

SMEL/SE/2025-26/74

November 06, 2025

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 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“Listing Regulations, 2015”), we are pleased to inform you that a Press Release was issued titled “**Shyam Metalics Sets Industry Benchmark with CRISIL ‘AA+’ Rating, the Highest Rating by CRISIL Among Peers in the Industry.**”

The same is enclosed herewith for your information and dissemination on your website.

This is for your information and record.

For Shyam Metalics and Energy Ltd.



Birendra Kumar Jain  
Company Secretary & Compliance Officer  
Membership No. F13320

OUR BRANDS:



**SHYAM METALICS AND ENERGY LIMITED**

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

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## Shyam Metals Sets Industry Benchmark with CRISIL 'AA+' Rating, the Highest Rating by CRISIL Among Peers in the Industry

Kolkata, 05<sup>th</sup> November, 2025 — *Shyam Metals and Energy Limited* (SMEL), one of India's leading integrated multi metal-producing companies, is proud to announce that **CRISIL Ratings Limited** has **upgraded the long-term rating of Shyam Metals and Energy Limited (SMEL) to 'CRISIL AA+/Stable'** from 'CRISIL AA/Positive', while **reaffirming the short-term rating at 'CRISIL A1+'**, signifying the highest level of creditworthiness in the short-term category.

This upgrade reflects Shyam Metals Groups **strong business risk profile**, driven by healthy scale of operations and product diversification, while sustaining the strong financial risk profile and liquidity.

### Key Highlights Driving the Upgrade

- **Sustained Growth and Diversification:** The Shyam Metals Group has demonstrated consistent growth across its steel, ferro alloys, and power businesses, while successfully expanding into **flat products, pig iron, aluminium, and stainless steel**. The ongoing capacity expansion programme is expected to further strengthen scale, integration, and product diversification.
- **Focus on Value-Added Products:** The Company continues to enhance the share of finished and value-added products in its overall portfolio, supported by a clear focus on higher-margin offerings and operational integration across the steel value chain.
- **Operational Integration and Efficiency:** SMEL's operations are deeply integrated, covering the entire production chain from raw materials to finished steel. Backed by captive power generation, waste heat recovery, coal washery, and railway infrastructure, this integrated model enables cost efficiency, margin stability, and resilience against input price fluctuations. **Captive power plants and waste heat recovery systems** meet nearly **80% of power requirements**, ensuring energy efficiency and margin stability with a cost of less than ₹ 3 per unit.
- **Strong Financial Profile and Liquidity:** The Group maintains a solid financial foundation with a **healthy capital structure, robust liquidity, and a conservative approach to leverage**. Expansion projects are being largely funded through internal accruals, reflecting prudent capital management and financial discipline.
- **Robust Profitability and Healthy Metrics:** Consistent operational performance, efficient cost structures, and an improving product mix continue to support **healthy profitability and strong cash generation**. Future capacity additions and diversification into higher-value products are expected to further enhance earnings quality.
- **Prudent Capital Management:** SMEL follows a disciplined approach to financial planning and capital allocation, **maintaining a conservative leverage profile and strong liquidity position**. Its prudent investment strategy ensures sustainable growth, stability, and **consistent value creation for stakeholders**.



- **Effective Governance and Experienced Leadership:** Guided by a professional management team and an experienced Board with a **strong presence of independent directors**, the governance framework is further strengthened by engagement with leading **reputed statutory auditors, internal auditors and secretarial auditors**, ensuring transparency, compliance, and accountability across all operations. SMEL upholds the highest standards of corporate governance. This framework fosters transparency, accountability, and strategic decision-making that drives long-term organizational excellence.

**Mr. Brij Bhushan Agarwal, Chairman & Managing Director, Shyam Metalics & Energy Limited,** commented: “We are delighted with CRISIL’s recognition of our financial and operational resilience. The upgrade to ‘CRISIL AA+’ underscores the strength of our business fundamentals, disciplined capital allocation, and consistent value creation for stakeholders. This milestone reinforces our commitment to maintaining a strong balance sheet while executing our strategic expansion plans with responsible corporate governance.”

#### **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 Steel Products, Ferro Alloys, Aluminium and Stainless Steel. The company got listed itself on the exchanges in 2021 and as on date of this press release possesses a market capitalization of more than ₹ 24,750 Cr. Spearheaded by Mr. B. Bhushan Agarwal, Chairman and Managing Director, the company strives to deliver unparalleled quality through their customised value-added solutions to meet business requirements. Headquartered in Kolkata, West Bengal, the company is amongst the largest producers of ferro alloys in terms of installed capacity in India (Source: CRISIL Report).

The company has the ability to sell intermediate and final products across the steel value chain. Shyam Metalics is one of the leading players in terms of pellet capacity and the largest coal fired player in the sponge iron industry in terms of sponge iron capacity in India. As on date, the aggregate installed metal capacity of its manufacturing plants is 15.13 MTPA (comprising intermediate and final products) and having 467 MW aggregated installed capacity captive power plants.

For more information, please visit our website at <https://www.shyammetalics.com/>

#### **Contact Details Company: Shyam Metalics and Energy Ltd.**

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Mr. Pankaj Harlalka | Head - Investor Relation | [pankaj.harlalka@shyammetalics.com](mailto:pankaj.harlalka@shyammetalics.com)

#### **Investor Relations: MUFG Intime India Pvt Ltd.**

Mr. Sumeet Khaitan / Mr. Bhavya Shah

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