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ISO 9001:2008 Certified



Certificate No. 43269

26th May, 2012

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051
Fax. No: 022-26598237/38,
022-26598347/48

Dear Sir,

Sub: Audited Results for the financial year 2011-12
Ref: Securities Code SARDAEN

With reference to the captioned subject, please find enclosed herewith the Annual Audited Financial and Segment wise results (stand alone and consolidated) for the year ended 31st March, 2012 and the statement of assets and liabilities as on 31st March, 2012 as approved by the Board of Directors in its meeting held today, i.e. 26.05.2012.

Further, please also be informed that the Board has recommended a dividend of Rs.3/- (30%) per share for the financial year ended 31st March, 2012.

Furthermore, the results are being published as per the requirement of the listing agreement.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For **Sarda Energy & Minerals Ltd.**


Authorized Signatory



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

PART I

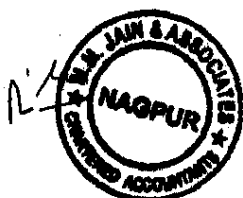
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2012

FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2012								
Particulars	Standalone					(Rs. in lakhs)		
	Quarter Ended			Year Ended		Consolidated		
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	Year Ended		
	Unaudited			Audited		Audited		
1	Income from Operations					31.03.2012	31.03.2011	
	Sales/Income from Operations (Gross)	32,562.72	31,033.24	26,622.83	1,18,583.54	94,762.23	1,19,285.41	
	Less: Excise Duty	2,785.19	2,527.68	2,092.83	9,648.99	7,100.75	9,648.99	
	a) Net Sales/Income from Operations (net of excise duty)	29,777.53	28,505.56	24,530.00	1,08,934.55	87,661.48	1,09,636.42	
	b) Other Operating Income	424.87	190.70	316.34	1,083.14	812.74	1,188.51	
	Total income from Operations (NET)	30,202.40	28,696.26	24,846.34	1,10,017.69	88,474.22	1,10,824.93	
2	Expenses							
	a) Cost of Materials consumed	16,203.73	18,190.59	15,486.73	62,877.40	56,026.23	62,877.40	
	b) Purchase of stock in-trade	547.95	421.73	332.79	1,404.77	4,407.38	1,404.77	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(358.33)	(2,328.96)	(19.84)	(41.24)	(6,325.74)	(41.24)	
	d) Employee benefit expenses	1,146.78	1,004.42	902.75	4,087.01	3,300.19	4,144.40	
	e) Depreciation and amortization expense	1,685.17	1,723.35	1,665.70	6,323.36	5,762.67	6,535.89	
	f) other expenses	5,316.66	4,956.69	4,359.45	23,776.70	17,593.13	25,626.36	
	Total Expenses	24,541.96	23,967.82	22,727.58	98,428.00	80,763.86	1,00,547.58	
3	Profit /(Loss) from operations before other income, finance costs and exceptional items (1-2)	5,660.43	4,728.44	2,118.76	11,589.68	7,710.36	10,277.35	
4	Other Income	3,882.93	866.65	596.05	5,843.91	2,527.71	4,732.25	
5	Profit /(Loss) from ordinary activities before finance costs and exceptional items (3+4)	9,543.37	5,595.09	2,714.81	17,433.60	10,238.08	15,009.60	
6	Finance Costs	3,411.17	1,480.30	1,034.11	7,027.67	3,165.68	7,156.67	
7	Profit /(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	6,132.20	4,114.79	1,680.70	10,405.93	7,072.40	7,852.93	
8	Profit /(Loss) from ordinary activities before tax (7+8)	6,132.20	4,114.79	1,680.70	10,405.93	7,072.40	7,852.93	
9	Tax Expense	(2,420.57)	1,334.09	486.46	(1,033.96)	2,105.10	(959.57)	
10	Net Profit /(Loss) for the period (8-9)	8,552.76	2,780.70	1,194.24	11,439.88	4,967.29	8,812.50	
11	Share of Profit / (loss) of associates						(0.11)	
12	Minority Interest						97.52	
13	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (10-11-12)						8,714.87	
14	Paid up equity share capital (Eq. shares of Rs.10/- each)				3,585.00	3,585.00	3,585.00	
15	Reserve excluding revaluation reserves				77,234.65	65,794.75	86,354.50	
16	Earnings per share (before/after extraordinary items) of Rs.10/- each							
	Basic & Diluted	23.86	7.76	3.33	31.91	13.86	24.58	
17	Debt Service Coverage Ratio				1.99	1.58		
18	Interest Service Coverage Ratio				4.43	5.51		

PART II**Select Information for the Quarter / Year ended on 31st March 2012**

A	Particulars of shareholding						
1	Public Shareholding						
	- No. of Shares	1,20,01,543	1,20,01,543	1,20,01,143	1,20,01,543	1,20,01,143	
	- Percentage of Shareholding	33.48	33.48	33.48	33.48	33.48	
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	0	0	2000000	0	2000000	
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	0.00	0.00	8.39	0.00	8.39	
	- Percentage of shares (as a % of the total share capital of the Company)	0.00	0.00	5.58	0.00	5.58	
	b) Non- encumbered						
	- Number of shares	23848457	23848457	21848857	23848457	21848857	
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	91.61	100.00	91.61	
	- Percentage of shares (as a % of the total share capital of the Company)	66.52	66.52	60.94	66.52	60.94	

Particulars	Quarter ended on 31.03.2012
B Investor Complaints	
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed during the quarter	2
Remaining unresolved at the end of the quarter	0



For, SARDA ENERGY & MINERALS LTD.

[Signature]
Authorised Signatory



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

NOTES :-

- 1 The above accounts were reviewed by the Audit Committee and considered and approved in the meeting of the Board of Directors held on 26.05.2012.
- 2 Exchange differences on long term foreign currency loans, over and above adjustment to interest cost in terms of paragraph 4(e) of Accounting Standard 16 amounting to Rs.1864.17 lacs have been added to the cost of assets as per Clause 46A of the Accounting Standard 11 (inserted vide notification dt. 29.12.2011). This is depreciated over the balance life of the assets and accordingly depreciation of Rs.113.85 lacs has been charged to profit & loss account.

The exchange difference, on the same foreign currency loans, regarded as an adjustment to interest cost in terms of paragraph 4(e) of Accounting Standard 16 amounting to Rs. 1586.86 lacs have been included under finance costs in the statement of Profit & Loss. The effect of the same was not given in the quarter ended 31st December 2011.
- 3 The other income for the quarter and for the year ended 31st March 2012 includes dividend from subsidiary Rs. 2665.50 lacs.
- 4 The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 5 The Board of Directors have recommended, subject to approval of shareholders, a dividend of Rs. 3/- per fully paid up equity shares of Rs.10/- each, aggregating to Rs. 1249.97 lakhs, including dividend distribution tax.
- 6 The share transfer books shall remain close from 2nd July'2012 to 7th July'2012 (both days inclusive). The same may be taken as notice u/s. 154 of the Companies Act' 1956.
- 7 The above results are also available on the Company's website - www.seml.co.in
- 8 Ratios have been computed as under :-
(i) DSCR = EBITDA/(Interest +Scheduled Principal Payments)
(ii) ISCR = EBITDA/Interest Expenses (Excluding Notional Interest) Interest excludes exchange differences to the extent regarded as adjustment to interest cost.

Place : RAIPUR
Date : 26.05.2012

For, SARDA ENERGY & MINERALS LTD.

On behalf of Board of Directors

KAMAL SARDA
Chairman & Managing Director



[Signature]
Authorised Signatory



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

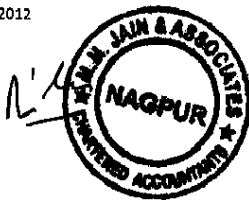
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2012

Particulars	Stand Alone						(Rs. in lakhs)	
	Quarter ended			Year Ended			Consolidated	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011		Year ended	
	Unaudited			Audited			Audited	
1 Segment Revenue								
a) Steel	20,044.28	18,033.54	14,049.03	70,011.92	44,297.90	70,011.92	44,297.90	
b) Ferro Alloys	9,306.17	9,203.53	9,510.77	35,819.68	41,923.99	35,819.68	41,923.99	
c) Unallocated	1,007.23	1,548.99	1,459.95	4,706.90	2,761.48	5,514.13	3,390.92	
Total	30,357.68	28,786.06	25,019.75	1,10,538.50	88,983.37	1,11,345.73	89,612.81	
Less: Inter Segment Revenue	155.29	89.80	173.41	520.81	509.15	520.81	509.15	
Net Sales/Income from operations	30,202.39	28,696.26	24,846.34	1,10,017.69	88,474.22	1,10,824.92	89,103.66	
2 Segment Results								
(Profit/(Loss) before tax and interest)								
a) Steel	5,272.85	2,867.40	1,502.48	12,751.09	4,610.76	12,751.09	4,610.76	
b) Ferro Alloys	875.80	530.80	638.74	3,203.75	5,628.72	3,203.75	5,628.72	
Total	6,148.65	3,398.20	2,141.22	15,954.84	10,239.48	15,954.84	10,239.48	
Add: i) Interest & Forex fluctuation Gain/(Loss)	(2,148.89)	(105.78)	(750.81)	(7,802.44)	(2,512.90)	(7,931.43)	(3,082.34)	
ii) Unallocable expenditure net off unallocable income. Gain/(Loss)	2,132.45	822.36	290.29	2,253.53	(654.19)	(170.48)	2,174.05	
Total Profit before tax	6,132.20	4,114.79	1,680.70	10,405.93	7,072.39	7,852.93	9,331.19	
3 Capital Employed								
(Segment Assets - Segment Liabilities)								
(Based on estimates in terms of available data)								
a) Steel	76,466.70	82,558.79	74,686.32	76,466.70	74,686.32	76,466.70	74,686.32	
b) Ferro Alloys	9,975.65	10,876.58	9,186.29	9,975.65	9,186.29	18,838.17	11,632.28	
c) Unallocated	28,526.39	26,915.14	20,898.43	28,526.39	20,898.43	77,910.23	39,246.51	
Total	1,14,968.74	1,20,350.51	1,04,771.04	1,14,968.74	1,04,771.04	1,73,215.10	1,25,565.11	

NOTES :-

1 Previous year/quarter figures are regrouped and reclassified to confirm to current year/quarter classification

Place : RAIPUR
Date : 26.05.2012



For, SARDA ENERGY & MINERALS LTD.

[Signature]
Authorised Signatory

ON BEHALF OF BOARD OF DIRECTORS

KAMAL SARDA
CHAIRMAN & MANAGING DIRECTOR



SARDA ENERGY & MINERALS LIMITED
Regd. Office: 73A, Central Avenue, Nagpur - 440018

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

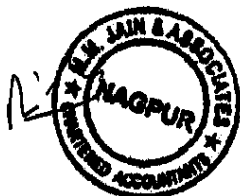
	Particulars	Standalone		Consolidated	
		As at 31st March, 2012	As at 31st March, 2011	As at 31st March, 2012	As at 31st March, 2011
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
a)	Share Capital	3,585.00	3,585.00	3,585.00	3,585.00
b)	Reserves & Surplus	77,234.65	65,794.75	86,354.50	77,092.46
c)	Money received against share warrants	-	-	-	-
	Subtotal - Shareholders' Fund	80,819.65	69,379.75	89,939.50	80,677.46
2	Share Application money pending allotment	-	-	-	-
3	Minority Interest			5,798.73	2,756.70
4	Non-Current Liabilities				
a)	Long-Term Borrowings	45,067.22	38,128.90	80,588.79	46,236.76
b)	Deferred Tax Liability (net)	4,996.14	3,607.40	5,002.38	3,613.28
c)	Other Long term liabilities	171.51	83.92	7,097.00	483.39
d)	Long-term provisions	834.76	775.00	854.57	783.58
	Subtotal - Non-current Liabilities	51,069.63	42,595.22	93,542.74	51,117.01
5	Current Liabilities				
a)	Short-term borrowings	20,385.19	20,069.83	25,324.71	26,345.98
b)	Trade Payables	8,348.63	6,578.52	8,364.46	6,595.89
c)	Other Current Liabilities	9,075.45	8,197.75	10,176.59	8,775.45
d)	Short-term provisions	489.98	1,364.20	491.80	1,367.32
	Subtotal - Current Liabilities	38,299.25	36,210.30	44,357.56	43,084.64
	TOTAL - EQUITY AND LIABILITIES	1,70,188.53	1,48,185.27	2,33,638.53	1,77,635.81
B	ASSETS				
1	Non-current Assets				
a)	Fixed Assets	84,270.58	81,180.94	1,41,259.34	99,476.67
b)	Non-current investments	21,261.45	11,054.04	49.29	49.40
c)	Deferred tax assets	-	-	0.25	-
d)	Long-term loans and advances	18,840.81	11,143.35	23,409.15	14,048.85
e)	Other non-current assets	121.02	63.09	1,241.87	357.83
	Subtotal - Non-current Assets	1,24,493.86	1,03,441.42	1,65,959.90	1,13,932.75
2	Current Assets				
a)	Current investments	51.39	4,174.37	13,245.95	19,710.67
b)	Inventories	22,722.22	25,875.88	22,724.23	25,877.89
c)	Trade Receivables	4,313.04	4,335.95	4,356.39	4,399.44
d)	Cash and Bank Balances	94.75	168.65	7,978.19	1,561.90
e)	Short-term loans and advances	15,914.69	9,925.75	19,273.94	11,889.54
f)	Other current assets	2,598.59	263.27	99.93	263.62
	Subtotal - Current Assets	45,694.68	44,743.87	67,678.63	63,703.06
	TOTAL - ASSETS	1,70,188.53	1,48,185.27	2,33,638.53	1,77,635.81

PLACE: RAIPUR
DATE: 26.05.2012

For and on behalf of Board of Directors

For, SARDA ENERGY & MINERALS LTD.

KAMAL SARDA
Chairman & Managing Director



Authorized Signatory