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An ISO 9001, ISO 14001 & OHSAS 18001
Certified Company



1st August 2022

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: Investor Presentation on the results for the Q1/FY23

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/FY23 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 and disseminate it for the information of the investors. Please acknowledge receipt.

Thanking you,

Yours faithfully,
For Sarda Energy & Minerals Ltd.


Authorised Signatory

Encl: As above

SARDA ENERGY AND MINERALS LIMITED

Mining | Steel | Ferro Alloys | Hydro Power

Investor Presentation | Q1FY23



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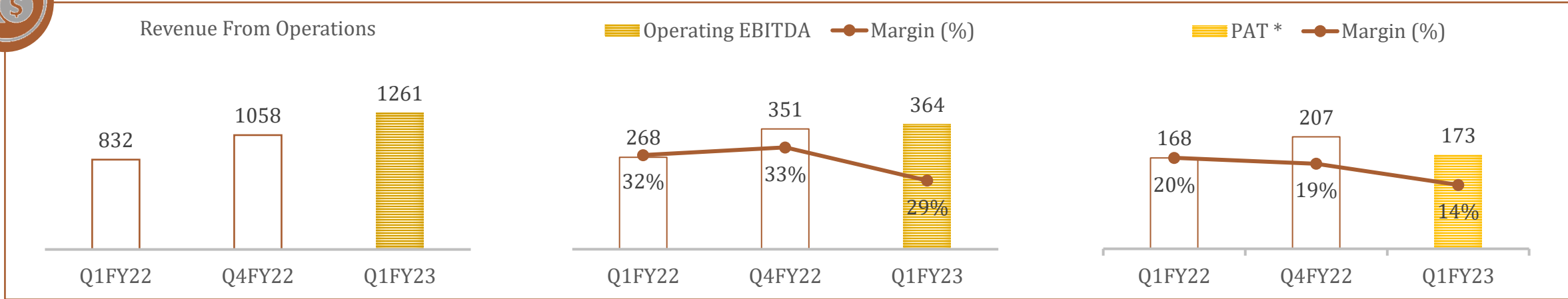


Q1FY23 | Key Highlights

Robust Performance Amidst Challenging Environment



Financial Performance (Consolidated INR Cr)

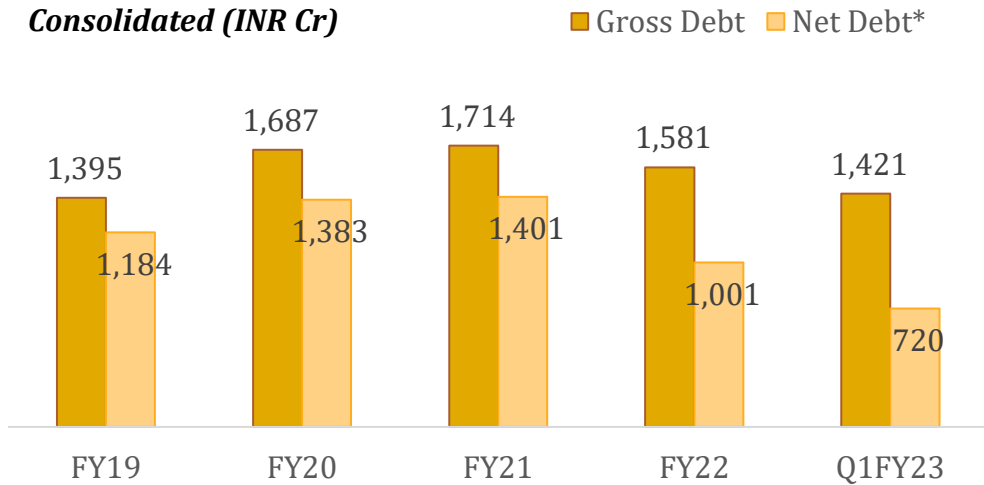


Operational Performance

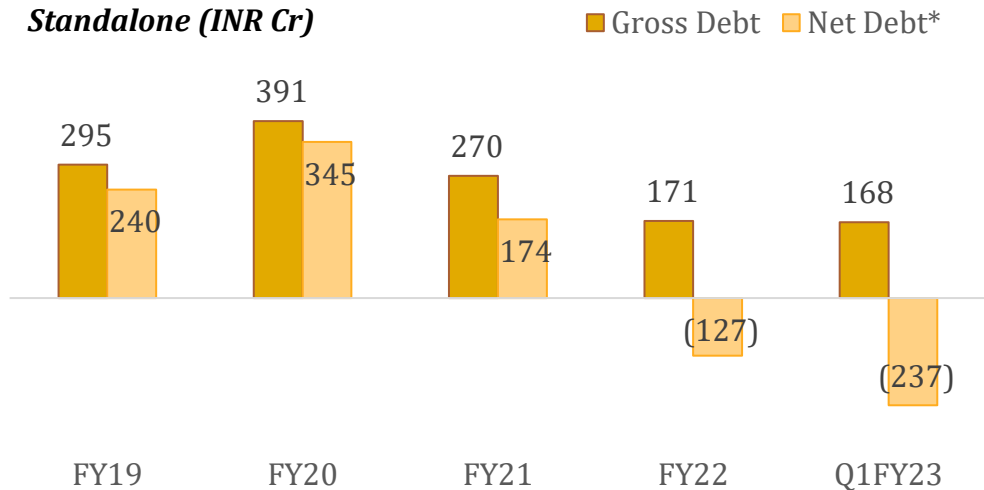
- Highest Ever Quarterly Consolidated and Standalone Revenue
- Highest Ever Quarterly production and sales of **Iron Ore Pellet** at **215,705 MT** and **158,914 MT**
- Highest Ever Quarterly sales of **HB Wires** at **9,580 MT**
- Highest Ever Quarterly generation & sales of **Thermal Power** at **307.23 Mn KwH** and **36.89 Mn KwH**

Improvement in Debt Profile and Credit Rating

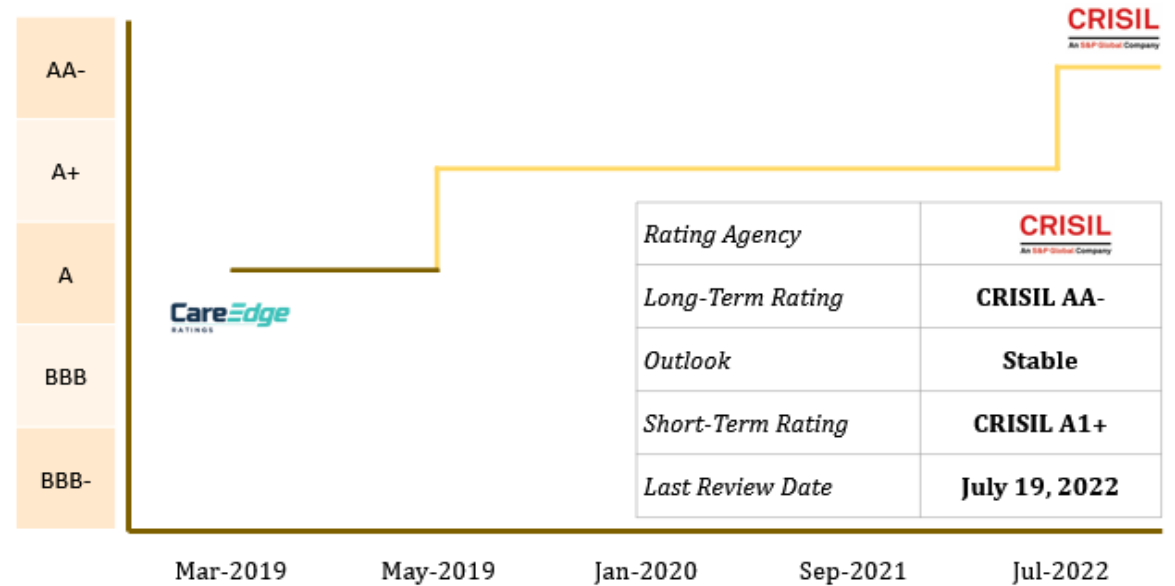
Consolidated (INR Cr)



Standalone (INR Cr)



SEML - Credit Ratings - Upward Trajectory



| Name of Subsidiary | Reviewed on | Current | Previous |
|---|-------------|--------------------|-------------------------|
| Sarda Metals & Alloys Ltd (SMAL) | Jul-2022 | CRISIL A/Stable/A1 | CRISIL BBB+/Positive/A2 |
| Chhattisgarh Hydro Power LLP (CHPLLP) | Jul-2021 | ICRA A-/Stable | ICRA BBB+/Stable |
| Madhya Bharat Power Corporation Ltd (MBPCL) | May-2022 | CARE A-/Stable | CARE BB/Positive |
| | Mar-2022 | IND A-/Stable/A2+ | N.A. |

Update on Ongoing Projects

Backward Integration: To ensure Consistent Supply and Stable Prices

- **Gare Palma IV/7 Coal Mine, Chhattisgarh**
 - ✓ Capacity expansion from 1.2 MMT p.a. to **1.68 MMT p.a.** likely to be completed in FY23
- **Shahpur West Coal Mine, Madhya Pradesh**
 - ✓ Extractable reserves of **13.4 MMT** and Production capacity of **0.6 MMT p.a.**; Work is in progress as per schedule;
- **Bidding for additional Mining Assets**

Capacity Enhancement: To capitalize on Growth Opportunities

- **Ferro Alloys plant at Vizag (Under SMAL)**
 - ✓ Capacity expansion from 111 MVA to **147 MVA**, estimated to commence operations in FY23

Sustainability: Total Green Power capacity higher than Thermal Power

- **163 MW of Operational Green Power** (143 MW of Hydro Power and 20 MW of Waste Heat Power)
- **24.9 MW of Hydro Power under execution**

Consolidated P&L – Highest Ever Quarterly Revenue

| INR in Cr | Q1FY23 | Q1FY22 | YoY | Q4FY22 | QoQ | FY22 | FY21 | YoY |
|------------------------------------|--------------|--------------|------------|--------------|-------------|---------------|---------------|-------------|
| Revenue from Operations | 1,261 | 832 | | 1,058 | | 3,914 | 2,199 | |
| Other Income | -39 | -2 | | 34 | | 50 | 144 | |
| Total Income | 1,222 | 830 | 47% | 1,092 | 12% | 3,964 | 2,343 | 69% |
| Raw Material | 723 | 468 | | 581 | | 2,086 | 1,347 | |
| Employee Expenses | 32 | 24 | | 36 | | 113 | 89 | |
| Other Operating Expenses | 136 | 68 | | 89 | | 360 | 243 | |
| EBITDA | 331 | 270 | 23% | 386 | -14% | 1,406 | 664 | 112% |
| EBITDA Margin (%) | 27.1% | 32.5% | | 35.3% | | 35.5% | 28.3% | |
| Depreciation | 44 | 19 | | 46 | | 143 | 75 | |
| Finance Cost | 32 | 15 | | 45 | | 147 | 79 | |
| Exceptional Items | 0 | 0 | | -4 | | -7 | -15 | |
| Profit Before Tax | 255 | 235 | 8% | 291 | -12% | 1,108 | 495 | 124% |
| Tax | 81 | 66 | | 86 | | 300 | 115 | |
| Share of P/L of Associates and JV | -1 | -2 | | 2 | | -2 | -4 | |
| Profit After Tax | 173 | 168 | 3% | 207 | -16% | 807 | 376 | 114% |
| PAT Margin (%) | 14.2% | 20.2% | | 18.9% | | 20.3% | 16.1% | |
| EPS (INR) | 48.19 | 46.63 | | 59.20 | | 223.07 | 104.00 | |
| Operating EBITDA * | 364 | 268 | 36% | 351 | 4% | 1,338 | 501 | 167% |
| Operating EBITDA Margin (%) | 28.9% | 32.2% | | 33.2% | | 34.2% | 22.8% | |

1) Consolidated financial results are not comparable QoQ due to the seasonal nature of Hydro Power business; 2) Other Income includes effect of Mark-to-Market gain/loss on Investment;

3) * Operating EBITDA excludes Other Income and non-operating gain/loss under Other Expenses

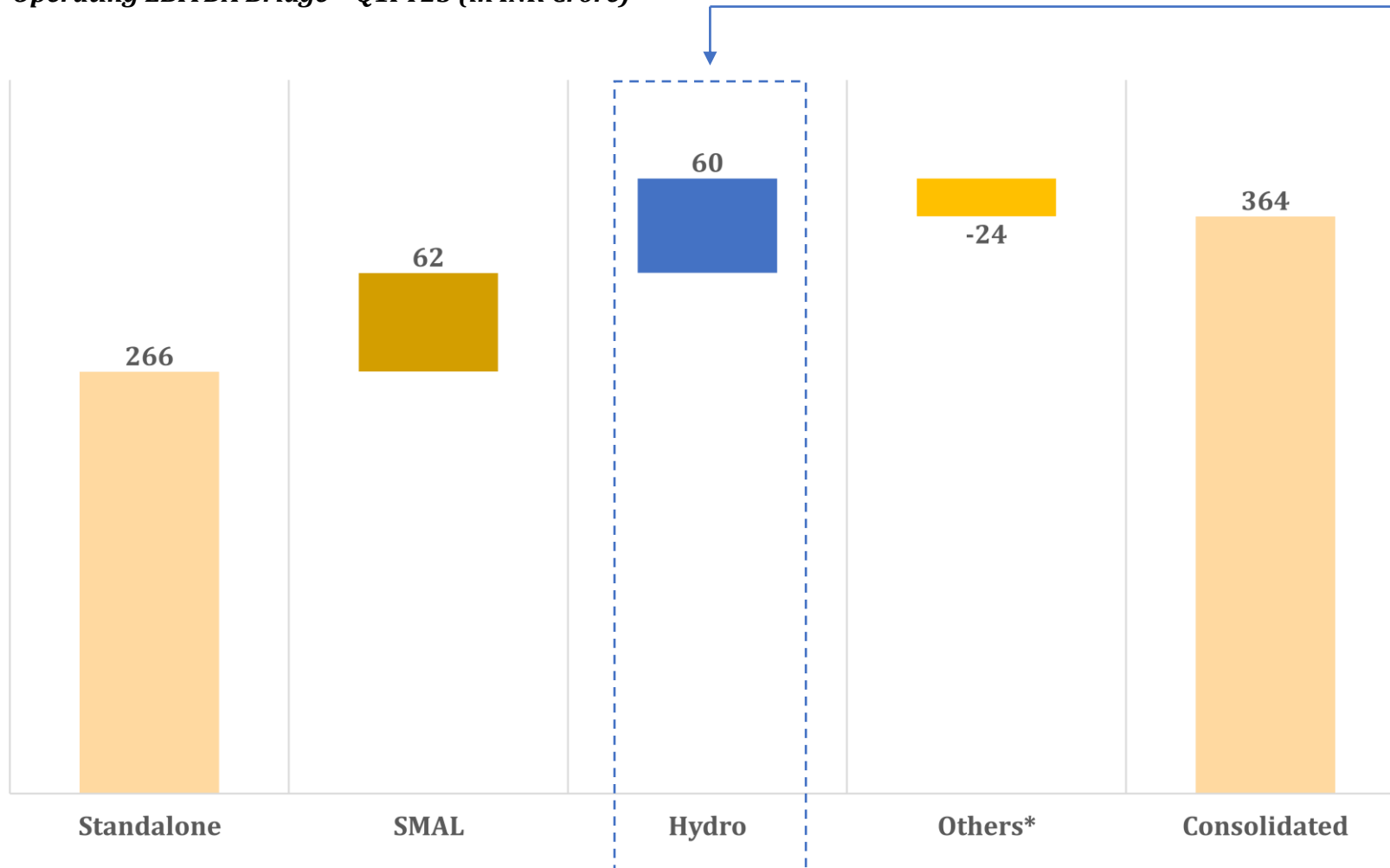
Standalone P&L - Highest Ever Quarterly Revenue

| INR in Cr | Q1FY23 | Q1FY22 | YoY | Q4FY22 | QoQ | FY22 | FY21 | YoY |
|------------------------------------|--------------|--------------|------------|--------------|-------------|---------------|--------------|-------------|
| Revenue from Operations | 819 | 619 | | 761 | | 2,642 | 1,595 | |
| Other Income | -32 | -3 | | 27 | | 75 | 107 | |
| Total Income | 788 | 616 | 28% | 788 | 0% | 2,717 | 1,702 | 60% |
| Raw Material | 463 | 351 | | 385 | | 1,467 | 974 | |
| Employee Expenses | 24 | 18 | | 28 | | 82 | 68 | |
| Other Operating Expenses | 66 | 45 | | 64 | | 216 | 182 | |
| EBITDA | 234 | 202 | 16% | 311 | -25% | 953 | 479 | 99% |
| EBITDA Margin (%) | 28.6% | 32.7% | | 40.9% | | 36.1% | 30.0% | |
| Depreciation | 16 | 12 | | 15 | | 54 | 48 | |
| Finance Cost | 4 | 7 | | 7 | | 22 | 34 | |
| Exceptional Items | 0 | 0 | | 0 | | 0 | -15 | |
| Profit Before Tax | 214 | 182 | 18% | 289 | -26% | 877 | 382 | 130% |
| Tax | 62 | 48 | | 74 | | 217 | 85 | |
| Profit After Tax | 153 | 134 | 14% | 215 | -29% | 660 | 297 | 122% |
| PAT Margin (%) | 19.4% | 21.7% | | 27.2% | | 24.3% | 17.4% | |
| EPS (INR) | 43.27 | 37.16 | | 59.57 | | 183.02 | 82.26 | |
| Operating EBITDA * | 266 | 204 | 30% | 283 | -6% | 874 | 369 | 137% |
| Operating EBITDA Margin (%) | 32.5% | 33.0% | | 37.2% | | 33.1% | 23.1% | |

1) Other Income includes effect of Mark-to-Market gain/loss on Investment; 2) * Operating EBITDA excludes Other Income and non-operating gain/loss under Other Expenses

Consolidated Operating EBITDA Break-up

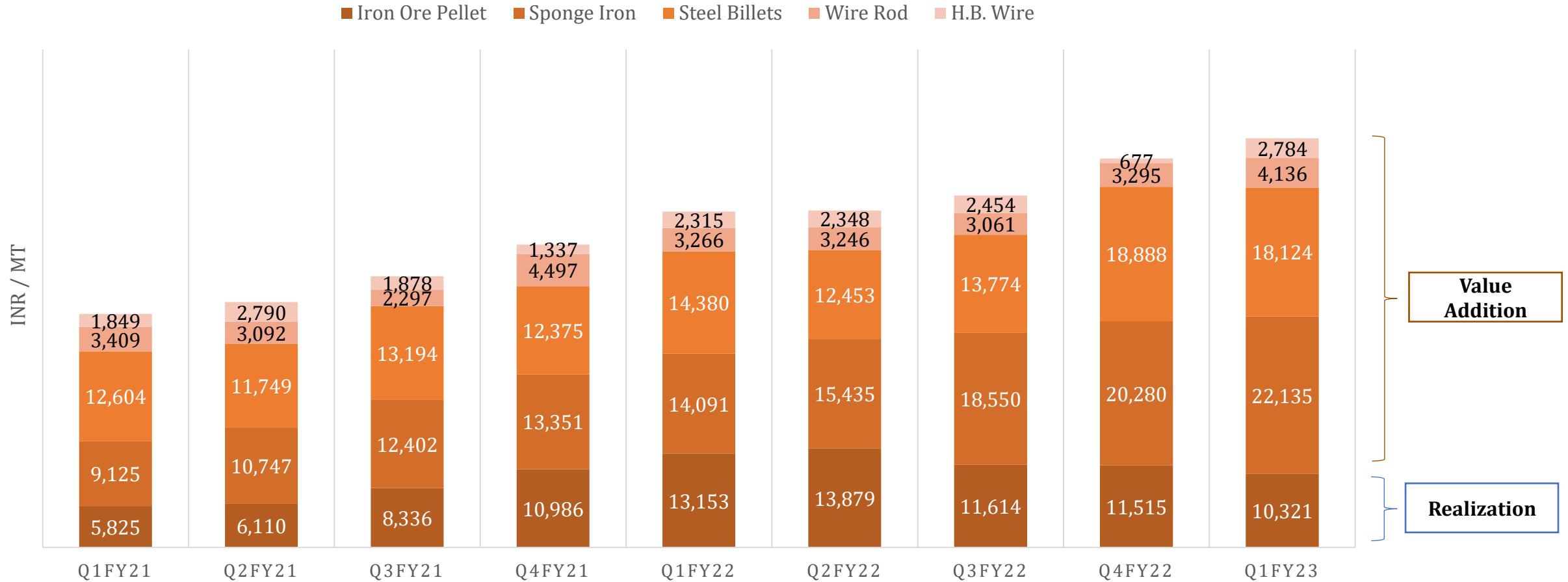
Operating EBITDA Bridge - Q1FY23 (in INR Crore)



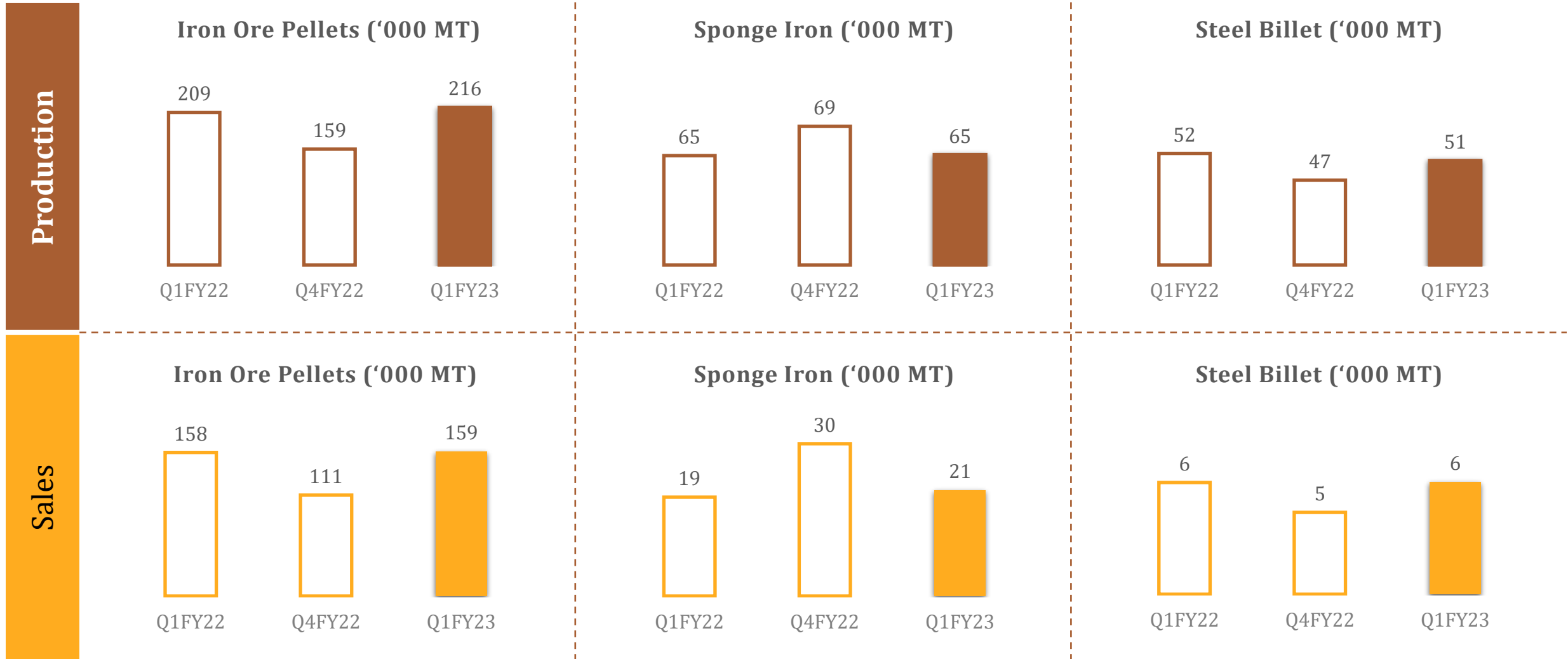
- The 113 MW Sikkim Hydro Power project was commissioned on June 30, 2021, resulting in a...
- ...Substantial jump in Hydro EBITDA effective Q2FY22...
- ...and a significant **diversification of cashflow profile** of the Company

* Includes inter-company allocation

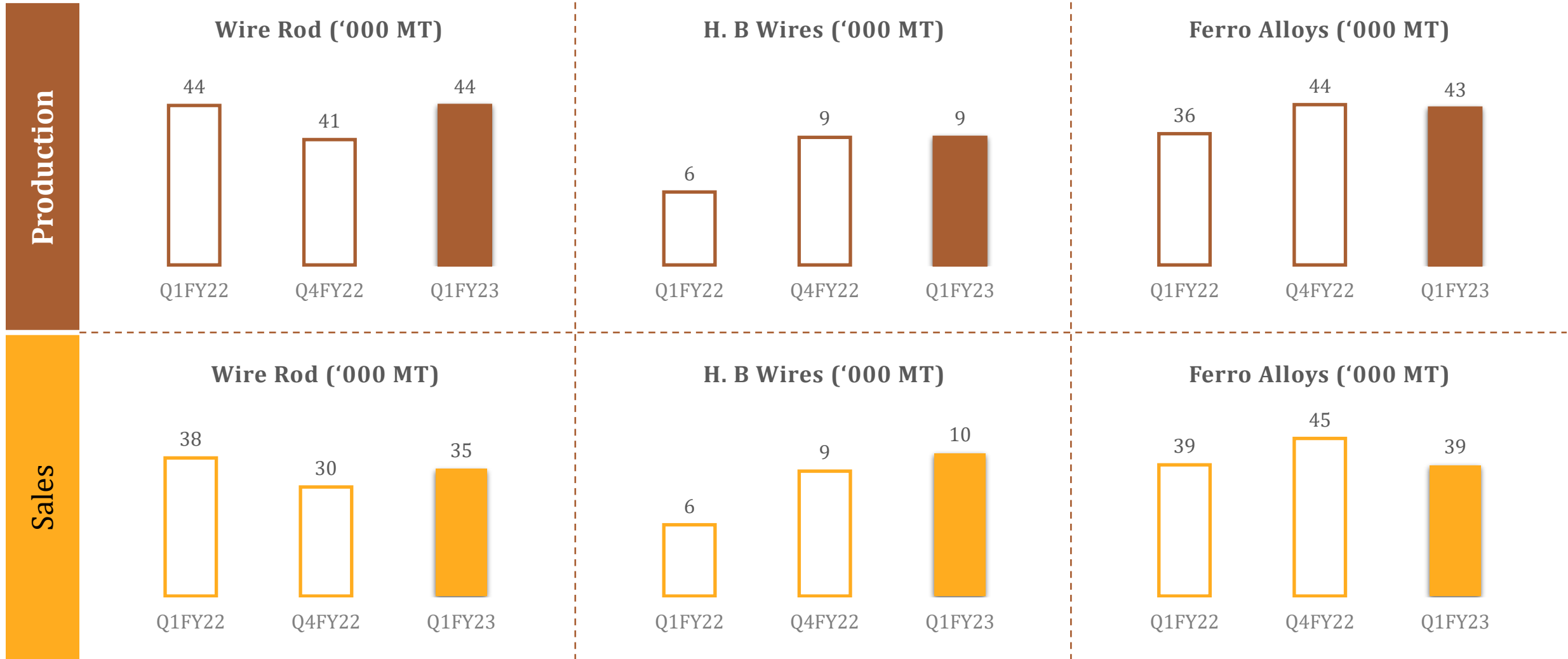
Steel Segment: Product Prices Continue to Largely Remain Firm



Steel Segment: Stable Demand Across Products (1/2)



Steel Segment: Stable Demand Across Products (2/2)

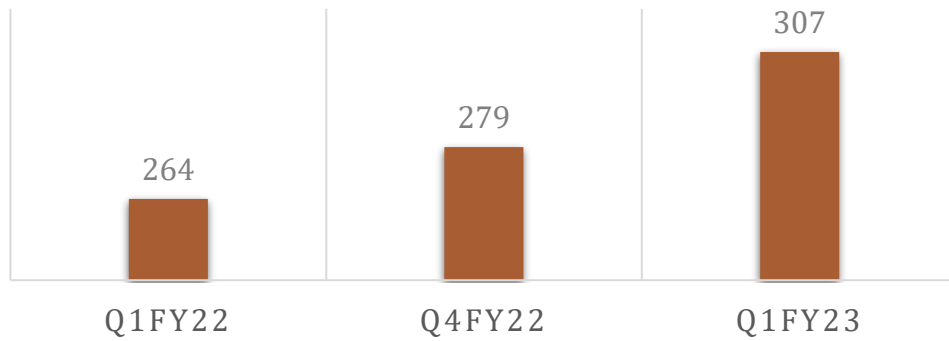


Power Segment - Highest Ever Quarterly Thermal Power Generation & Sales

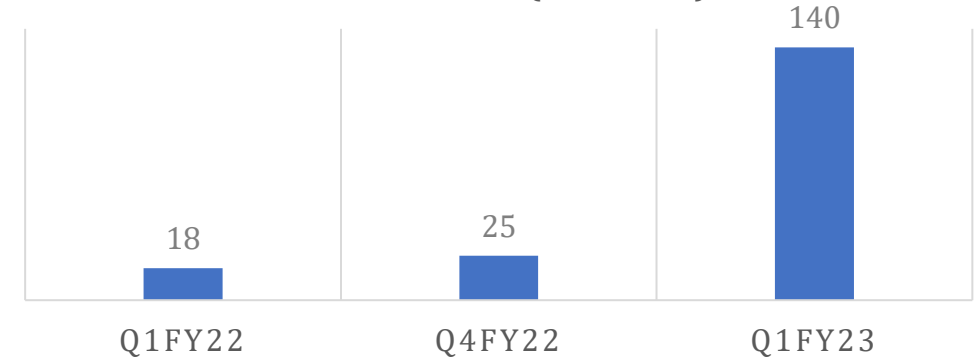
Thermal Power + Waste Heat = Total Capacity 161.5 MW

Hydro Power: Total Operational Capacity ~143 MW

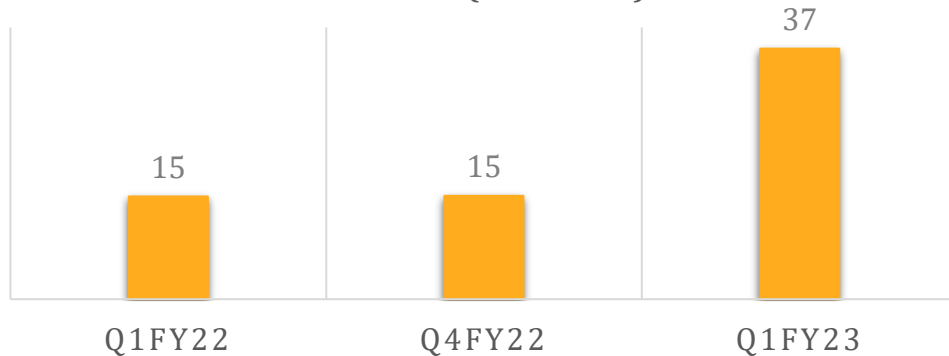
GENERATION (MN KWH)



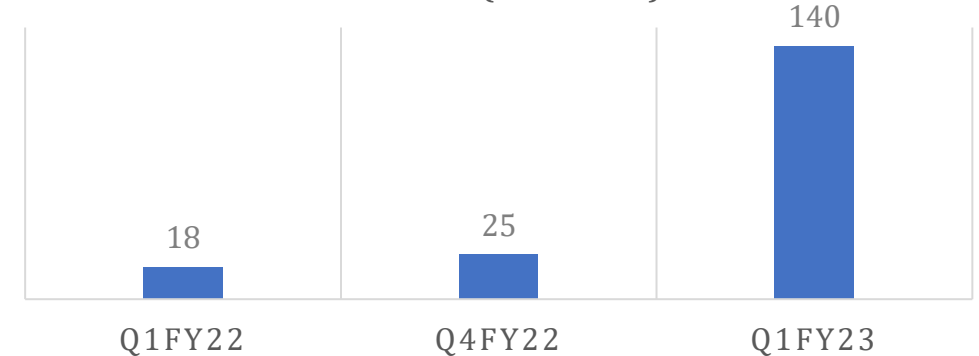
GENERATION (MN KWH)



SALES (MN KWH)



SALES (MN KWH)



Key Strategies to Drive Growth and Competitive Advantage



Backward Integration

To Reduce Input Costs and Ensure Consistent Supply

- Commissioned Gare Palma IV/ 7 Coal Mine in Dec-21
- Shahpur West Coal Mine is work-in-progress
- Bidding for additional Mining Assets

Capacity Expansion

- Ferro Alloys capacity expansion by 36 MVA to 147 MVA, likely to be completed in FY23
- Gare Palma coal mine production capacity from 1.2 MMT p.a. to 1.68 MMT p.a. likely to be completed in FY23

Diversification

Adding Annuity-like Revenue Stream (Hydro)

- Commercialized a large sized (113 MW) project at Sikkim in end of June 2021
- 25 MW of project under execution in Chhattisgarh
- All future Hydro Projects' equity to be funded from cash flows of Hydro Power business



Financial Prowess

- Comfortable liquidity and leverage position – TOL/NW of 0.73x (FY22)
- Set to improve with the recent commissioning of the Sikkim Hydro Power Project, Coal mine and utilization of Pellet capacity

Well placed to continue on the growth trajectory

Strong Focus on ESG

- Existing Hydropower portfolio of 142.7 MW and another 25 MW under execution
- Existing 20 MW of Waste Heat power generation
- Prudent governance philosophies and sustainable business practices with strong focus on social responsibility





SEML | Sustainable Growth

Robust Business Model with Diversified Business

Adding Value to Minerals and Energy

METALS

Vast experience of over **49 years** in Steel Manufacturing

Vertically integrated producer of **Steel Products**

Leading manufacturer & exporter of manganese-based **Ferro Alloys**

Captive inputs like **Iron Ore and Coal Mines**, and dedicated **Thermal & Waste Heat Power Plants** help in maintaining consistent quality and in reducing costs

Strong liquidity and low leverage – **Net D/E below 1x** (FY22)

| Pellet | Sponge Iron | Billet | Wire Rod | HB Wires | Ferro |
|----------|-------------|----------|------------|-----------|---------|
| 8 Lac MT | 3.6 Lac MT | 3 Lac MT | 1.8 Lac MT | 30,000 MT | 111 MVA |

HYDRO POWER

To de-risk from the cyclical nature of Metals business, SEML diversified into renewable energy in **Early 2000s**

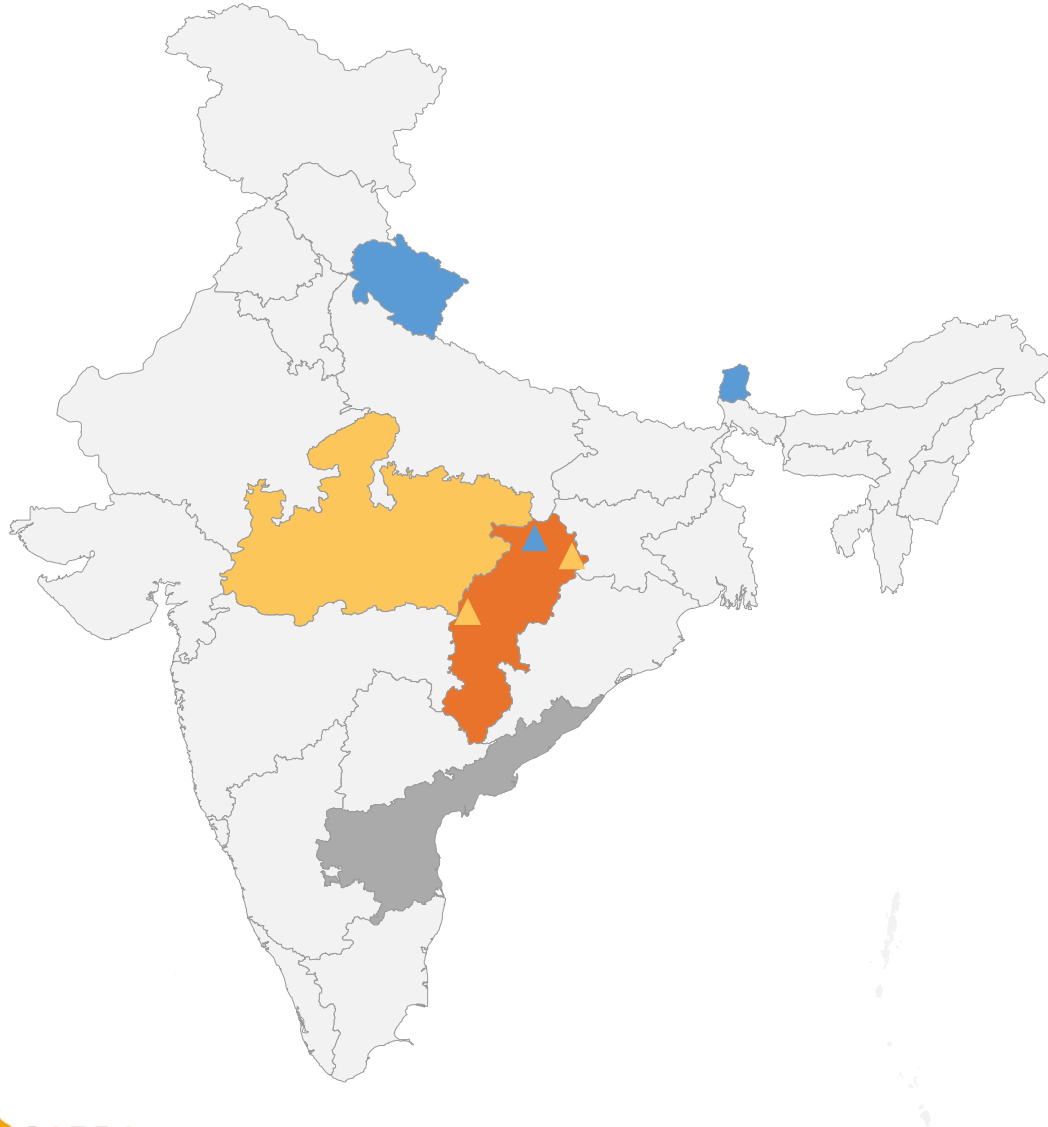
Forayed with a **4.8 MW Hydro Power** Plant in 2008

Presently, total operational capacity of **~143 MW** and proposed capacity of **~25 MW**

Annuity-like Revenues with **High Margins** and **Steady Cashflows** act as hedge against cyclical cashflows of Metals Business

| Operational | Under Execution |
|-------------|-----------------|
| 142.7 MW | 24.9 MW |

Strategically Located Assets – Proximity to Raw Materials and End Users...



Captive Iron Ore and Coal Mines located within ~140 km and ~200 km respectively, from the End-user plant at Chhattisgarh

Iron Ore Mine at Rajnandgaon, Chhattisgarh (rated capacity of 1.5 MMT p.a.)

Coal Mine at Gare Palma IV 7, Chhattisgarh (rated capacity of 1.2 MMT p.a.)

Coal Mine at Shahpur West, Madhya Pradesh (rated capacity of 0.6 MMT p.a.)

Steel and Ferro plant at Siltara, Chhattisgarh

Pellets (8 lac MT), Sponge Iron (3.6 lac MT), Billets (3 lac MT), Wire Rod (1.8 lac MT), H.B. Wire (36K MT) and Ferro Alloys (45 MVA), backed by Thermal Power (60 MW) and Waste Heat Power (20 MW)

Ferro Alloys (under SMAL) Plant at Vishakhapatnam

Ferro Alloys Plant at Vizag, with 66 MVA of capacity; backed by Thermal Power (81.5 MW) to cater to the export market

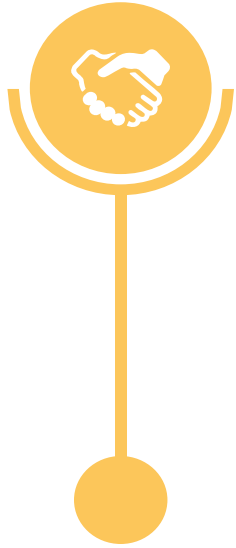
Hydro Power Business

Hydro Power Plant at Uttarakhand – 4.8 MW

Hydro Power Plant at Chhattisgarh – 24.9 MW

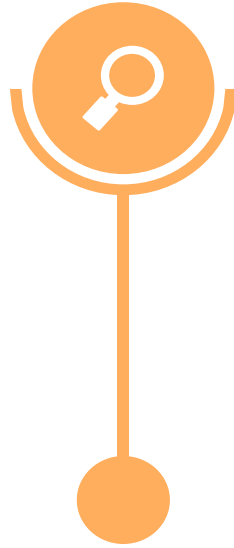
Hydro Power Plant at Sikkim – 113 MW

...Built Over Four Decades of Excellence



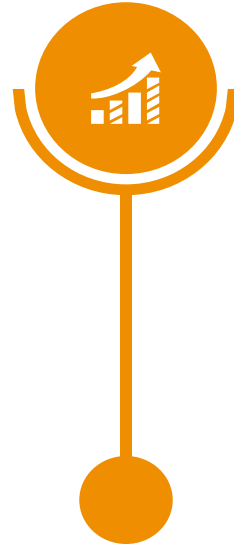
1979-89

- Acquired Raipur Wires and Steel as a sick unit in 1979
- Installed 10 MT electric arc furnace in 1981 to produce ingots
- Installed continuous casting machine in 1984 for billets production



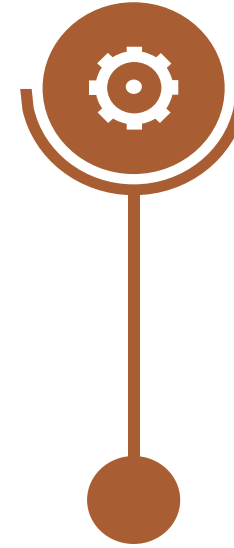
1989-99

- Installed 25 TPD Electric Arc Furnance in 1990
- Acquired 3 Power units - 1993-94
- Installed Two Sponge Iron Kilns of 30K MT each in 1993 & 1995
- Sold 2 power units and installed one as captive power plant



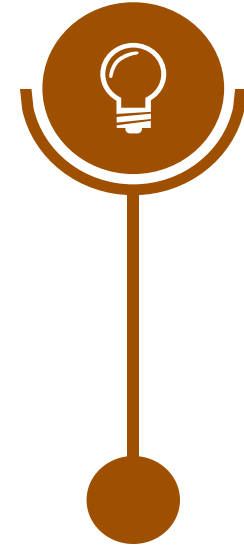
1999-08

- Company started 24 MW captive power plant and Ferro Alloy plant in 2001
- Commenced fly ash brick plant
- Acquired Iron ore mine; Commenced iron ore extraction in 2004



2008-18

- 4.8 MW Hydro power plant commissioned in 2008-09
- Pellet plant commenced operations in 2009-10
- 66 MVA Ferro Alloys plant & 81.50 MW Thermal power plant started at Vizag in 2012-13
- 24.9 MW Hydro Power project in July 2017 at Chhattisgarh



2018-22

- Billet capacity increased by 50%
- Pellet Capacity increased by 33% in FY21
- 113 MW Hydro Power plant in Sikkim commissioned in Jun-21
- Gare Palma IV/7 Coal Mine commissioned in Dec-21 (extractable reserves of 142 MMT; production capacity of 1.2 MMT p.a.). Coal washery with capacity of 1 MMT p.a. started production in Feb-22
- Coal Gasifier Plant (4 Nos. capacity of 14,424.5 Nm/hr) commercialized in Jan-22

Well-Experienced and Strong Leadership at the Helm



Kamal Kishore Sarda

CMD

- Mechanical Engineer with 45 years experience in Iron and Steel Industry
- Responsible for the groups vision and strategic direction



Pankaj Sarda

Joint MD

- Mechanical Engineer with 17 years experience in Iron and Steel Industry
- Responsible for steering SEML towards the path of growth



Padam Kumar Jain

Director & CFO

- CA, CS with a rich experience of more than 35 years
- Looks after accounting, finance, taxation, costing and corporate laws



Manish Sarda

DMD, SMAL

- MBA in International Business with 24 years of experience in Iron and Steel Industry
- Focused on overall development of commercial activities and Ferro Alloys business
- Chairman of Indian Ferro Alloy Producers' Association



Neeraj Sarda

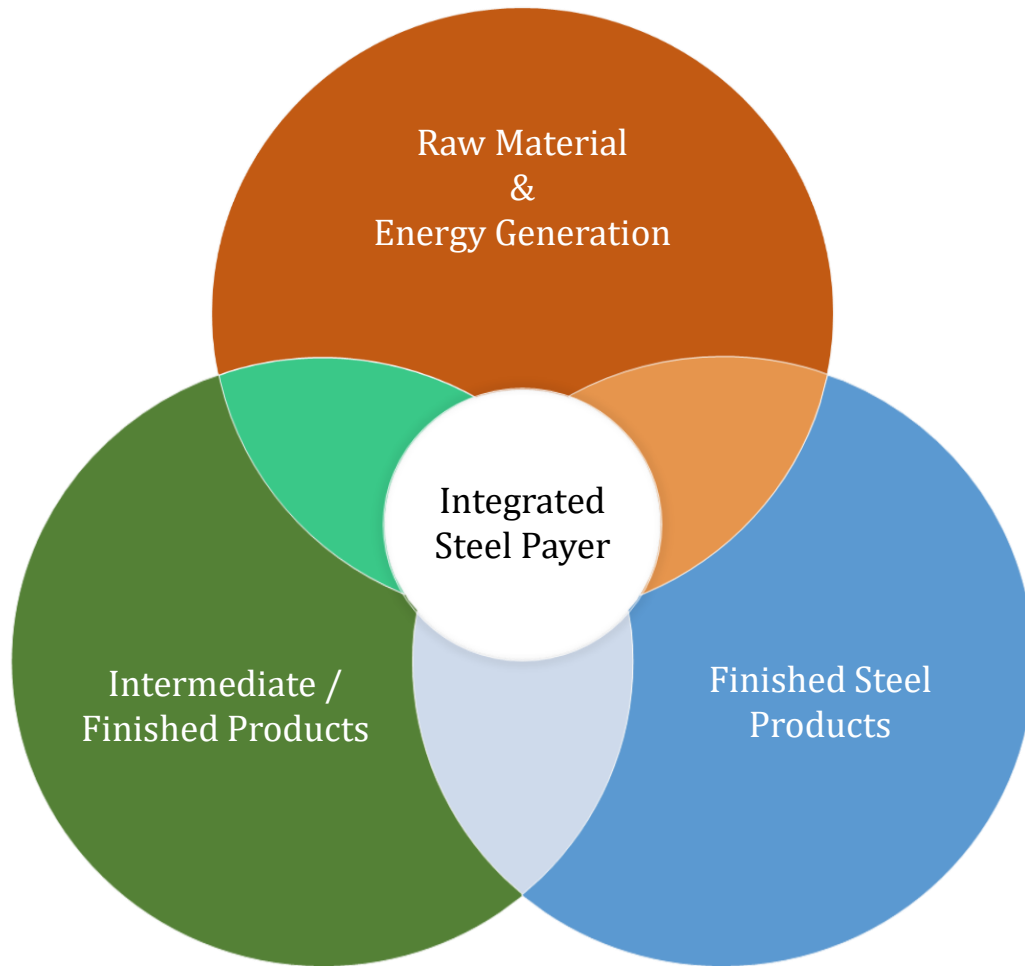
DMD, SMAL

- MBA in Finance & Marketing with more than 16 years of experience in Iron & Steel Industry
- Responsible for the entire Vishakhapatnam operations



Business Segments

Metal Business | Vertically Integrated Steel Player...



Raw Material & Energy Generation (Captively procured key inputs, assure cost and quality control)



Iron Ore Mine



Coal Mine



Power

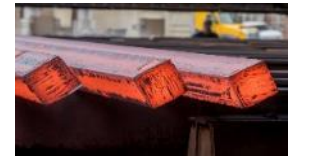
Intermediate / Finished Products (Flexibility to sell products across entire product value chain)



Pellets



Sponge Iron



Billets

Finished Products



Wire Rods



HB Wires



Ferro Alloys

... Backed by Captive Resources, Driving Down Costs Significantly



Captive Iron Ore Mine

(Total Capacity of 1.5 MMT p.a.)

- Located at Rajnandgaon, Chhattisgarh, which is in proximity of **only ~140 km** from the Company's steel plant at Siltara, Chhattisgarh
- Currently operating at a capacity of **0.4 - 0.5 MMT p.a.**



Two Coal Mines

(Total Capacity of 1.8 MMT p.a.)

- Gare Palma IV/ 7 Coal Mine, in Chhattisgarh, having extractable reserves **142 MMT** and production capacity of 1.20 MMT p.a. The mine commenced production and **achieved rated capacity in Jan 2022** well before the stipulated time, that is, March 2022
- Shahpur West Coal Mine, in Madhya Pradesh, having extractable reserves of **13.4 MMT** and production capacity of 0.6 MMT p.a.
- Both the mines are **located within ~200 kms** of the end-user plant at Chhattisgarh, thereby further improving the operating efficiencies for the Company



Captive Thermal + Waste Heat Plants

(Total capacity of 161.5 MW)

- Located at both the manufacturing facilities – Siltara (Chhattisgarh) and Vizag
- The combined power generation capacity stands at **161.5 MW**
- The average generation (FY18-22) stands at **~1,026 Mn Kwh p.a.**
- Both plants combined **cater to ~100%** of the Company's in-house power requirement

Robust Presence Across Steel Products – Siltara Plant in Chhattisgarh...

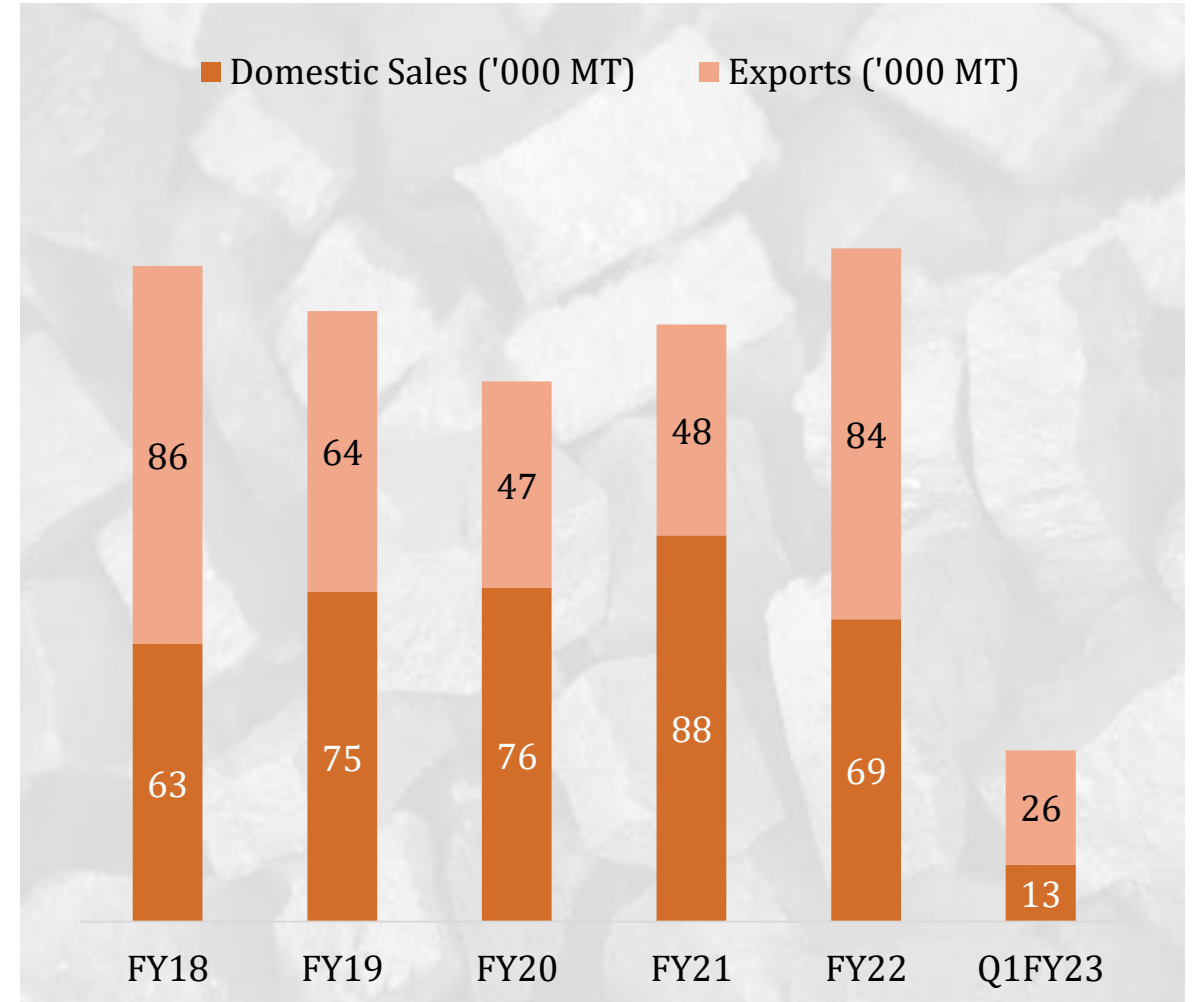
| | Pellets | Sponge Iron | Billets | Wire Rods | HB Wires |
|----------------------------|---|--|--|---|--|
| Description |  <p>Produced from Iron Ore fines & sold domestically</p> |  <p>Produced from captive Iron Ore Lumps & Pellets. Preferred Route of Steel making.</p> |  <p>Semi finished steel product produced by continuous casting process. Well-positioned with complete back-end integration.</p> |  <p>Hot rolled product made from direct hot billet charging.</p> |  <p>HB Wires- Wire rods are cold drawn to HB wires to sizes</p> |
| Current Capacity | 8,00,000 MT | 3,60,000 MT | 3,00,000 MT | 1,80,000 MT | 30,000 MT |
| Captive Consumption | ~35% | ~60% | ~85% | ~20% | NA |

...And a Leading Manufacturer and Exporter of Ferro Alloys

- Manufactures manganese-based Ferro Alloys sold domestically as well exported to other countries
- Leading exporter of manganese-based Ferro Alloys
- Exports Awards:**
 - SMAL received prestigious export promotion council award in 2018
 - SMAL received Three-Star export house status from GOI

| Plant Location | Current Capacity | Primary Markets |
|-----------------|------------------|-----------------|
| Vishakhapatnam | 2*33 MVA | Exports |
| Siltara, Raipur | 5*9 MVA | Domestic |
| Total | 111 MVA | |

- Adding one more furnace of 36 MVA at the Vizag facility and the project is on-track for commissioning in FY23
- All the furnaces at Raipur facility have been refurbished and updated



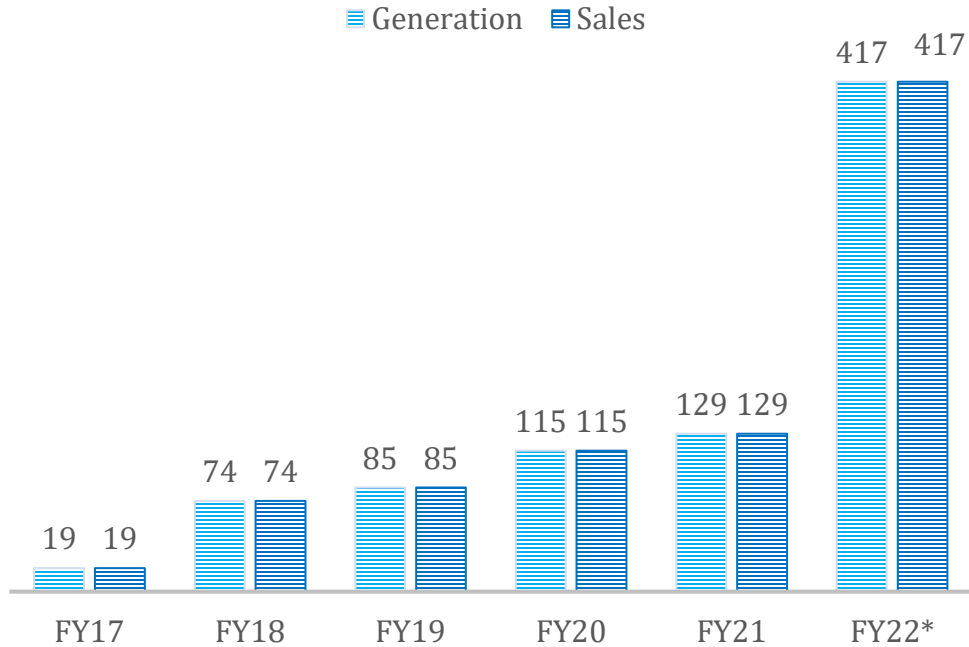
Hydro Power Business | Operational Assets of ~143 MW...

| | 4.8 MW | 24.9 MW | 113 MW |
|------------------------------|----------------------------------|---|---|
| Location | Uttarakhand | Chhattisgarh | Sikkim |
| Name of the River | Sarju | Gullu | Rongnichu |
| Year of Commissioning | 2008 | 2017 | 2021 |
| Tariff | INR 3.85 per unit | INR 5.21 per unit | Final tariff under determination |
| Term of PPA | 30 -year PPA with State Discom | 35-year PPA with State Discom | 35-year PPA with State Discom |
| PLF - FY22 | 61% | 49% | 40%* |
| Debt (FY22) | Debt Free since 2017 | INR 80 Cr | INR 981 Cr^ |
| Key Updates | Expansion of 3 MW being proposed | Generating Free Cashflow since its first year | Commissioned on June 30, 2021, generating Free Cashflow and pre-paying Debt |

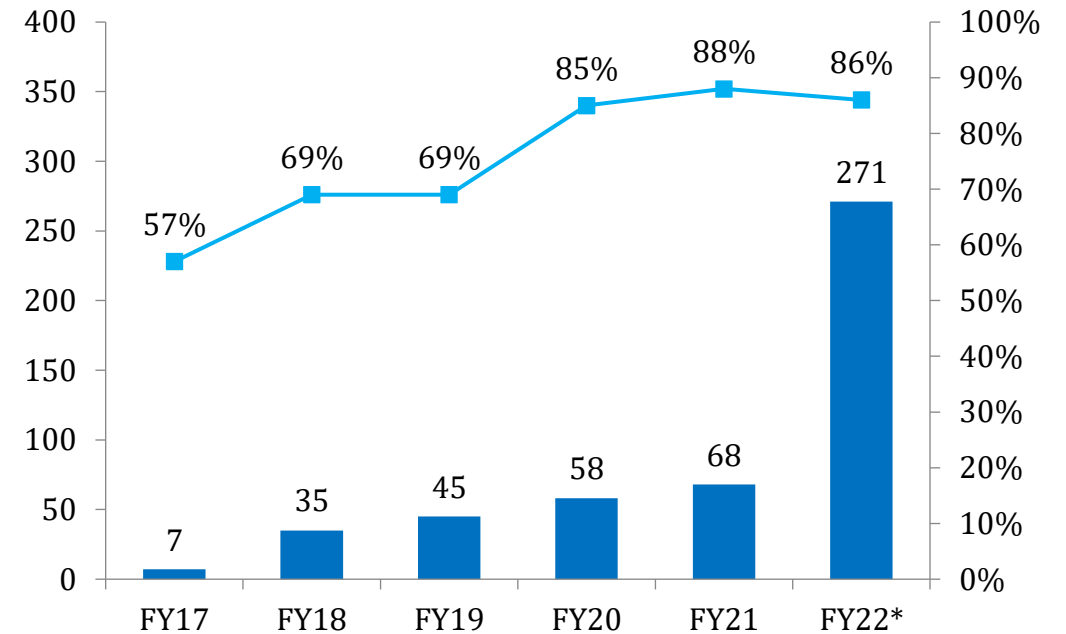
Additionally, 24.9 MW plant is being installed on the Rehar river in Chhattisgarh for which project construction has started; Expected to achieve CoD in FY25

...With Track Record of Robust PLF and Annuity-like Revenue + High Margin

Generation and Sales (Mn KWh)



Revenue (INR Cr) & EBITDA Margin (%)





Corporate Social Responsibility

Focus on Safety, Health & Social Responsibility

Health & Safety

Embarked on the path of administering the Booster dose of Covid-19 vaccine to all employees at the manufacturing units

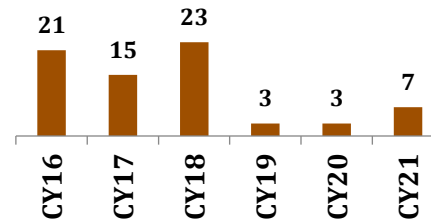
SEML awarded - Appreciation Award for Best Company in the Entire Eastern Region in Safety category

Regular medical check ups & inhouse medical facilities

Incident rate (including minor injuries) has seen a declining trend over past few years

Conducting trainings on safety measures every year

No. of Incidents (including minor)



Social Responsibility

Adopted 90 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

Regularly supporting local administration in COVID-19 related measures

Support to NGOs like "Pariwar"

Plantation target of 10,000 saplings, of which, 5300 planted

Education: Enabling quality education in community

- Salary support to Teachers at Siltara & Mines area village schools
- Reward to Meritorious students of 10th & 12th of Siltara, Mandhar & Girod
- Support to Educational Trust for quality education development
- Support to Ekal Vidyalayas for education development of tribal students with Friends of Tribal Society
- Sweet distribution to students on the eve of National Festival in Mandhar village
- Sponsored School sports & cultural events for local art & culture promotion
- Imparted computer education for village students



Healthcare : Preventive & curative healthcare services

- Operating mobile medical van with free medicines in mines area villages
- Mobilized Doctors for community healthcare services around 20 villages
- Financial support to critical patients for their advanced treatment
- Organized Health camp on issues like Cardiology, Neurology , Orthopedics, ENT etc.
- Organized Awareness drives on critical self and critical care of patients
- Organized Blood donation camp to full fill community need with CII & Redcross



Infrastructure : Creating community assets

- Construction of Community hall in Siltara and Murethi village
- Repair & Renovation of Cross Drain and Service road at village Basantkala
- Gali Concrete work at Tada , Mandhar & Girod
- Bazar Walkway concrete work at Siltara
- Creation of community assets for the community benefit in villages
- Created Rain water harvesting structures for water shed development



Livelihood : Environmental & economical sustainability

- Mass Bamboo plantation under Hariyar Chhattisgarh
- Pond Deepening work at Murethi ,Siltara ,Akoli & Jakke village for Water shed development
- Potable water supply in Siltara, Mandhar & Mines area villages
- Support to the farmers for crop loss during rainy season at Akoli & Tada village
- Livelihood development of Physically challenged thru Akhil Bharatiya Vikalang chetana Parishad
- Saplings for plantation under Udaan Scheme
- Conducted Sewing Training program in Siltara & Mandhar village, Covered 90 nos
- Income generation training program for SHGs & village youth



Art, Culture & Sports :

Sports & culture development

- Rural awareness program on MGNERGA with Central Board Of Workers Education
- Support to old age home for the take care of Smt. Radha Bai Mandavi
- Support for the local cultural promotion festivals, Jhanki, Dance & Folk Art in villages
- Sponsor "Positive Leadership Program" Mouj Me Raho" with Sadbhavna Trust
- Support for the local sports and culture like Madai mela and kabaddi etc.
- Support to Mr Shrimant Jha Para Olympic Wrestler & Mr Anshuman Sharma .

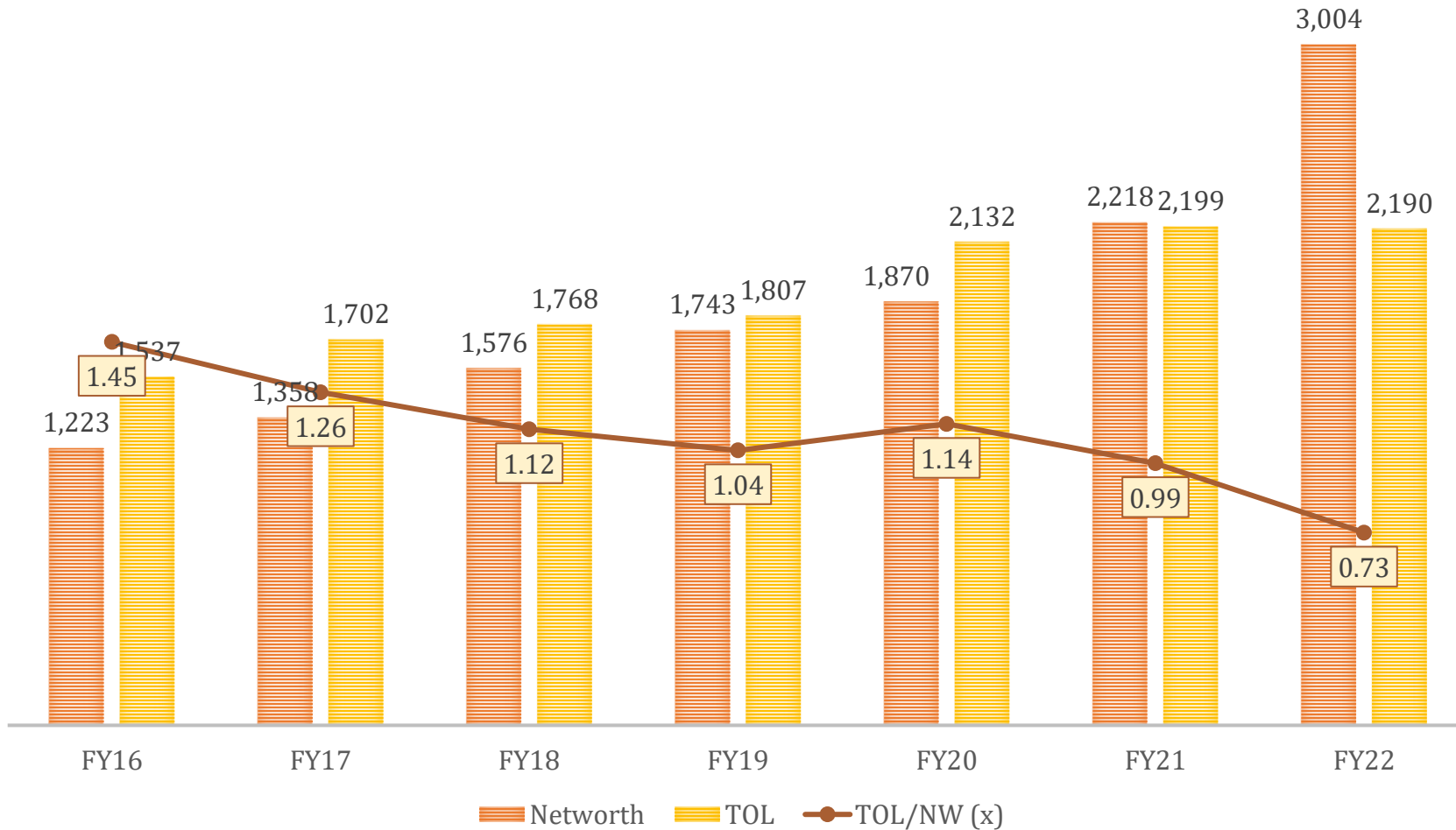




Financials

Strong Balance Sheet: Comfortable Leverage Position

Figures in INR Crore



- Improving TOL/ NW ratio along with strong liquidity position
- With additional cashflows post commissioning of Sikkim Hydro project, the liquidity has strengthened further

Consolidated P&L – Consistent Growth and High Profit Margins

| INR in Cr | FY18 | FY19 | FY20 | FY21 | FY22 |
|----------------------------|--------------|--------------|--------------|---------------|---------------|
| Revenues | 2,217 | 2,324 | 2,000 | 2,199 | 3,914 |
| Other Income | 70 | 17 | -17 | 144 | 50 |
| Total Income | 2,287 | 2,341 | 1,983 | 2,343 | 3,964 |
| Raw Material | 1,478 | 1,493 | 1,293 | 1,347 | 2,086 |
| Employee Expenses | 77 | 87 | 88 | 89 | 113 |
| Other Operating Expenses | 260 | 261 | 263 | 243 | 360 |
| EBITDA | 472 | 499 | 339 | 664 | 1,406 |
| EBITDA Margin (%) | 21% | 21% | 17% | 28% | 36% |
| Depreciation | 73 | 76 | 78 | 75 | 143 |
| Finance Cost | 97 | 99 | 82 | 79 | 147 |
| Exceptional Item | - | - | - | -15 | -7 |
| Profit Before Tax | 302 | 324 | 179 | 495 | 1108 |
| Tax | 90 | 117 | 43 | 115 | 300 |
| Share of Associates and JV | 8 | - | -7 | -4 | -2 |
| PAT | 205 | 207 | 128 | 376 | 807 |
| PAT Margin (%) | 9% | 9% | 6% | 16% | 20% |
| EPS (INR) | 56.01 | 56.36 | 35.05 | 104.00 | 223.07 |

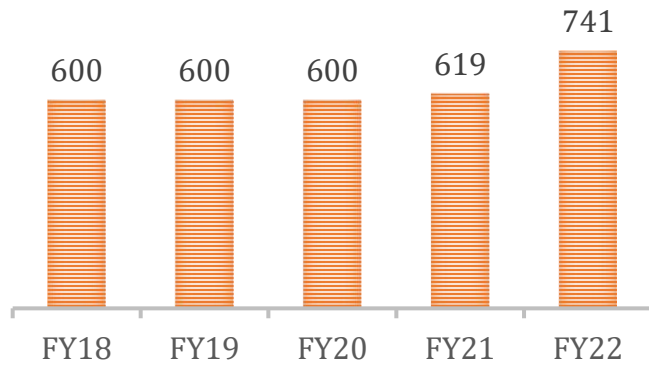
Consolidated BS – Conservative Capital Structure and Strong Liquidity Profile

| INR in Cr | FY18 | FY19 | FY20 | FY21 | FY22 |
|-------------------------|--------------|--------------|--------------|--------------|--------------|
| Share Capital | 36 | 36 | 36 | 36 | 36 |
| Tangible Networth | 1,540 | 1,707 | 1,834 | 2,182 | 2,968 |
| Minority Interest | 88 | 132 | 100 | 101 | 104 |
| Long Term Borrowings | 983 | 1,078 | 1,408 | 1,493 | 1,196 |
| Short Term Borrowings | 403 | 317 | 279 | 221 | 385 |
| Other Liabilities | 362 | 412 | 444 | 486 | 610 |
| Total Liability | 3,413 | 3,681 | 4,102 | 4,518 | 5,298 |
| Net Fixed Asset | 1,367 | 1,358 | 1,332 | 1,287 | 2,854 |
| CWIP | 775 | 1,054 | 1,365 | 1,616 | 132 |
| Investment | 215 | 196 | 169 | 243 | 473 |
| Cash & Cash Equivalents | 68 | 45 | 165 | 97 | 282 |
| Other Assets | 988 | 1,028 | 1,072 | 1,276 | 1,558 |
| Total Assets | 3,413 | 3,681 | 4,102 | 4,518 | 5,298 |

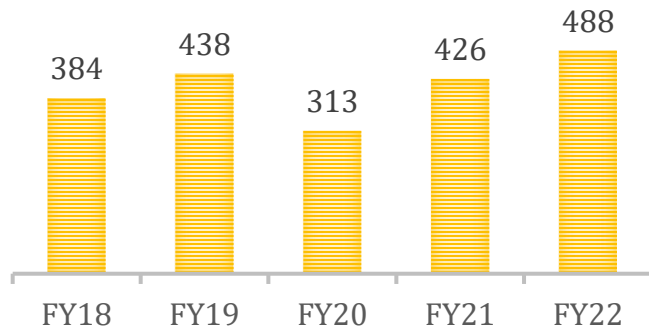
Yearly Trend | Production and Sales (1/2)

Iron Ore Pellets

PRODUCTION ('000 MT)

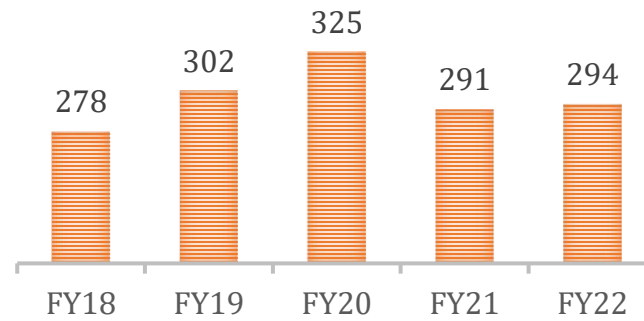


SALES ('000 MT)

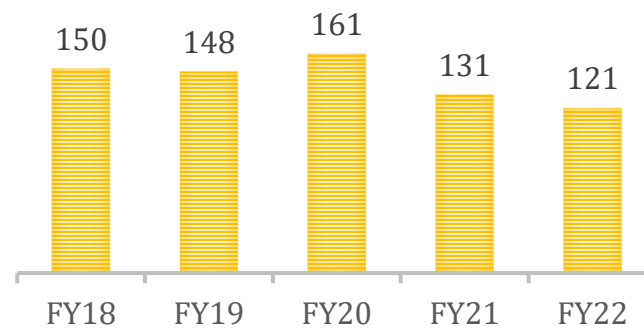


Sponge Iron

PRODUCTION ('000 MT)

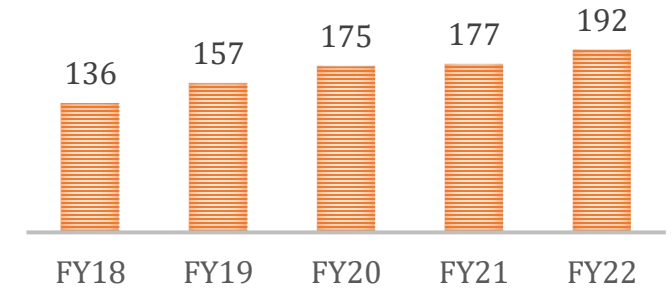


SALES ('000 MT)

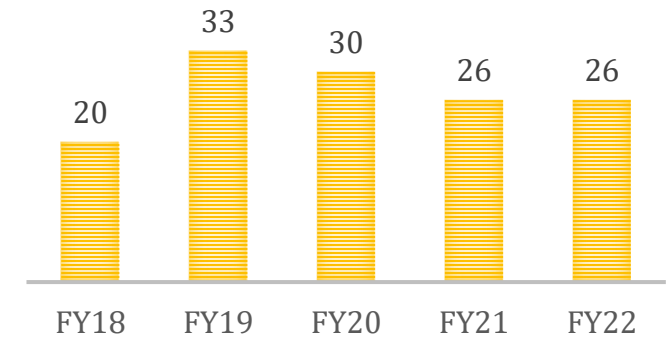


Steel Billet

PRODUCTION ('000 MT)



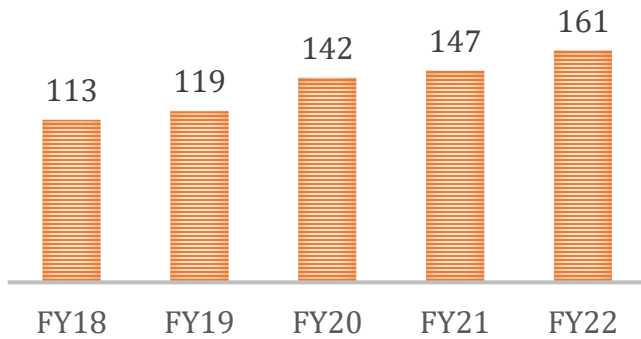
SALES ('000 MT)



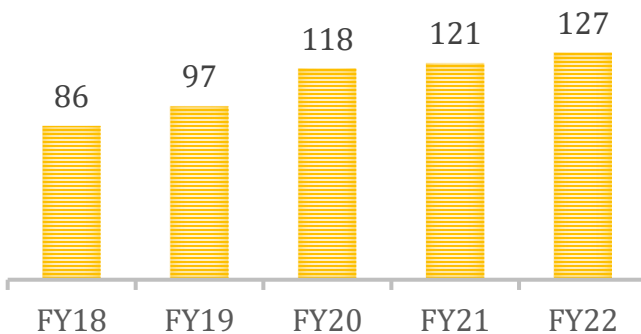
Yearly Trend | Production and Sales (2/2)

Wire Rod

PRODUCTION ('000 MT)

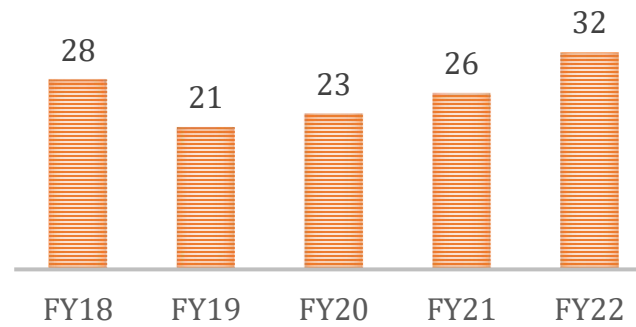


SALES ('000 MT)

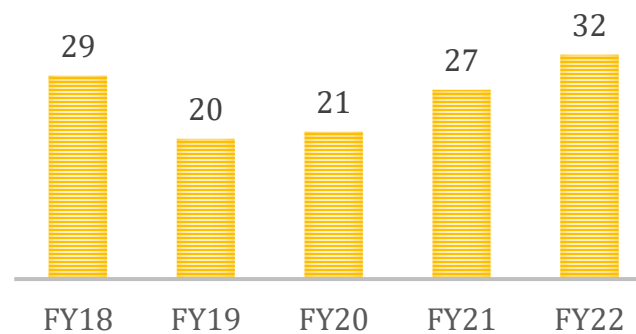


H. B. Wires

PRODUCTION ('000 MT)

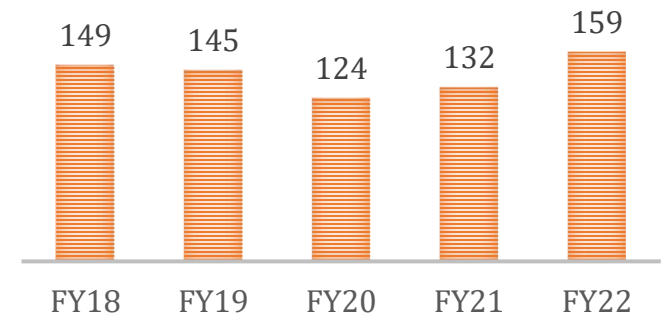


SALES ('000 MT)

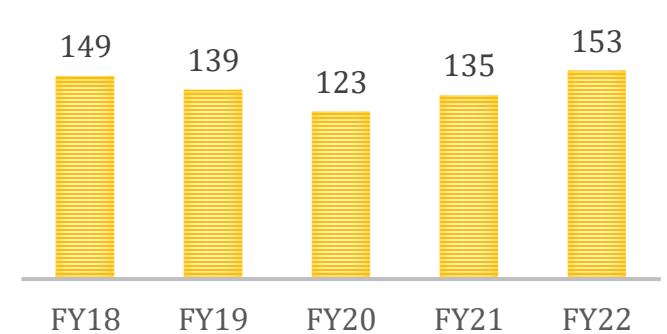


Ferro Alloys

PRODUCTION ('000 MT)



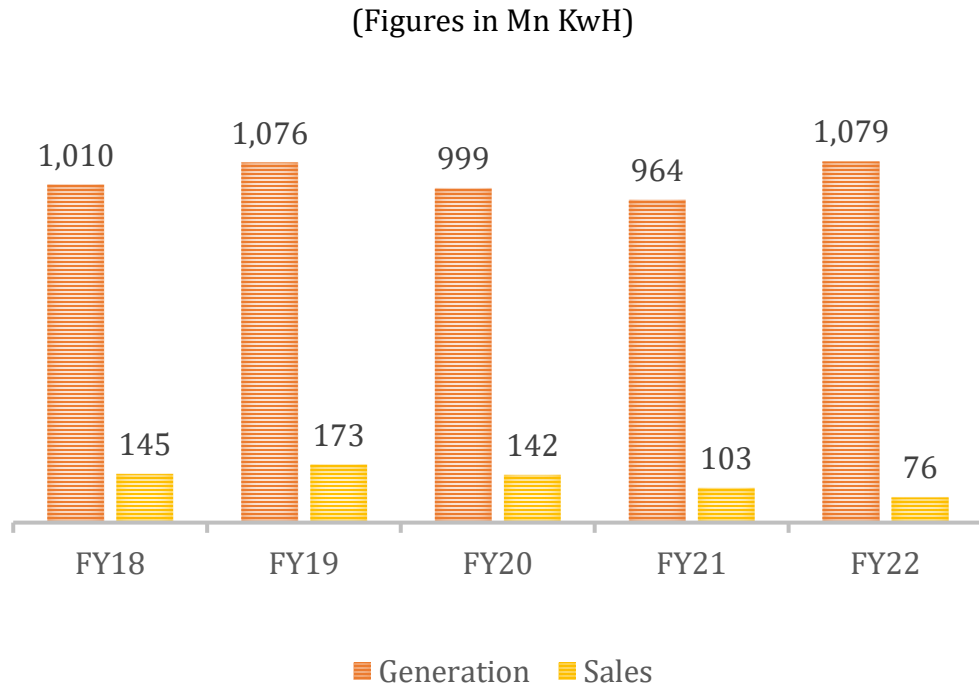
SALES ('000 MT)



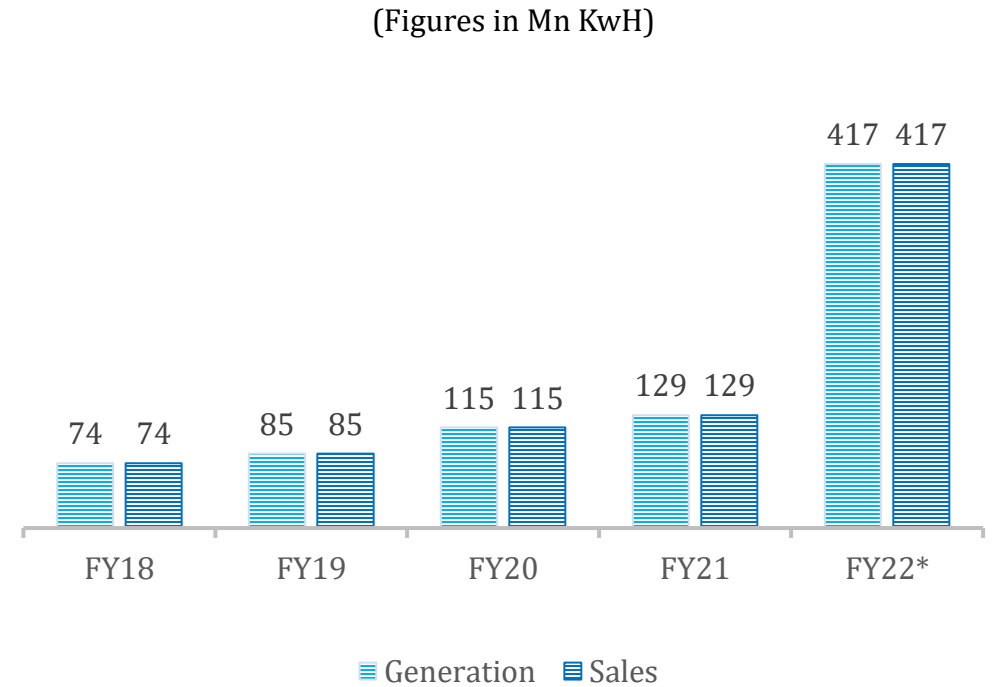
Increasing sales of Value-Added Products

Power Segment: Generation & Sales (volumes)

Thermal Power + Waste Heat = Capacity of ~162 MW

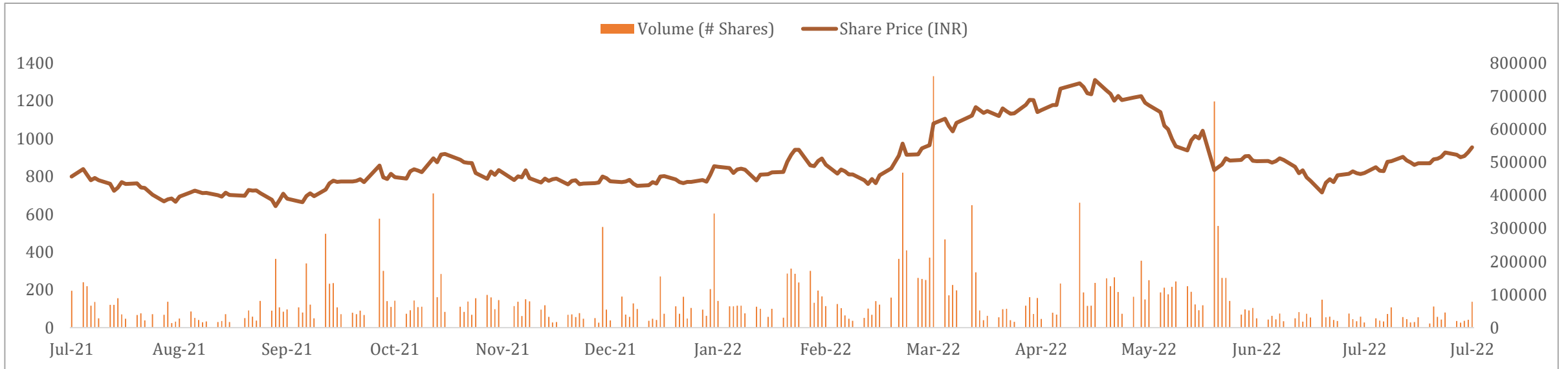


Hydro Power – Capacity of ~143 MW



Note: 1) Thermal Power is largely consumed for captive use; 2) * Hydro power generation increased substantially due to on-streaming of the 113 MW Sikkim Power plant during Q2FY22

Share Price Information

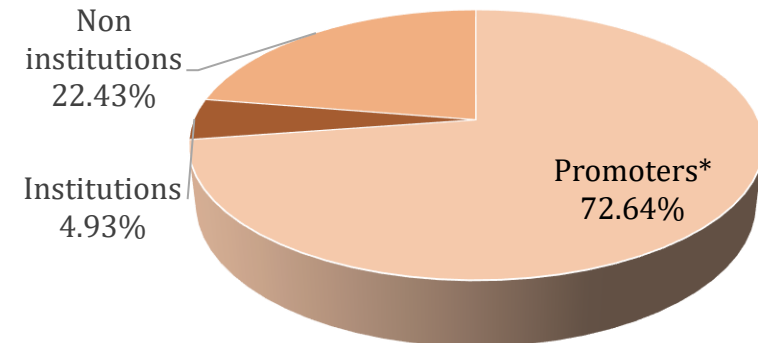


Capital Market Information (as on 29-July-22)

| | |
|--------------------|----------------|
| BSE/NSE Code | 504614/SARDAEN |
| CMP (Rs) | 954 |
| Market Cap (Rs Cr) | 3,361 |
| Shares (Cr) | 3.52* |
| Face Value (Rs) | 10 |

* Reduced by 811,108 shares due to buy back of those shares @ ₹ 1500/- per share

Shareholding Pattern (as on 30-June-22)



* Promoter shareholding reworked after considering shares tendered under buyback, which were extinguished on 1st July 2022

THANK YOU



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