

Date: 13/08/2016

To,
The Manager,
Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex (Bandra East),
Mumbai -400051

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 13/08/2016.

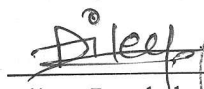
The Board of Directors of the Company at their meeting held on today i.e. 13/08/2016, among others, has approved following businesses:

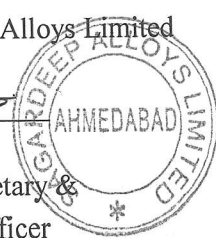
1. Approved and adopted Standalone and Consolidated Audited Financial Statements for the year ended on March 31, 2016.
2. Approved and adopted policies of the Company.
3. Approved and adopted draft Notice calling 9th Annual General Meeting of the Company and fixed Book Closure date for the purpose of the 9th AGM of the Company.
4. Re-appointment of Mr. Satishkumar A Mehta as a Chairman & Managing Director of the Company for a further term of 5 year with effect from December 30, 2016 subject to the approval of shareholders at the next general meeting.
5. Re-appointment of Mr. Jayeshkumar A Mehta as a Whole Time Director of the Company for a further term of 5 year with effect from December 30, 2016 subject to the approval of shareholders at the next general meeting.
6. Re-appointment of Mr. Harish A Mehta as a Whole Time Director of the Company for a further term of 5 year with effect from December 30, 2016 subject to the approval of shareholders at the next general meeting.
7. Re-appointment of Mr. Asamal S Mehta as a Whole Time Director of the Company for a further term of 2 year with effect from December 30, 2016 subject to the approval of shareholders at the next general meeting.
8. Appointment of Statutory Auditor for a term of 5 years subject to approval of shareholders at the ensuing annual general meeting.

The Board Meeting concluded at 6.20 PM

Kindly take the same on your record and acknowledge the receipt.

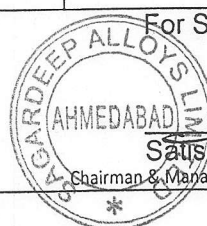
For, Sagardeep Alloys Limited


Dileep Panchal
Company Secretary &
Compliance Officer



SAGARDEEP ALLOYS LIMITED							
205, Pittalaya Bumba, Nr. Madhuram Cinema, Cheekanta, Ahmedabad-380001							
E-mail: secretary@sdalloys.com; Website: www.sdalloys.com; CIN : L29253GJ2007PLC050007							
Statement of Standalone Audited Financial Results for the half year and year ended on 31st March, 2016 & Consolidated Audited Financial Results for the year ended on 31st March, 2016							(Amount in ₹)
Particulars	Standalone Half yearly			Standalone yearly		Consolidated yearly	
	Half year ended on 31st March 2016	Half year ended on 30th Sept. 2015	Half year ended on 31st March 2015	Year ended on 31st March 2016	Previous accounting year ended on 31st March 2015	Year ended on 31st March 2016	Previous accounting year ended on 31st March 2015
	Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1. Income from Operations							
(a) Net Sales / Income from operations	661,663,525	611,273,412	669,553,273	1,272,936,937	1,324,529,816	1,421,507,059	1,324,529,815
(b) Other operating income	-	-	-	-	-	-	-
Total Income from Operations	661,663,525	611,273,412	669,553,273	1,272,936,937	1,324,529,816	1,421,507,059	1,324,529,815
2. Expenses:							
(a) Cost of materials consumed	150,429,040	240,795,774	192,677,967	391,224,814	511,683,059	391,224,814	511,683,059
(b) Purchases of Stock-in-Trade	411,243,085	370,663,759	398,290,302	781,906,844	565,761,873	929,875,074	565,761,873
© Changes in inventories of finished goods work-in-progress and Stock-in-Trade	60,779,343	(64,189,777)	(5,005,454)	(3,410,434)	125,779,335	(3,723,100)	125,779,335
(d) Employee benefits expense	3,106,132	2,993,723	2,648,335	6,099,855	5,296,670	6,099,855	5,296,670
(e) Depreciation and amortization expense	2,032,678	2,093,994	1,987,321	4,126,672	3,616,142	4,283,897	3,616,142
(f) Other expenses	19,936,058	46,368,822	62,477,402	66,304,880	78,954,804	66,511,784	78,954,804
Total expenses	647,526,336	598,726,295	653,075,873	1,246,252,631	1,291,091,883	1,394,272,324	1,291,091,883
3. Profit / (Loss) before other income , finance costs and exceptional items	14,137,189	12,547,117	16,477,400	26,684,306	33,437,933	27,234,736	33,437,932
4. Other income	419,700	835,956	939,943	1,255,656	1,028,152	1,291,656	1,028,152
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items	14,556,889	13,383,073	17,417,343	27,939,962	34,466,085	28,526,392	34,466,084
6. Finance Costs	9,520,392	10,003,937	13,019,974	19,524,329	26,039,948	19,530,600	26,039,947
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items	5,036,497	3,379,136	4,397,369	8,415,633	8,426,137	8,995,792	8,426,137
8. Exceptional items	-	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before Tax	5,036,497	3,379,136	4,397,369	8,415,633	8,426,137	8,995,792	8,426,137
10. Tax expense:							
(1) Current tax	1,809,549	650,000	1,000,000	2,459,549	1,500,000	2,542,700	1,500,000
(2) Deferred tax	(16,159)	1,831,078	(1,624,940)	1,814,919	(527,317)	1,925,738	(527,317)
(3) Short/ (Excess) Provision	-	165,300	-	165,300	154,503	165,300	157,218
11. Profit / (Loss) from ordinary activities after Tax	3,243,107	732,758	5,022,309	3,975,865	7,298,951	4,362,053	7,296,236
12. Extraordinary item	-	-	-	-	-	-	-
13. Profit (Loss) for the period	3,243,107	732,758	5,022,309	3,975,865	7,298,951	4,362,053	7,296,236
14. Paid up Equity Share Capital	83,716,000	83,716,000	83,716,000	83,716,000	83,716,000	77,381,000	77,381,000
15. Reserve excluding Revaluation reserves as per balance sheet of previous accounting year				93,489,951	90,014,087	92,805,476	89,839,692
16. Earnings per equity share:							
(1) Basic & Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.39	0.09	0.60	0.47	0.87	0.56	0.94
(2) Basic & Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.39	0.09	0.60	0.47	0.87	0.56	0.94

Place : Ahmedabad
Date : 13-08-2016



For Sagardeep Alloys Limited

Saishkumar A Mehta
Chairman & Managing Director (DIN : 01958984)

SAGARDEEP ALLOYS LIMITED
205, Pittalaya Bumba, Nr. Madhuram Cinema, Gheekanta, Ahmedabad-380001
E-mail: secretary@sdalloys.com; Website: www.sdalloys.com; CIN : L29253GJ2007PLC050007

Sagar Deep
ALLOYS LTD.

		(Amount in ₹)			
Particulars		Standalone as at 31/3/2016	Standalone as at 31/3/2015	Consolidated as at 31/3/2016	Consolidated as at 31/3/2015
		(Audited)	(Audited)	(Audited)	(Audited)
I. EQUITY AND LIABILITIES					
1 Shareholders' funds		83,716,000	83,716,000	77,381,000	77,381,000
(a) Share capital		93,489,951	90,014,087	92,805,476	89,732,767
(b) Reserves and surplus		177,205,951	173,730,087	170,186,476	167,113,767
2 Share application money pending allotment					
3 Non-current liabilities		1,770,773	18,094,551	1,770,773	18,094,551
(a) Long-term borrowings		4,629,889	2,814,969	4,740,708	2,814,969
(b) Deferred Tax Liability (Net)		-	-	-	-
(c) Long Term Provisions		-	-	-	-
(d) Other Non current liabilities		6,400,662	20,909,520	6,511,481	20,909,520
4 Current liabilities		132,385,443	148,235,523	132,385,443	148,235,523
(a) Short Term Borrowings		50,180,744	80,586,323	175,471,594	80,754,942
(b) Trade payables		43,743,808	8,319,235	49,843,808	8,319,235
(c) Other Current Liabilities		1,301,755	200,000	1,296,356	200,000
(d) Short term Provisions		227,611,750	237,341,081	358,997,201	237,509,700
		411,218,363	431,980,688	535,695,158	425,532,987
II. ASSETS					
1 Non-current assets					
(a) Fixed assets		58,054,058	62,276,127	68,214,074	62,276,127
(i) Tangible assets		-	-	-	-
(ii) Intangible assets		9,110,733	4,955,052	39,347,907	45,509,466
(iii) Capital work-in-progress		-	-	-	-
(iv) Intangible assets under development		51,620,000	500,000	-	-
(b) Non-current Investments *		2,466,099	53,071,717	5,255,757	4,546,030
(c) Long - Term Loans and Advances		-	500,000	-	1,289,344
(d) Other Non-current Assets		121,250,890	121,302,896	112,817,738	113,620,967
2 Current assets		35,232,523	26,790,349	36,161,589	27,406,749
(a) Inventories		231,556,064	229,615,193	355,245,993	229,615,193
(b) Trade receivables		3,208,149	1,322,926	4,135,814	1,383,302
(c) Cash and cash equivalents		19,970,737	52,949,324	27,334,024	53,506,776
(d) Short-term loans and advances		289,967,473	310,677,792	422,877,420	311,912,020
		411,218,363	431,980,688	535,695,158	425,532,987

Place : Ahmedabad
Date : 13-08-2016

SAGARDEEP ALLOYS LTD.
AHMEDABAD
Satishkumar A Mehta
Chairman & Managing Director (DIN : 01958984)

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 13/08/2016.
2. The above audited consolidated financial results have been prepared in accordance with the principles and procedures as set out in Accounting Standard 21 on "Consolidated Financial Statements" notified under the Companies (Accounting Standards) Rules.
3. The Company does not have any reportable Geographical Segment / Business Segment as required to be reported as per Accounting Standard 17 on Segment Reporting notified under the rule 7 of the Companies (Accounts) Rules, 2014 and Section 133 of the Companies Act, 2013 and any amendment thereunder

4. Public Shareholding								
-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shareholding	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5. Promoter & Promoter group shareholding								
(a) Pledged/Encumbered								
-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total sharecapital of company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered								
-Number of Shares	8371600	8371600	8371600	8371600	8371600	8371600	8371600	8371600
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group.)	100	100	100	100	100	100	100	100
- Percentage of Shares (as a % of the total sharecapital of company)	100	100	100	100	100	100	100	100

Place : Ahmedabad
Date : 13-08-2016

For Sagardeep Alloys Limited

Satishkumar A Mehta
Chairman & Managing Director (DIN : 01958984)

**Compliance under Regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Form A (for audit report with unmodified opinion)

1.	Name of Company	Sagardeep Alloys Limited
2.	Annual Financial Statements for the year ended	March 31, 2016
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	Not Applicable
5.	To be Signed by- Mr. Satish A. Mehta (Managing Director) Mr. Bhavik R. Somani (Chief Financial Officer) Mr. Piyush J. Shah Partner Membership No.108670 For Piyush J. Shah & Co. Chartered Accountants FRN: 121172W Mr. Nilesh D. Patel Audit Committee Chairman	

Date:- 13/08/2016
Place:- Ahmedabad



Independent Auditors' Report

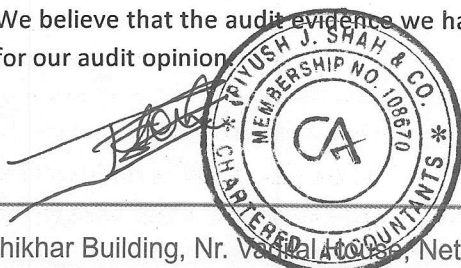
To,
Board of Directors
Sagardeep Alloys Limited

We have audited the standalone half yearly financial results of **Sagardeep Alloys Limited** ("the Company") for the half year ended on March 31, 2016 and the year to date results for the period April 01, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's Management and approved by the Board of Directors has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk 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 Company'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 effectiveness of the Company's Internal Control. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

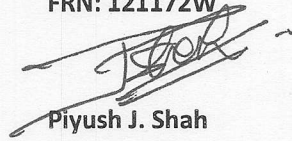
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.

For, Piyush J. Shah & Co.
Chartered Accountants
FRN: 121172W



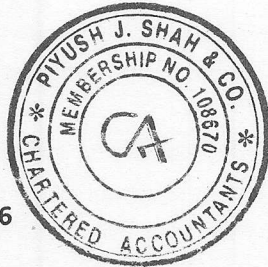
Piyush J. Shah

Partner

M. No: 108670

Date: 13th August, 2016

Place: Ahmedabad





Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

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

Independent Auditors' Report

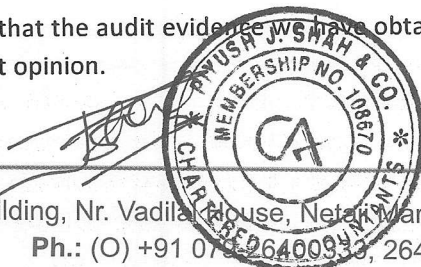
To,
Board of Directors
Sagardeep Alloys Limited

We have audited the accompanying statement of Consolidated financial results of **Sagardeep Alloys Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group") for the year ended on March 31, 2016 ("the statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's Management and approved by the Board of Directors has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk 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 Company'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 effectiveness of the Company's Internal Control. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Office : 504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.

Ph.: (O) +91 079 26400933, 26403330, 40801121 (M) 9825027370

Email : pjshahca@rediffmail.com - piyush@pjshahca.com **Website :** www.pjshahca.com

Your Growth Partner.....

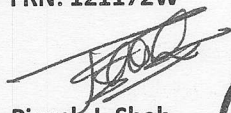
In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) includes the results of the subsidiaries
- b) is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.

For, Piyush J. Shah & Co.

Chartered Accountants

FRN: 121172W


Piyush J. Shah

Partner

M. No: 108670

Date: 13th August, 2016

Place: Ahmedabad

