

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2016**

(₹ in Lac)

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited					
1 <b>Income from Operations</b>						
Sales/Income from Operations (Gross)	28,793.40	28,248.16	25,048.99	88,846.08	87,634.06	114,543.28
Less: Excise Duty	3,139.24	2,947.69	2,546.87	9,463.90	8,831.50	11,432.92
a) Net Sales/Income from Operations (net of excise duty)	25,654.14	25,300.47	22,502.13	79,382.18	78,802.56	103,110.36
b) Other Operating Income	85.60	96.00	103.21	239.09	326.19	428.55
<b>Total Income from Operations (Net)</b>	<b>25,739.74</b>	<b>25,396.47</b>	<b>22,605.34</b>	<b>79,621.27</b>	<b>79,128.75</b>	<b>103,538.91</b>
2 <b>Expenses</b>						
a) Cost of Materials consumed	18,615.88	15,258.85	13,040.83	49,986.71	42,830.74	55,069.44
b) Purchase of stock in-trade	615.08	1,002.67	173.50	2,294.23	1,121.36	1,541.86
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,237.21)	1,843.40	1,528.08	(558.33)	7,171.22	12,009.40
d) Employee benefit expenses	1,524.77	1,580.55	1,181.10	4,491.07	3,814.10	5,629.45
e) Depreciation and amortization expense	1,204.44	1,177.18	1,247.72	3,553.47	3,960.01	5,068.51
f) other expenses	3,792.65	2,676.02	4,322.24	9,900.83	14,248.17	17,067.55
<b>Total Expenses</b>	<b>21,515.61</b>	<b>23,538.67</b>	<b>21,493.47</b>	<b>69,667.98</b>	<b>73,145.60</b>	<b>96,386.21</b>
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	4,224.13	1,857.80	1,111.87	9,953.29	5,983.15	7,152.70
4 Other Income	637.70	1,062.55	298.61	2,718.26	2,465.23	3,971.79
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,861.83	2,920.35	1,410.48	12,671.55	8,448.38	11,124.49
6 Finance Costs	913.52	914.44	1,310.17	2,911.58	4,195.86	5,590.51
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,948.31	2,005.91	100.31	9,759.97	4,252.52	5,533.98
8 Exceptional items - Income / (Expense)	(2,027.76)	-	-	4,354.04	-	-
9 Profit/(Loss) from ordinary activities before tax	1,920.55	2,005.91	100.31	14,114.01	4,252.52	5,533.98
10 Tax Expense	798.48	751.53	31.98	2,832.38	1,423.65	1,804.51
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	1,122.07	1,254.38	68.33	11,281.63	2,828.87	3,729.47
12 Other comprehensive income for the year, net of tax	25.90	12.65	19.28	57.83	57.83	78.23
13 <b>TOTAL COMPREHENSIVE INCOME, NET OF TAX</b>	<b>1,147.97</b>	<b>1,267.03</b>	<b>87.60</b>	<b>11,339.46</b>	<b>2,886.70</b>	<b>3,807.70</b>
14 Paid up equity share capital (Eq. shares of ₹.10/- each)	3,602.41	3,597.83	3,597.83	3,602.41	3,597.83	3,597.83
15 Earnings per share of ₹10/- each (not annualised)						
a) Basic	3.12	3.49	0.19	31.35	7.88	10.37
b) Diluted	3.12	3.47	0.19	31.32	7.86	10.32

NOTES :-

- 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 11th February 2017. The auditors have carried out "Limited Review" of the above results.
- Results for the quarter ended 31st December 2016 are in compliance with Indian Accounting Standards (Ind- AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter ended 31st December 2015, nine months ended 31st December 2015 and year ended 31st March 2016 have been restated to comply with Ind-AS to make them comparable.
- Reconciliation of Results between previous Indian GAAP and Ind AS are as follows :

(₹ in Lac)

Particulars	Quarter ended	Nine Months ended	Year ended
	31.12.2015	31.12.2015	31.03.2016
<b>Profit after tax (PAT) as per previous GAAP</b>	<b>69.59</b>	<b>2,677.77</b>	<b>3,754.94</b>
Effect of difference in revenue recognition net of related costs and benefits	41.76	33.44	(32.79)
Effect of amortisation of borrowing costs as per effective interest rate method	(22.05)	(63.15)	(63.99)
Effect of fair valuation of financial instruments	(100.54)	(91.76)	(75.37)
Effect of capitalisation of spares and other costs as Property, Plant and Equipment (PPE) and related depreciation	94.46	395.76	120.73
Effect of actuarial remeasurements of Defined Benefit obligations and share based payments	(15.56)	(43.22)	(119.06)
Effect of Deferred Tax	0.66	(79.97)	145.01
<b>Profit after tax (PAT) as reported under Ind AS</b>	<b>68.32</b>	<b>2,828.87</b>	<b>3,729.47</b>
Other Comprehensive income (net of taxes)	19.28	57.83	78.23
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>87.60</b>	<b>2,886.70</b>	<b>3,807.70</b>

- The company has, in the current quarter, received compensation of ₹ 2641.44 lacs from the government against the deallocation of its coal block Gare Palma IV/7. The company is awaiting final order in its writ petition filed before the Hon'ble High court of Delhi challenging the compensation amount and exclusion of washery from the mine infrastructure. Following prudence, pending decision of the Hon'ble High court, the company on the basis of compensation received, has booked losses of ₹ 2027.76 lacs (shown under exceptional items) on coal mine assets handed over to the new allottee of the said block.
- The company has made investment of ₹ 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 for impairment of the investment, if any, because the company feels that realizable value of the assets (including land) shall be more than the value of investment.
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- The above results are also available on the Company's website - [www.seml.co.in](http://www.seml.co.in) and also on the website of BSE and NSE.

Place : RAIPUR  
Date : 11.02.2017

ON BEHALF OF BOARD OF DIRECTORS  
PANKAJ SARDA  
DY MANAGING DIRECTOR



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2016

(₹ in Lac)

Particulars	Stand Alone					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited					
<b>1 Segment Revenue</b>						
a) Steel	15,948.54	16,124.82	15,239.26	50,466.56	50,532.39	65,953.93
b) Ferro Alloys	9,801.56	9,186.63	7,081.98	28,892.08	26,744.55	35,593.55
c) Power	3,598.83	3,444.59	3,993.86	10,868.74	13,048.27	17,169.64
d) Unallocated	167.93	195.25	228.79	570.59	562.37	771.06
Total	29,516.86	28,951.29	26,543.89	90,797.97	90,887.58	119,488.18
Less: Inter Segment Revenue	3,777.12	3,554.82	3,938.55	11,176.70	11,758.83	15,949.27
<b>Net Sales/Income from operations</b>	<b>25,739.74</b>	<b>25,396.47</b>	<b>22,605.34</b>	<b>79,621.27</b>	<b>79,128.75</b>	<b>103,538.91</b>
<b>2 Segment Results</b>						
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)						
a) Steel	684.79	1,728.28	1,476.16	5,596.60	7,024.57	9,045.71
b) Ferro Alloys	3,009.42	1,044.57	91.98	6,639.23	1,732.03	2,432.33
c) Power	(213.72)	(115.48)	307.74	(972.55)	473.23	431.01
Total	3,480.49	2,657.37	1,875.88	11,263.28	9,229.82	11,909.05
Less: i) Interest & Forex fluctuation Gain/(Loss)	(1,057.50)	(649.82)	(1,096.66)	(2,888.81)	(4,148.70)	(5,516.46)
ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	(502.44)	(1.64)	(678.91)	5,739.54	(828.61)	(858.61)
<b>Total Profit before tax</b>	<b>1,920.55</b>	<b>2,005.91</b>	<b>100.31</b>	<b>14,114.01</b>	<b>4,252.51</b>	<b>5,533.98</b>
<b>3 Segment Assets</b>						
a) Steel	61,571.46	65,543.67	67,110.09	61,571.46	67,110.09	64,463.27
b) Ferro Alloys	19,149.14	14,716.05	15,430.26	19,149.14	15,430.26	11,310.26
c) Power	13,696.67	12,069.36	13,250.49	13,696.67	13,250.49	12,467.56
d) Unallocated	30,536.52	33,558.19	27,886.88	30,536.52	27,886.88	28,556.27
<b>Total</b>	<b>124,953.79</b>	<b>125,887.27</b>	<b>123,677.72</b>	<b>124,953.79</b>	<b>123,677.72</b>	<b>116,797.36</b>
<b>4 Segment Liabilities</b>						
a) Steel	5,879.58	8,332.49	5,777.48	5,879.58	5,777.48	6,056.17
b) Ferro Alloys	6,073.97	7,438.54	3,835.04	6,073.97	3,835.04	3,810.95
c) Power	3,018.85	1,486.90	1,359.59	3,018.85	1,359.59	1,657.66
d) Unallocated	3,003.53	2,604.10	1,048.44	3,003.53	1,048.44	1,628.64
<b>Total</b>	<b>17,975.93</b>	<b>19,862.03</b>	<b>12,020.55</b>	<b>17,975.93</b>	<b>12,020.55</b>	<b>13,153.42</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  
PANKAJ SARDA  
DY. MANAGING DIRECTOR

Place : RAIPUR  
Date : 11.02.2017