

SARDA ENERGY & MINERALS LIMITED

(formerly - RAIPUR ALLOYS & STEEL LIMITED)

Regd. Office: 73A, Central Avenue, Nagpur - 440 018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2007

(Rs. in lakhs)

Particulars	Quarter ended		Half year ended		Year ended
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
	Unaudited		Unaudited		Audited
	(Post-Merger)	(Pre-Merger)	(Post Merger)	(Pre - Merger)	(Post-Merger)
1 Net Sales / Income from Operations	13327.53	4513.14	24589.38	8635.32	36420.01
2 Other Income	291.87	29.95	379.60	42.28	494.23
3 Total Income (1 + 2)	13619.39	4543.09	24968.97	8677.60	36914.23
4 Expenditure					
(a) (Increase) / decrease in stock-in-trade	(384.49)	(885.67)	(320.85)	(1163.25)	(1247.43)
(b) Consumption of raw materials	8828.32	3558.14	15725.72	5625.90	23264.67
(c) Purchase of Traded Goods	80.80	(66.40)	348.00	731.37	1938.96
(d) Employees cost	253.27	123.93	493.52	225.94	720.11
(e) Power	110.09	577.74	202.02	893.41	248.59
(f) Depreciation	533.25	174.75	1078.31	360.34	2256.57
(g) Other expenditure	1229.20	570.70	2401.46	1006.77	4630.57
5 Interest	283.14	130.10	429.20	225.47	746.67
6 Exceptional Items - Income / (Expense)	0.00	0.00	0.00	307.01	720.09
7 Profit from Ordinary activities before tax	2685.82	359.81	4611.59	1076.67	5075.60
8 Tax Expense	279.20	125.11	530.49	366.53	818.95
9 Net Profit from Ordinary activities after tax	2406.62	234.70	4081.10	710.14	4256.65
10 Extraordinary Items	0.00	0.00	0.00	0.00	0.00
11 Net profit	2406.62	234.70	4081.10	710.14	4256.65
12 Paid-up equity share capital (Rs.10/- per share)	3404.51	1308.00	3404.51	1308.00	2957.14
13 Reserves excluding revaluation reserves					17858.93
14 EPS for the period (Rs.)					
Basic EPS before and after Extraordinary Items	7.77	1.79	13.17	5.43	14.39
Diluted EPS before and after Extraordinary Items	7.75	-	13.13	-	-
15 Public Shareholding					
- No. of Shares	10550096	3382597	10550096	3382597	5089621
- Percentage of Shareholding	30.99	25.86	30.99	25.86	38.91

Unaudited Segment wise Results for the Quarter ended 30th September, 2007

1 Segment Revenue (net of sale / income)					
a) Steel	6,487.84	4,513.14	13,916.38	8,635.32	20,456.47
b) Ferro Alloys	7,061.61	-	11,004.64	-	16,443.86
c) Others / Unallocated	72.49	-	135.80	-	535.43
Total	13621.94	4513.14	25056.82	8635.32	37435.76
Less: Inter Segment Revenue	294.41	-	467.44	-	1015.75
Net Sales/Income from operations	13327.53	4513.14	24589.38	8635.32	36420.01
2 Segment Results (Profit/(Loss) before tax and interest)					
a) Steel	580.58	564.49	1748.77	1143.07	2933.64
b) Ferro Alloys	2497.32	-	3607.61	-	3,023.38
c) Others / Unallocated	(22.11)	-	(32.19)	-	1,090.82
Total	3055.79	564.49	5324.19	1143.07	7047.84
Less: i) Interest	283.14	130.10	429.20	225.47	746.67
ii) Other unallocable expenditure net off unallocable income	86.83	74.58	283.40	(159.07)	1225.58
Total Profit before tax	2685.82	359.81	4611.59	1076.67	5075.60
3 Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)					
a) Steel	26383.88	21358.59	26383.88	21358.59	24150.04
b) Ferro Alloys	7649.32	-	7649.32	-	4,513.26
c) Other / Unallocable	20801.49	(270.47)	20801.49	(270.47)	14735.22
TOTAL	54834.69	21088.12	54834.69	21088.12	43398.52

NOTES :-

- 1 The above accounts were reviewed by the Audit Committee and considered and approved in the meeting of Board of Directors held on 31st October, 2007
- 2 During the quarter, the company has issued 16491425 shares (net of cancellation of cross holding) pursuant to Scheme of amalgamation and 4473684 equity shares on preferential basis. Consequent to the above allotments / issues, the paid up capital has increased from Rs.1308 lakhs to Rs.3404.51 lakhs. The proceeds of the issue have been utilised for ongoing capital expenditure.
- 3 During the quarter the Company has also issued 263158 warrants (convertible into equivalent no. of equity shares) on Preferential basis.
- 4 The above results are subject to Limited Review by the statutory auditor of the Company.
- 5 The above results are also available on the Company's website - www.rasindia.com
- 6 Investor complaints pending at the beginning of the quarter - NIL; received during the quarter - 23; resolved during the quarter - 21; and pending at the end of the quarter - 2. The complaints pending at the end of the quarter have since been resolved.

Place : MUMBAI
Date : 31.10.2007

ON BEHALF OF BOARD OF DIRECTORS

KAMAL SARDA
CHAIRMAN & MANAGING DIRECTOR