

November 8, 2021

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: **SHVAMMETL**

Dear Madam/Sir,

Re: Outcome of Board Meeting

This has reference to our letter dated September 26, 2021.

The Board of Directors of Shyam Metals And Energy Limited ("the Company") at its meeting held today, i.e., November 08, 2021, inter-alia, transacted the following business:

1. FINANCIAL RESULTS

Approved the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the Quarter and Half ended September 30, 2021, duly reviewed and recommended by the Audit Committee along with Limited Review Report as issued by S K Agrawal and Co Chartered Accountants LLP, the Statutory Auditors of the Company.

A copy of the said results together with the Limited Review Report for Quarter and Half Year ended September 30, 2021 are enclosed herewith. These are also being made available on the website of the Company at www.shyammetals.com.

2. INTERIM DIVIDEND

Recommended an Interim dividend of Rs. 2.25/- per Equity Share, being 22.5% of the Face Value of Rs. 10.00/- each, to the shareholders of the Company. The **Record date** for the Interim Dividend is **November 19, 2021** as fixed by the Board.

The Board meeting commenced at 03:00 p.m. (IST) and concluded at 4.00 p.m. (IST). This disclosure is made in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your kind information and records.

Thanking you,

For Shyam Metals And Energy Limited




Birendra Kumar Jain
Company Secretary

Enclosed: As Above

**SHYAM METALS AND ENERGY LIMITED**

Q Trinity Tower, 7th Floor, 83, Topsia Road, Kolkata - 700 046 {India}

T. +91334016 4001 • +9133 4016 4025 M sel.tmt@shyamgroup.com

UCIN: U40101WB2002PLC095491 | GSTIN: 19AAHCS5842A2ZD

\$ www.shyammetals.com

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CHARTERED ACCOUNTANTS LLP
Chartered Accountants
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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Shyam Metalics and Energy Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Shyam Metalics and Energy Limited** (the "Parent") and its subsidiaries (the Parent and its Subsidiaries together referred to as the "Group"), and its Share of the net Profit after tax and total comprehensive income of its joint ventures and associates for the quarter ended September 30, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulation"), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the "Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting

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Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules Issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of 12 subsidiaries including step-down subsidiaries, included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 18.14 crores, total net profit after tax of Rs. 4.14 crores and total comprehensive income (net) of Rs. 4.14 crores for the quarter ended September 30, 2021, as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 0.00 crores and Rs. 0.07 crores for the quarter ended September 30, 2021, as considered in the Statement, in respect of 3 joint venture and 3 Associates whose financial results have not been reviewed by us.

These financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2021, and September 30, 2020, which have been prepared by the management from the books of accounts, which is neither audited nor reviewed by us. Our report on the statement is not modified in respect of this matter.

For SK Agrawal and Co Chartered Accountants LLP

Chartered Accountants

FRN : 306033E / E300272

VIVEK
AGARWAL

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VIVEK AGARWAL
Date: 2021.11.08
15:39:29 +05'30'

Vivek Agarwal

Partner

Membership Number: 301571

UDIN: 21301571AAAAALQ2318

Place : Kolkata

Date : November 8, 2021

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Sr. No.	Name of Entities
Subsidiaries	
1	Shyam Sel and Power Limited
2	Damodar Aluminium Private Limited @
3	Singbhum Steel & Power Limited @
4	Renaissance Hydro Power Private Limited @
5	Kalinga Infra Projects Private Limited @
6	Shyam Energy Limited
7	Meadow Housing Private Limited
8	Taurus Estates Private Limited
9	Whispering Developers Private Limited
10	Nirjhar Commodities Private Limited
11	Shree Sikhar Iron & Steel Private Limited
12	Hrasha Storage and Warehousing Private Limited
13	Platinum Minmet Private limited #
14	Shree Venkateshwara Electrocast Private Limited #
Joint Ventures	
1	MISJ Coal Limited
2	Kalinga Energy & Power Limited
3	Karo River Pellets Private Limited ^s
Associates	
1	Meghna Vyapaar Private Limited
2	Kecons Trade Care Private Limited @
3	Kolhan Complex Private limited

Symbol	Explanation of Symbol
\$	The Company is under the process of being struck off from register of companies.
@	The Group sold the stake during the Quarter.
#	The Group acquired the stake during the Quarter.

Consolidated Statement of Profit and loss for the quarter and six months ended 30th September'2021

(in Cr.)

S.N.	PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income:						
	(a) Revenue from Operations	2,494.34	2,465.03	1,335.15	4,959.37	2,246.99	6,297.07
	(a) Other Income	20.68	7.78	3.19	28.46	6.86	23.72
	Total Income	2,515.02	2,472.81	1,338.34	4,987.83	2,253.85	6,320.79
2	Expenses:						
	(a) Cost of material consumed	1,534.63	1,490.39	843.10	3,025.02	1,385.03	3,716.74
	(b) Purchase of stock-in-trade	14.95	7.39	1.74	22.34	1.74	67.58
	(c) Change in inventories offinished goods, stock in trade and work-in-progress	(16.25)	(87.94)	(23.44)	(104.19)	43.96	48.99
	(d) Employee benefits expense	60.03	63.90	42.64	123.93	72.37	188.14
	(e) Other expenses	276.95	303.66	210.77	580.61	331.67	881.83
	Total Expenses	1,870.31	1,777.40	1,074.81	3,647.71	1,834.77	4,903.28
3	Earning before Interest, Depreciation and Amortisation, Share in Profit/ (Loss) of associates and Joint Venture and Tax (1-2)	644.71	695.41	263.53	1,340.12	419.08	1,417.51
4	Finance costs	4.59	6.71	16.19	11.30	35.76	62.46
5	Profit after Finance Cost but before Depreciation and Amortisation, Share in Profit/ (Loss) of associates and Joint Venture and Tax (3-4)	640.12	688.70	247.34	1,328.82	383.32	1,355.05
6	Depreciation and amortisation expense	60.55	61.38	73.65	121.93	142.38	300.36
7	Profit/(loss) before Share in Profit/(Loss) of Associate and Joint Venture and tax (5-6)	579.57	627.32	173.69	1,206.89	240.94	1,054.69
8	Share in Profit/(Loss) of Associate and Joint Venture	0.05	0.02	0.19	0.07	0.26	0.27
9	Profit/ (Loss) before tax (7+8)	579.62	627.34	173.88	1,206.96	241.20	1,054.96
10	Tax Expense:						
	(a) Current Tax	145.57	177.68	25.23	323.25	40.70	266.56
	(a) Deferred Tax	23.77	(8.35)	(10.98)	15.42	(39.49)	(55.16)
11	Profit/ (Loss) after tax (9-10)	410.28	458.01	159.63	868.29	239.99	843.56
	Profit/ Loss attributable to Non Controlling Interest	(390)	0.03	(0.15)	(387)	(GJS)	0.2C
	Profit/ Loss attributable to owners of the Parent	414.18	457.98	159.78	872.16	240.07	843.36
12	Other comprehensive Income/ (Loss)						
	(a) Items that will not be reclassified to profit and loss						
	- Remeasurement of Defined Benefit Plan	(1.31)	(0.61)	0.04	(1.92)	0.14	0.68
	- Equity instruments at fair value through other comprehensive income	18.98	36.19	0.33	55.17	3.33	5.89
	(b) Income tax relating to items that will not be reclassified to profit or loss	(3.90)	(8.06)	(0.05)	(11.96)	(0.74)	(1.42)
	Other comprehensive Income/ (Loss) for the year	13.77	27.52	0.32	41.29	2.73	5.15
13	Total comprehensive Income/ (Loss) for the year (11+12)	424.05	485.53	159.95	909.58	242.72	848.71
	Comprehensive Income attributable to Non Controlling Interest	(3.90)	0.03	(0.15)	(3.87)	(0.08)	0.20
	Comprehensive Income attributable to owners of the Parent	427.95	485.50	160.10	913.45	242.80	848.51
14	Cash Profit (PAT attributable to the equityholders of the parent+ Depreciation & Amortisation) (6+11)	474.73	519.36	233.43	994.09	382.45	1,143.72
15	Paid - up Equity Share Capital (Face Value - Rs.10 Per Share)	255.08	255.08	233.61	255.08	233.61	233.61
16	Other Equity						3,400.44
17	Net Worth						3,634.05
18	EPS (Refer Note No.1)						
	(a) Basic	16.08	19.43	6.83	35.37	10.27	36.10
	(b) Diluted	16.08	19.43	6.83	35.37	10.27	36.10

(a) Net Worth ; Equity Share Capital+ Other Equity

Note:

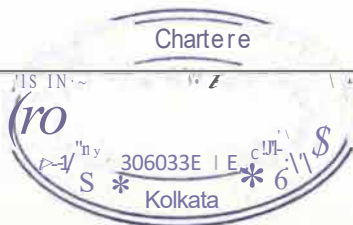
1 The earning per share for the quarter has been calculated on the basis of weighted average no. of shares pursuant to the initial public offer of the company.



Shyam Metals and Energy Limited
Registered Office: Trinity Tower, 7th Floor, 83 Topsia Road, Kolkata - 700 046.
CIN: U40101WB2002PLC09S491
Consolidated Balance Sheet as at 30th September 2021

(in Cr.)

Particulars		As at 31.03.2022	As at 31.03.2021
		Unaudited	Audited
A	Assets		
1	Non-Current Assets		
	a) Property, Plant and Equipment	1,668.02	1,758.87
	b) Right-of-use assets	45.07	42.69
	c) Capital work-in-progress	1,015.69	506.40
	d) Intangible Assets	1.75	0.65
	e) Intangible Assets under Development	1.41	-
	f) Investment in associates and joint ventures	0.17	11.95
	g) Financial Assets		
	i) Investments	145.10	54.63
	ii) Other Financial Assets	82.70	39.76
	h) Other Non-current Assets	191.86	252.47
	i) Deferred Tax Assets (Net)	-	6.76
	Total Non Current Assets	3,151.77	2,674.18
2	Current Assets		
	a) Inventories	1,220.62	1,030.23
	b) Financial Assets		
	i) Investments	743.79	215.24
	ii) Trade Receivables	388.06	533.54
	iii) Cash and Cash equivalents	154.14	163.84
	iv) Other Bank Balances	179.13	159.94
	v) Loans	54.53	16.18
	vi) Other Financial Assets	89.74	87.38
	c) Current tax assets (net)	2.04	0.15
	d) Other Current Assets	756.76	539.22
	Total Current Assets	3,588.81	2,745.72
	Total Assets	6,740.58	5,419.90
B	Equity and Liabilities		
1	Equity		
	a) Equity Share Capital	255.08	233.61
	b) Other Equity	4,840.51	3,400.44
	Total Equity	5,095.59	3,634.05
	Non Controlling Interest	0.47	4.35
2	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	123.77	120.27
	ii) Lease Liabilities	8.76	6.01
	iii) Others Financial Liabilities	13.61	9.73
	b) Provisions	13.28	10.59
	c) Deferred Tax Liabilities (Net)	69.22	-
	d) Other Non-current Liabilities	255.19	206.94
	Total Non Current Liabilities	483.83	353.54
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	196.59	669.16
	ii) Lease Liabilities	0.67	0.58
	iii) Trade Payables		
	Outstanding due to Micro, Small and Medium Enterprises	1.87	2.20
	Outstanding due to Creditors other than Micro, Small and Medium Enterprises	392.89	364.86
	iv) Other Financial Liabilities	60.11	59.30
	b) Other Current Liabilities	399.53	295.52
	c) Provisions	34.43	29.28
	d) Current Tax Liabilities (Net)	74.60	7.06
	Total Current Liabilities	1,160.69	1,427.96
	Total Equity and Liabilities	6,740.58	5,419.90



(>in Cr.)

Particulars	Six Months Ended	Six Months Ended	Financial Year Ended
	30th September 2021	30th September 2020	31 March 2021
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities:			
Net Profit Before Tax	1,206.96	241.21	1,054.96
Non Cash Adjustment for Non cash Non Operating items			
Depreciation	121.93	142.38	300.36
Provision for Gratuity	0.90	1.38	1.78
Dividend Received	(0.12)	(0.07)	(0.08)
Provision written back as per expected credit loss model	-	-	-
Unspent Liabilities written back and Unclaimed Balances adjusted	1.18	(0.04)	(11.61)
Unrealised Foreign Exchange Fluctuations	(3.11)	(0.24)	(12.74)
Gain on fair value of mutual fund investment	(2.55)	(0.54)	(1.01)
Gain on derivative contracts (including provision for mark-to-market losses)	-	-	-
Gain in fair value of equity instruments through Profit and loss	(10.98)	(2.65)	(8.53)
Profit on Sale of Investments	(3.61)	0.17	(1.33)
Interest Income	(8.32)	(3.52)	(11.50)
Interest & Finance charges	11.30	35.76	62.46
Operating Profit Before Working Capital Changes	1,313.55	413.84	1,372.76
Adjustments for movement in:			
Increase/(Decrease) in Trade and other payables	28.43	(222.15)	(213.30)
Decrease/ (Increase) in Trade Receivable	148.26	47.28	(364.69)
Decrease/ (Increase) in Inventories	(190.39)	454.00	456.48
Decrease/ (Increase) in other assets	(83.71)	91.70	(12.88)
Cash flow from operating activities before taxes	1,216.17	784.67	1,238.37
Direct Taxes Paid (net)	(207.91)	(30.84)	(188.58)
Net cash flow from operating activities (A)	1,008.26	753.83	1,049.80
B. Cash flow from Investing activities:			
Purchase of Property Plant & Equipment (Net)	(464.45)	(107.01)	(361.05)
(Increase)/ Decrease in Investment (Net)	(589.12)	(25.71)	(126.92)
Dividend Received	0.12	0.07	0.08
Loans Refunded/ (Given)	(43.26)	(7.29)	(9.76)
Interest Received	9.46	1.06	5.38
Net cash from investing activities (B)	(1,087.25)	(138.88)	(492.27)
C. Cash flow from financing activities:			
Proceeds from issue of shares	619.96	-	-
Repayments/Proceeds from Borrowing (Net) & Current Maturities	(466.63)	(605.85)	(317.91)
Dividend Paid	(68.87)	-	(43.22)
Acquisition of Non Controlling Interest	(3.87)	(0.08)	0.20
Interest paid	(11.30)	(35.76)	(62.46)
Net cash from financing activities (C)	69.29	(641.69)	(423.39)
Net Changes in Cash & Cash Equivalents (A+B+C)	(9.70)	(26.74)	134.14
Cash and cash equivalents at the beginning of the year	163.84	29.70	29.70
Closing Cash & Cash Equivalents	154.14	2.96	163.84



Notes to Consolidated Financial Results

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended, the above Statement of Consolidated Financial Results of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2021. The auditors have carried a review of the results for the quarter and half year ended September 30, 2021 and have issued an unmodified opinion.
2. The above statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
3. The consolidated financial results for the corresponding quarter and half year ended September 30, 2020 included in the statement have not been subject to review by our statutory auditors and are as prepared by the management. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the company's affairs.
4. The Company is in the business of manufacture of steel and allied products (including the manufacture of pellets, sponge iron, ferro alloys and generation of power) and accordingly, steel and allied products is the only reportable segment in accordance with Ind AS 108 - Segment Reporting.
5. Our Company has received CRISIL A1+, CRISIL AA-/ Positive, and CRISIL A1+ rating from CRISIL for their short-term (bank facilities) rating, long-term (bank facilities) rating and commercial paper, respectively. In addition, our Company has received CARE A1+, CARE AA-/ Positive, and CARE A1+ rating from CARE for their short-term (bank facilities) rating, long-term (bank facilities) rating and commercial paper, respectively.
6. The Company has assessed the possible impact of COVID-19 on its financial results based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor the future economic conditions.
7. The President has given his assent to the Code on Social Security, 2020 ("Code") in September 2020. On 13th November 2020 the Ministry of Labour and Employment released the draft rules of the Code. However, the date on which the code will come into effect has not been notified. The Company will assess the impact once the subject rules are notified and will give appropriate impact to its financial statements in the period in which the Code becomes effective.
8. During the Quarter under review the wholly owned material subsidiary Shyam SEL And Power Limited (SSPL) of the Company completed an acquisition of M/s Shree Venkateshwara Electrocast Pvt Ltd (SVEPL) and acquired 90% stake of SVEPL.
9. During the Quarter under review the Group sold its stake in Five of its subsidiaries/step down subsidiary and two Associate Companies. This was done to focus on to the core activities and operations of our company.
10. The Board of Directors in its Meeting on 8th November, 2021 has declared an interim dividend of Rs. 2.25 per equity share.
11. The comparative figures have been regrouped and recast to make them comparable with the current period figures.

Place - Kolkata
Date - 08-11-2021



Mahabir Prasad Agrawal
DIN - 00235780



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

Chartered Accountants

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Website: www.skagrawal.co.in

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

Review Report to

The Board of Directors

Shyam Metals and Energy Limited

1. We have reviewed the accompanying standalone quarterly financial results of Shyam Metals and Energy Limited for the quarter ended 30th September 2021 which are included in the accompanying 'Standalone Statement of Profit & Loss for the quarter ended on 30th September 2021' being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, {Ind AS 34} "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and

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measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to note 6 to the standalone financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

Other Matters

6. The Statement includes the results for the quarter ended March 31, 2021, and September 30, 2020, which have been prepared by the management from the books of accounts, which is neither audited nor reviewed by us. Our report on the statement is not modified in respect of this matter.

Yours faithfully,

For and on behalf of

S K Agrawal and Co Chartered Accountants LLP

Firm Registration Number: 306033E/E300272

VIVEK

AGARWAL

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VIVEK AGARWAL

Date: 2021.11.08

15:41:33 +05'30'

Name: Vivek Agarwal

Designation: Partner

Membership Number: 301571

UDIN: 21301571AAAALP5596

Place: Kolkata

Date: November 8, 2021

S.N.	PARTICULARS	Quarter Ended			Six Month Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income:						
	(a) Revenue from Operations	1,157.61	1,186.09	663.34	2,343.70	1,156.50	3,023.74
	(a) Other Income	74.17	1.59	1.65	75.76	2.39	50.22
	Total Income	1,231.78	1,187.68	664.99	2,419.46	1,158.89	3,073.96
2	Expenses:						
	(a) Cost of material consumed	743.40	735.22	419.53	1,478.62	719.25	1,804.71
	(b) Purchase of stock-in-trade		2.10	1.74	2.10	1.74	27.02
	(c) Change in inventories of finished goods, stock in trade and work -in-progress	(29.33)	(55.25)	2.03	(84.58)	33.72	38.41
	(d) Employee benefits expense	32.52	32.43	21.88	64.95	38.23	101.89
	(e) Other expenses	127.00	139.83	89.03	266.83	145.17	384.08
	Total Expenses	873.59	854.33	534.21	1,727.92	939.11	2,356.11
3	Earning before Interest, Depreciation and Amortisation and Tax (1-2)	358.19	333.35	130.78	691.54	219.78	717.85
4	Finance costs	1.52	3.69	10.84	5.21	24.84	38.72
5	Profit after Finance Cost but before Depreciation and Amortisation and Tax (3-4)	356.67	329.66	119.94	686.33	194.94	679.13
6	Depreciation and amortisation expense	282.5	28.40	34.59	56.55	68.88	149.66
7	Profit/ (Loss) before tax (5-6)	328.42	301.26	85.35	629.68	126.06	529.47
8	Tax Expense:						
	(a) Current Tax	59.60	79.40	10.33	139.00	17.73	115.82
	(a) Deferred Tax	9.18	(3.02)	(16.28)	6.16	(32.61)	(25.25)
9	Profit/ (loss) after tax (7-8)	259.64	224.88	91.30	484.52	140.94	438.90
10	Other comprehensive Income/ (Loss)						
	(a) Items that will not be reclassified to profit and loss						
	- Remeasurement of Defined Benefit Plan	(0.35)	(0.43)	0.01	(0.78)	0.09	0.35
	- Equity instruments at fair value through other comprehensive income	17.56	34.67	0.03	52.23	2.63	4.27
	(b) Income tax relating to items that will not be reclassified to profit or loss	140.61	(7.95)	(0.01)	(12.01)	(0.64)	(1.12)
	Other comprehensive Income/ (Loss) for the year	13.15	26.29	0.03	39.44	2.08	3.50
11	Total comprehensive Income/ (Loss) for the year (9+10)	272.79	251.17	91.33	523.96	143.02	442.40
12	Cash Profit (Profit for the year/period + Depreciation & Amortisation) (6+9)	287.89	253.28	125.89	541.17	209.82	588.56
13	Paid - up Equity Share Capital (Face Value - Rs.10 Per Share)	255.08	255.08	233.61	255.08	233.61	233.61
14	Other Equity						2,123.56
15	Net Worth						2,357.17
18	EPS (Refer Note No. 1)						
	(a) Basic	1020	9.54	3.91	19.74	6.03	18.79
	(b) Diluted	10.20	9.54	3.91	19.74	6.03	18.79

(a) Net Worth : Equity Share Capital+ Other Equity

Note:

1 The earning per share for the quarter has been calculated on the basis of weighted average no. of shares pursuant to the initial public offer of the company.



Shyam Metalics and Energy Limited
Registered Office : Trinity Tower, 7th Floor, 83 Topsia Road, Kolkata - 700 046.
CIN:U40101WB2002PLC095491
Standalone Balance Sheet as at 30th September 2021

(in Cr.)

Particulars		As at 30-09-2021	As at 31-03-2021
		Unaudited	Audited
A ASSETS			
1 Non-Current Assets			
a) Property, plant and equipment		734.90	785.82
b) Right-of-use assets		22.14	22.25
c) Capital work-in-progress		423.60	230.22
d) Intangible assets		0.26	0.16
e) Investments in subsidiaries, associates and joint ventures		923.20	933.91
f) Financial assets			
i) Investments		133.89	44.90
ii) Other financial assets		49.92	22.57
g) Deferred tax assets (net)		-	46.07
h) Other non-current assets		44.60	44.98
Total Non Current Assets		2,332.51	2,130.88
2 Current Assets			
a) Inventories		644.36	530.96
b) Financial assets			
i) Investments		214.38	9.81
ii) Trade receivables		118.91	298.61
iii) Cash and cash equivalents		109.21	22.35
iv) Other bank balances		91.88	42.97
v) Loans		264.96	9.28
vi) Other financial assets		18.95	16.88
c) Current tax assets (net)		-	1.46
d) Other current assets		382.47	210.74
Total Current Assets		1,845.12	1,143.06
Total Assets		4,177.63	3,273.94
B EQUITY AND LIABILITIES			
1 Equity			
a) Equity share capital		255.08	233.61
b) Other equity		3,177.13	2,123.56
		3,432.21	2,357.17
2 Non-Current Liabilities			
a) Financial liabilities			
i) Borrowings		0.65	0.77
ii) Lease Liabilities		3.23	3.23
iii) Other financial liabilities		9.66	8.87
b) Provisions		6.50	5.37
c) Deferred tax liabilities (net)		0.74	-
c) Other non-current liabilities		235.76	206.52
Total Non Current Liabilities		256.54	224.76
3 Current Liabilities			
a) Financial liabilities			
i) Borrowings		98.00	311.07
ii) Lease liabilities		0.67	0.58
iii) Trade payables			
Outstanding due to Micro, Small and Medium Enterprises		-	0.35
Outstanding due to Creditors other than Micro, Small and Medium Enterprises		48.15	159.04
iv) Other financial liabilities		13.82	13.05
b) Other current liabilities		271.83	178.93
c) Provisions		34.07	28.99
d) Current tax liabilities(net)		22.34	-
Total Current Liabilities		488.88	692.01
Total Equity and Liabilities		4,177.63	3,273.94



Shyam Metals & Energy Limited
Registered Office : Trinity Tower, 7th Floor, 83 Topsia Road, Kolkata - 700 046.
CIN: U40101WB2002PLC09S491
Standalone Statement of Cash flow for the six months ended 30th September 2021

(in Cr)

Particulars	Six Months Ended		Fincial Year Ended
	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities:			
Net Profit Before Tax	629.68	126.06	529.47
Non Cash Adjustment for Non cash Non Operating items			
Depreciation	56.65	68.88	149.66
Irrecoverable Debts, Claims and Advances Written Off	0.03	0.11	7.48
Dividend Received	(61.78)		(44.13)
Provision for expected credit loss	0.16	0.42	-
Unrealised Foreign Exchange Fluctuations	0.27	2.09	(5.69)
Gain on fair value of mutual fund and Bonds	(1.77)	(0.58)	(1.07)
Provision for Gratuity	0.69	0.72	1.17
Interest Income	(3.52)	(1.19)	(4.03)
Payment of Principal portion of Lease Liability	1.68	0.25	0.51
Payment of Interest Portion of Lease Liability	1.02	0.18	0.37
Interest & Finance charges	5.21	24.84	38.72
Operating Profit Before Working Capital Changes	628.32	221.78	672.46
Adjustments for movement in:			
Increase/(Decrease) in Trade and other payables	23.55	(68.32)	(95.09)
Decrease/ (Increase) in Trade Receivable	179.91	(12.34)	(225.17)
Decrease/ (Increase) in Inventories	(113.41)	229.90	244.69
Decrease/ (Increase) in other assets	(251.31)	30.22	88.05
Cash flow from operating activities before taxes	467.06	401.24	684.94
Direct Taxes Paid (net)	(86.56)	(14.56)	(85.57)
Net cash flow from operating activities (A)2	380.50	386.68	599.37
B. Cash flow from investing activities:			
Purchase of Property Plant & Equipment (Net)	(198.71)	(54.45)	(174.13)
(Increase)/ Decrease in Investment (Net)	(228.83)	(11.91)	6.10
Dividend Received	61.78	-	44.13
Loans Refunded/ (Given)	(255.68)	7.67	7.28
Interest Received	4.73	0.94	2.57
Net cash from investing activities (B)	(616.71)	(57.75)	(114.05)
C. Cash flow from financing activities:			
Repayment of Lease Liabilities	(2.61)	(0.66)	(0.66)
Proceeds from issue of share capital	619.96	-	-
Dividend Paid	(68.87)	-	(43.22)
Repayments/Proceeds from Borrowing (Net) & Current Maturities	(220.09)	(300.45)	(380.92)
Interest paid	(5.32)	(27.24)	(41.45)
Net cash from financing activities (C)	323.07	(328.35)	(466.25)
Net Changes in Cash & Cash Equivalents (A+B+C)	86.86	0.58	19.07
Cash and cash equivalents at the beginning of the year	22.35	3.28	3.28
Closing Cash & Cash Equivalents	109.21	3.86	22.35



Notes to Standalone Financial Results

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended, the above Statement of Standalone Financial Results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2021. The auditors have carried a review of the results for the quarter and half year ended September 30, 2021 and have issued an unmodified opinion.
2. The above statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
3. The standalone financial results for the corresponding quarter and half year ended September 30, 2020 included in the statement have not been subject to review by our statutory auditors and are as prepared by the management. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the company's affairs.
4. The Company is in the business of manufacture of steel and allied products {including the manufacture of pellets, sponge iron, ferro alloys and generation of power} and accordingly, steel and allied products is the only reportable segment in accordance with Ind AS 108 - Segment Reporting.
5. Our Company has received CRISIL A+, CRISIL AA-/ Positive, and CRISIL A+ rating from CRISIL for their short-term (bank facilities) rating, long-term (bank facilities) rating and commercial paper, respectively. In addition, our Company has received CARE A+, CARE AA-/ Positive, and CARE A+ rating from CARE for their short-term (bank facilities) rating, long-term (bank facilities) rating and commercial paper, respectively.
6. The Company has assessed the possible impact of COVID-19 on its financial results based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor the future economic conditions.
7. The President has given his assent to the Code on Social Security, 2020 ("Code") in September 2020. On 13th November 2020 the Ministry of Labour and Employment released the draft rules of the Code. However, the date on which the code will come into effect has not been notified. The Company will assess the impact once the subject rules are notified and will give appropriate impact to its financial statements in the period in which the Code becomes effective.
8. During the Quarter under review the Company sold its stake in Five of its subsidiaries and two Associate Company to focus on only core business of the company.
9. The Board of Directors in its Meeting on 8th November, 2021 has declared an interim dividend of Rs. 2.25 per equity share.
10. The comparative figures have been regrouped and recast to make them comparable with the current period figures.

Place - Kolkata
Date - 08-11-2021



Mahabir Prasad Agarwal
DIN - 00235780



CEO & CFO CERTIFICATE

To
The Board of Directors
Shyam Metals And Energy Limited
Kolkata

CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

As per the first proviso to Regulation-33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the financial results of the Company for the quarter and half year ended 30th September 2021 as placed before the meeting do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

SHREE
 KUMAR
 DUJARI

Shree Kumar Dujari
 Chief Financial Officer

BRIJ
 BHUSHAN
 AGARWAL

Brij Bhushan Agarwal
 Managing Director

Place: Kolkata
 Date: November 08, 2021

**SHYAM METALS AND ENERGY LIMITED**

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