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An ISO 9001, ISO 14001 & OHSAS 18001
Certified Company



10th August, 2020

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 Q1FY21

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 Q1FY21 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 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.


Authorised Signatory

Encl: As above

Press Release

Mumbai, August 10, 2020

Sarda Energy & Minerals Limited (SEML) reports its Consolidated and Standalone financial results for the First Quarter ended 30th June 2020.

Financial Performance:

INR Cr.	Standalone				Consolidated			
	Q1FY21	Q1FY20	Q4FY20	FY20	Q1FY21	Q1FY20	Q4FY20	FY20
Total Income	251	429	272	1,485	386	566	384	1,983
EBITDA	56	101	32	301	92	121	23	339
Profit before Tax	29	81	9	214	48	78	(17)	179
Profit after Tax	23	52	5	182	36	48	(32)	128

Note: 1) Due to Covid-19 led restrictions, the manufacturing facilities remained closed / operated at lower capacity in Q1FY21, affecting the overall performance

2) Total income includes Other Income which included mark-to-market gain of INR 34.27 cr in Q1FY21 as against a loss of INR 48.61 cr in Q4FY20

3) Profit before Tax in Q1FY21 was impacted by an Exceptional Item of INR 5.59 Cr due to impairment loss on discarding of fixed assets

Production and Sales (Consolidated):

Production:

Products	UOM	Quarter Ended					Year ended	
		Q1FY21	Q4FY20	Q1FY20	Change %		FY20	FY19
		A	B	C	QoQ	YoY (Qtr)		
Iron Ore Pellet	'000 MT	144	80	199	79	(28)	600	600
Sponge Iron	'000 MT	46	66	82	(31)	(44)	325	302
Steel Billet	'000 MT	25	34	51	(25)	(50)	175	157
Wire Rod	'000 MT	22	29	40	(24)	(44)	142	119
H.B Wire	'000 MT	5	6	6	(15)	(12)	23	21
Ferro Alloys	'000 MT	27	34	30	(22)	(10)	124	145
Power (Thermal)	Mn Kwh	186.77	227.55	275.59	(18)	(32)	998.50	1,076.11
Power (Hydro)	Mn Kwh	20.33	18.17	9.78	12	108	114.94	85.02

Note: 1) Production in Q1FY21 was affected due to the Covid-19 led shut down till 10th April 2020 at Vizag Plant and 16th April 2020 at Raipur Plant

2) On restarting plant operations, the capacity utilisation remained low and production ramp-up was gradual amid continuing restrictions due to Covid-19

3) Pellet production in Q4FY20 was affected as the plant was shut down from 27th February 2020, after achieving permitted capacity for the fiscal

Sales:

Products	UOM	Quarter Ended					Year ended	
		Q1FY21	Q4FY20	Q1FY20	Change %		FY20	FY19
		A	B	C	QoQ	YoY (Qtr)		
Iron Ore Pellet	'000 MT	77	43	125	78	(38)	313	438
Sponge Iron	'000 MT	23	32	33	(29)	(30)	161	148
Steel Billet	'000 MT	3	4	11	(18)	(73)	30	33
Wire Rod	'000 MT	18	23	35	(18)	(46)	118	97
H.B Wire	'000 MT	6	5	6	17	0	22	20
Ferro Alloys	'000 MT	27	32	30	(14)	(9)	123	139
Power (Thermal)	Mn Kwh	10.74	28.48	51.07	(62)	(79)	142.36	172.98
Power (Hydro)	Mn Kwh	20.33	18.17	9.78	12	108	114.94	85.68

Note: 1) A part of all Production is captively consumed for production of downstream product

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 leading producer and exporter of ferro alloys with manufacturing facility at Raipur & Vizag. It also has interests in hydro power sector through SPVs.

Disclaimer: The operating and financial review in this press release is intended to convey the Management's perspective on the financial and operating performance of the Company for the Q1FY21. Future outlook may include forward looking statements within the meaning of applicable security laws and regulations. Actual performance of the company may materially differ from the views expressed, implied or inferred due to various factors affecting the environment in which the company operates. This should not be considered as complete information for any decision making.

To know more, visit www.seml.co.in

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