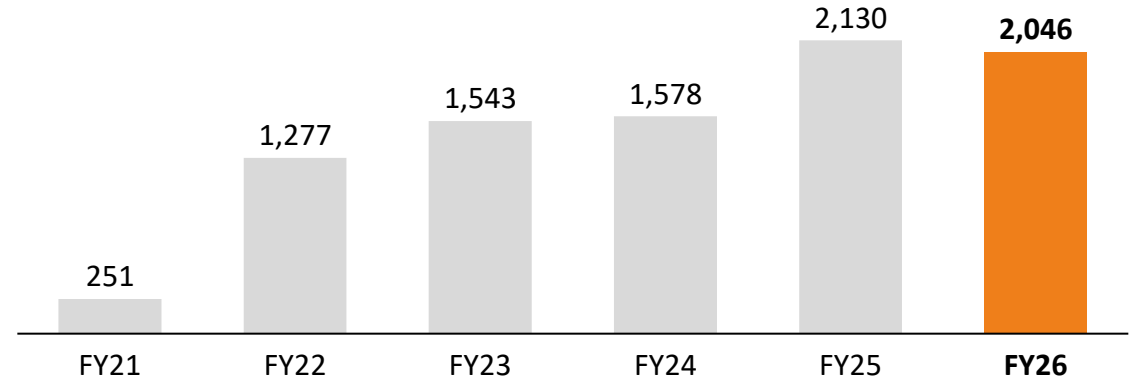
* Investments, Cash & Cash Equivalents is not considered in the calculation

Disciplined capital allocation

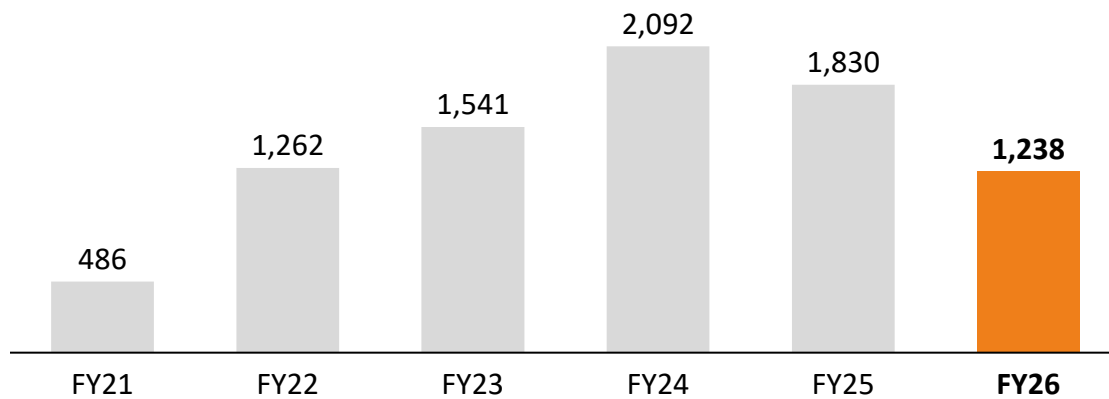
CashFlow from Operations (Rs. Cr)



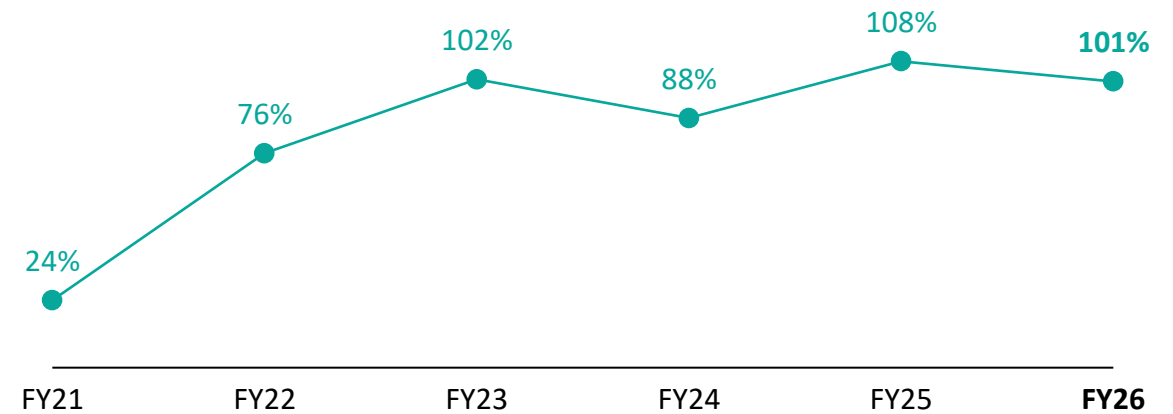
CAPEX (Rs. Cr)



Cash & Cash Equivalents (Rs. Cr)



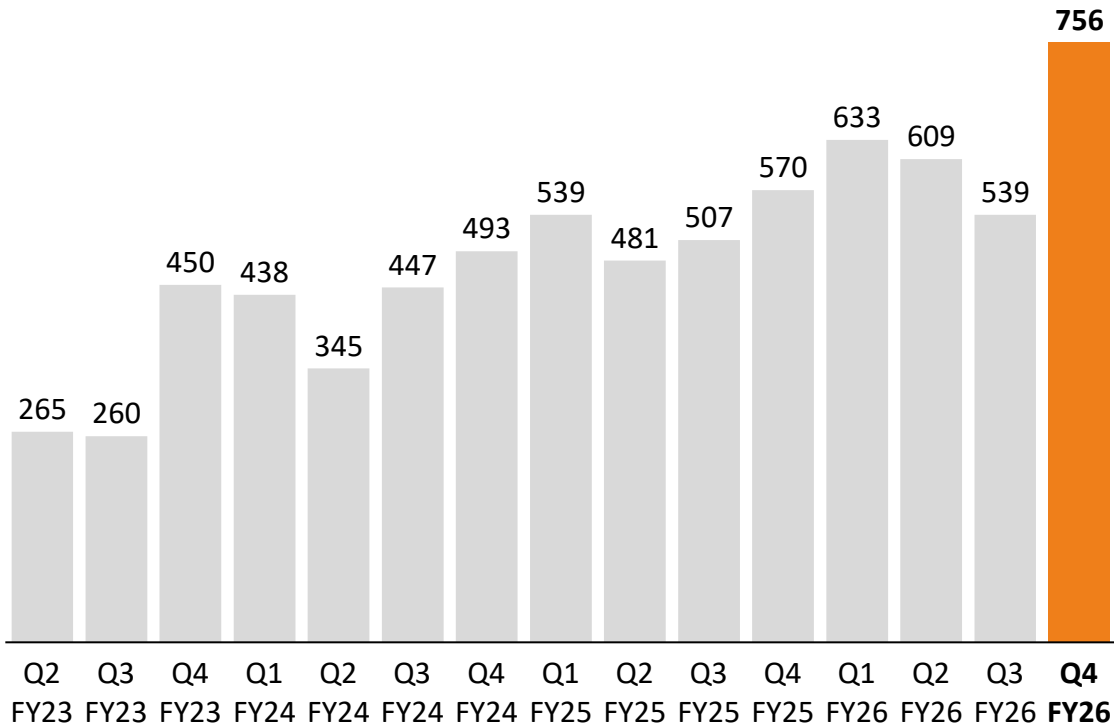
CAPEX as % of Cashflow from Operations



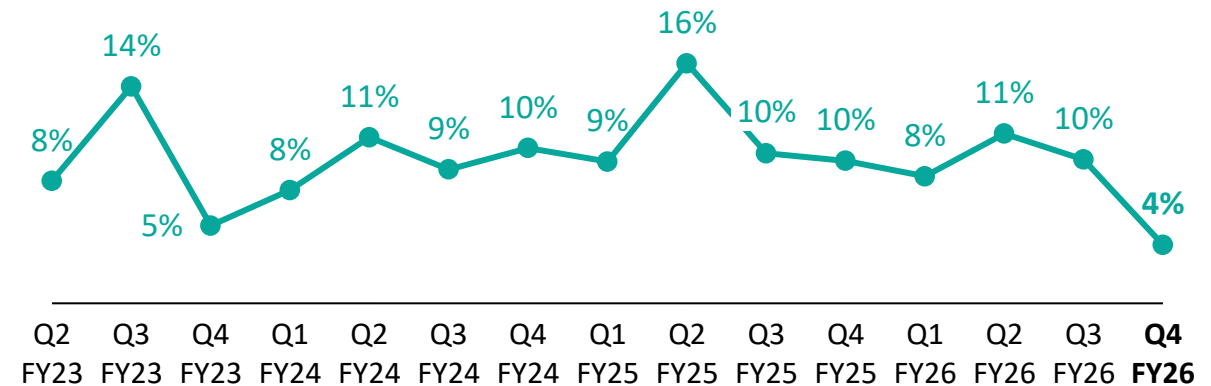
The company is cash positive even at peak CAPEX cycle

Consistent EBITDA track record

EBITDA* (Rs. Cr)



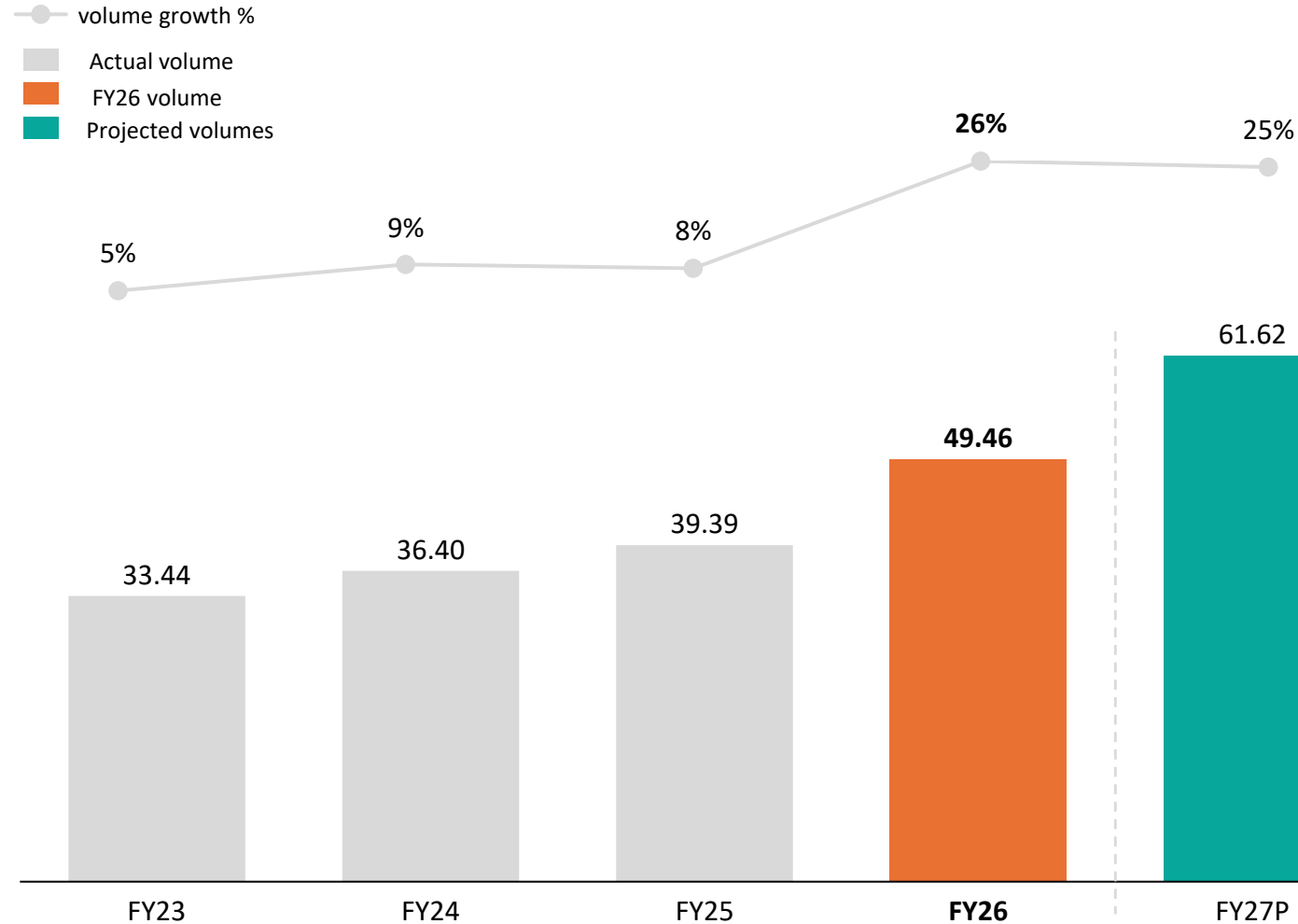
Other income as % of EBITDA



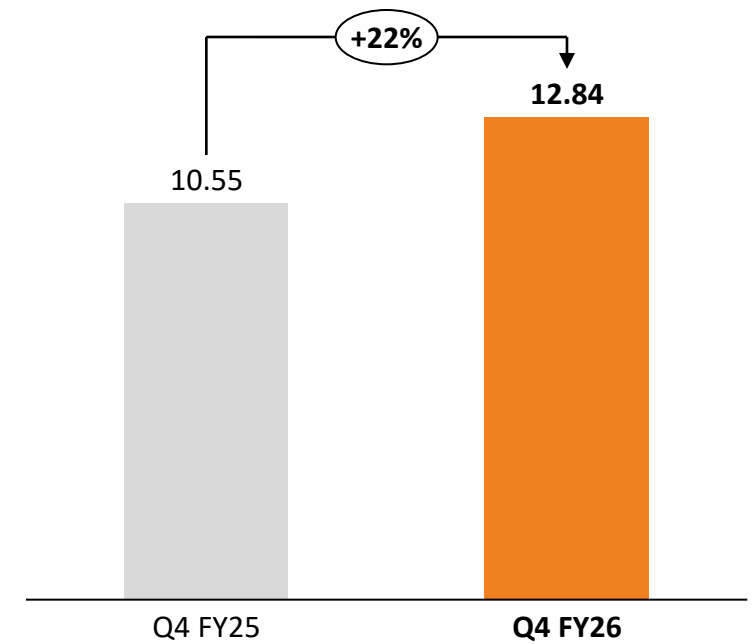
Note - Based on the Capital Allocation Policy followed by company, a liquidity of around 20% of the net worth is parked in Government bonds and other liquid investments leading to consistent other income contribution to our P&L and EBITDA ensuring and facilitating smooth Capex Implementation. Presently as on 31st March 26, amount stands at Rs. 1,335 crores

Consistent growth in volumes

Sales Volumes (in Lakh tonnes)

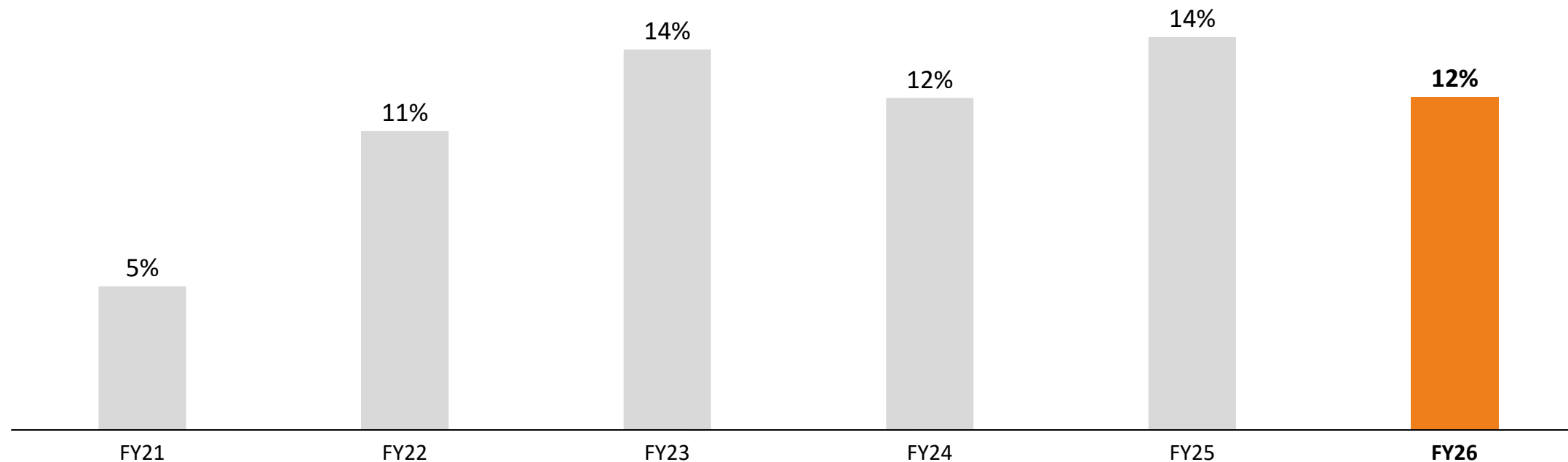


Sales Volumes (in Lakh tonnes) – Q4 FY26



Enhancing shareholder's value

Dividend Payout (%)

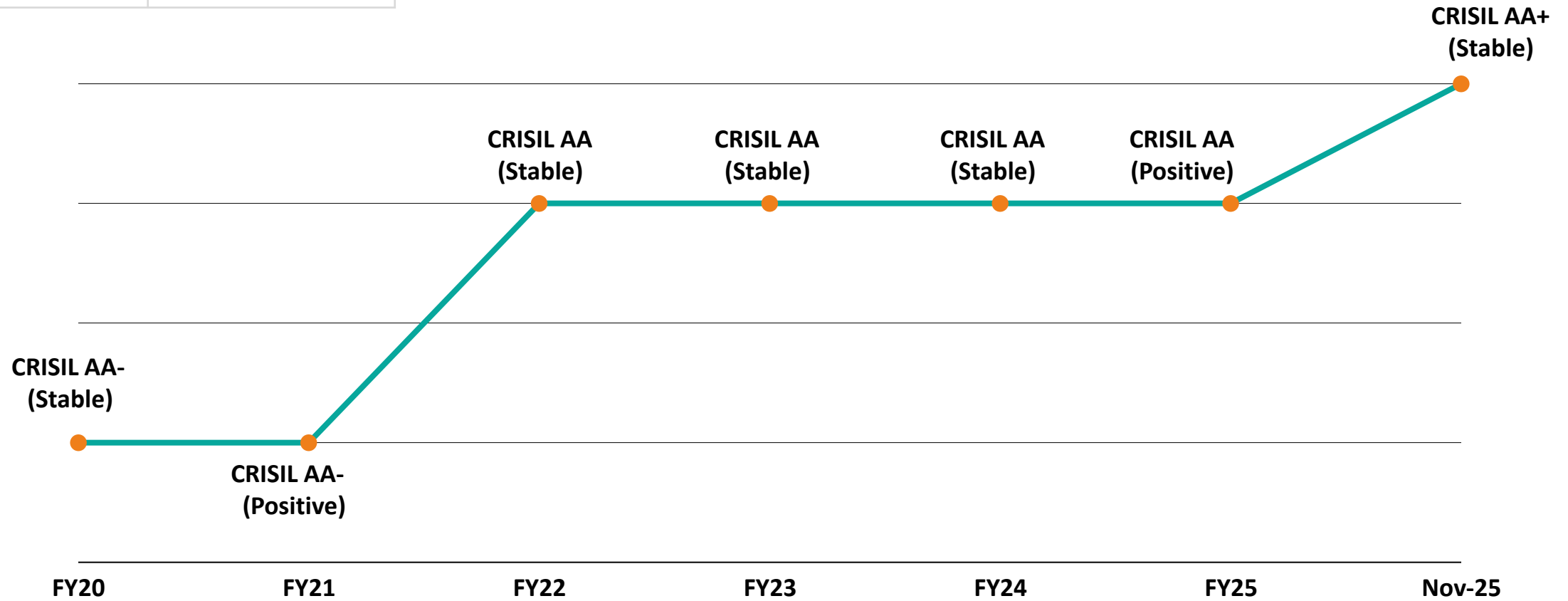


Particulars (in Rs Cr)	FY21	FY22	FY23	FY24	FY25	FY26
Net Profit	844	1,724	843	1,029	909	1,061
Dividend	43	184	114	122	125	126

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

Long term rating at CRISIL AA+/ outlook: stable

Current Rating	CRISIL AA+
Outlook	stable
Latest Review	Nov-25

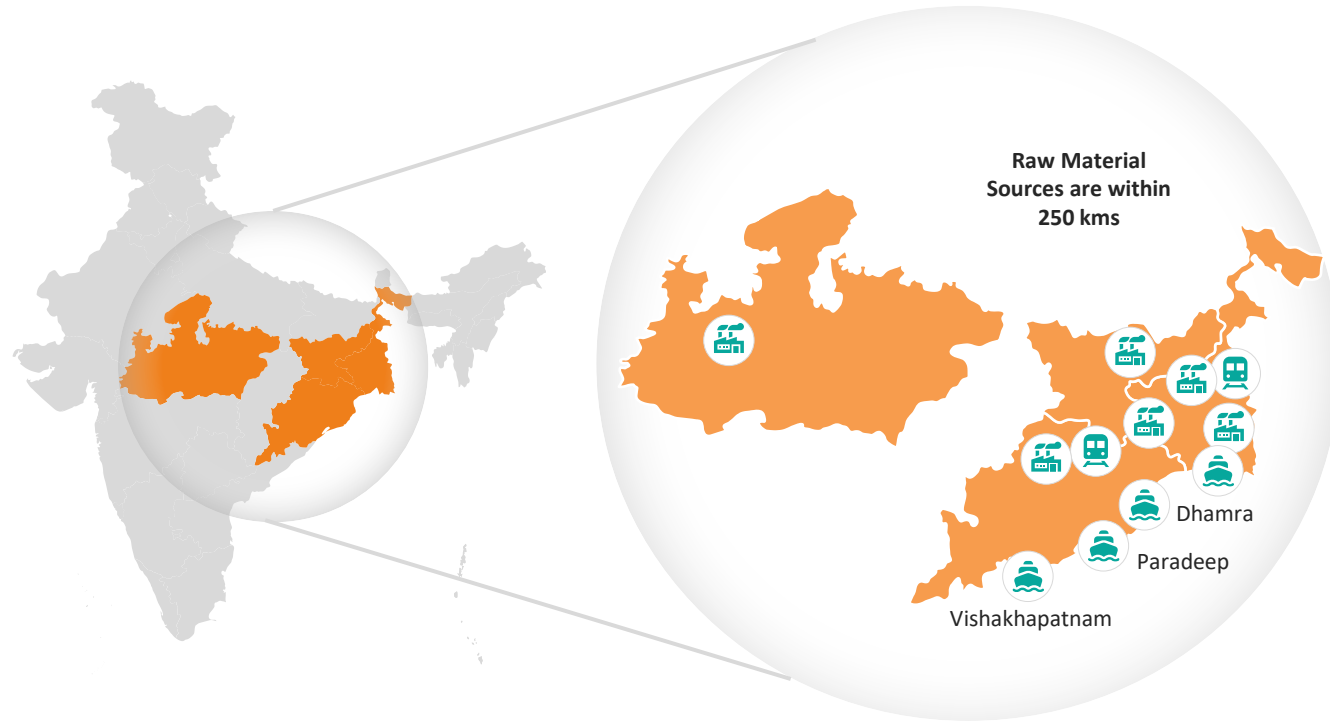


CRISIL AA+ (Stable) - Highest Credit Rating among peers in the industry



Annexure

Strategically located - supported by infrastructure (carbon steel)



Plant Location



Captive Railway Sidings



Ports

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



Jamuria Plant



Sambalpur Plant



Kharagpur Plant

Close Proximity
to Raw Material



Strong Logistics
Infrastructure



Lower Logistics
Cost

Proximity to ports enables Company to export products in a cost-efficient manner

- We have 7 state of the art manufacturing plants in West Bengal, Odisha and Madhya Pradesh
- 2 Aluminum foil manufacturing plants located West Bengal and Jharkhand
- These plants also include captive power plants supported by robust infrastructure including captive railway sidings.

Diversifying Geographical Base
70% of the products are sold within the vicinity of 500 kms from the plants

Detailed 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 ¹		0.77 ¹		0.45	1.22
TMT, SRM, WRM	0.92	1.15			2.07
Coke Oven		0.45			0.45
Color Coated		0.25			0.25
Captive Power	248 MW	184 MW	15 MW	20 MW	467 MW

Note: 1 - A sinter plant is also commissioned along with blast furnace

Detailed 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 ²			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; 2 - 0.15 MTPA CRM commissioned in April'26

Detailed plant wise capacities - existing & post expansion: stainless steel

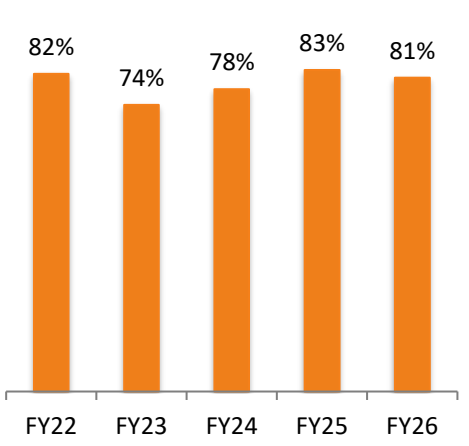
Product –Wise Capacity (MTPA)	Sambalpur Odisha	Pitampura Madhya Pradesh	TOTAL (MTPA)
Stainless CR	0.4		0.4
Stainless HR	0.6		0.6
Stainless		0.15	0.15
Billets	0.13	0.12	0.25
SS Melt Shop	0.6		0.6
SS Bright Bars		0.025	0.025
SS Wire Rods		0.018	0.018

Energy cost through captive power: ~ 81%

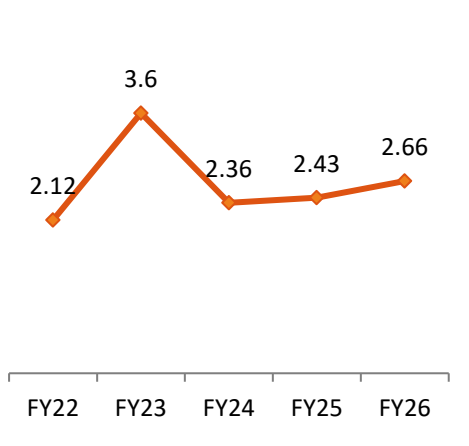
- Power consumed by the plants are primarily produced in-house by the captive power plants
- Captive power plants majorly utilise waste, rejects, heat and gas generated from the operations to produce electricity
- Cost of in-house power is significantly less than grid power which costs INR 5-7 Per Unit

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

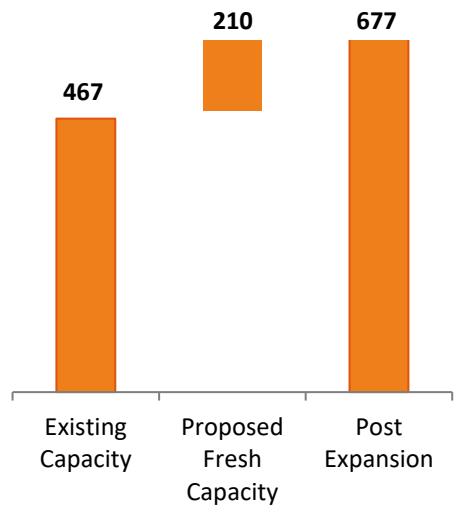
Captive Power to Total Power Consumed



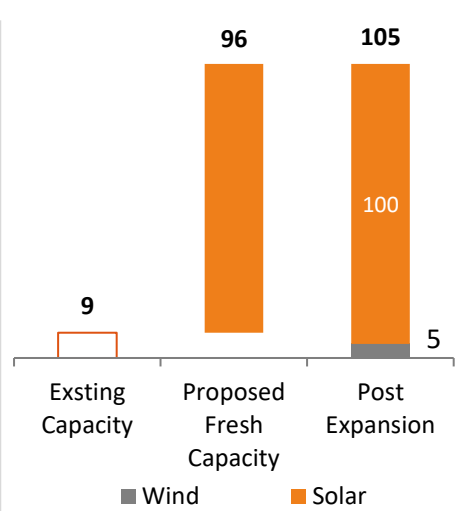
Cost of Per Unit of Captive Power (Rs./KWH)**



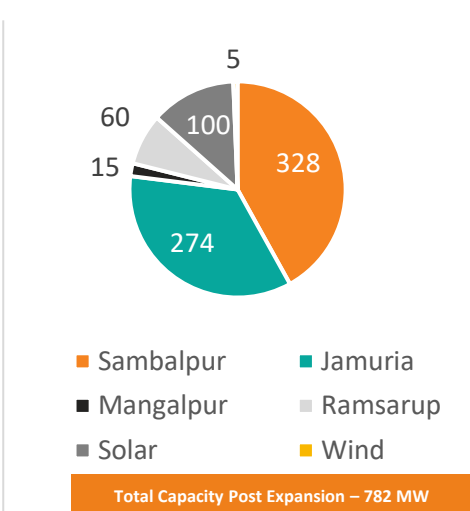
Captive Power Plant Expansion Plans (MW)



Renewable Power Plant Expansion Plans (MW)



Post Expansion Capacity (MW)



Strengthening brand 'SEL Tiger'



TMT

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"

STRUCTURE

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

CR COIL/ CR SHEETS

Offers diverse and high-quality range of cold-rolled steel products designed to meet the varied needs of construction and industrial sectors. Each product stands out due to its unique features, including premium coatings, advanced durability, and exclusive warranties. These products are 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:

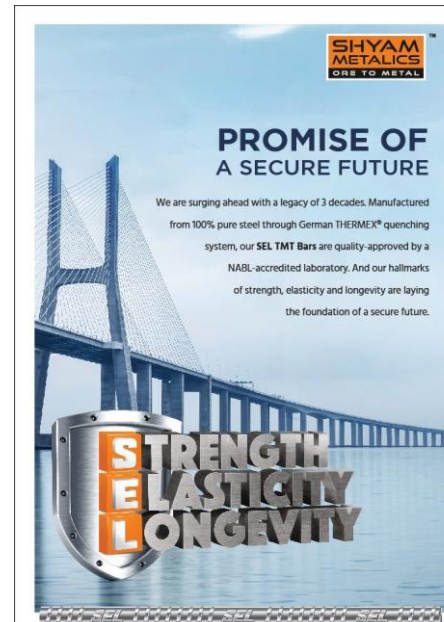
SEL Tiger ROYALE, SEL Tiger ELITE, SEL Tiger AZURE and SEL Tiger ALFA

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.



Royale | ELITE | AZURE | ALFA



SUSTAINABILITY

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



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



RURAL EDUCATION

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



SPORTS PROMOTION

- 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



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

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

Investor Relations:

MUFG Intime India Pvt Ltd



Mr. Sumeet Khaitan

sumeet.khaitan@in.mpms.mufg.com

Mr. Omkar Bagwe

omkar.bagwe@in.mpms.mufg.com

Meeting Request

[Link](#)



THANK YOU