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7th February 2022

BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street – Mumbai 400 021 Fax No. : 91-22-22721919,

Security Code: 504614

National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400051 Fax No: 022-26598120

Security Code: SARDAEN

Dear Sir,

Sub: Investor Presentation on the results for the Q3 & 9MFY22

With reference to the captioned subject, pursuant to Regulation 30 (6) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are enclosing herewith the Investor Presentation on the Q3 & 9MFY22 results of our Company.

The said Investor Presentation is also being placed on the website of the company - <u>www.seml.co.in</u>. The said presentation will also be shared with various Analysts / Investors.

You are requested to take the information on records and disseminate the same for the information of the investors. Please acknowledge receipt.

Thanking you

Yours faithfully, For Sarda Energy & Minerals Ltd.

sed Signatory

Encl: As above



SARDA ENERGY AND MINERALS LIMITED

Mining | Steel | Ferro Alloys | Hydro Power

Result Presentation | Q3 & 9MFY22



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Q3 & 9MFY22 | Key Highlights

4

Robust Operational and Financial Performance



Financial Performance:

- Highest Ever Nine Months Revenue and Profits and Highest Ever Quarterly Standalone Revenue
- Consolidated Revenue up **54% YoY** to **INR 986 Cr** in Q3FY22 and **79% YoY** to **INR 2,872 Cr** in 9MFY22
- Consolidated EBITDA margin up ~220 bps YoY to 31.3% in Q3FY22 and by ~820 bps YoY to 35.5% in 9MFY22
- Consolidated PAT up 46% YoY to INR 169 Cr in Q3FY22 and 153% YoY to INR 600 Cr in 9MFY22

Operational Performance:

- Highest Ever Nine Monthly production of Iron Ore Pellet at 581,993 MT
- Highest Ever Quarterly production of H.B. Wire at 8,360 MT
- Highest Ever Quarterly production of Ferro Alloys at 40,932 MT
- Highest Ever Nine Monthly generation & sales of Hydro Power at 398.84 Mn KwH

Metals: Benefits From The Strategic Edge Provided by Vertical Integration



Strengthening Presence Across the Value Chain has Aided in Sustainable Growth

- Gare Palma IV/7 Coal Mine, having extractable reserves of 142 MMT and production capacity of 1.2 MMT p.a., commenced production and achieved rated capacity in January 2022, ahead of schedule (Mar-2022)
- Received **'Consent to Operate' for Coal Gasifier Plant (4 Nos.) with total capacity of 14,424.5 Nm/hr,** from Chhattisgarh Environment Conservation Board, Raipur on January 29, 2022.
- Ferro Alloys capacity expansion by **36 MVA** at Vizag is on track, and is estimated to commence operations in FY23
- Enhanced cashflow generation to reduce Borrowings and support Expansion Plans (Cash Profit increased 137% YoY from INR 294 Cr in 9MFY21 to INR 696 Cr in 9MFY22)



Hydro: Sizeable Operational Portfolio of ~143 MW; Annuity-like Business Model

• Operationalized the 113 MW Sikkim Hydro Power (SHP) project in Q2FY22

• Commissioned on June 30, 2021, and the effect of its operationalization is included in Q2FY22 & Q3FY22 consolidated results

• Other Existing Projects:

- 4.8 MW in Uttarakhand Operational since 2008
- 24.9 MW in Chhattisgarh Operational since 2017

• Project Under Execution:

• 24.9 MW Hydro Power plant on the Rehar river in Chhattisgarh, for which, construction work has started; The Project is expected to achieve CoD in FY25



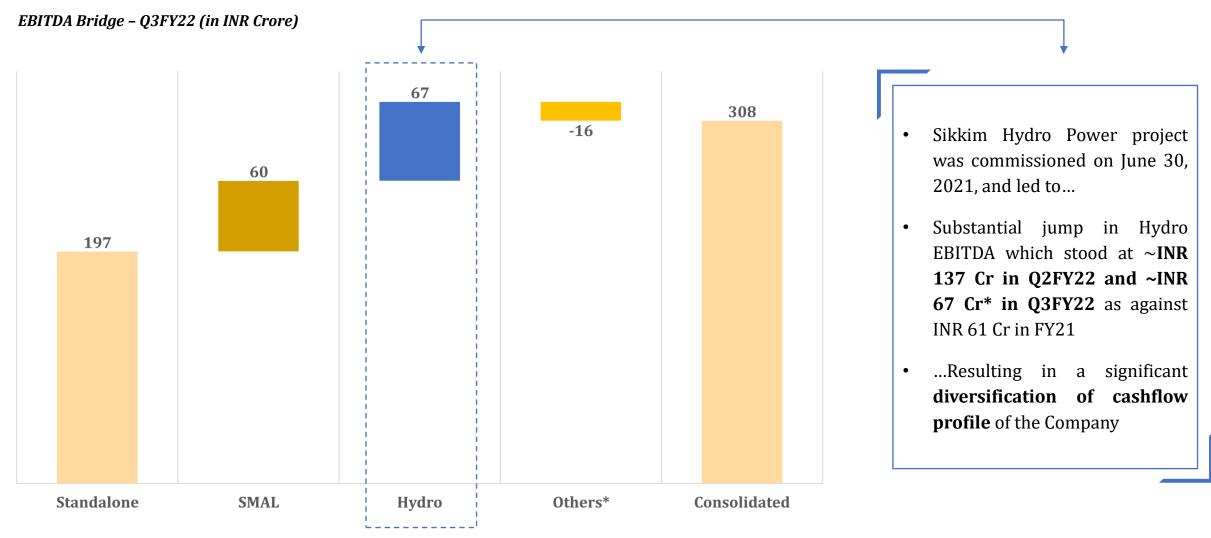
ESG: Total Green Power capacity has now Surpassed Thermal Power

With ~163 MW (143 MW of Hydro + 20 MW of Waste Heat) of power generating capacity from Non-Carbon Energy sources and another 24.90 MW under execution, SEML is now a Green Powerhouse



- Large hydropower projects with a capacity of more than 25 MW and commercialized after March 08, 2019, are eligible to be classified as a Renewable Energy source
- With 113 MW capacity, our Sikkim Hydro Power project which was commercialised on June 30, 2021, is eligible to meet the Hydropower Purchase Obligation (HPO)

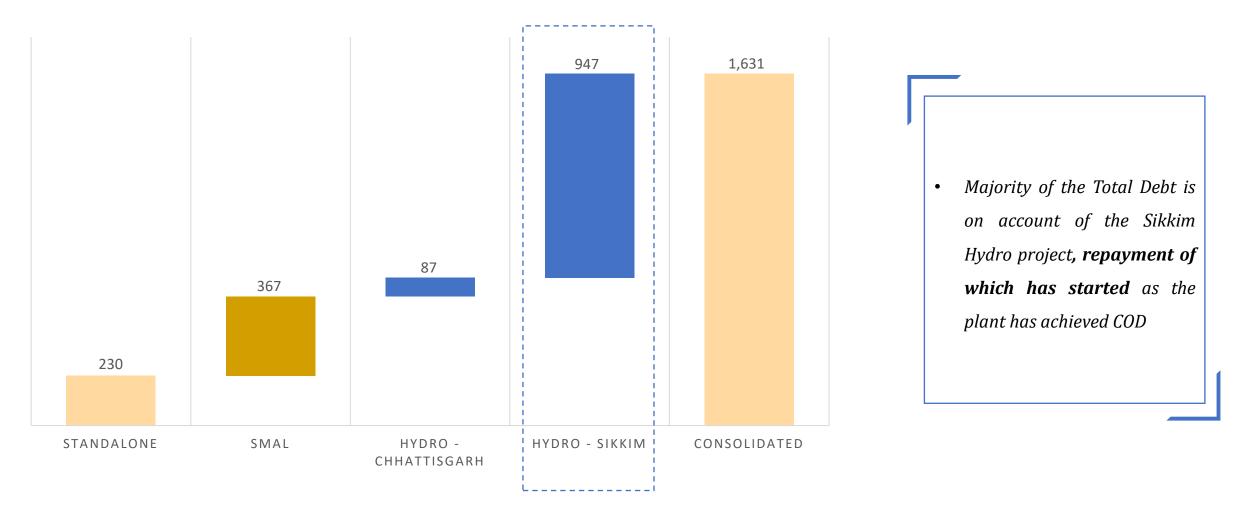
Sikkim Hydro Project - Significant Fillip to Consolidated EBITDA...



* Hydro Power business is seasonal in nature and hence not comparable QoQ

...And Commenced Repayment of Sikkim Hydro Debt from its Cash Flows

Debt Bridge – As on Sep 30, 2021 (in INR Crore)



Consolidated P&L – Highest Ever YTD Revenue & Profit

INR in Cr	Q3FY22	Q3FY21	YoY	Q2FY22	QoQ	9MFY22	9MFY21	YoY
Revenues	999	604		1,025		2,856	1,500	
Other Income	-13	38		31		16	102	
Total Income	986	642	54%	1,056	-7%	2,872	1,602	79%
Raw Material	550	367		487		1,505	925	
Employee Expenses	26	22		26		77	64	
Other Operating Expenses	101	67		101		271	175	
EBITDA	308	187	65%	442	-30%	1,020	438	133%
EBITDA Margin (%)	31.3%	29.1%		41.9%		35.5%	27.3%	
Depreciation	39	19		39		97	56	
Interest	45	17		43		102	58	
Exceptional Items	-3	0		0		-3	-9	
Profit Before Tax	222	151	47%	360	-38%	817	315	159%
Tax	53	34		96		214	73	
Share of P/L of Associates and JV	0	-1		-1		-4	-5	
РАТ	169	116	46%	263	-36%	600	237	153%
PAT Margin (%)	17.1%	18.0%		24.9%		20.9%	14.8%	
EPS (INR)	46.34	32.06		70.90		163.88	65.32	

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

Standalone P&L - Highest Ever Quarterly Revenue and YTD Revenue & Profit

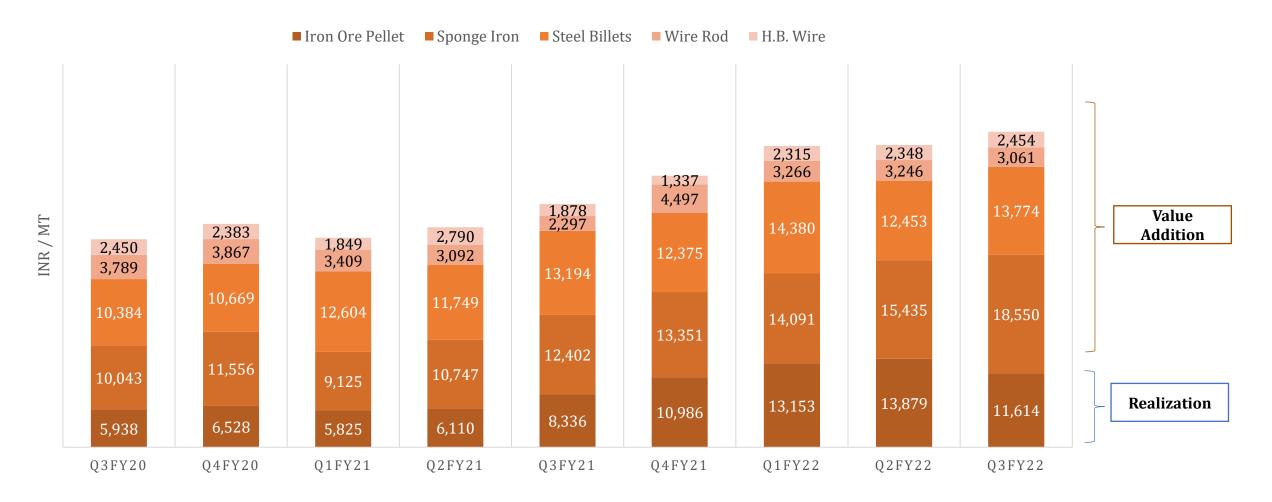
INR in Cr	Q3FY22	Q3FY21	YoY	Q2FY22	QoQ	9MFY22	9MFY21	YoY
Revenues	671	440		592		1,881	1,044	
Other Income	-1	28		51		48	80	
Total Income	670	467	43%	643	4%	1,929	1,124	72%
Raw Material	400	261		331		1,081	635	
Employee Expenses	18	17		18		54	50	
Other Operating Expenses	55	47		52		152	130	
EBITDA	197	143	38%	242	-18%	642	308	108%
EBITDA Margin (%)	29.5%	31%		37.7%		33.3%	27%	
Depreciation	13	12		13		38	36	
Interest	3	8		5		16	27	
Exceptional Items	0	0		0		0	-9	
Profit Before Tax	181	122	48%	224	-19%	588	237	148%
Tax	47	28		47		143	52	
PAT	134	94	42%	177	-24%	445	185	140%
PAT Margin (%)	20.0%	20.2%		27.5%		23.1%	16.5%	
EPS (INR)	37.18	26.16		49.11		123.46	51.35	

Note: 1) Total Income includes effect of Mark-to-Market gain/loss on Investment

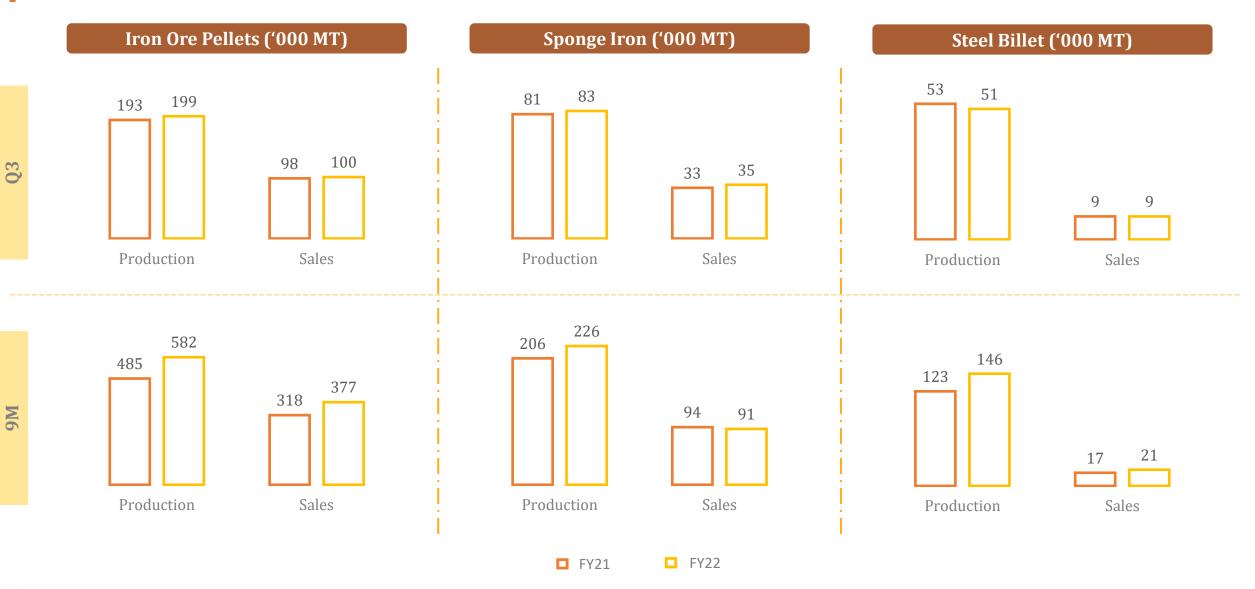


Metals Segment - Product Prices Continue to Remain Firm...

Steel Segment: Product wise Incremental Realization (INR per MT)



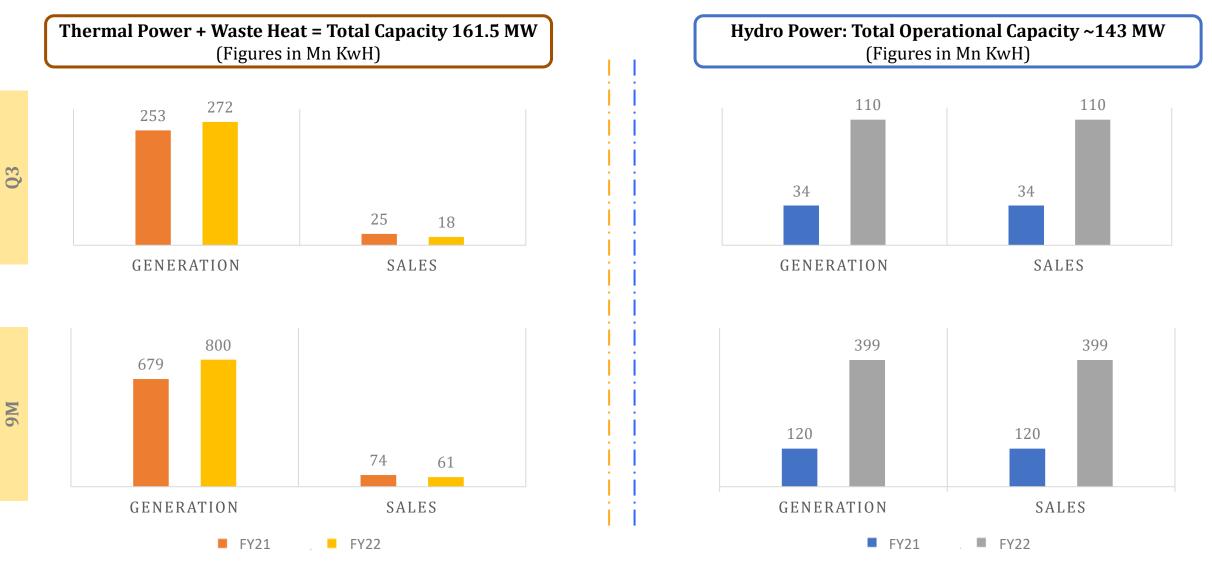
...On The Back of Robust Demand Across Products – Volume Data (1/2)



...On The Back of Robust Demand Across Products – Volume Data (2/2)

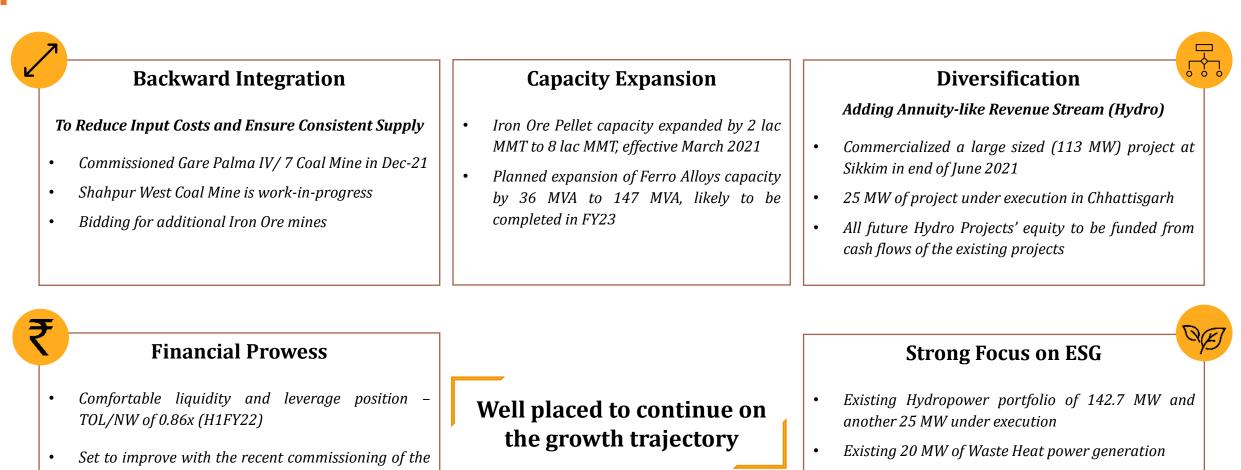


Power Segment - Highest Ever YTD Hydro Power Generation & Sales



Note: 1) Hydro power business is not comparable QoQ due to it being seasonal in nature, and YoY due to the on-streaming of the 113 MW Sikkim Power plant on June 30, 2021

Key Strategies to Drive Growth and Competitive Advantage



• Prudent governance philosophies and sustainable business practices with strong focus on social responsibility

SARDA

Sikkim Hydro Power Project, Coal mine and

utilization of Pellet capacity



SEML | De-Risked and Diversified

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Robust Business Model and Diversified Business

METALS SEGMENT

Vast experience of over **47 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 reducing costs

Strong liquidity and low leverage – **Net D/E below 1x** (H1FY22)

HYDRO POWER SEGMENT

To de-risk from the cyclicality of Metals business, SEML diversified into renewable energy in **Early 2000s**

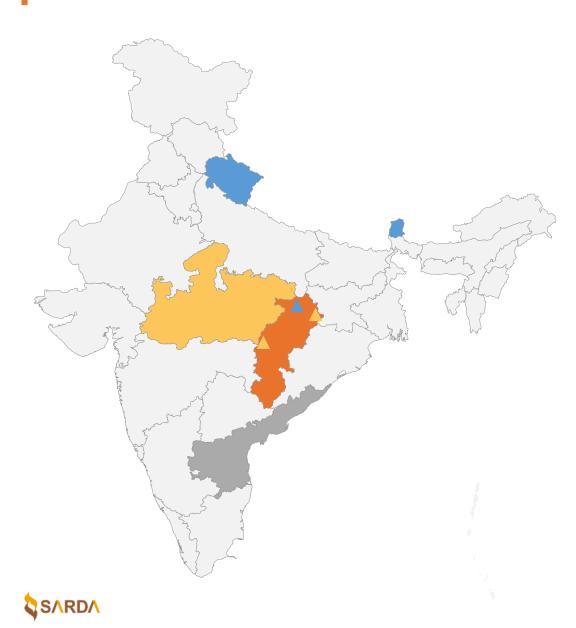
Forayed with a **4.8 MW Hydro Power** Plant in 2008 Presently, total operational capacity of **~143 MW** and

proposed capacity of ~25 MW

Annuity-like Revenues with High Margins and Steady Cashflows act as hedge towards Metals Business

Pellet	Sponge Iron	Billet	Wire Rod	HB Wires	Ferro	Operational	Under Execution
8 Lac MT	3.6 Lac MT	3 Lac MT	1.8 Lac MT	30,000 MT	111 MVA	142.7 MW	24.9 MW

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



Captive Iron Ore and Coal Mines located within ~140 km and ~200 km respectively, from the End-user plant at Chhattisgarh

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

Coal Mine at Gare Palma IV 7, Chhattisgarh (rated capacity of 1.2 MMT p.a.)

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

Steel and Ferro plant at Siltara, Chhattisgarh

Pellets (8 lac MT), Sponge Iron (3.6 lac MT), Billets (3 lac MT), Wire Rod (1.8 lac MT), H.B. Wire (36K MT) and Ferro Alloys (45 MVA), backed by Thermal Power (60 MW) and Waste Heat Power (20 MW)

Ferro Alloys (under SMAL) Plant at Vishakhapatnam

Ferro Alloys Plant at Vizag, with 66 MVA of capacity; backed by Thermal Power (81.5 MW) to cater to the export market

Hydro Power Business

Hydro Power Plant at Uttarakhand – 4.8 MW (Operational)

Hydro Power Plant at Chhattisgarh - 24.9 MW (Operational)

Hydro Power Plant at Sikkim - 113 MW (Operational)

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...Built Over Four Decades of Excellence

1979-89	1989-99	1999-08	2008-18	2018-21
 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 	 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 	 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 	 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 	 Billet capacity increased by 50% Pellet Capacity increased from 6,00,000 MT to 8,00,000 MT in FY21 113 MW Hydro Power plant in Sikkim commissioned and 24.9 MW plant in Chhattisgarh in pipeline Commissioned Gare Palma IV/7 Coal Mine in Dec-21, having extractable reserves of 142 MMT and production
\RDA			. –	capacity of 1.2 MMT p.a.

Well-Experienced and Strong Leadership at the Helm



Kamal Kishore Sarda

CMD

- Mechanical Engineer with 45 years experience in Iron and Steel Industry
- Responsible for the groups vision and strategic direction



Pankaj Sarda

Joint MD

- Mechanical Engineer with 17 years experience in Iron and Steel Industry
- Responsible for steering SEML towards the path of growth



Padam Kumar Jain Director & CFO

- CA, CS with a rich experience of more than 35 years
- Looks after accounting, finance, taxation, costing and corporate laws



Manish Sarda

DMD, SMAL

- MBA in International Business with 26 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

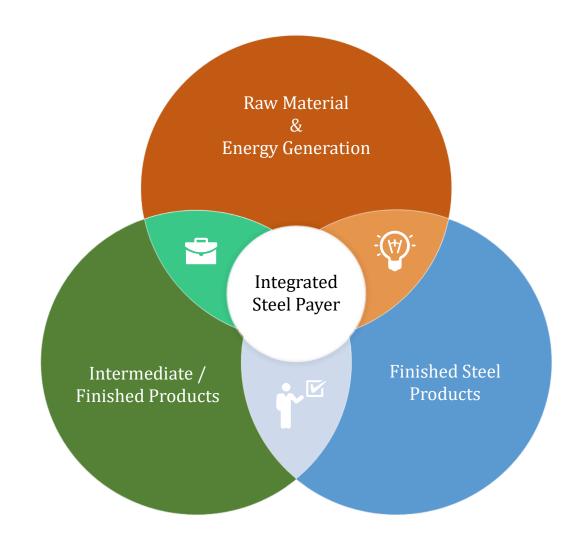
- MBA in Finance & Marketing with more than 16 years of experience in Iron & Steel Industry
- Second generation entrepreneur, responsible for the entire Vishakhapatnam operations



Business Segments

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Metal Business | Vertically Integrated Steel Player...



Raw Material & Energy Generation (Captively procured

key inputs, assure cost and quality control)







Iron Ore Mine

Coal Mine

Power

Intermediate / Finished Products (Flexibility to sell products across entire product value chain)



Pellets

Sponge Iron

Billets

Finished Products



HB Wires

Wire Rods

Ferro Alloys



... Backed by 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.**



<u>Captive Thermal + Waste Heat Plants</u>

(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 (FY17-21) stands at ~1,012 Mn KwH p.a.
- Both plants combined **cater to ~100%** of the Company's in-house power requirement



Two Coal Mines

(Total Capacity of 1.8 MMT p.a.)

- Gare Palma IV/ 7 Coal Mine, in Chhatisgarh, having extractable reserves **142 MMT** and production capacity of 1.20 MMT p.a. The mine commenced production and **achieved rated capacity in Jan 2022** well before the stipulated time, that is, March 2022
- Shahpur West Coal Mine, in Madhya Pradesh, having extractable reserves of **13.4 MMT** and production capacity of 0.6 MMT p.a.
- Both the mines are located within ~200 kms of the end-user plant at Chhattisgarh, thereby further improving the operating efficiencies for the Company

Robust Presence Across Steel Products – Siltara Plant in Chhattisgarh...

	Pellets	Sponge Iron	Billets	Wire Rods	HB Wires
Description	Produced from Iron Ore fines & sold domestically	Produced from captive Iron Ore Lumps & Pellets. Preferred Route of Steel making.	Semi finished steel product produced by continuous casting process. Well- positioned with complete back-end integration.	Hot rolled product made from direct hot billet charging.	HB Wires- Wire rods are cold drawn to HB wires to sizes
Current Capacity	8,00,000 MT	3,60,000 MT	3,00,000 MT	1,80,000 MT	30,000 MT
Recent Expansions	Expanded by 2,00,000 MT effective Mar'21	NA	NA	NA	NA
Captive Consumption	25 - 30%	50-55%	80-85%	15-20%	NA

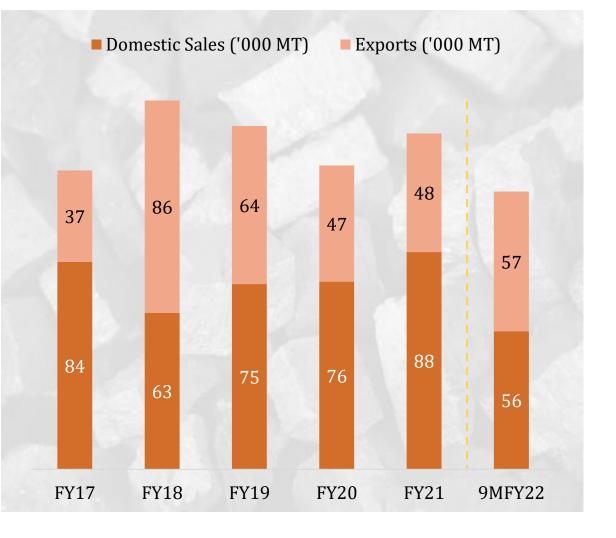


...And a Leading Manufacturer and Exporter of Ferro Alloys

- Manufactures manganese-based Ferro Alloys sold domestically as well exported to other countries
- Leading exporter of manganese-based Ferro Alloys
- Exports Awards:
 - *SMAL received prestigious export promotion council award in 2018*
 - SEML & SMAL received Two-Star export house status from GOI

Plant Location	Current Capacity	Primary Markets
Vishakhapatnam	2*33 MVA	Exports
Siltara, Raipur	5*9 MVA	Domestic
Total	111 MVA	

• Recently approved expansion project: Adding one more furnace of 36 MVA at the Vizag facility



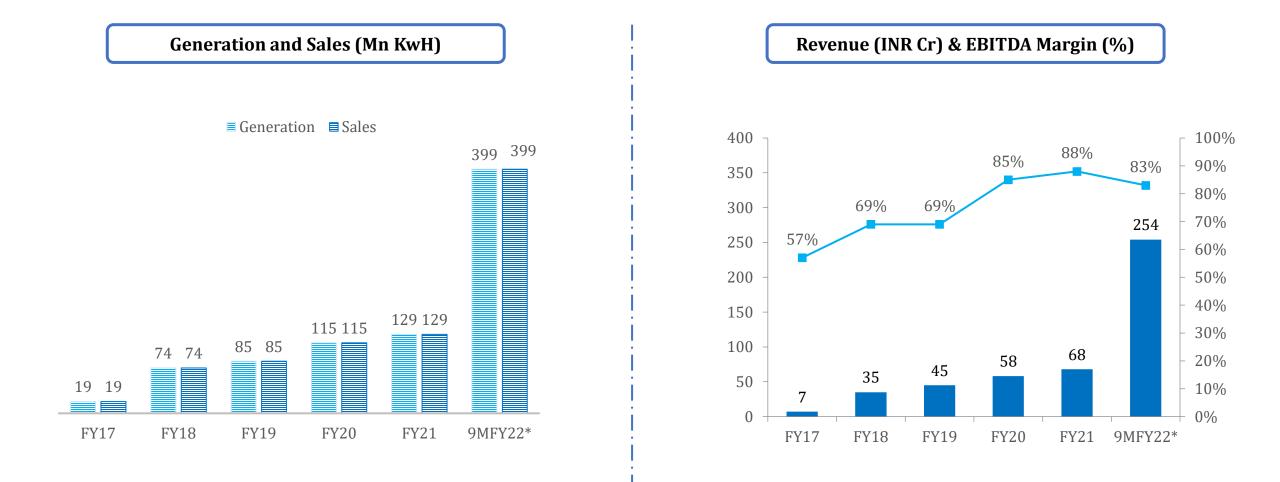


Hydro Power Business | Operational Assets of ~143 MW...

	4.8 MW	24.9 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 State Discom	
PLF - FY21	57%	50%	51%*	
Debt (H1FY22)	Debt Free since 2017	INR 87 Cr	INR 947 Cr^	
Key Updates	Expansion of 3 MW being proposed	Generating Free Cashflow since its first year	Commissioned on June 30, 2021, generating Free Cashflow and pre- paying Debt	

Additionally, 24.9 MW plant is being installed on the Rehar river in Chhattisgarh for which project construction has started; Expected to achieve CoD in FY25

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





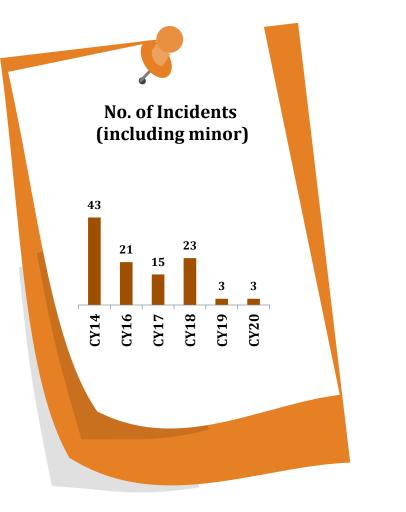


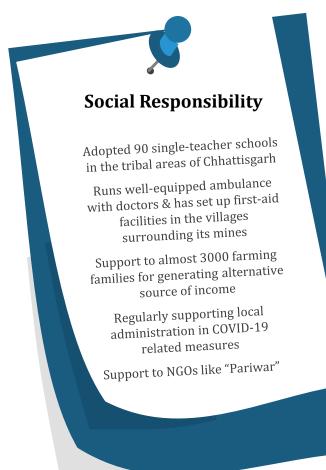
Corporate Social Responsibility

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Focus on Safety, Health & Social Responsibility

Health & Safety 99.7% employees given first Covid vaccination dose and 80% given both doses 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





Initiatives Against COVID-19





Donated Food Grains to Villagers



COVID testing camps for Villagers







Provided Medical Kit & Apparatus help to COVID-19 Hospitals

Vaccine Drive for Employees: 99.7% given 1st dose and 80% given both doses



Responsible Corporate Citizen (1/2)

Education: Enabling quality education in community

Salary support to Teachers at Siltara & Mines area village schools; Reward to Meritorious students of class 10th & 12th; Support to Educational Trust development; Support to Ekal Vidyalayas for education development of tribal students with FTS; Imparted computer education for village students

Health: Preventive & curative healthcare services

Operating mobile medical van with free medicines in mines area villages; Mobilized Doctors for community healthcare services; Financial support to critical patients for their advanced treatment and organised various health/blood donation camps Organised health check-up camps at Sankalp Hospital, Raipur

Infrastructure: Creating community assets

Creation of community assets like community hall, service road, cross drain, walkways etc. for the community benefit in nearby villages and created Rainwater harvesting structures for water shed development

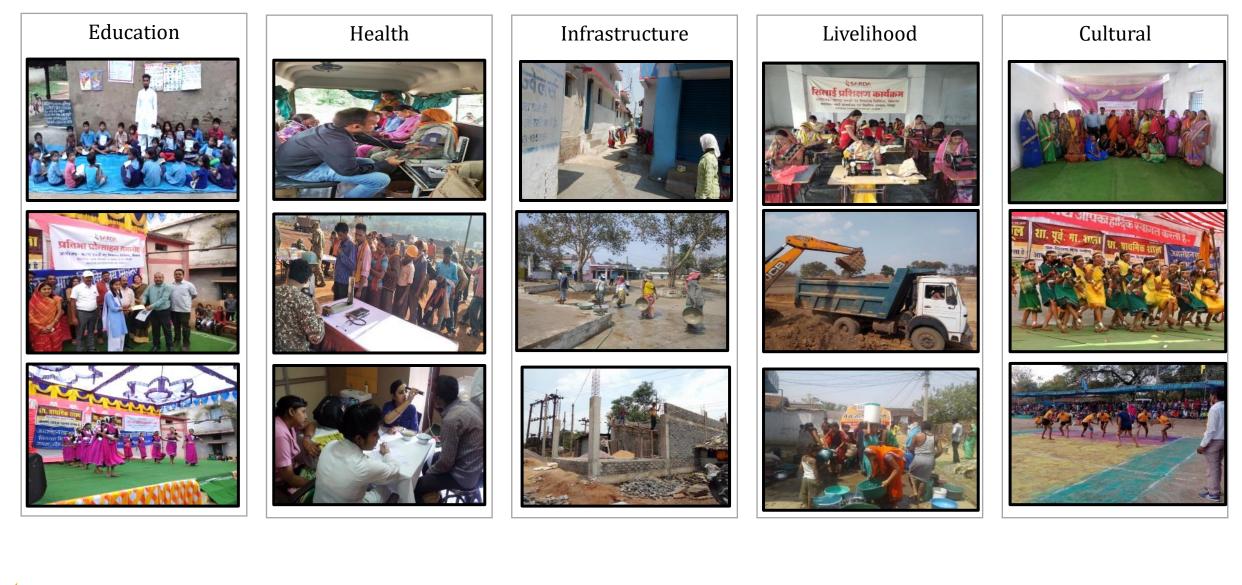
Livelihood: Environmental & economical sustainability

Mass bamboo plantation, Pond deepening work for Water shed development, Potable water supply in Siltara, Mandhar & Mines area villages, Compensation to farmers for crop loss at Akoli & Tada village, Livelihood development of physically challenged, Saplings for plantation under Udaan Scheme, Sewing Training program

Art, Culture and Sport: Sports & culture development

Support for the local cultural promotion festival - Jhanki, Dance & Folk Art in villages; Support for the local sports and culture like Madai Mela and Kabaddi, etc.; Support to Mr Shrimant Jha Para Olympic Wrestler & Mr Anshuman Sharma

Responsible Corporate Citizen (2/2)

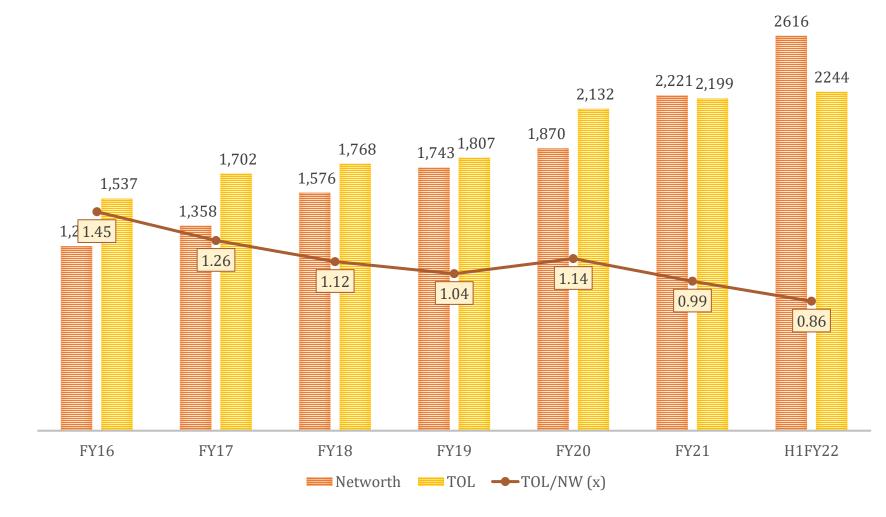




Financial Performance

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, the liquidity has strengthened further



Consolidated P&L – Consistent Growth and High Profit Margins

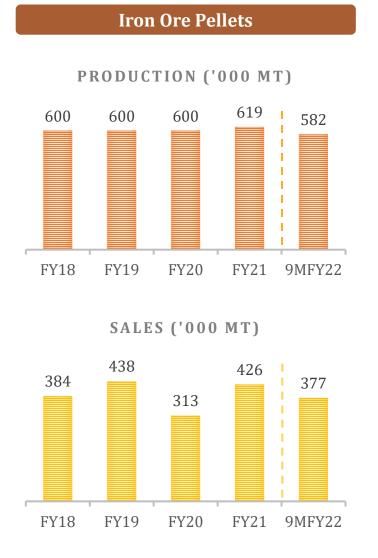
INR in Cr	FY18	FY19	FY20	FY21	9MFY22
Revenues	2,217	2,324	2,000	2,199	2,856
Other Income	70	17	-17	144	16
Total Income	2,287	2,341	1,983	2343	2,872
Raw Material	1,478	1,493	1,293	1,347	1,505
Employee Expenses	77	87	88	89	77
Other Operating Expenses	260	261	263	243	271
EBITDA	472	499	339	664	1,020
EBITDA Margin (%)	21%	21%	17%	28%	35.5%
Depreciation	73	76	78	75	97
Finance Cost	97	99	82	79	102
Exceptional Item	-	-	-	-15	-3
Profit Before Tax	302	324	179	495	817
Tax	90	117	43	115	214
Share of Associates and JV	8	-	-7	-4	-4
PAT	205	207	128	376	600
PAT Margin (%)	9%	9%	6%	16%	20.9%
EPS (INR)	56.01	56.36	35.05	104.00	163.88



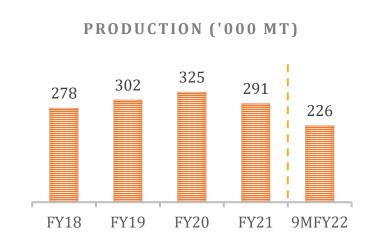
Consolidated BS – Conservative Capital Structure and Strong Liquidity Profile

INR in Cr	FY18	FY19	FY20	FY21	H1FY21
Share Capital	36	36	36	36	36
Tangible Networth	1,540	1,707	1,834	2,185	2,580
Minority Interest	88	132	100	101	109
Long Term Borrowings	998	1,078	1,436	1,500	1,419
Short Term Borrowings	327	268	215	108	98
Other Liabilities	423	461	481	591	728
Total Liability	3,413	3,681	4,102	4,521	4,969
Net Fixed Asset	1,367	1,358	1,332	1,287	2,824
CWIP	775	1,054	1,365	1,619	112
Investment	215	196	169	243	281
Cash & Cash Equivalents	68	45	165	98	99
Other Assets	988	1,028	1,071	1,274	1,653
Total Assets	3,413	3,681	4,102	4,521	4,969

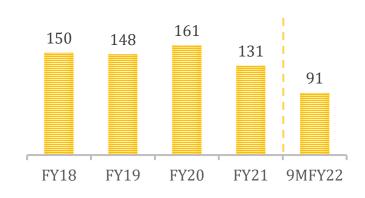
Yearly Trend | Production and Sales (1/2)



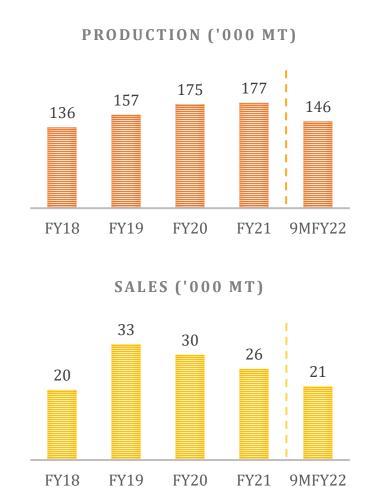
Sponge Iron



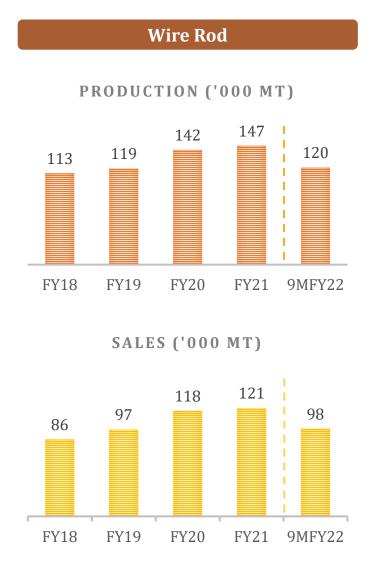
SALES ('000 MT)



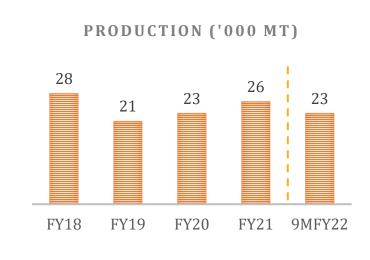
Steel Billet



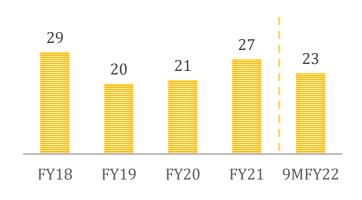
Yearly Trend | Production and Sales (2/2)



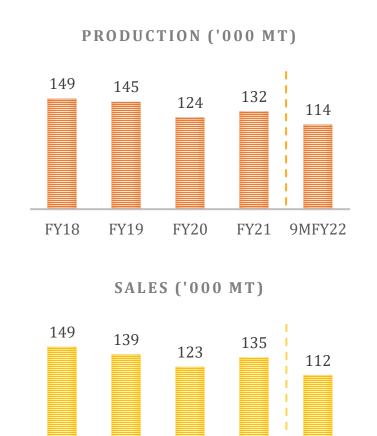
H. B. Wires



SALES ('000 MT)



Ferro Alloys



FY20

FY21

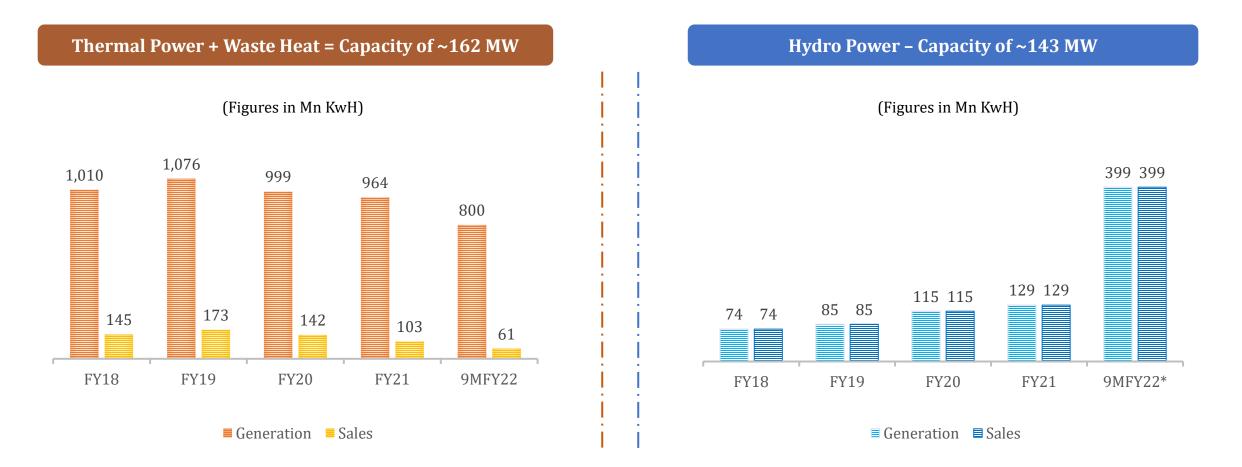
FY18

FY19

40

9MFY22

Power Segment: Generation & Sales (volumes)



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



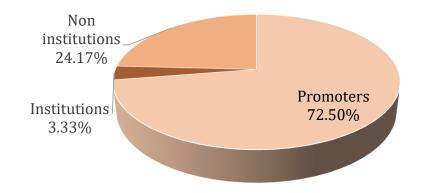
Share Price Information



Capital Market Information (as on 04-Feb-22)

BSE/NSE Code	504614/SARDAEN
CMP (Rs)	941
Market Cap (Rs Cr)	3,392
# Shares (Crs)	3.6
Face Value (Rs)	10

Shareholding Pattern (as on 31-Dec-21)









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