SARDA

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER, 2013

PART I

(₹in lacs)

	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited					Audited
1	Income from Operations						
	Sales/Income from Operations (Gross)	33,781.37	30,726.39	41,033.48	98,397.94	116,633.84	151,316.80
	Less: Excise Duty	2,924.25	3,021.79	4,032.95	9,096.20	10,838.81	14,010.82
	a) Net Sales/Income from Operations (net of excise duty)	30,857.12	27,704.60	37,000.53	89,301.74	105,795.03	137,305.98
	b) Other Operating Income	354.79	194.50	244.93	715.33	879.52	1,088.56
	Total Income from Operations (Net)	31,211.91	27,899.10	37,245.46	90,017.07	106,674.55	138,394.54
2	Expenses						
	a) Cost of Materials consumed	15,496.37	13,173.57	19,633.26	44,574.16	59,323.29	74,580.25
	b) Purchase of stock in-trade	2,251.35	795.24	1,336.13	4,063.45	3,737.84	3,732.87
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(231.52)	430.37	1,062.03	(1,124.77)	479.89	1,607.36
	d) Employee benefit expenses	1,327.89	1,311.68	1,212.97	3,971.78	3,574.46	4,963.30
	e) Depreciation and amortization expense	1,581.85	1,632.72	1,635.36	4,799.64	4,799.81	6,407.93
	f) other expenses	7,965.68	8,330.75	6,859.31	24,750.95	19,417.37	26,301.45
	Total Expenses	28,391.62	25,674.33	31,739.06	81,035.21	91,332.66	117,593.16
3	Profit /(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,820.29	2,224.77	5,506.40	8,981.86	15,341.89	20,801.38
4	Other Income	763.92	474.02	357.14	3,314.77	1,338.28	1,512.20
5	Profit /(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,584.21	2,698.79	5,863.54	12,296.63	16,680.17	22,313.58
6	Finance Costs	1,543.02	1,631.82	1,826.09	4,790.70	5,541.19	6,313.93
7	Profit /(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,041.19	1,066.97	4,037.45	7,505.93	11,138.98	15,999.65
8	Exceptional Items		-	-	-	-	-
9	Profit /(Loss) from ordinary activities before tax	2,041.19	1,066.97	4,037.45	7,505.93	11,138.98	15,999.65
10	Tax Expense	686.63	398.86	1,347.77	2,491.99	3,668.03	3,546.64
11	Net Profit /(Loss) from ordinary activities after tax (9-10)	1,354.56	668.11	2689.68	5,013.94	7,470.95	12,453.01
12	Extraordinary items (net of tax expense)		-	-	-		-
13	Net Profit /(Loss) for the period (11-12)	1,354.56	668.11	2689.68	5,013.94	7,470.95	12,453.01
14	Paid up equity share capital (Eq. shares of ₹.10/- each)	3585.00	3585.00	3585.00	3,585.00	3,585.00	3,585.00
15	Reserve excluding revaluation reserves				92,378.95	83,457.27	88,440.53
16	Earnings per share (before/after extraordinary items) of ₹10/- each						
	Basic	3.78	1.86	7.50	13.99	20.84	34.74
	Diluted	3.78	1.86	7.50	13.99	20.84	34.74
	Debt Service Coverage Ratio						2.31
	Interest Service Coverage Ratio						5.41

PART II

Select information for the Quarter ended on 31st December 2013

A		Particulars of shareholding						
1		Public Shareholding						
		- No. of Shares	10,230,443	10,230,443	12,005,443	10,230,443	12,005,443	12,005,443
		- Percentage of Shareholding	28.54	28.54	33.49	28.54	33.49	33.49
2		Promoters and promoter group shareholding						
		a) Pledged/Encumbered						
		- Number of shares		-	-	-	-	-
		- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
		- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
		b) Non- encumbered						
		- Number of shares	25,619,557	25,619,557	23,844,557	25,619,557	23,844,557	23,844,557
		- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
		- Percentage of shares (as a % of the total share capital of the Company)	71.46	71.46	66.51	71.46	66.51	66.51

For, SARDA ENERGY & MINERALS LTD.

Director

SARDA

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

		Particulars		Quarter ended on 31.12.2013
B		**Investor Complaints**		
		Pending at the beginning of the quarter		0
		Received during the quarter		4
		Disposed during the quarter		4
		Remaining unresolved at the end of the quarter		0

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 01.02.2014.
2. The statutory auditors have carried out a limited review of the above results.
3. Other expenses includes forex fluctuaion loss / (gain).
4. The other income for the nine months ended 31st Dec. 2013 includes dividend received from subsidiary of ₹ 1687 lacs.
5. Change in Inventories of finished goods, work in progress and stock in trade includes ₹ 2389 lacs on account of loss due to impairment of inventories.
6. The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.
7. The above results are also available on the Company's website - **www.seml.co.in**

Place : RAIPUR
Date : 01.02.2014

On behalf of Board of Directors

G.D.MUNDRA
Wholetime Director

For, SARDA ENERGY & MINERALS LTD.

Director

SARDA

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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER /NINE MONTH ENDED 31ST DECEMBER, 2013

(₹ in lacs)

	Particulars	Stand Alone					
		Quarter ended			Nine Months		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited			Unaudited		Audited
1	**Segment Revenue**						
	a) Steel	18,271.74	17,973.25	27,499.21	56,452.83	71,956.09	93,809.56
	b) Ferro Alloys	12,698.06	9,682.92	9,042.13	32,250.58	32,543.18	41,489.79
	c) Unallocated	450.61	242.93	782.86	1,681.89	2,563.29	3,571.13
	Total	31,420.41	27,899.10	37,324.20	90,385.30	107,062.56	138,870.48
	Less: Inter Segment Revenue	208.50	0.00	78.74	368.23	388.01	475.94
	Net Sales/Income from operations	31,211.91	27,899.10	37,245.46	90,017.07	106,674.55	138,394.54
2	**Segment Results**						
	Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)						
	a) Steel	1,344.30	2,747.60	5,506.54	7,668.17	11,718.11	16,505.10
	b) Ferro Alloys	2,136.15	1,486.20	1,097.01	5,579.60	6,259.46	7,686.58
	Total	3,480.45	4,233.80	6,603.55	13,247.77	17,977.57	24,191.68
	Add: i) Interest & Forex fluctuation Gain/(Loss)	(1,250.46)	(2,567.42)	(2,179.34)	(6,112.13)	(6,298.43)	(6,939.03)
	ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	(188.78)	(599.41)	(386.76)	370.29	(540.16)	(1,253.00)
	Total Profit before tax	2,041.20	1,066.97	4,037.45	7,505.93	11,138.98	15,999.65
3	**Capital Employed**						
	(Segment Assets - Segment Liabilities)						
	(Based on estimates in terms of available data)						
	a) Steel	75,084.74	75,711.92	78,625.79	75,084.74	78,625.79	75,370.39
	b) Ferro Alloys	13,740.88	8,922.38	9,738.94	13,740.88	9,738.94	9,477.66
	c) Unallocated	34,379.06	34,786.81	29,474.45	34,379.06	29,474.45	33,891.16
	Total	123,204.68	119,421.11	117,839.18	123,204.68	117,839.18	118,739.21

NOTES :-

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

ON BEHALF OF BOARD OF DIRECTORS

For, SARDA ENERGY & MINERALS LTD.

Director

Place : RAIPUR
Date :01.02.2014

G.D.MUNDRA
Wholetime Director

M. M. JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS

REVIEW REPORT

To Board of Directors
Sarda Energy & Minerals Limited

We have reviewed the accompanying statement of unaudited financial results of Sarda Energy & Minerals Limited for the quarter ended December, 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 provides 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 and other recognised 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 & ASSOCIATES ★ NAGPUR ★ CHARTERED ACCOUNTANTS

(Suraj Khandelwal)
Partner
M.No.158941

Place: Raipur
Date: 01.02.2014

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