

Industrial Growth Center, Siltara
Raipur (CG) 493111, India
Tel: +91 771 2216100
Fax : +91 771 2216198/99
PAN No.: AAACR6149L
CIN : L27100MH1973PLC 016617
www.seml.co.in
info@seml.co.in

AnISO9001,ISO14001&ISO45001
CertifiedCompany



14th November 2022

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 Q2/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 Q2/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 Sarada Energy & Minerals Ltd.

Wholetime Director

Encl: As above



Sarda Energy and Minerals Limited

'It's Energy and Minerals, Not Only Steel'



Investor Presentation | Q2 & H1FY23

Safe Harbour Statement

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Sarda Energy & Minerals Ltd (the “Company”) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. All product names, logos, and brands are property of their respective owners. All company, product and service names used in this presentation are for identification purposes only. Use of these names, logos, and brands does not imply endorsement.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guaranteeing of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

Table of Contents

- 1 **Q2 & H1FY23 - Key Highlights**
- 2 **SEML – Beyond Steel**
- 3 **Business Segments**
- 4 **Corporate Social Responsibility**
- 5 **Financials**



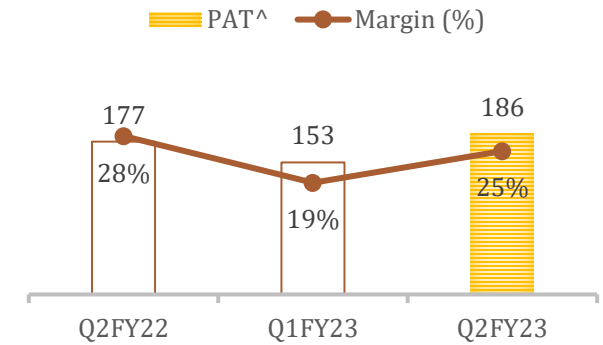
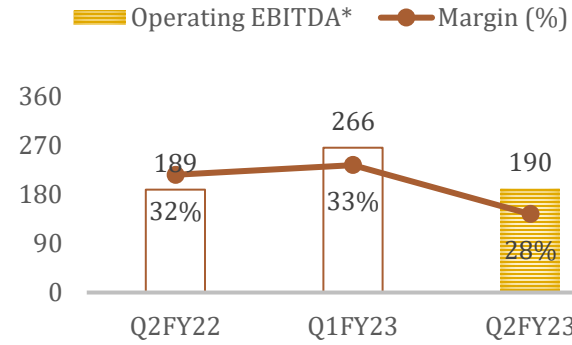
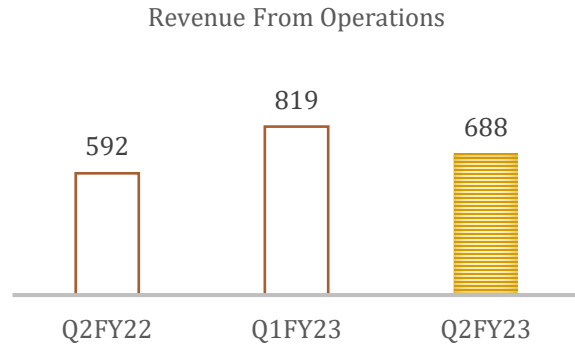


Q2 & H1FY23 | Key Highlights

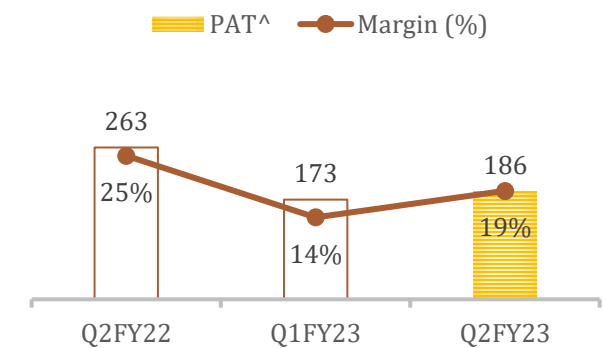
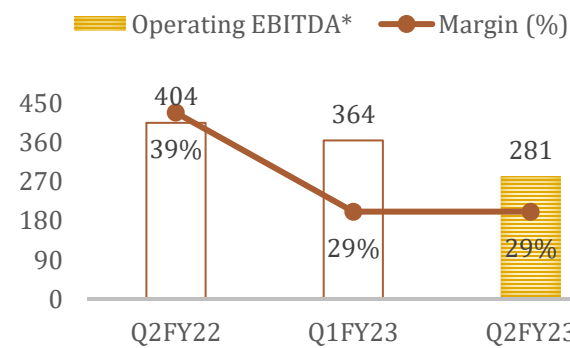
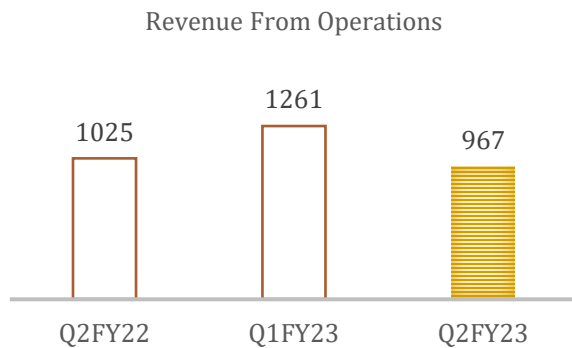
Robust Performance Amidst Challenging Environment



Standalone (INR Cr)



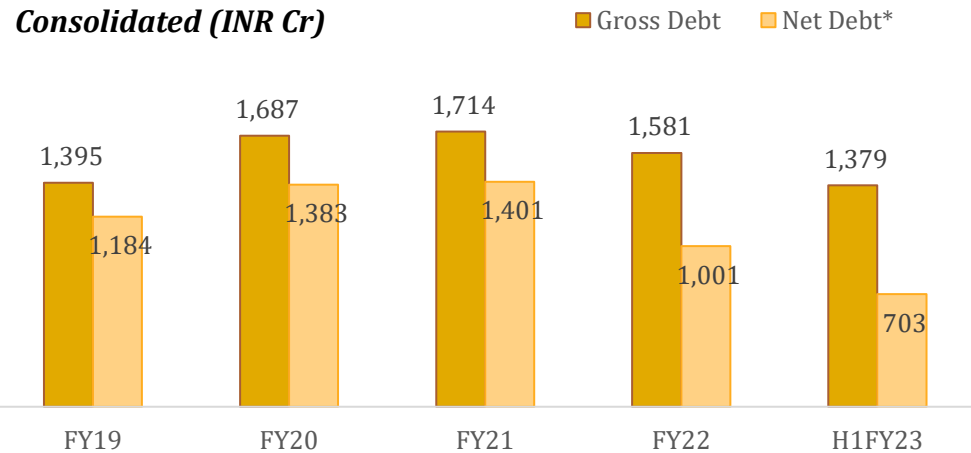
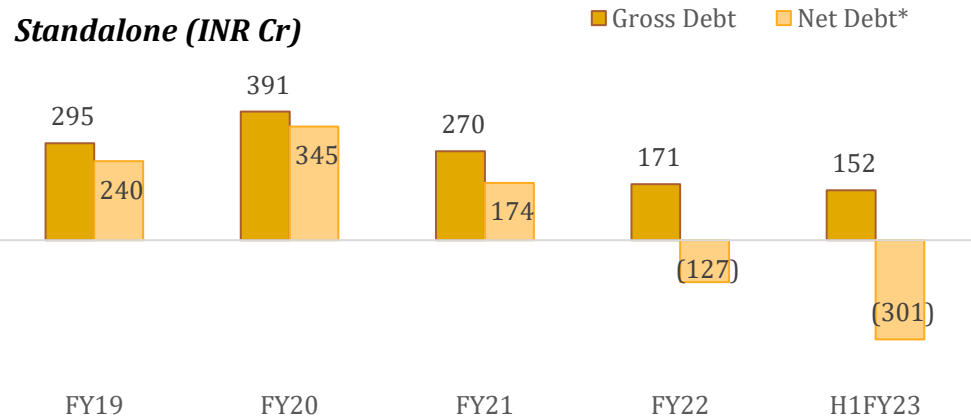
Consolidated (INR Cr)



Highest Ever Half Yearly production of **Iron Ore Pellet** and Highest Ever Half Yearly production and sales of **HB Wires**

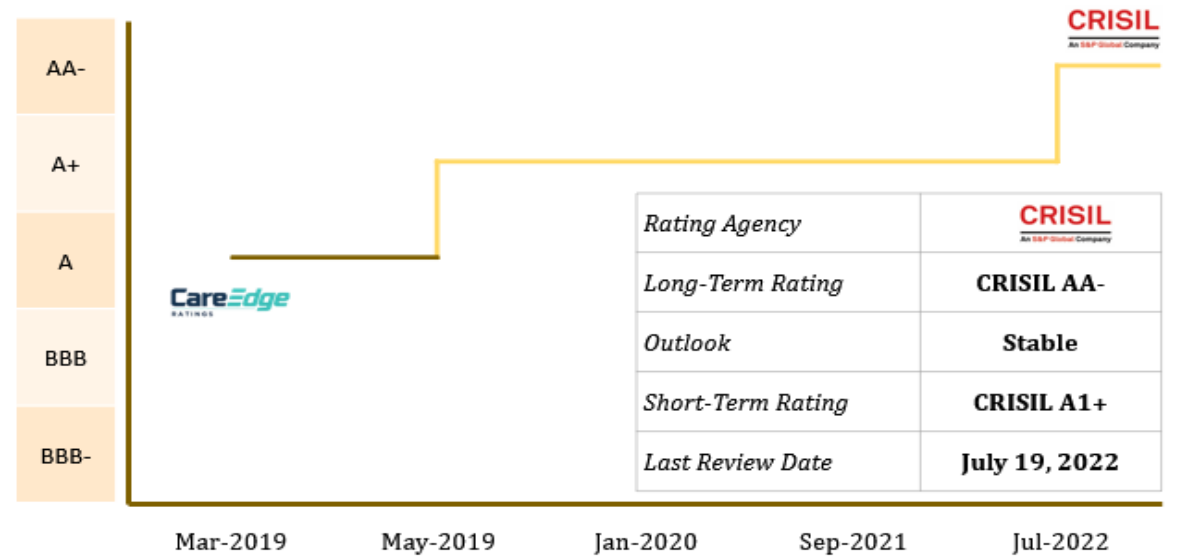
Note: Q2FY23 include impact of maintenance shutdown from 25.07.2022 to 18.09.2022 at Sarda Metals and Alloys Ltd.'s captive thermal power plant which led to shutdown of Ferro Alloys plant during the same period;
 *Operating EBITDA excludes Other Income and non-operating gain/loss under Other Expenses; ^PAT includes effect of Mark-to-Market gain/loss on Investment

Improvement in Debt Profile and Credit Rating



* Net Debt is calculated as Gross Debt minus Current Investments and Cash & Bank

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)	Aug-2022	ICRA A/Stable	ICRA A-/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 MTPA to **1.8 MTPA** – mining plan approved
- **Shahpur West Coal Mine, Madhya Pradesh**
 - ✓ Extractable reserves of **13.4 MT** and Production capacity of **0.6 MTPA**; Mining plan has been approved
- **Bidding for additional Mining Assets**
- **Capacity expansion of Coal Washery from 0.96 MTPA to 1.8 MTPA is under process**

Capacity Enhancement: To capitalize on Growth Opportunities

- **Ferro Alloys** capacity expansion from 111 MVA to **147 MVA**; Installation of the furnace **completed and likely commissioning in Q3FY23, ahead of schedule**

Sustainability: Total Green Power capacity higher than Thermal Power

- **Further, 24.9 MW of Rehar Hydro Power under execution in Chhattisgarh**

Consolidated P&L Highlights

INR in Cr	Q2FY23	Q2FY22	YoY	Q1FY23	QoQ	H1FY23	H1FY22	YoY
Revenue from Operations	967	1,025	-6%	1,261	-23%	2,228	1,857	20%
Other Income	21	31		-39		-18	29	
Total Income	988	1,056	-6%	1,222	-19%	2,210	1,886	17%
Raw Material	513	487		723		1,236	955	
Employee Expenses	33	26		32		65	50	
Other Operating Expenses	139	101		136		276	169	
EBITDA	302	442	-32%	331	-9%	633	712	-11%
EBITDA Margin (%)	30.6%	41.9%		27.1%		28.6%	37.7%	
Depreciation	44	39		44		88	58	
Finance Cost	32	43		32		64	58	
Exceptional Items	0	0		0		0	0	
Profit Before Tax	226	360	-37%	255	-12%	481	596	-19%
Tax	41	96		81		122	161	
Share of P/L of Associates and JV	1	-1		-1		0	-3	
Profit After Tax	186	263	-29%	173	7%	359	431	-17%
PAT Margin (%)	18.8%	24.9%		14.2%		16.2%	22.9%	
EPS (INR)	51.3	70.9		48.19		98.4	117.5	
Operating EBITDA *	281	404	-30%	364	-23%	645	672	-4%
Operating EBITDA Margin (%)	29.1%	39.4%		28.9%		29.0%	36.2%	

1) Consolidated financial results are not comparable QoQ due to the seasonal nature of Hydro Power business; 2) Q2FY23 include impact of maintenance shutdown from 25.07.2022 to 18.09.2022 at Sarda Metals and Alloys Ltd.'s captive thermal power plant which led to shutdown of Ferro Alloys plant during the same period; 3) Other Income includes effect of Mark-to-Market gain/loss on Investment; 4) * Operating EBITDA excludes Other Income and non-operating gain/loss under Other Expenses

Standalone P&L Highlights

INR in Cr	Q2FY23	Q2FY22	YoY	Q1FY23	QoQ	H1FY23	H1FY22	YoY
Revenue from Operations	688	592	16%	819	-16%	1,507	1,210	25%
Other Income	61	51		-32		29	48	
Total Income	749	643	16%	788	-5%	1,536	1,259	22%
Raw Material	396	331		463		859	682	
Employee Expenses	23	18		24		48	36	
Other Operating Expenses	76	52		66		142	97	
EBITDA	254	242	5%	234	8%	488	444	10%
EBITDA Margin (%)	36.9%	40.9%		28.6%		32.4%	36.7%	
Depreciation	16	13		16		33	25	
Finance Cost	4	5		4		8	12	
Exceptional Items	0	0		0		0	0	
Profit Before Tax	233	224	4%	214	9%	448	407	10%
Tax	47	47		62		109	96	
Profit After Tax	186	177	5%	153	22%	339	311	9%
PAT Margin (%)	24.9%	27.5%		19.4%		22.0%	24.7%	
EPS (INR)	52.8	49.1		43.3		95.0	86.3	
Operating EBITDA *	190	189	1%	266	-29%	456	393	16%
Operating EBITDA Margin (%)	27.6%	31.9%		32.5%		30.3%	32.5%	

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; 3) Profit Before Tax in Q2FY23 includes dividend income of Rs 21.02 Cr from Sarda Metals & Alloys Ltd and share of profit from Chhattisgarh Hydro Power LLP of Rs 11.62 Cr.

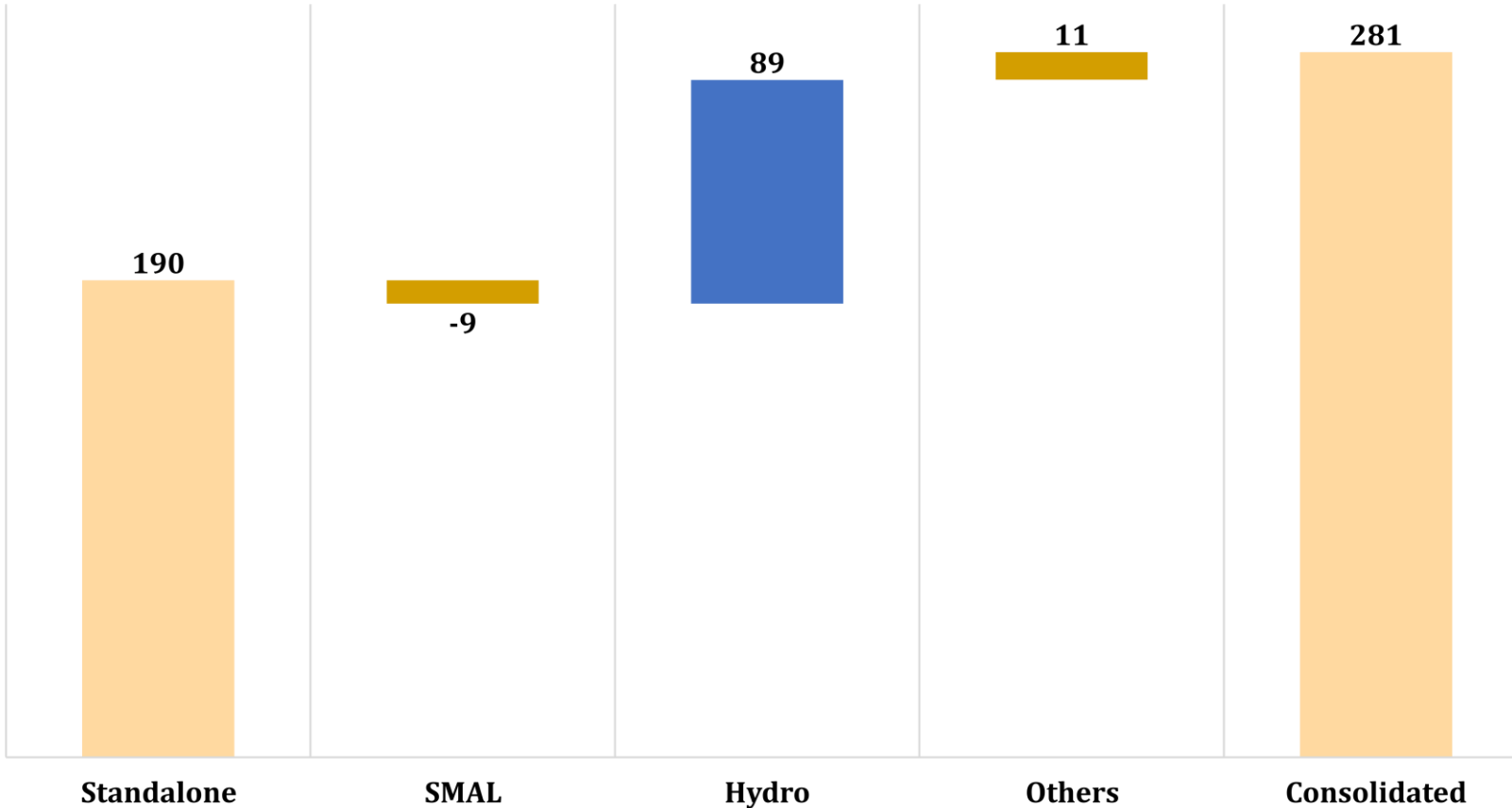
Balance Sheet Highlights

Liabilities (INR Cr)	Consolidated		Standalone	
	Sep-22	Mar-22	Sep-22	Mar-22
Shareholder's Funds	3,161	3,004	2,803	2,643
Share capital	35	36	35	36
Other equity	3,126	2,968	2,768	2,607
Minority Interest	107	104	-	-
Non-Current Liabilities	1,282	1,364	182	224
Long-term borrowings	1,111	1,196	109	143
Other financial liabilities	17	10	3	3
Long-term provisions	35	34	31	30
Deferred tax liability	119	124	40	48
Current Liabilities	799	826	305	308
Short-term borrowings	268	385	44	28
Trade payables	182	212	75	142
Other financial liabilities	246	169	96	91
Short-term provisions	1	3	0	2
Other current liabilities	59	47	55	39
Current tax liability (net)	43	12	36	8
Total Equities & Liabilities	5,350	5,298	3,291	3,175

Assets (INR Cr)	Consolidated		Standalone	
	Sep-22	Mar-22	Sep-22	Mar-22
Non-Current Assets	3,197	3,139	1,818	1,796
Property, plant & equipment	2,683	2,701	522	511
Capital W.I.P	202	132	47	68
Investment property	47	47	38	38
Intangible assets (incl. WIP)	105	106	38	39
Investment in associates/JV	37	21	-	-
Financial assets	42	36	1,115	1,073
Other non-current assets	81	96	58	66
Current Assets	2,153	2,159	1,473	1,379
Inventories	696	613	446	429
Trade receivables	221	169	53	93
Investments	335	452	188	274
Cash & cash equivalents	342	282	265	23
Loans & advances	369	431	375	385
Current tax assets (net)	3	4	0	0
Other current assets	187	208	145	175
Total Assets	5,350	5,298	3,291	3,175

Consolidated Operating EBITDA Break-up

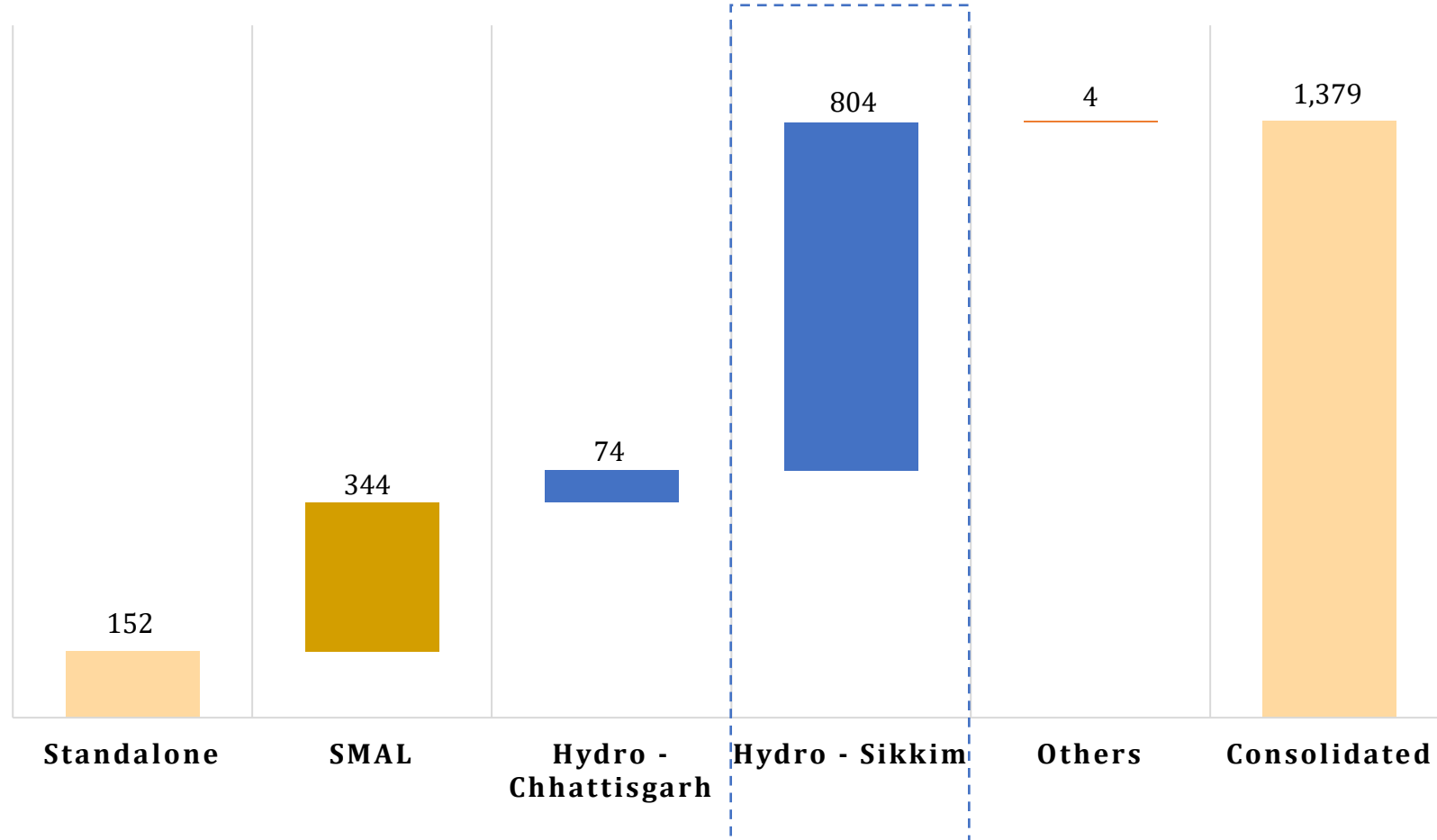
Operating EBITDA Bridge (INR Cr) – Q2FY23



- The 113 MW Sikkim Hydro Power project was commissioned on June 30, 2021, resulting in a...
- ...Substantial jump in Hydro EBITDA...
- ...and a significant **diversification of cashflow profile of the Company**
- **SMAL EBITDA** impacted due to shutdown of Ferro Alloys plant for ~2 months in Q2FY23, which was caused by the maintenance shutdown of its captive thermal power plant

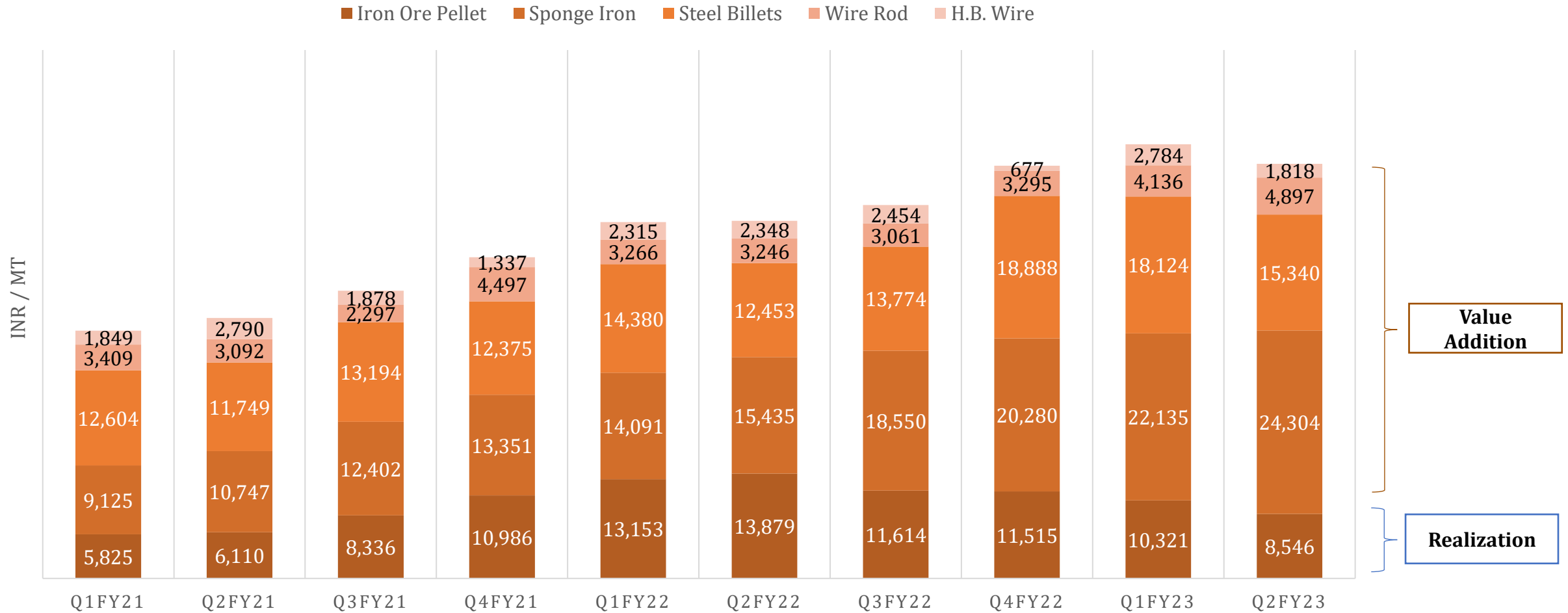
Consolidated Debt Break-Up

Debt Bridge (INR Cr) – As on Sept 30, 2022



- Majority of the Total Debt is on account of the Sikkim Hydro project, which is being repaid as per schedule
- Consolidated Net Debt stood at INR 703 Cr as on Sept 30, 2022

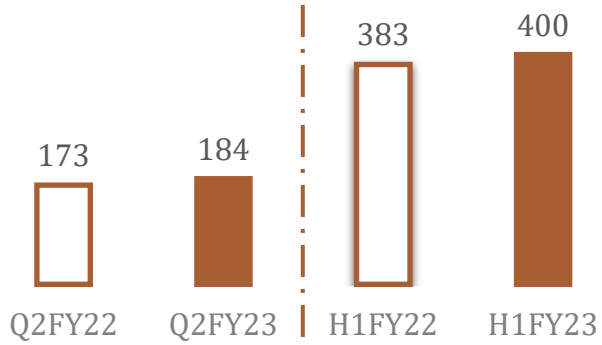
Steel Segment - Product Price Trend



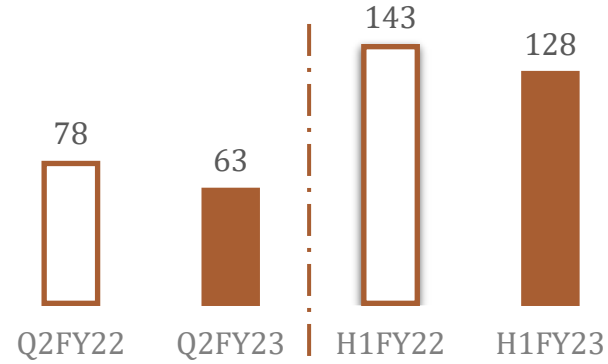
Steel Segment: Stable Demand Across Most Products

Production

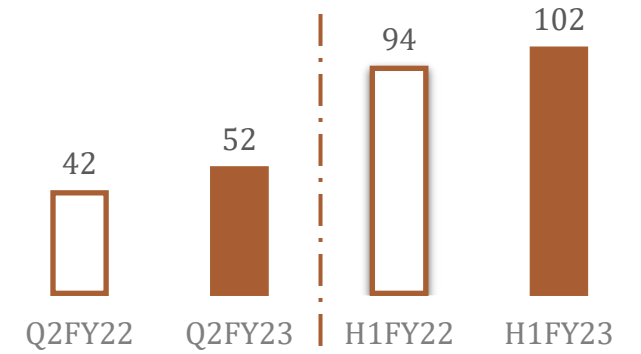
Iron Ore Pellet ('000 MT)



Sponge Iron ('000 MT)

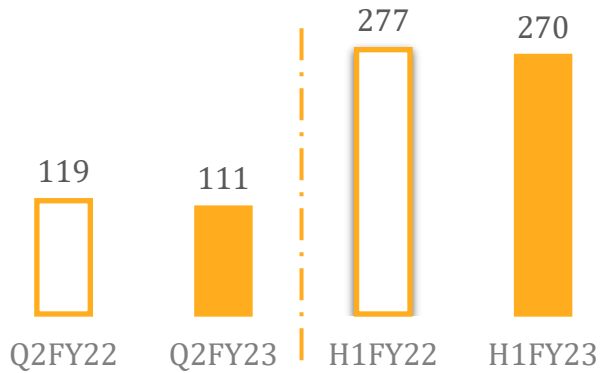


Steel Billet ('000 MT)

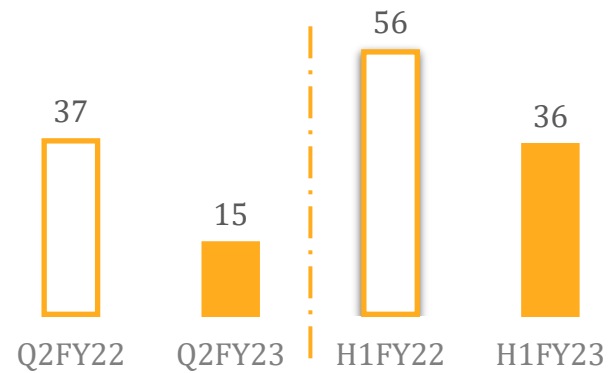


Sales

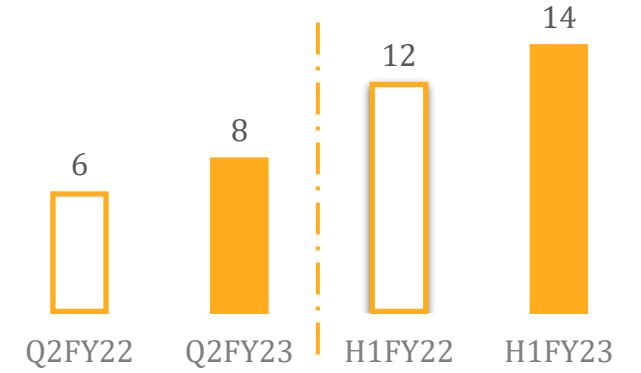
Iron Ore Pellets ('000 MT)



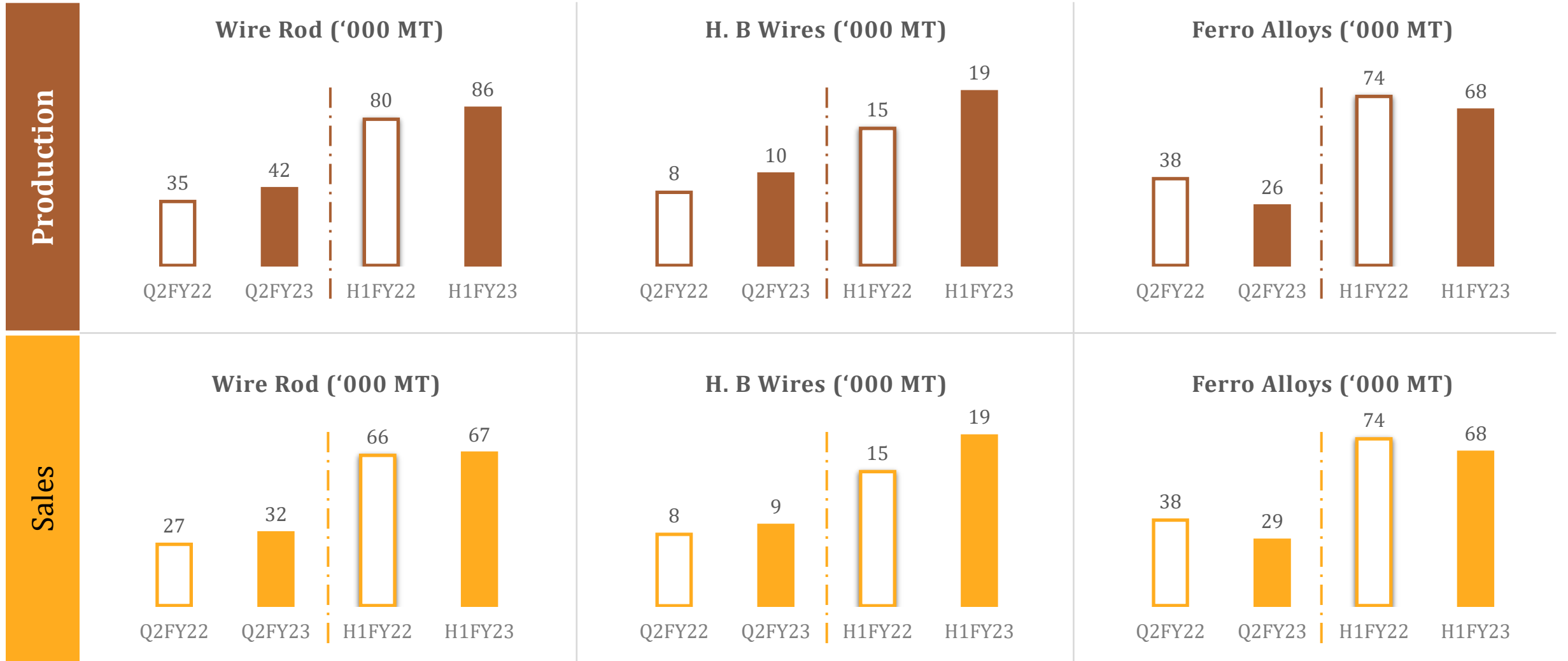
Sponge Iron ('000 MT)



Steel Billet ('000 MT)



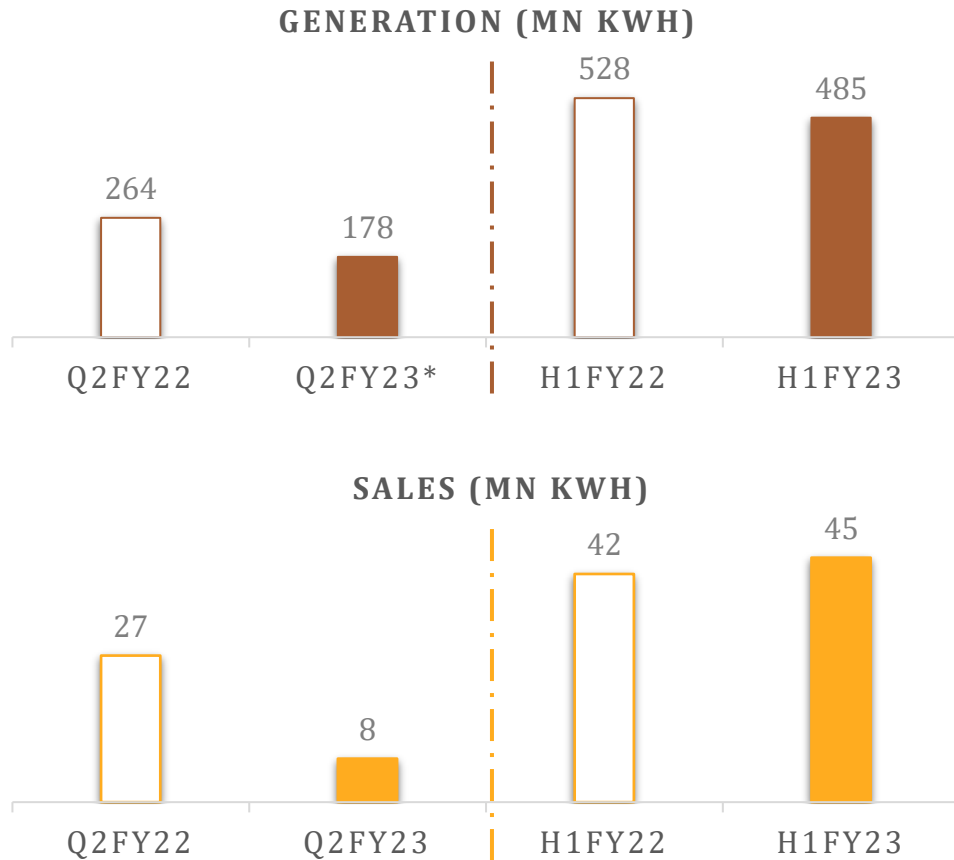
Steel Segment: Focus on Selling Value-Added Products



Note: The captive thermal power plant of SMAL was under maintenance shutdown from 25.07.2022 to 18.09.2022, because of this the Ferro Alloys plant was also under shutdown during the same period

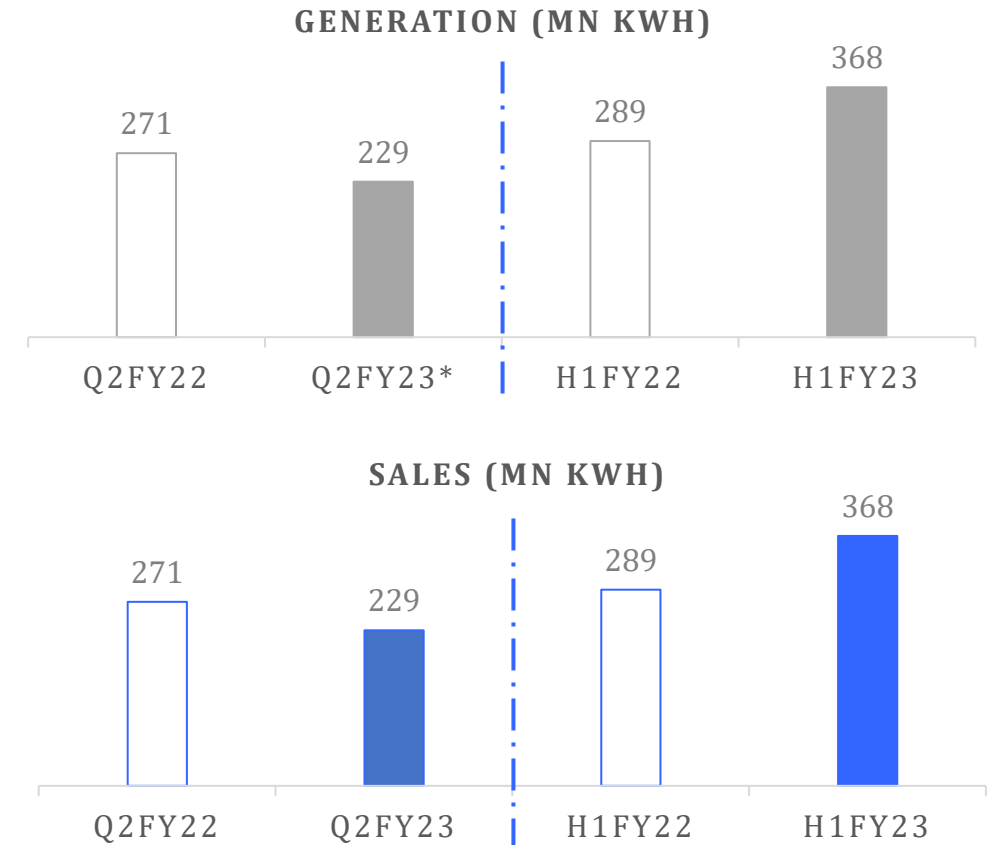
Power Segment - Generation & Sales

Thermal Power + Waste Heat = Total Capacity 161.5 MW



* Thermal power generation impacted by shutdown of SMAL power plant and one power plant unit in SEML

Hydro Power: Total Operational Capacity ~143 MW



* Hydropower generation affected by delayed monsoon

Key Strategies to Drive Growth and Competitive Advantage



Backward Integration

Reduce Input Costs and Ensure Consistent Supply

- Commissioned Gare Palma IV/7 Coal Mine in Dec-21
- Mining plan for Shahpur West Coal approved
- Bidding for additional Mining Assets

Capacity Expansion

- Ferro Alloys capacity expansion by 36 MVA (installation completed) to 147 MVA, likely commissioning in Q3FY23, ahead of schedule
- Gare Palma Coal Mine Expansion: 1.2 MMT p.a. to 1.8 MMT p.a. mining plan has been approved
- 25 MW of Hydro Power project under execution in Chhattisgarh

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 0.66x (H1FY22)
- 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
- Few more small hydropower projects are under different stages of approval
- Existing 20 MW of Waste Heat power generation
- Prudent governance philosophies and sustainable business practices with strong focus on social responsibility



SEML | Beyond Steel

Robust Business Model with Diversified Business

Adding Value through Minerals and Energy

MINERALS

- ✓ Captive **Iron Ore mine** and commercial **Coal Mines** provide **long term stability** of raw materials & energy
- ✓ Iron ore mines located **within 140 kms** and coal mines **within 200 kms** of the end-user plant at Siltara, Chhattisgarh, thereby further improving operational efficiencies
- ✓ Iron Ore mines meet **~40%** and Coal mines will meet **~100%** of the consumption requirements of the company
- ✓ Coal Mines will have **surplus coal for commercial sale**

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

HYDRO

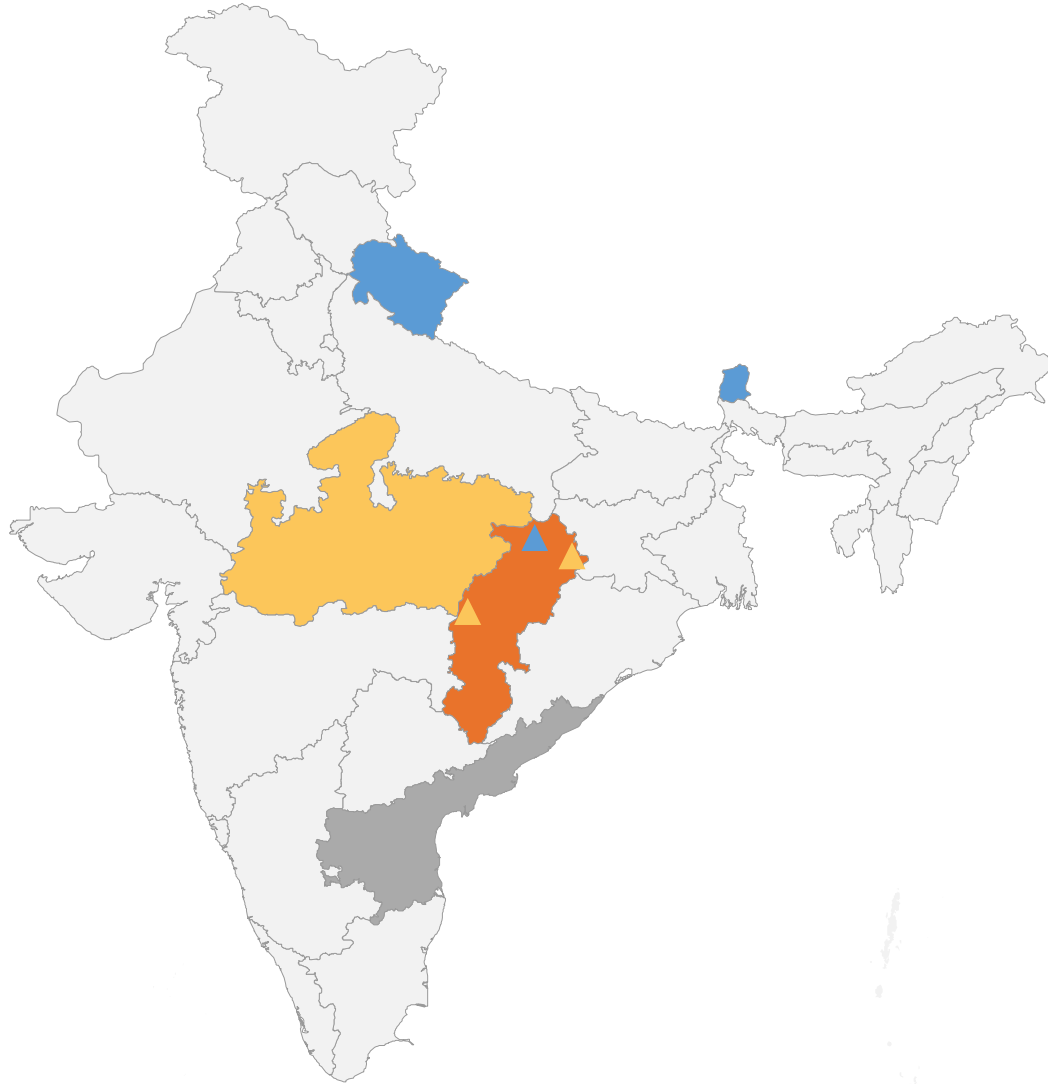
- ✓ To de-risk from the cyclicity of Metals business, SEML diversified into renewable energy in **Early 2000s**
- ✓ Forayed with a **4.8 MW Hydro Power** Plant in 2008
- ✓ Presently, total operational capacity of **~143 MW** and proposed capacity of **~25 MW**
- ✓ **Annuity-like Revenues** with **High Margins** and **Steady Cashflows** act as hedge against cyclical cashflows of Metals Business

	Total Capacity	Currently Operating
Coal	1.8 MTPA	1.2 MTPA
Iron Ore	1.5 MTPA	0.4-0.5 MTPA

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

Operational	Under Execution
142.7 MW	24.9 MW

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



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

Captive 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, ~40 Km from Vishakapatnam Port, has 66 MVA of capacity; backed by Thermal Power (81.5 MW) to cater to the export market

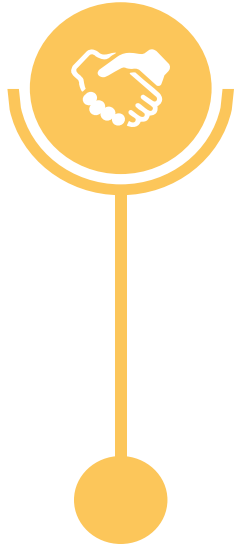
Hydro Power Business

Hydro Power Plant at Uttarakhand – 4.8 MW

Hydro Power Plant at Chhattisgarh – 24.9 MW

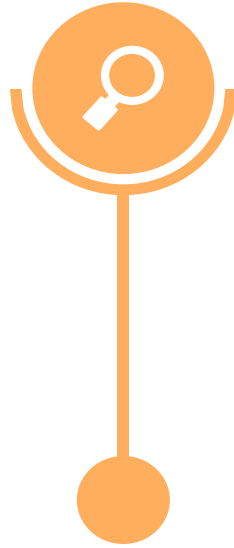
Hydro Power Plant at Sikkim – 113 MW

...Built Over Four Decades of Excellence



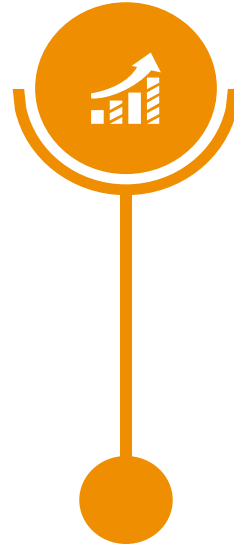
1979-89

- 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



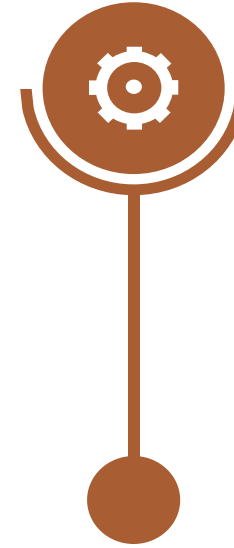
1989-99

- 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



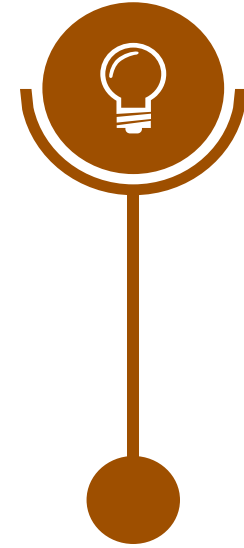
1999-08

- 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

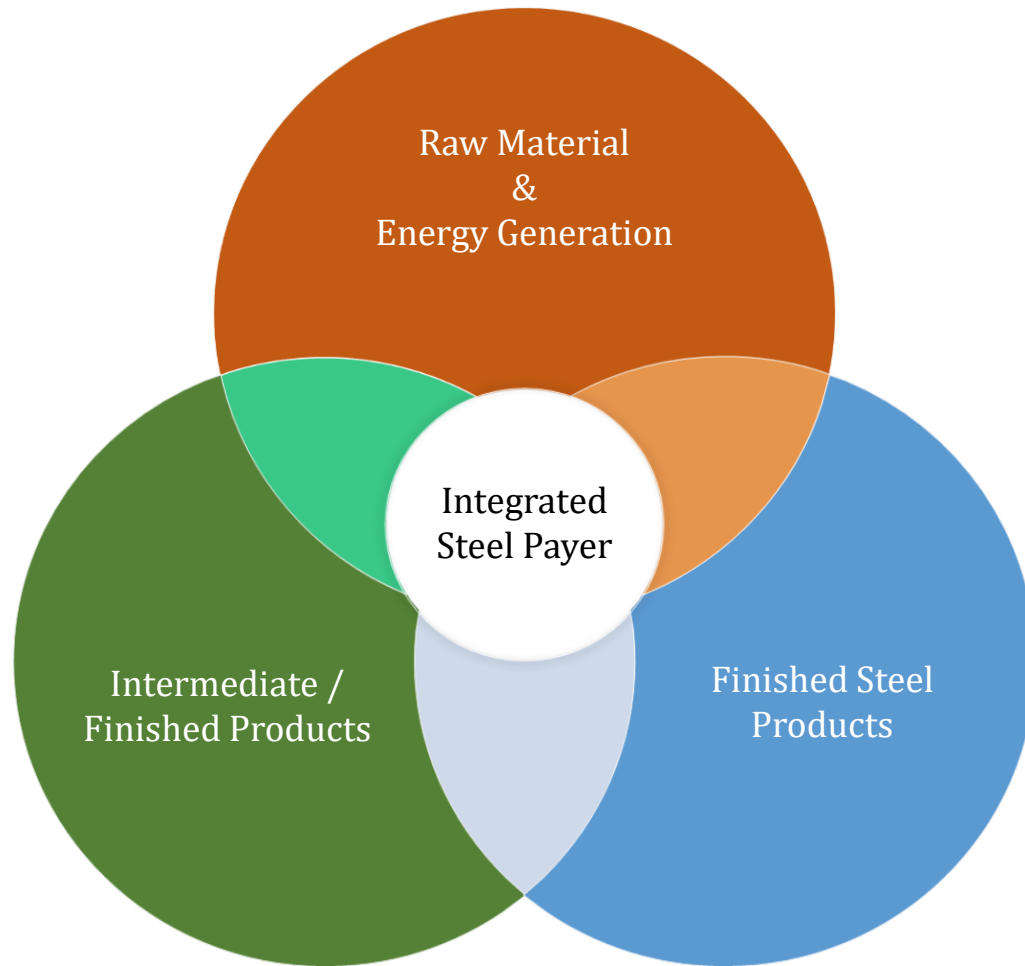
DMD, SMAL

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



Business Segments

Metals and Mining Business | Vertically Integrated Steel Player...



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



Iron Ore Mine



Coal Mine



Power

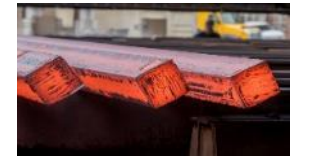
Intermediate / Finished Products (Flexibility to sell products across entire product value chain)



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.. Is under development stage as per schedule
- Both mines are **located within ~200 kms** of the end-user plant at Chhattisgarh, thereby further improving the operating efficiencies



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...

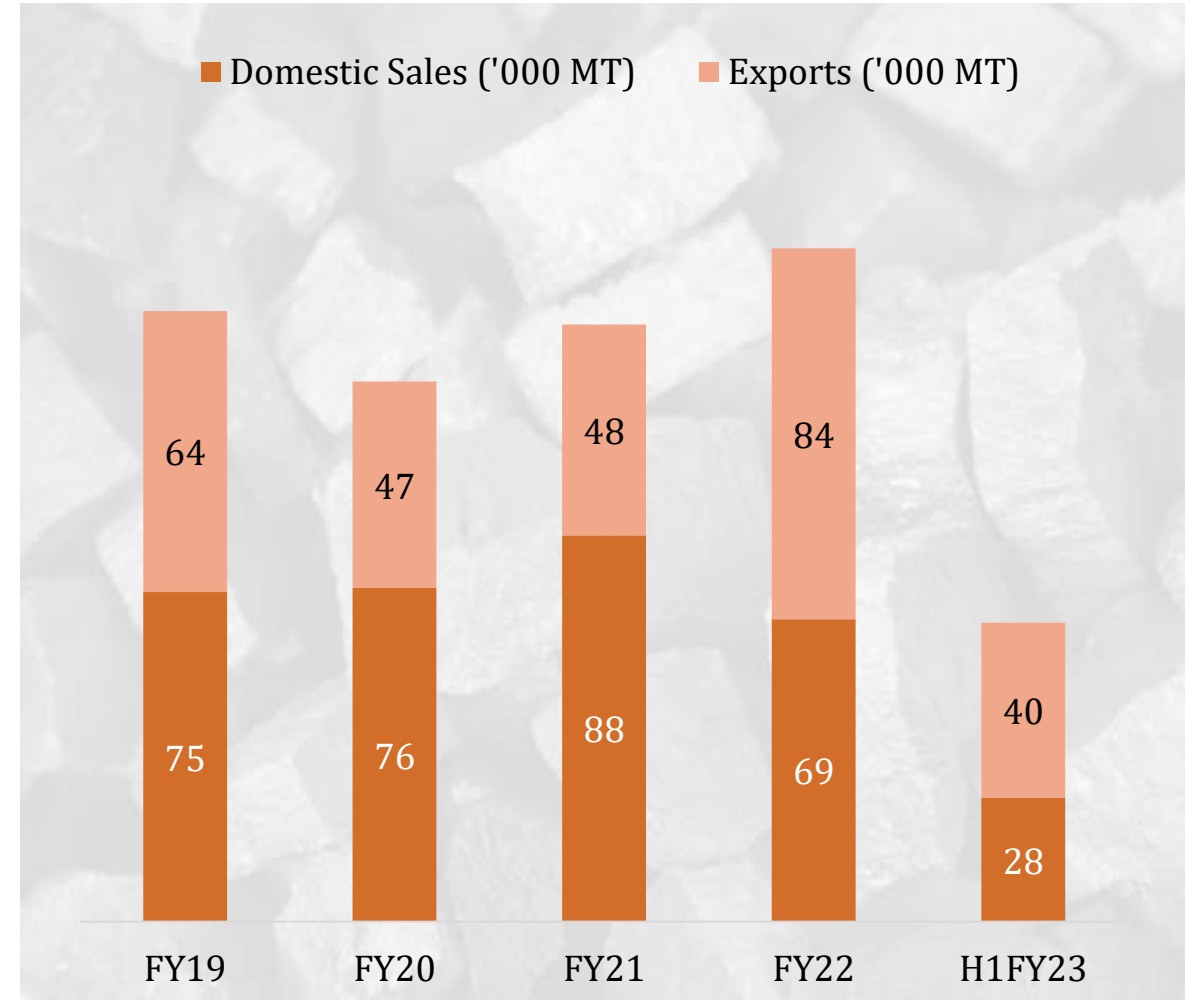
	Pellets	Sponge Iron	Billets	Wire Rods	HB Wires
Description	 <p>Produced from Iron Ore fines & sold domestically</p>	 <p>Produced from captive Iron Ore Lumps & Pellets. Preferred Route of Steel making.</p>	 <p>Semi finished steel product produced by continuous casting process. Well-positioned with complete 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	

- Completed installation** of the proposed 36 MVA furnace at the Vizag facility and the project is on-track for **commissioning in Q3FY23, ahead of schedule**
- All the furnaces at Raipur facility have been refurbished and updated



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

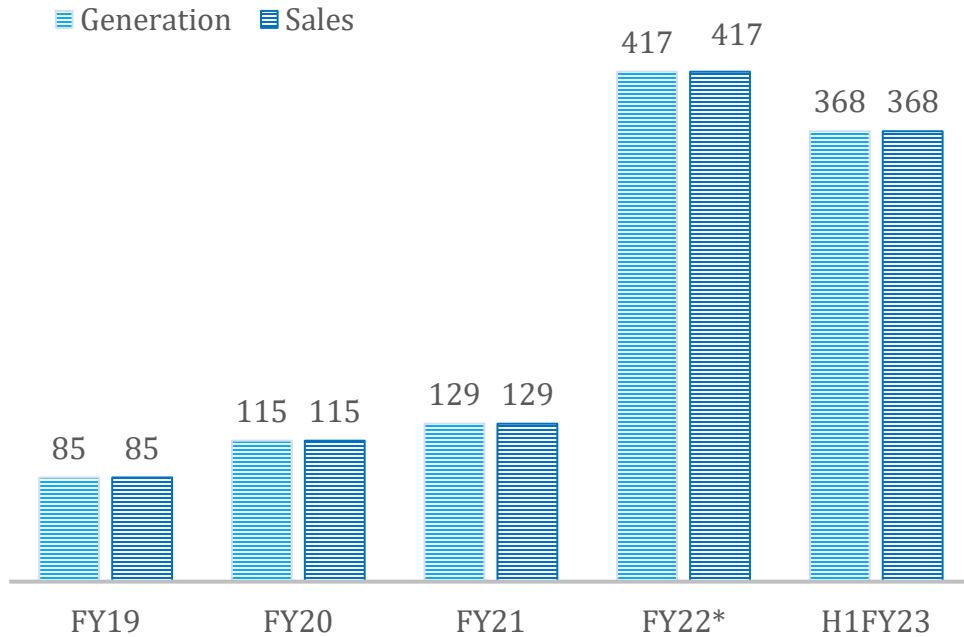
	4.8 MW	24.9 MW	113 MW
Location	Uttarakhand	Chhattisgarh	Sikkim
Name of the River	Sarju	Gullu	Rongnichu
Year of Commissioning	2008	2017	2021
Tariff	INR 3.85 per unit	INR 5.21 per unit	Final tariff under determination
Term of PPA	30 -year PPA with State Discom	35-year PPA with State Discom	35-year PPA with State Discom
PLF - FY22	61%	49%	40%*
Debt (Sep-22)	Debt Free since 2017	INR 74 Cr	INR 804 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

* Truncated year of operation

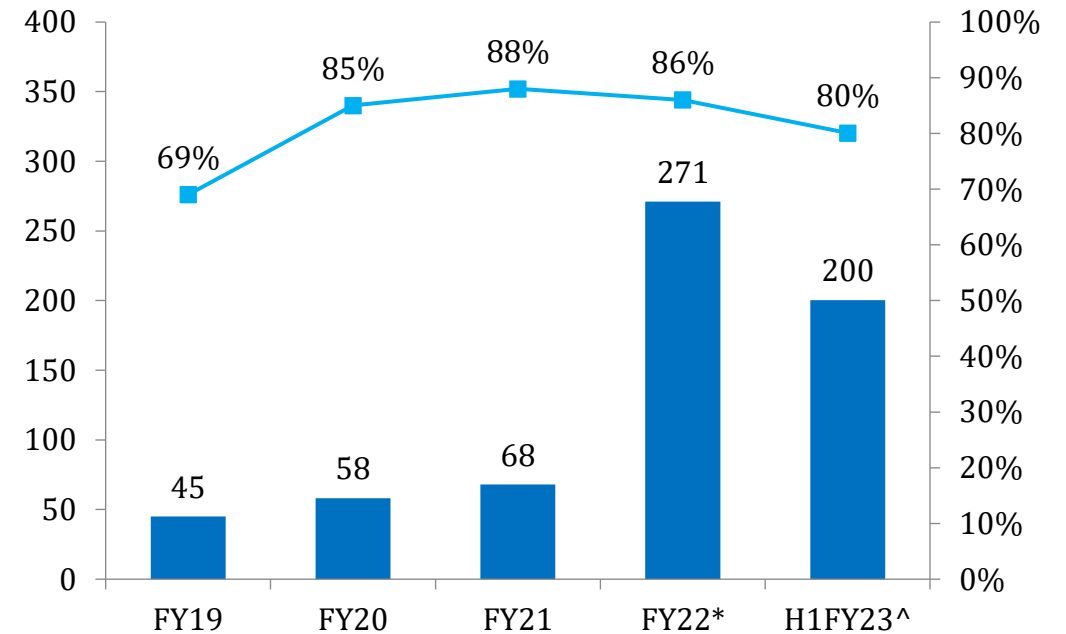
24.9 MW plant is being installed on the Rehar river in Chhattisgarh - construction has started; Expected to achieve CoD in FY25

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

Generation and Sales (Mn Kwh)



Revenue (INR Cr) & EBITDA Margin (%)



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



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

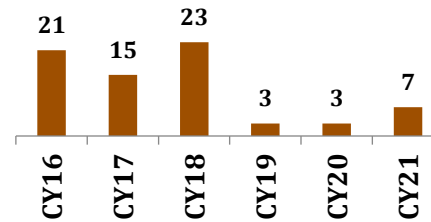
SEML awarded - Appreciation Award for Best Company in the Entire Eastern Region in Safety category

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
- Support for the School bus at Raigarh
- Financial support for higher education for 42 students
- Additional school room construction in Murethi
- Distribution of computers to schools for IT education
- Reward to Meritorious students of 10th & 12th of Siltara, Mandhar & Girod
- Donation of 22 seater bus to Army Officials children at Leh ,Laddakh



Healthcare : Preventive & curative healthcare services

- Support to Udyanchal Trust for Community Healthcare Service
- Operating mobile medical van with free medicines
- Doctors for community healthcare services
- Financial support to critical patients for their treatment
- Support for creation of Model Angan Badi
- Support to Bal Mela Malnourish children
- Community Eye Health Check Up Camp in 7 villages
- Support of Tricycle for Swachh Bharat Abhiyan
- Distribution of spectacles to the BPL family patients



Infrastructure : Creating community assets

- Deepening of pond in Jakke village
- Construction of Boundary wall in Kalar Samaj Bhavan, before Mandhar
- Lane Concrete work in Dondekhurd & Girod
- Road Repair work at Karwahi
- Road repair work from Gare to Khamaria
- Construction of Sant Kabir Swagat Dwar in Kanki village
- Creation of community assets in villages
- Created Rain water harvesting structures for water shed development



Livelihood : Environmental & economical sustainability

- Mass plantation under Maha Vrikshropan Abhiyan & Krishna kunj Yojna
- Pond Deepening work at Jakke village for Water shed development
- Potable water supply in Siltara, Mandhar & Mines area villages
- Crop loss support to farmers of Tada village
- Livelihood development initiative for physically challenged
- Plantation support in Surajpur
- Livelihood promotion through distribution of 29 cattle
- Sewing Training for the Women SHGs of Tada & Murethi
- Mushroom cultivation training in 10 villages
- Documentation & Record keeping training
- Training on SRI Method of rice cultivation



Art, Culture & Sports : Sports & culture development

- Making of CSR Film on development issues
- Training with CBWE on Women Empowerment
- Support to old aged Smt. Radha Bai Mandavi
- Support for the local cultural program Jhanki, Madai etc.
- Support to Maheshwari trust on Development issues
- Support to Army Welfare fund
- Celebration of Pola Patan utsav in Siltara

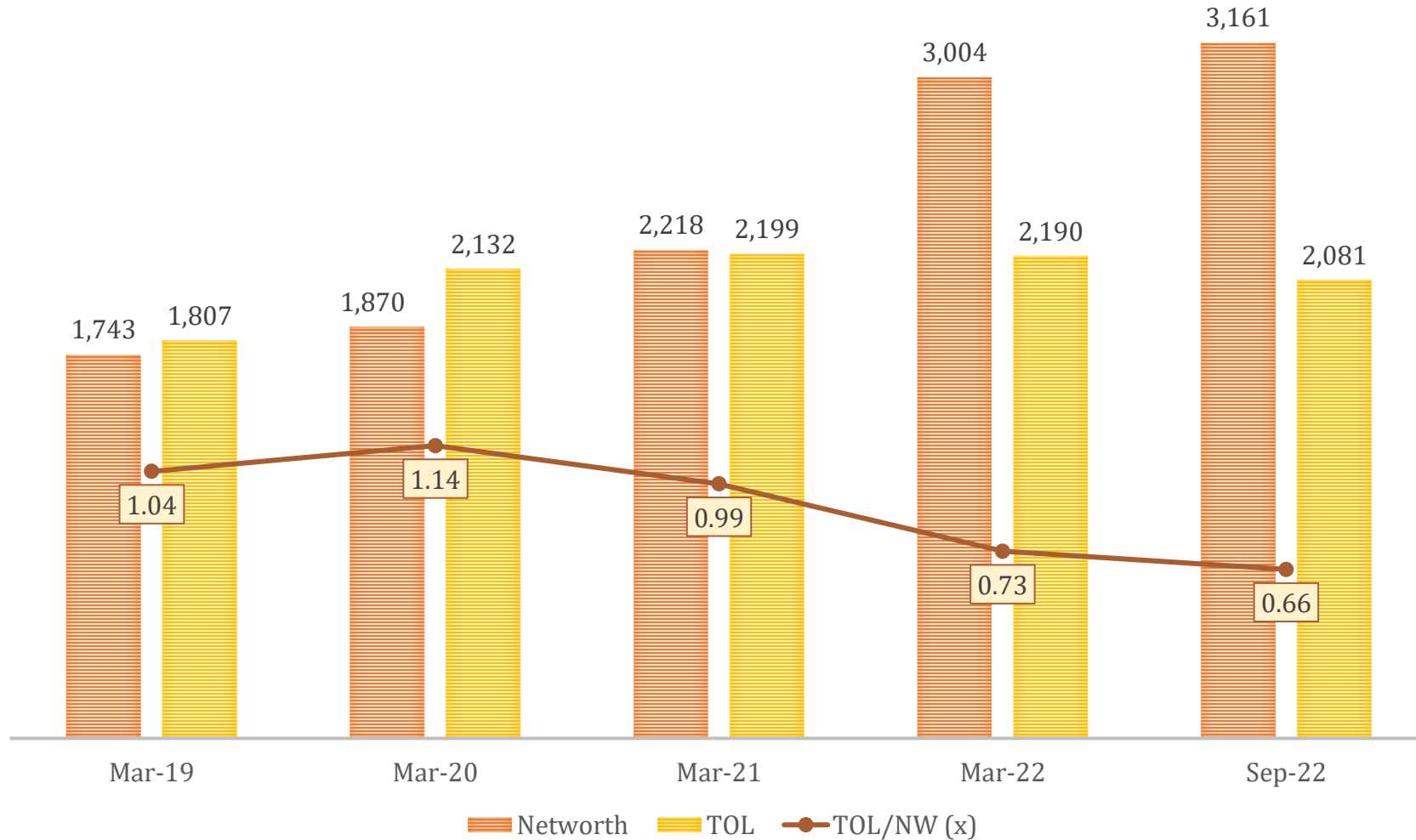




Financials

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 and operationalization of Coal Mine, the liquidity has strengthened further**

Consolidated P&L – Consistent Growth and High Profit Margins

INR in Cr	FY19	FY20	FY21	FY22	H1FY23
Revenues	2,324	2,000	2,199	3,914	2,228
Other Income	17	-17	144	50	-18
Total Income	2,341	1,983	2,343	3,964	2,210
Raw Material	1,493	1,293	1,347	2,086	1,236
Employee Expenses	87	88	89	113	65
Other Operating Expenses	261	263	243	360	276
EBITDA	499	339	664	1,406	633
EBITDA Margin (%)	21%	17%	28%	36%	29%
Depreciation	76	78	75	143	88
Finance Cost	99	82	79	147	64
Exceptional Item	-	-	-15	-7	0
Profit Before Tax	324	179	495	1108	481
Tax	117	43	115	300	122
Share of Associates and JV	-	-7	-4	-2	0
PAT	207	128	376	807	359
PAT Margin (%)	9%	6%	16%	20%	16%
EPS (INR)	56.36	35.05	104.00	223.07	98.4

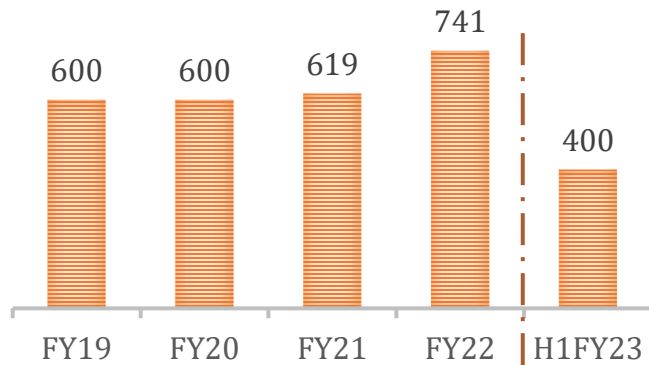
Consolidated BS – Conservative Capital Structure and Strong Liquidity Profile

INR in Cr	Mar-19	Mar-20	Mar-21	Mar-22	Sep-22
Share Capital	36	36	36	36	35
Tangible Networth	1,707	1,834	2,182	2,968	3,126
Minority Interest	132	100	101	104	107
Long Term Borrowings	1,078	1,408	1,493	1,196	1,111
Short Term Borrowings	317	279	221	385	268
Other Liabilities	412	444	486	610	703
Total Liability	3,681	4,102	4,518	5,298	5,350
Net Fixed Asset	1,358	1,332	1,287	2,854	2,834
CWIP	1,054	1,365	1,616	132	202
Investment	196	169	243	473	372
Cash & Cash Equivalents	45	165	97	282	342
Other Assets	1,028	1,072	1,276	1,558	1,600
Total Assets	3,681	4,102	4,518	5,298	5,350

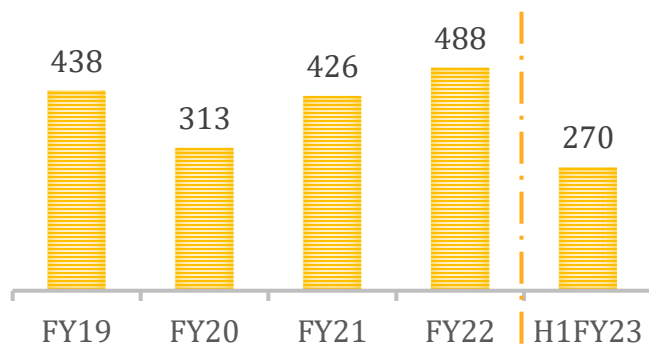
Yearly Trend | Production and Sales (1/2)

Iron Ore Pellets

PRODUCTION ('000 MT)

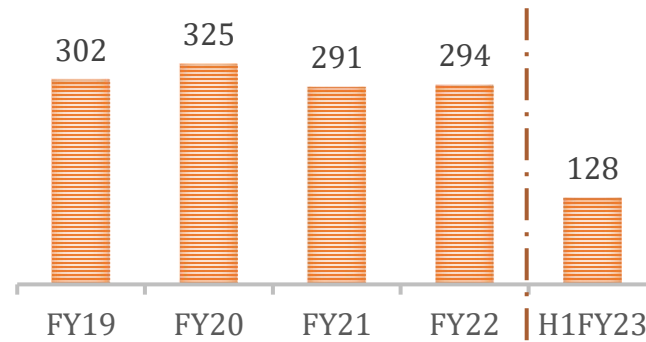


SALES ('000 MT)

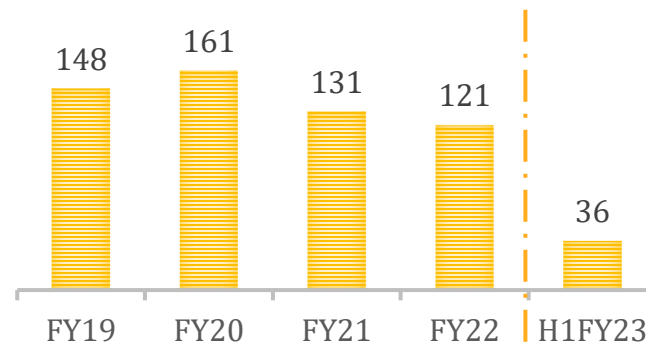


Sponge Iron

PRODUCTION ('000 MT)

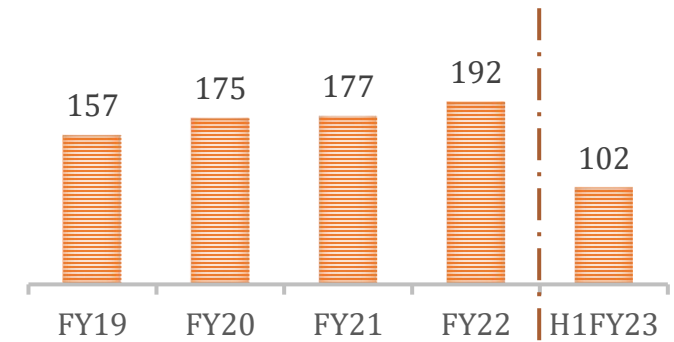


SALES ('000 MT)

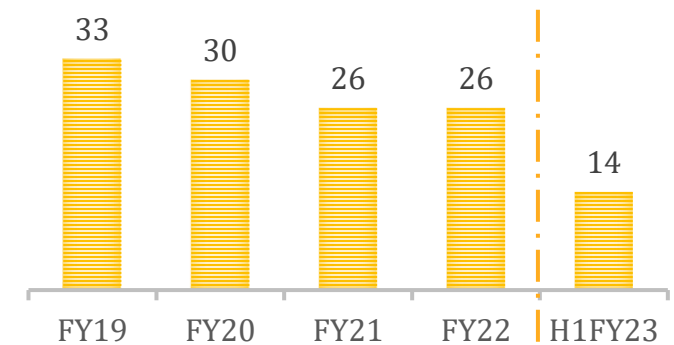


Steel Billet

PRODUCTION ('000 MT)



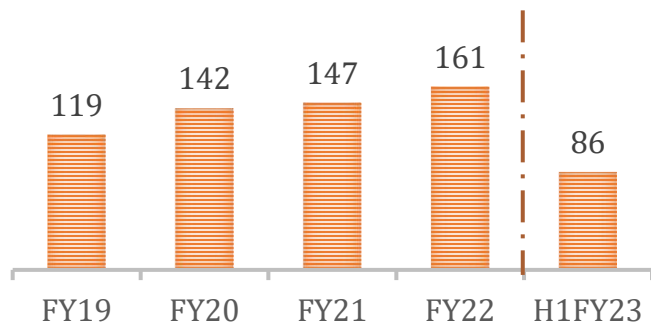
SALES ('000 MT)



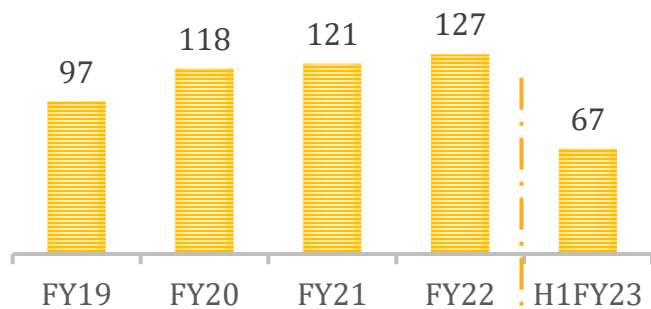
Yearly Trend | Production and Sales (2/2)

Wire Rod

PRODUCTION ('000 MT)

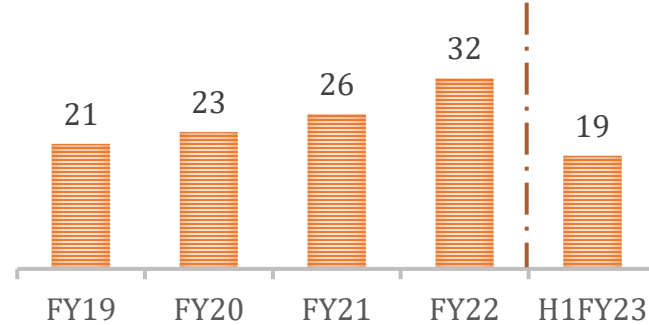


SALES ('000 MT)

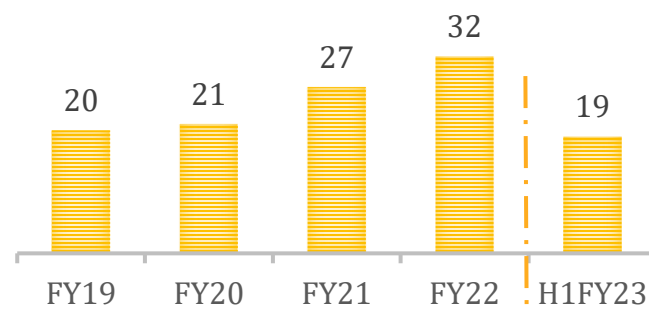


H. B. Wires

PRODUCTION ('000 MT)

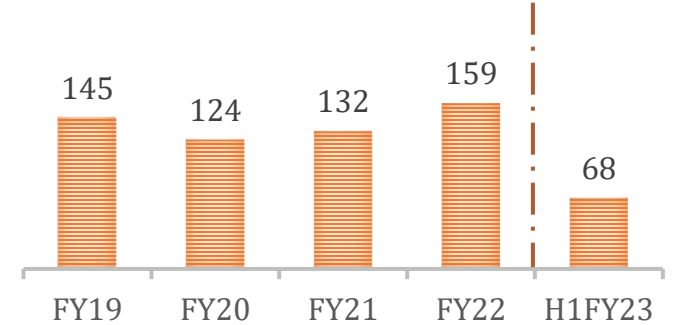


SALES ('000 MT)

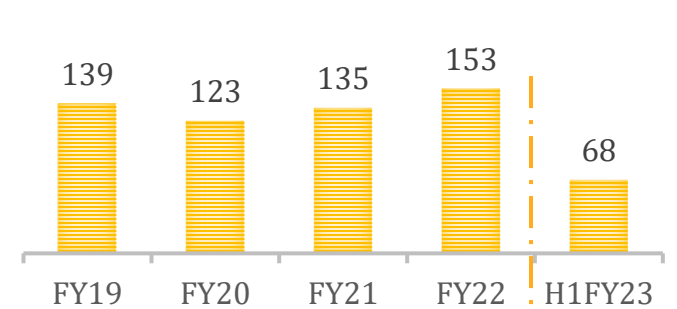


Ferro Alloys

PRODUCTION ('000 MT)



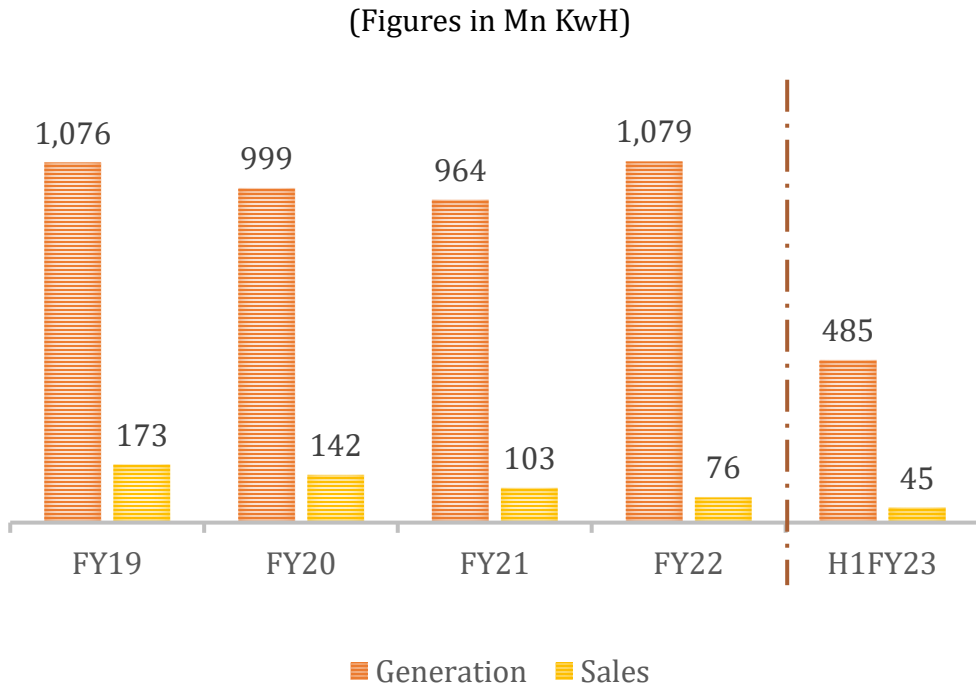
SALES ('000 MT)



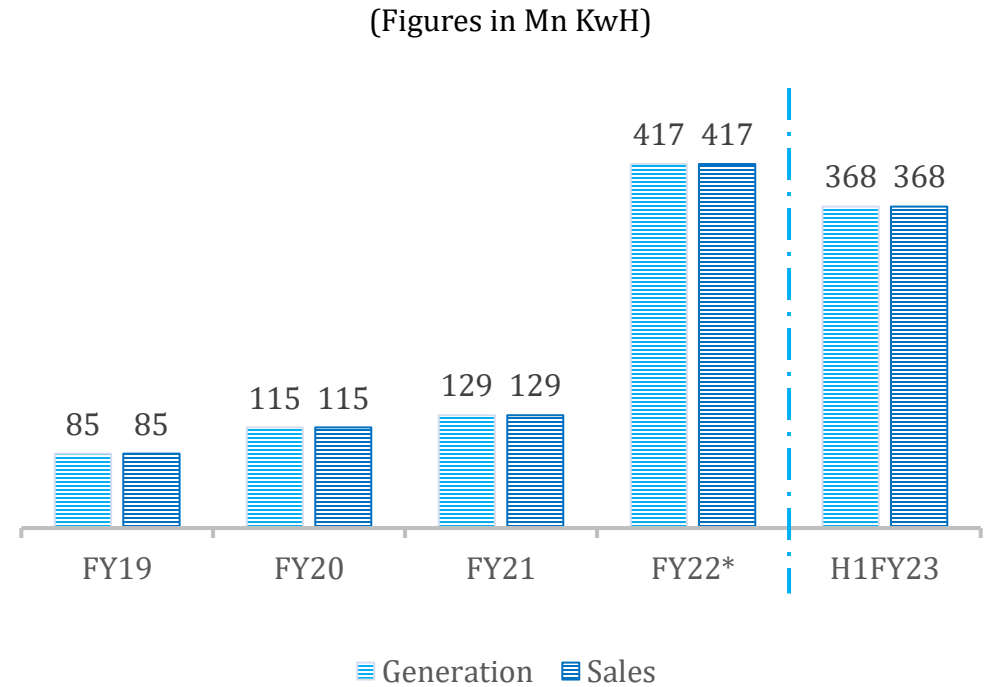
Increasing sales of Value-Added Products

Power Segment: Generation & Sales (volumes)

Thermal Power + Waste Heat = Capacity of ~162 MW

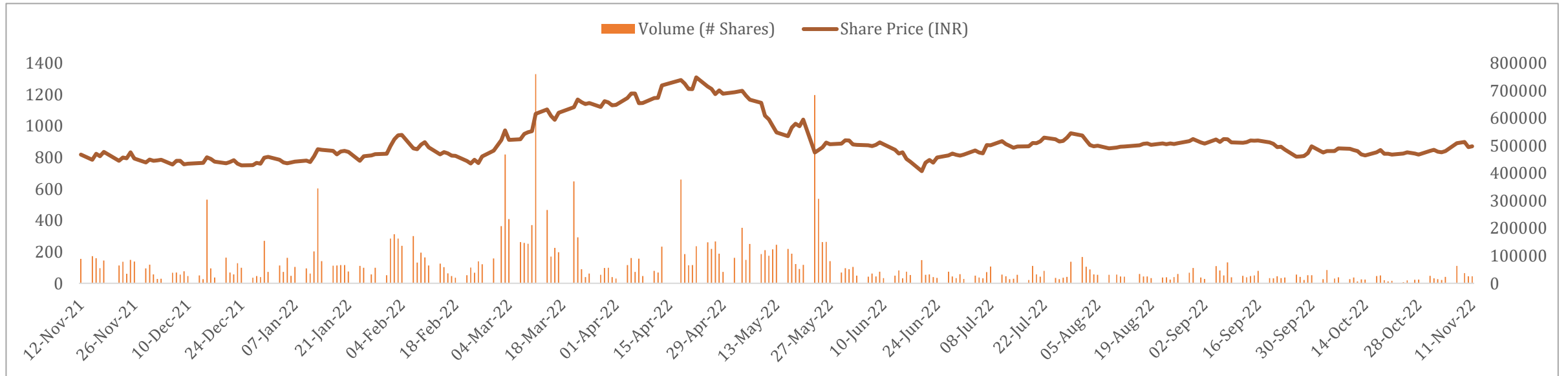


Hydro Power – Capacity of ~143 MW



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

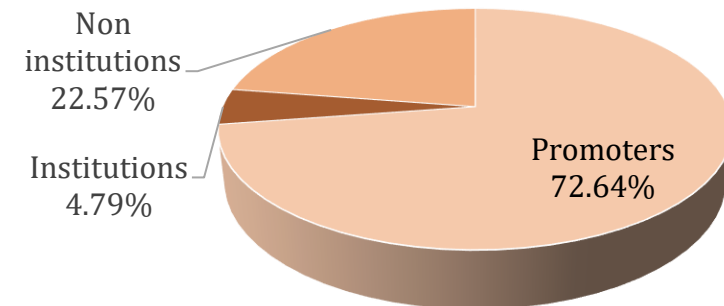
Share Price Information



Capital Market Information (as on 11-Nov-22)

BSE/NSE Code	504614/SARDAEN
CMP (Rs)	871
Market Cap (Rs Cr)	3,069
Shares (Cr)	3.52
Face Value (Rs)	10

Shareholding Pattern (as on 30-September-22)



THANK YOU



Mr. Nilay Joshi (Head – Corporate Finance)

njoshi@seml.co.in

125 B-Wing Mittal Court, Nariman Point, Mumbai 400 021



Ms. Pooja Sharma / Ms. Vinita Pandya

pooja.sharma@stellar-ir.com / vinita@stellar-ir.com

Kanakia Wall Street, Andheri (East), Mumbai 400 093

www.seml.co.in

'It's Energy and Minerals, Not Only Steel'