

SARDA ENERGY AND MINERALS LIMITED

Mining | Steel | Ferro Alloys | Hydro Power

Investor Presentation | Q4 & FY22



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Q4 & FY22 | Key Highlights

FY22 - Yet Another Year of Robust Performance (1/2)



Financial Performance: Highest Ever Yearly Revenue and Profits



Announced Buyback of equity shares of upto Rs 122 Cr at Rs 1,500 per share and Dividend of Rs 7.5 per equity share for FY22

FY22 - Yet Another Year of Robust Performance (2/2)



Operational Performance:

- Highest Ever Annual Production of **Iron Ore Pellet** at 741,000 MT and Sales at 488,056 MT
- Highest Ever Annual Production of **Steel Billet** at 192,283 MT
- Highest Ever Annual Production of **Wire Rod** at 160,945 MT and Sales at 127,206 MT
- Highest Ever Annual Production of **H.B. Wire** at 32,393 MT and Sales at 31,930 MT
- Highest Ever Annual Production of **Ferro Alloys** at 159,483 MT and Sales at 153,301 MT
- Highest Ever Annual Generation of **Thermal Power** at 1079.04 Mn Kwh
- Highest Ever Annual Generation & Sales of **Hydro Power** at 416.7 Mn Kwh

Metals Business: Key Updates

- **Gare Palma IV/7 Coal Mine (in Chhattisgarh) Operationalised in Q4FY22**
 - Extractable reserves of **142 MMT** and Production capacity of **1.2 MMT p.a.**
 - Achieved rated capacity in **January 2022**, ahead of schedule (Mar-2022)
 - Coal washery with a capacity of **1 MMT p.a.** started production in February 2022
 - Expansion of production capacity from 1.2 MMT p.a. to **1.68 MMT p.a.** likely to be completed in FY23
- **Shahpur West Coal Mine (in Madhya Pradesh)**
 - Extractable reserves of **13.4 MMT** and Production capacity of **0.6 MMT p.a.**
 - Work is in progress as per schedule
- **Coal Gasifier Plant achieved commercial operations in January 2022**
- **Ferro Alloys Capacity Expansion – From 111 MVA to 147 MVA**
 - Expansion of **36 MVA** as per planned schedule at **Vizag plant** and is estimated to commence operations in **FY23**
- **Bidding for additional Mining Assets**
- **Sarda Metals and Alloys Ltd. (SMAL) received Three-Star Export House status**

Hydro Business: Key Updates



- **Operationalized the 113 MW Sikkim Hydro Power (SHP) project in Q2FY22**
 - With this, the total operational capacity of Hydro Power (annuity-like business model) stands at a **sizeable ~143 MW**
 - 35-year PPA with State Discom; **Generating Free Cashflow and pre-paying Debt**
 - Credit rating for bank facilities assigned as **IND A-/Stable/IND A2+ by India Ratings and upgraded to CARE A-/Stable from CARE BB/Positive by Care Ratings**
- **Other Existing Projects:**
 - 4.8 MW in Uttarakhand – Operational since 2008
 - 24.9 MW in Chhattisgarh – Operational since 2017
- **Project Under Execution:**
 - 24.9 MW Hydro Power plant on the Rehar river in Chhattisgarh, for which, construction work has started; The Project is expected to achieve CoD in FY25

ESG: Total Green Power capacity has now Surpassed Thermal Power

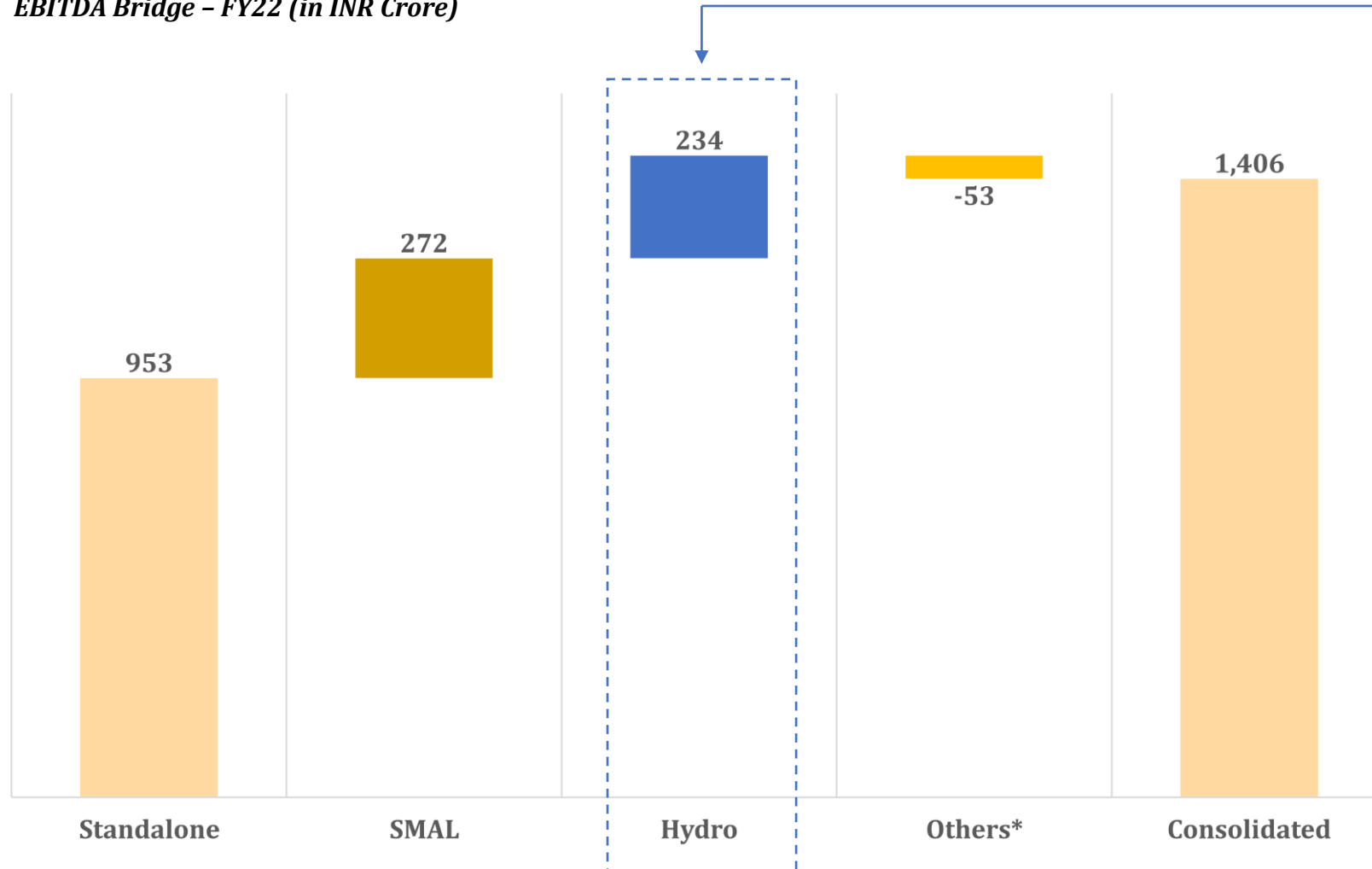
With ~163 MW (143 MW of Hydro + 20 MW of Waste Heat) of operational power generating capacity from Non-Carbon Energy sources and another 24.90 MW under execution, SEML is now a Green Powerhouse



- Large hydropower projects with a capacity of more than 25 MW and commercialized after March 08, 2019, are eligible to be classified as a Renewable Energy source
- With 113 MW capacity, our Sikkim Hydro Power project which was commercialised on June 30, 2021, is eligible to meet the Hydropower Purchase Obligation (HPO)

Sikkim Hydro Project - Significant Fillip to Consolidated EBITDA...

EBITDA Bridge - FY22 (in INR Crore)

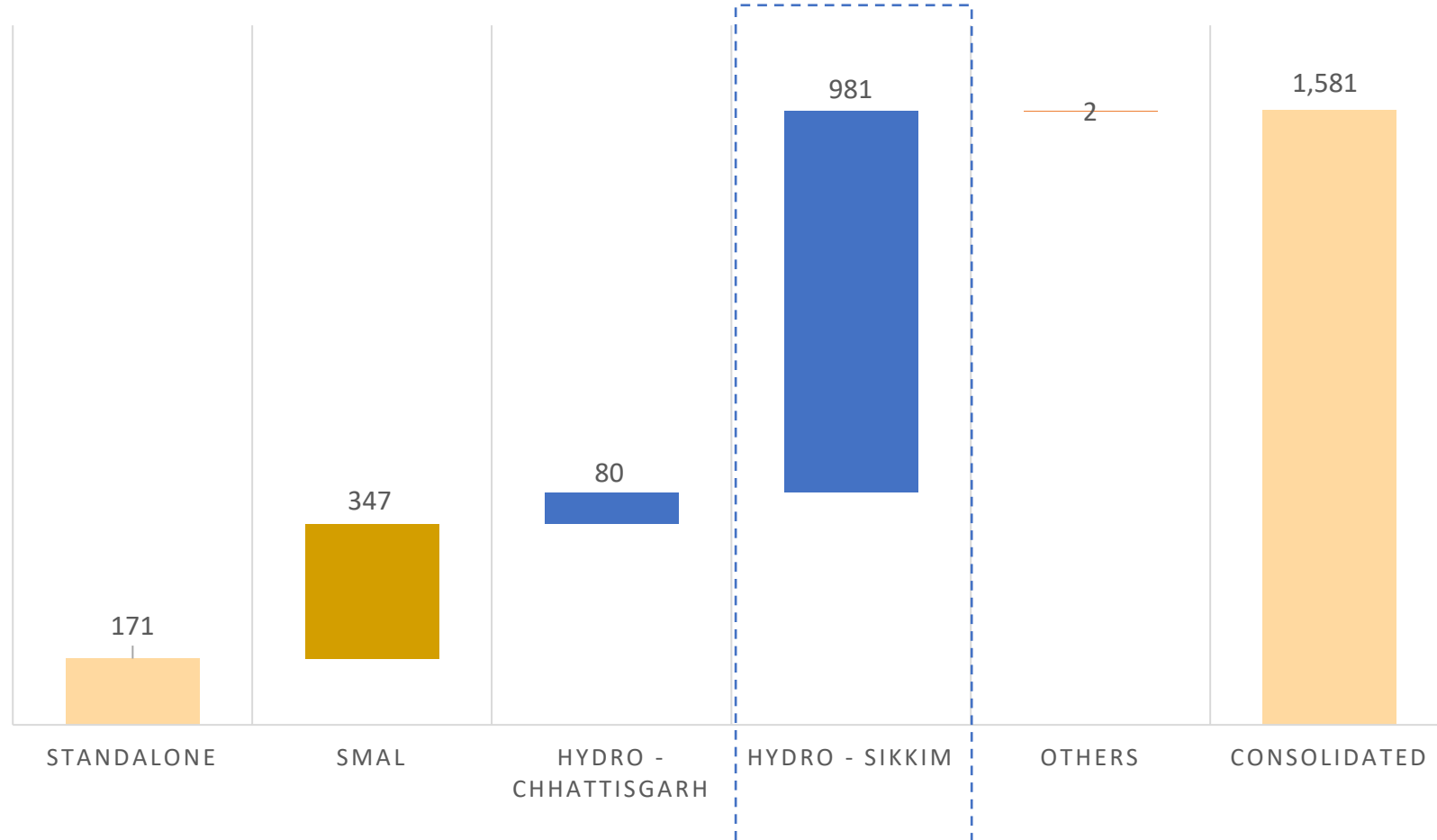


- Sikkim Hydro Power project was commissioned on June 30, 2021, and led to...
- Substantial jump in Hydro EBITDA which stood at **~INR 234 Cr in FY22** as against INR 61 Cr in FY21
- ...Resulting in a significant **diversification of cashflow profile** of the Company

* Includes inter-company allocation

...And Commenced Repayment of Sikkim Hydro Debt from its Cash Flows

Debt Bridge – As on March 31, 2022 (in INR Crore)



- Majority of the Total Debt is on account of the Sikkim Hydro project, **repayment of which has started** as the plant has achieved COD
- Consolidated Net Debt stood at INR 913 Cr as on March 31, 2022

Consolidated P&L – Highest Ever Revenue & Profit

INR in Cr	Q4FY22	Q4FY21	YoY	Q3FY22	QoQ	FY22	FY21	YoY
Revenues	1,058	699		999		3,914	2,199	
Other Income	34	42		-13		50	144	
Total Income	1,092	741	47%	986	11%	3,964	2,343	69%
Raw Material	581	422		550		2,086	1,347	
Employee Expenses	36	24		26		113	89	
Other Operating Expenses	89	68		101		360	243	
EBITDA	386	226	70%	308	25%	1,406	664	112%
EBITDA Margin (%)	35.3%	30.6%		31.3%		35.5%	28.3%	712
Depreciation	46	19		39		143	75	
Finance Cost	45	22		45		147	79	
Exceptional Items	-4	-6		-3		-7	-15	
Profit Before Tax	291	180	61%	222	31%	1,108	495	124%
Tax	86	42		53		300	115	
Share of P/L of Associates and JV	2	1		0		-2	-4	
PAT	207	139	49%	169	23%	807	376	114%
PAT Margin (%)	18.9%	18.8%		17.1%		20.3%	16.1%	
EPS (INR)	59.20	38.68		46.34		223.07	104.00	

Note: 1) Consolidated financial results are not comparable QoQ due to the seasonal nature of Hydro Power business; 2) Total Income includes effect of Mark-to-Market gain/loss on Investment

Standalone P&L - Highest Ever Revenue & Profit

INR in Cr	Q4FY22	Q4FY21	YoY	Q3FY22	QoQ	FY22	FY21	YoY
Revenues	761	551		671		2,642	1,595	
Other Income	27	27		-1		75	107	
Total Income	788	579	36%	670	18%	2,717	1,702	60%
Raw Material	385	338		400		1,467	974	
Employee Expenses	28	18		18		82	68	
Other Operating Expenses	64	51		55		216	182	
EBITDA	311	171	82%	197	58%	953	479	99%
EBITDA Margin (%)	39.5%	30%		29.5%		35.1%	28%	
Depreciation	15	12		13		54	48	
Interest	7	8		3		22	34	
Exceptional Items	0	-6		0		0	-15	
Profit Before Tax	289	145	99%	181	59%	877	382	130%
Tax	74	34		47		217	85	
PAT	215	111	93%	134	60%	660	297	122%
PAT Margin (%)	27.2%	19.3%		20.0%		24.3%	17.4%	
EPS (INR)	59.57	30.91		37.18		183.02	82.26	

Note: 1) Total Income includes effect of Mark-to-Market gain/loss on Investment

Balance Sheet – Conservative Capital Structure and Comfortable Liquidity Position

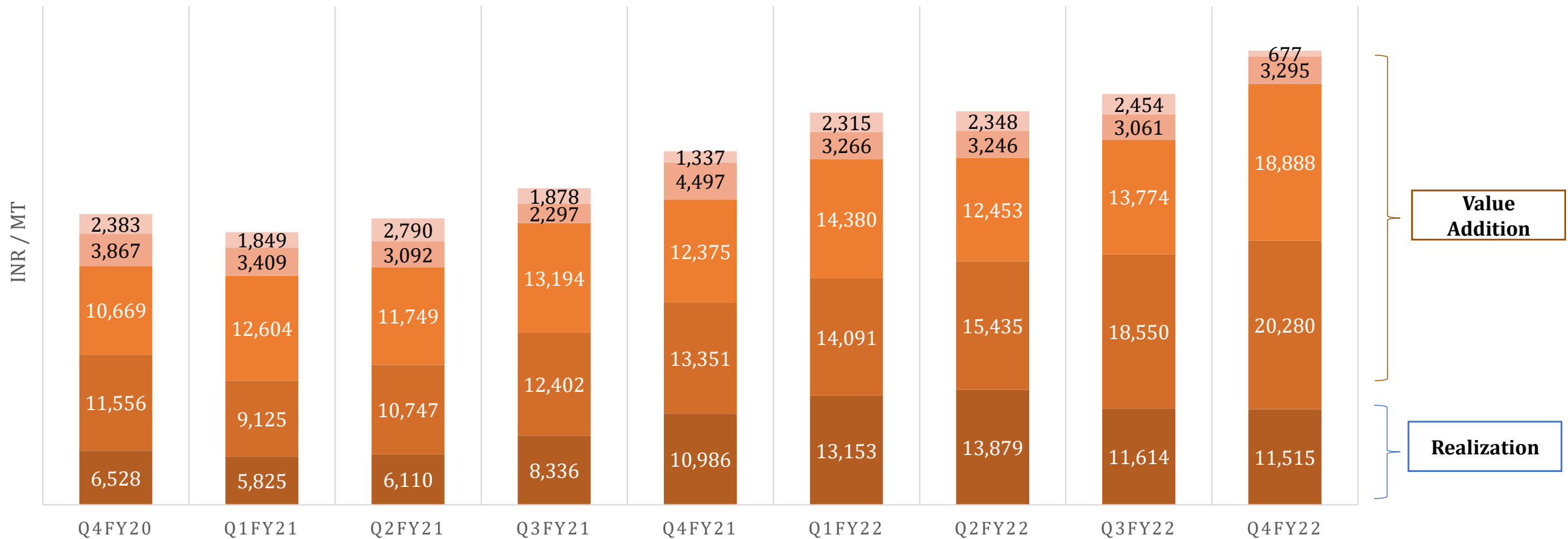
Liabilities (INR Cr)	Consolidated		Standalone	
	Mar-21	Mar-22	Mar-21	Mar-22
Shareholder's Funds	2,218	3,004	2,011	2,643
Share capital	36	36	36	36
Other equity	2,182	2,968	1,975	2,607
Minority Interest	101	104	-	-
Non-Current Liabilities	1,595	1,364	271	224
Long-term borrowings	1,493	1,196	218	143
Other financial liabilities	8	10	3	3
Long-term provisions	9	34	2	30
Deferred tax liability	85	124	47	48
Current Liabilities	605	826	308	308
Short-term borrowings	221	385	52	28
Trade payables	205	212	165	142
Other financial liabilities	138	169	64	91
Short-term provisions	6	3	1	2
Other current liabilities	28	47	23	39
Current tax liability (net)	6	12	4	8
Total Equities & Liabilities	4,518	5,298	2,590	3,175

Assets (INR Cr)	Consolidated		Standalone	
	Mar-21	Mar-22	Mar-21	Mar-22
Non-Current Assets	3,019	3,139	1,545	1,796
Property, plant & equipment	1,172	2,701	481	511
Capital W.I.P	1,616	132	66	68
Investment property	53	47	45	38
Intangible assets (incl. WIP)	62	106	3	39
Investment in associates/JV	28	21	-	-
Financial assets	26	36	919	1,073
Other non-current assets	62	96	32	66
Current Assets	1,499	2,159	1,045	1,379
Inventories	579	613	439	429
Trade receivables	138	169	78	93
Investments	215	452	92	274
Cash & cash equivalents	97	282	3	23
Loans & advances	308	431	296	385
Current tax assets (net)	1	4	0	0
Other current assets	162	208	136	175
Total Assets	4,518	5,298	2,590	3,175

Metals Segment - Product Prices Continue to Remain Firm

Steel Segment: Product wise Incremental Realization (INR per MT)

Iron Ore Pellet Sponge Iron Steel Billets Wire Rod H.B. Wire



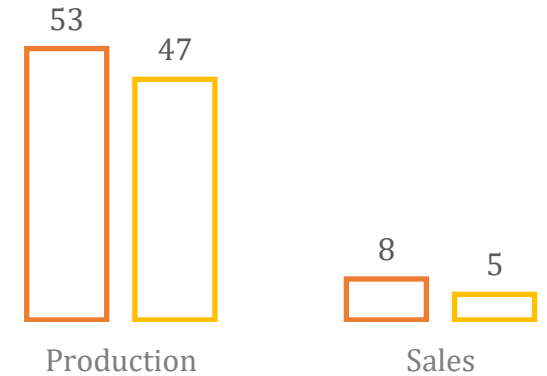
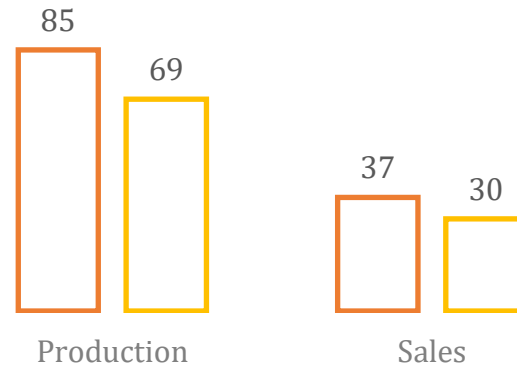
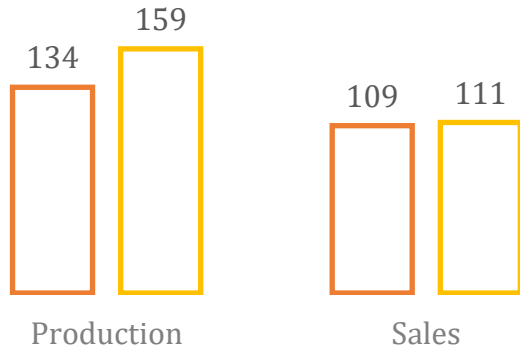
Stable Demand Across Products – Volume Data (1/2)

Iron Ore Pellets ('000 MT)

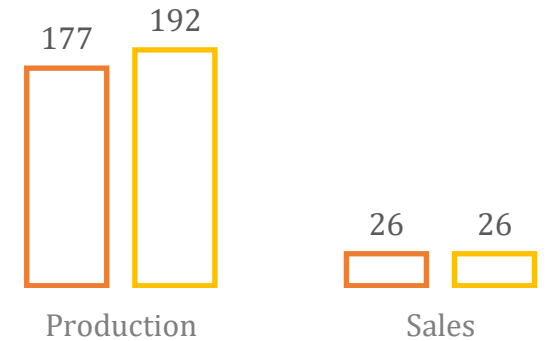
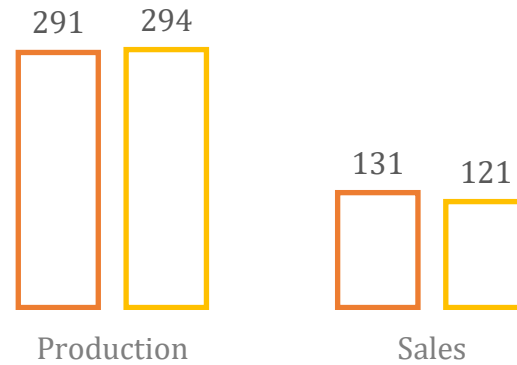
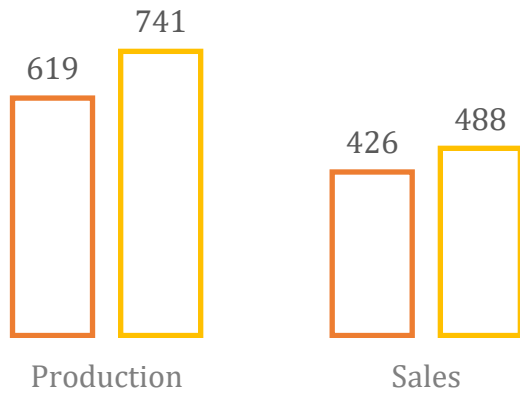
Sponge Iron ('000 MT)

Steel Billet ('000 MT)

Q4



FY



■ FY21 ■ FY22

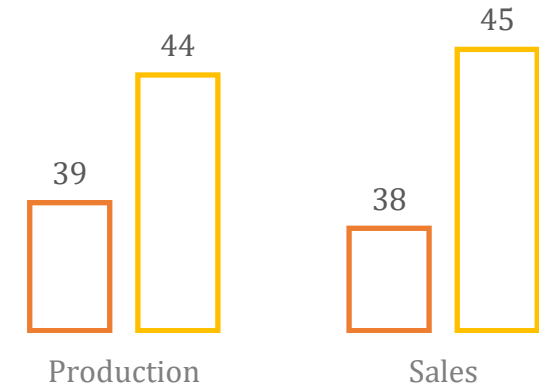
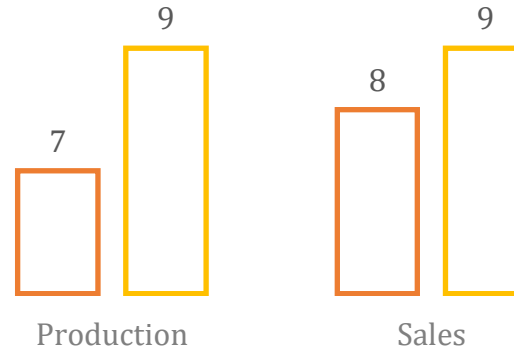
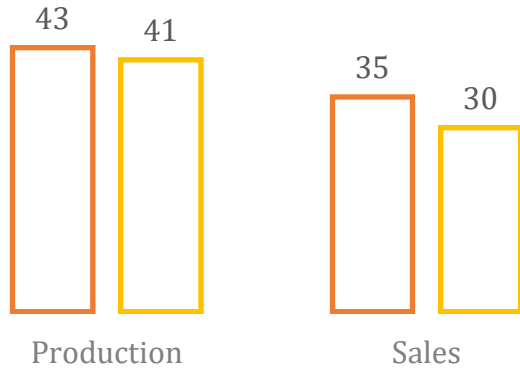
Stable Demand Across Products – Volume Data (2/2)

Wire Rod ('000 MT)

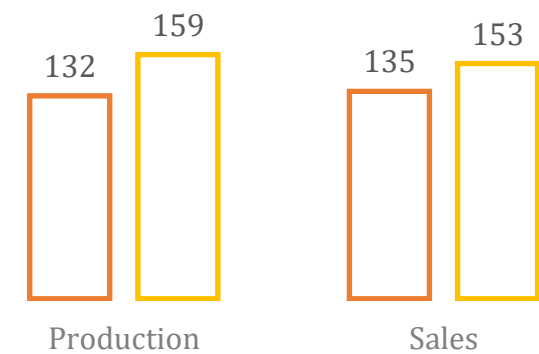
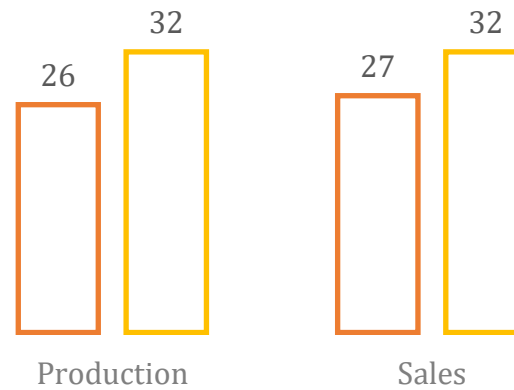
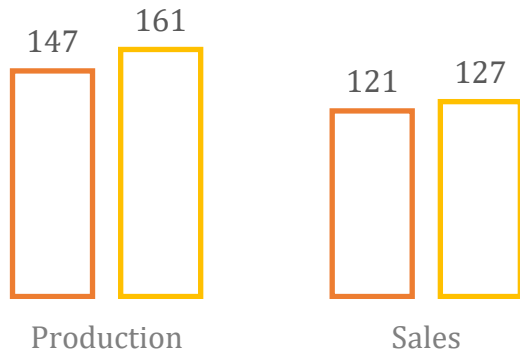
H. B Wires ('000 MT)

Ferro Alloys ('000 MT)

Q4



FY



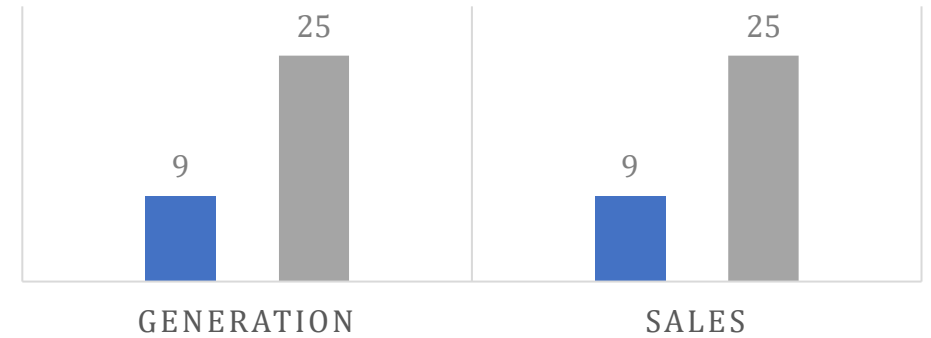
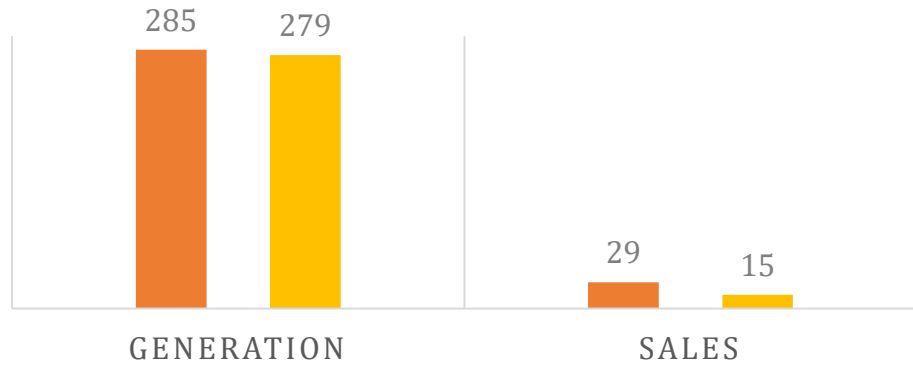
■ FY21 ■ FY22

Power Segment - Highest Ever Hydro Power Generation & Sales

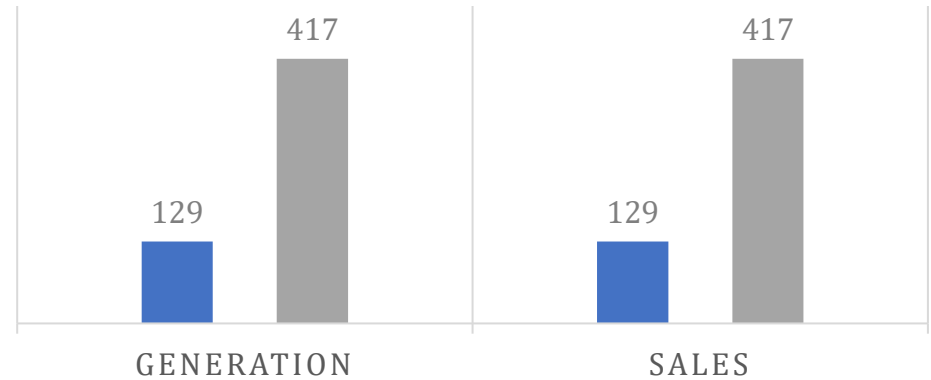
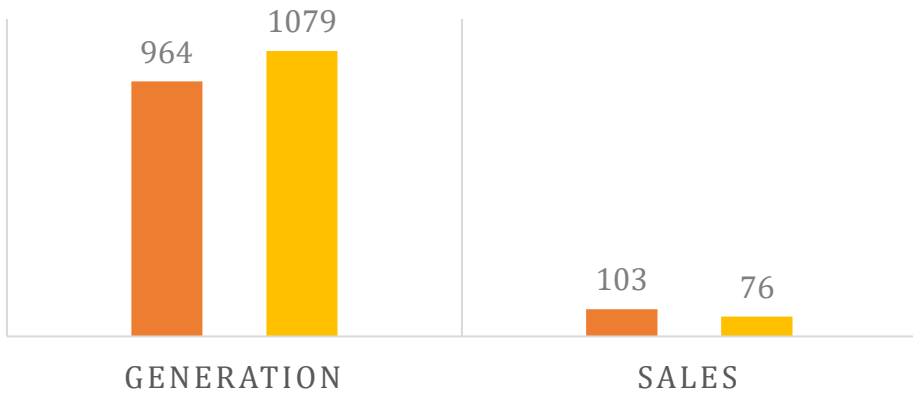
Thermal Power + Waste Heat = Total Capacity 161.5 MW
(Figures in Mn KwH)

Hydro Power: Total Operational Capacity ~143 MW
(Figures in Mn KwH)

Q4



FY



■ FY21 ■ FY22

■ FY21 ■ FY22

Note: 1) Hydro power business is not comparable YoY due to the on-streaming of the 113 MW Sikkim Power plant on June 30, 2021

Key Strategies to Drive Growth and Competitive Advantage



Backward Integration

To Reduce Input Costs and Ensure Consistent Supply

- Commissioned Gare Palma IV/ 7 Coal Mine in Dec-21
- Shahpur West Coal Mine is work-in-progress
- Bidding for additional Mining Assets

Capacity Expansion

- Iron Ore Pellet capacity expanded by 2 lac MMT to 8 lac MMT, effective March 2021
- Ferro Alloys capacity expansion by 36 MVA to 147 MVA, likely to be completed in FY23
- Gare Palma coal mine production capacity from 1.2 MMT p.a. to 1.68 MMT p.a. likely to be completed in FY23

Diversification

Adding Annuity-like Revenue Stream (Hydro)

- Commercialized a large sized (113 MW) project at Sikkim in end of June 2021
- 25 MW of project under execution in Chhattisgarh
- All future Hydro Projects' equity to be funded from cash flows of Hydro Power business



Financial Prowess

- Comfortable liquidity and leverage position – TOL/NW of 0.73x (FY22)
- Set to improve with the recent commissioning of the Sikkim Hydro Power Project, Coal mine and utilization of Pellet capacity

Well placed to continue on the growth trajectory

Strong Focus on ESG

- Existing Hydropower portfolio of 142.7 MW and another 25 MW under execution
- Existing 20 MW of Waste Heat power generation
- Prudent governance philosophies and sustainable business practices with strong focus on social responsibility





SEML | Sustainable Growth

Robust Business Model with Diversified Business

Adding Value to Minerals and Energy

METALS

Vast experience of over **49 years** in Steel Manufacturing

Vertically integrated producer of **Steel Products**

Leading manufacturer & exporter of manganese-based **Ferro Alloys**

Captive inputs like **Iron Ore and Coal Mines**, and dedicated **Thermal & Waste Heat Power Plants** help in maintaining consistent quality and in reducing costs

Strong liquidity and low leverage – **Net D/E below 1x** (FY22)

Pellet	Sponge Iron	Billet	Wire Rod	HB Wires	Ferro
8 Lac MT	3.6 Lac MT	3 Lac MT	1.8 Lac MT	30,000 MT	111 MVA

HYDRO POWER

To de-risk from the cyclical nature of Metals business, SEML diversified into renewable energy in **Early 2000s**

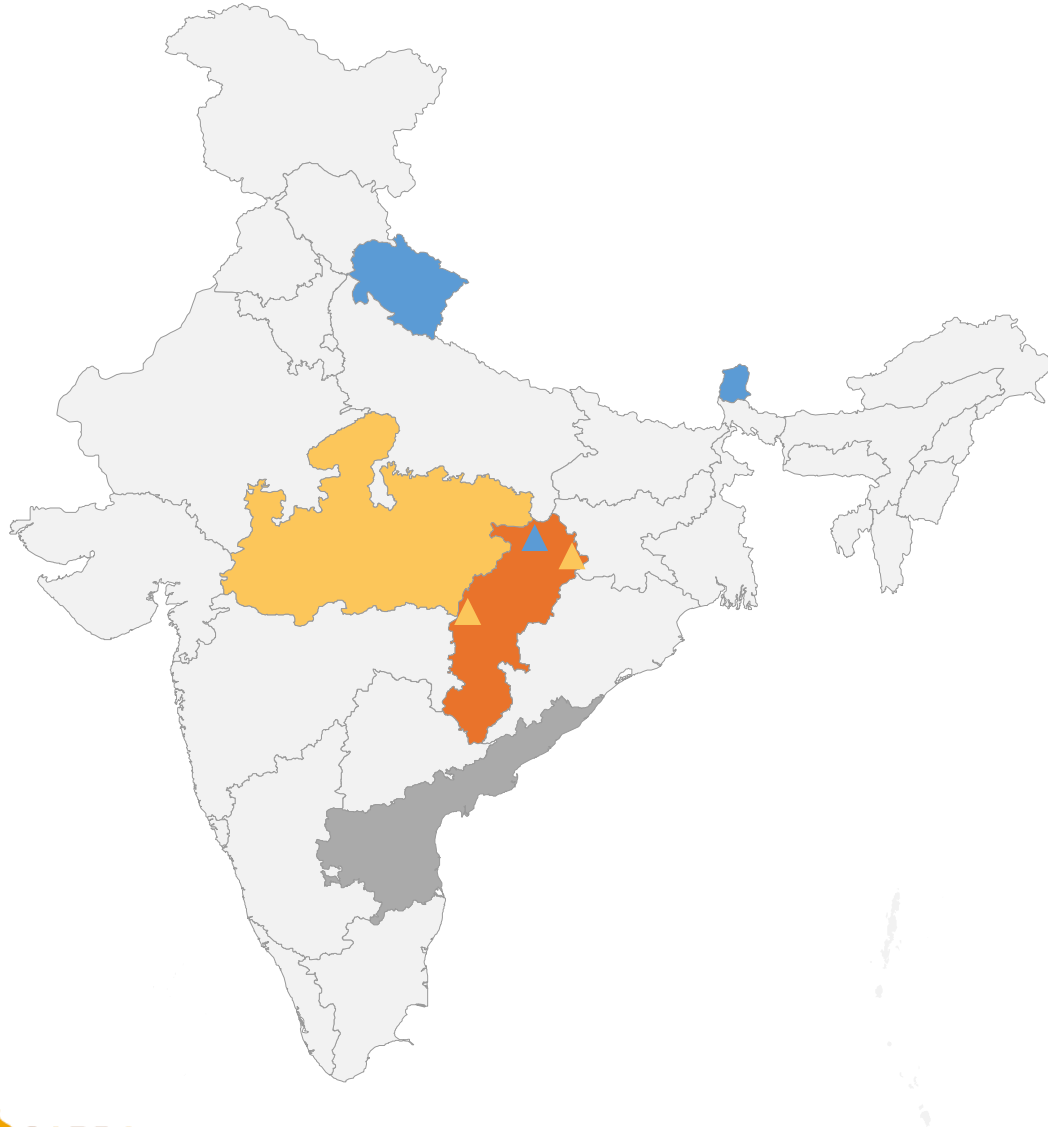
Forayed with a **4.8 MW Hydro Power** Plant in 2008

Presently, total operational capacity of **~143 MW** and proposed capacity of **~25 MW**

Annuity-like Revenues with **High Margins** and **Steady Cashflows** act as hedge towards Metals Business

Operational	Under Execution
142.7 MW	24.9 MW

Strategically Located Assets – Proximity to Raw Materials and End Users...



Captive Iron Ore and Coal Mines located within ~140 km and ~200 km respectively, from the End-user plant at Chhattisgarh

Iron Ore Mine at Rajnandgaon, Chhattisgarh (rated capacity of 1.5 MMT p.a.)

Coal Mine at Gare Palma IV 7, Chhattisgarh (rated capacity of 1.2 MMT p.a.)

Coal Mine at Shahpur West, Madhya Pradesh (rated capacity of 0.6 MMT p.a.)

Steel and Ferro plant at Siltara, Chhattisgarh

Pellets (8 lac MT), Sponge Iron (3.6 lac MT), Billets (3 lac MT), Wire Rod (1.8 lac MT), H.B. Wire (36K MT) and Ferro Alloys (45 MVA), backed by Thermal Power (60 MW) and Waste Heat Power (20 MW)

Ferro Alloys (under SMAL) Plant at Vishakhapatnam

Ferro Alloys Plant at Vizag, with 66 MVA of capacity; backed by Thermal Power (81.5 MW) to cater to the export market

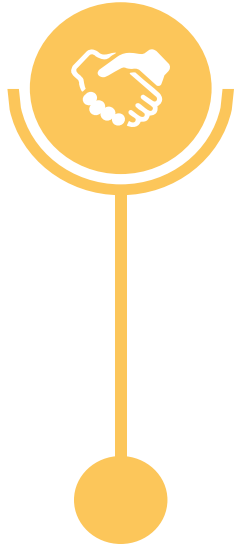
Hydro Power Business

Hydro Power Plant at Uttarakhand – 4.8 MW

Hydro Power Plant at Chhattisgarh – 24.9 MW

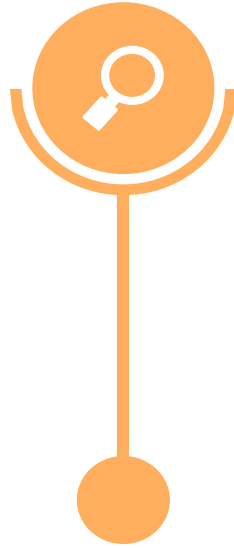
Hydro Power Plant at Sikkim – 113 MW

...Built Over Four Decades of Excellence



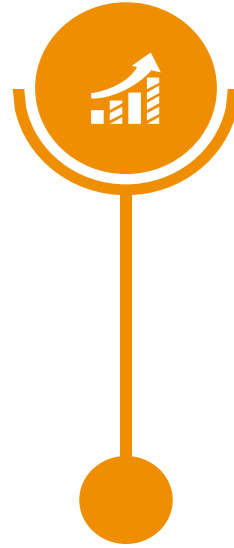
1979-89

- Acquired Raipur Wires and Steel as a sick unit in 1979
- Installed 10 MT electric arc furnace in 1981 to produce ingots
- Installed continuous casting machine in 1984 for billets production



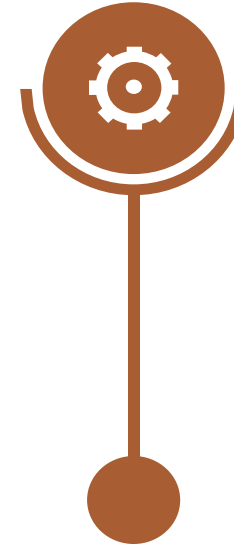
1989-99

- Installed 25 TPD Electric Arc Furnance in 1990
- Acquired 3 Power units - 1993-94
- Installed Two Sponge Iron Kilns of 30K MT each in 1993 & 1995
- Sold 2 power units and installed one as captive power plant



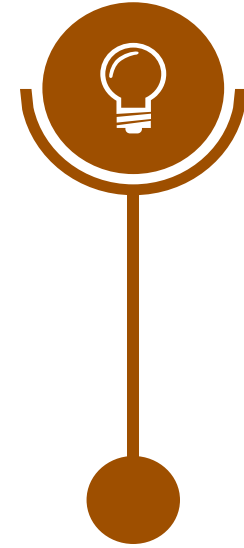
1999-08

- Company started 24 MW captive power plant and Ferro Alloy plant in 2001
- Commenced fly ash brick plant
- Acquired Iron ore mine; Commenced iron ore extraction in 2004



2008-18

- 4.8 MW Hydro power plant commissioned in 2008-09
- Pellet plant commenced operations in 2009-10
- 66 MVA Ferro Alloys plant & 81.50 MW Thermal power plant started at Vizag in 2012-13
- 24.9 MW Hydro Power project in July 2017 at Chhattisgarh



2018-22

- Billet capacity increased by 50%
- Pellet Capacity increased by 33% in FY21
- 113 MW Hydro Power plant in Sikkim commissioned in Jun-21
- Gare Palma IV/7 Coal Mine commissioned in Dec-21 (extractable reserves of 142 MMT; production capacity of 1.2 MMT p.a.). Coal washery with capacity of 1 MMT p.a. started production in Feb-22
- Coal Gasifier Plant (4 Nos. capacity of 14,424.5 Nm/hr) commercialized in Jan-22

Well-Experienced and Strong Leadership at the Helm



Kamal Kishore Sarda

CMD

- Mechanical Engineer with 45 years experience in Iron and Steel Industry
- Responsible for the groups vision and strategic direction



Pankaj Sarda

Joint MD

- Mechanical Engineer with 17 years experience in Iron and Steel Industry
- Responsible for steering SEML towards the path of growth



Padam Kumar Jain

Director & CFO

- CA, CS with a rich experience of more than 35 years
- Looks after accounting, finance, taxation, costing and corporate laws



Manish Sarda

DMD, SMAL

- MBA in International Business with 26 years of experience in Iron and Steel Industry
- Focused on overall development of commercial activities and Ferro Alloys business
- Chairman of Indian Ferro Alloy Producers' Association



Neeraj Sarda

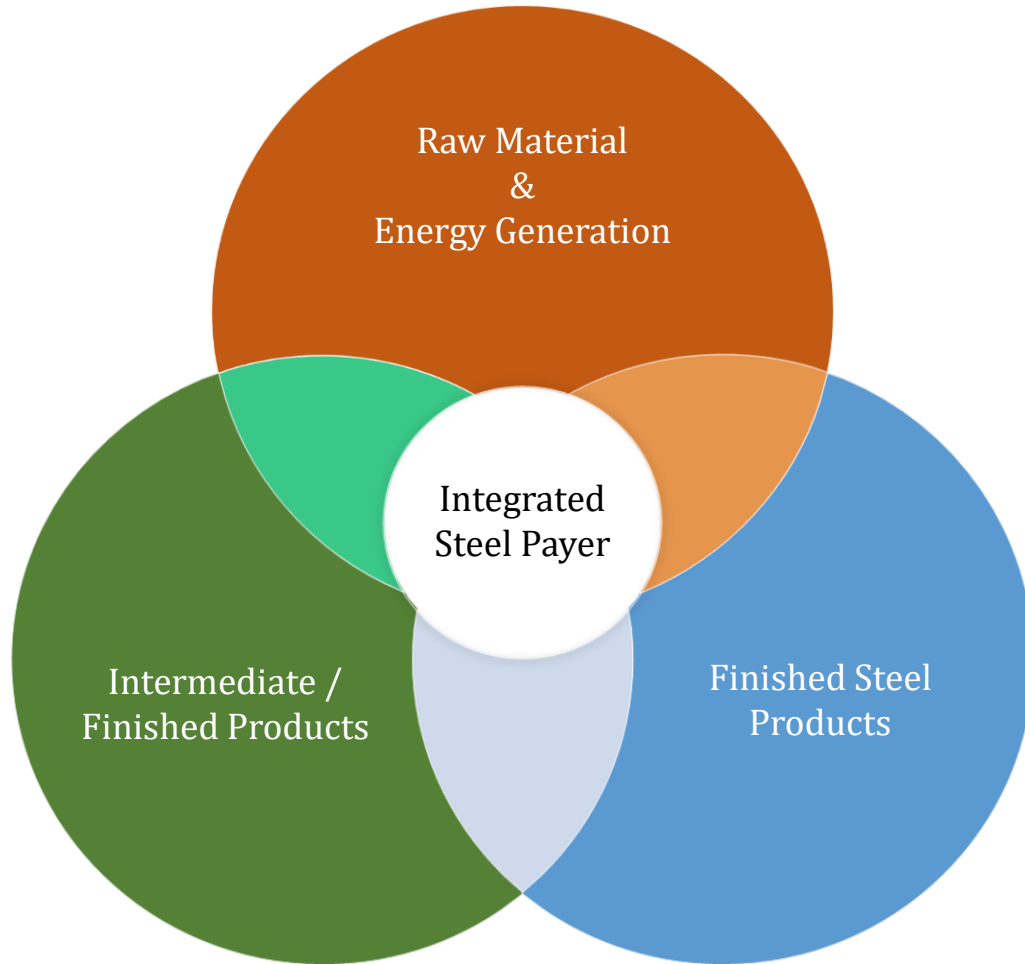
DMD, SMAL

- MBA in Finance & Marketing with more than 16 years of experience in Iron & Steel Industry
- Responsible for the entire Vishakhapatnam operations



Business Segments

Metal Business | Vertically Integrated Steel Player...



Raw Material & Energy Generation (Captively procured key inputs, assure cost and quality control)



Iron Ore Mine



Coal Mine



Power

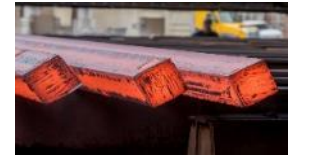
Intermediate / Finished Products (Flexibility to sell products across entire product value chain)



Pellets



Sponge Iron



Billets

Finished Products



Wire Rods



HB Wires



Ferro Alloys

... Backed by Captive Resources, Driving Down Costs Significantly



Captive Iron Ore Mine

(Total Capacity of 1.5 MMT p.a.)

- Located at Rajnandgaon, Chhattisgarh, which is in proximity of **only ~140 km** from the Company's steel plant at Siltara, Chhattisgarh
- Currently operating at a capacity of **0.4 - 0.5 MMT p.a.**



Two Coal Mines

(Total Capacity of 1.8 MMT p.a.)

- Gare Palma IV/ 7 Coal Mine, in Chhattisgarh, having extractable reserves **142 MMT** and production capacity of 1.20 MMT p.a. The mine commenced production and **achieved rated capacity in Jan 2022** well before the stipulated time, that is, March 2022
- Shahpur West Coal Mine, in Madhya Pradesh, having extractable reserves of **13.4 MMT** and production capacity of 0.6 MMT p.a.
- Both the mines are **located within ~200 kms** of the end-user plant at Chhattisgarh, thereby further improving the operating efficiencies for the Company








Captive Thermal + Waste Heat Plants

(Total capacity of 161.5 MW)

- Located at both the manufacturing facilities – Siltara (Chhattisgarh) and Vizag
- The combined power generation capacity stands at **161.5 MW**
- The average generation (FY18-22) stands at **~1,026 Mn Kwh p.a.**
- Both plants combined **cater to ~100%** of the Company's in-house power requirement

Robust Presence Across Steel Products – Siltara Plant in Chhattisgarh...

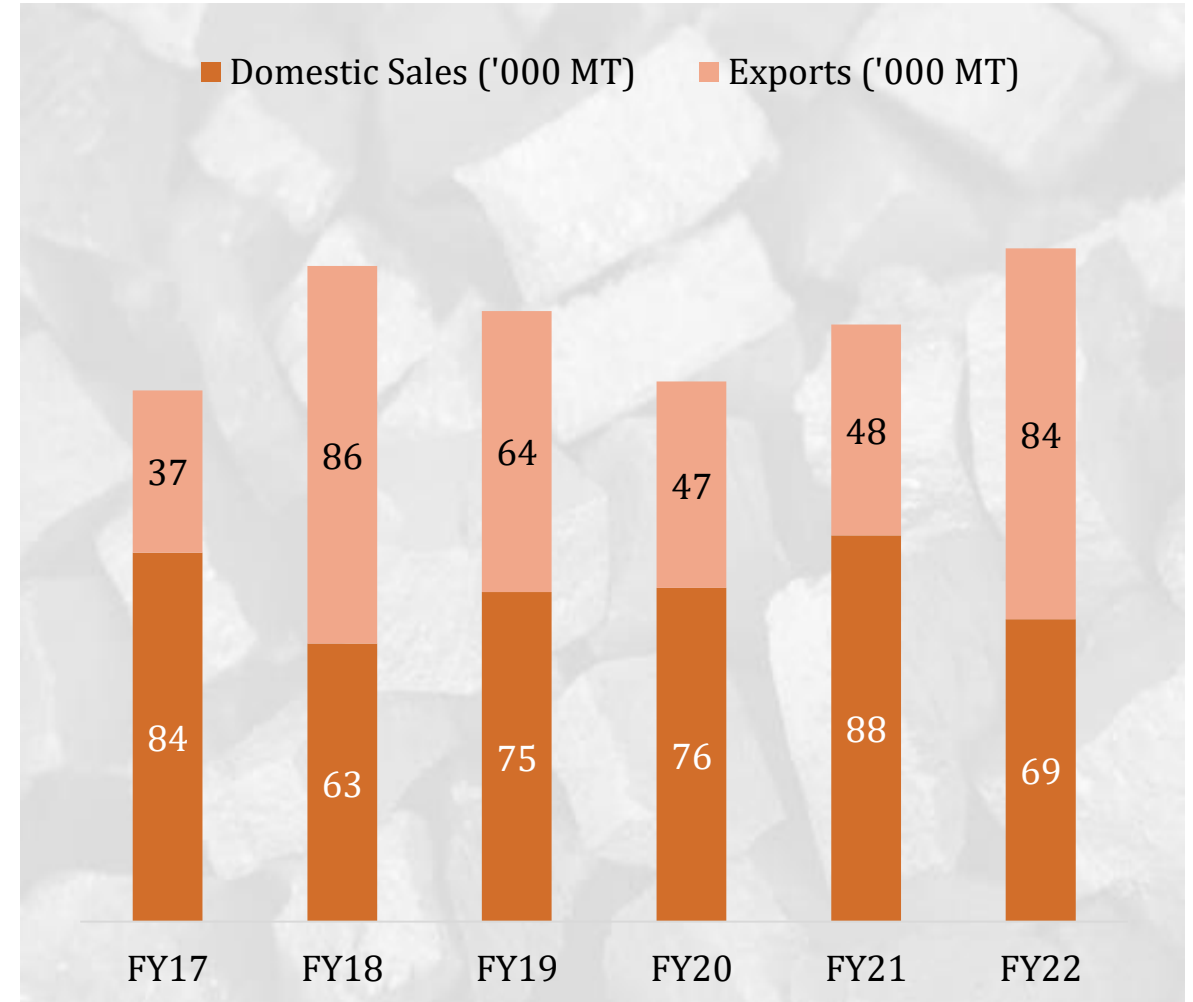
	Pellets	Sponge Iron	Billets	Wire Rods	HB Wires
Description	 <p>Produced from Iron Ore fines & sold domestically</p>	 <p>Produced from captive Iron Ore Lumps & Pellets. Preferred Route of Steel making.</p>	 <p>Semi finished steel product produced by continuous casting process. Well-positioned with complete back-end integration.</p>	 <p>Hot rolled product made from direct hot billet charging.</p>	 <p>HB Wires- Wire rods are cold drawn to HB wires to sizes</p>
Current Capacity	8,00,000 MT	3,60,000 MT	3,00,000 MT	1,80,000 MT	30,000 MT
Recent Expansions	Expanded by 2,00,000 MT effective Mar'21	NA	NA	NA	NA
Captive Consumption	~35%	~60%	~85%	~20%	NA

...And a Leading Manufacturer and Exporter of Ferro Alloys

- Manufactures manganese-based Ferro Alloys sold domestically as well exported to other countries
- Leading exporter of manganese-based Ferro Alloys
- Exports Awards:**
 - SEML received prestigious export promotion council award in 2018
 - SEML & SMAL received Three-Star export house status from GOI

Plant Location	Current Capacity	Primary Markets
Vishakhapatnam	2*33 MVA	Exports
Siltara, Raipur	5*9 MVA	Domestic
Total	111 MVA	

- Adding one more furnace of 36 MVA at the Vizag facility and the project is on-track for commissioning in FY23
- All the furnaces at Raipur facility have been refurbished and updated



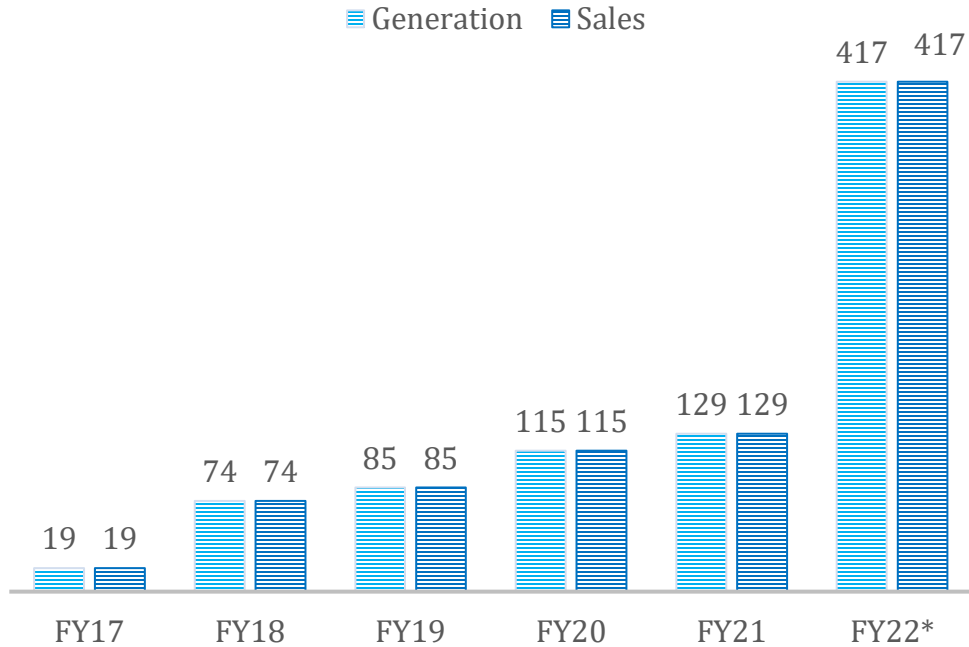
Hydro Power Business | Operational Assets of ~143 MW...

	4.8 MW	24.9 MW	113 MW
Location	Uttarakhand	Chhattisgarh	Sikkim
Name of the River	Sarju	Gullu	Rongnichu
Year of Commissioning	2008	2017	2021
Tariff	INR 3.85 per unit	INR 5.21 per unit	Final tariff under determination
Term of PPA	30 -year PPA with State Discom	35-year PPA with State Discom	35-year PPA with State Discom
PLF - FY22	61%	49%	40%*
Debt (FY22)	Debt Free since 2017	INR 80 Cr	INR 981 Cr^
Key Updates	Expansion of 3 MW being proposed	Generating Free Cashflow since its first year	Commissioned on June 30, 2021, generating Free Cashflow and pre-paying Debt

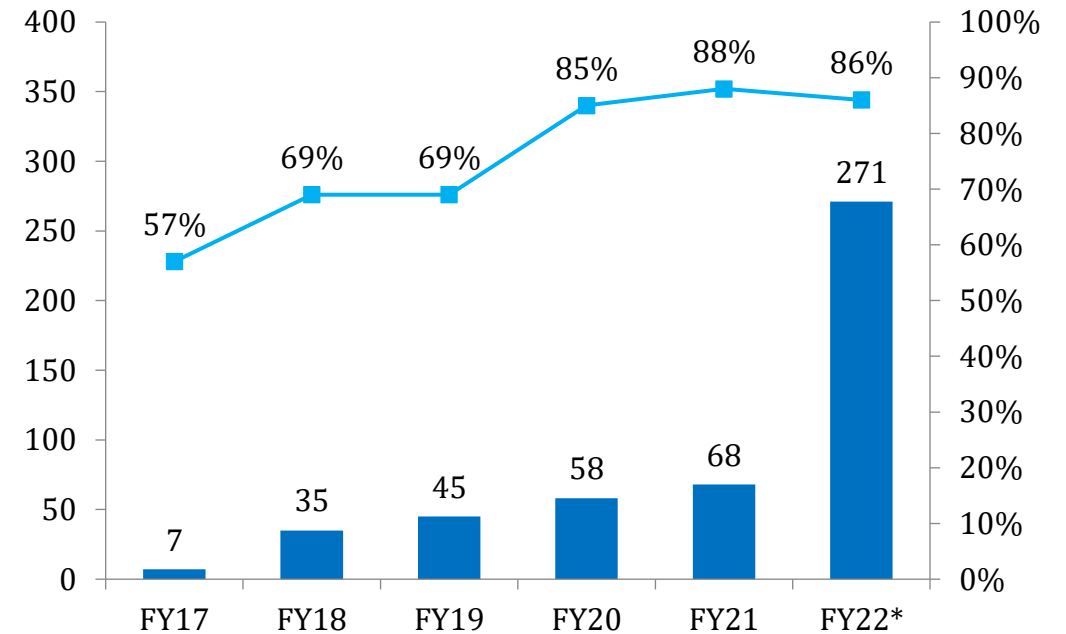
Additionally, 24.9 MW plant is being installed on the Rehar river in Chhattisgarh for which project construction has started; Expected to achieve CoD in FY25

...With Track Record of Robust PLF and Annuity-like Revenue + High Margin

Generation and Sales (Mn KWh)



Revenue (INR Cr) & EBITDA Margin (%)





Corporate Social Responsibility

Focus on Safety, Health & Social Responsibility

Health & Safety

Covered 02nd dose vaccination of all direct and indirect employees in SEML

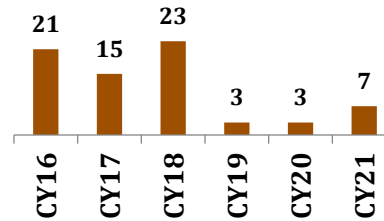
SEML awarded - Appreciation Award for Best Company in the Entire Eastern Region in Safety category

Regular medical check ups & inhouse medical facilities

Incident rate (including minor injuries) has seen a declining trend over past few years

Conducting trainings on safety measures every year

No. of Incidents (including minor)



Social Responsibility

Adopted 90 single-teacher schools in the tribal areas of Chhattisgarh

Runs well-equipped ambulance with doctors & has set up first-aid facilities in the villages surrounding its mines

Support to almost 3000 farming families for generating alternative source of income

Regularly supporting local administration in COVID-19 related measures

Support to NGOs like "Pariwar"

Education: Enabling quality education in community

- Salary support to Teachers at Siltara & Mines area village schools
- Reward to Meritorious students of 10th & 12th of Siltara, Mandhar & Girod
- Support to Educational Trust for quality education development
- Support to Ekal Vidyalayas for education development of tribal students with Friends of Tribal Society
- Sweet distribution to students on the eve of National Festival in Mandhar village
- Sponsored School sports & cultural events for local art & culture promotion
- Imparted computer education for village students



Healthcare : Preventive & curative healthcare services

- Operating mobile medical van with free medicines in mines area villages
- Mobilized Doctors for community healthcare services around 20 villages
- Financial support to critical patients for their advanced treatment
- Organized Health camp on issues like Cardiology, Neurology , Orthopedics, ENT etc.
- Organized Awareness drives on critical self and critical care of patients
- Organized Blood donation camp to full fill community need with CII & Redcross



Infrastructure : Creating community assets

- Construction of Community hall in Siltara and Murethi village
- Repair & Renovation of Cross Drain and Service road at village Basantkala
- Gali Concrete work at Tada , Mandhar & Girod
- Bazar Walkway concrete work at Siltara
- Creation of community assets for the community benefit in villages
- Created Rain water harvesting structures for water shed development



Livelihood : Environmental & economical sustainability

- Mass Bamboo plantation under Hariyar Chhattisgarh
- Pond Deepening work at Murethi ,Siltara ,Akoli & Jakke village for Water shed development
- Potable water supply in Siltara, Mandhar & Mines area villages
- Support to the farmers for crop loss during rainy season at Akoli & Tada village
- Livelihood development of Physically challenged thru Akhil Bharatiya Vikalang chetana Parishad
- Saplings for plantation under Udaan Scheme
- Conducted Sewing Training program in Siltara & Mandhar village, Covered 90 nos
- Income generation training program for SHGs & village youth



Art, Culture & Sports :

Sports & culture development

- Rural awareness program on MGNERGA with Central Board Of Workers Education
- Support to old age home for the take care of Smt. Radha Bai Mandavi
- Support for the local cultural promotion festivals, Jhanki, Dance & Folk Art in villages
- Sponsor "Positive Leadership Program" Mouj Me Raho" with Sadbhavna Trust
- Support for the local sports and culture like Madai mela and kabaddi etc.
- Support to Mr Shrimant Jha Para Olympic Wrestler & Mr Anshuman Sharma .



Initiatives Against COVID-19



Donated Food Grains to Villagers



COVID testing camps for Villagers



Provided Medical Kit & Apparatus help to COVID-19 Hospitals



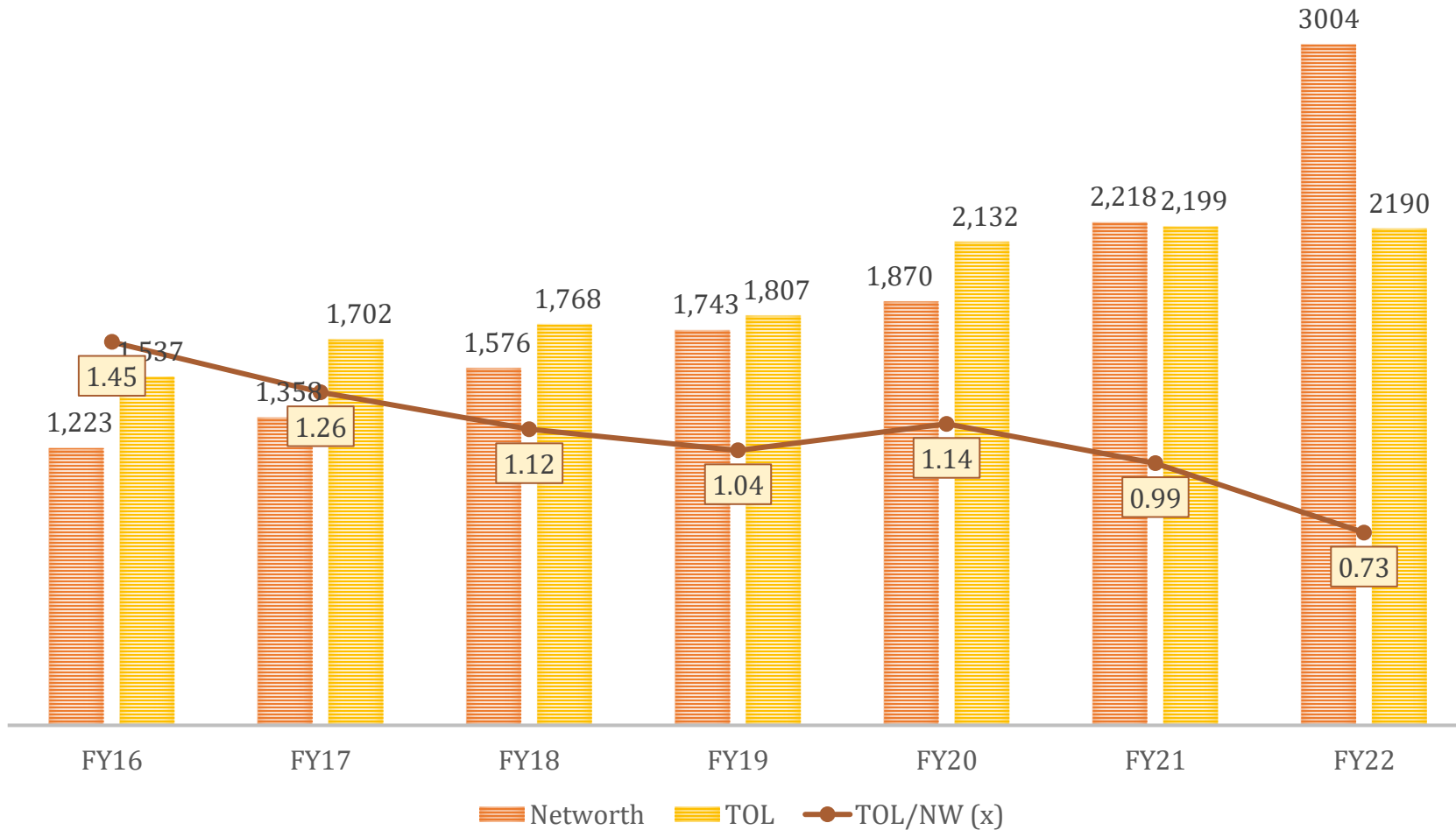
Vaccine Drive for Employees: 100% of the employees have been given both doses



Financials

Strong Balance Sheet: Comfortable Leverage Position

Figures in INR Crore



- Improving TOL/ NW ratio along with strong liquidity position
- With additional cashflows post commissioning of Sikkim Hydro project, the liquidity has strengthened further

Consolidated P&L – Consistent Growth and High Profit Margins

INR in Cr	FY18	FY19	FY20	FY21	FY22
Revenues	2,217	2,324	2,000	2,199	3,914
Other Income	70	17	-17	144	50
Total Income	2,287	2,341	1,983	2,343	3,964
Raw Material	1,478	1,493	1,293	1,347	2,086
Employee Expenses	77	87	88	89	113
Other Operating Expenses	260	261	263	243	360
EBITDA	472	499	339	664	1,406
EBITDA Margin (%)	21%	21%	17%	28%	36%
Depreciation	73	76	78	75	143
Finance Cost	97	99	82	79	147
Exceptional Item	-	-	-	-15	-7
Profit Before Tax	302	324	179	495	1108
Tax	90	117	43	115	300
Share of Associates and JV	8	-	-7	-4	-2
PAT	205	207	128	376	807
PAT Margin (%)	9%	9%	6%	16%	20%
EPS (INR)	56.01	56.36	35.05	104.00	223.07

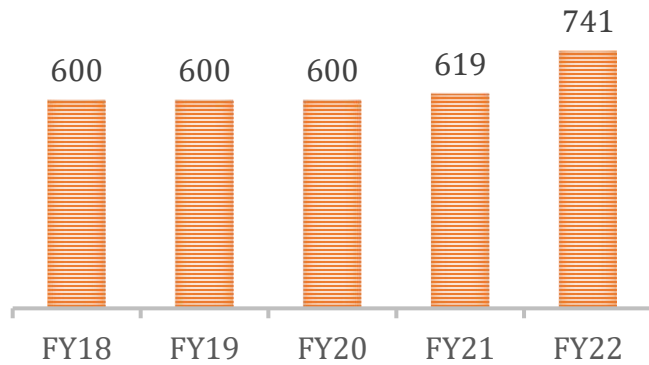
Consolidated BS – Conservative Capital Structure and Strong Liquidity Profile

INR in Cr	FY18	FY19	FY20	FY21	FY22
Share Capital	36	36	36	36	36
Tangible Networth	1,540	1,707	1,834	2,182	2,968
Minority Interest	88	132	100	101	104
Long Term Borrowings	998	1,078	1,408	1,493	1,196
Short Term Borrowings	327	268	215	221	385
Other Liabilities	423	461	508	486	610
Total Liability	3,413	3,681	4,102	4,518	5,298
Net Fixed Asset	1,367	1,358	1,332	1,287	2,854
CWIP	775	1,054	1,365	1,616	132
Investment	215	196	169	243	473
Cash & Cash Equivalents	68	45	165	97	282
Other Assets	988	1,028	1,072	1,276	1,558
Total Assets	3,413	3,681	4,102	4,518	5,298

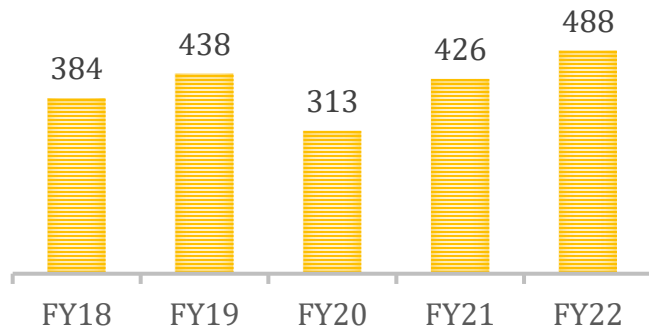
Yearly Trend | Production and Sales (1/2)

Iron Ore Pellets

PRODUCTION ('000 MT)

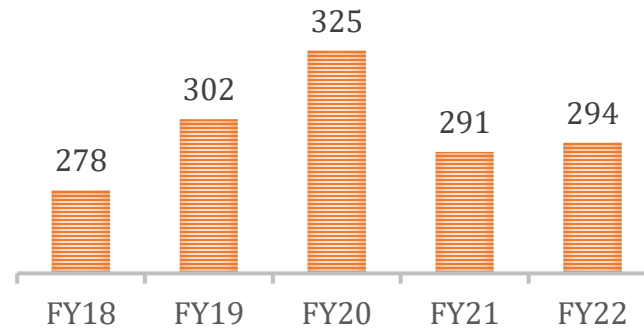


SALES ('000 MT)

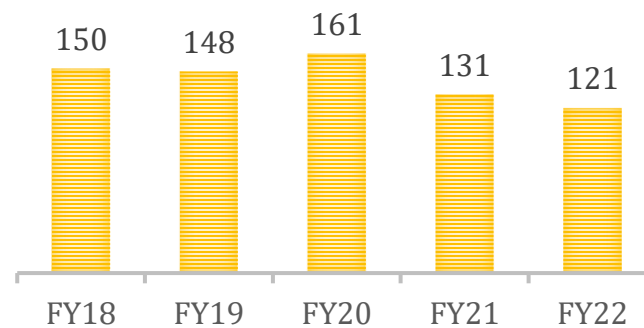


Sponge Iron

PRODUCTION ('000 MT)

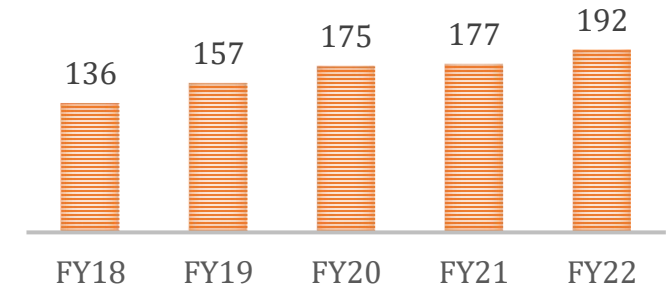


SALES ('000 MT)

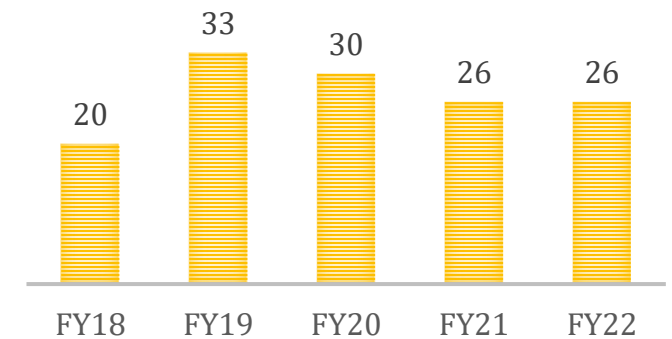


Steel Billet

PRODUCTION ('000 MT)



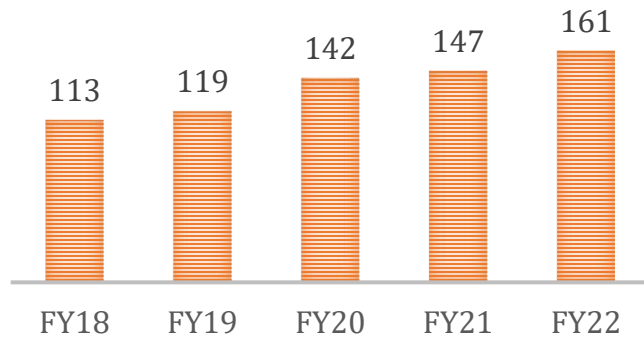
SALES ('000 MT)



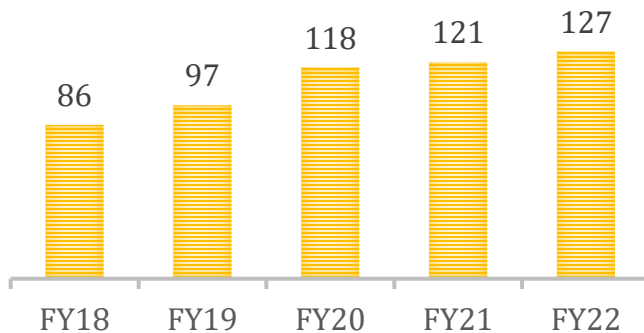
Yearly Trend | Production and Sales (2/2)

Wire Rod

PRODUCTION ('000 MT)

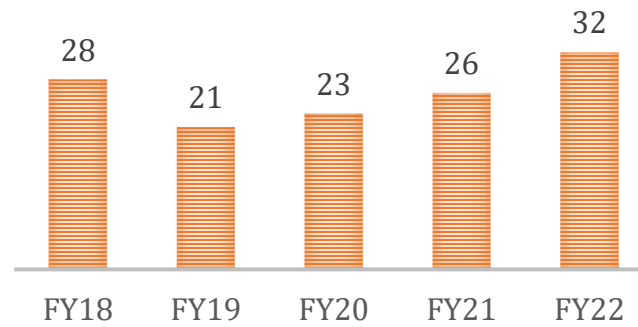


SALES ('000 MT)

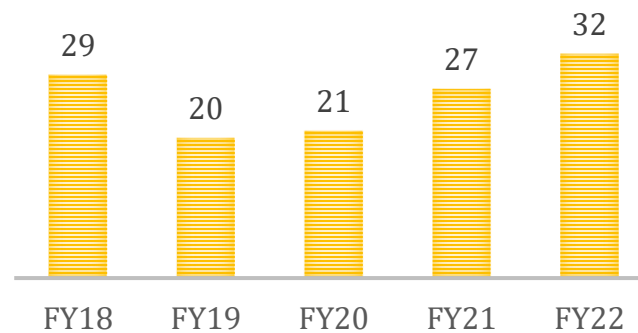


H. B. Wires

PRODUCTION ('000 MT)

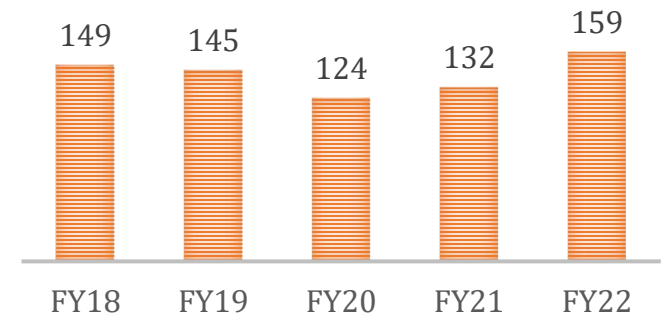


SALES ('000 MT)

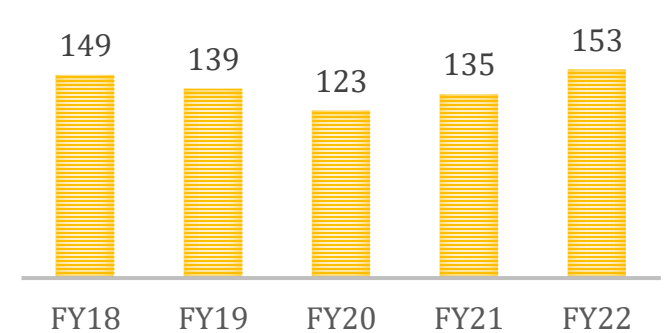


Ferro Alloys

PRODUCTION ('000 MT)

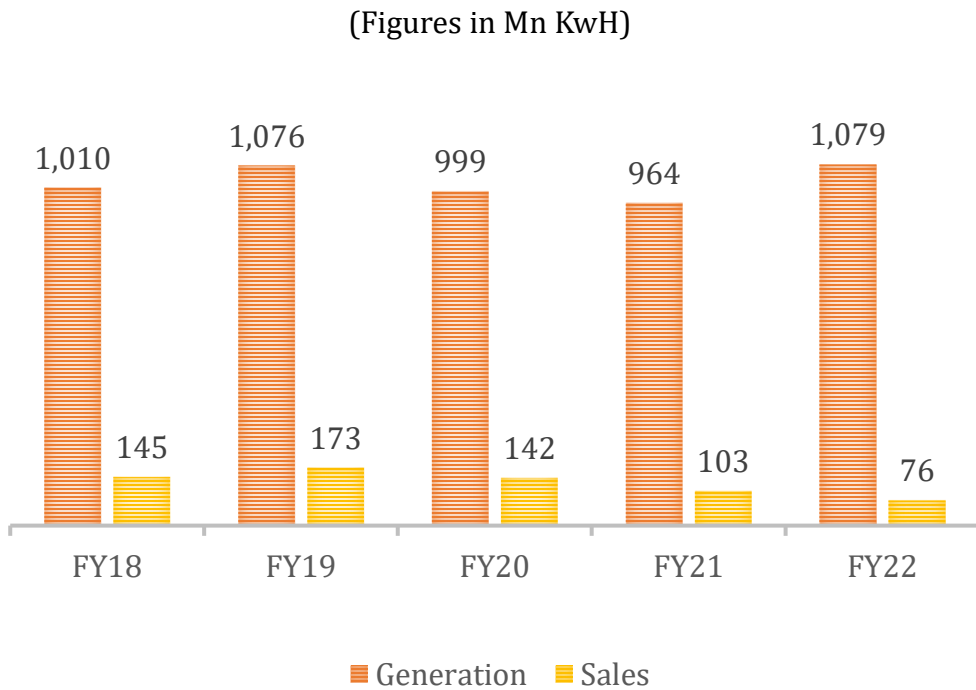


SALES ('000 MT)

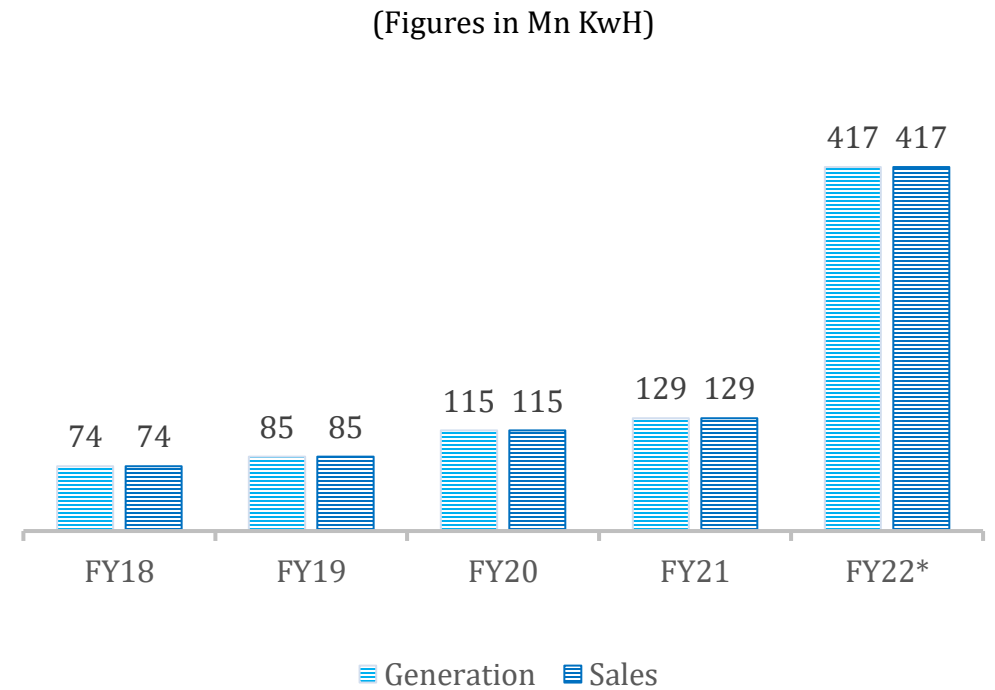


Power Segment: Generation & Sales (volumes)

Thermal Power + Waste Heat = Capacity of ~162 MW

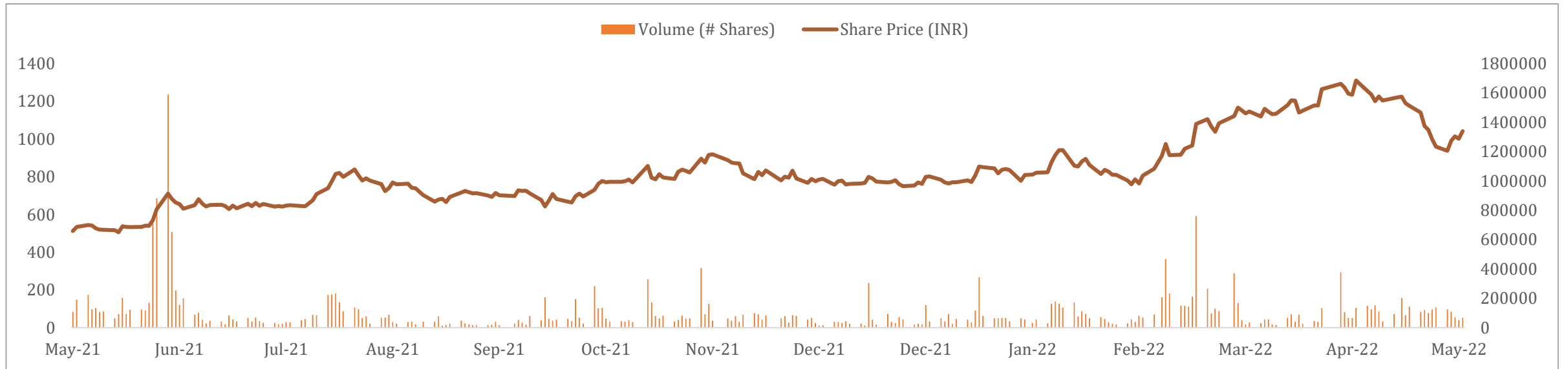


Hydro Power – Capacity of ~143 MW



Note: 1) Thermal Power is largely consumed for captive use; 2) * Hydro power generation increased substantially due to on-streaming of the 113 MW Sikkim Power plant during Q2FY22

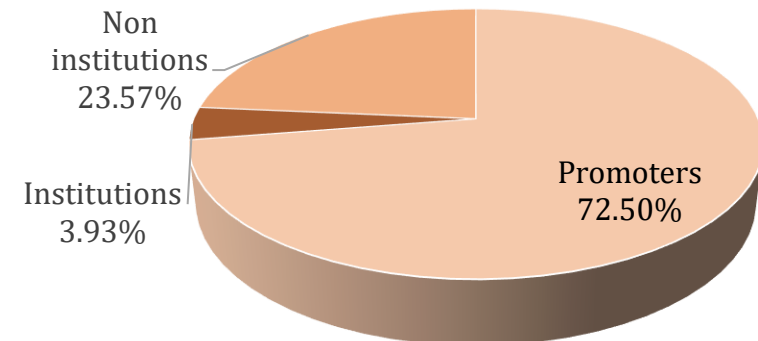
Share Price Information



Capital Market Information (as on 20-May-22)

BSE/NSE Code	504614/SARDAEN
CMP (Rs)	1.042
Market Cap (Rs Cr)	3,756
# Shares (Crs)	3.6
Face Value (Rs)	10

Shareholding Pattern (as on 31-Mar-22)



THANK YOU



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