

Date: February 09, 2022

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/Madam,

**Sub: Outcome of Board Meeting
Scrip Symbol: SAGARDEEP**

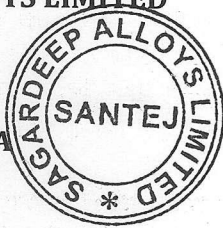
Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we hereby inform you that a meeting of Board of Directors of the Company was convened today i.e., February 09, 2022 commenced at the registered office of the Company at 05:30 P.M. and concluded at 06.30 P.M. wherein following transactions taken place: -

1. Considered and approved unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended on 31st December, 2021 along with limited review report as per Regulation 33 of SEBI (LODR) Regulations.
2. Considered and approved the resignation of Mr. Darshan Popatlal Chauhan (PAN: AGPPC6766L) from the post of Chief Financial Officer (CFO) of the Company w.e.f. 09.02.2022.
3. Considered and approved the appointment of Mr. Vismay Rakeshbhai Shah (PAN: KBGPS3285C) as a Chief Financial Officer (CFO) of the Company w.e.f. 11.02.2022.

Thanking you,
Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED


JAYESHKUMAR A. MEHTA
WHOLETIME DIRECTOR
[DIN: 02156140]



SAGARDEEP ALLOYS LIMITED 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						
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31/12/2021						
	Particulars	Quarter Ended on			(Rs. In Lakhs) Except EPS and Face Value of Share	
		Nine Months Ended on			Year Ended on	
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,826.65	2,482.41	1,975.09	6,870.48	6,548.38
II	Other Income	3.25	5.96	(2.46)	12.55	23.99
III	Total Revenue (I+II)	2,829.90	2,488.37	1,972.63	6,883.03	6,582.92
IV	Expenses					
	Cost of material consumed	2,788.15	1,980.95	1,822.55	6,114.41	5,034.47
	Purchase of stock in trade	140.29	4.25	16.39	325.39	28.62
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(282.17)	294.62	(9.34)	(78.72)	(29.99)
	Employee benefits expenses	26.30	20.03	36.09	69.82	87.76
	Finance Costs	26.31	33.12	23.05	78.19	60.11
	Depreciation and amortization expense	19.28	26.93	11.22	57.16	32.15
	Other Expenses	89.99	124.43	47.38	263.65	200.84
	Total Expenses	2,808.15	2,484.33	1,947.34	6,829.90	4,546.48
V	Profit before exceptional and extraordinary items and tax (III-IV)	21.75	4.04	25.29	53.13	7.47
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)	21.75	4.04	25.29	53.13	7.47
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	21.75	4.04	25.29	53.13	7.47
X	Tax Expenses					
	1) Current tax	4.16	(2.61)	0.00	8.43	0.00
	2) Deferred tax	1.25	2.75	(2.68)	4.41	(4.53)
	3) Short / (Excess) Provision	0.00	0.00	(0.81)	0.00	(0.70)
XI	Profit (Loss) for the period from continuing operations (IX-X)	16.34	3.90	28.78	40.29	14.66
XII	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit / (Loss) for the period (XI+XIV)	16.34	3.90	28.78	40.29	14.66
XVI	Other Comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	0.26	0.25	0.00	0.77	1.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XVII	Total Comprehensive Income	16.60	4.15	28.78	41.06	15.68
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,705.74	1,705.74	1,705.74	1,705.74	1,705.74
XIX	Other Equity excluding Revaluation Reserve	990.01	973.41	838.26	990.01	949.97
XX	Earning per share					
	1) Basic	0.10	0.02	0.17	0.24	0.09
	2) Diluted	0.10	0.02	0.17	0.24	0.09

Date: 09/02/2022

Place: Santej



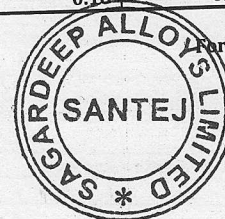
For SAGARDEEP ALLOYS LIMITED

JAYESHKUMAR A. MEHTA
Wholtime Director
(DIN: -02156140)

SAGARDEEP ALLOYS LIMITED LIMITED							
(CIN:L29253GJ2007PLC050007)							
(Regd. Office:Plot No. 2070 , Rajnagar Patiya , Santej Khatraj Road Santej Kalol Gandhinagar - 382721)							
website: www.sdalloys.com							
E-mail id: secretary@sdalloys.com							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31/12/2021							
(Rs. In Lakhs) Except EPS and Face Value of Share							
	Particulars	Quarter Ended on			Nine Months Ended on		Year Ended on
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,826.65	2,482.41	1,975.09	6,870.48	4,422.26	6,548.37
II	Other Income	5.94	7.51	(1.59)	19.59	25.50	37.89
III	Total Revenue (I+II)	2,832.59	2,489.92	1,973.50	6,890.07	4,447.76	6,586.26
IV	Expenses						
	Cost of material consumed	2,788.15	1,980.95	1,822.55	6,114.41	4,167.00	5,034.46
	Purchase of stock in trade	140.29	4.25	16.40	325.39	28.62	1,012.07
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(282.17)	294.62	(9.35)	(78.72)	(29.99)	(2.49)
	Employee benefits expenses	26.30	20.03	36.09	69.82	87.76	135.31
	Finance Costs	26.31	33.12	22.97	78.19	60.12	81.63
	Depreciation and amortization expense	19.70	27.41	11.59	58.44	33.29	52.33
	Other Expenses	91.87	124.43	47.61	265.66	201.07	264.46
	Total Expenses	2,810.45	2,484.81	1,947.86	6,833.19	4,547.87	6,577.77
V	Profit before exceptional and extraordinary items and tax (III-IV)	22.14	5.11	25.64	56.88	(100.11)	8.49
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)	22.14	5.11	25.64	56.88	(100.11)	8.49
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	22.14	5.11	25.64	56.88	(100.11)	8.49
X	Tax Expenses						
	1) Current tax	4.16	(2.61)	0.00	8.43	0.00	1.50
	2) Deferred tax	1.51	3.01	(2.36)	5.20	(3.57)	(7.03)
	3) Short / (Excess) Provision	0.00	0.00	(0.81)	0.00	(0.70)	(0.39)
XI	Profit (Loss) for the period from continuing operations (IX-X)	16.47	4.71	28.81	43.25	(95.84)	14.41
XII	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit / (Loss) for the period (XI+XIV)	16.47	4.71	28.81	43.25	(95.84)	14.41
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	0.26	0.25	0.00	0.77	0.00	1.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Total Comprehensive Income	16.73	4.96	28.81	44.02	(95.84)	15.43
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,642.39	1,642.39	1,642.39	1,642.39	1,642.39	1,642.39
XIX	Other Equity excluding Revaluation Reserve	978.19	961.47	822.92	978.19	822.93	935.19
XX	Earning per share						
	1) Basic	0.10	0.03	0.18	0.26	(0.58)	0.09
	2) Diluted	0.10	0.03	0.18	0.26	(0.58)	0.09

Date: 09/02/2022

Place: Santej



For SAGARDEEP ALLOYS LIMITED

Jayesh Kumar A. Mehta
Wholetime Director
(DIN: -02156140)

Notes:

1. The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 09/02/2022.
2. The Statutory Auditors of the Company have carried out a 'Limited Review' of the above results as per regulations 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
3. The figures for the Quarter/Nine months ended 31st December, 2021 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st December, 2021 are the balancing figures between the unaudited figures in respect of the half year ended on 30th September 2021 and the year-to-date figures up to the third quarter of the financial year.
4. The Company has only one reportable primary business segments.
5. The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
6. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
7. After declaration of COVID-19 as pandemic by World Health Organization, its impact is already visible on multiple sectors in India and our Company is not an exception. The Management of the company has already carried out initial assessment of impact on business operations. The Company will continue as going concern and honor its financial commitments as and when they fall due for payment.

For, SAGARDEEP ALLOYS LIMITED


JAYESHKUMAR A. MEHTA
WHOLETIME DIRECTOR
[DIN: 02156140]





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 31st December, 2021

We have reviewed the accompanying statement of unaudited standalone financial results of Sagardeep Alloys Limited ("the Company") for the quarter ended on 31st December, 2021 ("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

Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.

Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825621371

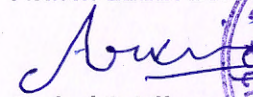
Email : pjshahca@rediffmail.com - piyush@pjshahca.com **Website :** www.pjshahca.com

Your Growth Partner.....



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: 22165063ABAUUX9339



Date: 09th February, 2022
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, 2021

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, 2021 (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.



Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali, Cross Road, Navrangpura, Ahmedabad-380009.

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

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

Your Growth Partner.....

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.

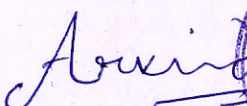
The Statement includes the results of the entities as mentioned below:

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 one subsidiary, whose interim financial results reflect group's share of total assets of Rs. 525.61 Lakhs as at December 31, 2021 and group's share of total revenues of Rs. NIL and group's share of total net profit after tax of Rs. 2.95 Lakhs and share of total comprehensive income of Rs. NIL for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 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: 22165063ABAUAX3992

Date: 09th February, 2022

Place: Ahmedabad

