



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011

(Rs. in lakhs)

S.No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited		Unaudited		Audited
1	Gross Sales	27,232.43	21,745.03	54,862.02	44,885.57	94,603.40
	Less: Excise duty	2,100.19	1,724.38	4,336.12	3,192.88	7,100.75
	(a) Net Sales / Income from Operations	25,132.24	20,020.65	50,525.90	41,692.69	87,502.65
	(b) Other Income	365.32	1,163.57	600.50	1,247.26	1,987.57
	Total Income [1(a) + 1(b)]	25,497.56	21,184.22	51,126.40	42,939.95	89,490.22
2	Expenditure					
	(a) (Increase) / decrease in stock-in-trade	1,019.49	(3,218.96)	2,389.56	(3,926.39)	(5,738.85)
	(b) Consumption of raw materials	15,076.32	16,708.11	30,369.30	27,609.85	59,280.52
	(c) Cost of Traded Goods sold	227.70	526.24	578.97	3,481.46	4,400.98
	(d) Employees cost	957.26	766.16	1,882.73	1,516.08	3,080.34
	(e) Power	310.28	238.71	660.98	332.63	1,029.05
	(f) Depreciation	1,474.15	1,364.23	2,914.84	2,721.21	5,762.67
	(g) Other expenditure	4,009.87	3,387.02	7,457.42	6,088.63	13,758.98
	(h) Trial run expenses (net of revenue) capitalised	(61.59)	-	(61.59)		(22.38)
	(h) Total Expenditure	23,013.48	19,771.51	46,192.21	37,823.47	81,550.31
3	Profit/(Loss) before interest and exceptional items (1-2)	2,484.08	1,412.71	4,934.19	5,116.48	7,939.91
4	Interest Expense (Net)	(529.85)	(565.45)	(1,102.19)	(834.60)	(1,519.30)
5	Forex Fluctuation Gain/(Loss)	(3,312.10)	1,621.84	(3,411.57)	249.31	652.78
6	Profit after Interest & Forex Fluctuation but before Exceptional Items(3+4+5)	(1,357.87)	2,469.10	420.43	4,531.19	7,073.40
7	Exceptional Items - Income /(Expense)	(38.31)	-	(261.49)	-	-
8	Profit from Ordinary activities before tax	(1,396.17)	2,469.10	158.95	4,531.19	7,072.39
9	Tax (Expense)/Reversal (including deferred)	409.91	(707.14)	(46.63)	(1,392.17)	(2,105.10)
10	Net profit/(loss)	(986.27)	1,761.96	112.31	3,139.02	4,967.29
11	Paid-up equity share capital (Rs.10/- per share)	3,585.00	3,404.51	3,585.00	3,404.51	3,585.00
12	Reserves excluding revaluation reserves					65,794.75
13	EPS for the period (Rs.)					
	Basic EPS before and after Extraordinary Items	(2.75)	5.18	0.31	9.22	14.40
	Diluted EPS before and after Extraordinary Items	(2.75)	5.18	0.31	9.22	14.40
14	Public Shareholding					
	- No. of Shares	1,20,01,143	1,01,96,652	1,20,01,143	1,01,96,652	1,20,01,143
	- Percentage of Shareholding	33.48	29.95	33.48	29.95	33.48
15	Promoters and promoter group shareholding					
	<u>a) Pledged/Encumbered</u>					
	- Number of shares	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.39	8.39	8.39	8.39	8.39
	- Percentage of shares (as a % of the total share capital of the Company)	5.58	5.87	5.58	5.87	5.58
	<u>b) Non- encumbered</u>					
	- Number of shares	2,18,48,857	2,18,48,457	2,18,48,857	2,18,48,457	2,18,48,857
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.61	91.61	91.61	91.61	91.61
	- Percentage of shares (as a % of the total share capital of the Company)	60.94	64.18	60.94	64.18	60.94

NOTES :-

- The above results were reviewed by the Audit committee and considered and approved in the meeting of the Board of Directors held on 22nd October, 2011
- The Statutory Auditors have carried out a Limited Review of the above results.
- Keeping in view the prudence and consistency the company has made provision for mark to market valuation of entire forex liability. The mark to market provision for foreign exchange liability payable within next one year is only Rs.1142.35 Lacs and the provision of Rs.2232.19 Lacs relates to ECB repayable after one year. The company considers the sharp devaluation of rupee as short term phenomena, which is likely to be reversed. In past also similar provision was made which got reversed with correction in prices of relevant currencies.
- The exceptional expenses relate to the performance incentive levied by SECL in respect of linkage coal for earlier years and Renewable energy obligation for earlier year.
- Previous year/quarter figures are regrouped and reclassified to confirm to current year/quarter classification.
- The above results are also available on the Company's website - www.seml.co.in
- Investor complaints pending at the beginning of the quarter - NIL, received during the quarter -2; resolved during the quarter - 2; and pending at the end of the quarter - NIL.

ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR
Date : 22.10.2011

KAMAL SARDA
CHAIRMAN & MANAGING DIRECTOR



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

UNAUDITED SEGMENT WISE RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011

(Rs. in lakhs)

S.No.	Particulars	Quarter ended		Half year ended		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited		Unaudited		Audited
1	Segment Revenue					
	a) Steel	15,663.74	9,862.84	31,875.10	19,336.95	44,128.15
	b) Ferro Alloys	8,910.86	10,253.90	16,783.48	21,476.70	41,207.29
	c) Unallocated	705.73	75.88	2,143.04	1,061.64	2,676.36
	Total	25,280.33	20,192.62	50,801.62	41,875.30	88,011.80
	Less: Inter Segment Revenue	148.09	171.97	275.72	182.60	509.16
	Net Sales/Income from operations	25,132.24	20,020.65	50,525.90	41,692.70	87,502.64
2	Segment Results					
	(Profit/(Loss) before tax and interest)					
	a) Steel	2,401.66	365.98	4601.99	1,995.14	4,876.05
	b) Ferro Alloys	1,029.01	1,378.99	1740.56	4,017.96	5,468.35
	Total	3,430.67	1,744.97	6,342.55	6,013.10	10,344.40
	Add: i) Interest & Forex fluctuation Gain/(Loss)	(3,841.96)	1,056.39	(4513.76)	(585.30)	(866.52)
	ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	(984.88)	(332.27)	(1669.83)	(896.63)	(2405.49)
	Total Profit before tax	(1,396.17)	2,469.09	158.96	4,531.17	7,072.39
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	(Based on estimates in terms of available data)					
	a) Steel	68,222.82	66,564.51	68,222.82	66,564.51	68,306.65
	b) Ferro Alloys	11,068.02	17,383.37	11,068.02	17,383.37	14,015.11
	c) Unallocated	50,789.21	27,415.65	50,789.21	27,415.65	39,044.47
	TOTAL	1,30,080.05	1,11,363.53	1,30,080.05	1,11,363.53	1,21,366.23

NOTES :-

1 Previous year/quarter figures are regrouped and reclassified to confirm to current year/quarter classification.

ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR
Date : 22.10.2011

KAMAL SARDA
CHAIRMAN & MANAGING DIRECTOR



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UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2011

(Rs. in lakhs)

	Particulars	As on	
		30.09.2011	30.09.2010
1	Shareholders' Fund		
a)	Capital	3,585.00	3,404.51
b)	Reserves & Surplus	65,907.18	56,192.01
		69,492.18	59,596.52
2	Loan Funds		
a)	Secured Loan	73,010.62	57,672.45
b)	Unsecured Loan	1,754.07	1,650.82
		74,764.69	59,323.27
3	Deferred Tax Liability (Net)	3,607.40	3,348.21
	TOTAL	1,47,864.26	1,22,268.00
1	Fixed Assets	85,980.76	81,634.07
2	Investments	17,581.56	10,819.55
3	Current Assets, Loans & Advances		
a)	Inventories	19,761.18	26,813.69
b)	Sundry Debtors	5,515.73	3,945.38
c)	Cash & Bank Balance	1,517.39	1,392.39
d)	Loans & Advances	27,136.82	20,034.15
		53,931.12	52,185.61
<u>Less:</u>	Current Liabilities & Provisions		
a)	Current Liabilities	8,581.86	22,456.16
b)	Provisions	1,249.98	-
		9,831.84	22,456.16
	Net Current Assets	44,099.29	29,729.45
4	Miscellaneous Expenses (not written off)	202.65	84.93
	TOTAL	1,47,864.26	1,22,268.00
		ON BEHALF OF BOARD OF DIRECTORS	
Place : RAIPUR		KAMAL SARDA	
Date : 22.10.2011		CHAIRMAN & MANAGING DIRECTOR	