

## Press Release

Mumbai, February 03, 2024

Sarda Energy & Minerals Limited (SEML) reports its Consolidated and Standalone financial results for the Third Quarter and Nine Months Ended December 31, 2023.

### Financial Performance:

#### **Consolidated:**

INR Cr.	Quarter					Nine Months Ended		
	Q3FY24	Q2FY24	Q3FY23	Change %		FY24	FY23	YoY %
	A	B	C	QoQ	YoY			
Revenue from Operations	925	1,001	908	-8%	2%	2,979	3,136	-5%
Operating EBITDA	194	240	197	-19%	-2%	641	842	-24%
Profit Before Tax (PBT)	143	186	161	-23%	-11%	547	642	-15%
Profit After Tax (PAT)	114	149	130	-23%	-12%	436	489	-11%

#### **Standalone:**

INR Cr.	Quarter					Nine Months Ended		
	Q3FY24	Q2FY24	Q3FY23	Change %		FY24	FY23	YoY %
	A	B	C	QoQ	YoY			
Revenues from Operations	657	646	698	2%	-6%	2,063	2,205	-6%
Operating EBITDA	130	106	176	23%	-26%	376	632	-40%
Profit Before Tax (PBT)	147	123	198	20%	-25%	472	645	-27%
Profit After Tax (PAT)	113	93	151	22%	-25%	365	490	-26%

**Note:**

- 1) Financial results reflect the impact of weaker sales realization in the metals business segment
- 2) Consolidated financial results are not comparable to QoQ because of the seasonal nature of Hydro Power business
- 3) PBT includes effect of Mark-to-Market gain/loss on Investment

**Production and Sales (Consolidated):**
**Production:**

Products	UOM	Quarter					Nine Months Ended		
		Q3FY24	Q2FY24	Q3FY23	Change %		FY24	FY23	YoY %
		A	B	C	QoQ	YoY			
Iron Ore Pellet	'000 MT	224	164	212	37%	6%	615	612	0%
Sponge Iron	'000 MT	76	74	77	2%	-1%	238	205	16%
Steel Billet	'000 MT	61	54	64	13%	-4%	175	166	6%
Wire Rod	'000 MT	53	44	52	21%	2%	146	138	6%
H.B Wire	'000 MT	10	10	10	-5%	-7%	30	29	2%
Ferro Alloys	'000 MT	51	52	43	-1%	20%	154	111	39%
Power (Thermal)	Mn Kwh	338	320	277	6%	22%	972	762	28%
Power (Hydro)	Mn Kwh	96	257	116	-63%	-17%	453	502	-10%
Coal	'000 MT	386	412	371	-6%	4%	1,134	842	35%

**Note:**

- 1) Hydro Power Generation is seasonal, hence not comparable to QoQ. YoY decline in Hydro Power Generation due to lower rainfall in the catchment area.
- 2) 4.8 MW Uttarakhand hydropower project was under shutdown for 77 days during the quarter due to pipeline damage from landslide.

**Sales:**

Products	UOM	Quarter					Nine Months Ended		
		Q3FY24	Q2FY24	Q3FY23	Change %		FY24	FY23	YoY %
		A	B	C	QoQ	YoY			
Iron Ore Pellet	'000 MT	131	107	124	22%	5%	389	394	-1%
Sponge Iron	'000 MT	18	22	18	-20%	-3%	73	54	35%
Steel Billet	'000 MT	8	9	11	-17%	-28%	25	25	3%
Wire Rod	'000 MT	42	33	41	29%	2%	114	109	5%
H.B Wire	'000 MT	11	9	10	29%	8%	29	29	0%
Ferro Alloys	'000 MT	53	51	37	4%	41%	149	105	42%
Power (Thermal)	Mn Kwh	23	26	10	-13%	123%	66	55	19%
Power (Hydro)	Mn Kwh	90	246	98	-63%	-8%	429	466	-8%
Coal	'000MT	158	255	141	-38%	12%	562	633	-11%

**Note:**

- 1) A part of all Production is captively consumed for production of downstream product
- 2) Quantities of Traded goods not included.
- 3) Coal Sales include sales of Washed coal and Middling also and Excludes sale to SMAL (intercompany transfer).

**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](http://www.seml.co.in)

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