



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

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

Limited Review Report

Review Report to
The Board of Directors
Sagardeep Alloys Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Sagardeep Alloys Limited** ("the Company") for the half year ended on **September 30, 2016** ("the Statement"). This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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

Firm Reg No: 121172W

Jainam K. Shah

Partner

Mem No: 166122

Date: 12th November, 2016



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Your Growth Partner.....

SAGARDEEP ALLOYS LIMITED

205, Pittalaya Bumba, Nr. Madhuram Cinema, Gheekanta, Ahmedabad-380001

E-mail: secretary@sdalloys.com; Website: www.sdalloys.com;

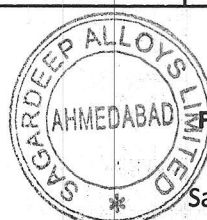
CIN : L29253GJ2007PLC050007



Unaudited Financial Results for the period ended on September 30, 2016			Amount in ₹
Particulars	Six months ended on	Six months ended on	Previous accounting year ended on
	30-Sep-16	30-Sep-15	31-Mar-16
	Unaudited	Unaudited	Audited
1. Income From Operations			
(a) Net Sales / Income From Operations	504,747,113	609,583,970	1,271,219,056
(b) Other operating Income	7,157,007	1,689,442	1,717,881
Total Income from Operation	511,904,120	611,273,412	1,272,936,937
2. Expenditure			
(a) Increase / decrease in stock in trade and WIP	3,746,226	(64,189,777)	(3,410,434)
(b) Consumption of Raw Material	97,701,249	240,795,774	391,224,814
(c) Purchase of traded goods	375,209,116	370,663,759	781,906,844
(d) Cost of Service	-	-	-
(e) Employees Cost	3,019,660	3,015,171	6,099,855
(f) Depreciation Expenses	1,974,306	2,093,994	4,126,672
(g) Preliminary Expenses	-	-	-
(h) Other Expenses	18,446,851	46,347,322	66,304,880
Total Expenses	500,097,408	598,726,243	1,246,252,631
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	11,806,712	12,547,169	26,684,306
4. Other Income	472,920	835,904	1,255,656
5. Profit before Interest & Exceptional Items (3+4)	12,279,632	13,383,073	27,939,962
6. Interest	8,598,371	10,003,937	19,524,329
7. Profit after Interest but before Exceptional Items (5-6)	3,681,261	3,379,136	8,415,633
8. Exceptional Items	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	3,681,261	3,379,136	8,415,633
10. Tax Expenses	1,324,373	2,646,378	4,439,768
11. Net Profit (+) / Loss (-) from ordinary Activities after tax(9-10)	2,356,888	732,758	3,975,865
12. Extraordinary Item (Net of Expenses)	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	2,356,888	732,758	3,975,865
14. Paid up equity share capital (Face Value of the share shall be indicated)	113,716,000	83,716,000	83,716,000
15. Reserve excluding Revaluation Reserves as per balance sheet of Previous accounting year	124,408,030	90,246,845	93,489,952
16. Earning Per Share (EPS)			
(a) Basic and diluted EPS before extra ordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.22	0.09	0.47
(a) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.22	0.09	0.47

Place : Ahmedabad

Date : 12-11-2016



For Sagardeep Alloys Limited

Satishkumar A Mehta

Chairman & Managing Director (DIN : 01958984)

SAGARDEEP ALLOYS LIMITED

205, Pittalaya Bumba, Nr. Madhuram Cinema, Gheekanta, Ahmedabad-380001

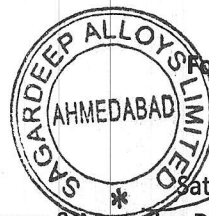
E-mail: secretary@sdalloys.com; Website: www.sdalloys.com; CIN : L29253GJ2007PLC050007


Statement of Assets & Liabilities

Particulars	AMOUNT IN ₹ 30-Sep-2016	AMOUNT IN ₹ 30-Sep-2015	AMOUNT IN ₹ 31-Mar-2016
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	113,716,000	83,716,000	83,716,000
(b) Reserves and surplus	124,408,030	90,246,845	93,489,952
	238,124,030	173,962,845	177,205,952
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	1,421,477	50,852,253	1,770,773
(b) Deferred Tax Liability (Net)	5,154,261	4,646,047	4,629,888
(c) Long Term Provisions	-	-	-
(d) Non-Current Liabilities	-	-	-
	6,575,738	55,498,300	6,400,661
4 Current liabilities			
(a) Short Term Borrowings	112,258,603	139,161,596	132,385,443
(b) Trade payables	105,605,349	73,384,285	50,180,744
(c) Other Current Liabilities	10,023,352	72,475,886	43,743,808
(d) Short term Provisions	1,012,099	2,342,609	1,301,755
	228,899,403	287,364,376	227,611,750
	473,599,171	516,825,521	411,218,363
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	66,594,346	60,086,736	58,054,058
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	-	5,555,205	9,110,733
(iv) Intangible assets under development	-	-	-
(b) Non-current Investments	51,620,000	51,620,000	51,620,000
(c) Deferred Tax Assets (Net)	-	-	-
(d) Long term loans & advances	2,465,229	4,472,789	2,466,099
(e) Other Non current assets	-	-	-
	120,679,575	121,734,730	121,250,890
2 Current assets			
(a) Inventories	20,372,314	91,659,951	35,232,523
(b) Trade receivables	265,644,932	239,248,090	231,556,064
(c) Cash and cash equivalents	2,559,482	3,043,479	3,208,149
(d) Short-term loans and advances	64,221,944	61,104,944	19,936,410
(e) Other Current Assets	120,924	34,327	34,327
	352,919,596	395,090,791	289,967,473
	473,599,171	516,825,521	411,218,363

Place : Ahmedabad

Date : 12-11-2016



For Sagardeep Alloys Limited

Satis Kumar A Mehta

Chairman & Managing Director (DIN : 01958984)

Notes:

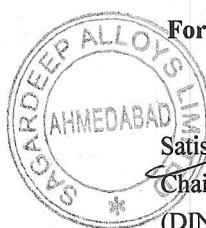
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 12/11/2016.
2. The financial results for the half year ended September 30, 2016 had been prepared following the same accounting policies as those followed for the annual financial statements for the year ended on March 31, 2016.
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. During the period under reporting the Company has raised Rs. 600.00 Lakhs through Public Issue of Equity Shares. The Issue proceeds have been utilized as follows:

Particulars	Amount (In Lakhs)
Proceeds from Issue	600
Less:	
Issue Related Expenses and Other Legal Fees	33.11
Amount utilized for working capital	566.89

5. Figures of previous year/period have been regrouped/recast wherever necessary, in order to make them comparable.

6. Public Shareholding	As on 30-Sep-2016	As on 30-Sep-2015	As on 31-March-2016
-Number of Shares	3000000	Nil	Nil
- Percentage of Shareholding	26.38%	Nil	Nil
7. Promoter & Promoter group shareholding			
(a) Pledged/Encumbered			
-Number of Shares	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group.)	Nil	Nil	Nil
- Percentage of Shares (as a % of the total sharecapital of company)	Nil	Nil	Nil
(b) Non-encumbered			
-Number of Shares	8371600	8371600	8371600
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group.)	100%	100	100
- Percentage of Shares (as a % of the total sharecapital of company)	73.62%	100	100

Place : Ahmedabad
Date : 12-11-2016



For Sagardeep Alloys Limited

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