SHYAM METALICS
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SMEL/SE/2026-27/98 **09th November, 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**

Sub: Press Release

Dear Sir/Madam,

Pursuant to Regulation of SEBI (LODR) Regulations, 2015, we are please to inform you that the Company has issued a Press Release titled **"Shyam Metalics Reaffirms Credit Ratings of 'CRISIL AA+/Stable' and 'CRISIL A1+'; Bank Debt Ratings Enhanced to ₹4,500 Crore."**

This is for your information and Record.

For Shyam Metalics and Energy Limited

Birendra Kumar Jain
Digitally signed by Birendra Kumar Jain
Date: 2026.11.09 08:48:32 +05'30'

Birendra Kumar Jain
Company Secretary
Membership No. F13320

PRESS RELEASE

Shyam Metalics Reaffirms Credit Ratings of 'CRISIL AA+/Stable' and 'CRISIL A1+'; Bank Debt Ratings Enhanced to ₹4,500 Crore

Kolkata, November 09, 2026 — Shyam Metalics and Energy Limited (SMEL), one of India's leading integrated multi-metal producing companies, announced today that CRISIL Ratings Limited has reaffirmed the company's long-term rating at **'CRISIL AA+/Stable'** and short-term rating at 'CRISIL A1+'. CRISIL has enhanced the rated bank debt amount to **₹4,500 Crore** (up from ₹3,600 Crore), and reaffirmed the rating for its **₹50 Crore Commercial Paper** programme at 'CRISIL A1+'.

The reaffirmation underscores the Shyam Metalics Group's established market position in the steel sector, strong financial risk profile, healthy operating performance, and high operational efficiency driven by deeply integrated operations.

Key Highlights Driving the Rating Reaffirmation

- **Robust Operating Performance & Growth:** Operating profitability and top-line growth continue to strengthen, supported by higher sales volumes across core product segments. Profitability metrics are projected to expand further in the upcoming fiscal year.

- **Capacity Expansion & Diversification:** The group continues to scale its aggregate production capacities. Strategic expansion into flat steel, pig iron, stainless steel, and aluminium foils reinforces its product diversification and market reach.

- **Integrated Value Chain & Efficiency:** Operations cover the complete value chain from raw materials to value-added finished products. Operational efficiency is heavily supported by captive power generation, waste heat recovery plants, coal washeries, and dedicated railway sidings. Planned coal block operationalization will further strengthen long-term energy and raw material security.

- **Strong Balance Sheet & Conservative Leverage:** The group maintains a conservative financial structure with a strong net worth, significant liquidity surplus, and minimal debt reliance, leading to low gearing and strong interest coverage.

- **Disciplined Funding of Growth Capex:** Multi-year capital expenditure plans for capacity expansion will be funded predominantly through strong annual internal accruals and available cash reserves, ensuring debt metrics remain at safe levels.

- **Commitment to ESG & Sustainability:** SMEL continues to advance its environmental goals by increasing its renewable energy consumption, maintaining Zero Liquid Discharge (ZLD) operations for full water reuse, and adhering to international standards for emissions reporting.

SHYAM METALICS AND ENERGY LIMITED

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Management Commentary

"The reaffirmation of our 'CRISIL AA+/Stable' and 'CRISIL A1+' ratings, along with the enhancement of our rated bank facilities, validates the strength of our business strategy, robust balance sheet, and disciplined execution capabilities. Even as we undertake major brownfield capacity expansions to enhance scale and product diversification, our focus remains anchored on prudent capital allocation, maintaining strong liquidity, and creating long-term value for all stakeholders." - **Mr. Brij Bhushan Agarwal**, Chairman & Managing Director, Shyam Metalics and Energy Limited

About Shyam Metalics and Energy Limited

Shyam Metalics is a leading and fastest-growing integrated metal-producing company based in India primarily in the steel industry in West Bengal, Odisha, Jharkhand, and Madhya Pradesh with a focus on Long & Flat Steel Products, Ferro Alloys, Aluminium, and Stainless Steel. The company got listed itself on the exchanges in 2021 and possesses a market capitalization of more than ₹ 35,000 Cr. Headquartered in Kolkata, West Bengal, the company is amongst the largest producers of ferro alloys in terms of installed capacity in India.

The company has an aggregate installed metal capacity of 16.93 MTPA across the steel value chain and is supported by a 467 MW aggregated installed capacity of captive power plants. For more information, please visit our website at https://www.shyammetalics.com/.

Contact Details	Media Relations Contact
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