

30th May, 2019

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

Sub: Outcome of 3rd (03/2019-20) Board Meeting
Ref: Submission of Audited Standalone & Consolidated Financial Results for the half year and year ended on 31st March, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
Scrip Symbol: SAGARDEEP

Dear Sir/Madam,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, 30th May, 2019** and the same meeting commenced at 06:30p.m and concluded at 08.15 p.m. In that meeting the Board has decide the following matters:

1. Considered and approved the audited Standalone & Consolidated Financial Results for the half year and year ended 31st March 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

- I. Audited Financial Results (Standalone & Consolidated) for the half year and year ended on 31st March, 2019.
- II. Audit reports on Standalone & Consolidated Financial Results for the half year and year ended on 31st March, 2019.
- III. Declaration regarding Audit Report with unmodified /unqualified opinion.

Please take the same on your record.

Yours faithfully,

For, **SAGARDEEP ALLOYS LIMITED**



SATISHKUMAR MEHTA
MANAGING DIRECTOR
(DIN: 01958984)



Sagar Deep

ALLOYS LTD.

SAGARDEEP ALLOYS LIMITED

(CIN:L17110GJ1994PLC023396)

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

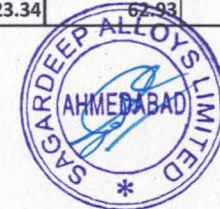
E-mail id: secretary@sdalloys.com

website: www.sdalloys.com

Audited Standalone & Consolidated Financial results for the half year and year ended on 31st March,2019

(Rs. In Lakhs) Except EPS

Particulars	6 months ended			Year ended		Year ended	
	31/03/2019 (Audited)	30/09/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
(Refer Notes Below)							
	Standalone				Consolidated		
1. Income from Operations							
(a) Sales/Income from operations	2274.14	2834.73	3551.14	5108.87	6240.59	5108.87	6240.59
(b) Other income	26.28	32.10	14.69	58.38	23.27	66.84	24.20
Total income from operations	2300.42	2866.83	3565.83	5167.25	6263.86	5175.71	6264.79
2. Expenses							
(a) Cost of Materials consumed	1652.74	2492.08	2507.03	4144.82	3401.77	4144.81	3401.77
(b) Purchase of stock-in-trade	140.47	206.15	883.88	346.62	2476.93	346.62	2476.93
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	148.94	(129.06)	(60.09)	19.88	(62.66)	19.51	(62.66)
(d) Employee benefits expense	41.08	37.23	35.41	78.31	64.05	78.31	64.05
(e) Finance Costs	46.97	45.32	43.56	92.29	88.22	100.81	88.23
(f) Depreciation and amortisation expense	20.31	20.3	19.81	40.61	40	42.19	41
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	117.12	93.69	97.15	210.81	177.83	211.69	182.02
Total Expenses	2167.62	2765.71	3526.75	4933.33	6185.71	4943.94	6191.51
3. Profit / (Loss) before exceptional, extra-ordinary items and tax (1-2)	132.76	101.16	39.08	233.92	78.16	231.77	73.28
4. Exceptional Item	0.00	0.00	0.00	0.00	0.28	0.00	0.28
5. Profit / (Loss) before extraordinary items and tax (3-4)	132.76	101.16	39.08	233.92	77.88	231.77	73.00
6. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) from ordinary activities before Tax	132.76	101.16	39.08	233.92	77.88	231.77	73.00
8. Tax expense							
Current Tax	37.18	28.73	6.85	65.91	21.73	63.43	21.74
Deferred Tax	(5.02)	(0.04)	0.82	(5.06)	1.61	(0.67)	2.81
Short Term or Excess Provision	0.17	0.00	0.00	0.17	0.00	0.17	1.29
Total Tax Expenses	32.33	28.692	7.67	61.02	23.34	62.93	25.84



9. Profit/(Loss) from ordinary activities after tax	100.00	72.89	31.41	172.89	54.53	168.84	47.15
10.Details of equity share capital							
Paid-up share capital	1137.16	1137.16	1137.16	1137.16	1137.16	1073.81	1073.81
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00	10.00
11.Reserves excluding revaluation reserve							
12. Earning per Equity Share of Rs.10 Each							
(i) before extraordinary items							
(a)Basic	0.88	0.64	0.27	1.52	0.48	1.57	0.44
(b)Diluted	0.88	0.64	0.27	1.52	0.48	1.57	0.44
(i) After Extraordinary Items							
(a) Basic	0.88	0.64	0.27	1.52	0.48	1.57	0.44
(b) Diluted	0.88	0.64	0.27	1.52	0.48	1.57	0.44

Date: 30/05/2019

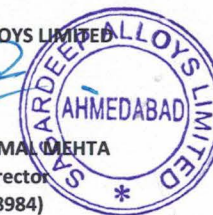
Place: Santej (Kalol)

For SAGARDEEP ALLOYS LIMITED

SATISHKUMAR ASAMA MEHTA

Managing Director

(DIN: - 01958984)



Notes to Financial Results 31.03.2019

1. The above audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 30th May, 2019.
2. The Financial Result has been prepared as per Companies (Accounting Standards) Rules, 2006 (AS Rules) as prescribed by the Ministry of Corporate Affairs.
3. The statutory auditors of the company have carried out "audit" of the Financial Statements for the year ended 31st March, 2019 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
4. Effective from July 01, 2017, revenue from operations is presented net of taxes and duties upon implementation of the Goods and Services Tax Act. Hence, the total income and total expenses for the half year ended on March 31, 2019 are not comparable with previous periods.
5. The requirement of AS-17- "Segment Reporting", is not applicable to the company as it is engaged in single business segment.
6. The previous year figures have been regrouped/rearranged wherever necessary to make them comparable with the current period figures. The figures of second half of the year are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures up to the first half year ended on 30/09/2018 of the current financial year.
7. During last quarter of financial year 2018-19 the company migrated to main board of NSE from SME platform of NSE. The company prepared its financial results in accordance with GAAP for the financial year ended on 31/03/2019. The company will prepare its financial results in accordance with IND AS from financial year 2019-20 onwards.





8. The Company Migrated from SME Platform of NSE to main board of NSE vide circular dated 23/01/2019 (in terms of SEBI (ICDR) Regulations,2018). The company has published Financial Results on Half Yearly basis as applicable to SME Listed company, therefore, for the period ended on 31.03.2019, we are providing financials on Half yearly basis. Now onwards, the Company will provide financial results on quarterly basis.

FOR, SAGARDEEP ALLOYS LIMITED



SATISHKUMAR ASAMAL MEHTA
Managing Director
(DIN: 01958984)

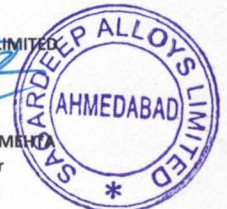
Date: 30/05/2019
Place: Santej (Kalol)

Audited Standalone & Consolidated Statement of Assets And Liabilities for the Year Ended On 31/03/2019				
Particulars	Standalone		Consolidated	
	Year ended on 31.03.2019	As at 31.03.2018	Year ended on 31.03.2019	As at 31.03.2018
Equity and Liabilities				
1 Shareholders' Fund				
Share Capital	113,716,000	113,716,000	107,381,000	107,381,000
Reserves and Surplus	147,577,605	130,287,621	146,455,075	129,571,095
Money received against shares warrants	0.00	0.00	0.00	0.00
Sub Total-Share Holders Fund	261,293,605	244,003,621	253,836,075	236,952,095
2 Share Application Money Pending Allotment	0.00	0.00	0.00	0.00
3 Deferred government grants	0.00	0.00	0.00	0.00
4 Minority Interest	0.00	0.00	0.00	0.00
5 Non Current liabilities				
Long Term Borrowings	52,408	256,871	10,475,978	12,449,811
Deffered Tax Liabilities	5,092,048	5,598,324	6,047,414	6,114,277
Foreign currency monetary item translation difference liability account	0.00	0.00	0.00	0.00
Other Long Term Liabilities	0.00	0.00	0.00	0.00
Long term provisions	0.00	0.00	0.00	0.00
Sub-Total-Non Current Liabilities	5,144,456	5,855,195	16,523,392	18,564,088
6 Current Liabilities				
Short Term Borrowings	95,959,042	96,936,927	95,959,042	96,936,927
Trade Payables	16,833,353	48,801,833	90,765,076	93,649,204
other Current Liabilities	35,235,389	3,147,422	534,487	926,073
Short Term Provisions	2,957,462	294,053	2,794,256	311,756
Sub-Total Current Liabilities	150,985,246	149,180,235	190,052,861	191,823,960
TOTAL EQUITY AND LIABILITIES	417,423,307	399,039,051	460,412,328	447,340,143
ASSETS				
1 Non-Current Assets				
(i) Fixed Assets				
Tangible assets	50,869,614	50,698,887	60,655,005	60,641,706
Capital Work in Progress	62,316,416	12,660,786	86,576,978	40,221,348
Intangible assets	0.00	0.00	0.00	0.00
Tangible assets capital work-in-progress	0.00	0.00	0.00	0.00
Intangible assets under development or work-in-progress	0.00	0.00	0.00	0.00
Total fixed assets	113,186,030	63,359,673	147,231,983	100,863,054
(ii) Non-current investments	51,620,000	51,620,000	0.00	0.00
(v) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(vi) Foreign currency monetary item translation difference asset account	0.00	0.00	0.00	0.00
(vii) Long-term loans and advances	1,598,680	1,834,570	4,368,338	4,604,228
(viii) Other non-current assets	0.00	0.00	0.00	0.00
Total non-current assets	53,218,680	53,454,570	4,368,338	4,604,228
2 Current assets				
Current investments	0.00	0.00	0.00	0.00
Inventories	61,970,321	55,906,548	61,970,321	55,869,427
Trade receivables	93,389,823	150,419,101	151,704,831	209,640,780
Cash and cash equivalents	1,709,265	1,738,282	1,750,251	1,931,726
Bank balance other than cash and cash equivalents	0.00	0.00	0.00	0.00
Short-term loans and advances	63,929,275	41,109,198	63,929,275	41,109,198
Other current assets	30,019,913	33,051,679	29,457,329	33,321,730
Sub-Total-Current Assets	251,018,597	282,224,808	308,812,007	341,872,861
TOTAL ASSETS	417,423,307	399,039,051	460,412,328	447,340,143

Date: 30/05/2019
Place: Santej (Kalol)

For SAGARDEEP ALLOYS LIMITED

SATISHKUMAR ASAMAL MEHTA
Managing Director
(DIN: - 01958984)





Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

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

To
The Board of Directors of
Sagardeep Alloys Limited
Ahmedabad

We have audited the half yearly financial results of Sagardeep Alloys Limited for the half year ended 31st March, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) / Accounting Standard – 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



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- ii) give a true and fair view of the net profit/loss and other financial information for the half year ended **31st March, 2019** as well as the year to date results for the period from **01st April, 2018 to 31st March, 2019**.

The Statement dealt with by this report has been prepared for the express purpose of filling with the Stock Exchanges. This statement is based on and should be read with the audited Standalone Financial Statements of the Company for the year ended on March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 30, 2019.

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

For Piyush J. Shah & Co

Chartered Accountants

F.R.N.: 121172W

Piyush I. Shah

Partner

M. No.: 108670



Date: 30th May, 2019

Place: Ahmedabad



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

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

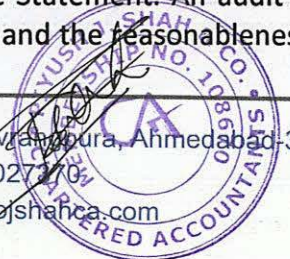
To
The Board of Directors of
Sagardeep Alloys Limited
Ahmedabad

We have audited the accompanying Statement of 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/(loss) after tax and Net Profit / loss of its associates and joint ventures for the year ended 31st March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding half year ended 31st March, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards / Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") / Accounting Standards, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of



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the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors, if any and other auditors, if any, in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to in paragraph below, the Statement:

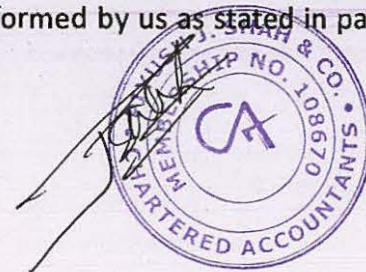
- a. includes the results of the following entities: (to indicate list of entities included in the consolidation);

Sr. No.	Name of Subsidiary	Nature of Subsidiary
1	Sagardeep Engineers Private Limited	Wholly Owned Subsidiary

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards / Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31st March, 2019

Our opinion is not qualified in respect of this matter – NIL

We did not audit the financial statements / financial information of NIL branches and NIL joint operations included in the standalone financial statements of the entities included in the Group whose financial statements / financial information reflect total assets of Rs. NIL as at 31st March, 2019 and total revenues of Rs. NIL, total net profit / (loss) after tax of Rs. NIL, total comprehensive income/ loss of Rs. Not Applicable and cash flows (net) of Rs. NIL for the year ended on that date, as considered in the respective standalone financial statements of the entities included in the Group. The financial statements / financial information of these branches and joint operations have been audited by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches and joint operations, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.



Our opinion on the Statement is not modified in respect of the above matters.

The consolidated financial results includes the audited financial statements/ financial information of 1 subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 101,849,953/- as at 31st March, 2019, total revenue of Rs. 846,000/-, total net profit/(loss) after tax of Rs. (422,517/-), total comprehensive income/ loss is Not Applicable and cash flows (net) of Rs.(152,457)/- for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of net profit/(loss) after tax of Rs. (422,517/-) and total comprehensive income is not applicable for the year ended 31st March, 2019, as considered in the consolidated financial results, in respect of NIL associates and NIL joint ventures, whose financial statements / financial information have not been audited by us. These financial statements/ financial information are audited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such audited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

The Statement includes the results for the half year ended **March 31, 2019** being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half year of the current financial year which were subject to limited review by us.

The Statement dealt with by this report has been prepared for the express purpose of filling with the Stock Exchanges. This statement is based on and should be read with the audited Standalone Financial Statements of the Company for the year ended on **March 31, 2019** on which we issued an unmodified audit opinion vide our report dated **May 30, 2019**.

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

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

Date: 30th May, 2019
Place: Ahmedabad

Piyush J. Shah
Partner
M. No.: 108670



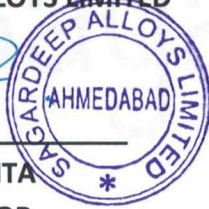

DECLARATION

[pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited standalone & consolidated financial results for the half year and year ended on 31st March, 2019 of the company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, SAGARDEEP ALLOYS LIMITED



SATISHKUMAR MEHTA
MANAGING DIRECTOR
(DIN: 01958984)