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An ISO 9001, ISO 14001 & OHSAS 18001  
Certified Company



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

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

Security Code: **504614**

Security Code: **SARDAEN**

Dear Sir,

Sub: **Outcome of Board Meeting held on 30<sup>th</sup> July 2022**

In continuation to earlier intimation, please be informed that the Board of Directors of the Company at their meeting held today, have, interalia, transacted the following business:

1. Approved the unaudited, standalone and consolidated results (financial and segment wise) for the 1<sup>st</sup> quarter 2022-23 ended 30<sup>th</sup> June 2022.  
The Limited Review Report issued by the Statutory Auditors of the Company on the unaudited standalone and consolidated financial results for the 1<sup>st</sup> quarter 2022-23 is also enclosed.
2. Approved, seeking enabling approval of the shareholders for raising of funds upto an amount not exceeding ₹ 500 crore through debt instruments
3. Approved, subject to the approval of the members in the general meeting, re-appointment of Mr. Pankaj Sarma as Jt. Managing Director, for a term of five years w.e.f. 1<sup>st</sup> November, 2022. Brief profile of Mr. Pankaj Sarma is enclosed.

Please also be informed that:

- a) the results are being filed and published as required; and
- b) the meeting started at 10.30 a.m. and concluded at 3.30 p.m.

A copy of the said results along with the Limited Review Report is enclosed herewith. The results are being published and also made available on the website of the Company at [www.seml.co.in](http://www.seml.co.in).

You are requested to take the same on record and disseminate it for the information of the stakeholders.

Thanking you

Yours faithfully,  
For Sarma Energy & Minerals Ltd.

  
Company Secretary

Encl: As above

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2022**

(₹ in Crore except per share data)

	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited			Audited
1	<b>Income</b>				
	a) Income from Operations	817.58	759.00	617.83	2,638.12
	b) Other Operating Income	1.88	1.89	0.87	3.83
	Revenue from Operations	819.46	760.89	618.70	2,641.95
	c) Other Income / (Loss)	(31.69)	27.19	(2.70)	74.86
	Total Income	787.77	788.08	616.00	2,716.81
2	<b>Expenses</b>				
	a) Cost of Materials consumed	425.86	418.57	326.53	1,461.35
	b) Purchase of stock in-trade	2.19	8.60	13.10	54.10
	c) Changes in inventories of finished goods, d) work-in-progress and stock-in-trade	34.86	(41.91)	11.31	(48.87)
	e) Employee benefit expenses	24.35	27.81	17.80	81.95
	f) Finance Costs	3.59	6.87	7.49	22.42
	g) Depreciation and amortisation expenses	16.12	15.29	12.42	53.57
	h) other expenses	66.38	64.04	45.10	215.72
	Total Expenses	573.35	499.27	433.75	1,840.24
3	Profit /(Loss) from ordinary activities before exceptional items (1-2)	214.42	288.81	182.25	876.57
4	Exceptional items-Income / (Expense)	-	-	-	-
5	Profit /(Loss) from ordinary activities before tax	214.42	288.81	182.25	876.57
6	<b>Tax Expense</b>				
	Current Tax	68.90	71.32	50.04	216.75
	Deferred Tax	(6.97)	2.76	(1.76)	0.05
7	<b>Net Profit /(Loss) from ordinary activities after tax (5-6)</b>	<b>152.49</b>	<b>214.73</b>	<b>133.97</b>	<b>659.77</b>
	<b>Total Profit / (Loss)</b>	<b>152.49</b>	<b>214.73</b>	<b>133.97</b>	<b>659.77</b>
8	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss	(0.22)	(1.70)	0.28	(0.87)
	Income tax relating to items that will not be reclassified to profit or loss	(0.00)	(0.02)	(0.02)	(0.08)
	Items that will be reclassified to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	<b>TOTAL COMPREHENSIVE INCOME , NET OF TAX</b>	<b>152.27</b>	<b>213.01</b>	<b>134.23</b>	<b>658.82</b>
10	Paid up equity share capital (Eq. shares of ₹ 10/- each)	35.24	36.05	36.05	36.05
11	Other Equity excluding revaluation reserves				2,606.69
12	Earnings per share of ₹ 10/- each (not annualised)				
	a) Basic	43.27	59.57	37.16	183.02
	b) Diluted	43.27	59.57	37.16	183.02

**NOTES :-**

- The above results have been reviewed by the Audit committee and approved by the Board of Directors of the company in its meeting held on 30th July' 2022.
- The other income includes interest, share of profit / (loss) in LLP & effect of change in fair value of market investments. Share of Profit / (Loss) from LLP (Hydro Power) is seasonal in nature.
- During the quarter paid up share capital reduced due to buy back of 8,11,108 shares @ ₹ 1500/- per share.
- Figures for the quarter ended March 31,2022 represent the difference between the audited figures in respect of the full financial year and the published figures upto nine months ended on December 31, 2021.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR  
Date : 30.07.2022

P.K. JAIN  
WHOLETEIME DIRECTOR & CFO



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

website: www.seml.co.in email: cs@seml.co.in Ph: 0712-2722407 CIN: L27100MH1973PLC016617

**STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30/06/2022**

(₹ in Crore)

Particulars	Quarter ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited			Audited
<b>1 Segment Revenue</b>				
a) Steel	625.87	512.08	492.35	1,934.89
b) Ferro Alloys	208.48	246.88	127.45	706.22
c) Power	57.20	47.72	63.74	221.73
d) Unallocated	5.17	4.80	2.56	13.73
Total	896.72	811.48	686.10	2,876.57
Less: Inter Segment Revenue	77.26	50.59	67.40	234.62
<b>Net Sales/Income from operations</b>	819.46	760.89	618.70	2,641.95
<b>2 Segment Results</b>				
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)				
a) Steel	189.79	185.51	177.11	634.29
b) Ferro Alloys	76.99	107.89	28.98	260.55
c) Power	1.56	0.19	-0.10	1.03
Total	268.34	293.59	205.99	895.87
Less: i) Interest & Forex fluctuation Gain/(Loss)	-3.39	(6.53)	(6.56)	(18.34)
ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	-50.53	1.74	(17.18)	(0.96)
<b>Total Profit before tax</b>	214.42	288.80	182.25	876.57
<b>3 Segment Assets</b>				
a) Steel	910.61	970.02	892.53	970.02
b) Ferro Alloys	268.93	259.63	278.70	259.63
c) Power	98.28	112.52	112.10	112.52
d) Unallocated	1,947.68	1,832.85	1,425.04	1,832.85
<b>Total</b>	3,225.50	3,175.02	2,708.37	3,175.02
<b>4 Segment Liabilities</b>				
a) Steel	237.39	203.89	175.87	203.89
b) Ferro Alloys	74.26	108.01	88.89	108.01
c) Power	41.04	38.41	33.21	38.41
d) Unallocated	227.21	182.00	265.23	182.00
<b>Total</b>	579.90	532.31	563.20	532.31

NOTES :-

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

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR  
 Date : 30.07.2022

P.K. JAIN  
 WHOLETIME DIRECTOR & CFO



(` in Crore except per share data)

	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited			Audited
<b>1</b>	<b>Income</b>				
	Income from Operations	1,252.40	1,051.09	823.33	3,884.37
	Other Operating Income	8.65	7.03	8.86	29.65
	a) Revenue from Operations	1,261.05	1,058.12	832.19	3,914.02
	b) Other Income	(38.92)	34.37	(2.18)	50.32
	Total Income	1,222.13	1,092.49	830.01	3,964.34
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials consumed	652.12	599.60	430.14	2,025.37
	b) Purchase of stock in-trade	38.53	41.25	18.36	126.78
	c) Changes in inventories of finished goods, work in progress and stock in trade	32.37	(59.59)	19.19	(66.14)
	d) Employee benefit expenses	32.29	36.08	24.29	112.90
	e) Finance Costs	31.81	44.63	14.93	147.12
	f) Depreciation and amortisation expenses	43.59	46.48	19.19	143.16
	g) other expenses	136.20	89.26	68.45	359.77
	Total Expenses	966.91	797.71	594.55	2,848.96
3	Profit/(Loss) from ordinary activities before exceptional items(1-2)	255.22	294.78	235.46	1,115.38
4	Exceptional items-Income/(Expense)	-	(4.26)	-	(7.36)
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>255.22</b>	<b>290.52</b>	<b>235.46</b>	<b>1,108.02</b>
<b>6</b>	<b>Tax Expense</b>				
	Current Tax	78.58	75.49	58.98	261.03
	Deferred Tax	2.16	10.34	6.62	38.76
<b>7</b>	<b>Net Profit/(Loss) from ordinary activities after tax (5-6)</b>	<b>174.48</b>	<b>204.69</b>	<b>169.86</b>	<b>808.23</b>
8	Share of Profit/(Loss) of Associates and Joint Ventures	(1.45)	2.26	(1.88)	(1.53)
	<b>Total Profit/(Loss)</b>	<b>173.03</b>	<b>206.95</b>	<b>167.98</b>	<b>806.70</b>
9	Other comprehensive income/(loss), net of tax	(0.44)	(0.69)	0.24	0.06
<b>10</b>	<b>TOTAL COMPREHENSIVE INCOME, NET OF TAX</b>	<b>172.59</b>	<b>206.26</b>	<b>168.22</b>	<b>806.76</b>
<b>11</b>	<b>Net Profit/(Loss) attributable to</b>				
	a) Owner of the Company	169.80	213.41	168.09	804.16
	b) Non Controlling Interest	3.23	(6.46)	(0.08)	2.54
<b>12</b>	<b>Other Comprehensive income attributable to</b>				
	a) Owner of the Company	(0.36)	(0.79)	0.24	(0.01)
	b) Non Controlling Interest	(0.08)	0.10	(0.02)	0.07
<b>13</b>	<b>Total Comprehensive income attributable to</b>				
	a) Owner of the Company	169.44	212.59	168.35	804.16
	b) Non Controlling Interest	3.15	(6.33)	(0.11)	2.60
14	Paid up equity share capital (Eq. shares of ` 10/- each)	35.24	36.05	36.05	36.05
15	Other Equity excluding revaluation reserves				2,967.67
<b>16</b>	<b>Earnings per share of ` 10/- each (not annualised)</b>				
	a) Basic	48.19	59.20	46.63	223.07
	b) Diluted	48.19	59.20	46.63	223.07

**NOTES :-**

- The above results have been reviewed by the Audit committee and approved by the Board of Directors of the company in its meeting held on 30th July 2022.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above results are prepared after consolidating results of all subsidiaries and joint venture companies.
- The other income includes effect of mark to market gain/(loss) on investment.
- The other expenses are net of forex gain of ` 3.62 Crore in the Quarter ended 30.06.2022.
- In the month of June 2022, CSPDCL (The Buyer) had raised demand towards transmission charges in respect of 113 MW Sikkim Hydro Power Project from July 2021 to April 2022 which according to us was a pass-through cost and hence was not provided. We have provided liability of ₹ 9 Crore for the current quarter which is included in other expenses. Demand of ₹ 25 Crore for the previous year has been adjusted in retained earnings as per provisions of Ind AS.
- Hydropower business is seasonal in nature, therefore profit for the quarter is not directly comparable Quarter on Quarter.
- Figures for the quarter ended 31st March 31, 2022 represent the difference between the audited figures in respect of the full financial year and the published figures upto nine months ended on December 31st, 2021.

The key standalone financial results are given below:

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited			Audited
Revenue from operations	819.46	760.89	618.70	2,641.95
Profit/(Loss) before tax	214.42	288.81	182.25	876.57
Profit/(Loss) after tax	152.49	214.73	133.97	659.77

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR  
Date : 30.07.2022

P.K.JAIN  
WHOLETIME DIRECTOR & CFO



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

website: www.seml.co.in email: cs@seml.co.in Ph: 0712-2722407 CIN: L27100MH1973PLC016617  
**SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER ENDED 30/06/2022**

(` in Crore)

	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited			Audited
<b>1 Segment Revenue</b>					
a) Steel	589.27	512.67	489.90	1,935.48	
b) Ferro Alloys	568.03	517.11	326.88	1,675.94	
c) Power	246.88	175.98	122.22	761.60	
d) Unallocated	5.17	4.03	2.56	12.49	
Total	1,409.35	1,209.79	941.56	4,385.51	
Less: Inter Segment Revenue	148.30	151.67	109.37	471.49	
<b>Net Sales/Income from operations</b>	<b>1,261.05</b>	<b>1,058.12</b>	<b>832.19</b>	<b>3,914.02</b>	
<b>2 Segment Results</b>					
Profit/(Loss) before tax and interest and forex fluctuation gain/(loss)					
a) Steel	189.79	185.51	177.11	634.29	
b) Ferro Alloys	133.82	148.46	93.96	536.15	
c) Power	52.98	10.54	6.21	161.05	
Total	376.58	344.51	277.28	1,331.49	
Adjusted by: i) Interest & Forex fluctuation Gain/(Loss)	(28.20)	(42.08)	(12.74)	(131.25)	
ii) Unallocable expenditure netoff unallocable income Gain/(Loss)	(93.16)	(11.91)	(29.08)	(92.22)	
<b>Total Profit before tax</b>	<b>255.22</b>	<b>290.52</b>	<b>235.46</b>	<b>1,108.02</b>	
<b>3 Segment Assets</b>					
a) Steel	910.61	970.02	892.53	970.02	
b) Ferro Alloys	779.01	727.95	698.15	727.95	
c) Power	2,591.57	2,700.52	2,350.56	2,700.52	
d) Unallocated	972.97	866.28	708.49	866.28	
<b>Total</b>	<b>5,254.15</b>	<b>5,264.77</b>	<b>4,649.73</b>	<b>5,264.77</b>	
<b>4 Segment Liabilities</b>					
a) Steel	237.40	203.90	175.88	203.90	
b) Ferro Alloys	226.22	235.98	165.70	235.98	
c) Power	1,437.60	1,491.77	1,342.89	1,491.76	
d) Unallocated	279.13	258.66	504.33	258.66	
<b>Total</b>	<b>2,180.34</b>	<b>2,190.31</b>	<b>2,188.80</b>	<b>2,190.31</b>	

NOTES :-

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

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : RAIPUR  
 Date : 30.07.2022

P.K.JAIN  
 WHOLETIME DIRECTOR & CFO

# OPSinghania & Co.

CHARTERED ACCOUNTANTS

JDS CHAMBERS, 1<sup>ST</sup> FLOOR, 6-CENTRAL AVENUE,

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## TO THE BOARD OF DIRECTORS OF SARDA ENERGY & MINERALS LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Sarda Energy & Minerals Limited** ('the Company') for the quarter ended 30th June, 2022, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **OPSinghania & Co**

(ICAI Firm Regn. No.002172C)

Chartered Accountants

  
**Sanjay Singhania**  
Partner

Membership No.076961

Raipur, 30.07.2022

UDIN: 22076961ANXRMQ2546



# OPSinghania & Co.

CHARTERED ACCOUNTANTS

JDS CHAMBERS, 1<sup>ST</sup> FLOOR, 6-CENTRAL AVENUE,

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## TO THE BOARD OF DIRECTORS OF SARDA ENERGY & MINERALS LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Sarda Energy & Minerals Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30th June, 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2020 dated 29th March, 2020 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

### List of the subsidiaries:

- i) Sarda Energy & Minerals Hongkong Limited, Hongkong.
- ii) Sarda Global Ventures Pte Limited, Singapore.
- iii) Sarda Global Trading DMCC, Dubai.
- iv) Sarda Metals & Alloys Limited.
- v) Sarda Energy Limited.
- vi) Madhya Bharat Power Corporation Limited.
- vii) Parvatiya Power Limited.
- viii) Sarda Hydro Power LLP.
- ix) Natural Resources Energy Private Limited.
- x) Shri Ram Electricity LLP.
- xi) Chhattisgarh Hydro Power LLP.



**List of Associate of Subsidiary Company:**

- i) PT Tigadaya Minergy, Indonesia

**List of Joint Ventures:**

- i) Raipur Infrastructure Company Limited.
- ii) Madanpur South Coal Company Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matters**

Reference is drawn to Note No. 5 of the accompanying consolidated results in which the transmission charges in respect of 113 MW Sikkim Hydro Power project of the subsidiary company has been taken into account which the company has considered as pass-through cost in the previous year.

Our opinion is not qualified / modified in respect of above matters.

7. We did not review the interim financial results of two subsidiaries included in the Statement, whose financial information reflects total assets of Rs.2708.10 Crores as at 30<sup>th</sup> June, 2022 and total revenues of Rs.479.07 Crores, total net profit/(loss) after tax of Rs.54.94 Crores, total comprehensive income/(loss) of Rs.54.88 Crores for the quarter ended 30<sup>th</sup> June, 2022, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

8. The Statement also includes the interim financial results of six subsidiaries included in the Statement, whose financial information reflects total assets of Rs.312.91 Crores as at 30<sup>th</sup> June, 2022 and total revenues of Rs.0.00 Crore, total net profit/(loss) after tax of Rs.(14.54 Crores), total comprehensive income/(loss) of Rs.(16.05 Crores) for the quarter ended 30<sup>th</sup> June, 2022, as considered in the Statement whose financial results have not been reviewed by us. The Statement also includes the Group's share of net profit/(loss) after tax of Rs.(1.44 Crores), total comprehensive income / (loss) of Rs.(1.45 Crores) for the quarter ended 30<sup>th</sup> June, 2022, as considered in the Statement, in respect of one associates and one joint ventures, based on their interim financial results, which have not been reviewed by their auditors, and have been furnished to us by the Parent's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries,





associates and joint venture, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

For OPSinghanla & Co  
(ICAI Firm Regn. No.002172C)  
Chartered Accountants

  
Sanjay Singhania  
Partner  
Membership No.076961



Raipur, 30.07.2022

UDIN: 22076961ANXRQM1193



### Brief Profile of Mr. Pankaj Sarda

1		Name	Mr. Pankaj Sarda DIN: 00008190
2	i)	Age	43 years
	ii)	Qualification & Brief profile	B.E. (Industrial Engineering) from Nagpur University, Nagpur and Masters from Purdue University, USA. He has nearly 19 years of industrial experience across areas like Strategic Planning, Production, Operations and General Management.
	iii)	Initial Date of appointment	31.10.2007
3		Date & Term of re-appointment	1 <sup>st</sup> November 2022 Term of five years, liable to retire by rotation.  Mr. Pankaj Sarda, re-appointed as Jt. Managing Director of the Company for further period of 5 years with effect from 1 <sup>st</sup> November 2022, subject to approval of shareholders at the ensuing Annual General Meeting.
4		Shareholding in the Company	6,71,441 Equity shares
5		Information required pursuant to BSE Circular with ref. No. LIST/COMP/14/2018-19	Mr. Pankaj Sarda is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.
6		Relationship with Directors	Mr. Kamal Kishore Sarda, Chairman & Managing Director of the Company is relative of Mr. Pankaj Sarda, as per Section 2 (77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014.

