



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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2013**

(₹ in lacs)

**PART I**

Particulars	Standalone					
	Quarter Ended		Half Year Ended		Year Ended	
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	Unaudited					Audited
<b>1 Income from Operations</b>						
Sales/Income from Operations (Gross)	30,726.39	33,890.18	38,615.14	64,616.57	75,600.36	151,316.80
Less: Excise Duty	3,021.79	3,150.16	3,524.17	6,171.95	6,805.86	14,010.82
a) Net Sales/Income from Operations (net of excise duty)	27,704.60	30,740.02	35,090.97	58,444.62	68,794.50	137,305.98
b) Other Operating Income	194.50	166.04	209.78	360.54	634.59	1,088.56
<b>Total Income from Operations (Net)</b>	<b>27,899.10</b>	<b>30,906.06</b>	<b>35,300.75</b>	<b>58,805.16</b>	<b>69,429.09</b>	<b>138,394.54</b>
<b>2 Expenses</b>						
a) Cost of Materials consumed	13,173.57	15,904.22	19,934.02	29,077.79	39,690.03	74,580.25
b) Purchase of stock in-trade	795.24	1,016.86	925.68	1,812.10	2,401.71	3,732.87
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	430.37	(1,323.62)	633.24	(893.25)	(582.14)	1,607.36
d) Employee benefit expenses	1,311.68	1,332.22	1,178.82	2,643.90	2,361.49	4,963.30
e) Depreciation and amortization expense	1,632.72	1,585.08	1,577.53	3,217.80	3,164.45	6,407.93
f) other expenses	8,330.75	8,454.52	5,416.24	16,785.27	12,558.06	26,301.45
<b>Total Expenses</b>	<b>25,674.33</b>	<b>26,969.28</b>	<b>29,665.53</b>	<b>52,643.61</b>	<b>59,593.60</b>	<b>117,593.16</b>
<b>3 Profit /(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,224.77</b>	<b>3,936.78</b>	<b>5,635.22</b>	<b>6,161.55</b>	<b>9,835.49</b>	<b>20,801.38</b>
<b>4 Other Income</b>	<b>474.02</b>	<b>2,076.83</b>	<b>301.70</b>	<b>2,550.85</b>	<b>981.14</b>	<b>1,512.20</b>
<b>5 Profit /(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,698.79</b>	<b>6,013.61</b>	<b>5,936.92</b>	<b>8,712.40</b>	<b>10,816.63</b>	<b>22,313.58</b>
<b>6 Finance Costs</b>	<b>1,631.82</b>	<b>1,615.86</b>	<b>1,790.87</b>	<b>3,247.68</b>	<b>3,715.10</b>	<b>6,313.93</b>
<b>7 Profit /(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,066.97</b>	<b>4,397.75</b>	<b>4,146.05</b>	<b>5,464.72</b>	<b>7,101.53</b>	<b>15,999.65</b>
<b>8 Exceptional Items</b>	-	-	-	-	-	-
<b>9 Profit /(Loss) from ordinary activities before tax</b>	<b>1,066.97</b>	<b>4,397.75</b>	<b>4,146.05</b>	<b>5,464.72</b>	<b>7,101.53</b>	<b>15,999.65</b>
<b>10 Tax Expense</b>	<b>398.86</b>	<b>1,406.49</b>	<b>1,389.90</b>	<b>1,805.35</b>	<b>2,320.26</b>	<b>3,546.64</b>
<b>11 Net Profit /(Loss) from ordinary activities after tax (9-10)</b>	<b>668.11</b>	<b>2,991.26</b>	<b>2,756.15</b>	<b>3,659.37</b>	<b>4,781.27</b>	<b>12,453.01</b>
<b>12 Extraordinary items (net of tax expense)</b>	-	-	-	-	-	-
<b>13 Net Profit /(Loss) for the period (11-12)</b>	<b>668.11</b>	<b>2,991.26</b>	<b>2,756.15</b>	<b>3,659.37</b>	<b>4,781.27</b>	<b>12,453.01</b>
<b>14 Paid up equity share capital (Eq. shares of ₹.10/- each)</b>	<b>3585.00</b>	<b>3585.00</b>	<b>3585.00</b>	<b>3,585.00</b>	<b>3,585.00</b>	<b>3,585.00</b>
<b>15 Reserve excluding revaluation reserves</b>				<b>91,026.72</b>	<b>80,766.47</b>	<b>88,440.53</b>
<b>16 Earnings per share (before/after extraordinary items) of ₹10/- each</b>						
Basic	1.86	8.34	7.69	10.21	13.34	34.74
Diluted	1.86	8.34	7.69	10.21	13.34	34.74
<b>Debt Service Coverage Ratio</b>				<b>2.92</b>	<b>4.24</b>	<b>2.31</b>
<b>Interest Service Coverage Ratio</b>				<b>4.86</b>	<b>4.68</b>	<b>5.41</b>

**PART II**

**Select information for the Quarter ended on 30th September 2013**

A	Particulars of shareholding						
1	Public Shareholding						
	- No. of Shares	10,230,443	10,230,443	12,005,443	10,230,443	12,005,443	12,005,443
	- Percentage of Shareholding	28.54	28.54	33.49	28.54	33.49	33.49
2	Promoters and promoter group shareholding						
	<b>a) Pledged/Encumbered</b>						
	- Number of shares	-	-	-	0	-	-
	- Percentage of shares ( as a % of the total shareholding of the promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
	<b>b) Non- encumbered</b>						
	- Number of shares	25,619,557	25,619,557	23,844,557	25,619,557	23,844,557	23,844,557
	- Percentage of shares ( as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	71.46	71.46	66.51	71.46	66.51	66.51

	Particulars	Quarter ended on 30.09.2013
<b>B</b>	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed during the quarter	2
	Remaining unresolved at the end of the quarter	0



**SARDA ENERGY & MINERALS LIMITED**

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**NOTES :-**

- 1 The above accounts were reviewed by the Audit Committee and considered and approved in the meeting of the Board of Directors held on 26.10.2013.
- 2 Other expenses includes forex fluctuaion loss / (gain).
- 3 The other income for the quarter ended 30th June 2013 includes dividend received from subsidiary of ₹ 1687 lacs.
- 4 Change in Inventories of finished goods, work in progress and stock in trade includes Rs 1994 lacs on account of loss due to impairment of inventories.
- 5 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- 6 Ratios have been computed as under :-
  - (i)  $DSCR = \frac{EBIDTA}{Interest + Scheduled\ Principal}$
  - (ii)  $ISCR = \frac{EBIDTA}{Interest\ Expenses\ (Excluding\ Notional\ Interest)}$  Interest excludes exchange differences to the extent regarded as adjustment to interest cost.
- 7 The above results are also available on the Company's website - [www.seml.co.in](http://www.seml.co.in)

Place : RAIPUR  
Date : 26.10.2013

On behalf of Board of Directors

**G.D.MUNDRA**  
Wholetime Director



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

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER /HALF YEAR ENDED 30TH SEPTEMBER, 2013**

( ₹ in lacs)

	Particulars	Stand Alone					
		Quarter ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited			Unaudited		Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Steel	17,973.25	20,207.84	23,641.15	38,181.09	44,456.88	93,809.56
	b) Ferro Alloys	9,682.92	9,869.60	11,041.46	19,552.51	23,501.05	41,489.79
	c) Unallocated	242.93	988.35	749.31	1,231.28	1,780.43	3,571.13
	Total	27,899.10	31,065.79	35,431.92	58,964.88	69,738.36	138,870.48
	Less: Inter Segment Revenue	0.00	159.73	131.16	159.73	309.27	475.94
	<b>Net Sales/Income from operations</b>	<b>27,899.10</b>	<b>30,906.06</b>	<b>35,300.76</b>	<b>58,805.15</b>	<b>69,429.09</b>	<b>138,394.54</b>
<b>2</b>	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)						
	a) Steel	2,747.60	3,576.27	3,554.21	6,323.87	6,211.57	16,505.10
	b) Ferro Alloys	1,486.20	1,957.25	1,866.93	3,443.45	5,162.45	7,686.58
	Total	4,233.80	5,533.52	5,421.14	9,767.32	11,374.02	24,191.68
	Add: i) Interest & Forex fluctuation Gain/(Loss)	(2,567.42)	(2,294.25)	(994.76)	(4,861.67)	(4,119.09)	(6,939.03)
	ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	(599.41)	1,158.48	(280.33)	559.07	(153.40)	(1,253.00)
	<b>Total Profit before tax</b>	<b>1,066.97</b>	<b>4,397.75</b>	<b>4,146.05</b>	<b>5,464.72</b>	<b>7,101.53</b>	<b>15,999.65</b>
<b>3</b>	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	(Based on estimates in terms of available data)						
	a) Steel	74,712.48	77,400.40	81,419.29	74,712.48	81,419.29	75,370.39
	b) Ferro Alloys	8,922.38	10,088.06	4,437.99	8,922.38	4,437.99	9,477.66
	c) Unallocated	33,857.31	37,392.11	27,396.63	33,857.31	27,396.63	33,891.16
	<b>Total</b>	<b>117,492.17</b>	<b>124,880.57</b>	<b>113,253.91</b>	<b>117,492.17</b>	<b>113,253.91</b>	<b>118,739.21</b>

NOTES :-

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

ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR  
 Date : 26.10.2013

**G.D.MUNDRA**  
 Wholetime Director



**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lacs)

	Particulars	Standalone	
		As at 30th September, 2013	As at 31st March, 2013
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	<b>UNAUDITED</b>	<b>AUDITED</b>
<b>1</b>	<b>Shareholders' Fund</b>		
	a) Share Capital	3,585.00	3,585.00
	b) Reserves & Surplus	91,026.72	88,440.53
	c) Money received against share warrants	-	-
	<b>Subtotal - Shareholders' Fund</b>	<b>94,611.72</b>	<b>92,025.53</b>
<b>2</b>	<b>Share Application money pending allotment</b>	-	-
<b>3</b>	<b>Non-Current Liabilities</b>		
	a) Long-Term Borrowings	35,225.87	35,283.87
	b) Deferred Tax Liability (net)	4,809.76	4,331.03
	c) Other Long term liabilities	291.02	231.28
	d) Long-term provisions	2,182.81	1,147.28
	<b>Subtotal - Non-current Liabilities</b>	<b>42,509.46</b>	<b>40,993.46</b>
<b>4</b>	<b>Current Liabilities</b>		
	a) Short-term borrowings	10,975.64	16,740.42
	b) Trade Payables	10,444.59	10,388.02
	c) Other Current Liabilities	21,157.72	15,691.43
	d) Short -term provisions	412.70	363.33
	<b>Subtotal - Current Liabilities</b>	<b>42,990.65</b>	<b>43,183.20</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>180,111.83</b>	<b>176,202.19</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	a) Fixed Assets	82,432.36	81,889.61
	b) Non-current investments	40,259.27	40,219.50
	c) Deffered tax assets	-	-
	d) Long-term loans and advances	6,940.71	6,512.84
	e) Other non-current assets	54.36	68.39
	<b>Subtotal - Non-current Assets</b>	<b>129,686.70</b>	<b>128,690.34</b>
<b>2</b>	<b>Current Assets</b>		
	a) Current investments	25.85	31.22
	b) Inventories	25,631.41	21,998.90
	c) Trade Receivables	2,829.33	6,250.42
	d) Cash and Bank Balances	319.83	724.05
	e) Short-term loans and advances	21,569.74	17,321.83
	f) Other current assets	48.97	1,185.43
	<b>Subtotal - Current Assets</b>	<b>50,425.13</b>	<b>47,511.85</b>
	<b>TOTAL - ASSETS</b>	<b>180,111.83</b>	<b>176,202.19</b>

PLACE: RAIPUR  
 DATE: 26.10.2013

ON BEHALF OF BOARD OF DIRECTORS

**G. D. MUNDRA**  
 Wholetime Director