

Investor Presentation | Q1FY24



Sarda Energy & Minerals Limited
'It's Energy and Minerals, Not Only Steel'

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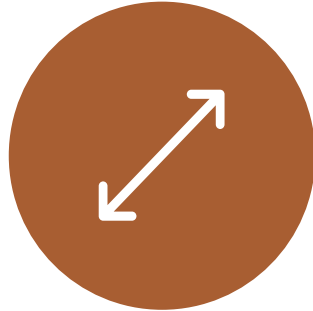
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Building Blocks: Beyond Metals for Sustainable Growth



Backward Integration

To Reduce Input Costs and Ensure Consistent Supply



Diversification

To Reduce Cyclicalty



Strong Focus on ESG

Responsible Corporate Citizen



Financial Prowess

Augurs Well for Growth



Capacity Expansion

To Support Growth

Creating Competencies Across the Value Chain & Diversifying Revenues ...



- IRON ORE MINE**
- **Captive** - Rajnandgaon, Chhattisgarh (1.5 MMT p.a.)
 - **Commercial** - Surjagad 1 Block, Maharashtra**

- COAL MINE**
- **Commercial** - Gare Palma IV/7 (1.44 MTPA)
 - **Commercial** - Shahpur West**
 - **Commercial** - Kalyani Block**

- THERMAL POWER**
- **Captive** - Siltara Plant (81.5 MW)
 - **Captive** - Vizag Plant (80 MW)
 - **Commercial** - LoI awarded for 2*300 MW operating SKS Power Plant, NCLT order awaited. Forward Integration for Gare Palma IV/7 Coal Mine

- HYDRO POWER**
- **Commercial** - Uttarakhand - 4.8 MW
 - **Commercial** - Chhattisgarh - 24 MW
 - **Commercial** - Sikkim - 113 MW
 - **Commercial** - Chhattisgarh - 24.9 MW**

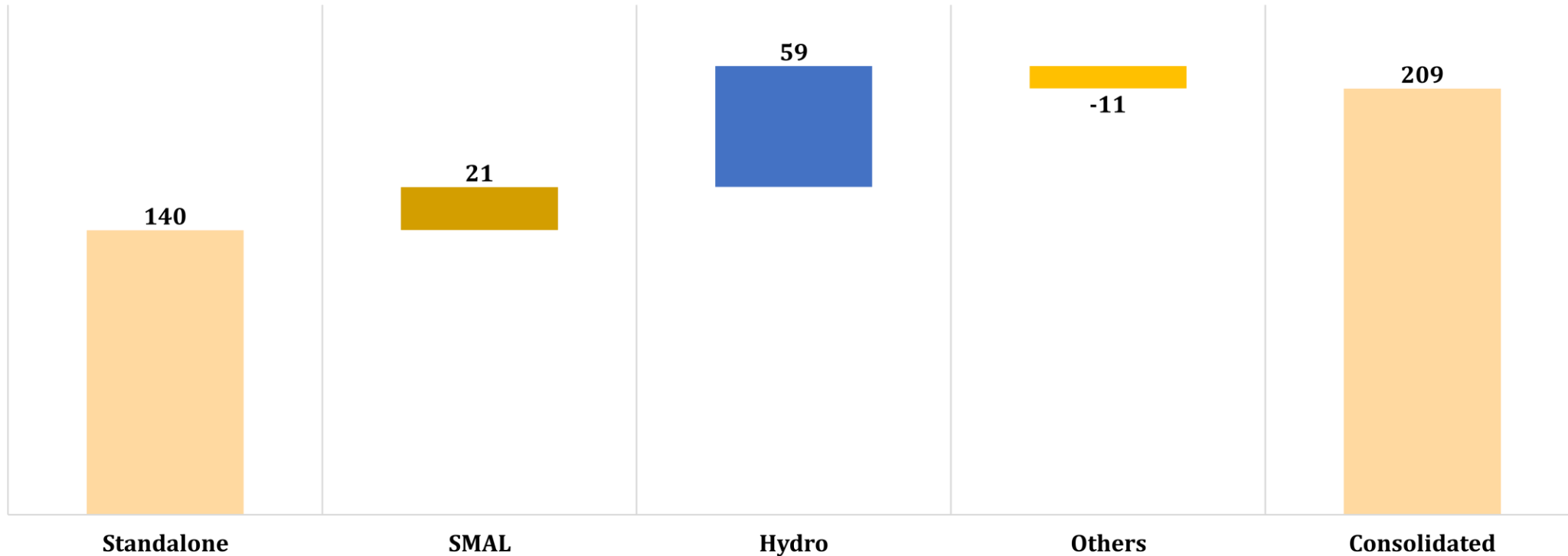
- STEEL PRODUCTS***
- Pellets (8 lac MT)
 - Sponge Iron (3.6 lac MT)
 - Billets (3 lac MT)
 - Wire Rod (2.5 lac MT)
 - H.B. Wire - (36,000 MT)

- FERRO ALLOYS**
- **Commercial** - Siltara Plant (45 MVA)
 - **Commercial** - Vizag Plant (102 MVA)

* A part of all production is captively consumed for production of downstream product; ** Yet to Be Operational

... Leading to a Well-Diversified Cashflow Profile of the Company...

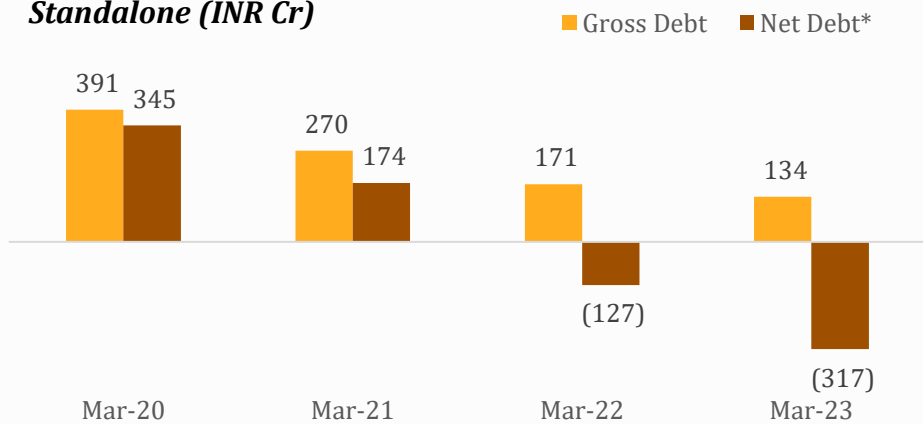
Operating EBITDA Bridge (INR Cr) - Q1FY24



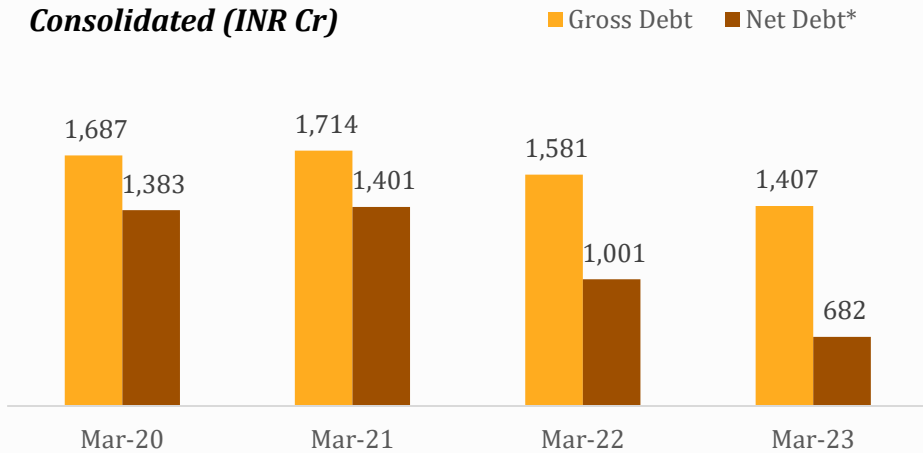
...Spread across cyclical and non-cyclical business streams

Improvement in Debt Profile and Credit Rating

Standalone (INR Cr)

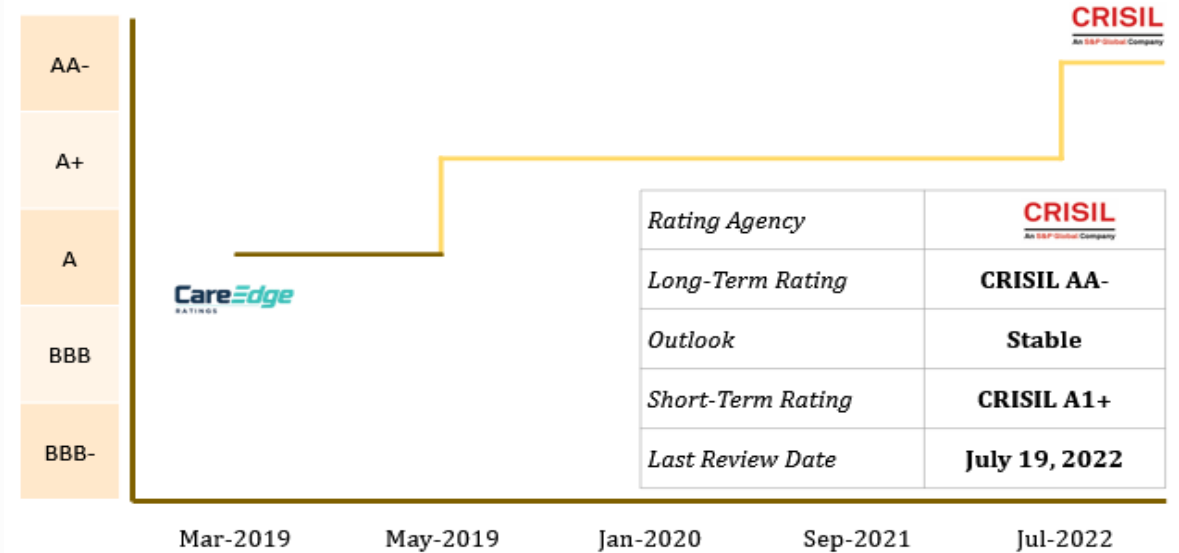


Consolidated (INR Cr)



* Net Debt is calculated as Gross Debt minus Current Investments and Cash & Bank

SEML - Credit Ratings – Upward Trajectory



Name of Subsidiary	Reviewed on	Current	Previous
Sarda Metals & Alloys Ltd (SMAL)	Jul-2022	CRISIL A/Stable/A1	CRISIL BBB+/Positive/A2
Chhattisgarh Hydro Power LLP (CHPLLP)	Aug-2022	ICRA A/Stable	ICRA A-/Stable
Madhya Bharat Power Corporation Ltd (MBPCL)	May-2023	IND A+/Stable/A1	IND A-/Stable/A2+

Augmenting Capacity to Foster Growth

Minerals

- **Gare Palma IV/7 Coal Mine Chhattisgarh:** Capacity Enhanced from 1.2 MTPA to **1.44 MTPA in May-23** and seeking approvals for further enhancement to **5.2 MTPA** which will be carried out in phases
- **Shahpur West Coal Mine, Madhya Pradesh:** Extractable reserves of 13.4 MT and Production capacity of **0.6 MTPA – EC and CTE received**
- **Kalyani coal mine in Chhattisgarh by South-Eastern Coalfields Ltd (SECL):** Awarded MDO contract on a 4.50% revenue share basis **in Feb-23**
- **Surjagad 1 unexplored Iron Ore Block in Maharashtra:** Declared as Preferred Bidder with 126.35% revenue share **in May-23**
- **Coal Washery:** Capacity expansion from 0.96 MTPA to 1.8 MTPA is under process

Energy

- **Hydro Power:** 24.9 MW plant on the Rehar river in Chhattisgarh - construction has started; **Expected to achieve CoD in FY25**
- **Thermal Power:** 2*300 MW operational plant in Chhattisgarh in proximity to Gare Palma IV/7 Coal mine. **Letter of Intent awarded, NCLT order awaited.**

Steel

- **Wire Rod Mill:** Received consent for capacity expansion from 180,000 MT to **250,000 MT, on 15-Mar-23**

Ferro

- **Vizag Plant:** Commissioned 36 MVA of new capacity on **15th Dec, 2022**. Consequently, the total Ferro Alloys capacity (at consolidated level) has increased from 111 MVA to **147 MVA**

Strong Focus on ESG



- Existing Hydropower portfolio of 141.8 MW and another 24.9 MW Rehar Hydropower plant under execution
- Few more small hydropower projects are under different stages of approval
- Existing 21.5 MW of Waste Heat power generation
- Prudent governance philosophies and sustainable business practices with strong focus on social responsibility

Q1FY24 | Key Highlights

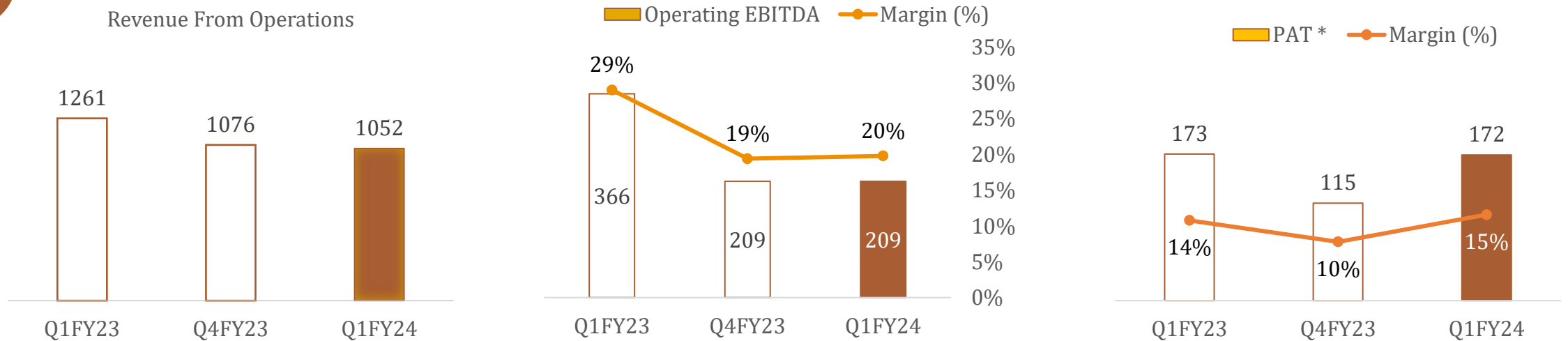


Robust Performance Amidst Challenging Environment



Financial Performance (Consolidated INR Cr)

Revenue From Operations



Operational Performance

- Highest Ever Quarterly production of **Iron Ore Pellet** at **226,360 MT**

Consolidated P&L Highlights



INR in Cr	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ	FY23	FY22	YoY
Revenue from Operations	1052	1,261	-17%	1,076	-2%	4,212	3,914	8%
Other Income	83	-39		24		49	50	
Total Income	1,135	1,222	-7%	1,100	3%	4,261	3,964	7%
Raw Material	679	723		709		2,495	2,086	
Employee Expenses	35	32		31		127	113	
Other Operating Expenses	124	136		122		529	360	
EBITDA	298	331	-10%	238	25%	1,110	1,406	-21%
EBITDA Margin (%)	26.2%	27.1%		21.6%		26.0%	35.5%	
Depreciation	45	44		45		178	143	
Finance Cost	35	32		28		124	147	
Exceptional Items	0	0		0		0	-7	
Profit Before Tax	218	255	-15%	165	32%	807	1108	-27%
Tax	44	81		49		202	300	
Share of P/L of Associates and JV	-2	-1		-1		-1	-2	
Profit After Tax	172	173	0%	115	50%	604	807	-25%
PAT Margin (%)	15.2%	14.2%		10.4%		14.2%	20.3%	
EPS (INR)	48.5	48.2		34.4		169.9	223.1	
Operating EBITDA *	209	366	-43%	209	0%	1052	1339	-21%
Operating EBITDA Margin (%)	19.8%	29.0%		19.4%		25.0%	34.2%	

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

3) * Operating EBITDA excludes Other Income and non-operating gain/loss under Other Expenses

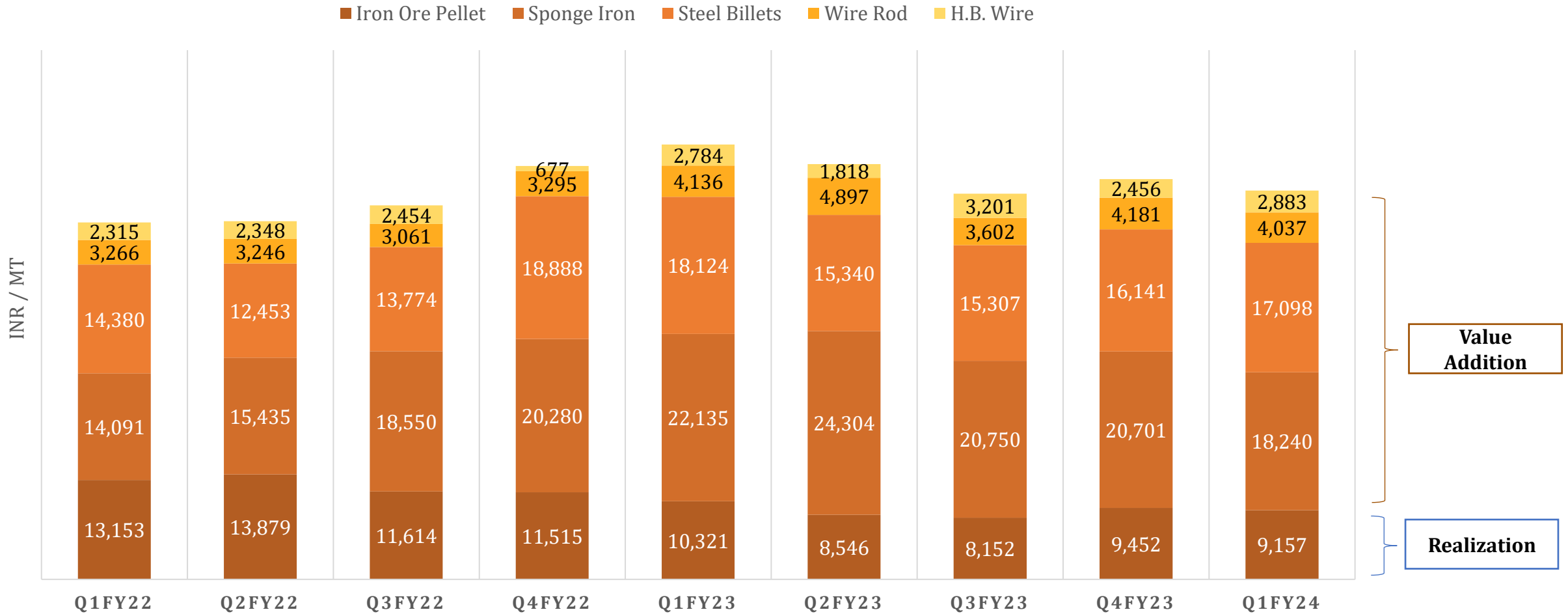
Standalone P&L Highlights



INR in Cr	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ	FY23	FY22	YoY
Revenue from Operations	760	819	-7%	816	-7%	3,020	2,642	14%
Other Income	80	-32		17		87	75	
Total Income	840	788	7%	833	1%	3,108	2,717	14%
Raw Material	517	463		511		1,789	1,467	
Employee Expenses	26	24		23		95	82	
Other Operating Expenses	76	66		77		296	216	
EBITDA	222	234	-5%	223	-1%	929	953	-3%
EBITDA Margin (%)	29.2%	28.6%		27.3%		30.7%	36.1%	
Depreciation	16	16		17		66	54	
Finance Cost	4	4		5		16	22	
Exceptional Items	0	0		0		0	0	
Profit Before Tax	202	214	-6%	202	0%	847	877	-3%
Tax	43	62		53		208	217	
Profit After Tax	159	152	5%	149	7%	638	660	-3%
PAT Margin (%)	19.0%	19.4%		17.8%		20.5%	24.3%	
EPS (INR)	45.2	43.3		42.2		180.2	183.0	
Operating EBITDA *	140	266	-47%	205	-32%	836	874	-4%
Operating EBITDA Margin (%)	18.4%	32.4%		25.0%		27.7%	33.1%	

1) Other Income includes effect of Mark-to-Market gain/loss on Investment; 2) * Operating EBITDA excludes Other Income and non-operating gain/loss under Other Expenses;

Steel Segment – Price Trend

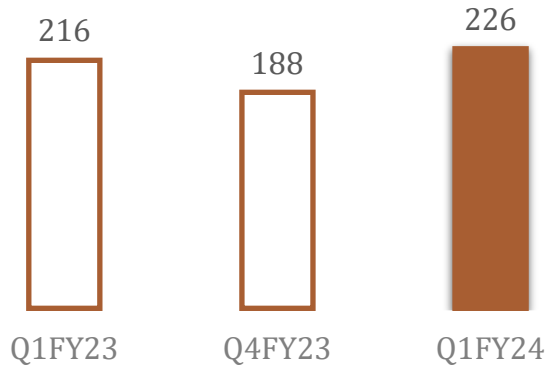


Steel Segment – Production & Sales Trend (1/2)

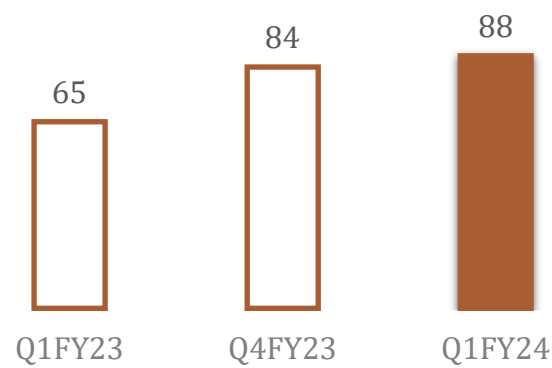


Production

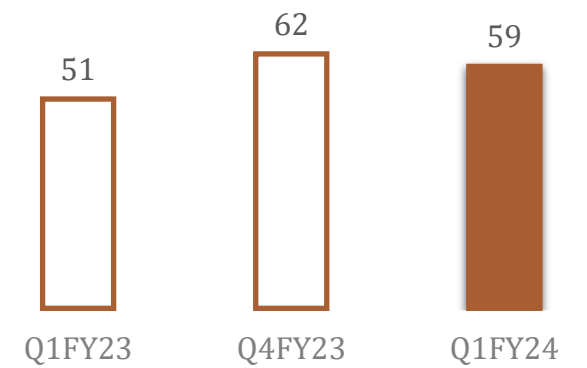
Iron Ore Pellet ('000 MT)



Sponge Iron ('000 MT)

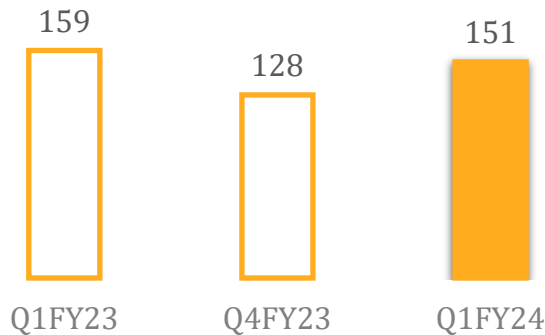


Steel Billet ('000 MT)

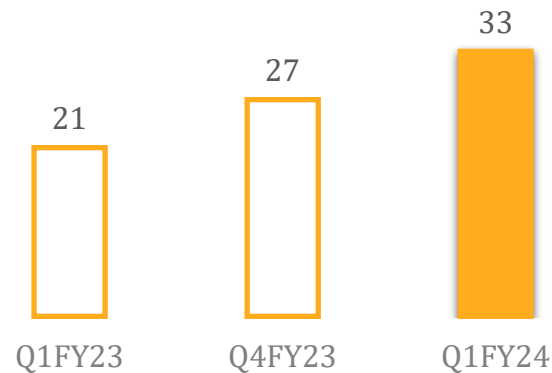


Sales

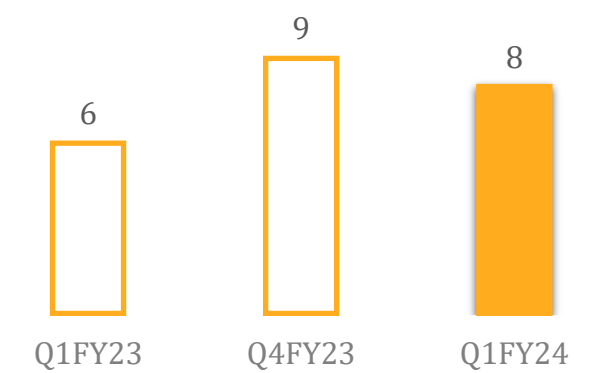
Iron Ore Pellets ('000 MT)



Sponge Iron ('000 MT)



Steel Billet ('000 MT)

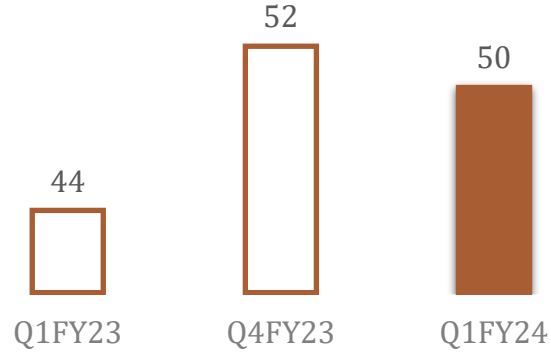


Steel Segment - Production & Sales Trend (2/2)

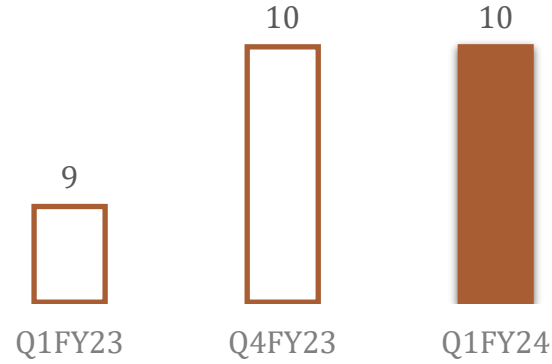


Production

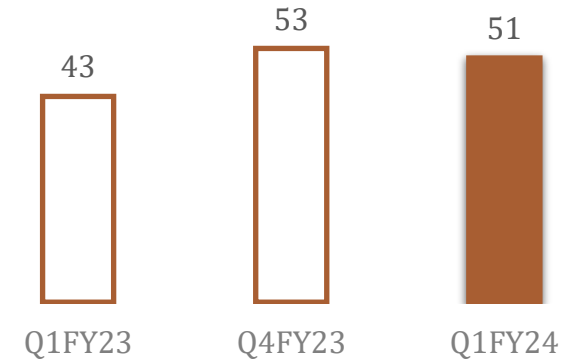
Wire Rod ('000 MT)



H. B Wires ('000 MT)

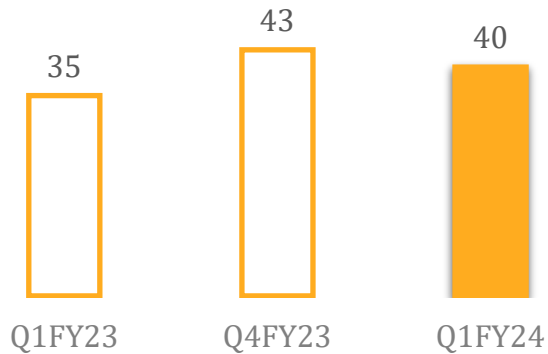


Ferro Alloys ('000 MT)

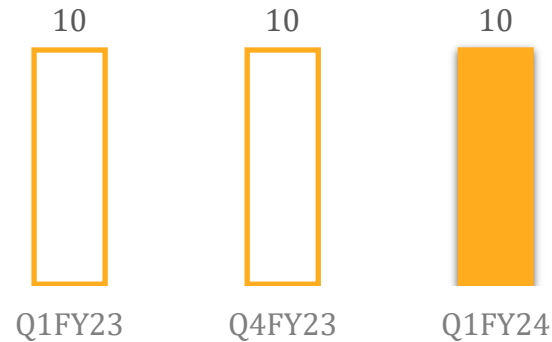


Sales

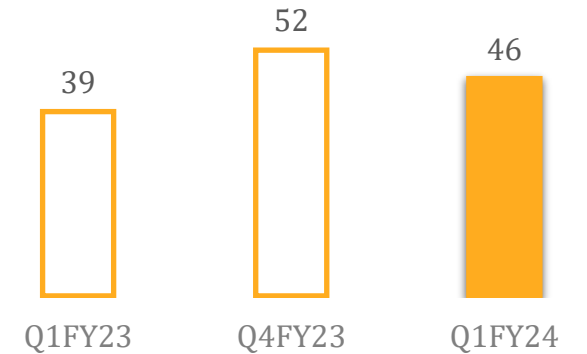
Wire Rod ('000 MT)



H. B Wires ('000 MT)



Ferro Alloys ('000 MT)



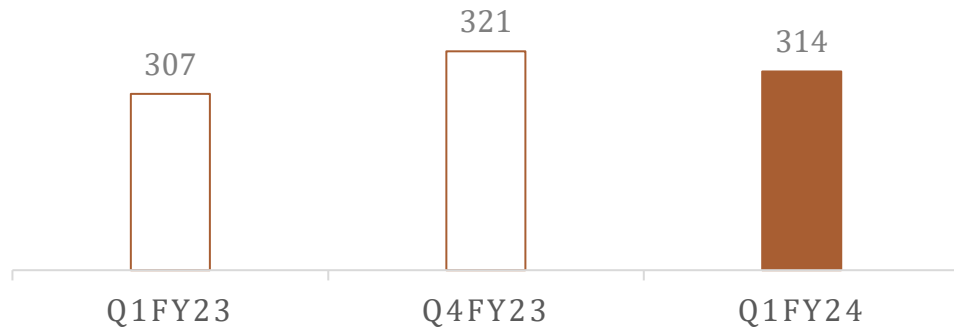
Power Segment - Generation & Sales Trend



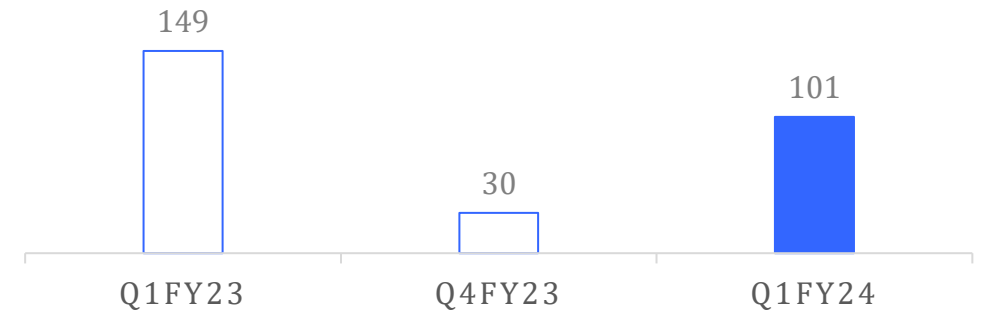
Thermal Power + Waste Heat = Total Capacity 161.5 MW

Hydro Power: Total Operational Capacity ~141.8 MW

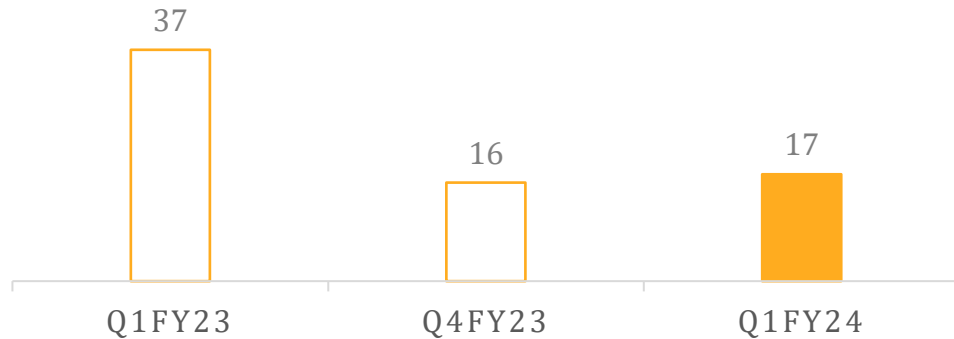
GENERATION (MN KWH)



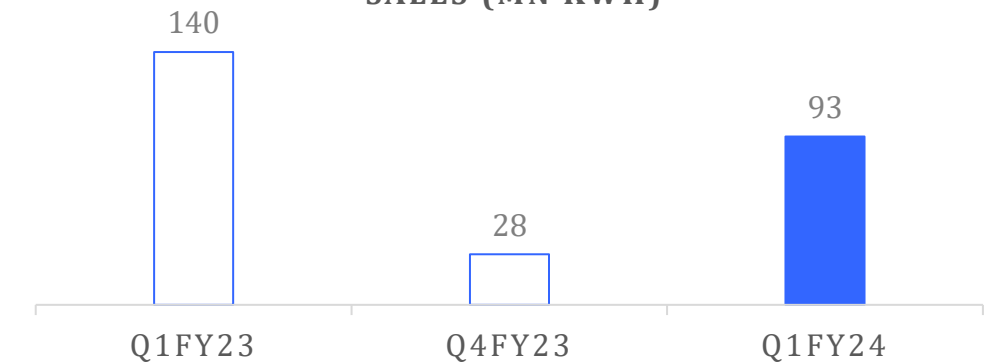
GENERATION (MN KWH)



SALES (MN KWH)



SALES (MN KWH)



SEML | Beyond Steel



Robust and Diversified Business Model



Adding Value through Minerals and Energy

MINERALS

- ✓ **Iron Ore mine** and **Coal Mines** provide long term stability of raw materials & energy.
- ✓ Iron ore mines located **within 140 kms** and Coal mines **within 200 kms** of the end-user plant at Siltara, Chhattisgarh, thereby further improving operational efficiencies.
- ✓ Iron Ore mines meet **~40%** and Coal mines will meet **~100%** of the consumption requirements of the company.
- ✓ Availability of **surplus for commercial sale**

ENERGY

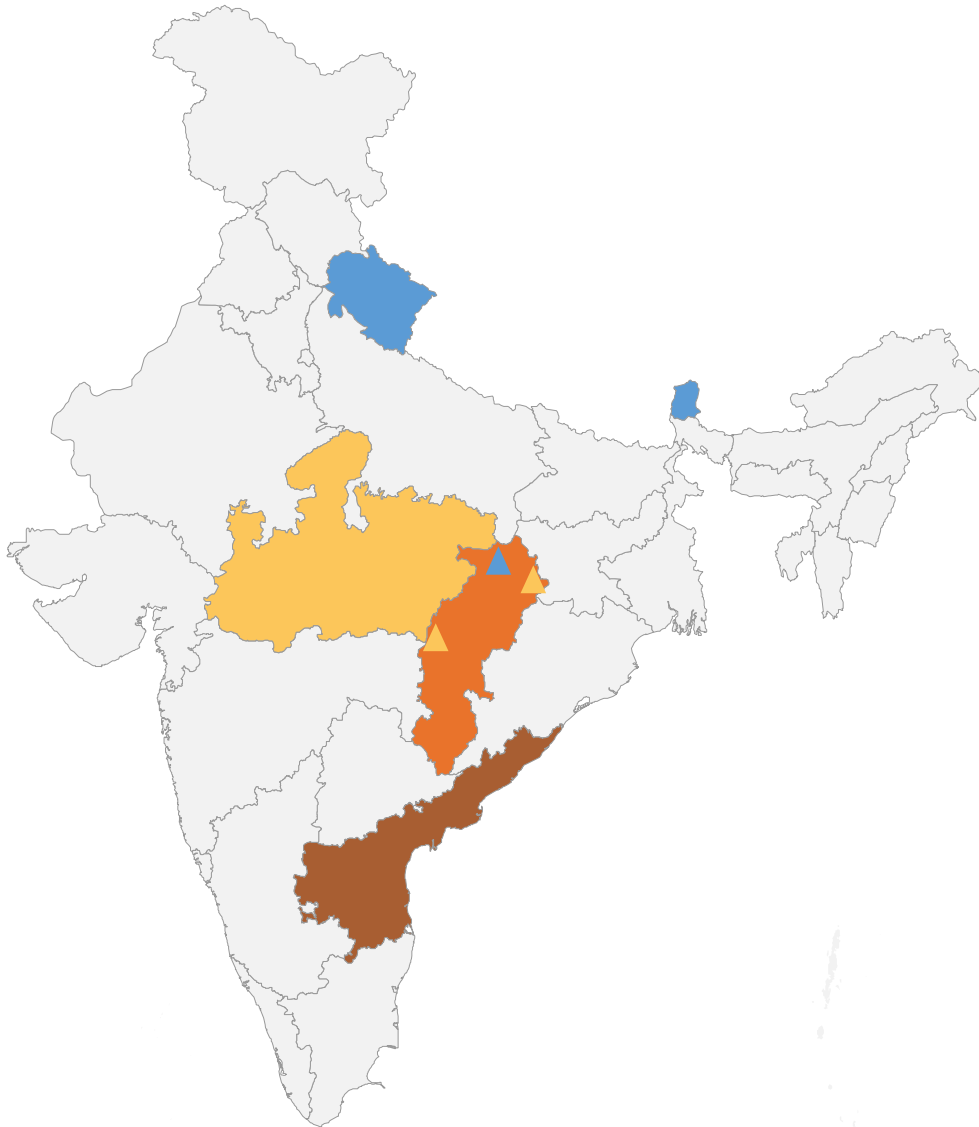
- ✓ To de-risk from the cyclicity of Metals business, SEML diversified into renewable energy by foraying into a **4.8 MW Hydropower** Plant in 2008
- ✓ **Annuity-like Revenues** with **High Margins** and **Steady Cashflows** act as hedge against cyclical cashflows of Metals Business
- ✓ LoI issued for **2*300 MW operational Thermal Power Plant** under CIRP. Forward Integration for Gare Palma IV/7 Coal Mine

METALS

- ✓ Vast experience of **50 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

	Total Capacity	Currently Operating		Operational	Under Execution	Pellet	Sponge Iron	Billet
Coal	2.04 MTPA	1.44 MTPA	Hydro	141.8 MW	24.9 MW	8 Lac MT	3.6 Lac MT	3 Lac MT
Iron Ore	1.5 MTPA	0.4-0.5 MTPA	Thermal	141.5 MW	2x300 MW*	Wire Rod 2.5 Lac MT	Hb Wires 45,000 MT	Ferro 147 MVA

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



Steel and Ferro plant at Siltara, Chhattisgarh

Pellets (8 lac MT), Sponge Iron (3.6 lac MT), Billets (3 lac MT), Wire Rod (2.5 lac MT), H.B. Wire (36K MT) and Ferro Alloys (45 MVA), backed by Thermal Power (60 MW) and Waste Heat Power (21.5 MW)

Ferro Alloys (under SMAL) Plant at Vishakhapatnam

Ferro Alloys Plant at Vizag, ~40 Km from Vishakapatnam Port, has 102 MVA of capacity; backed by Thermal Power (80 MW) to cater to the export market

Iron Ore and Coal Mines located within ~140 km and ~200 km respectively, from the End-user plant at Siltara. Gare Palma IV/7 coal mine located within 70kms from the SKS Power Plant in Raigarh.

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

Commercial Coal Mine at Gare Palma IV/7, Chhattisgarh (rated capacity of 1.44 MMT p.a.)

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

Hydropower Business

Hydro Power Plant at Uttarakhand – 4.8 MW

Hydro Power Plant at Chhattisgarh – 24MW plus 24.9 MW under construction

Hydro Power Plant at Sikkim – 113 MW

...Built Over Five Decades of Excellence



1979-88

- 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



1989-98

- 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



2008-17

- 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



2018-23

- Billet capacity increased by 50%
- Pellet capacity increased by 33% in FY21
- 113 MW Sikkim Hydro Power plant commissioned in Jun-21
- Gare Palma IV/7 Coal Mine commissioned in Dec-21 and received consent for capacity expansion from 1.2 MMT p.a to 1.44 MMT p.a in May-23
- Coal washery with capacity of 1 MMT p.a. started production in Feb-22
- Ferro Alloys capacity increased by 36 MVA in Dec-22, at Vizag plant
- Capacity Expansion of Wire Rod Mill from 1,80,000MT to 2,50,000MT in Mar-23

Well-Experienced and Strong Leadership at the Helm



Kamal Kishore Sarda
CMD

- Mechanical Engineer with 46 years experience in Minerals, Energy and Metals sector
- Responsible for the groups vision and strategic direction



Pankaj Sarda
Joint MD

- Mechanical Engineer with 18 years experience in Minerals, Energy and Metals sector
- Responsible for steering SEML towards the path of growth



Padam Kumar Jain
Director & CFO

- CA, CS with a rich experience of more than 37 years
- Responsible for group corporate finance, taxation, costing & corporate law compliance



Manish Sarda
DMD, SMAL

- MBA in International Business with 25 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 17 years of experience in Ferro Alloys Business
- Responsible for the entire Vishakhapatnam operations

Business Segment



Metals: Well-Established, Robust Presence Across Steel Products...



	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</p>	 <p>Semi finished steel product produced by continuous casting process</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	2,50,000 MT*	45,000 MT^
Captive Consumption	~35%	~60%	~85%	~20%	NA

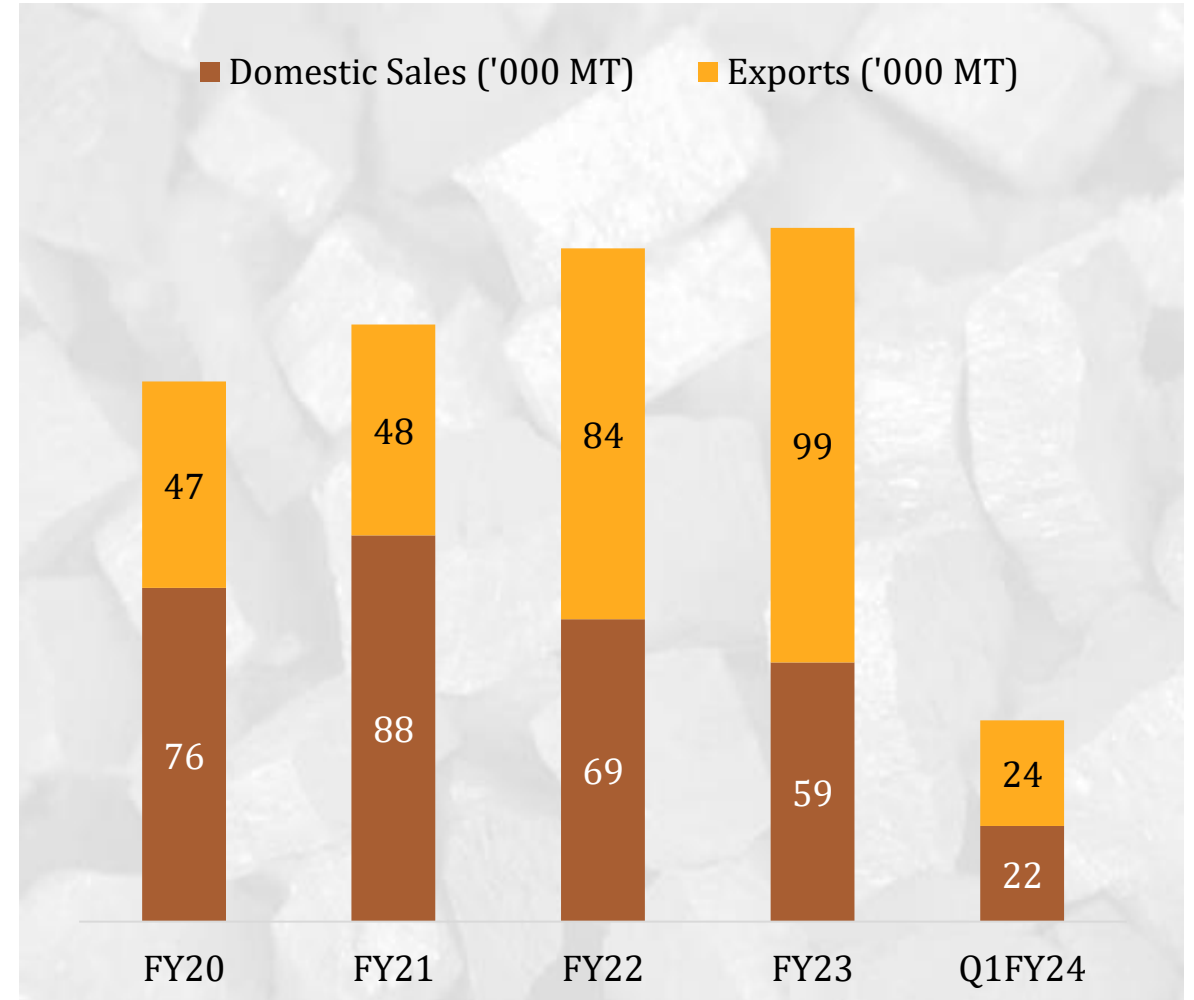
* Received consent for capacity expansion of Wire Rod Mill from 180,000 MT to 250,000 MT in March 2023

^ Wire drawing capacity increased from 30,000 MT to 45,000 MT, recently

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

- Manufactures manganese-based Ferro Alloys sold domestically as well as exported to other countries
- Leading exporter of manganese-based Ferro Alloys
- **Exports Awards:**
 - *SEML received Two-Star export house status from GOI*
 - *SMAL received Three-Star export house status from GOI*

Plant Location	Current Capacity	Primary Markets
Vishakhapatnam	2*33 MVA 1*36 MVA	Exports
Siltara, Raipur	5*9 MVA	Domestic
Total	147 MVA	



Minerals & Energy: 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.**
- Won Surjagarh 1 Iron Ore mine to meet long term iron ore requirements with flexibility of commercial sale.



Coal Mines

(Total Capacity of 2.04 MMT p.a.)

- Gare Palma IV/ 7 Coal Mine, operational in Chhattisgarh, having extractable reserves **142 MMT** and production capacity of 1.44 MMT p.a.
- Shahpur West Coal Mine, under development in Madhya Pradesh, having extractable reserves of **13.4 MMT** and production capacity of 0.6 MMT p.a.
- Both mines are **located within ~200 kms** of the end-user plant at Chhattisgarh, thereby further improving the operating efficiencies
- Awarded MDO contract for **Kalyani Coal Mine** in Chhattisgarh, by South-Eastern Coalfields Ltd (SECL), on a 4.50% revenue share basis in Feb-23
- Flexibility of commercial sale



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 (FY19-23) stands at **~1,040 Mn Kwh p.a.**
- Both plants combined **cater to ~100%** of the Company's in-house power requirement

Energy: Hydropower Assets having ~141.8 MW Operational Capacity...



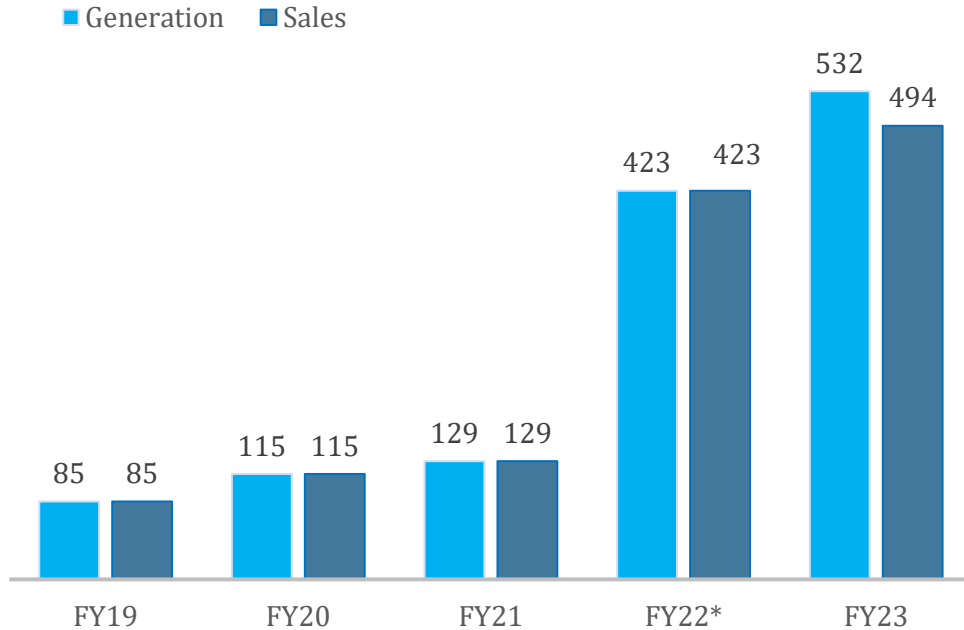
	4.8 MW	24 MW	113 MW
Location	Uttarakhand	Chhattisgarh	Sikkim
Name of the River	Sarju	Gullu	Rongnichu
Year of Commissioning	2008	2017	2021
Tariff	INR 3.85 per unit	INR 5.21 per unit	Final tariff under determination
Term of PPA	30-year PPA with State Discom	35-year PPA with State Discom	35-year PPA with Chhattisgarh State Discom
PLF - FY23	53%	38%	44%
Debt (Mar-23)	Debt Free since 2017	INR 74 Cr	INR 773 Cr
Key Updates	Expansion of 3 MW being proposed	Generating Free Cashflow since its first year of operation	External Credit Rating upgraded by two notches to A+/A1 by India Ratings in May-23

24.9 MW plant is being installed on the Rehar river in Chhattisgarh - construction has started; Expected to achieve CoD in FY25

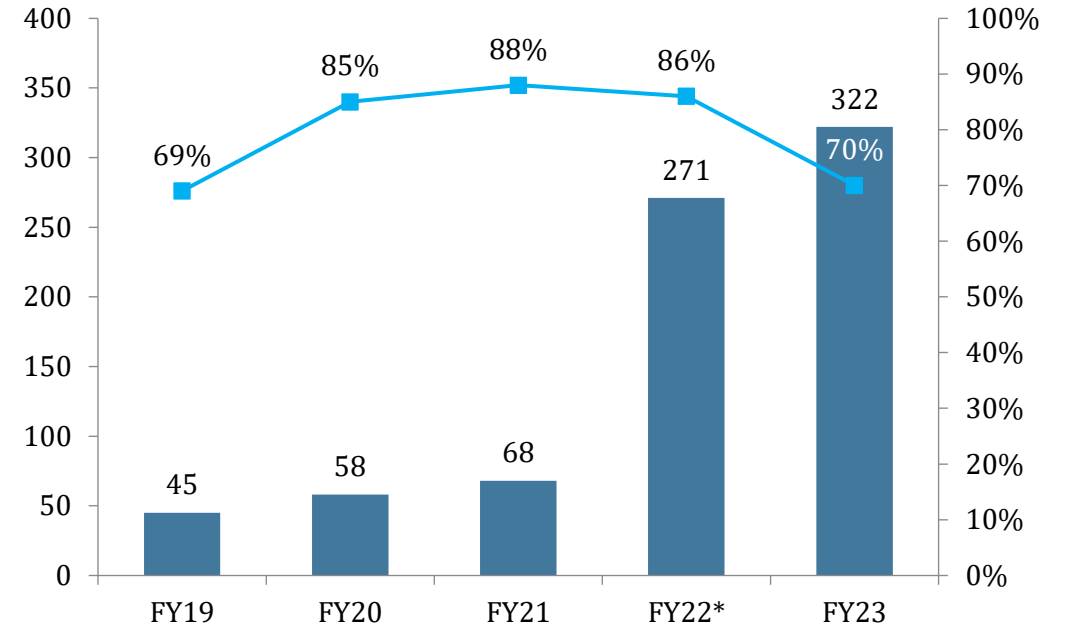
...With Track Record of Robust PLF and Annuity-like Revenue + High Margin



Generation and Sales (Mn Kwh)



Revenue (INR Cr) & EBITDA Margin (%)



* Includes the effect of 113 MW Sikkim Hydro Project which was commissioned on June 30, 2021

Corporate Social Responsibility



Focus on Safety, Health & Social Responsibility

Health & Safety

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

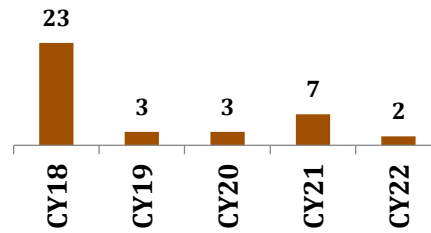
Regular medical check ups & inhouse medical facilities

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

Conducting trainings on safety measures every year

Focus on Preventive & curative healthcare services

No. of Incidents



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

Support to NGOs like "Pariwar"

Plantation target of 10,000 saplings, of which, 5300 planted

Education, Culture and Arts

- Financial Support for NEET Coaching at Dongarbore, 100 participants
- Physics & Chemistry lab material support to Govt college Kharora
- Inauguration of School Building by Local MLA at Murethi
- Awareness session for Moral Education at Tada
- Financial Support for local cultural programme at Raigarh and Asthottar Mahyagya at Rajgarh
- Painting Competition on Environmental issues at villages on World Environment Day
- Conducted World Environment day at Tada , Mandhar & Siltara village



Healthcare and Infrastructure

- Celebration of World Health Day at Mandhar Village.
- Organized a health Camp in Mandhar Village with Urmila Memorial Hospital, benefitting 53 women and young girls
- Conducted International Yoga Day Program at 2 villages Tada and Mandhar
- Repair and Renovation of Ambedkar Chowk at Siltara village.
- Pond Deepening work at Rajgarh-Pata village
- Construction of Community Hall at Siltara Village, inaugurated by local MLA



Livelihood: Environmental & Economic Sustainability

- Potable Drinking Water supply through water tanker at Siltara & Mandhar village
- Support for Broken bricks in villages Mandhar, Siltara & Tada village for school and Gothan
- Distribution of Bag & Certificates to Sewing Training participants through Sarpanch Tada village
- Bag distribution in Mandhar Sewing Centre

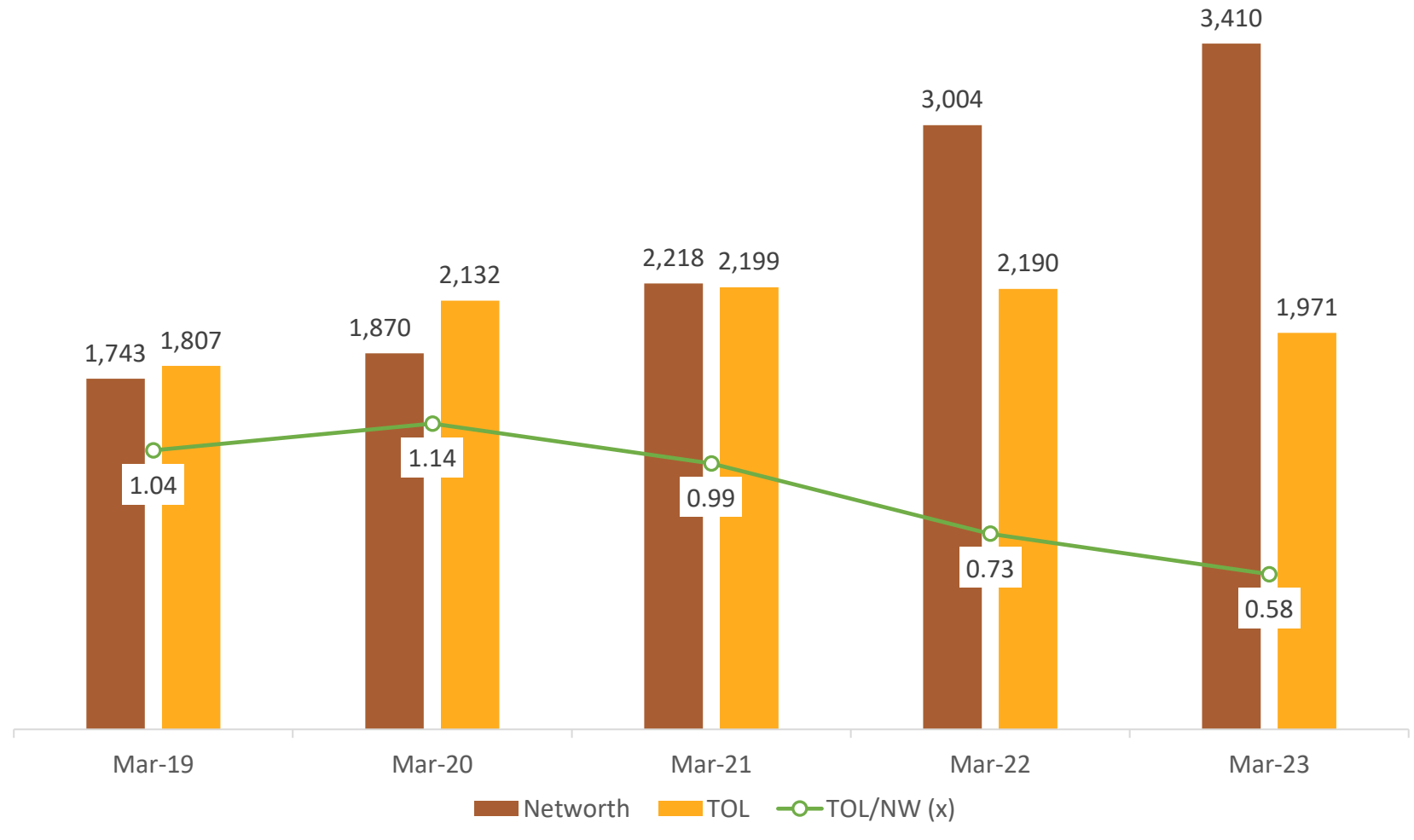


Financials



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 and operationalization of Coal Mine, the liquidity has strengthened further.

Consolidated P&L – Consistent Growth with High Profit Margins



INR in Cr	FY19	FY20	FY21	FY22	FY23
Revenues	2,324	2,000	2,199	3,914	4,212
Other Income	17	-17	144	50	49
Total Income	2,341	1,983	2,343	3,964	4,261
Raw Material	1,493	1,293	1,347	2,086	2,495
Employee Expenses	87	88	89	113	127
Other Operating Expenses	261	263	243	360	529
EBITDA	499	339	664	1,406	1,110
EBITDA Margin (%)	21%	17%	28%	36%	26%
Depreciation	76	78	75	143	178
Finance Cost	99	82	79	147	124
Exceptional Item	-	-	-15	-7	0
Profit Before Tax	324	179	495	1108	807
Tax	117	43	115	300	202
Share of Associates and JV	-	-7	-4	-2	-1
PAT	207	128	376	807	604
PAT Margin (%)	9%	6%	16%	20%	14%
EPS (INR)	56.36	35.05	104.00	223.07	169.9

Consolidated BS – Conservative Capital Structure and Strong Liquidity Profile



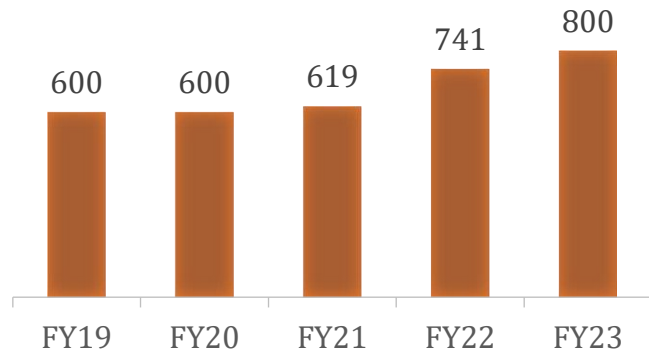
INR in Cr	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Share Capital	36	36	36	36	35
Tangible Networth	1,707	1,834	2,182	2,968	3,375
Minority Interest	132	100	101	104	100
Long Term Borrowings	1,078	1,408	1,493	1,196	1,063
Short Term Borrowings	317	279	221	385	344
Other Liabilities	412	444	486	610	564
Total Liability	3,681	4,102	4,518	5,298	5,481
Net Fixed Asset	1,358	1,332	1,287	2,854	2,908
CWIP	1,054	1,365	1,616	132	130
Investment	196	169	243	473	388
Cash & Cash Equivalents	45	165	97	282	372
Other Assets	1,028	1,072	1,276	1,558	1,683
Total Assets	3,681	4,102	4,518	5,298	5,481

Yearly Trend | Production and Sales (1/2)

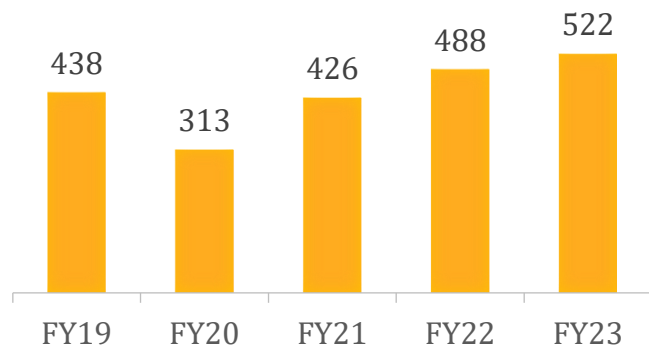


Iron Ore Pellets

PRODUCTION ('000 MT)

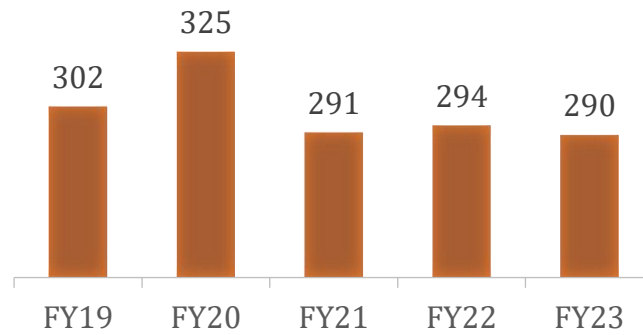


SALES ('000 MT)

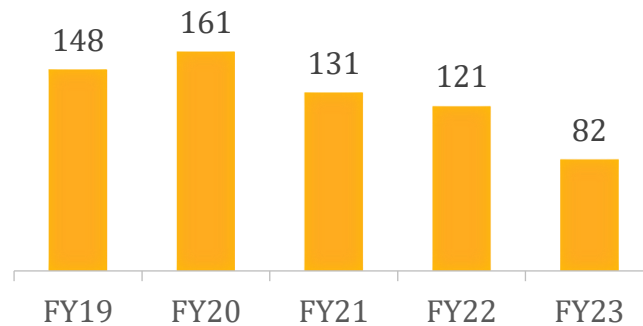


Sponge Iron

PRODUCTION ('000 MT)

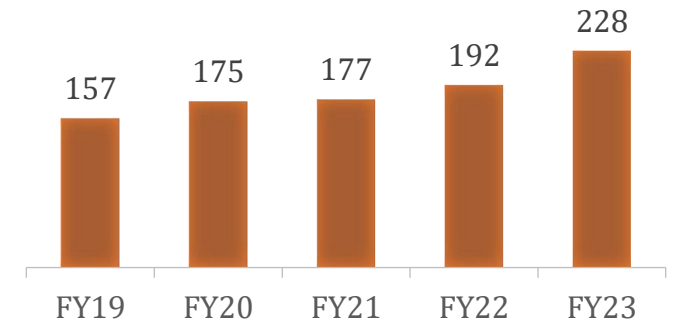


SALES ('000 MT)

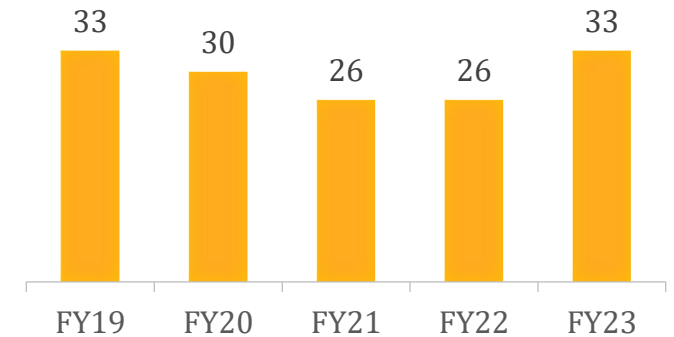


Steel Billet

PRODUCTION ('000 MT)



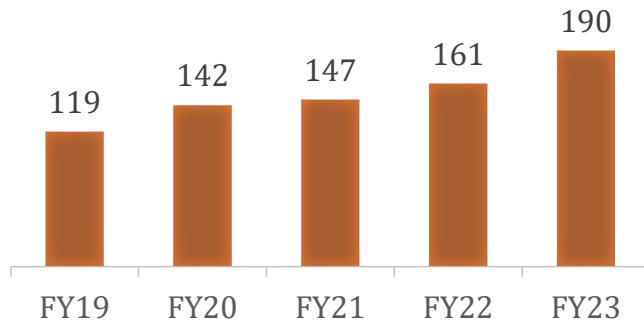
SALES ('000 MT)



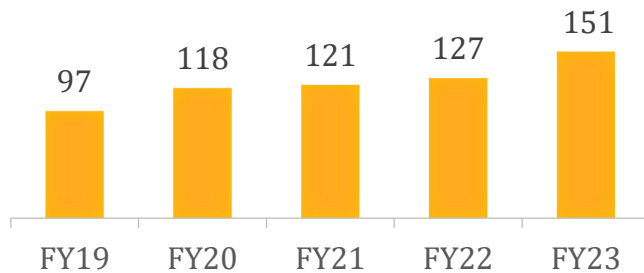
Yearly Trend | Production and Sales (2/2)

Wire Rod

PRODUCTION ('000 MT)

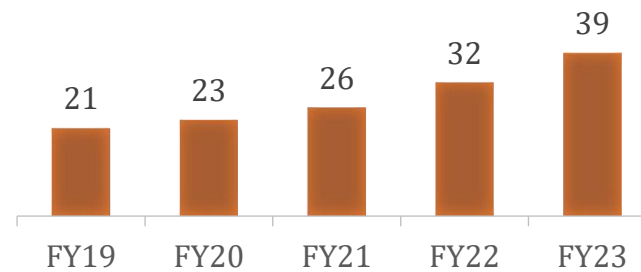


SALES ('000 MT)

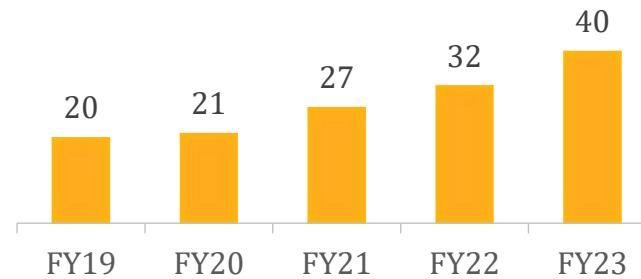


H. B. Wires

PRODUCTION ('000 MT)

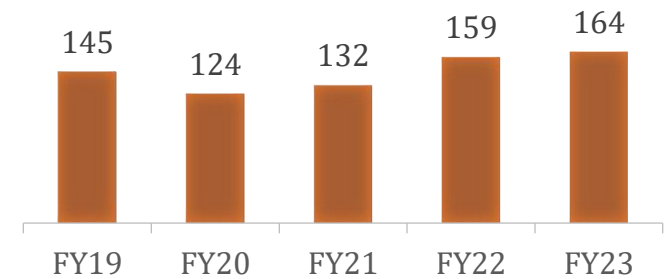


SALES ('000 MT)

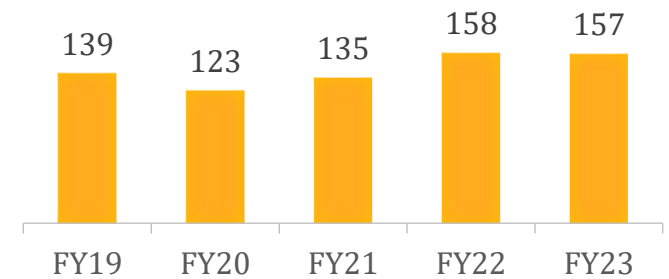


Ferro Alloys

PRODUCTION ('000 MT)



SALES ('000 MT)

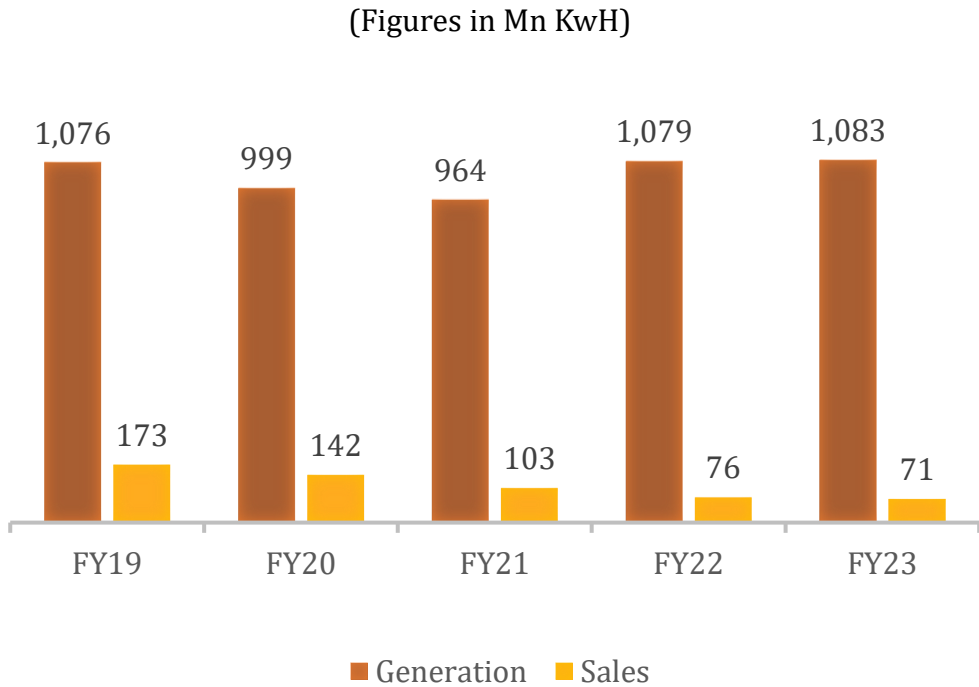


Increasing sales of Value-Added Products

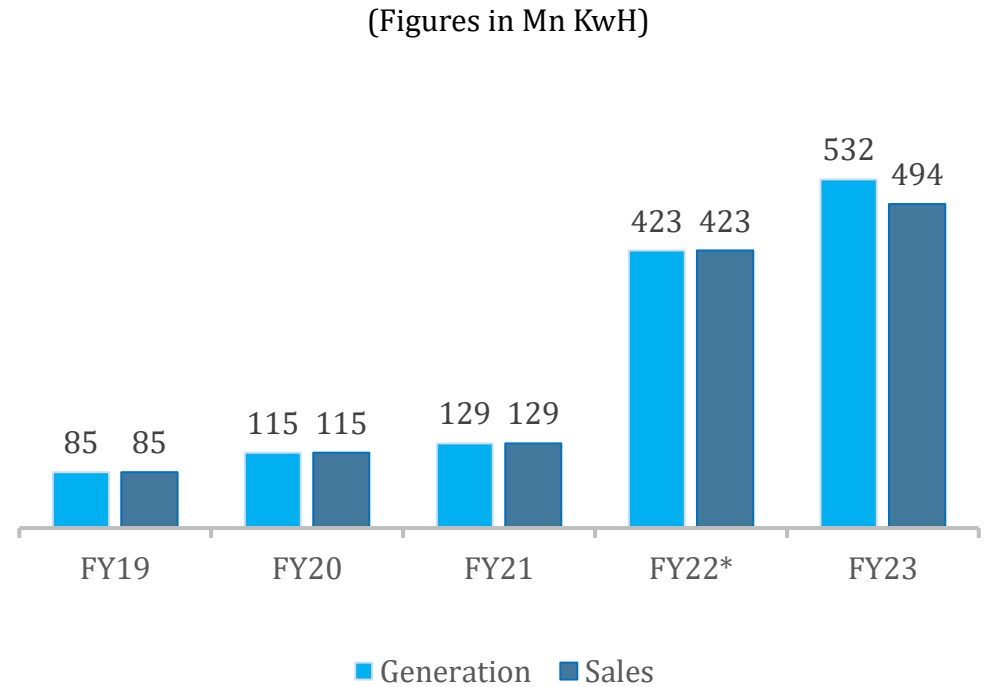
Power Segment: Generation & Sales (volumes)



Thermal Power + Waste Heat = Capacity of ~162 MW

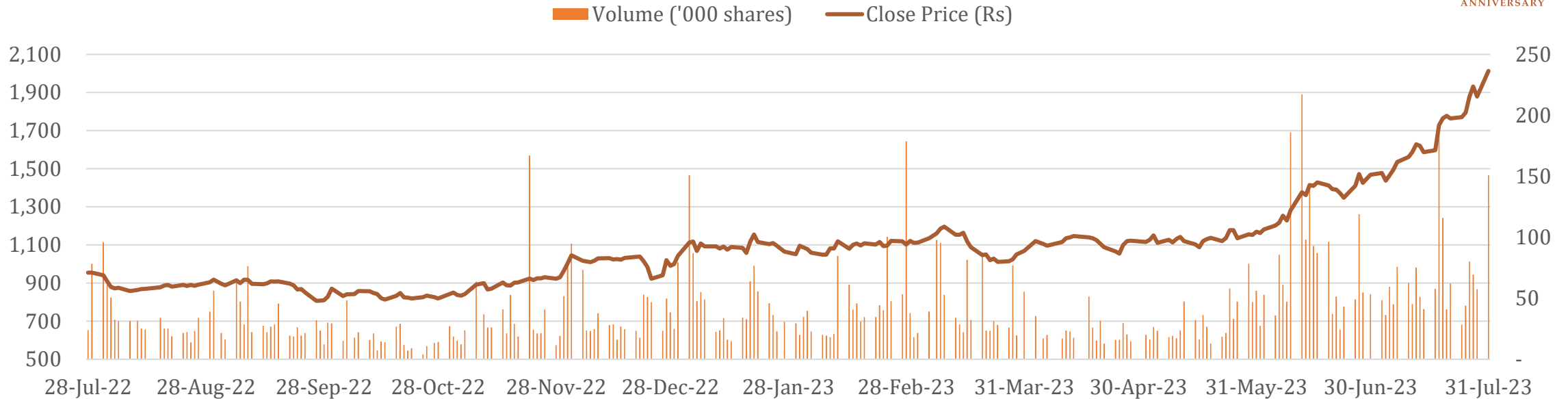


Hydro Power – Capacity of ~141.8 MW



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

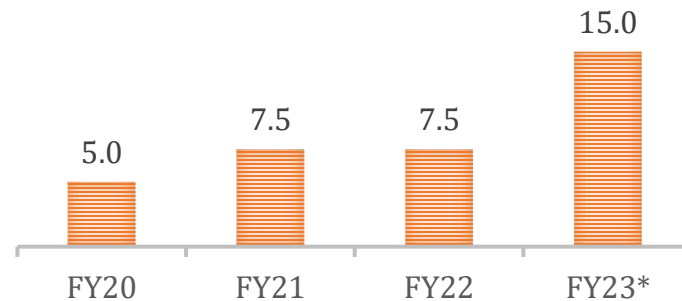
Share Price Information



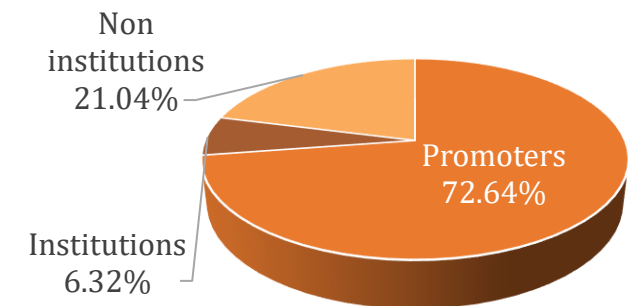
Capital Market Information (as on 31-July-23)

BSE/NSE Code	504614/SARDAEN
CMP (Rs)	2,013
Market Cap (Rs Cr)	7,093
Shares (Cr)	3.52
Face Value (Rs)	10

Consistently Paying Dividend (INR per share)



Shareholding Pattern (as on 30-June-23)



Equity Shares Spilt from Face Value of INR 10 per share to INR 1 per share effective 04-Aug-23 ; * Includes special dividend of INR 7.5/share

THANK YOU



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