

Press Release

Mumbai, November 9, 2020

Sarda Energy & Minerals Limited (SEML) reports its Consolidated and Standalone financial results for the Second Quarter and Half Year ended 30th September 2020

Financial Performance:

INR Cr.	Standalone				Consolidated			
	Q2FY21	Q2FY20	H1FY21	H1FY20	Q2FY21	Q2FY20	H1FY21	H1FY20
Total Income	406	407	656	835	574	561	960	1,128
EBITDA	110	76	166	177	158	99	251	220
Profit before Tax	85	55	115	135	116	62	164	140
Profit after Tax	68	68	91	121	85	70	122	118

Note: 1) Due to Covid-19 led restrictions, the manufacturing facilities remained closed / operated at lower capacity in Q1FY21, affecting the H1FY21 performance
 2) Consolidated Total income includes Other Income which included mark-to-market gain of INR 10.39 cr in Q2FY21 & INR 44.66 cr in H1FY21
 3) Profit before Tax impacted by an Exceptional Item of INR 3.08 Cr in Q2FY21 and INR 8.67 cr in H1FY21, due to impairment loss on discarding of Fixed Assets

Production and Sales (Consolidated):

Production:

Products	UOM	Quarter Ended					Half Year ended	
		Q2FY21	Q1FY21	Q2FY20	Change %		H1FY21	H1FY20
		A	B	C	QoQ	YoY (Qtr)		
Iron Ore Pellet	'000 MT	148	144	162	3	(9)	292	361
Sponge Iron	'000 MT	80	46	93	74	(14)	125	175
Steel Billet	'000 MT	45	25	43	77	4	70	94
Wire Rod	'000 MT	39	22	34	75	15	61	74
H.B Wire	'000 MT	7	5	5	37	25	12	11
Ferro Alloys	'000 MT	34	27	30	25	14	60	59
Power (Thermal)	Mn Kwh	238.81	186.77	250.62	28	(5)	425.58	526.21
Power (Hydro)	Mn Kwh	65.23	20.33	49.65	221	31	85.56	59.43

Note: 1) Production in H1FY21 was affected due to the Covid-19 led disruption in the initial period and gradual ramp up on restarting of operations in Q1FY21
 2) During Q2FY21, the Pellet plant was shut down for 17 days for scheduled maintenance and one Ferro Alloys Furnace is shut down for refurbishment
 3) One Power plant was shut down for repairs from 06-July 2020 to 21-October 2020 and has been restarted on 22-October 2020

Sales:

Products	UOM	Quarter Ended					Half Year ended	
		Q2FY21	Q1FY21	Q2FY20	Change %		H1FY21	H1FY20
		A	B	C	QoQ	YoY (Qtr)		
Iron Ore Pellet	'000 MT	142	77	94	84	52	220	219
Sponge Iron	'000 MT	39	23	54	70	(29)	61	86
Steel Billet	'000 MT	5	3	8	63	(39)	8	19
Wire Rod	'000 MT	32	18	29	74	12	51	63
H.B Wire	'000 MT	7	6	5	15	25	13	11
Ferro Alloys	'000 MT	34	27	32	24	4	61	62
Power (Thermal)	Mn Kwh	38.37	10.74	37.52	257	2	49.11	88.59
Power (Hydro)	Mn Kwh	65.23	20.33	49.65	221	31	85.56	59.43

Note: 1) A part of all Production is captively consumed for production of downstream product

About Sarda Energy & Minerals Ltd:

Sarda Energy & Minerals Limited (SEML), incorporated in 1973, is an integrated steel producer of long steel products having steel manufacturing facility at Raipur, Chhattisgarh. It is also leading producer and exporter of ferro alloys with manufacturing facility at Raipur & Vizag. It also has interests in hydro power sector through SPVs.

Disclaimer: The operating and financial review in this press release is intended to convey the Management's perspective on the financial and operating performance of the Company for the Q2 & H1FY21. Future outlook may include forward looking statements within the meaning of applicable security laws and regulations. Actual performance of the company may materially differ from the views expressed, implied or inferred due to various factors affecting the environment in which the company operates. This should not be considered as complete information for any decision making.

To know more, visit www.seml.co.in

For enquiries contact:

Nilay Joshi (Head – Corporate Finance)

Email: njoshi@seml.co.in

Pooja Sharma / Sheetal Keswani (Stellar IR Advisors)

Email: pooja.sharma@stellar-ir.com / sheetal@stellar-ir.com