



SARDA ENERGY & MINERALS LIMITED
Regd. Office: 73A, Central Avenue, Nagpur - 440 018

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2013

(₹ in lacs)

PART I	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited					Audited
1	Income from Operations	30,726.39	33,890.18	38,615.14	64,616.57	75,600.36	151,316.80
	Sales/Income from Operations (Gross)	3,021.79	3,150.16	3,524.17	6,171.95	6,805.86	14,010.82
	Less: Excise Duty	27,704.60	30,740.02	35,090.97	58,444.62	68,794.50	137,305.98
	a) Net Sales/Income from Operations (net of excise duty)	194.50	166.04	209.78	360.54	634.59	1,088.56
	b) Other Operating Income	27,899.10	30,906.06	35,300.75	58,805.16	69,429.09	138,394.54
	Total Income from Operations (Net)	27,899.10	30,906.06	35,300.75	58,805.16	69,429.09	138,394.54
2	Expenses	13,173.57	15,904.22	19,934.02	29,077.79	39,690.03	74,580.25
	a) Cost of Materials consumed	795.24	1,016.86	925.68	1,812.10	2,401.71	3,732.87
	b) Purchase of stock in-trade	430.37	(1,323.62)	633.24	(893.25)	(582.14)	1,607.36
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,311.68	1,332.22	1,178.82	2,643.90	2,361.49	4,963.30
	d) Employee benefit expenses	1,632.72	1,585.08	1,577.53	3,217.80	3,164.45	6,407.93
	e) Depreciation and amortization expense	8,330.75	8,454.52	5,416.24	16,785.27	12,558.06	26,301.45
	f) other expenses	25,674.33	26,969.28	29,665.53	52,643.61	59,593.60	117,593.16
	Total Expenses	25,674.33	26,969.28	29,665.53	52,643.61	59,593.60	117,593.16
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,224.77	3,936.78	5,635.22	6,161.55	9,835.49	20,801.38
4	Other income	474.02	2,076.83	301.70	2,550.85	981.14	1,512.20
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,698.79	6,013.61	5,936.92	8,712.40	10,816.63	22,313.58
6	Finance Costs	1,631.82	1,615.86	1,790.87	3,247.68	3,715.10	6,313.93
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,066.97	4,397.75	4,146.05	5,464.72	7,101.53	15,999.65
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	1,066.97	4,397.75	4,146.05	5,464.72	7,101.53	15,999.65
10	Tax Expense	398.86	1,406.49	1,389.90	1,805.35	2,320.26	3,546.64
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	668.11	2,991.26	2,756.15	3,659.37	4,781.27	12,453.01
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	668.11	2,991.26	2,756.15	3,659.37	4,781.27	12,453.01
14	Paid up equity share capital (sq. shares of ₹.10/- each)	3585.00	3585.00	3585.00	3,585.00	3,585.00	3,585.00
15	Reserve excluding revaluation reserves	-	-	-	91,026.72	80,766.47	88,440.53
16	Earnings per share (before/after extraordinary items) of ₹10/- each	1.86	8.34	7.69	10.21	13.34	34.74
	Basic	1.86	8.34	7.69	10.21	13.34	34.74
	Diluted	-	-	-	2.92	4.24	2.31
	Debt Service Coverage Ratio	-	-	-	4.86	4.68	5.41
	Interest Service Coverage Ratio	-	-	-	-	-	-

PART II

Select Information for the Quarter ended on 30th September 2013

PART II		Select Information for the Quarter ended on 30th September 2013					
A	Particulars of shareholding						
1	Public Shareholding	10,230,443	10,230,443	12,005,443	10,230,443	12,005,443	12,005,443
	- No. of Shares	28.54	28.54	33.49	28.54	33.49	33.49
	- Percentage of Shareholding	-	-	-	-	-	-
2	Promoters and promoter group shareholding	-	-	-	-	-	-
	a) Pledged/Encumbered	-	-	-	0	-	-
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered	25,619,557	25,619,557	23,844,557	25,619,557	23,844,557	23,844,557
	- Number of shares	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	71.46	71.46	66.51	71.46	66.51	66.51
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-

For, SARDA ENERGY & MINERALS LTD.

Authorized Signatory

	Particulars	Quarter ended on 30.09.2013
B	Investor Complaints	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed during the quarter	2
	Remaining unresolved at the end of the quarter	0



SARDA ENERGY & MINERALS LIMITED
 Regd. Office: 73A, Central Avenue, Nagpur - 440 018

NOTES :-

- 1 The above accounts were reviewed by the Audit Committee and considered and approved in the meeting of the Board of Directors held on
- 2 Other expenses includes forex fluctuaion loss / (gain).
- 3 The other income for the quarter ended 30th June 2013 includes dividend received from subsidiary of ₹ 1687 lacs.
- 4 Change in Inventories of finished goods, work in progress and stock in trade includes Rs 1994 lacs on account of loss due to impairment of inventories.
- 5 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
- 6 Ratios have been computed as under :-
 - (i) $DSCR = \frac{EBIDTA}{Interest + Scheduled\ Principal\ Payments}$
 - (ii) $ISCR = \frac{EBIDTA}{Interest\ Expenses\ (Excluding\ Notional\ Interest)}$ Interest excludes exchange differences to the extent regarded as adjustment to interest cost.
- 7 The above results are also available on the Company's website - www.seml.co.in

Place : RAIPUR
 Date : 26.10.2013

For, SARDA ENERGY & MINERALS LTD.

[Signature]
 Authorised Signatory

On behalf of Board of Directors

G.D.MUNDRA
 Wholetime Director



SARDA ENERGY & MINERALS LIMITED
Regd. Office: 73A, Central Avenue, Nagpur - 440 018

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2013

(₹ in lacs)

	Particulars	Stand Alone					
		Quarter ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited			Unaudited		Audited
1 Segment Revenue							
a) Steel		17,973.25	20,207.84	23,641.15	38,181.09	44,456.88	93,809.56
b) Ferro Alloys		9,682.92	9,869.60	11,041.46	19,552.51	23,501.05	41,489.79
c) Unallocated		242.93	988.35	749.31	1,231.28	1,780.43	3,571.13
Total		27,899.10	31,065.79	35,431.92	58,964.88	69,738.36	138,870.48
Less: Inter Segment Revenue		0.00	159.73	131.16	159.73	309.27	475.94
Net Sales/Income from operations		27,899.10	30,906.06	35,300.76	58,805.15	69,429.09	138,394.54
2 Segment Results							
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)							
a) Steel		2,747.60	3,576.27	3,554.21	6,323.87	6,211.57	16,505.10
b) Ferro Alloys		1,486.20	1,957.25	1,866.93	3,443.45	5,162.45	7,686.58
Total		4,233.80	5,533.52	5,421.14	9,767.32	11,374.02	24,191.68
Add: i) Interest & Forex fluctuation Gain/(Loss)		(2,567.42)	(2,294.25)	(994.76)	(4,861.67)	(4,119.09)	(6,939.03)
ii) Unallocable expenditure net off unallocable income. Gain/(Loss)		(599.41)	1,158.48	(280.33)	559.07	(153.40)	(1,253.00)
Total Profit before tax		1,066.97	4,397.75	4,146.05	5,464.72	7,101.53	15,999.65
3 Capital Employed							
(Segment Assets - Segment Liabilities)							
(Based on estimates in terms of available data)							
a) Steel		74,712.48	77,400.40	81,419.29	74,712.48	81,419.29	75,370.39
b) Ferro Alloys		8,922.38	10,088.06	4,437.99	8,922.38	4,437.99	9,477.66
c) Unallocated		33,857.31	37,392.11	27,396.63	33,857.31	27,396.63	33,891.16
Total		117,492.17	124,880.57	113,253.91	117,492.17	113,253.91	118,739.21

NOTES :-

1 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

For, SARDA ENERGY & MINERALS LTD.

ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR
Date : 26.10.2013

(Signature)
Authorised Signatory

G.D.MUNDRA
Wholtime Director



SARDA ENERGY & MINERALS LIMITED
 Regd. Office: 73A, Central Avenue, Nagpur - 440018

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	Particulars	Standalone	
		As at 30th September, 2013	As at 31st March, 2013
		UNAUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
a)	Share Capital	3,585.00	3,585.00
b)	Reserves & Surplus	91,026.72	88,440.53
c)	Money received against share warrants	-	-
	Subtotal - Shareholders' Fund	94,611.72	92,025.53
2	Share Application money pending allotment	-	-
3	Non-Current Liabilities		
a)	Long-Term Borrowings	35,225.87	35,283.87
b)	Deferred Tax Liability (net)	4,809.76	4,331.03
c)	Other Long term liabilities	291.02	231.28
d)	Long-term provisions	2,182.81	1,147.28
	Subtotal - Non-current Liabilities	42,509.46	40,993.46
4	Current Liabilities		
a)	Short-term borrowings	10,975.64	16,740.42
b)	Trade Payables	10,444.59	10,388.02
c)	Other Current Liabilities	21,157.72	15,691.43
d)	Short-term provisions	412.70	363.33
	Subtotal - Current Liabilities	42,990.65	43,183.20
	TOTAL - EQUITY AND LIABILITIES	180,111.83	176,202.19
B	ASSETS		
1	Non-current Assets		
a)	Fixed Assets	82,432.36	81,889.61
b)	Non-current investments	40,259.27	40,219.50
c)	Deferred tax assets	-	-
d)	Long-term loans and advances	6,940.71	6,512.84
e)	Other non-current assets	54.36	68.39
	Subtotal - Non-current Assets	129,686.70	128,690.34
2	Current Assets		
a)	Current investments	25.85	31.22
b)	Inventories	25,631.41	21,998.90
c)	Trade Receivables	2,829.33	6,250.42
d)	Cash and Bank Balances	319.83	724.05
e)	Short-term loans and advances	21,569.74	17,321.83
f)	Other current assets	48.97	1,185.43
	Subtotal - Current Assets	50,425.13	47,511.85
	TOTAL - ASSETS	180,111.83	176,202.19

PLACE: RAIPUR
 DATE: 26.10.2013

For, SARDA ENERGY & MINERALS LTD.

ON BEHALF OF BOARD OF DIRECTORS

[Signature]
 Authorised Signatory

G. D. MUNDRA
 Wholtime Director



REVIEW REPORT

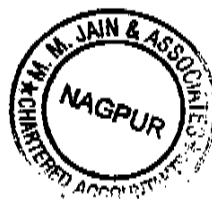
To Board of Directors
Sarda Energy & Minerals Ltd.

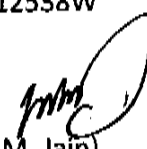
We have reviewed the accompanying statement of unaudited financial results of Sarda Energy & Minerals Limited for the quarter ended September 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M.M. Jain & Associates
Chartered Accountants
FRN: 112538W




(M.M. Jain)
Partner

Membership No.005727

Place: NAGPUR
Date: October 26, 2013