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An ISO 9001, ISO 14001 & ISO
45001
Certified Company



3rd February 2024

BSE Ltd
The Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street – Mumbai 400 001

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

Security Code No.: 504614

Symbol: **SARDAEN**

Series: **EQ**

Dear Sir,

Sub: **Press Release on the results for the Q3 FY24**

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 press release on the Q3 FY24 results of our Company.

The said Press Release is also being placed on the website of the company - www.seml.co.in.

You are requested to take it on record.

Thanking you,

Yours faithfully,
For Sarda Energy & Minerals Ltd.

Company Secretary

Encl: As above

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

For enquiries, please contact	
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<p>Sarda Energy & Minerals Limited 125 B-Wing, Mittal Court, Nariman Point, Mumbai-21</p>	<p>Stellar IR Advisors Pvt Ltd A/405, Kanakia Wall Street, Andheri (East), Mumbai-93</p>