



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30/09/2020

(₹ in Crore except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited			Unaudited		Audited
1 Income						
a) Income from Operations	372.71	231.18	380.00	603.89	800.46	1,418.59
b) Other Operating Income	0.20	0.01	0.71	0.20	1.04	5.32
Revenue from Operations	372.91	231.19	380.71	604.09	801.50	1,423.91
c) Other Income / (Loss)	32.65	19.45	25.99	52.11	33.75	60.74
Total Income	405.56	250.64	406.70	656.20	835.25	1,484.65
2 Expenses						
a) Cost of Materials consumed	200.13	141.74	237.33	341.87	494.76	903.42
b) Purchase of stock in-trade	2.16	1.27	4.12	3.44	7.37	17.08
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.95	4.65	25.30	28.60	18.63	(0.14)
d) Employee benefit expenses	16.41	16.50	16.83	32.92	37.01	67.97
e) Finance Costs	9.23	9.09	8.51	18.31	16.42	35.70
f) Depreciation and amortisation expenses	12.07	11.95	12.90	24.03	25.70	51.35
g) other expenses	53.09	30.55	46.94	83.64	100.01	195.45
Total Expenses	317.04	215.75	351.93	532.81	699.90	1,270.83
3 Profit / (Loss) from ordinary activities before exceptional items (1-2)	88.52	34.89	54.77	123.39	135.35	213.82
4 Exceptional items-Income / (Expense)	(3.08)	(5.59)	-	(8.67)	-	-
5 Profit / (Loss) from ordinary activities before tax	85.44	29.30	54.77	114.72	135.35	213.82
6 Tax Expense						
Current Tax	16.25	5.44	4.38	21.69	32.11	51.25
Deferred Tax	1.24	0.96	(17.89)	2.19	(17.54)	(19.74)
7 Net Profit / (Loss) from ordinary activities after tax (5-6)	67.95	22.90	68.28	90.84	120.78	182.31
Total Profit / (Loss)	67.95	22.90	68.28	90.84	120.78	182.31
8 Other comprehensive income						
Items that will not be reclassified to profit or loss	0.41	0.41	(0.13)	0.82	(0.25)	1.64
Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.03)	(0.10)	(0.07)	(0.06)	(0.13)
Items that will be reclassified to profit or loss	-	-	-	-	-	0.04
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(0.01)
9 TOTAL COMPREHENSIVE INCOME , NET OF TAX	68.33	23.28	68.05	91.59	120.47	183.84
10 Paid up equity share capital (Eq. shares of ₹.10/- each)	36.05	36.05	36.05	36.05	36.05	36.05
11 Other Equity excluding revaluation reserves					1632.04	1,695.42
12 Earnings per share of ₹10/- each (not annualised)						
a) Basic	18.85	6.35	18.94	25.20	33.50	50.57
b) Diluted	18.85	6.35	18.94	25.20	33.50	50.57

NOTES :-

- The above results have been reviewed by the Audit committee and approved by the Board of Directors of the company in its meeting held on 7th November' 2020.
- The other income includes interest, dividend from subsidiary, share of profit / (loss) in LLP & effect of change in fair value of market investments. Income from LLP (Hydro Power) is seasonal in nature.
- The performance is not comparable quarter on quarter because in the previous quarter the plant operated for part of the period due to lock down on account of COVID-19.
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR
Date : 07.11.2020

P.K. JAIN
WHOLETEIME DIRECTOR & CFO



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

website: www.seml.co.in email: cs@seml.co.in Ph: 0712-2722407 CIN: L27100MH1973PLC016617

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & HALF YEAR ENDED 30/09/2020

(₹ in Crore)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited			Unaudited		Audited
1 Segment Revenue						
a) Steel	294.09	164.80	280.37	458.89	602.76	1,036.45
b) Ferro Alloys	78.77	64.53	99.89	143.30	197.75	384.71
c) Power	52.45	34.59	50.28	87.04	100.24	205.06
d) Unallocated	3.67	2.98	3.55	6.65	7.77	15.51
Total	428.98	266.90	434.09	695.88	908.52	1,641.73
Less: Inter Segment Revenue	56.07	35.71	53.38	91.79	107.02	217.82
Net Sales/Income from operations	372.91	231.19	380.71	604.09	801.50	1,423.91
2 Segment Results						
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)						
a) Steel	86.48	30.08	47.23	116.55	145.06	240.70
b) Ferro Alloys	1.66	7.94	6.11	9.60	17.13	22.13
c) Power	2.37	(6.06)	0.86	(3.70)	0.34	0.50
Total	90.52	31.96	54.20	122.45	162.53	263.33
Less: i) Interest & Forex fluctuation Gain/(Loss)	-6.79	(9.02)	(11.43)	(15.80)	(21.27)	(49.96)
ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	1.70	6.36	12.00	8.07	(5.92)	0.45
Total Profit before tax	85.44	29.30	54.78	114.72	135.35	213.82
3 Segment Assets						
a) Steel	701.72	759.35	685.55	701.72	685.55	784.35
b) Ferro Alloys	194.34	188.90	220.05	194.34	220.05	189.91
c) Power	109.07	132.59	121.20	109.07	121.20	134.43
d) Unallocated	1,343.99	1,252.34	1,302.08	1,343.99	1,302.08	1,273.10
Total	2,349.12	2,333.18	2,328.88	2,349.12	2,328.88	2,381.79
4 Segment Liabilities						
a) Steel	122.26	165.06	180.38	122.26	180.38	176.64
b) Ferro Alloys	109.12	68.99	111.30	109.12	111.30	76.42
c) Power	35.47	36.61	34.51	35.47	34.51	34.58
d) Unallocated	277.25	307.78	334.61	277.25	334.61	362.69
Total	544.10	578.44	660.80	544.10	660.80	650.33

NOTES :-

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

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR
Date : 07.11.2020

P.K. JAIN
WHOLETIME DIRECTOR & CFO



SARDA ENERGY & MINERALS LIMITED
Regd. Office: 73A, Central Avenue, Nagpur - 440018

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Ph: 0712-2722407

CIN: L27100MH1973PLC016617

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crore)

Particulars	As at 30th September, 2020	As at 31st March, 2020
	UNAUDITED	AUDITED
ASSETS		
(1) Non-current Assets		
(a) Property, Plant & Equipment	473.01	496.73
(b) Capital work-in-progress	28.28	26.11
(c) Investment Property	44.65	43.42
(d) Other Intangible Assets	2.60	2.75
(e) Other Intangible Assets under development	5.76	8.55
(f) Financial Assets		
(i) Investments	814.35	806.76
(ii) Other Financial Assets	1.82	2.03
(g) Other Non- current Assets	20.76	17.81
	1,391.23	1,404.16
(2) Current Assets		
(a) Inventories	304.17	369.68
(b) Financial Assets		
(i) Investments	87.46	41.90
(ii) Trade receivables	56.82	62.20
(iii) Bank, Cash & cash equivalents	3.32	3.24
(iv) Bank balances other than (iii) above	0.89	0.71
(v) Loans	411.43	408.97
(c) Current tax assets (net)	-	0.82
(d) Other Current Assets	93.80	90.11
	957.89	977.63
TOTAL ASSETS	2,349.12	2,381.79
EQUITY AND LIABILITIES:		
EQUITY		
(a) Equity Share capital	36.05	36.05
(b) Other Equity	1,768.97	1,695.42
Total Equity	1,805.02	1,731.47
LIABILITIES		
(1) Non-current Liabilities :		
(a) Financial Liabilities		
(i) Borrowings	241.61	259.07
(ii) Other financial liabilities	2.47	2.16
(b) Deferred tax liabilities (Net)	44.80	42.54
(c) Provisions	2.45	2.50
	291.33	306.27
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	60.90	106.25
(ii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	1.23	1.78
(b) Total outstanding dues of creditors other than micro and small enterprises	64.90	135.69
(iii) Other financial liabilities	90.47	83.06
(b) Other current liabilities	21.87	10.68
(c) Provisions	11.69	6.57
(d) Current tax Liabilities (net)	1.71	-
	252.77	344.05
TOTAL EQUITY AND LIABILITIES	2,349.12	2,381.79

PLACE: RAIPUR
DATE: 07.11.2020

FOR AND ON BEHALF OF BOARD OF DIRECTORS

P.K.JAIN
WHOLETIME DIRECTOR & CFO

SARDA ENERGY & MINERALS LIMITED
STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED 30th September 2020

	PARTICULARS	Half Year ended 30.09.2020	Half Year ended 30.09.2019
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax as per statement of Profit & Loss	114.71	135.35
	Adjustments to reconcile profit before tax to cash generated by operating activities		
	Depreciation and amortization expense	24.03	25.70
	Finance Costs	18.31	16.43
	Exchange differences on translation of assets and liabilities	(1.30)	0.90
	Loss pertaining to scraping of assets	0.54	0.14
	Allowance/(Reversal) for credit losses on financial assets	0.02	(0.03)
	Interest Income	(18.39)	(19.50)
	Corporate Guarantee Commission	(0.18)	(0.23)
	Net (Gain)/Loss on investments pertaining to Fair valuation	(20.60)	(6.63)
	Dividend income	(0.30)	(0.30)
	(Profit) / Loss on sale of investments	(0.06)	(0.02)
	(Profit) / Loss on sale of PPE	(0.09)	(0.03)
	Share of (Profit)/loss in Partnership Firm	-	(6.64)
	Operating Profit before working capital changes	116.69	145.13
	Changes in assets and liabilities		
	Trade Receivables	5.37	(39.71)
	Inventories	65.51	14.97
	Trade Payables	(70.62)	26.57
	Loans and advances and other assets	(3.94)	1.65
	Liabilities and provisions	19.50	65.41
		132.51	214.03
	Income Tax Paid	(19.99)	(37.36)
	NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES	112.52	176.67
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Investment in PPE including capital advances	(2.87)	(15.28)
	Sale proceeds of PPE	0.16	0.19
	Investment made in Subsidiaries	(7.37)	(15.25)
	Other Investments (made)/liquidated	(24.94)	0.02
	Loan repaid by/(given) to Subsidiaries	(38.00)	(120.03)
	Loan repaid by/(given) to Others	50.53	17.06
	Interest received	3.23	0.48
	Dividend received	0.30	0.30
	NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES	(18.96)	(132.51)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from long term borrowings	-	91.35
	Repayment of long term borrowings	(12.11)	(11.21)
	Short term borrowings (net)	(44.56)	(2.73)
	Finance cost	(18.78)	(16.90)
	Dividend & dividend tax paid	(18.02)	(18.02)
	NET CASH GENERATED FROM (USED IN) FINANCING ACTIVITIES	(93.48)	42.49
	Increase/(decrease) in Cash and Cash equivalents (A+B+C)	0.07	86.65
	Unrealised Exchange (Gain)/Loss on Cash & Cash Equivalents	-	-
	NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	0.07	86.65
	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	3.24	1.18
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3.32	87.82
	Supplementary Information:		
	Restricted Cash Balance	0.89	1.77
	Increase/(decrease) in Cash and Cash equivalents	0.07	86.65

Notes:

(a)	Cash and cash equivalent include the following :		
	Cash on Hand	0.30	0.26
	Balances with Scheduled banks	3.01	87.57
		3.32	87.82

(b) Previous year figures have been recasted/restated wherever necessary.

(c) Figures in brackets represent outflows.

PLACE: RAIPUR
DATE: 07.11.2020

FOR AND ON BEHALF OF BOARD OF DIRECTORS

P.K.JAIN
WHOLETIME DIRECTOR & CFO



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2020

(₹ in Crore)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited			Unaudited		Audited
1	Income						
	Income from Operations	542.55	344.70	543.53	887.25	1,095.02	1,972.72
	Other Operating Income	5.80	2.70	6.86	8.51	10.55	27.43
	a) Revenue from Operations	548.35	347.40	550.39	895.76	1,105.57	2,000.15
	b) Other Income	25.80	38.23	10.86	64.03	22.11	(16.93)
	Total Income	574.15	385.63	561.25	959.79	1,127.68	1,983.22
2	Expenses						
	a) Cost of Materials consumed	300.38	221.38	321.57	521.76	655.53	1,233.10
	b) Purchase of stock in-trade	3.35	1.94	14.13	5.30	34.59	53.04
	c) Changes in inventories of finished goods, work in progress and stock in trade	37.93	(6.93)	36.59	30.99	32.56	6.51
	d) Employee benefit expenses	21.29	21.44	21.50	42.73	46.53	87.79
	e) Finance Costs	20.15	20.10	17.76	40.26	40.98	82.48
	f) Depreciation and amortisation expenses	18.82	18.63	19.55	37.44	38.93	77.92
	g) other expenses	53.06	55.35	68.36	108.41	138.74	263.49
	Total Expenses	454.98	331.91	499.46	786.89	987.86	1,804.33
3	Profit /(Loss) from ordinary activities before exceptional items(1-2)	119.17	53.72	61.79	172.90	139.82	178.89
4	Exceptional items-Income / (Expense)	(3.08)	(5.59)	-	(8.67)	-	-
5	Profit /(Loss) from ordinary activities before tax	116.09	48.13	61.79	164.23	139.82	178.89
6	Tax Expense						
	Current Tax	18.18	6.89	4.68	25.07	32.66	52.86
	Deferred Tax	11.49	2.20	(14.32)	13.70	(14.99)	(9.51)
7	Net Profit /(Loss) from ordinary activities after tax (5-6)	86.42	39.04	71.43	125.46	122.15	135.54
8	Share of Profit/(Loss) of Associates and Joint Ventures	(0.98)	(2.68)	(1.46)	(3.65)	(4.34)	(7.09)
	Total Profit / (Loss)	85.46	36.36	69.97	121.81	117.81	128.45
9	Other comprehensive income / (loss), net of tax	(1.71)	0.28	(0.85)	(1.43)	(1.67)	0.26
10	TOTAL COMPREHENSIVE INCOME , NET OF TAX	83.75	36.64	69.12	120.38	116.14	128.71
11	Net Profit/(Loss) attributable to						
	a) Owner of the Company	84.40	35.47	68.93	119.87	116.35	126.34
	b) Non Controlling Interest	1.05	0.89	1.04	1.94	1.46	2.11
12	Other Comprehensive income attributable to						
	a) Owner of the Company	(0.70)	0.31	(0.54)	(0.40)	(1.04)	0.60
	b) Non Controlling Interest	(1.00)	(0.03)	(0.31)	(1.03)	(0.63)	(0.34)
13	Total Comprehensive income attributable to						
	a) Owner of the Company	83.69	35.79	68.39	119.47	115.31	126.94
	b) Non Controlling Interest	0.06	0.85	0.73	0.91	0.83	1.77
14	Paid up equity share capital (Eq. shares of ₹.10/- each)	36.05	36.05	36.05	36.05	36.05	36.05
15	Other Equity excluding revaluation reserves				1,929.03	1,839.90	1,831.34
16	Earnings per share of ₹10/- each (not annualised)						
	a) Basic	23.41	9.84	19.12	33.25	32.28	35.05
	b) Diluted	23.41	9.84	19.12	33.25	32.28	35.05

NOTES :-

- 1 The above results have been reviewed by the Audit committee and approved by the Board of Directors of the company in its meeting held on 07 th November '2020.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above results are prepared after consolidating results of all subsidiaries and joint venture companies.
- 3 The other income includes effect of mark to market gain on investment of ₹ 10.39 Crore in Quarter ended 30.09.2020 and ₹ 44.66 Crore in Half Year ended 30.09.2020.
- 4 The other expenses include forex gain of ₹ 7.18 Crore in Quarter ended 30.09.2020 and ₹ 8.43 Crore in Half Year ended 30.09.2020.
- 5 Hydropower business is seasonal in nature, therefore profit for the quarter is not directly comparable Quarter on Quarter.
- 6 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

The key standalone financial results are given below:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited			Unaudited		Audited
Revenue from operations	372.91	231.19	380.71	604.09	801.50	1,423.91
Profit /(Loss) before tax	85.44	29.30	54.77	114.72	135.35	213.82
Profit /(Loss) after tax	67.95	22.90	68.28	90.84	120.78	182.31

FOR AND ON BEHALF OF BOARD OF DIRECTORS

RAIPUR
DATED : 07.11.2020

P.K.JAIN
WHOLETIME DIRECTOR & CFO



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Regd. Office: 73A, Central Avenue, Nagpur - 440 018

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED 30/09/2020

(₹ in Crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited			Unaudited		Audited
1 Segment Revenue						
a) Steel	294.09	164.26	280.37	458.34	602.76	1,032.35
b) Ferro Alloys	219.00	170.01	233.85	389.01	447.96	873.12
c) Power	121.14	73.95	115.98	195.09	213.55	414.52
d) Unallocated	3.67	2.99	0.31	6.67	2.46	13.88
Total	637.90	411.21	630.51	1,049.11	1,266.73	2,333.87
Less: Inter Segment Revenue	89.55	63.81	80.12	153.35	161.16	333.72
Net Sales/Income from operations	548.35	347.40	550.39	895.76	1,105.57	2,000.15
2 Segment Results						
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)						
a) Steel	86.48	30.08	47.24	116.55	145.07	240.69
b) Ferro Alloys	18.94	31.15	23.10	50.08	48.99	97.29
c) Power	39.46	(1.40)	24.11	38.08	22.22	49.77
Total	144.88	59.83	94.45	204.71	216.28	387.75
Adjusted by: i) Interest & Forex fluctuation Gain/(Loss)	(12.98)	(18.85)	(20.69)	(31.83)	(44.41)	(99.15)
ii) Unallocable expenditure netoff unallocable income Gain/(Loss)	(15.81)	7.15	(11.97)	(8.65)	(32.05)	(109.71)
Total Profit before tax	116.09	48.13	61.79	164.23	139.82	178.89
3 Segment Assets						
a) Steel	701.72	759.35	685.55	701.72	685.55	784.35
b) Ferro Alloys	540.69	538.44	551.77	540.69	551.77	533.86
c) Power	1,307.61	1,286.25	1,091.59	1,307.61	1,091.59	1,276.10
d) Unallocated	1,558.53	1,459.59	1,560.01	1,558.53	1,560.01	1,477.17
Total	4,108.55	4,043.63	3,888.92	4,108.55	3,888.92	4,071.48
4 Segment Liabilities						
a) Steel	122.26	165.06	180.39	122.26	180.39	176.64
b) Ferro Alloys	211.00	121.11	223.09	211.00	223.09	168.81
c) Power	1,249.84	1,150.20	1,079.37	1,249.84	1,079.37	1,218.49
d) Unallocated	487.23	623.68	478.47	487.23	478.47	567.89
Total	2,070.33	2,060.05	1,961.32	2,070.33	1,961.32	2,131.83

NOTES :-

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

FOR AND ON BEHALF OF BOARD OF DIRECTORS

RAIPUR
DATED : 07.11.2020

P.K.JAIN
WHOLETIME DIRECTOR & CFO


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Ph: 0712-2722407

CIN: L27100MH1973PLC016617

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crore)

	As at 30.09.2020	As at 31.03.2020
	Unaudited	Audited
ASSETS		
(1) Non-current Assets		
(a) Property, Plant & Equipment	1,175.52	1,209.26
(b) Capital work-in-progress	1,470.88	1,364.82
(c) Investment Property	53.01	51.78
(d) Other Intangible Assets	31.26	31.45
(e) Other Intangible Assets under development	6.14	8.94
(f) Goodwill on Consolidation	28.21	28.21
(g) Investment in associates and joint ventures	28.30	29.78
(h) Financial Assets		
(i) Investments	19.33	21.90
(ii) Others	2.28	2.96
(i) Other Non- current Assets	48.62	46.50
	2,863.55	2,795.60
(2) Current Assets		
(a) Inventories	434.07	500.76
(b) Financial Assets		
(i) Investments	219.97	139.18
(ii) Trade receivables	128.59	123.89
(iii) Bank, Cash & cash equivalents	48.47	140.98
(iv) Bank balances other than (iii) above	24.03	23.66
(v) Loans	301.60	259.54
(c) Current tax assets (net)	0.54	1.12
(d) Other Current Assets	115.93	114.95
	1,273.20	1,304.08
TOTAL ASSETS	4,136.75	4,099.68
EQUITY AND LIABILITIES:		
EQUITY		
(a) Equity Share capital	36.05	36.05
(b) Other Equity	1,929.03	1,831.34
Equity Attributable to owners of the company	1,965.08	1,867.39
Non Controlling Interests	101.35	100.47
Total Equity	2,066.43	1,967.86
LIABILITIES		
(1) Non-current Liabilities :		
(a) Financial Liabilities		
(i) Borrowings	1,407.60	1,408.34
(ii) Other financial liabilities	28.01	27.56
(b) Provisions	9.11	8.91
(b) Deferred tax liabilities (Net)	74.12	60.90
	1,518.84	1,505.71
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	132.88	215.42
(ii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	2.47	2.11
(b) Total outstanding dues of creditors other than micro and small enterprises	152.63	211.55
(iii) Other financial liabilities	221.36	169.51
(b) Other current liabilities	24.84	19.21
(c) Provisions	12.61	7.46
(d) Current tax Liabilities (net)	4.69	0.85
	551.48	626.11
TOTAL EQUITY AND LIABILITIES	4,136.75	4,099.68

FOR AND ON BEHALF OF BOARD OF DIRECTORS

 RAIPUR
 DATED : 07.11.2020

 P.K.JAIN
 WHOLETIME DIRECTOR & CFO

SARDA ENERGY & MINERALS LIMITED - CONSOLIDATED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹ in crore)

PARTICULARS	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax as per Profit & Loss Account	172.90	139.83
Adjustments to reconcile profit before tax to cash generated by operating activities		
Depreciation and amortization expense	37.44	38.93
Finance Costs	40.26	40.98
Share of Profit of joint ventures	(3.65)	(4.34)
Loss pertaining to scraping of assets	0.54	3.08
Exchange differences on translation of assets & liabilities	1.89	1.02
Net (Gain)/Loss on investments pertaining to Fair valuation	(44.66)	(0.71)
Interest Income	(8.11)	(14.89)
Dividend income	(0.01)	0.91
(Profit) / Loss on sale of investments	(9.61)	(4.43)
(Profit) / Loss on sale of Property, Plant & Equipment	(0.54)	(0.03)
Effect of exchange difference on translation of subsidiaries	(14.41)	(5.53)
Allowance for credit losses on financial assets	0.02	(0.12)
Operating Profit Before Working Capital Changes	172.05	194.69
Changes in assets and liabilities		
Trade Receivables	(4.55)	(55.88)
Inventories	66.69	46.41
Trade Payables	(61.07)	(13.94)
Loans and advances and other assets	(79.60)	2.15
Liabilities and provisions	20.77	61.08
	114.29	234.52
Income Tax Paid	(22.27)	(39.75)
NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES	92.02	194.77
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Investment in Fixed Assets	(108.91)	(164.80)
Sale of Property, Plant & Equipment	0.61	3.14
Investment made in Joint Venture, MFs & Others	(36.23)	(2.96)
Investment liquidated in Joint Venture, MFs & Others	21.78	12.47
Loan repaid by/(given to) related & others parties	43.60	12.29
Interest received	1.40	3.93
Dividend received	0.01	(0.91)
Change in non-controlling interest	(8.70)	(30.72)
NET CASH (USED)/GENERATED IN INVESTING ACTIVITIES	(86.45)	(167.55)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term borrowings	30.33	129.44
Repayment of long term borrowings	3.66	(31.56)
Short term borrowings (net)	(81.95)	27.84
Interest Paid	(31.91)	(39.08)
Dividend & dividend tax paid	(18.02)	(18.02)
NET CASH (USED)/GENERATED IN FINANCING ACTIVITIES	(97.89)	68.61
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(92.32)	95.83
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	163.93	43.49
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	71.61	139.32
Supplementary Information:		
Restricted Cash Balance	24.03	18.56

Notes:

(a) Cash and cash equivalent include the following :		
Cash on Hand	0.35	0.38
Balances with banks	71.26	138.94
	71.61	139.32

(b) Previous year figures have been recast/restated wherever necessary.

(c) Figures in brackets represent outflows.

FOR AND ON BEHALF OF THE BOARD