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info@seml.co.in  
www.seml.co.in  
CIN - L27100MH1973PLC016617

ISO 9001:2008 Certified



Certificate No. 43269



24<sup>th</sup> August, 2016

BSE Ltd  
The Department of Corporate Services  
Phirozejeebhoy 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

Security Code: SARDAEN

Dear Sir,

Sub: Outcome of Board Meeting

The Board of Directors of the Company, in its meeting held today has, interalia, approved:

1. Notice convening 43<sup>rd</sup> Annual General Meeting on 30<sup>th</sup> September, 2016
2. The unaudited results (financial and segment-wise) for the 1<sup>st</sup> quarter F.Y. 2016-17 ended 30<sup>th</sup> June, 2016. The results as approved are enclosed with this letter.

The Limited Review Report issued by the Statutory Auditors of the Company on the results for the 1<sup>st</sup> quarter 2016-17 is also enclosed along with the results.

The results are being filed through:

BSE: [listing@bseindia.com](mailto:listing@bseindia.com)


NSE: NEAPS

and the results are also being published as required.

You are requested to take the information on record.

Thanking you

Yours faithfully,  
For Sarda Energy & Minerals Ltd.

  
(Manish Sethi)  
Company Secretary

Encl: As above



SARDA ENERGY & MINERALS LIMITED  
Regd. Office: 73A, Central Avenue, Nagpur - 440 018

website: www.semi.co.in email: cs@semi.co.in Ph: 0712-2722407 Fax: 0712-2722107 CIN: L27100MH1973PLC016617

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2016

(₹ in Lakh)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	Unaudited			
1 Income from Operations				
Sales/Income from Operations (Gross)	31,804.52	26,909.22	33752.37	114,543.28
Less: Excise Duty	3,376.97	2,601.42	3443.18	11,432.92
a) Net Sales/Income from Operations (net of excise duty)	28,427.55	24,307.80	30,309.19	103,110.36
b) Other Operating Income	57.49	102.35	100.36	428.55
Total Income from Operations (Net)	28,485.03	24,410.15	30,409.55	103,538.91
2 Expenses				
a) Cost of Materials consumed	16,111.98	11,501.93	15492.49	55,069.44
b) Purchase of stock in-trade	676.48	420.50	218.04	1,541.86
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,835.48	4,838.18	1359.10	12,009.40
d) Employee benefit expenses	1,385.75	1,855.08	1428.36	5,629.45
e) Depreciation and amortization expense	1,171.85	1,108.50	1425.42	5,068.51
f) other expenses	3,432.16	3,422.73	7185.84	17,067.55
Total Expenses	24,613.70	23,146.92	27,109.25	96,386.21
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,871.32	1,263.22	3,300.30	7,152.70
4 Other Income	1,018.01	1,516.59	1,665.42	3,971.79
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,889.35	2,779.81	4,965.73	11,124.49
6 Finance Costs	1,083.62	1,288.75	1,476.23	5,590.51
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,805.72	1,491.06	3,489.49	5,533.98
8 Exceptional items - Income/(Expense)	6,381.80	-	-	-
9 Profit/(Loss) from ordinary activities before tax	10,187.52	1,491.06	3,489.49	5,533.98
10 Tax Expense	1,282.37	453.39	1086.99	1,804.51
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	8,905.15	1,037.67	2,402.50	3,729.47
12 Other comprehensive income for the year, net of tax	19.28	91.85	(4.54)	78.23
13 TOTAL COMPREHENSIVE INCOME, NET OF TAX	8,924.43	1,129.52	2,397.96	3,807.70
14 Paid up equity share capital (Eq. shares of ₹.10/- each)	3,597.83	3,597.83	3,597.83	3,597.83
15 Earnings per share of ₹10/- each (not annualised)				
a) Basic	24.75	2.88	6.68	10.37
b) Diluted	24.63	2.87	6.67	10.32

For, Sarda Energy & Minerals Ltd.

  
Company Secretary

website: [www.seml.co.in](http://www.seml.co.in) email: [cs@seml.co.in](mailto:cs@seml.co.in) Ph: 0712-2722407 Fax: 0712-2722107 CIN: L27100MH1973PLC016617

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2016**

**NOTES :-**

- 1 The above unaudited results have been reviewed by the Audit committee and approved by the Board of Directors of the company in its meeting held on 24th August 2016 and subjected to a limited review by the Statutory Auditors of the Company.
- 2 Results for the quarter ended 30th June 2016 are in compliance with Indian Accounting Standards (Ind- AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter ended 31st March 2015, 31st March 2016 and previous year ended 31st March 2016 have been restated to comply with Ind-AS to make them comparable.
- 3 Reconciliation of Results between previous Indian GAAP and Ind AS are as follows :

Particulars	Quarter ended		Year ended
	31.03.2016	30.06.2015	31.03.2016
<b>Profit after tax (PAT) as per previous GAAP</b>	<b>1,077.18</b>	<b>2,420.29</b>	<b>3,754.94</b>
Effect of difference in revenue recognition net of related costs and benefits	(66.24)	(108.01)	(32.79)
Effect of amortisation of borrowing costs as per effective interest rate method	(11.24)	(21.65)	(63.99)
Effect of fair valuation of financial instruments	19.77	(52.23)	(75.37)
Effect of capitalisation of spares and other costs as Property, Plant and Equipment (PPE) and related depreciation	(18.67)	158.58	120.72
Effect of actuarial remeasurements of Defined Benefit obligations and share based payments	(115.58)	(3.89)	(119.06)
Effect of Deferred Tax	152.44	9.41	145.01
<b>Profit after tax (PAT) as reported under Ind AS</b>	<b>1,037.67</b>	<b>2,402.50</b>	<b>3,729.47</b>
Other Comprehensive income (net of taxes)	91.85	(4.54)	78.23
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>1,129.52</b>	<b>2,397.96</b>	<b>3,807.70</b>

- 4 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter ended 30th June 2016. The Ind AS compliant financial results pertaining to corresponding quarter ended 30th June 2015, previous quarter ended 31st March 2016 and previous year ended 31st March 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 5 The Exceptional items for the quarter ended 30th June 2016 pertains to Rs. 6381.80 lakh received as settlement amount in an arbitration case initiated by the company which was settled out of court.
- 6 Consequent to the deallocation of the coal block Gare Palma IV/7, the company has filed a writ petition before the Hon'ble High court of Delhi challenging the compensation amount and exclusion of washary from the mine infrastructure. Pending the final orders , no accounting adjustments have been made in the books of accounts . Also the company is of the view that no provision is deemed necessary .
- 7 94734 MT of coal rejects remaining in the coal mine of the company as on 30th June 2015, was handed over to the new allottee for disposal as per the directives of Hon'ble High Court of Delhi. Due to failure of the new allottee to dispose of the stock , the Delhi High Court permitted us to take out the stock vide order dated 24th May 2016. The company could recover only 18069 MT and the balance was found burnt. The loss of Rs 448.49 Lac on this account has been recognised as an expense in June 16 quarter.
- 8 The company is having investment of Rs.243.20 lakh in the Joint venture company M/s. Madanpur South Coal Company Ltd.. Post cancellation of coal blocks by the Hon'ble Supreme Court, no provision has been made against the investment because the company feels that realizable value of the assets (including land) shall be more than the value of investment.
- 9 Figures for the quarter ended 31st March, 2016 represent the difference between the audited figures in respect of the full financial year ended 31st March, 2016 and the published figures of nine months ended 31st December , 2015
- 10 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- 11 The above results are also available on the Company's website - [www.seml.co.in](http://www.seml.co.in) and also on the website of BSE and NSE.

Place : RAIPUR  
Date : 24.08.2016

**For, Sarda Energy & Minerals Ltd.**

ON BEHALF OF BOARD OF DIRECTORS  
PANKAJ SARDA  
Wholetime Director

  
**Company Secretary**



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30/06/2016

(₹ in Lakh)

Particulars	Standalone			
	Quarter ended			Year Ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	Unaudited			
<b>1 Segment Revenue</b>				
a) Steel	18,393.20	15,421.54	19,690.86	65,953.93
b) Ferro Alloys	9,903.89	8,867.24	9,561.19	35,593.55
c) Power	3,825.32	4,121.37	4,622.12	17,169.64
d) Unallocated	207.41	190.45	167.04	771.06
Total	32,329.82	28,600.60	34,041.21	119,488.18
Less: Inter Segment Revenue	3,844.79	4,190.45	3,631.66	15,949.27
<b>Net Sales/Income from operations</b>	<b>28,485.03</b>	<b>24,410.15</b>	<b>30,409.55</b>	<b>103,538.91</b>
<b>2 Segment Results</b>				
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)				
a) Steel	3,183.53	2,223.71	4,007.10	9,045.71
b) Ferro Alloys	2,585.24	582.26	592.78	2,432.33
c) Power	(643.35)	(38.12)	19.66	431.01
Total	5,125.42	2,767.85	4,619.53	11,909.05
Less: i) Interest & Forex fluctuation Gain/(Loss)	(1,181.49)	(1,250.74)	(1,544.50)	(5,516.46)
ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	6,243.59	(26.05)	414.46	(858.61)
<b>Total Profit before tax</b>	<b>10,187.52</b>	<b>1,491.06</b>	<b>3,489.49</b>	<b>5,533.98</b>
<b>3 Segment Assets</b>				
a) Steel	64,637.14	64,463.27	77,253.63	64,463.27
b) Ferro Alloys	15,127.19	11,310.26	16,817.49	11,310.26
c) Power	10,562.70	12,467.56	16,179.09	12,467.56
d) Unallocated	33,430.67	28,556.27	21,624.62	28,556.27
<b>Total</b>	<b>123,757.70</b>	<b>116,797.36</b>	<b>131,874.83</b>	<b>116,797.36</b>
<b>4 Segment Liabilities</b>				
a) Steel	10,025.40	6,056.17	6,823.89	6,056.17
b) Ferro Alloys	4,581.29	3,810.95	8,142.43	3,810.95
c) Power	1,704.07	1,657.66	2,068.31	1,657.66
d) Unallocated	2,934.30	1,628.64	1,256.91	1,628.64
<b>Total</b>	<b>19,245.06</b>	<b>13,153.42</b>	<b>18,291.54</b>	<b>13,153.42</b>

NOTES :-

1 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

For, Sarada Energy & Minerals Ltd.

ON BEHALF OF BOARD OF DIRECTORS

PANKAJ SARDA

Wholetime Director

Place : RAIPUR

Date : 24.08.2016

Company Secretary

# OPSinghania & Co.

CHARTERED ACCOUNTANTS

JDS CHAMBERS, 1<sup>ST</sup> FLOOR, 6-CENTRAL AVENUE,

CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA

PHONE: 0771- 4041236; FAX: 0771-4061216

Email:opsinghania.co@gmail.com

## INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

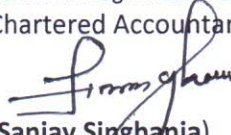
### TO THE BOARD OF DIRECTORS OF SARDA ENERGY & MINERALS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of SARDA ENERGY & MINERALS LIMITED ("the Company") for the quarter ended June 30, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. Our review has been restricted to the figures shown in the column headed "Quarter ended 30<sup>th</sup> June, 2016". Figures shown in the column headed "Quarter ended 30<sup>th</sup> June, 2015 and Year ended 31.03.2016 " are as provided by the management of the company.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July'2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OPSINGHANIA & CO.

(ICAI Firm Regn. No.002172C)

Chartered Accountants

  
(Sanjay Singhania)

PARTNER

Membership No. 076961



Raipur, 24.08.2016