

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009

(Rs. in lakhs)

	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
		Unaudited		Unaudited		Audited
1	Gross Sales	16,214.65	23,385.38	37,025.97	89,203.85	103,214.73
	Less: Excise duty	842.61	1,644.92	2,146.19	7,428.85	8,338.50
	(a) Net Sales / Income from Operations	15,372.04	21,740.46	34,879.78	81,775.00	94,876.23
	(b) Other Income	83.09	119.62	322.41	643.75	368.54
	Total Income [1(a) + 1(b)]	15,455.12	21,860.08	35,202.18	82,418.75	95,244.77
2	Expenditure					
	(a) (Increase) / decrease in stock-in-trade	(1,091.97)	(737.60)	(1,131.19)	(2,289.08)	618.03
	(b) Consumption of raw materials	11,141.21	11,531.88	25,826.26	42,400.74	49,815.18
	(c) Cost of Traded Goods sold	199.56	6,152.46	321.76	11,329.59	11,331.00
	(d) Employees cost	583.12	451.03	1,558.84	1,218.45	1,725.43
	(e) Power	78.95	54.07	392.68	430.45	528.85
	(f) Depreciation	837.04	634.87	2,711.33	1,854.29	2,789.34
	(g) Other expenditure	1,335.84	1,823.98	3,706.75	7,465.77	7,613.44
	(h) Total Expenditure	13,083.76	19,910.68	33,386.44	62,410.20	74,421.27
3	Profit/(Loss) before interest and exceptional items (1-2)	2,371.37	1,949.40	1,815.75	20,008.55	20,823.50
4	Interest Expense (Net)	(385.17)	153.69	(807.31)	(682.01)	(459.13)
5	Forex Fluctuation Gain/(Loss)	1,850.08	(1,390.40)	3,843.94	(3,520.58)	(4,491.28)
6	Profit after Interest & Forex Fluctuation but before Exceptional Items(3+4+5)	3,836.28	712.69	4,852.38	15,805.96	15,873.09
7	Exceptional Items - Income /(Expense)	284.78	(127.77)	144.78	(1,040.95)	(953.90)
8	Profit from Ordinary activities before tax	4,121.06	584.92	4,997.16	14,765.01	14,919.19
9	Tax Expense (including deferred)	(700.38)	144.92	(821.28)	(2,507.00)	(2,595.08)
10	Net profit	3,420.68	729.84	4,175.88	12,258.01	12,324.11
11	Paid-up equity share capital (Rs.10/- per share)	3,404.51	3,404.51	3,404.51	3,404.51	3,404.51
12	Reserves excluding revaluation reserves					47,928.18
13	EPS for the period (Rs.)					
	Basic EPS before and after Extraordinary Items	10.05	2.14	12.27	36.01	36.20
	Diluted EPS before and after Extraordinary Items	10.05	2.13	12.27	35.73	36.20
14	Public Shareholding					
	- No. of Shares	10189463	10550096	10189463	10550096	10477617
	- Percentage of Shareholding	29.93	30.99	29.93	30.99	30.78
15	Promoters and promoter group shareholding					
	<u>a) Pledged/Encumbered</u>					
	- Number of shares	500000	500000	500000	500000	500000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.10	2.13	2.10	2.13	2.12
	- Percentage of shares (as a % of the total share capital of the Company)	1.47	1.47	1.47	1.47	1.47
	<u>b) Non- encumbered</u>					
	- Number of shares	23355646	22995013	23355646	22995013	23067492
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.90	97.87	97.90	97.87	97.88
	- Percentage of shares (as a % of the total share capital of the Company)	68.60	67.54	68.60	67.54	67.75

NOTES :-

- 1 The above results were reviewed by the Audit Committee and considered and approved in the meeting of Board of Directors held on 25th January, 2010.
- 2 The above results are subject to Limited Review by the Statutory Auditors of the Company.
- 3 Income Tax Appellate Tribunal has quashed the order of CIT for reopening of Income tax Assessments of erstwhile Chhattisgarh Electricity Co. Ltd. for the AY 2003-04 to 2005-06 and has held transfer pricing of power as correct. As a result the demand of Rs. 22.34 crores raised by Income tax Department also stands quashed.
- 4 Exceptional item for the quarter represents reversal of Electricity Duty liability pursuant to receipt of Exemption certificate from the competent authority.
- 5 The ongoing project of Iron ore pelletisation plant has been completed and Trial run started.
- 6 Previous year/quarter figures are regrouped, reclassified to conform to current year / quarter classification.
- 7 The above results are also available on the Company's website - www.seml.co.in
- 8 Investor complaints at the beginning of the quarter - NIL; received during the quarter 36; resolved during the quarter 36; and pending at the end of the quarter NIL.

Place : Gangtok
Date : 25.01.2010

ON BEHALF OF BOARD OF DIRECTORS

KAMAL SARDA
CHAIRMAN & MANAGING DIRECTOR

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

UNAUDITED SEGMENTWISE RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER, 2009

(Rs. in lakhs)

Particulars	Quarter ended		Nine months ended		Year Ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
	Unaudited		Unaudited		Audited
1 Segment Revenue (net of sale / income)					
a) Steel	7,191.25	9,002.26	18,478.99	34,066.64	39,821.71
b) Ferro Alloys	6,527.48	12,344.18	12,535.60	48,099.70	52,019.50
c) Others / Unallocated	1,753.66	721.48	4,223.09	854.26	4,105.10
Total	15,472.39	22,067.92	35,237.68	83,020.60	95,946.31
Less: Inter Segment Revenue	17.27	207.84	35.50	601.85	701.54
Net Sales/Income from operations	15,455.12	21,860.08	35,202.18	82,418.75	95,244.77
2 Segment Results (Profit/(Loss) before tax and interest)					
a) Steel	96.42	2,079.07	79.13	9,161.92	9,256.72
b) Ferro Alloys	2,200.87	625.90	2666.91	13,641.26	13,215.66
c) Others / Unallocated	878.82	721.48	597.22	854.26	1,066.26
Total	3,176.11	3,426.45	3,343.26	23,657.44	23,538.64
Less: i) Interest & Forex fluctuation Gain/(Loss)	1,464.91	(1,236.71)	3036.63	(4,202.59)	(4,950.42)
ii) Other unallocable expenditure net off unallocable income	(519.96)	(1,604.81)	(1382.73)	(4,689.83)	(3,669.03)
Total Profit before tax	4,121.06	584.92	4,997.16	14,765.01	14,919.19
3 Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)					
a) Steel	48,214.57	46,248.43	48,214.57	46,248.43	48,231.60
b) Ferro Alloys	44,251.66	47,179.26	44,251.66	47,179.26	41,233.48
c) Others / Unallocable	(36,958.28)	(40,966.17)	(36,958.28)	(40,966.17)	(38,137.98)
TOTAL	55,507.95	52,461.51	55,507.95	52,461.51	51,327.10

Place : Gangtok
Date : 25.01.2010

KAMAL SARDA
CHAIRMAN & MANAGING DIRECTOR