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An ISO 9001, ISO 14001 & ISO
45001

Certified Company



4th August 2025

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: Investor Presentation on the results for the Q1/FY26

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 Investor Presentation on the Q1/FY26 results of our Company.

The said Investor Presentation is also being placed on the website of the Company - www.seml.co.in.
The said presentation will also be shared with various Analysts / Investors.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For Sarda Energy & Minerals Ltd.

Authorised Signatory

Encl: As above



Expanding Horizons of Growth

Minerals | Energy | Metals



Investor Presentation | Q1FY26

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Q1FY26 Highlights



Business Overview



Corporate Social Responsibility



Historical Financials





Building Blocks for Sustainable Growth

- Strategically positioned to capitalize on the emerging opportunities, particularly in the Energy Sector
- Forayed into commercial Thermal Power and expanding capacity for Renewable Power
- Strategically acquiring assets to expand the Mineral Portfolio
- Scaled up products and capacities of the integrated Metal Business



Strong Financials to Support Growth

Cash Profit

Rs 1,199 Cr

Net Debt/EBITDA

1.1x

TOL/NW

0.59x

Strong Liquidity

Rs 1,257 Cr

*(Liquidity has improved to
~Rs 1,700 Cr as of Jun'25)*

Numbers above are as of FY25



Strong Focus on ESG

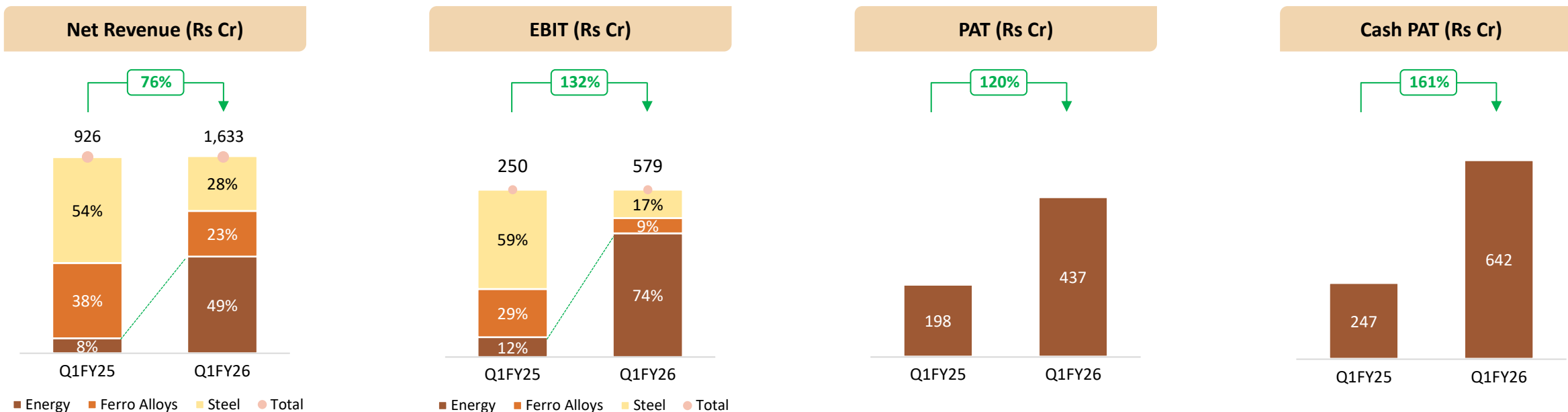
- Power Generation through Hydro, Waste Heat, Solar (WIP)
- Converting waste into wealth - the Mineral Fibre Project commenced production
- Converting waste to wealth - Fly Ash Bricks
- Transiting to EV - Replacing Diesel vehicles with EV Vehicles

Energy Segment Emerges As The Growth Engine, Transforming SEML Into An Energy Powerhouse

Contributed Rs 800 Cr in Revenue (49% of consolidated Revenue) and Rs 467 Cr in EBITDA (67% of consolidated EBITDA) in Q1FY26

Q1FY26 Highlights





❖ Rising Share of Energy Business - Thermal & Hydro

- SEML's acquisition of SKS Power marks a strategic shift—diversifying beyond metals, reducing cyclicity, and positioning it as an **integrated energy business**
- Significantly boosted revenue and profitability, led by strong performance from the **energy segment**
- IPP Binkot (SKS Power), achieved a **high average PLF of 90% and an average realization of Rs 6.16/unit in Q1FY26** (vs PLF of 70.5% & price of Rs 4.9/unit in FY25), reflecting strong operational performance
- Hydro Power (167 MW of Operational Assets) contributes to stable revenue stream and high EBITDA margin
- Growth Potential:**
 - The existing infrastructure at IPP Binkot (SKS Power) provides potential of **doubling** the capacity over time
 - 2 small hydropower projects totaling **48.90 MW** capacity are under different stages of approvals

Note: 1) The numbers are on a consolidated basis 2) Segmental revenue are adjusted for inter-segment transaction

Production ('000 MT)	Q1FY26	Q1FY25	YoY %	Q4FY25	QoQ %	FY25	FY24	YoY %
Iron Ore Pellet	230	210	9%	187	23%	819	810	1%
Sponge Iron	84	81	4%	69	22%	319	316	1%
Steel Billet	54	46	17%	40	35%	205	229	-10%
Wire Rod	42	40	6%	27	54%	169	193	-13%
H. B Wires	10	9	9%	9	7%	35	38	-9%
Ferro Alloys	51	47	9%	48	6%	183	200	-9%
Thermal Power, Captive (Mn Kwh)	355	308	15%	308	15%	1,244	1,262	-1%
Thermal Power, IPP (Mn Kwh)	1182	-	NA	1,042	13%	2,238	-	-
Hydro Power (Mn Kwh)	120	87	37%	23	431%	508	482	5%
Coal Domestic	461	608	-24%	213	117%	1,680	1,440	17%

- Highest Ever Quarterly Production of **Iron Ore Pellets** at **230,375 MT**
- Highest Ever Quarterly **Thermal Power Generation** at **188 MU** at the **Captive Power Plant at Raipur**
- **IPP Binjkot** (SKS Power) achieved **10th Rank** across India in the month of June 2025 and 1st quarter of FY26

Note:

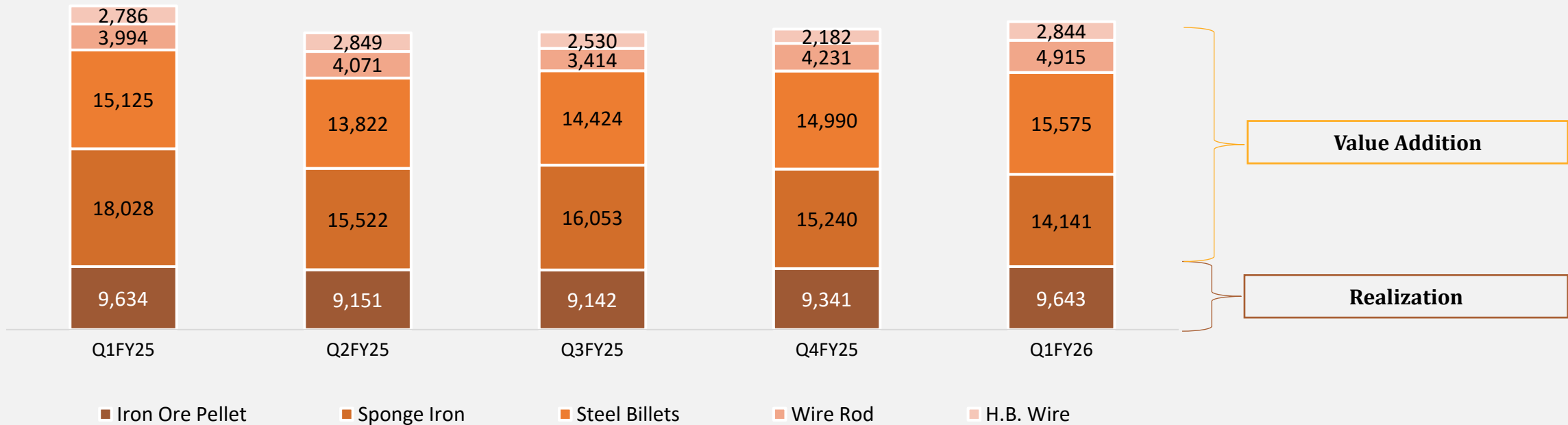
- 1) Hydro Power Generation is seasonal. Hence not comparable QoQ;
- 2) IPP Binjkot (SKS Power) was acquired w.e.f 22-08-2024, hence, not comparable YOY;
- 3) A part of all Products is captively consumed for production of downstream products.

Sales ('000 MT)	Q1FY26	Q1FY25	YoY %	Q4FY25	QoQ %	FY25	FY24	YoY %
Iron Ore Pellet	140	128	9%	115	22%	501	517	-3%
Sponge Iron	32	35	-9%	32	-1%	118	103	15%
Steel Billet	11	5	120%	11	-5%	31	31	-1%
Wire Rod	33	31	5%	18	80%	133	154	-14%
H. B Wires	10	9	5%	9	7%	35	38	-7%
Ferro Alloys	48	46	5%	46	4%	181	195	-7%
Thermal Power, Captive (Mn Kwh)	33	24	36%	19	77%	82	81	1%
Thermal Power, IPP (Mn Kwh)	1067	-	NA	943	13%	2,014	-	-
Hydro Power (Mn Kwh)	112	81	38%	21	434%	476	452	5%
Coal Domestic	27	234	-89%	5	440%	354	847	-58%

Note:

- 1) A part of all Production is captively consumed for production of downstream products;
- 2) Quantities of Traded goods not included

Steel Products' Realization Trend (Rs/MT)



Ferro Alloys' Realization Trend

The average domestic market realisation for Q1FY26 stood at **Rs 70,390 per MT** (vs Rs 69,777 per MT in Q4FY25) **for Ferro Manganese** and at **Rs 72,695 per MT** (vs Rs 69,659 per MT in Q4FY25) **for Silico Manganese**

Consolidated P&L Highlights

Particulars (Rs Cr)	Q1FY26	Q1FY25	YoY	Q4FY25	QoQ	FY25	FY24	YoY
Revenue from Operations	1,633	926	76%	1,239	32%	4,643	3,868	20%
Other Income	80	75		47		172	184	
Total Income	1,713	1,001	71%	1,286	33%	4,815	4,052	19%
Raw Material	789	496		731		2,573	2,407	
Employee Expenses	51	38		51		176	142	
Other Operating Expenses	177	132		186		657	521	
EBITDA	697	336	108%	317	120%	1,410	982	44%
<i>EBITDA Margin (%)</i>	<i>40.7%</i>	<i>33.5%</i>		<i>24.7%</i>		<i>29.3%</i>	<i>24.2%</i>	
Depreciation	81	45		87		271	183	
Finance Cost	62	36		70		220	128	
Exceptional Items	0	0		0		0	-3	
Profit Before Tax	553	255	117%	160	245%	918	667	38%
Current Tax	5	57		-0.4		11	157	
Deferred Tax	125	3		66		226	1	
Share of P/L of Associates and JV	14	4		6		21	15	
Profit After Tax	437	198	120%	100	335%	702	524	34%
<i>PAT Margin (%)</i>	<i>25.5%</i>	<i>19.8%</i>		<i>7.8%</i>		<i>14.6%</i>	<i>12.9%</i>	
<i>EPS (INR)</i>	<i>12.33</i>	<i>5.64</i>		<i>3.07</i>		<i>19.86</i>	<i>14.84</i>	
Cash Profit*	642	247	161%	253	154%	1,199	709	69%

1) Results are not comparable QoQ due to seasonal nature of Power business;

2) *Cash Profit is calculated as PAT + Deferred Tax + Depreciation

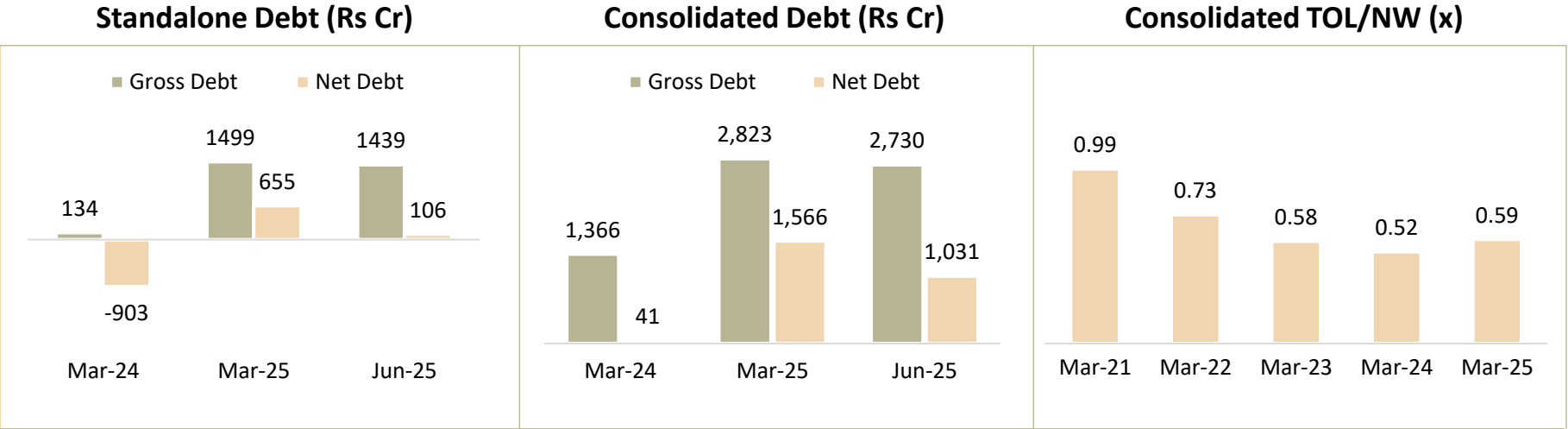
Standalone P&L Highlights

Particulars (Rs Cr)	Q1FY26	Q1FY25	YoY	Q4FY25	QoQ	FY25	FY24	YoY
Revenue from Operations	1,307	662	97%	1,013	29%	3,484	2,733	27%
Other Income	70	63		15		120	185	
Total Income	1,377	725	90%	1,028	34%	3,604	2,919	23%
Raw Material	615	364		571		1,950	1,792	
Employee Expenses	39	28		40		135	106	
Other Operating Expenses	127	79		139		443	321	
EBITDA	596	255	134%	278	115%	1,076	700	54%
<i>EBITDA Margin (%)</i>	<i>43.3%</i>	<i>35.2%</i>		<i>27.0%</i>		<i>29.9%</i>	<i>24.0%</i>	
Depreciation	51	15		56		150	64	
Finance Cost	35	4		40		97	18	
Exceptional Items	0	-		0		0	0	
Profit Before Tax	511	236	116%	181	182%	829	617	34%
Current Tax	-	53		-		-0.1	151	
Deferred Tax	124	2		66		221	-0.2	
Profit After Tax	386	181	113%	115	235%	608	466	31%
<i>PAT Margin (%)</i>	<i>28.0%</i>	<i>25.0%</i>		<i>11.2%</i>		<i>16.9%</i>	<i>16.0%</i>	
<i>EPS (INR)</i>	<i>10.96</i>	<i>5.14</i>		<i>3.27</i>		<i>17.26</i>	<i>13.22</i>	
Cash Profit*	561	198	184%	237	137%	979	530	85%

1) Results are not comparable QoQ due to seasonal nature of Power business;

2) *Cash Profit is calculated as PAT + Deferred Tax + Depreciation

Comfortable liquidity supported by strong internal cash generation and a robust business profile...



...SEML Credit Rating reaffirmed by CRISIL post the recent acquisition of SKS Power on 21st Aug, 2024

SEML (Parent Company)	SMAL (Subsidiary for Ferro Alloys)	Subsidiaries for Hydro Power
<p>CRISIL AA- / Stable / A1+ (reaffirmed as of Jan-2025)</p>	<p>CRISIL A / Stable / A1 (reaffirmed as of Jan-2025)</p>	<p>Chhattisgarh Hydro Power LLP ICRA A / Stable (reaffirmed as of Nov-2024)</p> <p>Madhya Bharat Power Corporation IND A+ / Stable/ A1 (reaffirmed as of Aug-2024)</p>

Strong Focus on Clean Energy

Hydro Power

- Existing operational Hydropower portfolio of ~167 MW, with 24.9 MW Rehar Hydropower achieving commercial production on 8th July, 2025
- Few more small hydropower projects are under different stages of implementation.

Waste Heat Power

- Existing 21.5 MW of Waste Heat Power generation.

Solar Power

- 50 MW plant being installed at Chhattisgarh for captive consumption, replacing costly grid power; Work in progress; Plant is likely to be operational in FY26.

Transiting to EV

- Replacing Diesel vehicles with EV Vehicles

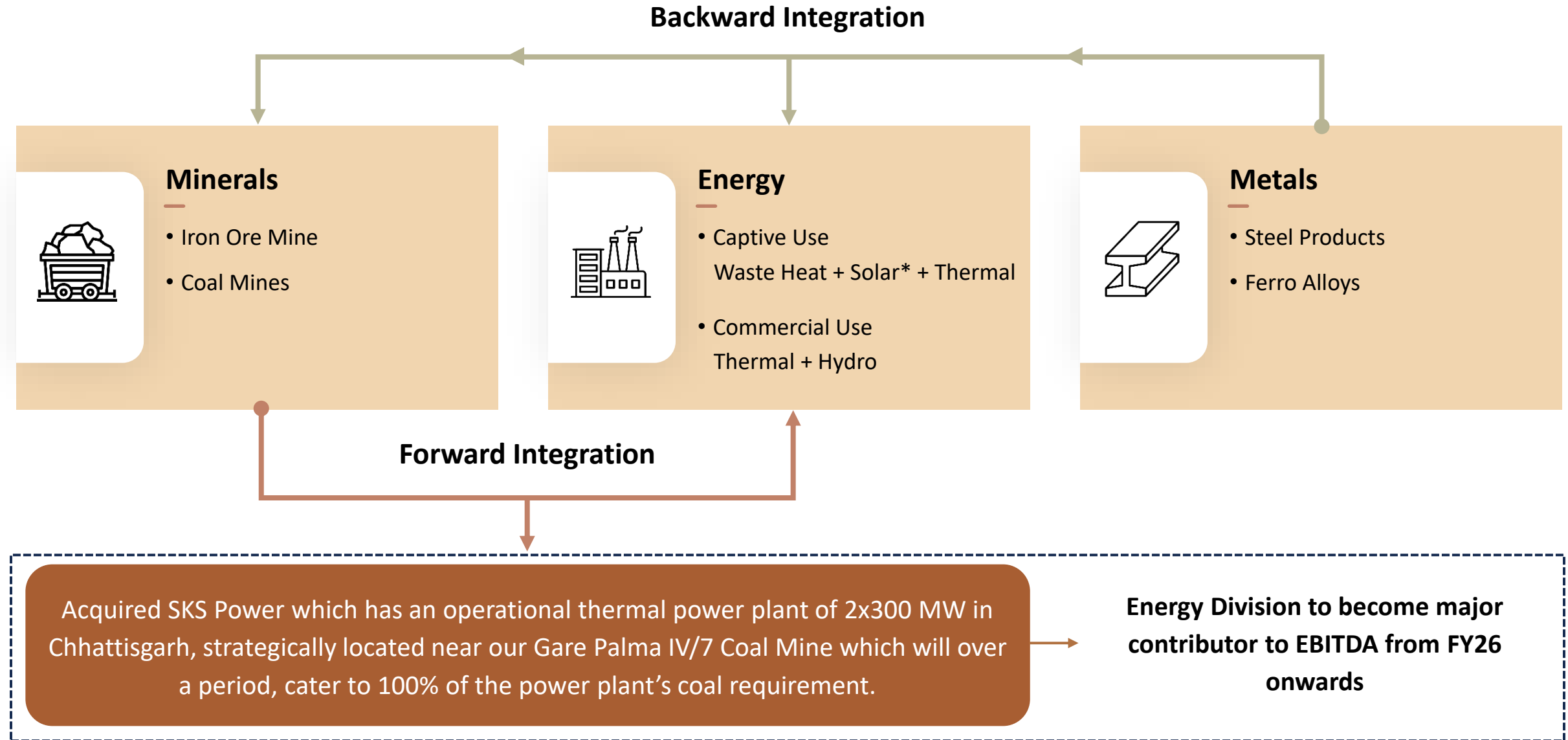


Actual site photo of 113 MW Sikkim Hydropower Plant

Business Overview



Vertical Integration – To Reduce Input Cost and Optimize Value Addition



Energy Emerges as The Core Vertical - Thermal Power Assets of 761.5 MW (1/2)

	IPP (Commercial)	CPP (Captive)	
Location	Binjkot, Chhattisgarh	Siltara, Chhattisgarh	Visakhapatnam
Capacity	2x300 MW (600 MW)	81.5 MW <i>(includes 21.5 MW Waste Heat)</i>	80 MW
Year of Commissioning	2024	2009	2016
Key Updates	Strategically located near our Gare Palma IV/7 coal mine, offers seamless integration to optimize operations, boost efficiency, and drive revenue growth		NA

Upcoming Capacity

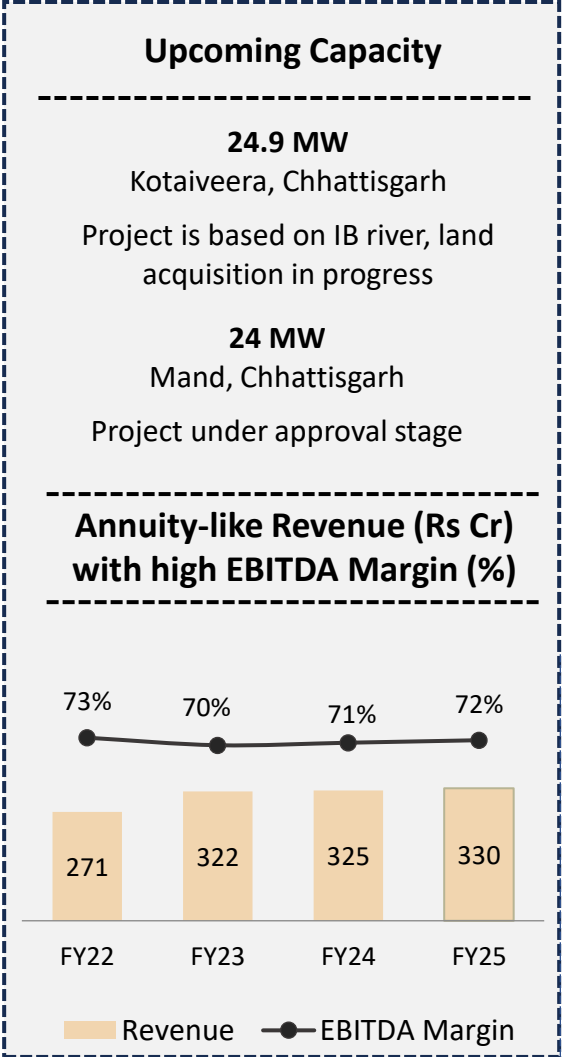
IPP Binjkot (SKS Power) has scope for doubling capacity over time



IPP Binjkot (SKS Power)
Actual plant photo

Energy Emerges as The Core Vertical - Hydro Power Assets of ~167 MW (2/2)







Subsidiary	Parvatiya Power Limited	Chhattisgarh Hydro Power LLP		Madhya Bharat Power Corporation Limited
Location	Uttarakhand	Chhattisgarh		Sikkim
Capacity	4.8 MW	24 MW	24.9 MW	113 MW
Name of the River	Sarju	Gullu	Rehar	Rongnichu
Year of Commissioning	2008	2017	2025	2021
Tariff	Rs 3.85 per unit	Rs 5.21 per unit	To be notified	Open Mkt Sale
Term of PPA	30-year PPA with State Discom	35-year PPA with State Discom	35-year PPA with State Discom	NA
PLF - FY25	44%	43%	NA	40%
Debt (Mar-25)	Debt Free since 2017	Rs 176 Cr		Rs 826 Cr
Key Updates	Expansion of 3 MW being proposed	Strong free cash flow generation	CoD achieved on 08-Jul-2025	Strong free cashflow generation



	Iron Ore Mine	Coal Mine	Coal Washery
Location	1 Block Rajnandgaon, Chhattisgarh	Gare Palma IV/7, Chhattisgarh	Raigarh, Chhattisgarh
Capacity	1.50 MMT	1.68 MMT (approval for 1.80 MTPA expected soon)	1.80 MTPA
Year of Commissioning	2004	2021	2021
Usage	Captive Use in Steel manufacturing	Captive Use in Thermal power plant	Enhances coal quality to boost efficiency and reduce emissions
Expansion Outlook	Upcoming capacities under various stages of development. We see the Mineral Business Vertical as the second major lever of growth after Energy.		Capacity to be in line with Coal Mine

Upcoming Capacity
Iron Ore Mine Surjagad, Maharashtra -Block 1 Composite license executed in May-25.
Coal Mines <ul style="list-style-type: none">• 1.80 MTPA - 5.20 MTPA, Gare Palma IV/7• 0.60 MTPA, Shahpur West• 1.10 MTPA, Gare Palma IV/5• 2.10 MTPA, Bartunga (Joint Venture)

Metals: Well-Established, Fully-integrated Legacy Business

	Pellets	Sponge Iron	Billets	Wire Rods	HB Wires	Ferro Alloys	
							
Location	Chhattisgarh					Chhattisgarh	Visakhapatnam
Description	Produced from Iron Ore fines & sold domestically	Produced from captive Iron Ore Lumps & Pellets	Semi finished steel product, produced by continuous casting process	Hot rolled product made from direct hot billet charging	HB Wires- Wire rods are cold drawn to HB wires to sizes	Ferro manganese and Silico manganese	
Current Capacity	9,00,000 MT	3,60,000 MT	3,00,000 MT	2,50,000 MT	45,000 MT	45 MVA	102 MVA
Captive Consumption	~35%	~60%	~85%	~20%	NA	NA	NA
Average Realization Q1FY26 (Rs/MT)	9,643	23,784	39,359	44,274	47,118	70,390 (Domestic) 72,695 (Domestic)	

Corporate Social Responsibility



01



Health & Safety

- SEML awarded - Appreciation Award for Best Company in the Entire Eastern Region in Safety category
- Regular medical check ups & inhouse medical facilities
- Focus on Preventive & curative healthcare services

02



No. of Incidents

- Incident rate has seen a declining trend over past few years
- No major incident reported in CY26
- Conducting trainings on safety measures every year

03



Social Responsibility

- Adopted 50 single-teacher schools in the tribal areas of Chhattisgarh
- Runs well-equipped ambulance with doctors & has set up first-aid facilities in the villages surrounding its mines
- Support to almost 3000 farming families for generating alternative source of income
- Support to NGOs like "Pariwar"
- Plantation target of 8,000 saplings achieved
- Support to Balco Medical Centre

- Supported Parivaar Education Trust for Shiksha Kutir Project
- Supported R.K. Sarda Trust for Education development.
- Teachers in government schools in Siltara, Raigarh, and the mines area were mobilized, and bus services were provided for both students and teachers.
- International Women's Day Celebration
- Provided support for Digital Education
- Promoted the art and culture of Chhattisgarh at the Chakradhar Samaroh in Raigarh.
- Renovated School Boundary Wall at Mandhar
- Organized Fire Safety and First Aid Awareness session at 3 schools
- Support to the Ghasidas Jayanti Cultural Program
- Support for the devotees of Maa Bamleshwari at Musra
- Supported sports promotion by Parivar Kutir Trust



- Donated a mobile van for the Netra Sahayta Program of Shri Ganesh Vinayak Foundation.
- Eye Camp with Shri Ganesh Vinayak Foundation at Neurdih
- Construction of Vipassana Centre at New Raipur.
- Organized Physiotherapy Camp in villages for Assessment & Correction.
- Organized a sanitation awareness program and a first aid awareness program in Siltara
- Donated mobile ambulance to Balco Medical Centre for Cancer Patients
- Supplied eco-friendly bricks to Kurra Panchayat for garden development next to the school and to Siltara Panchayat for leveling the school ground.
- Infrastructure development for an NGO involved in Rescue & Rehabilitation of homeless & mentally challenged elderly in Chhattisgarh
- Physiotherapy awareness camp at Neurdih



- Promoted mushroom cultivation for income generation of women SHG
- Started costume jewellery training for women SHG at Siltara
- Awareness session on Kitchen Badi development in villages
- Organised World Yoga Day program in the surrounding villages
- Mass Plantation Drive - 8009 Plants
- Supported marriage of girls from underprivileged families.
- Organized Sewing Training of women SHG
- Green Steel summit at Raipur, sponsored by SEML
- Livelihood Support to the war victim families



Historical Financials



Consolidated P&L – Consistent Growth with High Profit Margins

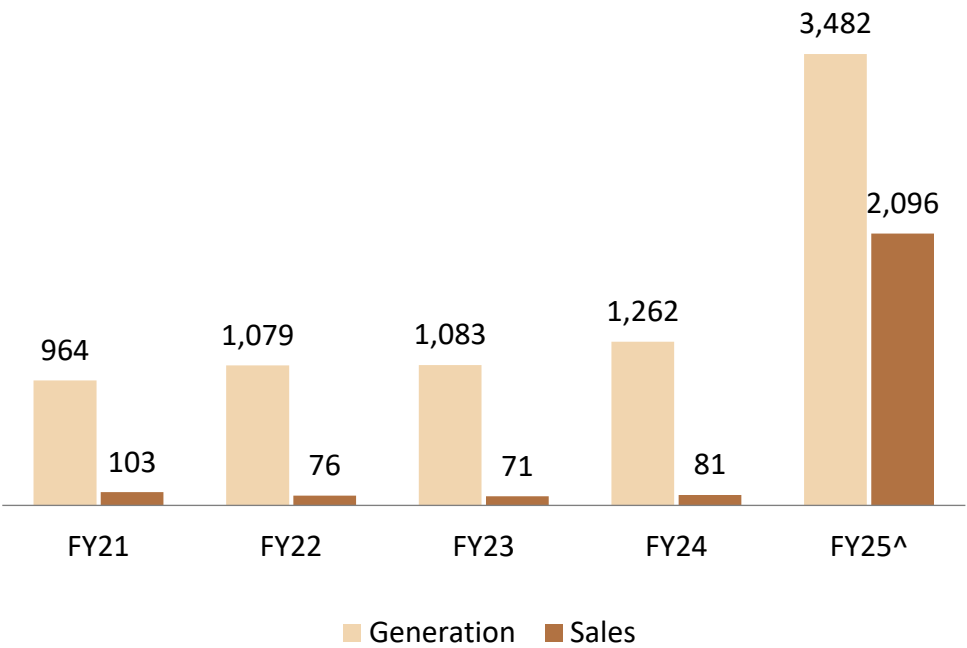
Particular (Rs Cr)	FY21	FY22	FY23	FY24	FY25
Revenue from Operations	2,199	3,914	4,212	3,868	4,643
Other Income	144	50	49	184	172
Total Income	2,343	3,964	4,261	4,052	4,815
Raw Material	1,347	2,086	2,495	2,407	2,573
Employee Expenses	89	113	127	142	176
Other Operating Expenses	243	360	529	521	657
EBITDA	664	1,406	1,110	982	1,410
<i>EBITDA Margin (%)</i>	<i>28%</i>	<i>36%</i>	<i>26%</i>	<i>24%</i>	<i>29%</i>
Depreciation	75	143	178	183	271
Finance Cost	79	147	124	128	220
Exceptional Item	-15	-7	0	-3	0
Profit Before Tax	495	1,108	807	667	918
Tax	115	300	202	159	237
Share of Associates and JV	-4	-2	-1	15	21
PAT	376	807	604	524	702
<i>PAT Margin (%)</i>	<i>16%</i>	<i>20%</i>	<i>14%</i>	<i>13%</i>	<i>15%</i>
EPS (INR)	10.40	22.31	16.99	14.84	19.86

Consolidated BS & Cash Flow – Conservative Capital Structure and Strong Liquidity Profile

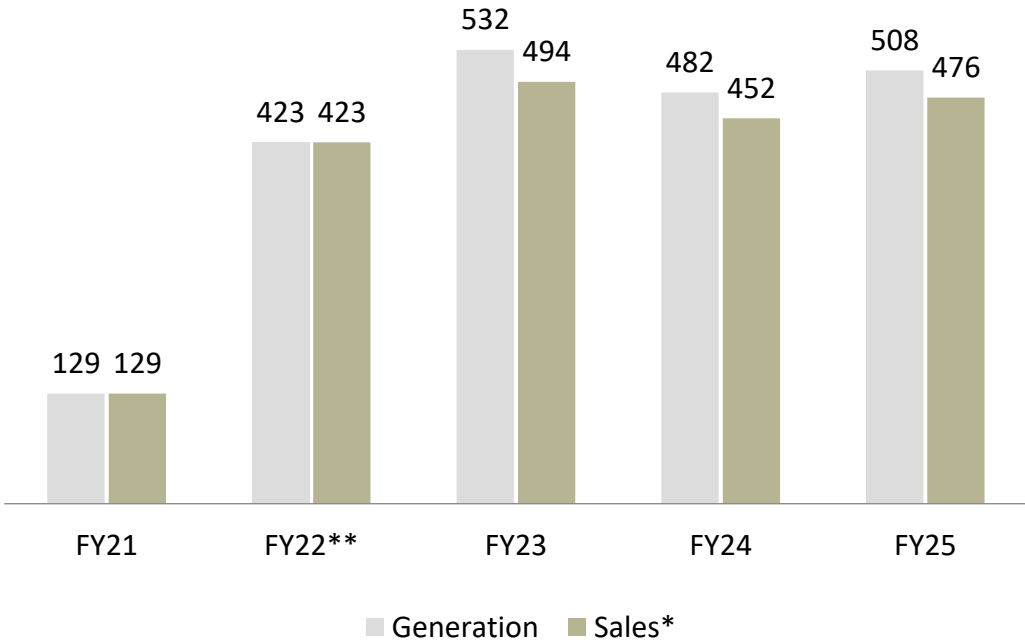
Particular (Rs Cr)	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Share Capital	36	36	35	35	35
Tangible Networth	2,182	2,968	3,375	3,853	6,251
Minority Interest	101	104	100	106	106
Long Term Borrowings	1,493	1,196	1,063	1,058	2,342
Short Term Borrowings	221	385	344	308	481
Other Liabilities	486	610	564	641	910
Total Liabilities	4,518	5,298	5,481	6,002	10,125
Net Fixed Asset	1,287	2,854	2,908	2,854	5,854
CWIP	1,616	132	130	250	613
Investment	243	473	388	611	792
Cash & Cash Equivalents	97	282	372	768	608
Other Assets	1,276	1,558	1,683	1,519	2,258
Total Assets	4,518	5,298	5,481	6,002	10,125

Particular (Rs Cr)	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Cash from Operating Activity	188	917	701	742	886
Cash from Investing Activity	-186	-466	-431	-423	-2,132
Cash from Financing Activity	-70	-331	-479	-223	1,200
Net Cash Flow	-68	120	-208	96	-46

Thermal Power (Mn Kwh)



Hydro Power (Mn Kwh)

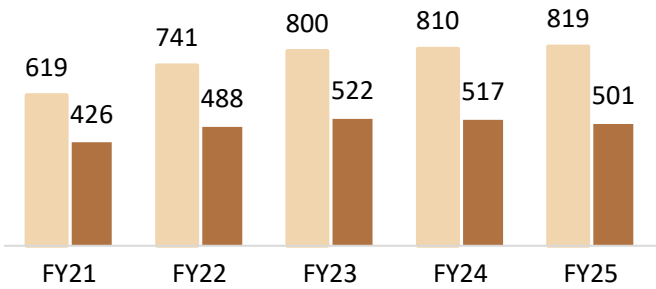


*Includes only the contractual power sales under long-term PPA

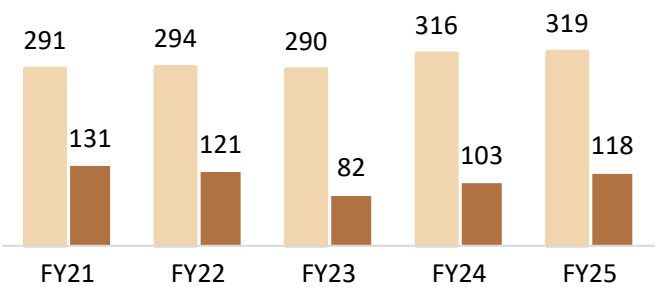
**Includes the effect of 113 MW Sikkim Hydro Project which was commissioned on June 30, 2021

^Includes the effect of IPP Binjokot having 2x300 MW thermal power plant (erstwhile SKS Power which was acquired on 21st Aug 2024)

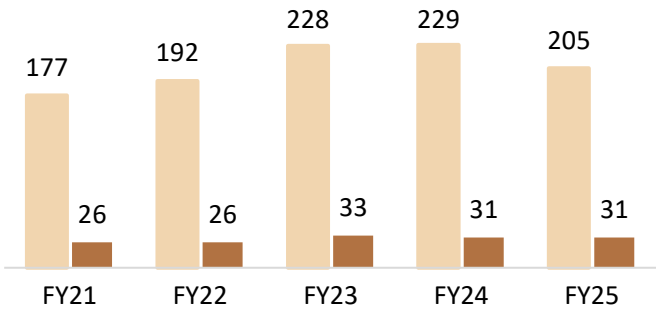
Iron Ore Pellets



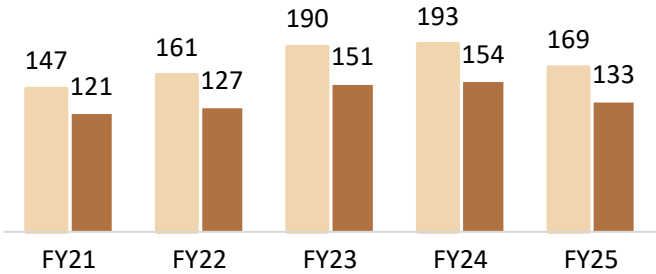
Sponge Iron



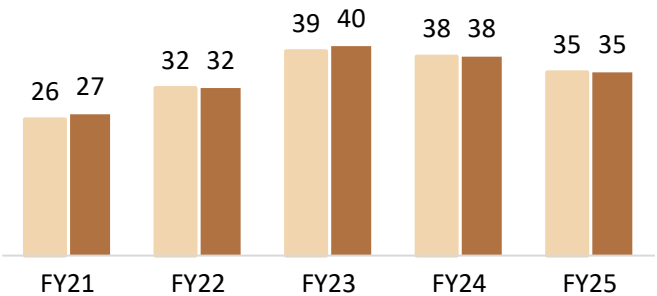
Steel Billet



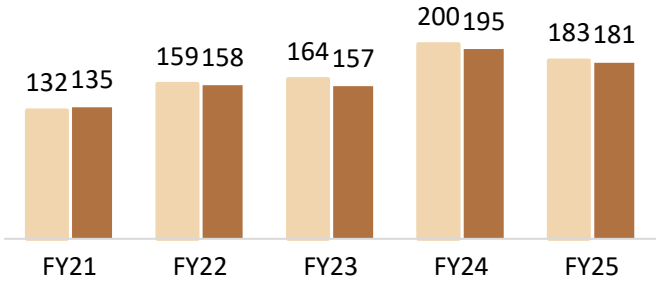
Wire Rod



H. B. Wires

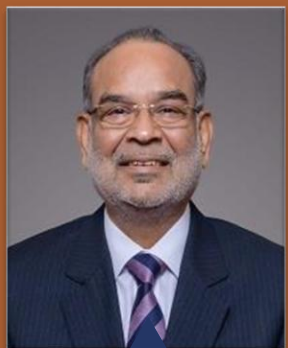


Ferro Alloys



Production ('000 MT) Sales ('000 MT)

Well-Experienced and Strong Leadership Team at the Helm



Kamal Kishore Sarda
Chairman

Mechanical Engineer with 49 years experience in Minerals, Energy and Metals sector

Responsible for the groups vision and strategic direction



Pankaj Sarda
Managing Director

Industrial Engineer with 22 years experience in Minerals, Energy and Metals sector

Responsible for steering SEML towards the path of growth



Padam Kumar Jain
Director & CFO

CA, CS with a rich experience of more than 39 years

Responsible for group corporate finance, taxation, costing & corporate law compliance



Manish Sarda
DMD, SMAL

MBA in International Business with 27 years of experience in Metals industry
Focused on overall development of commercial activities and Ferro Alloys business

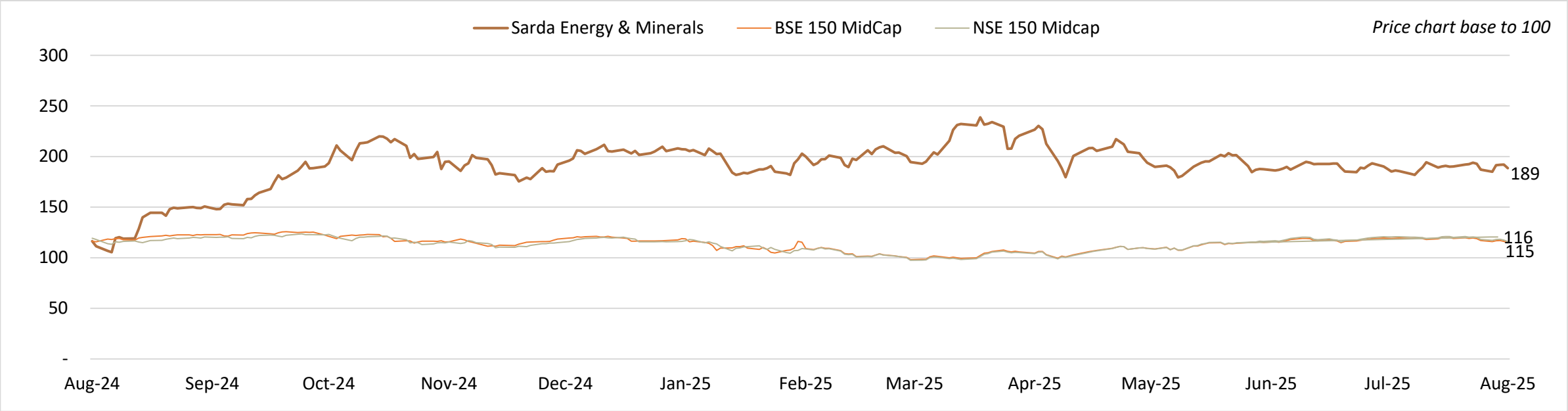
Chairman of Indian Ferro Alloy Producers' Association



Neeraj Sarda
DMD, SMAL

MBA in Finance & Marketing with more than 19 years of experience in Ferro Alloys Business

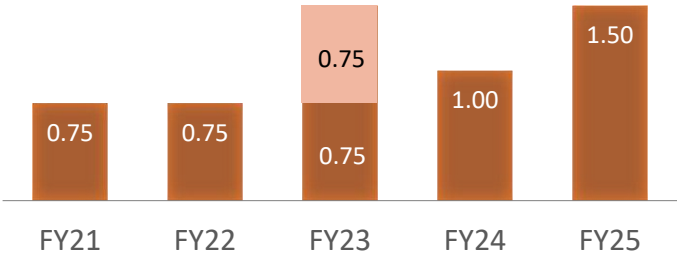
Responsible for the entire Vishakhapatnam operations



Capital Market Information (as on 1-Aug-25)

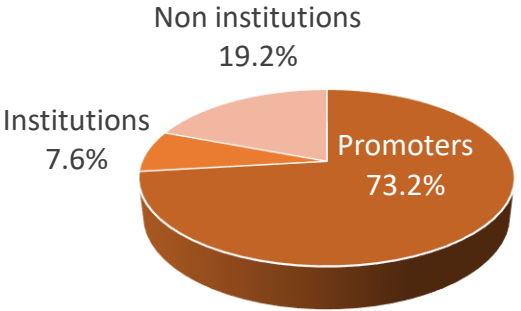
BSE/NSE Code	504614/SARDAEN
CMP (Rs)	438
Market Cap (Rs Cr)	15,445
Shares (Cr)	35.2
Face Value (Rs)	1.00

Consistently Increasing Dividend (INR per share)



Special dividend in FY23 on account of golden jubilee year

Shareholding Pattern (as on 30-June-25)



THANK YOU



Mr. Nilay Joshi (Executive Director)

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