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An ISO 9001, ISO 14001 & ISO 45001
Certified Company



12th November 2022

BSE Ltd
The Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street – Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Fax. No: 022-26598237/38, 022-26598347/48

Security Code No.: 504614

Symbol: **SARDAEN**

Series: **EQ**

Dear Sir,

Sub: Press Release on the results for the Q2/FY23

With reference to the captioned subject, pursuant to Regulation 30 (6) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith the press release on the Q2/FY23 results of our Company.

The said Press Release is also being placed on the website of the company - www.seml.co.in.

You are requested to take it on records and disseminate the same for the information of the investors. Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Sarda Energy & Minerals Ltd.

Company Secretary

Encl: As above

Press Release

Mumbai, November 12, 2022

Sarda Energy & Minerals Limited (SEML) reports its Consolidated and Standalone financial results for the Second Quarter and Half Year ended September 30, 2022.

Financial Performance:

Consolidated:

INR Cr.	Quarter					Half Year Ended		
	Q2FY23	Q1FY23	Q2FY22	Change %		H1FY23	H1FY22	Change %
	A	B	C	QoQ	YoY			
Revenues from Operations	967	1,261	1,025	-23%	-6%	2,228	1,857	20%
Operating EBITDA	281	364	404	-23%	-31%	645	672	-4%
Profit Before Tax (PBT)	226	255	360	-12%	-37%	481	596	-19%
Profit After Tax (PAT)	186	173	263	7%	-29%	359	431	-17%

Standalone:

INR Cr.	Quarter					Half Year Ended		
	Q2FY23	Q1FY23	Q2FY22	Change %		H1FY23	H1FY22	Change %
	A	B	C	QoQ	YoY			
Revenues from Operations	688	819	592	-16%	16%	1,507	1,210	25%
Operating EBITDA	190	266	189	-28%	0%	456	393	16%
Profit Before Tax (PBT)	233	214	224	9%	4%	448	407	10%
Profit After Tax (PAT)	186	152	177	22%	5%	339	311	9%

Note: 1) Consolidated financial results are not comparable Quarter on Quarter because of seasonal nature of hydro power business.

2) Consolidated financial results in Q2FY23 include impact of maintenance shutdown from 25.07.2022 to 18.09.2022 at Sarda Metals and Alloys Ltd's captive thermal power plant which led to shutdown of Ferro Alloys plant during the same period

3) PBT includes effect of Mark-to-Market gain/ loss on Investment

4) Standalone PBT in Q2FY23 includes dividend income of Rs 21.02 Cr from Sarda Metals & Alloys Ltd and share of profit from Chhattisgarh Hydro Power LLP of Rs 11.62 Cr.

Production and Sales (Consolidated):

Production:

Products	UOM	Quarter					Half Year Ended		
		Q2FY23	Q1FY23	Q2FY22	Change %		H1FY23	H1FY22	Change %
		A	B	C	QoQ	YoY			
Iron Ore Pellet	'000 MT	184	216	173	-14%	6%	400	383	5%
Sponge Iron	'000 MT	63	65	78	-3%	-19%	128	143	-10%
Steel Billet	'000 MT	52	51	42	2%	22%	102	94	8%
Wire Rod	'000 MT	42	44	35	-3%	19%	86	80	8%
H.B Wire	'000 MT	10	9	8	4%	15%	19	15	27%
Ferro Alloys	'000 MT	26	43	38	-40%	-32%	68	74	-8%
Power (Thermal)	Mn Kwh	178	307	264	-42%	-33%	485	528	-8%
Power (Hydro)	Mn Kwh	229	140	271	64%	-16%	368	289	27%
Coal	'000MT	289	181	-	59%	-	470	-	-

Note: 1) The captive thermal power plant of Sarda Metals and Alloys Ltd was under maintenance shutdown from 25.07.2022 to 18.09.2022, because of this the Ferro Alloys plant was also under shutdown during the same period.

2) Delayed monsoon has affected Hydropower generation

Sales:

Products	UOM	Quarter					Half Year Ended		
		Q2FY23	Q1FY23	Q2FY22	Change %		H1FY23	H1FY22	Change %
		A	B	C	QoQ	YoY			
Iron Ore Pellet	'000 MT	111	159	119	-30%	-7%	270	277	-3%
Sponge Iron	'000 MT	15	21	37	-26%	-58%	36	56	-36%
Steel Billet	'000 MT	8	6	6	25%	39%	14	12	19%
Wire Rod	'000 MT	32	35	27	-11%	16%	67	66	2%
H.B Wire	'000 MT	9	10	8	-1%	12%	19	15	29%
Ferro Alloys	'000 MT	29	39	38	-26%	-24%	68	74	-8%
Power (Thermal)	Mn Kwh	8	37	27	-78%	-70%	45	42	7%
Power (Hydro)	Mn Kwh	229	140	271	64%	-16%	368	289	27%
Coal	'000MT	165	223	-	-26%	-	388	-	-

Note: 1) A part of all Production is captively consumed for production of downstream product

About Sarda Energy & Minerals Ltd:

Sarda Energy & Minerals Limited (SEML), incorporated in 1973, is an integrated steel producer of long steel products having steel manufacturing facility at Raipur, Chhattisgarh. It is also a leading producer and exporter of ferro alloys with manufacturing facilities at Raipur & Vizag. It also has interests in hydropower sector through various SPVs and also operates a commercial coal mine at Raigarh (CG).

To know more, visit www.seml.co.in

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