

February 08, 2021

To,
THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400 051.

Dear Sir/Madam,

Subject: Outcome of Board Meeting
Scrip 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 Monday, February 8, 2021 and the said meeting commenced at 4.45 P.M. and concluded at 5.20 P.M. The board of directors Considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31,2020 along with Limited Review Report.

Kindly take the same on your record.

Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED

SATISHKUMAR MEHTA
MANAGING DIRECTOR
[DIN: - 01958984]

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

Phone:91-79-25626304

website:www.sdalloys.com

Un-audited Standalone Financial Results for the period ended on December, 2020

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

	Particulars	For Quarter			For Nine Months		Year
		ended on	ended on	ended on	enden on	ended on	ended on
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,975.09	1,824.59	712.91	4,422.26	2,465.31	3,380.26
II	Other Income	(2.46)	10.61	15.92	23.99	49.29	64.34
III	Total Revenue (I+II)	1,972.63	1,835.20	728.83	4,446.25	2,514.60	3,444.60
IV	Expenses						
	Cost of material consumed	1,822.55	1,779.57	643.51	4,166.99	2,207.93	3,004.40
	Purchase of stock in trade	16.39	10.87	11.00	28.62	35.74	19.53
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(9.34)	(16.04)	(12.70)	(29.99)	(93.09)	(76.91)
	Employee benefits expenses	36.09	28.41	28.59	87.76	86.19	112.41
	Finance Costs	23.05	19.91	22.13	60.11	68.82	94.35
	Depreciation and amortization expense	11.22	10.29	10.40	32.15	31.75	42.37
	Other Expenses	47.38	51.32	19.21	200.84	144.68	216.80
	Total Expenses	1,947.34	1,884.33	722.14	4,546.48	2,482.02	3,412.95
V	Profit before exceptional and extraordinary items and tax (III-IV)	25.29	(49.13)	6.69	(100.23)	32.58	31.65
VI	Exceptional Items	-	-	-	-	0.19	0.19
VII	Profit before extraordinary items and tax (V-VI)	25.29	(49.13)	6.69	(100.23)	32.39	31.46
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	25.29	(49.13)	6.69	(100.23)	32.39	31.46
X	Tax Expenses						
	1) Current tax	-	-	0.86	-	8.42	10.10
	2) Deferred tax	(2.68)	(0.49)	0.26	(4.53)	(0.18)	(4.72)
	3) Short / (Excess) Provision	(0.81)	-	-	(0.70)	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	28.78	(48.64)	5.57	(95.00)	24.15	26.08
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	28.78	(48.64)	5.57	(95.00)	24.15	26.08
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	28.78	(48.64)	5.57	(95.00)	24.15	26.08
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,705.84	1,137.16	1,137.16	1,705.74	1,137.16	1,137.16
XIX	Other Equity excluding Revaluation Reserve	838.26	1,378.06	-	838.26	-	1,501.85
XX	Earning per share						
	1) Basic	0.16	(0.43)	0.05	(0.56)	0.21	0.15
	2) Diluted	0.16	(0.43)	0.05	(0.56)	0.21	0.15

For SAGARDEEP ALLOYS LIMITED

 SATISHKUMAR A. MEHTA
 MANAGING DIRECTOR
 [DIN:01958984]

 DATE:08.02.2021
 PLACE:SANTEJ

SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLC050007)

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

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Un-audited Consolidated Financial Results for the period ended on December, 2020

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

	Particulars	For Quarter			For Nine Months		Year
		ended on	ended on	ended on	enden on	ended on	ended on
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,975.09	1,824.59	712.91	4,422.26	2,465.31	3,380.26
II	Other Income	(1.59)	11.25	19.04	25.50	53.94	66.80
III	Total Revenue (I+II)	1,973.50	1,835.84	731.95	4,447.76	2,519.25	3,447.06
IV	Expenses						
	Cost of material consumed	1,822.55	1,779.57	643.51	4,167.00	2,207.93	3,003.95
	Purchase of stock in trade	16.40	10.86	11.00	28.62	35.74	19.53
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(9.35)	(16.03)	(12.70)	(29.99)	(93.09)	(76.91)
	Employee benefits expenses	36.09	28.41	28.59	87.76	86.19	112.41
	Finance Costs	22.97	19.99	23.59	60.12	70.32	96.27
	Depreciation and amortization expense	11.59	10.67	10.79	33.29	32.91	43.93
	Other Expenses	47.61	51.33	19.47	201.07	145.77	218.27
	Total Expenses	1,947.86	1,884.80	724.25	4,547.87	2,485.77	3,417.45
V	Profit before exceptional and extraordinary items and tax (III-IV)	25.64	(48.96)	7.70	(100.11)	33.48	29.61
VI	Exceptional Items	-	-	-	-	0.19	0.19
VII	Profit before extraordinary items and tax (V-VI)	25.64	(48.96)	7.70	(100.11)	33.29	29.42
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	25.64	(48.96)	7.70	(100.11)	33.29	29.42
X	Tax Expenses						
	1) Current tax	-	-	0.86	-	8.42	10.10
	2) Deferred tax	(2.36)	(0.16)	3.78	(3.57)	0.91	(3.47)
	3) Short / (Excess) Provision	(0.81)	-	-	(0.70)	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	28.81	(48.80)	3.06	(95.84)	23.96	22.79
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	28.81	(48.80)	3.06	(95.84)	23.96	22.79
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	28.81	(48.80)	3.06	95.84	23.96	22.79
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,642.39	1,073.81	1,073.81	1,642.39	1,073.81	1,073.81
XIX	Other Equity excluding Revaluation Reserve	822.92	1,362.72	-	822.93	-	1,487.00
XX	Earning per share						
	1) Basic	0.17	(0.45)	0.03	(0.56)	0.22	0.23
	2) Diluted	0.17	(0.45)	0.03	(0.56)	0.22	0.23

For SAGARDEEP ALLOYS LIMITED

 SATISHKUMAR A. MEHTA
 MANAGING DIRECTOR
 [DIN:01958984]

 DATE:08.02.2021
 PLACE:SANTEJ



Notes:

1. 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 08.02.2021.
2. During the period under review, the company has allotted Bonus Shares on 07th October, 2020, in the ratio of 1:2, to the shareholders holding shares as on 06th October, 2020. (Record Date)
3. The Statutory Auditors of the company have carried out the limited review in respect of the financial results for the quarter ended 31st December 2020.
4. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
5. The figures for the previous quarter/ year have been regrouped/reclassified wherever necessary to make them comparable.
6. In preparation of Financial Results for the quarter and nine months ended December 31,2021, the Company has taken into account the possible impact of COVID-19 and the related internal and external factors known to the management upto the date of approval of these results.

For SAGARDEEP ALLOYS LIMITED

DATE:08.02.2021
PLACE:SANTEJ

SATISHKUMAR A. 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, RajnagarPatiya,
Santekhatraj Road, Kalol,
Gandhinagar-382721

Dear Sirs,

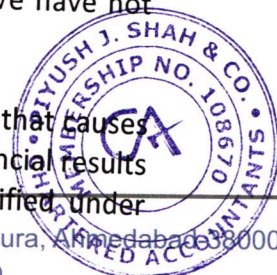
Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2020

We have reviewed the accompanying statement of unaudited standalone financial results of Sagardeep Alloys Limited ("the Company") for the quarter ended on 31st December, 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 29th 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 prepared in accordance with applicable Indian Accounting Standards specified under



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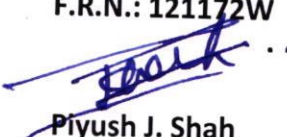
Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

Email : pjsahca@rediffmail.com - piyush@pjsahca.com Website : www.pjsahca.com

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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


Piyush J. Shah
Partner

M. No.:- 108670
UDIN :- 21108670AAAACE9972



Date :- 08th February, 2021
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 31st December, 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 December 31, 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 there under 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.

Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.
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Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website: www.pjshahca.com

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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 there under 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 31st December, 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 December 31, 2020 and for the period from April 01, 2020 to December 31, 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


Piyush J. Shah
Partner

Mem. No. :- 108670

UDIN :- 21108670AAAACD4164



Date :- 08th February, 2021

Place:- Ahmedabad