

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009

(Rs. in lakhs)

| | Particulars | Quarter Ended | | Half year ended | | Year Ended |
|----|---|------------------|------------------|------------------|------------------|------------------|
| | | 30.09.2009 | 30.09.2008 | 30.09.2009 | 30.09.2008 | 31.03.2009 |
| | | Unaudited | | Unaudited | | Audited |
| 1 | Gross Sales | 10916.78 | 37754.26 | 20,811.32 | 65,818.47 | 103,214.73 |
| | Less: Excise duty | 717.22 | 3379.86 | 1,303.58 | 5,783.93 | 8,338.50 |
| | (a) Net Sales / Income from Operations | 10,199.56 | 34,374.40 | 19,507.74 | 60,034.54 | 94,876.23 |
| | (b) Other Income | 211.09 | 499.79 | 239.32 | 524.13 | 368.54 |
| | Total Income [1(a) + 1(b)] | 10,410.66 | 34,874.19 | 19,747.06 | 60,558.67 | 95,244.77 |
| 2 | Expenditure | | | | | |
| | (a) (Increase) / decrease in stock-in-trade | (68.11) | 238.52 | (39.22) | (1,551.48) | 618.03 |
| | (b) Consumption of raw materials | 7,541.92 | 17,471.71 | 14,685.05 | 30,868.86 | 49,815.18 |
| | (c) Cost of Traded Goods sold | 122.20 | 3,383.76 | 122.20 | 5,177.13 | 11,331.00 |
| | (d) Employees cost | 476.51 | 401.64 | 975.72 | 767.42 | 1,725.43 |
| | (e) Power | 116.11 | 214.10 | 313.73 | 376.38 | 528.85 |
| | (f) Depreciation | 1,062.51 | 663.98 | 1,874.29 | 1,219.42 | 2,789.34 |
| | (g) Other expenditure | 1,395.35 | 4,460.33 | 2,370.91 | 6,408.66 | 7,613.44 |
| | (h) Total Expenditure | 10,646.49 | 26,834.04 | 20,302.68 | 43,266.39 | 74,421.27 |
| 3 | Profit/(Loss) before interest and exceptional items (1-2) | (235.83) | 8,040.15 | (555.62) | 17,292.28 | 20,823.50 |
| 4 | Interest Expense (Net) | 252.78 | 682.59 | 422.14 | 982.01 | 459.13 |
| 5 | Forex Fluctuation (Gain)/Loss | (602.02) | 1,545.19 | (1,993.86) | 2,130.18 | 4,491.28 |
| 6 | Profit after Interest & Forex Fluctuation but before Exceptional Items(3-4-5) | 113.41 | 5,812.37 | 1,016.10 | 14,180.09 | 15,873.09 |
| 7 | Exceptional Items - Income /(Expense) | - | - | (140.00) | | (953.90) |
| 8 | Profit from Ordinary activities before tax | 113.41 | 5,812.37 | 876.10 | 14,180.09 | 14,919.19 |
| 9 | Tax Expense (including deferred) | (41.57) | 1,148.09 | 120.90 | 2,651.92 | 2,595.08 |
| 10 | Net profit | 154.98 | 4,664.28 | 755.20 | 11,528.17 | 12,324.11 |
| 11 | Paid-up equity share capital (Rs.10/- per share) | 3,404.51 | 3,404.51 | 3,404.51 | 3,404.51 | 3,404.51 |
| 12 | Reserves excluding revaluation reserves | | | | | 47,928.18 |
| 13 | EPS for the period (Rs.) | | | | | |
| | Basic EPS before and after Extraordinary Items | 0.46 | 13.70 | 2.22 | 33.86 | 36.20 |
| | Diluted EPS before and after Extraordinary Items | 0.46 | 13.60 | 2.22 | 33.60 | 36.20 |
| 14 | Public Shareholding | | | | | |
| | - No. of Shares | 10189463 | 10550096 | 10189463 | 10550096 | 10477617 |
| | - Percentage of Shareholding | 29.93 | 30.99 | 29.93 | 30.99 | 30.78 |
| 15 | Promoters and promoter group shareholding | | | | | |
| | <u>a) Pledged/Encumbered</u> | | | | | |
| | - Number of shares | 500000 | 500000 | 500000 | 500000 | 500000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 2.10 | 2.13 | 2.10 | 2.13 | 2.12 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 1.47 | 1.47 | 1.47 | 1.47 | 1.47 |
| | <u>b) Non-encumbered</u> | | | | | |
| | - Number of shares | 23355646 | 22995013 | 23355646 | 22995013 | 23067492 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 97.90 | 97.87 | 97.90 | 97.87 | 97.88 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 68.60 | 67.54 | 68.60 | 67.54 | 67.76 |

NOTES :-

- 1 The above accounts were reviewed by the Audit Committee and considered and approved in the meeting of Board of Directors held on 29th October, 2009.
- 2 The above results are subject to Limited Review by the Statutory Auditors of the Company.
- 3 The manufacturing operations of the company got severely hampered due to a major fire in the power plant on 29th March 2009. This has adversely affected production, sales and profitability for the half year ended September 2009. The 2nd and 3rd unit of power plant restarted and resumed smooth operations in September 2009. .
- 4 Previous year/quarter figures are regrouped, reclassified to conform to current year / quarter classification.
- 5 The above results are also available on the Company's website - www.seml.co.in
- 6 Investor complaints at the beginning of the quarter - NIL; received during the quarter 18 ; resolved during the quarter 18 ; and pending at the end of the quarter NIL .

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

UNAUDITED SEGMENTWISE RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009

(Rs. in lakhs)

| Particulars | Quarter ended | | Half year ended | | Year Ended |
|---|---------------|------------|-----------------|------------|-------------|
| | 30.09.2009 | 30.09.2008 | 30.09.2009 | 30.09.2008 | 31.03.2009 |
| | Unaudited | | Unaudited | | Audited |
| 1 Segment Revenue (net of sale / income) | | | | | |
| a) Steel | 6,117.23 | 14,989.85 | 11,287.74 | 25,064.38 | 39,821.71 |
| b) Ferro Alloys | 3,864.53 | 19,981.02 | 6,008.12 | 35,755.52 | 52,019.50 |
| c) Others / Unallocated | 447.12 | 29.68 | 2,469.43 | 132.78 | 4,105.10 |
| Total | 10,428.88 | 35,000.55 | 19,765.29 | 60,952.68 | 95,946.31 |
| Less: Inter Segment Revenue | 18.23 | 126.36 | 18.23 | 394.01 | 701.54 |
| Net Sales/Income from operations | 10,410.65 | 34,874.18 | 19,747.06 | 60,558.67 | 95,244.77 |
| 2 Segment Results (Profit/(Loss) before tax and interest) | | | | | |
| a) Steel | 276.57 | 4,276.86 | (17.29) | 7,082.85 | 9,256.72 |
| b) Ferro Alloys | 655.39 | 5,788.14 | 466.04 | 13,015.36 | 13,215.66 |
| c) Others / Unallocated | (842.92) | 52.46 | (281.60) | 132.78 | 1,066.26 |
| Total | 89.04 | 10,117.47 | 167.15 | 20,231.00 | 23,538.64 |
| Less: i) Interest & Forex fluctuation (Gain)/Loss | (349.24) | 2,227.78 | (1571.72) | 3,112.19 | 4,950.42 |
| ii) Other unallocable expenditure net off unallocable income | 324.89 | 2,077.32 | 862.77 | 2,938.72 | 3,669.03 |
| Total Profit before tax | 113.41 | 5,812.37 | 876.10 | 14180.09 | 14,919.19 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data) | | | | | |
| a) Steel | 48,168.66 | 35,058.17 | 48,168.66 | 35,058.17 | 48,231.60 |
| b) Ferro Alloys | 42,067.74 | 21,180.20 | 42,067.74 | 21,180.20 | 41,233.48 |
| c) Others / Unallocable | (38,149.13) | (4,506.70) | (38,149.13) | (4,506.70) | (38,137.98) |
| TOTAL | 52,087.27 | 51,731.67 | 52,087.27 | 51,731.67 | 51,327.10 |

Place : RAIPUR
Date : 29.10.2009

KAMAL SARDA
CHAIRMAN & MANAGING DIRECTOR