

Press Release

Mumbai, November 12, 2022

Sarda Energy & Minerals Limited (SEML) reports its Consolidated and Standalone financial results for the Second Quarter and Half Year ended September 30, 2022.

Financial Performance:

Consolidated:

| INR Cr. | Quarter | | | | | Half Year Ended | | |
|--------------------------|---------|--------|--------|----------|------|-----------------|--------|----------|
| | Q2FY23 | Q1FY23 | Q2FY22 | Change % | | H1FY23 | H1FY22 | Change % |
| | A | B | C | QoQ | YoY | | | |
| Revenues from Operations | 967 | 1,261 | 1,025 | -23% | -6% | 2,228 | 1,857 | 20% |
| Operating EBITDA | 281 | 364 | 404 | -23% | -31% | 645 | 672 | -4% |
| Profit Before Tax (PBT) | 226 | 255 | 360 | -12% | -37% | 481 | 596 | -19% |
| Profit After Tax (PAT) | 186 | 173 | 263 | 7% | -29% | 359 | 431 | -17% |

Standalone:

| INR Cr. | Quarter | | | | | Half Year Ended | | |
|--------------------------|---------|--------|--------|----------|-----|-----------------|--------|----------|
| | Q2FY23 | Q1FY23 | Q2FY22 | Change % | | H1FY23 | H1FY22 | Change % |
| | A | B | C | QoQ | YoY | | | |
| Revenues from Operations | 688 | 819 | 592 | -16% | 16% | 1,507 | 1,210 | 25% |
| Operating EBITDA | 190 | 266 | 189 | -28% | 0% | 456 | 393 | 16% |
| Profit Before Tax (PBT) | 233 | 214 | 224 | 9% | 4% | 448 | 407 | 10% |
| Profit After Tax (PAT) | 186 | 152 | 177 | 22% | 5% | 339 | 311 | 9% |

Note: 1) Consolidated financial results are not comparable Quarter on Quarter because of seasonal nature of hydro power business.

2) Consolidated financial results in Q2FY23 include impact of maintenance shutdown from 25.07.2022 to 18.09.2022 at Sarda Metals and Alloys Ltd's captive thermal power plant which led to shutdown of Ferro Alloys plant during the same period

3) PBT includes effect of Mark-to-Market gain/ loss on Investment

4) Standalone PBT in Q2FY23 includes dividend income of Rs 21.02 Cr from Sarda Metals & Alloys Ltd and share of profit from Chhattisgarh Hydro Power LLP of Rs 11.62 Cr.

Production and Sales (Consolidated):

Production:

| Products | UOM | Quarter | | | | | Half Year Ended | | |
|-----------------|---------|---------|--------|--------|----------|------|-----------------|--------|----------|
| | | Q2FY23 | Q1FY23 | Q2FY22 | Change % | | H1FY23 | H1FY22 | Change % |
| | | A | B | C | QoQ | YoY | | | |
| Iron Ore Pellet | '000 MT | 184 | 216 | 173 | -14% | 6% | 400 | 383 | 5% |
| Sponge Iron | '000 MT | 63 | 65 | 78 | -3% | -19% | 128 | 143 | -10% |
| Steel Billet | '000 MT | 52 | 51 | 42 | 2% | 22% | 102 | 94 | 8% |
| Wire Rod | '000 MT | 42 | 44 | 35 | -3% | 19% | 86 | 80 | 8% |
| H.B Wire | '000 MT | 10 | 9 | 8 | 4% | 15% | 19 | 15 | 27% |
| Ferro Alloys | '000 MT | 26 | 43 | 38 | -40% | -32% | 68 | 74 | -8% |
| Power (Thermal) | Mn Kwh | 178 | 307 | 264 | -42% | -33% | 485 | 528 | -8% |
| Power (Hydro) | Mn Kwh | 229 | 140 | 271 | 64% | -16% | 368 | 289 | 27% |
| Coal | '000MT | 289 | 181 | - | 59% | - | 470 | - | - |

Note: 1) The captive thermal power plant of Sarda Metals and Alloys Ltd was under maintenance shutdown from 25.07.2022 to 18.09.2022, because of this the Ferro Alloys plant was also under shutdown during the same period.

2) Delayed monsoon has affected Hydropower generation

Sales:

| Products | UOM | Quarter | | | | | Half Year Ended | | |
|-----------------|---------|---------|--------|--------|----------|------|-----------------|--------|----------|
| | | Q2FY23 | Q1FY23 | Q2FY22 | Change % | | H1FY23 | H1FY22 | Change % |
| | | A | B | C | QoQ | YoY | | | |
| Iron Ore Pellet | '000 MT | 111 | 159 | 119 | -30% | -7% | 270 | 277 | -3% |
| Sponge Iron | '000 MT | 15 | 21 | 37 | -26% | -58% | 36 | 56 | -36% |
| Steel Billet | '000 MT | 8 | 6 | 6 | 25% | 39% | 14 | 12 | 19% |
| Wire Rod | '000 MT | 32 | 35 | 27 | -11% | 16% | 67 | 66 | 2% |
| H.B Wire | '000 MT | 9 | 10 | 8 | -1% | 12% | 19 | 15 | 29% |
| Ferro Alloys | '000 MT | 29 | 39 | 38 | -26% | -24% | 68 | 74 | -8% |
| Power (Thermal) | Mn Kwh | 8 | 37 | 27 | -78% | -70% | 45 | 42 | 7% |
| Power (Hydro) | Mn Kwh | 229 | 140 | 271 | 64% | -16% | 368 | 289 | 27% |
| Coal | '000MT | 165 | 223 | - | -26% | - | 388 | - | - |

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 a leading producer and exporter of ferro alloys with manufacturing facilities at Raipur & Vizag. It also has interests in hydropower sector through various SPVs and also operates a commercial coal mine at Raigarh (CG).

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

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