



(₹ in Crore except per share data)

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited			Audited	
<b>1 Income</b>					
a) Income from Operations	279.79	338.35	350.32	1,418.59	1,650.23
b) Other Operating Income	0.77	3.50	0.20	5.32	3.16
Revenue from Operations	280.56	341.85	350.52	1,423.91	1,653.39
c) Other Income / (Loss)	(8.55)	35.53	16.72	60.74	31.92
Total Income	272.01	377.38	367.24	1,484.65	1,685.31
<b>2 Expenses</b>					
a) Cost of Materials consumed	172.50	236.15	207.07	903.42	992.57
b) Purchase of stock in-trade	6.25	3.47	2.12	17.08	47.83
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.15)	(10.61)	16.73	(0.14)	(13.47)
d) Employee benefit expenses	13.07	17.89	21.24	67.97	68.70
e) Finance Costs	10.20	9.08	8.58	35.70	35.13
f) Depreciation and amortisation expenses	12.69	12.96	12.39	51.35	49.96
g) other expenses	56.05	39.40	45.89	195.45	183.29
Total Expenses	262.61	308.34	314.02	1,270.83	1,364.01
3 Profit/(Loss) from ordinary activities before exceptional items (1-2)	9.40	69.04	53.22	213.82	321.30
4 Exceptional items-Income / (Expense)	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before tax	9.40	69.04	53.22	213.82	321.30
<b>6 Tax Expense</b>					
Current Tax	6.35	12.79	12.89	51.25	107.80
Deferred Tax	(2.17)	(0.04)	2.42	(19.74)	(1.35)
7 <b>Net Profit/(Loss) from ordinary activities after tax (5-6)</b>	<b>5.22</b>	<b>56.29</b>	<b>37.91</b>	<b>182.31</b>	<b>214.85</b>
<b>Total Profit / (Loss)</b>	<b>5.22</b>	<b>56.29</b>	<b>37.91</b>	<b>182.31</b>	<b>214.85</b>
<b>8 Other comprehensive income</b>					
Items that will not be reclassified to profit or loss	2.02	(0.13)	(0.57)	1.64	(0.51)
Income tax relating to items that will not be reclassified to profit or loss	(0.14)	0.06	0.20	(0.13)	0.18
Items that will be reclassified to profit or loss	0.04	-	0.54	0.04	0.54
Income tax relating to items that will be reclassified to profit or loss	(0.01)	-	(0.09)	(0.01)	(0.09)
9 <b>TOTAL COMPREHENSIVE INCOME , NET OF TAX</b>	<b>7.13</b>	<b>56.22</b>	<b>37.99</b>	<b>183.84</b>	<b>214.97</b>
10 Paid up equity share capital (Eq. shares of ₹.10/- each)	36.05	36.05	36.05	36.05	36.05
11 Other Equity excluding revaluation reserves				1,695.42	1,529.60
12 Earnings per share of ₹10/- each (not annualised)					
a) Basic	1.45	15.61	10.52	50.57	59.60
b) Diluted	1.45	15.61	10.52	50.57	59.60

NOTES :-

- The above results have been reviewed by the Audit committee and approved by the Board of Directors of the company in its meeting held on 20th June' 2020.
- The other income includes interest, dividend from subsidiary, share of profit / (loss) in LLP & effect of change in fair value of market investments.
- COVID-19 outbreak which continues to spread in India and across the world has adversely affected production, sales & pricing for the quarter. Additionally, volatility in currency and capital markets has resulted in mark to market losses. These factors have affected the financial performance of the company for the quarter. Company has also made detailed assessment of carrying amounts / values of various assets as at the balance sheet date, and has concluded that there are no material adjustments required in the financial results for the quarter.
- The Board of Directors of the Company have recommended dividend of Rs. 5/- per share i.e. 50% for the year ended March 31, 2020.
- Figures for the quarter ended March 31,2020 and March 31, 2019 represent the difference between the audited figures in respect of the full financial years and the published figures upto nine months of the respective financial years.
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

ON BEHALF OF BOARD OF DIRECTORS



**STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31/03/2020**

(₹ in Crore)

	Particulars	Quarter ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited			Audited	
<b>1</b>	<b>Segment Revenue</b>					
	a) Steel	195.83	237.86	247.94	1,036.45	1,149.27
	b) Ferro Alloys	83.32	103.64	101.29	384.71	501.10
	c) Power	48.58	56.24	46.69	205.06	176.46
	d) Unallocated	3.98	3.76	3.83	15.51	11.73
	Total	331.71	401.50	399.75	1,641.73	1,838.56
	Less: Inter Segment Revenue	51.15	59.65	49.23	217.82	185.17
	<b>Net Sales/Income from operations</b>	<b>280.56</b>	<b>341.85</b>	<b>350.52</b>	<b>1,423.91</b>	<b>1,653.39</b>
<b>2</b>	<b>Segment Results</b>					
	Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)					
	a) Steel	44.54	51.10	62.08	240.70	349.76
	b) Ferro Alloys	4.09	0.91	8.63	22.13	52.23
	c) Power	(0.13)	0.29	(3.15)	0.50	(4.39)
	Total	48.50	52.30	67.56	263.33	397.60
	Less: i) Interest & Forex fluctuation Gain/(Loss)	(18.99)	(9.70)	(10.49)	(49.96)	(49.64)
	ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	(20.11)	26.44	(3.86)	0.45	(26.66)
	<b>Total Profit before tax</b>	<b>9.40</b>	<b>69.04</b>	<b>53.22</b>	<b>213.82</b>	<b>321.30</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Steel	784.35	695.66	702.66	784.35	702.66
	b) Ferro Alloys	189.91	200.05	157.88	189.91	157.88
	c) Power	134.43	125.22	140.68	134.43	140.68
	d) Unallocated	1,273.11	1,315.19	1,078.30	1,273.11	1,078.30
	<b>Total</b>	<b>2,381.80</b>	<b>2,336.12</b>	<b>2,079.52</b>	<b>2,381.80</b>	<b>2,079.52</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a) Steel	176.64	151.80	145.30	176.64	145.30
	b) Ferro Alloys	76.42	103.19	17.67	76.42	17.67
	c) Power	34.58	40.01	48.47	34.58	48.47
	d) Unallocated	362.69	316.81	302.43	362.69	302.43
	<b>Total</b>	<b>650.33</b>	<b>611.81</b>	<b>513.87</b>	<b>650.33</b>	<b>513.87</b>

NOTES :-

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

ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR  
 Date : 20.06.2020

P.K. JAIN  
 WHOLETIME DIRECTOR & CFO

**SARDA ENERGY & MINERALS LIMITED**

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email: cs@seml.co.in

Ph: 0712-2722407

CIN: L27100MH1973PLC016617

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Crore)

Particulars	As at 31st March, 2020	As at 31st March, 2019
	AUDITED	AUDITED
<b>ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant & Equipment	496.73	523.25
(b) Capital work-in-progress	26.11	19.04
(c) Investment Property	43.42	43.63
(d) Other Intangible Assets	2.75	3.12
(e) Other Intangible Assets under development	8.55	8.43
(f) Financial Assets		
(i) Investments	806.76	668.35
(ii) Other Financial Assets	2.03	18.85
(g) Other Non-current Assets	17.81	15.76
	1,404.16	1,300.42
<b>(2) Current Assets</b>		
(a) Inventories	369.68	300.44
(b) Financial Assets		
(i) Investments	41.90	52.43
(ii) Trade receivables	62.20	39.03
(iii) Bank, Cash & cash equivalents	3.24	1.17
(iv) Bank balances other than (iii) above	0.71	1.50
(v) Loans	408.97	326.44
(c) Current tax assets (net)	0.82	-
(d) Other Current Assets	90.11	59.22
	977.63	780.23
<b>TOTAL ASSETS</b>	<b>2,381.79</b>	<b>2,080.65</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>EQUITY</b>		
(a) Equity Share capital	36.05	36.05
(b) Other Equity	1,695.42	1,529.60
<b>Total Equity</b>	<b>1,731.47</b>	<b>1,565.65</b>
<b>LIABILITIES</b>		
<b>(1) Non-current Liabilities :</b>		
(a) Financial Liabilities		
(i) Borrowings	259.07	97.95
(ii) Other financial liabilities	2.16	2.53
(b) Deferred tax liabilities (Net)	42.54	62.14
(c) Provisions	2.50	2.72
	306.27	165.34
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	106.25	175.27
(ii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	1.78	1.37
(b) Total outstanding dues of creditors other than micro and small enterprises	135.69	88.17
(iii) Other financial liabilities	83.08	47.86
(b) Other current liabilities	10.68	18.90
(c) Provisions	6.57	7.26
(d) Current tax Liabilities (net)	-	10.83
	344.05	349.66
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,381.79</b>	<b>2,080.65</b>

PLACE: RAIPUR  
DATE: 20.06.2020

ON BEHALF OF BOARD OF DIRECTORS

P.K.JAIN  
WHOLETIME DIRECTOR & CFO

**SARDA ENERGY & MINERALS LIMITED**  
**STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31st March 2020**

(₹ in Crore)

	PARTICULARS	Year ended 31.03.2020	Year ended 31.03.2019
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	<b>Net Profit before tax as per statement of Profit &amp; Loss</b>	213.82	321.30
	<b>Adjustments to reconcile profit before tax to cash generated by operating activities</b>		
	Depreciation and amortization expense	51.35	49.96
	Finance Costs	35.70	35.13
	Exchange differences on translation of assets and liabilities	5.27	(0.65)
	Loss pertaining to scraping of assets	0.30	0.72
	Allowance/(Reversal) for credit losses on financial assets	(0.06)	(0.21)
	Interest Income	(39.48)	(28.28)
	Corporate Guarantee Commission	(0.67)	(0.46)
	Net (Gain)/Loss on investments pertaining to Fair valuation	10.57	20.42
	Dividend income	(18.04)	(18.44)
	(Profit) / Loss on sale of investments	(0.27)	(0.01)
	(Profit) / Loss on sale of PPE	(0.04)	1.36
	Share of (Profit)/loss in Partnership Firm	(12.57)	(6.00)
	<b>Changes in assets and liabilities</b>		
	Trade Receivables	(23.11)	23.13
	Inventories	(69.23)	3.32
	Trade Payables	43.59	(37.22)
	Loans and advances and other assets	(10.59)	16.76
	Liabilities and provisions	24.46	(11.40)
		<b>210.99</b>	<b>369.42</b>
	Income Tax Paid	(59.18)	(108.73)
	<b>NET CASH (USED)/GENERATED IN OPERATING ACTIVITIES</b>	<b>151.81</b>	<b>260.69</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Investment in PPE including capital advances	(37.88)	(44.11)
	Sale proceeds of PPE	0.37	2.64
	Investment made in Subsidiaries	(125.23)	(42.46)
	Other Investments (made)/liquidated	0.28	0.18
	Loan repaid by/(given) to Subsidiaries	(92.82)	(44.81)
	Loan repaid by/(given) to Others	39.54	(69.14)
	Interest received	6.77	1.51
	Dividend received	18.04	18.44
	<b>NET CASH (USED)/GENERATED IN INVESTING ACTIVITIES</b>	<b>(190.93)</b>	<b>(177.76)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceeds from long term borrowings	189.35	10.04
	Repayment of long term borrowings	(23.84)	(30.03)
	Short term borrowings (net)	(69.83)	(10.57)
	Finance cost	(36.48)	(34.15)
	Dividend & dividend tax paid	(18.02)	(18.02)
	<b>NET CASH (USED)/GENERATED IN FINANCING ACTIVITIES</b>	<b>41.18</b>	<b>(82.74)</b>
	<b>Increase/( decrease) in Cash and Cash equivalents ( A+B+C)</b>	<b>2.07</b>	<b>0.20</b>
	Unrealised Exchange (Gain)/Loss on Cash & Cash Equivalents	-	-
	<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>2.07</b>	<b>0.20</b>
	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	1.18	0.98
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>3.24</b>	<b>1.18</b>
	<b>Supplementary Information:</b>		
	Restricted Cash Balance	0.71	1.50
	Increase/( decrease) in Cash and Cash equivalents	2.07	0.20

**Notes:**

(a)	Cash and cash equivalent include the following :		
	Cash on Hand	0.32	0.22
	Balances with Scheduled banks	2.93	0.95
		<b>3.24</b>	<b>1.18</b>

(b) Previous year figures have been recasted/restated wherever necessary.

(c) Figures in brackets represent outflows.

PLACE: RAIPUR  
DATE: 20.06.2020

ON BEHALF OF BOARD OF DIRECTORS

P.K.JAIN  
WHOLETEIME DIRECTOR & CFO



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31/03/2020

(₹ in Crore except per share data)

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited			Audited	
<b>1 Income</b>					
Income from Operations	427.90	449.80	489.35	1,972.73	2,293.55
Other Operating Income	10.21	6.67	6.25	27.43	30.34
a) Revenue from Operations	438.11	456.47	495.60	2,000.15	2,323.89
b) Other Income	(54.08)	15.04	25.12	(16.93)	16.85
Total Income	384.03	471.51	520.72	1,983.22	2,340.74
<b>2 Expenses</b>					
a) Cost of Materials consumed	265.95	311.62	297.83	1,233.10	1,430.61
b) Purchase of stock in-trade	14.18	4.27	12.70	53.04	100.94
c) Changes in inventories of finished goods, work in progress and stock in trade	(7.32)	(18.72)	15.45	6.51	(38.38)
d) Employee benefit expenses	18.35	22.91	25.86	87.79	87.35
e) Finance Costs	20.78	20.72	25.10	82.48	98.96
f) Depreciation and amortisation expenses	19.49	19.50	19.40	77.92	76.47
g) other expenses	70.03	54.71	62.99	263.49	261.09
Total Expenses	401.46	415.01	459.33	1,804.33	2,017.05
3 Profit /(Loss) from ordinary activities before exceptional items(1-2)	(17.43)	56.50	61.39	178.89	323.69
4 Exceptional items-Income / (Expense)	-	-	-	-	-
5 Profit /(Loss) from ordinary activities before tax	(17.43)	56.50	61.39	178.89	323.69
6 Tax Expense					
Current Tax	7.11	13.09	13.54	52.86	110.69
Deferred Tax	5.12	0.36	2.96	(9.51)	5.81
7 Net Profit /(Loss) from ordinary activities after tax (5-6)	(29.66)	43.05	44.89	135.54	207.19
8 Share of Profit/(Loss) of Associates and Joint Ventures	(2.28)	(0.47)	0.77	(7.09)	(0.06)
Total Profit / (Loss)	(31.94)	42.58	45.66	128.45	207.13
9 Other comprehensive income / (loss), net of tax	2.39	(0.47)	(3.74)	0.26	(7.62)
10 TOTAL COMPREHENSIVE INCOME , NET OF TAX	(29.55)	42.11	41.92	128.71	199.51
11 Net Profit/(Loss) attributable to					
a) Owner of the Company	(32.27)	42.25	46.72	126.34	203.18
b) Non Controlling Interest	0.31	0.33	(1.06)	2.11	3.95
12 Other Comprehensive income attributable to					
a) Owner of the Company	1.94	(0.30)	(2.04)	0.60	(3.96)
b) Non Controlling Interest	0.45	(0.17)	(1.70)	(0.35)	(3.66)
13 Total Comprehensive income attributable to					
a) Owner of the Company	(30.31)	41.95	44.68	126.94	199.22
b) Non Controlling Interest	0.76	0.16	(2.76)	1.77	0.29
14 Paid up equity share capital (Eq. shares of ₹.10/- each)	36.05	36.05	36.05	36.05	36.05
15 Other Equity excluding revaluation reserves				1,831.34	1,707.38
16 i) Earnings per share of ₹10/- each (not annualised)					
a) Basic	(8.95)	11.72	12.96	35.05	56.36
b) Diluted	(8.95)	11.72	12.96	35.05	56.36
ii) Earnings per share (After extraordinary items) of ₹10/- each (not annualised)					
a) Basic	(8.95)	11.72	12.96	35.05	56.36
b) Diluted	(8.95)	11.72	12.96	35.05	56.36

NOTES :-

- The above results have been reviewed by the Audit committee and approved by the Board of Directors of the company in its meeting held on 20th June '2020.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above results are prepared after consolidating results of all subsidiaries and joint venture companies.
- The other income includes effect of mark to market loss of Rs 48.61 Crore in Qtr ended 31.03.2020 and Rs 40.08 Crore for Year ended 31.03.2020.
- The other expenses include forex loss of Rs 12.21 Crore in Quarter ended 31.03.2020 and Rs 16.65 Crore in Year ended 31.03.2020.
- COVID-19 outbreak which continues to spread in India and across the world has adversely affected production, sales and pricing for the quarter. Additionally, volatility in currency and capital markets has resulted in mark to market losses. These factors have affected the financial performance of the Group for the quarter. The Group has also made detailed assessment of carrying amounts / values of various assets as at the balance sheet date, and has concluded that there are no material adjustments required in the financial results for the quarter.
- Figures for the quarter ended March 31,2020 and March 31, 2019 represent the difference between the audited figures in respect of the full financial years and the published figures upto nine months of the respective financial years.
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

The key standalone financial results are given below:

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited			Audited	
Revenue from operations	280.56	341.85	350.52	1,423.91	1,653.39
Profit /(Loss) before tax	9.40	69.04	53.22	213.82	321.30
Profit /(Loss) after tax	5.22	56.29	37.91	182.31	214.85

ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR  
Date : 20.06.2020

P.K.JAIN  
WHOLETIME DIRECTOR & CFO



**SARDA ENERGY & MINERALS LIMITED**  
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**SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER & YEAR ENDED 31/03/2020**

(₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited			Audited	
<b>1 Segment Revenue</b>					
a) Steel	193.11	236.49	246.64	1,032.35	1,148.11
b) Ferro Alloys	234.30	190.86	236.16	873.12	1,061.82
c) Power	92.52	108.45	98.78	414.52	434.64
d) Unallocated	5.68	5.75	2.89	13.88	7.95
Total	525.61	541.55	584.47	2,333.87	2,652.52
Less: Inter Segment Revenue	87.50	85.08	88.87	333.72	328.63
<b>Net Sales/Income from operations</b>	<b>438.11</b>	<b>456.47</b>	<b>495.60</b>	<b>2,000.15</b>	<b>2,323.89</b>
<b>2 Segment Results</b>					
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)					
a) Steel	44.54	51.08	62.08	240.69	349.76
b) Ferro Alloys	34.86	13.44	29.07	97.29	116.92
c) Power	10.38	17.17	(6.34)	49.77	24.32
Total	89.78	81.69	84.81	387.75	491.00
Adjusted by: i) Interest & Forex fluctuation Gain/(Loss)	(33.00)	(21.74)	(24.25)	(99.15)	(109.27)
ii) Unallocable expenditure netoff unallocable income Gain/(Loss)	(74.21)	(3.45)	0.83	(109.71)	(58.04)
<b>Total Profit before tax</b>	<b>(17.43)</b>	<b>56.50</b>	<b>61.39</b>	<b>178.89</b>	<b>323.69</b>
<b>3 Segment Assets</b>					
a) Steel	784.35	695.66	702.66	784.35	702.66
b) Ferro Alloys	533.86	507.08	521.67	533.86	521.67
c) Power	1,276.10	1,084.32	1,125.00	1,276.10	1,125.00
d) Unallocated	1,477.17	1,566.22	1,316.15	1,477.17	1,316.15
<b>Total</b>	<b>4,071.48</b>	<b>3,853.28</b>	<b>3,665.48</b>	<b>4,071.48</b>	<b>3,665.48</b>
<b>4 Segment Liabilities</b>					
a) Steel	176.64	151.81	145.30	176.64	145.30
b) Ferro Alloys	168.81	178.90	72.02	168.81	72.02
c) Power	1,218.48	1,032.45	941.14	1,218.48	941.14
d) Unallocated	567.89	518.63	647.45	567.89	647.45
<b>Total</b>	<b>2,131.82</b>	<b>1,881.79</b>	<b>1,805.91</b>	<b>2,131.82</b>	<b>1,805.91</b>

**NOTES :-**

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

ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR  
 Date : 20.06.2020

P.K.JAIN  
 WHOLETIME DIRECTOR & CFO


**SARDA ENERGY & MINERALS LIMITED**

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CIN: L27100MH1973PLC016617

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Crore)

	As at 31.03.2020	As at 31.03.2019
	Audited	
<b>ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant & Equipment	1,209.26	1,248.88
(b) Capital work-in-progress	1,364.82	1,054.49
(c) Investment Property	51.78	51.99
(d) Other Intangible Assets	31.45	32.67
(e) Other Intangible Assets under development	8.94	8.78
(f) Goodwill on Consolidation	28.21	15.42
(g) Investment in associates and joint ventures	29.78	29.91
(h) Financial Assets		
(i) Investments	21.90	17.01
(ii) Others	2.97	20.59
(i) Other Non- current Assets	46.50	59.66
	2,795.60	2,539.40
<b>(2) Current Assets</b>		
(a) Inventories	500.76	439.49
(b) Financial Assets		
(i) Investments	139.18	166.01
(ii) Trade receivables	123.89	92.56
(iii) Bank, Cash & cash equivalents	163.93	43.49
(iv) Bank balances other than (iii) above	0.71	1.50
(v) Loans	259.54	312.54
(c) Current tax assets (net)	1.12	-
(d) Other Current Assets	114.95	87.03
	1,304.08	1,142.62
<b>TOTAL ASSETS</b>	<b>4,099.68</b>	<b>3,682.03</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>EQUITY</b>		
(a) Equity Share capital	36.05	36.05
(b) Other Equity	1,831.34	1,707.38
Equity Attributable to owners of the company	1,867.39	1,743.43
Non Controlling Interests	100.47	131.55
<b>Total Equity</b>	1,967.86	1,874.98
<b>LIABILITIES</b>		
<b>(1) Non-current Liabilities :</b>		
(a) Financial Liabilities		
(i) Borrowings	1,408.34	1,064.04
(ii) Other financial liabilities	27.56	14.29
(b) Deferred tax liabilities (Net)	60.90	71.03
(c) Provisions	8.91	8.71
	1,505.71	1,158.07
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	223.19	267.62
(ii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	2.11	2.79
(b) Total outstanding dues of creditors other than micro and small enterprises	211.55	177.82
(iii) Other financial liabilities	161.74	156.92
(b) Other current liabilities	19.21	22.91
(c) Provisions	7.46	8.16
(d) Current tax Liabilities (net)	0.85	12.76
	626.11	648.98
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,099.68</b>	<b>3,682.03</b>

ON BEHALF OF BOARD OF DIRECTORS

 PLACE: RAIPUR  
 Date : 20.06.2020

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**SARDA ENERGY & MINERALS LIMITED - CONSOLIDATED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020**

PARTICULARS	Year ended	Year ended
	31.03.2020	31.03.2019
	(Rs in crores)	(Rs in crores)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit before tax as per Profit &amp; Loss Account</b>	178.89	323.69
<b>Adjustments to reconcile profit before tax to cash generated by operating activities</b>		
Depreciation and amortization expense	77.92	76.47
Finance Costs	82.48	98.96
Loss pertaining to scraping of assets	3.22	0.72
Exchange differences on translation of assets & liabilities	7.90	(6.41)
Net (Gain)/Loss on investments pertaining to Fair valuation	40.08	24.73
Interest Income	(21.14)	(0.32)
Dividend income	(0.01)	(0.01)
(Profit) / Loss on sale of investments	3.28	(0.03)
(Profit) / Loss on sale of Property, Plant & Equipment	(2.98)	1.35
Effect of exchange difference on translation of subsidiaries	2.40	8.82
Allowance for credit losses on financial assets	(0.06)	(0.21)
<b>Changes in assets and liabilities</b>		
Trade Receivables	(30.71)	38.95
Inventories	(61.27)	(28.24)
Trade Payables	26.42	54.77
Loans and advances and other assets	1.44	10.20
Liabilities and provisions	17.02	(6.10)
	<b>324.88</b>	<b>597.33</b>
<b>Income Tax Paid</b>	(63.42)	(113.85)
<b>NET CASH (USED)/GENERATED IN OPERATING ACTIVITIES</b>	<b>261.46</b>	<b>483.49</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Investment in Fixed Assets	(358.65)	(327.35)
Sale of Property, Plant & Equipment	6.27	2.66
Investment made in Joint Venture, MFs & Others	(26.50)	(7.90)
Investment liquidated in Joint Venture, MFs & Others	9.07	(21.79)
Loan repaid by/(given to) related & others parties	41.61	(69.86)
Interest received	21.14	(20.49)
Dividend received	0.01	0.01
Change in non-controlling interest	(32.85)	42.77
<b>NET CASH (USED)/GENERATED IN INVESTING ACTIVITIES</b>	<b>(339.90)</b>	<b>(401.94)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from long term borrowings	453.47	164.41
Repayment of long term borrowings	(109.92)	(95.50)
Short term borrowings (net)	(44.04)	(57.69)
Interest Paid	(82.61)	(98.88)
Dividend & dividend tax paid	(18.02)	(18.02)
<b>NET CASH (USED)/GENERATED IN FINANCING ACTIVITIES</b>	<b>198.88</b>	<b>(105.69)</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>120.43</b>	<b>(24.14)</b>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	43.49	67.64
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>163.93</b>	<b>43.49</b>
<b>Supplementary Information:</b>		
Restricted Cash Balance	<b>0.71</b>	<b>1.50</b>

**Notes:**

(a) Cash and cash equivalent include the following :		
Cash on Hand	0.39	0.33
Balances with banks	163.53	43.16
	<b>163.93</b>	<b>43.49</b>

(b) Previous year figures have been recast/restated wherever necessary.

(c) Figures in brackets represent outflows.

ON BEHALF OF BOARD OF DIRECTORS

PLACE: RAIPUR  
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