

Press Release

Mumbai, February 13, 2023

Sarda Energy & Minerals Limited (SEML) reports its Consolidated and Standalone financial results for the Third Quarter and Nine Months ended December 31, 2022.

Financial Performance:

Consolidated:

| INR Cr. | Quarter | | | | | Nine Months Ended | | |
|-------------------------|---------|--------|--------|----------|------|-------------------|-------|----------|
| | Q3FY23 | Q2FY23 | Q3FY22 | Change % | | FY23 | FY22 | Change % |
| | A | B | C | QoQ | YoY | | | |
| Revenue from Operations | 908 | 967 | 999 | -6% | -9% | 3,136 | 2,856 | 10% |
| Operating EBITDA | 197 | 281 | 315 | -30% | -37% | 842 | 987 | -15% |
| Profit Before Tax (PBT) | 161 | 226 | 222 | -29% | -27% | 642 | 817 | -21% |
| Profit After Tax (PAT) | 130 | 186 | 169 | -30% | -23% | 488 | 600 | -19% |

Standalone:

| INR Cr. | Quarter | | | | | Nine Months Ended | | |
|--------------------------|---------|--------|--------|----------|------|-------------------|-------|----------|
| | Q3FY23 | Q2FY23 | Q3FY22 | Change % | | FY23 | FY22 | Change % |
| | A | B | C | QoQ | YoY | | | |
| Revenues from Operations | 698 | 688 | 671 | 1% | 4% | 2,205 | 1,881 | 17% |
| Operating EBITDA | 176 | 190 | 197 | -7% | -11% | 632 | 590 | 7% |
| Profit Before Tax (PBT) | 198 | 233 | 181 | -15% | 9% | 645 | 588 | 10% |
| Profit After Tax (PAT) | 151 | 186 | 134 | -19% | 13% | 490 | 445 | 10% |

Note: 1) Both Consolidated and Standalone Financials reflect the impact of weak Ferro Alloy market conditions in Q3FY23

2) Consolidated financial results are not comparable Quarter on Quarter because of seasonal nature of hydro power business

3) Standalone PBT in Q2 FY23 includes dividend income of INR 21.02 Cr from Sarda Metals & Alloys Ltd

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

Production and Sales (Consolidated):

Production:

| Products | UOM | Quarter | | | | | Nine Months Ended | | |
|-----------------|---------|---------|--------|--------|----------|------|-------------------|------|----------|
| | | Q3FY23 | Q2FY23 | Q3FY22 | Change % | | FY23 | FY22 | Change % |
| | | A | B | C | QoQ | YoY | | | |
| Iron Ore Pellet | '000 MT | 212 | 184 | 199 | 15% | 6% | 612 | 582 | 5% |
| Sponge Iron | '000 MT | 77 | 63 | 83 | 21% | -7% | 205 | 226 | -9% |
| Steel Billet | '000 MT | 64 | 52 | 51 | 23% | 25% | 166 | 146 | 14% |
| Wire Rod | '000 MT | 52 | 42 | 40 | 23% | 28% | 138 | 120 | 15% |
| H.B Wire | '000 MT | 10 | 10 | 8 | 9% | 25% | 29 | 23 | 26% |
| Ferro Alloys | '000 MT | 43 | 26 | 40 | 66% | 7% | 111 | 114 | -3% |
| Power (Thermal) | Mn Kwh | 277 | 178 | 272 | 55% | 2% | 762 | 800 | -5% |
| Power (Hydro) | Mn Kwh | 98 | 229 | 110 | -57% | -10% | 466 | 399 | 17% |
| Coal | '000MT | 371 | 289 | - | 29% | - | 842 | - | - |

Note: 1) For Q2FY23, 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) Coal Mines operation commenced in Jan 2022

Sales:

| Products | UOM | Quarter | | | | | Nine Months Ended | | |
|-----------------|---------|---------|--------|--------|----------|------|-------------------|------|----------|
| | | Q3FY23 | Q2FY23 | Q3FY22 | Change % | | FY23 | FY22 | Change % |
| | | A | B | C | QoQ | YoY | | | |
| Iron Ore Pellet | '000 MT | 124 | 111 | 99 | 12% | 25% | 394 | 377 | 5% |
| Sponge Iron | '000 MT | 18 | 15 | 35 | 19% | -48% | 54 | 91 | -41% |
| Steel Billet | '000 MT | 11 | 8 | 9 | 35% | 13% | 25 | 21 | 16% |
| Wire Rod | '000 MT | 41 | 32 | 31 | 30% | 30% | 109 | 98 | 11% |
| H.B Wire | '000 MT | 10 | 9 | 8 | 8% | 25% | 29 | 23 | 27% |
| Ferro Alloys | '000 MT | 37 | 29 | 38 | 29% | -2% | 105 | 112 | -6% |
| Power (Thermal) | Mn Kwh | 10 | 8 | 18 | 27% | -44% | 55 | 61 | -9% |
| Power (Hydro) | Mn Kwh | 98 | 229 | 110 | -57% | -10% | 466 | 399 | 17% |
| Coal | '000MT | 141 | 190 | - | -26% | - | 633 | - | - |

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 and captive iron ore mine at CG.

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

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