



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2016

(₹ in Lakh)

	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited			
1	Income from Operations				
	Sales/Income from Operations (Gross)	31,804.52	26,909.22	33752.37	114,543.28
	Less: Excise Duty	3,376.97	2,601.42	3443.18	11,432.92
	a) Net Sales/Income from Operations (net of excise duty)	28,427.55	24,307.80	30,309.19	103,110.36
	b) Other Operating Income	57.49	102.35	100.36	428.55
	Total Income from Operations (Net)	28,485.03	24,410.15	30,409.55	103,538.91
2	Expenses				
	a) Cost of Materials consumed	16,111.98	11,501.93	15492.49	55,069.44
	b) Purchase of stock in-trade	676.48	420.50	218.04	1,541.86
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,835.48	4,838.18	1359.10	12,009.40
	d) Employee benefit expenses	1,385.75	1,855.08	1428.36	5,629.45
	e) Depreciation and amortization expense	1,171.85	1,108.50	1425.42	5,068.51
	f) other expenses	3,432.16	3,422.73	7185.84	17,067.55
	Total Expenses	24,613.70	23,146.92	27,109.25	96,386.21
3	Profit /(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,871.32	1,263.22	3,300.30	7,152.70
4	Other Income	1,018.01	1,516.59	1,665.42	3,971.79
5	Profit /(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,889.35	2,779.81	4,965.73	11,124.49
6	Finance Costs	1,083.62	1,288.75	1,476.23	5,590.51
7	Profit /(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,805.72	1,491.06	3,489.49	5,533.98
8	Exceptional items - Income / (Expense)	6,381.80	-	-	-
9	Profit /(Loss) from ordinary activities before tax	10,187.52	1,491.06	3,489.49	5,533.98
10	Tax Expense	1,282.37	453.39	1086.99	1,804.51
11	Net Profit /(Loss) from ordinary activities after tax (9-10)	8,905.15	1,037.67	2,402.50	3,729.47
12	Other comprehensive income for the year, net of tax	19.28	91.85	(4.54)	78.23
13	TOTAL COMPREHENSIVE INCOME , NET OF TAX	8,924.43	1,129.52	2,397.96	3,807.70
14	Paid up equity share capital (Eq. shares of ₹.10/- each)	3,597.83	3,597.83	3,597.83	3,597.83
15	Earnings per share of ₹10/- each (not annualised)				
	a) Basic	24.75	2.88	6.68	10.37
	b) Diluted	24.63	2.87	6.67	10.32

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2016

NOTES :-

- 1 The above unaudited results have been reviewed by the Audit committee and approved by the Board of Directors of the company in its meeting held on 24th August 2016 and subjected to a limited review by the Statutory Auditors of the Company.
- 2 Results for the quarter ended 30th June 2016 are in compliance with Indian Accounting Standards (Ind- AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter ended 31st March 2015, 31st March 2016 and previous year ended 31st March 2016 have been restated to comply with Ind-AS to make them comparable.
- 3 Reconciliation of Results between previous Indian GAAP and Ind AS are as follows :

Particulars	Quarter ended		Year ended
	31.03.2016	30.06.2015	31.03.2016
Profit after tax (PAT) as per previous GAAP	1,077.18	2,420.29	3,754.94
Effect of difference in revenue recognition net of related costs and benefits	(66.24)	(108.01)	(32.79)
Effect of amortisation of borrowing costs as per effective interest rate method	(11.24)	(21.65)	(63.99)
Effect of fair valuation of financial instruments	19.77	(52.23)	(75.37)
Effect of capitalisation of spares and other costs as Property, Plant and Equipment (PPE) and related depreciation	(18.67)	158.58	120.72
Effect of actuarial remeasurements of Defined Benefit obligations and share based payments	(115.58)	(3.89)	(119.06)
Effect of Deferred Tax	152.44	9.41	145.01
Profit after tax (PAT) as reported under Ind AS	1,037.67	2,402.50	3,729.47
Other Comprehensive income (net of taxes)	91.85	(4.54)	78.23
Total Comprehensive Income as reported under Ind AS	1,129.52	2,397.96	3,807.70

- 4 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter ended 30th June 2016. The Ind AS compliant financial results pertaining to corresponding quarter ended 30th June 2015, previous quarter ended 31st March 2016 and previous year ended 31st March 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 5 The Exceptional items for the quarter ended 30th June 2016 pertains to Rs. 6381.80 lakh received as settlement amount in an arbitration case initiated by the company which was settled out of court.
- 6 Consequent to the deallocation of the coal block Gare Palma IV/7, the company has filed a writ petition before the Hon'ble High court of Delhi challenging the compensation amount and exclusion of washery from the mine infrastructure. Pending the final orders , no accounting adjustments have been made in the books of accounts . Also the company is of the view that no provision is deemed necessary .
- 7 94734 MT of coal rejects remaining in the coal mine of the company as on 30th June 2015, was handed over to the new allottee for disposal as per the directives of Hon'ble High Court of Delhi. Due to failure of the new allottee to dispose off the stock , the Delhi High Court permitted us to take out the stock vide order dated 24th May 2016. The company could recover only 18069 MT and the balance was found burnt. The loss of Rs 448.49 Lac on this account has been recognised as an expense in June 16 quarter.
- 8 The company is having investment of Rs.243.20 lakh in the Joint venture company M/s. Madanpur South Coal Company Ltd.. Post cancellation of coal blocks by the Hon'ble Supreme Court, no provision has been made against the investment because the company feels that realizable value of the assets (including land) shall be more than the value of investment.
- 9 Figures for the quarter ended 31st March, 2016 represent the difference between the audited figures in respect of the full financial year ended 31st March, 2016 and the published figures of nine months ended 31st December , 2015
- 10 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- 11 The above results are also available on the Company's website - www.seml.co.in and also on the website of BSE and NSE.

Place : RAIPUR
Date : 24.08.2016

ON BEHALF OF BOARD OF DIRECTORS
PANKAJ SARDA
Wholetime Director



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30/06/2016

(₹ in Lakh)

	Particulars	Standalone			
		Quarter ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited			
1 Segment Revenue					
a) Steel	18,393.20	15,421.54	19,690.86	65,953.93	
b) Ferro Alloys	9,903.89	8,867.24	9,561.19	35,593.55	
c) Power	3,825.32	4,121.37	4,622.12	17,169.64	
d) Unallocated	207.41	190.45	167.04	771.06	
Total	32,329.82	28,600.60	34,041.21	119,488.18	
Less: Inter Segment Revenue	3,844.79	4,190.45	3,631.66	15,949.27	
Net Sales/Income from operations	28,485.03	24,410.15	30,409.55	103,538.91	
2 Segment Results					
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)					
a) Steel	3,183.53	2,223.71	4,007.10	9,045.71	
b) Ferro Alloys	2,585.24	582.26	592.78	2,432.33	
c) Power	(643.35)	(38.12)	19.66	431.01	
Total	5,125.42	2,767.85	4,619.53	11,909.05	
Less: i) Interest & Forex fluctuation Gain/(Loss)	(1,181.49)	(1,250.74)	(1,544.50)	(5,516.46)	
ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	6,243.59	(26.05)	414.46	(858.61)	
Total Profit before tax	10,187.52	1,491.06	3,489.49	5,533.98	
3 Segment Assets					
a) Steel	64,637.14	64,463.27	77,253.63	64,463.27	
b) Ferro Alloys	15,127.19	11,310.26	16,817.49	11,310.26	
c) Power	10,562.70	12,467.56	16,179.09	12,467.56	
d) Unallocated	33,430.67	28,556.27	21,624.62	28,556.27	
Total	123,757.70	116,797.36	131,874.83	116,797.36	
4 Segment Liabilities					
a) Steel	10,025.40	6,056.17	6,823.89	6,056.17	
b) Ferro Alloys	4,581.29	3,810.95	8,142.43	3,810.95	
c) Power	1,704.07	1,657.66	2,068.31	1,657.66	
d) Unallocated	2,934.30	1,628.64	1,256.91	1,628.64	
Total	19,245.06	13,153.42	18,291.54	13,153.42	

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
PANKAJ SARDA
Wholetime Director

Place : RAIPUR
Date : 24.08.2016