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29th July 2023

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 Q1 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 Q1 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 Sarada Energy & Minerals Ltd.

Company Secretary

Encl: As above

Press Release

Mumbai, July 29, 2023

Sarda Energy & Minerals Limited (SEML) reports its Consolidated and Standalone financial results for the First Quarter ended June 30, 2023.

Financial Performance:

Consolidated:

INR Cr.	Quarter					Year Ended		
	Q1FY24	Q4FY23	Q1FY23	Change %		FY23	FY22	YoY %
	A	B	C	QoQ	YoY			
Revenue from Operations	1,052	1,076	1,261	-2%	-17%	4,212	3,914	8%
Operating EBITDA	209	209	366	0%	-43%	1,052	1,339	-21%
Profit Before Tax (PBT)	218	165	255	32%	-15%	807	1,108	-27%
Profit After Tax (PAT)	172	115	173	50%	0%	604	807	-25%

Standalone:

INR Cr.	Quarter					Year Ended		
	Q1FY24	Q4FY23	Q1FY23	Change %		FY23	FY22	YoY %
	A	B	C	QoQ	YoY			
Revenues from Operations	760	816	819	-7%	-7%	3,020	2,642	14%
Operating EBITDA	140	205	266	-32%	-47%	836	874	-4%
Profit Before Tax (PBT)	202	202	214	0%	-6%	847	877	-3%
Profit After Tax (PAT)	159	149	153	7%	5%	638	660	-3%

Note: 1) Consolidated financial results are not comparable QoQ because of seasonal nature of Hydro Power business

2) PBT includes effect of Mark-to-Market gain/loss on Investment

Production and Sales (Consolidated):
Production:

Products	UOM	Quarter					Year Ended		
		Q1FY24	Q4FY23	Q1FY23	Change %		FY23	FY22	YoY %
		A	B	C	QoQ	YoY			
Iron Ore Pellet	'000 MT	226	188	216	20%	5%	800	741	8%
Sponge Iron	'000 MT	88	84	65	4%	34%	290	294	-2%
Steel Billet	'000 MT	59	62	51	-3%	17%	228	192	18%
Wire Rod	'000 MT	50	52	44	-5%	14%	190	161	18%
H.B Wire	'000 MT	10	10	9	-4%	6%	39	32	21%
Ferro Alloys	'000 MT	51	53	43	-3%	20%	164	159	3%
Power (Thermal)	Mn Kwh	314.25	320.80	307.23	-2%	2%	1082.54	1079.07	0%
Power (Hydro)	Mn Kwh	100.55	29.82	149.01	237%	-33%	532.14	423.49	26%
Coal	'000 MT	335	358	181	-6%	85%	1200	786	53%

Note: 1) Hydro Power Generation is seasonal. Hence not comparable QoQ

2) Third Ferro Alloys Furnace of SMAL commenced in Q4FY23

3) Coal mines operation commenced in Jan 2022. Coal mining capacity enhanced from 1.2 MT to 1.44 MT in May 2023.

Sales:

Products	UOM	Quarter					Year Ended		
		Q1FY24	Q4FY23	Q1FY23	Change %		FY23	FY22	YoY %
		A	B	C	QoQ	YoY			
Iron Ore Pellet	'000 MT	151	128	159	18%	-5%	522	488	7%
Sponge Iron	'000 MT	33	27	21	21%	59%	82	121	-33%
Steel Billet	'000 MT	8	9	6	-3%	36%	33	26	30%
Wire Rod	'000 MT	40	43	35	-7%	11%	151	128	18%
H.B Wire	'000 MT	10	10	10	-7%	2%	40	32	24%
Ferro Alloys	'000 MT	46	52	39	-12%	17%	157	158	0%
Power (Thermal)	Mn Kwh	17.08	15.76	36.89	8%	-54%	70.94	75.82	-6%
Power (Hydro)	Mn Kwh	92.91	27.87	139.66	233%	-33%	494.36	423.49	17%
Coal	'000MT	196	237	302	-17%	-35%	870	210	314%

Note: 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 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>