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ISO 9001:2008 Certified



Certificate No. 43289



25th May, 2013

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051
Fax. No: 022-26598237/38,
022-26598347/48

Dear Sir,

Sub: Audited Results for the financial year 2012-13
Ref: Securities Code SARDAEN

With reference to the captioned subject, please find enclosed herewith the Annual Audited Financial and Segment wise results (stand alone and consolidated) for the year ended 31st March, 2013 and the statement of assets and liabilities as on 31st March, 2013 as approved by the Board of Directors in its meeting held today, i.e. 25.05.2013.

Further, please also be informed that the Board has recommended a dividend of Rs.3/- (30%) per share for the financial year ended 31st March, 2013.

Furthermore, the results are being published as per the requirement of the listing agreement.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Sarda Energy & Minerals Ltd.

Authorised Signatory

Encl: As above

Regd. Office: 78A, Central Avenue, Nagpur - 440 018

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2013

(In lacs)

PART I	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
		Unaudited		Audited		Audited		
1	Income from Operations	34,682.96	41,033.48	32,562.72	151,318.80	118,583.54	152,722.74	118,583.54
	Sales/Income from Operations (Gross)	3,172.01	4,032.85	2,785.19	14,010.82	9,648.99	14,014.65	9,648.99
	Less: Excise Duty	31,510.95	37,000.53	29,777.53	137,305.98	108,934.55	138,708.09	108,934.55
a)	Net Sales/Income from Operations (net of excise duty)	209.04	244.93	424.87	1,088.56	1,083.14	1,814.39	1,820.38
b)	Other Operating Income	31,719.99	37,245.46	30,202.40	138,594.54	110,017.69	140,522.48	110,824.83
	Total Income from Operations (Net)	31,719.99	37,245.46	30,202.40	138,594.54	110,017.69	140,522.48	110,824.83
2	Expenses	15,256.96	19,633.26	16,203.73	74,580.25	62,877.40	76,571.89	62,877.40
a)	Cost of Materials consumed	(4.97)	1,336.13	547.95	3,732.87	1,404.77	1,881.34	1,404.77
b)	Purchase of stock in-trade	1,127.47	1,062.03	(358.33)	1,607.36	(41.24)	1,591.15	(41.24)
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,388.84	1,212.97	1,146.78	4,963.30	4,087.01	5,169.72	4,144.40
d)	Employee benefit expenses	1,608.12	1,635.36	1,685.17	6,407.93	6,323.36	6,906.43	6,535.89
e)	Depreciation and amortization expense	6,884.08	6,859.31	5,316.66	26,301.45	23,864.83	26,328.83	25,626.36
f)	Other expenses	26,260.50	31,739.06	24,541.96	117,593.16	98,516.14	118,449.36	100,547.58
	Total Expenses	26,260.50	31,739.06	24,541.96	117,593.16	98,516.14	118,449.36	100,547.58
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (3-2)	5,459.49	5,506.40	5,660.43	20,801.38	11,501.55	22,073.12	10,277.35
4	Other Income	173.91	357.14	3,882.93	1,512.19	5,932.05	4,869.99	4,792.25
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,633.41	5,863.54	9,543.37	22,313.58	17,433.60	26,943.11	15,069.60
6	Finance Costs	772.74	1,826.09	3,411.17	6,313.93	7,027.67	6,887.71	7,156.67
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,860.67	4,037.45	6,132.20	15,999.65	10,405.93	20,055.40	7,852.93
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	4,860.67	4,037.45	6,132.20	15,999.65	10,405.93	20,055.40	7,852.93
10	Tax Expense	(121.39)	1,347.77	(2,420.57)	3,546.64	(1,033.96)	3,817.43	(959.56)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	4,982.07	2,689.68	8552.76	12,453.02	11,439.88	16,237.97	8,812.49
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	4,982.07	2,689.68	8552.76	12,453.02	11,439.88	16,237.97	8,812.49
14	Share of Profit/(Loss) of associates	-	-	-	-	-	86.06	97.51
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (10-11-12)	-	-	-	-	-	16,151.91	8,714.87
17	Paid up equity share capital (Eq. shares of ₹10/- each)	-	-	-	3,585.00	3,585.00	3,585.00	3,585.00
18	Reserve excluding revaluation reserves	-	-	-	88,440.53	77,234.65	101,729.52	86,354.49
19	Earnings per share (Before/after extraordinary items) of ₹10/- each	13.90	7.50	23.86	34.74	31.91	45.05	24.31
	Basic	13.90	7.50	23.86	34.74	31.91	45.05	24.31
	Diluted	-	-	-	-	-	-	-
20	Debt Service Coverage Ratio	-	-	-	2.31	1.99	-	-
21	Interest Service Coverage Ratio	-	-	-	5.41	4.43	-	-

PART II

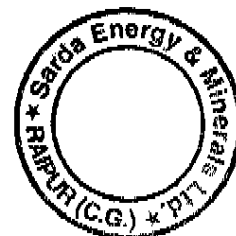
Select information for the Quarter ended on 31st March 2013

A	Particulars of shareholding	12,005,443	12,005,443	12,001,543	12,005,443	12,001,543		
1	Public Shareholding	33.49	33.49	33.48	33.49	33.48		
	- No. of Shares							
	- Percentage of Shareholding							
2	Promoters and promoter group shareholding							
	a) Pledged/Encumbered	0	0	0	0	0		
	- Number of shares	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		
	- Percentage of shares (as a % of the total share capital of the Company)							
	b) Non-encumbered	23,844,557	23,844,557	23,848,457	23,844,557	23,848,457		
	- Number of shares	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)	66.51	66.51	66.52	66.51	66.52		
	- Percentage of shares (as a % of the total share capital of the Company)							

	Particulars	Quarter ended on 31.03.2013
B	Investor Complaints	
	Pending at the beginning of the quarter	0
	Received during the quarter	8
	Disposed during the quarter	8
	Remaining unresolved at the end of the quarter	0

PDr, SARDIA ENERGY & MINERALS LTD.

John H.
 Authorised Signatory



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 25.05.2013.

- 2 Other expenses includes forex fluctuation loss / (gain).
- 3 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 4 The Board of Directors have recommended, subject to approval of shareholders, a dividend of ₹ 3/- per fully paid up equity shares of Rs.10/- each, aggregating to ₹ 1258.28 lacs, including dividend distribution tax.
- 5 Ratios have been computed as under :-
(i) DSCR = EBITDA/(Interest + Scheduled Principal Payments)
(ii) ISCR = EBITDA/Interest Expenses (Excluding Notional Interest) Interest excludes exchange differences to the extent regarded as adjustment to interest cost.
- 6 The above results are also available on the Company's website - www.sem1.co.in

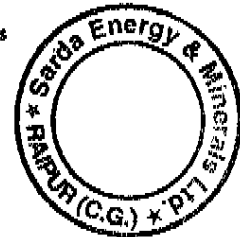
Place: RAIPUR
Date: 25.05.2013

On behalf of Board of Directors

For, SARDA ENERGY & MINERALS LTD.

G. D. MUNDRA
Wholetime Director


Authorised Signatory





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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2013

Particulars	Stand Alone						Consolidated	
	Quarter ended			Year Ended			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012		31.03.2013	31.03.2012
	Unaudited			Audited			Audited	
1 Segment Revenue								
a) Steel	21,853.47	27,499.21	20,044.28	93,809.56	70,011.92		93,809.56	70,011.92
b) Ferro Alloys	8,946.61	9,042.13	9,306.17	41,489.79	35,819.68		41,518.59	35,819.68
c) Unallocated	1,007.84	782.86	1,007.24	3,571.13	4,706.90		5,670.27	5,514.14
Total	31,807.92	37,324.20	30,357.69	138,870.48	110,538.50		140,998.42	111,345.74
Less: Inter Segment Revenue	87.93	78.74	155.29	475.94	520.81		475.94	520.81
Net Sales/Income from operations	31,719.99	37,245.46	30,202.40	138,394.54	110,017.69		140,522.48	110,824.93
2 Segment Results								
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)								
a) Steel	4,786.99	5,506.54	5,272.85	18,505.10	12,751.09		16,505.10	12,751.09
b) Ferro Alloys	1,427.12	1,097.01	875.80	7,686.58	3,203.75		7,580.81	3,203.75
Total	6,214.11	6,603.55	6,148.65	24,191.68	15,954.84		24,085.90	15,954.84
Add: i) Interest & Forex fluctuation Gain/(Loss)	(640.60)	(2,179.34)	(2,148.89)	(6,939.03)	(7,802.44)		(7,678.28)	(7,931.43)
ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	(712.84)	(386.76)	2,132.45	(1,253.00)	2,253.55		3,647.78	(170.48)
Total Profit before tax	4,860.67	4,037.45	6,132.20	15,999.65	10,405.93		20,055.40	7,852.93
3 Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)								
a) Steel	75,370.39	78,625.79	75,572.61	75,370.39	75,572.61		75,370.39	75,572.61
b) Ferro Alloys	9,477.66	9,738.94	9,663.76	9,477.66	9,663.76		32,003.20	18,526.28
c) Unallocated	33,891.16	29,474.45	32,501.47	33,891.16	32,501.47		141,821.06	97,985.77
Total	118,739.21	117,839.18	117,737.84	118,739.21	117,737.84		249,194.65	192,084.66

NOTES:-

1 Previous year/quarter figures are regrouped and reclassified to confirm to current year/quarter classification

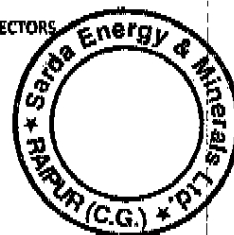
Place : RAIPUR
Date : 25.05.2013

For, SARDA ENERGY & MINERALS LTD.

(Signature)
Authorised Signatory

ON BEHALF OF BOARD OF DIRECTORS

G. D. MUNDRA
Wholtime Director



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

STATEMENT OF ASSETS AND LIABILITIES

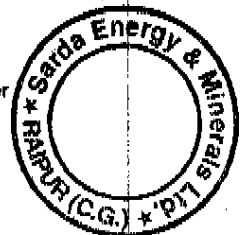
(₹ in lacs)

	Particulars	Standalone		Consolidated	
		As at 31st March, 2013	As at 31st March, 2012	As at 31st March, 2013	As at 31st March, 2012
A	EQUITY AND LIABILITIES	AUDITED			
1	Shareholders' Fund				
a)	Share Capital	3,585.00	3,585.00	3,585.00	3,585.00
b)	Reserves & Surplus	88,440.53	77,234.65	101,729.52	86,354.49
c)	Money received against share warrants	-	-	-	-
	Subtotal - Shareholders' Fund	92,025.53	80,819.65	105,314.52	89,939.49
2	Share Application money pending allotment	-	-	-	-
3	Minority Interest			6,386.31	5,798.73
4	Non-Current Liabilities				
a)	Long-Term Borrowings	35,283.87	45,067.22	91,245.19	80,588.79
b)	Deferred Tax Liability (net)	4,331.03	4,996.14	4,531.80	5,002.38
c)	Other Long term liabilities	231.28	171.51	3,469.81	7,097.00
d)	Long-term provisions	1,147.28	834.76	1,202.92	854.57
	Subtotal - Non-current Liabilities	40,993.46	51,069.63	100,449.72	93,542.74
5	Current Liabilities				
a)	Short-term borrowings	16,740.42	20,385.19	33,569.20	25,324.71
b)	Trade Payables	10,388.02	8,348.63	11,389.15	8,364.47
c)	Other Current Liabilities	15,691.42	9,075.45	20,767.46	10,176.59
d)	Short-term provisions	363.33	489.98	705.05	491.80
	Subtotal - Current Liabilities	43,183.19	38,299.25	66,430.86	44,357.57
	TOTAL - EQUITY AND LIABILITIES	176,202.18	170,188.53	278,581.41	233,638.53
B	ASSETS				
1	Non-current Assets				
a)	Fixed Assets	81,889.61	84,270.58	169,040.22	141,259.34
b)	Non-current investments	40,219.50	21,261.45	49.50	49.29
c)	Deferred tax assets	-	-	0.26	0.25
d)	Long-term loans and advances	6,512.83	18,840.81	20,042.29	23,409.15
e)	Other non-current assets	68.39	121.02	284.36	1,241.87
	Subtotal - Non-current Assets	128,690.34	124,493.86	189,416.63	165,959.90
2	Current Assets				
a)	Current investments	31.22	51.39	12,963.79	13,245.95
b)	Inventories	21,998.89	22,722.21	24,750.77	22,724.23
c)	Trade Receivables	6,250.42	4,313.04	7,662.62	4,356.39
d)	Cash and Bank Balances	724.05	94.75	22,954.64	7,978.19
e)	Short-term loans and advances	17,321.83	15,914.69	20,497.95	19,273.94
f)	Other current assets	1,185.42	2,598.59	335.00	99.93
	Subtotal - Current Assets	47,511.85	45,694.67	89,164.77	67,678.63
	TOTAL - ASSETS	176,202.18	170,188.53	278,581.41	233,638.53

PLACE: RAIPUR

DATE: 25.05.2013

For and on behalf of Board of Directors

For, **SARDA ENERGY & MINERALS LTD.**G. D. MUNDRA
Wholetime Director

Authorised Signatory