



Date: 12/09/2020

To,  
**THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED,**  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai-400051

Dear Sir/Mam,

**Subject: Outcome of Board Meeting of Directors**  
**Scrp Symbol: SAGARDEEP**

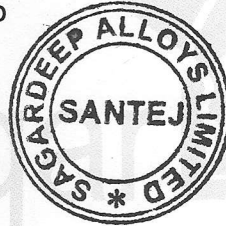
This is to inform you under Regulation 30 and any other Regulations of SEBI (LODR) Regulations, 2015 that meeting of the Board of Directors of the Company was held on **Saturday, 12<sup>th</sup> September, 2020** and the said meeting commenced at 3:30 PM and conclude at 5:15 PM. The Board Considered and approved the Un-Audited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2020.

Please take the same on record.

Yours faithfully,

For, **SAGARDEEP ALLOYS LIMITED**

  
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**SATISHKUMAR ASAMAL MEHTA**  
Managing Director  
DIN-01958984



AN ISO 9001:2015 COMPANY

**SAGARDEEP ALLOYS LIMITED**

(CIN:L29253GJ2007PLC050007)

(Regd. Office: Plot No. 2070 , Rajnagar Patiya , Santej Khatraj Road Santej Kalol Gandhinagar - 382721)

E-mail id: secretary@sdalloys.com

website: www.sdalloys.com

Financial results For the Quarter Ended 30/06/2020

(Rs. In Lakhs) Except EPS and Face Value of Share

Particulars	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	3 months ended (30/06/2020)	Preceding 3 months ended (31/03/2020)	Corresponding 3 months in the previous year ended (30/06/2019)	(31/03/2020)	3 months ended (30/06/2020)	Preceding 3 months ended (31/03/2020)	Corresponding 3 months in the previous year ended (30/06/2019)	(31/03/2020)
	Standalone				Consolidated			
	(Unaudited)	(Unaudited)	(Unaudited)	Audited	(Unaudited)	(Unaudited)	(Unaudited)	Audited
<b>1. Revenue from Operations</b>								
Revenue from operations	622.59	914.95	879.98	3,380.26	622.59	914.95	879.98	3,380.26
Other income	15.84	15.06	16.95	64.34	15.84	12.86	16.54	66.80
<b>Total Revenue</b>	<b>638.43</b>	<b>930.02</b>	<b>896.94</b>	<b>3,444.61</b>	<b>638.43</b>	<b>927.81</b>	<b>896.52</b>	<b>3,447.06</b>
<b>2. Expenses</b>								
(a) Cost of Materials consumed	564.87	787.64	762.89	2,995.57	564.87	787.64	762.89	2,995.57
(b) Purchase of stock-in-trade	1.36	(7.83)	23.32	27.91	1.37	(7.83)	23.32	27.91
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.61)	16.18	(18.02)	(76.91)	(4.61)	16.18	(18.02)	(76.91)
(d) Employee benefits expense	23.26	26.22	25.73	112.41	23.26	26.22	25.73	112.41
(e) Finance Costs	17.15	25.53	24.17	94.35	17.15	25.95	24.21	96.27
(f) Depreciation and amortisation expense	10.64	10.62	10.61	42.37	11.02	11.02	10.99	43.93
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	102.14	72.57	46.29	217.25	102.14	72.50	46.34	218.27
<b>Total Expenses</b>	<b>714.81</b>	<b>930.94</b>	<b>874.99</b>	<b>3,412.96</b>	<b>715.20</b>	<b>931.68</b>	<b>875.46</b>	<b>3,417.45</b>
<b>3. Profit / (Loss) before exceptional, extraordinary items and tax</b>	<b>(76.38)</b>	<b>(0.93)</b>	<b>21.95</b>	<b>31.64</b>	<b>(76.77)</b>	<b>(3.86)</b>	<b>21.07</b>	<b>29.62</b>
4. Exceptional items	-	-	-	0.19	-	-	-	0.19
<b>5. Profit / (Loss) before extraordinary items and tax</b>	<b>(76.38)</b>	<b>(0.92)</b>	<b>21.95</b>	<b>31.45</b>	<b>(76.77)</b>	<b>(3.86)</b>	<b>21.07</b>	<b>29.42</b>
6. Extraordinary items	0	-	-	-	-	-	-	-
<b>7. Profit / (Loss) before Tax</b>	<b>(76.38)</b>	<b>(0.92)</b>	<b>21.95</b>	<b>31.45</b>	<b>(76.77)</b>	<b>(3.86)</b>	<b>21.07</b>	<b>29.42</b>
<b>8. Tax expense</b>								
Current Tax (After MAT Adjustment)	0	1.68	6.00	10.10	-	1.68	6.00	10.10
Deferred Tax	(1.36)	(4.54)	(0.58)	(4.72)	(1.05)	(4.38)	0.01	(3.47)
Short/ (Excess) Provision	0.11	-	-	-	0.11	-	0.48	-
<b>Total Tax Expenses</b>	<b>(1.25)</b>	<b>(2.86)</b>	<b>5.42</b>	<b>5.38</b>	<b>(0.94)</b>	<b>(2.70)</b>	<b>6.49</b>	<b>6.63</b>
<b>9. Net profit (Loss) for the period</b>	<b>(75.13)</b>	<b>1.94</b>	<b>16.53</b>	<b>26.07</b>	<b>(75.83)</b>	<b>(1.16)</b>	<b>14.58</b>	<b>22.79</b>
<b>10. Other Comprehensive Income</b>								
(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
(b) Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-	-	-
(c) Items that will be classified to profit or loss	-	-	-	-	-	-	-	-
(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
<b>Other Comprehensive Income</b>								
<b>Total Comprehensive Income</b>	<b>(75.13)</b>	<b>1.94</b>	<b>16.53</b>	<b>26.07</b>	<b>(75.83)</b>	<b>(1.16)</b>	<b>14.58</b>	<b>22.79</b>
<b>11. Details of equity share capital</b>								
Paid-up share capital	1,137.16	1,137.16	1,137.16	1,137.16	1,073.81	1,073.81	1,073.81	1,073.81
Face value of equity share capital (In Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<b>12. Reserves excluding revaluation reserve</b>				<b>1,501.85</b>				<b>1,487.34</b>
<b>13. Earning per Equity Share</b>								
Basic earning (loss) per share from continuing and discontinued operations	(0.66)	0.02	0.15	0.23	(0.71)	(0.01)	0.14	0.21
Diluted earnings (loss) per share from continuing and discontinued operations	(0.66)	0.02	0.15	0.23	(0.71)	(0.01)	0.14	0.21

**NOTES**

- The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 12/09/2020. The Statutory Auditors of the company have carried out the limited review in respect of the financial results for the quarter ended 30th June 2020.
- The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- The financial results for the quarter ended 30th June, 2020 are also IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
- Segment Reporting as defined in IND AS 108 is not Applicable Since Company has only one reportable Segment.
- The figures for the previous quarter/ year have been regrouped/reclassified wherever necessary to make them comparable.
- The weighted average number of equity shares outstanding during the period has been considered for calculation basic and diluted Earning per share (not annualized) in accordance with IND AS-33 "Earning per Share".
- Figures for the quarter ended March 31, 2020 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019, which were subjected to limited review.
- The Company has adopted measures to curb the impact of COVID-19 pandemic in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of workspaces etc. Considering the limitations in operations due to lockdown, the Company's total revenue from operations and profit for the period were impacted due to lower sales volume for the quarter ended June 30, 2020 as compared to Quarter ended March 31, 2020 and June 30, 2019. The Company has considered the impact of this pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- Tax expenses includes current tax and deferred tax.
- In the Current Period the company have recognized Indirect Duty related expenses of Rs. 8049518/- in Statement of Profit & Loss Account, as per the Gujarat Vera Samadhan Yojana Order under Gujarat VAT Act, 2006.

Date: 12/09/2020  
Place: Santej

For, Sagardeep Alloys Ltd.

SATISHKUMAR ASAMAL MEHTA  
Managing Director  
Din-01958984





**Piyush J. Shah & Co.**  
Chartered Accountants

**Piyush J. Shah**

*B.Com, FCA, D.I.S.A.(ICA)*

**Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
Sagardeep Alloys Limited  
Plot no. 2070, Rajnagar Patiya,  
Santej Khatraj Road, Kalol,  
Gandhinagar-382721

Dear Sirs,

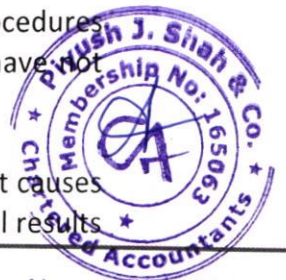
**Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2020**

We have reviewed the accompanying statement of unaudited standalone financial results of Sagardeep Alloys Limited ("the Company") for the quarter ended on 30<sup>th</sup> June, 2020 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ("the circular").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results



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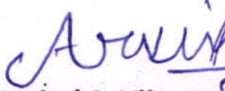
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prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Piyush J. Shah & Co.,  
Chartered Accountants  
F.R.N.: 121172W

  
Arvind S. Vijayvargiya  
Partner  
M. No.: 165063  
UDIN: 20165063AAAAGF9549  
Date: 12<sup>th</sup> September, 2020  
Place: Ahmedabad





**Piyush J. Shah & Co.**  
Chartered Accountants

**Piyush J. Shah**

B.Com, FCA, D.I.S.A.(ICA)

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors,  
Sagardeep Alloys Limited  
Plot no. 2070, Rajnagar Patiya,  
Santej Khatraj Road, Kalol,  
Gandhinagar-382721**

Dear Sirs,

**Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2020**

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Sagardeep Alloys Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures, if any, for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("IND AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

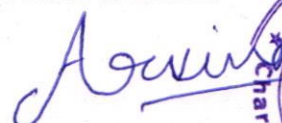
The Statement includes the results of the entities as mentioned below:

Sr. No.	Name of the Company	Relationship
1	Sagardeep Alloys Limited	Holding Company
2	Sagardeep Engineers Private Limited	Subsidiary Company

Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying statement includes unaudited interim financial results and other unaudited financial information of the four subsidiaries, whose interim financial results reflect group's share of total assets of Rs. NIL as at June, 2020 and group's share of total revenues of Rs. NIL and Rs. NIL group's share of total net profit after tax of Rs. NIL and Rs. NIL share of total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended June 30, 2020 and for the period from April 01, 2020 to June 30, 2020 as considered in this statement, which have been reviewed by their respective auditors.

For Piyush J. Shah & Co.,  
Chartered Accountants  
F.R.N.: 121172W



Arvind S. Vijayvargiya  
Partner

Mem. No.: 165063

UDIN: 20165063AAAAGG1165

Date: 12<sup>th</sup> September, 2020

Place: Ahmedabad

