



Date: May 24, 2023

To,
The National Stock Exchange Of India Limited,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051.

Sub: Outcome of the First (01/2023-24) Board Meeting of the Directors
Symbol: SAGARDEEP

Dear Sir/Madam,

This is to inform you under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday, May 24, 2023** and the said meeting commenced at 5:30 p.m. and concluded at 6:15 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the Standalone and Consolidated Audited Financial Results of the Company **for the Quarter and Year ended on March 31, 2023** along with Independent Audit report as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Considered and appointed M/s Khandelwal Devesh & Associates, Practising Company Secretaries as a Secretarial Auditor of the Company for F.Y. 2023-24 & F.Y. 2024-25.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Audited Standalone and Consolidated Financial Results for the Quarter and Year ended **on March 31, 2023**
- ii. Auditor's Report with unmodified opinion on the aforesaid Audited Standalone and Consolidated Financial Results.
- iii. Declaration regarding Audit Report with **unmodified/unqualified opinion**.

Kindly take the same in your record.

Thanking you,

Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED

Director / Auth. Signatory
SATISHRUMAR A. MEHTA
MANAGING DIRECTOR
[DIN: 01958984]



Date: May 24, 2023

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,

SUB: DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 REGARDING APPOINTMENT OF SECRETARIAL AUDITOR

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held on Wednesday, May 24, 2023, has considered and appointed **M/s. Khandelwal Devesh & Associates.** as a Secretarial Auditor of the Company.

Therefore, the Company hereby discloses the material event as provided in the Schedule III of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 as follows:

Sr. No.	Particulars of material event	Disclosure time frame
a)	Reason for Change: Re-appointment of M/s. Khandelwal Devesh & Associates, as a Secretarial Auditor of the Company.	Occurrence of event: May 24, 2023
b)	Date of Change May 24, 2023	Date of Disclosure: May 24, 2023
c)	Brief Profile in case of Appointment Name M/s. Khandelwal Devesh & Associates Qualifications: Practicing Company Secretary COP No: 4202 FCS: 6897 Designation: Secretarial Auditor Term: FY 2023-24 and FY 2024-25	
d)	Disclosure of Relationships between directors (in case of appointment of a director) : Not Applicable	

You are requested to take the same on your record.

Thanking you

Yours faithfully,
For, SAGARDEEP ALLOYS LIMITED

SATISHKUMAR A. MEHTA
MANAGING DIRECTOR
[DIN: 01958984]

SAGARDEEP ALLOYS LIMITED						
(CIN:A29253G 2007PLC050007)						
(Regd. Office: PLOT NO. 2070, RAJNAGAR PATIYA, SANTEJ KHATRAJ ROAD, SANTEJ KALOL Gandhinagar G 382721)						
E-mail id: secretary@sdalloys.com			website: www.sdalloys.com			
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2023						
(Rs. In Lakhs Except EPS and Face Value of Share)						
	Particulars	Quarter Ended			Year Ended	
		3 MONTHS ENDED March 31, 2023	3 MONTHS ENDED December 31, 2022	3 MONTHS ENDED March 31, 2022	FOR THE YEAR ENDED March 31, 2023	FOR THE YEAR ENDED March 31, 2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	2,147.81	1,648.37	2,197.37	8,707.84	9,067.85
II	Other Income	12.65	21.38	7.05	50.00	19.60
III	Total Revenue (I+II)	2,160.46	1,669.75	2,204.42	8,757.84	9,087.45
IV	Expenses					
	Cost of material consumed	1,866.82	1,499.36	1,711.85	7,739.76	7,826.26
	Purchase of stock in trade	22.83	59.39	203.62	252.31	529.01
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	54.61	(79.69)	95.97	31.65	17.25
	Employee benefits expenses	17.86	20.83	11.27	63.61	81.09
	Finance Costs	19.11	17.60	27.28	55.89	105.47
	Depreciation and amortization expense	15.29	19.12	19.90	71.51	77.06
	Other Expenses	173.73	110.07	111.57	468.26	375.22
	Total Expenses	2,170.25	1,646.68	2,181.46	8,682.99	9,011.36
V	Profit before exceptional and extraordinary items and tax (III-IV)	(9.79)	23.08	22.96	74.85	76.09
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	(9.79)	23.08	22.96	74.85	76.09
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	(9.79)	23.08	22.96	74.85	76.09
X	Tax Expenses					
	1) Current tax	16.22	7.64	6.44	38.23	14.87
	2) Deferred tax	(21.37)	0.91	9.63	(13.59)	14.04
	3) Short / (Excess) Provision of Income Tax of Previous Years	(0.06)	-	-	(3.34)	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(4.58)	14.53	6.89	53.55	47.18
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Net Profit / (Loss) for the period (XI+XIV)	(4.58)	14.53	6.89	53.55	47.18
XVI	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	-	-	2.38	1.63	3.15
	(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	(4.58)	14.53	9.27	55.18	50.33
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	1,054.47	1,042.90	999.28	1,054.47	999.28
XX	Earning per share					
	1) Basic	(0.03)	0.09	0.04	0.31	0.28
	2) Diluted	(0.03)	0.09	0.04	0.31	0.28

For SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD

Satishkumar Asamal Mehta
Managing Director
(DIN:01958984)

Director / Auth. Signatory

DATE: 24.05.2023
PLACE: Santej

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023

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

Particulars	AS AT	AS AT
	Rs. March 31, 2023	Rs. March 31, 2022
	Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	940.47	988.14
(b) Capital Work in progress	309.20	309.20
(c) Investment Properties	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Biological assets other than bearer plants	0.00	0.00
(h) Financial assets		
(i) Investments in Subsidiaries	516.20	516.20
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(iv) Others	23.29	19.86
(i) Deferred tax assets (net)	0.00	0.00
(j) Other Non-current assets	0.00	0.00
Total Non-Current Assets	1789.16	1833.40
2 Current assets		
(a) Inventories	594.04	715.68
(b) Financial assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	773.10	1030.18
(iii) Cash and cash equivalents	5.00	501.58
(iv) Bank balance other than (iii) above	16.85	16.15
(v) Loans	25.40	145.21
(vi) Others	0.00	0.00
(c) Current tax assets (net)	15.21	34.43
(d) Other current assets	344.69	218.07
Total Current Assets	1774.29	2661.50
Total Assets	3563.45	4494.70
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1705.74	1705.74
(b) Other equity	1054.47	999.28
Total Equity	2760.21	2705.02
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	114.79	244.71
(ii) Other financial liabilities (other than those specified in (b))	0.00	0.00
(b) Provisions	13.89	14.05
(c) Deferred tax liabilities (net)	38.34	51.93
(d) Other non-current liabilities	0.00	0.00
Total Non-Current Liabilities	167.02	310.69
3 Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	502.12	1058.24
(ii) Trade payables		
i. total outstanding dues of micro enterprises and small enterprises	73.49	339.58
ii. total outstanding dues of creditors other than micro enterprises and small enterprises		
(iii) Other financial liabilities (other than those specified in (c))	0.00	0.00
(b) Other current liabilities	36.49	66.17
(c) Provisions	24.12	15.00
(d) Current tax liabilities (net)	0.00	0.00
Total Current Liabilities	636.22	1478.99
Total Liabilities	803.24	1789.68
Total Equity and Liabilities	3563.45	4494.70

For SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD
Managing Director
(DIN:01958984)

DATE:24.05.2023
PLACE:Santej

Director/ Auth. Signatory

SAGARDEEP ALLOYS LIMITED
(CIN:L29253GJ2007PLC050007)

(Regd. Office: PLOT NO. 2070 , RAJNAGAR PATIYA , SANTEJ KHATRAJ ROAD ,SANTEJ KALOL Gandhinagar GJ 382721)
E-mail id: secretary@sdalloys.com website: www.sdalloys.com

STATEMENT OF STANDALONE CASHFLOWS FOR THE YEAR ENDED ON MARCH 31, 2023

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

PARTICULARS	FOR THE YEAR ENDED	FOR THE YEAR
	Rs. March 31, 2023	Rs. March 31, 2022
	Audited	Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	78.20	76.09
Adjusted for:		
Provision for gratuity	0.00	0.00
Depreciation & amortization	71.51	77.06
Interest Income on loans & advances given	-35.63	-5.71
Interest & finance costs	55.89	105.47
Operating cash flow before working capital changes	169.97	252.91
Adjusted for:		
(Increase)/ decrease in inventories	121.63	154.87
(Increase)/ decrease in trade receivables	257.09	-332.53
(Increase)/ decrease in other current assets	-107.40	-21.34
Increase/ (decrease) in other non current liabilities	0.00	0.00
Increase/ (decrease) in trade payables	-266.10	-117.47
Increase/ (decrease) in other current liabilities	-29.69	-77.70
Increase/ (decrease) in short term provisions	-20.47	2.66
Increase/ (decrease) in long term provisions	-0.16	-1.34
Cash generated from / (used in) operations	124.87	-139.94
Less: Income taxes (paid)/refund (net)	-7.00	-8.00
Net cash generated from/ (used in) operating activities [A]	117.87	-147.94
Cash flow from investing activities:		
Purchase of fixed assets	-23.84	-44.64
Interest Income on loans & advances given	35.63	5.71
Increase/ decrease in short term loans and advances	119.82	99.61
Increase/ decrease in long term loans and advances	-3.42	0.00
Increase/ decrease in other Bank balance	-0.71	0.00
Purchase/Sale of current investments	0.00	12.48
Increase/decrease in other security deposits	0.00	0.00
Net cash flow from/(used) in investing activities [B]	127.48	73.16
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	-129.92	82.81
Proceeds from short term borrowing (net)	-556.12	593.98
Interest & finance costs	-55.89	-105.47
Net cash flow from/(used in) financing activities [C]	-741.93	571.32
Net increase/(decrease) in cash & cash equivalents [A+B+C]	-496.58	496.54
Cash & cash equivalents as at beginning of the year	501.58	5.04
Cash & cash equivalents as at end of the year	5.00	501.58

For SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LIMITED

Satishkumar Asamal Mehta

Managing Director
Director (Auth. Signatory)
[DIN:01958984]

DATE:24.05.2023

PLACE:Santej

Notes:

1. The above 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 May 24, 2023 and audited by the Statutory Auditors of the Company.
2. The figures for the Quarter and Year ended March 31, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
3. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
4. The Statutory Auditors of the Company carried out Audit of the Standalone figures for the Quarter and Year ended on March 31, 2023 and expressed an unmodified review conclusion.
5. The Company has only one reportable primary business segment as per IND AS 108.
6. Tax expenses include current tax and deferred tax
7. Cash flow for the Year ended March 31, 2023 is attached herewith
8. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

For SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD

DATE: 24.05.2023
PLACE: SANTEJ

AN ISO 9001:20

Director / Auth. Signatory
SATISHKUMAR ASAMAL 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 Report on Audit of Quarterly and Annual Standalone Financial Results of Sagardeep Alloys Limited ("the Company") pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To
The Board of Directors of
Sagardeep Alloys Limited

Opinion and Conclusion

We have audited the accompanying standalone annual financial results of Sagardeep Alloys Limited (hereinafter referred to as the "Company") for the year ended 31st March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2023.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that



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

Your Growth Partner.....

the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



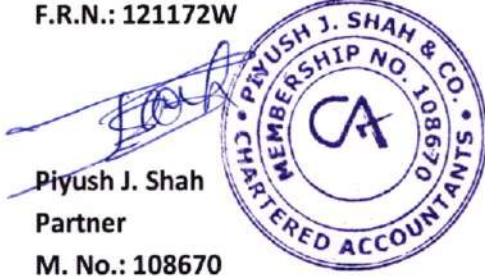
Other Matters

- The standalone annual financial results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For Piyush J. Shah & Co

Chartered Accountants

F.R.N.: 121172W



Piyush J. Shah

Partner

M. No.: 108670

UDIN: 23108670BHAMHJ5647

Place: Ahmedabad

Date: 24th May 2023

SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLG050007)

(Regd. Office: PLOT NO. 2070, RAJNAGAR PATIYA, SANTEJ KHATRA] ROAD, SANTEJ KALOL, Gandhinagar-GJ 382721)

E-mail id: secretary@sdalloys.com

website: www.sdalloys.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs except EPS and Face Value of Share)

	Particulars	Quarter Ended			Year Ended	
		3 MONTHS ENDED March 31, 2023	3 MONTHS ENDED December 31, 2022	3 MONTHS ENDED March 31, 2022	FOR THE YEAR ENDED March 31, 2023	FOR THE YEAR ENDED March 31, 2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	2,147.81	1,648.37	2,197.37	8,707.84	9,067.85
II	Other Income	14.39	24.47	9.40	58.99	28.99
III	Total Revenue (I+II)	2,162.20	1,672.83	2,206.77	8,766.83	9,096.84
IV	Expenses					
	Cost of material consumed	1,866.82	1,499.36	1,711.85	7,739.76	7,826.26
	Purchase of stock in trade	22.83	59.39	203.62	252.31	529.01
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	54.61	(79.69)	95.97	31.65	17.25
	Employee benefits expenses	17.86	20.83	11.27	63.61	81.09
	Finance Costs	19.11	17.60	27.28	53.91	105.47
	Depreciation and amortization expense	15.70	19.52	20.54	73.14	78.98
	Other Expenses	178.07	110.07	111.73	473.13	377.39
	Total Expenses	2,175.00	1,647.08	2,182.27	8,689.51	9,015.45
V	Profit before exceptional and extraordinary items and tax (III-IV)	(12.80)	25.75	24.50	77.32	81.39
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	(12.80)	25.75	24.50	77.32	81.39
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	(12.80)	25.75	24.50	77.32	81.39
X	Tax Expenses					
	1) Current tax	16.22	7.64	6.44	38.23	14.87
	2) Deferred tax	(20.84)	1.15	9.84	(12.36)	15.04
	3) Short / (Excess) Provision of Income Tax of Previous Years	(0.06)	(0.11)	-	(3.24)	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(8.12)	17.08	8.22	54.69	51.47
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Net Profit / (Loss) for the period (XI+XIV)	(8.12)	17.08	8.22	54.69	51.47
XVI	Other Comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	-	-	2.38	1.63	3.15
	(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	(8.12)	17.08	10.59	56.32	54.62
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
XIX	Other Equity excluding Revaluation Reserve	1,045.43	1,051.60	988.79	1,045.43	988.79
XX	Earning per share					
	1) Basic	(0.05)	0.10	0.06	0.34	0.33
	2) Diluted	(0.05)	0.10	0.06	0.34	0.33

For SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD

Satishtumar Asamal Mehta

Managing Director

[DIN:01958984]

Director / Auth. Signatory

DATE: 24.05.2023

PLACE: Santej

SAGARDEEP ALLOYS LIMITED
(CIN:L29253GJ2007PLC050007)

egd. Office: PLOT NO. 2070, RAJNAGAR PATIYA, SANTEJ KHATRA) ROAD, SANTEJ KALOL, Gandhinagar GJ 38272
E-mail id: secretary@sdalloys.com website: www.sdalloys.com

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

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

Particulars	AS AT	AS AT
	Rs. March 31, 2023	Rs. March 31, 2022
	Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	1,031.70	1,081.00
(b) Capital Work in progress	557.07	557.07
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments in Subsidiaries	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	23.29	19.86
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
Total Non-Current Assets	1,612.06	1,657.93
2 Current assets		
(a) Inventories	594.04	715.68
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	888.41	1,143.76
(iii) Cash and cash equivalents	5.73	502.51
(iv) Bank balance other than (iii) above	16.85	16.15
(v) Loans	23.92	0.02
(vi) Others	-	-
(c) Current tax assets (net)	15.32	35.06
(d) Other current assets	357.93	374.87
Total Current Assets	1,902.20	2,788.05
Total Assets	3,514.26	4,445.98
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,642.39	1,642.39
(b) Other equity	1,045.43	988.81
Total Equity	2,687.82	2,631.20
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	115.00	244.72
(ii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	13.90	13.10
(c) Deferred tax liabilities (net)	49.87	62.53
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	178.77	320.35
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	502.12	1,058.24
(ii) Trade payables	73.49	339.58
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities (other than those specified in (c))	-	-
(b) Other current liabilities	47.82	38.97
(c) Provisions	24.24	57.64
(d) Current tax liabilities (net)	-	-
Total Current Liabilities	647.67	1,494.43
Total Liabilities	826.44	1,814.78
Total Equity and Liabilities	3,514.26	4,445.98

For SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD

SATISHKUMAR ASAMAL MEHTA

MANAGING DIRECTOR

[DIN:01958984]

DATE:24.05.2023

PLACE:Santej

Director / Auth. Signatory

SAGARDEEP ALLOYS LIMITED
(CIN:L29253GJ2007PLC050007)

(Regd. Office: PLOT NO. 2070 , RAJNAGAR PATIYA , SANTEJ KHATRAJ ROAD ,SANTEJ KALOL Gandhinagar GJ 382721)
E-mail id:secretary@sdalloys.com website:www.sdalloys.com

STATEMENT OF CONSOLIDATED CASHFLOWS FOR THE YEAR ENDED ON MARCH 31, 2023

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

PARTICULARS	FOR THE YEAR ENDED Rs. March 31, 2023	FOR THE YEAR ENDED Rs. March 31, 2022
	Audited	Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	82.19	81.40
Adjusted for:		
Provision for gratuity		
Depreciation & amortization	73.14	78.98
Interest Income on loans & advances given	-36.97	-5.71
Interest & finance costs	55.91	105.47
Operating cash flow before working capital changes	174.27	260.14
Adjusted for:		
(Increase)/ decrease in inventories	121.64	154.87
(Increase)/ decrease in trade receivables	255.35	-332.60
(Increase)/ decrease in other current assets	35.97	-173.87
Increase/ (decrease) in other non current liabilities		
Increase/ (decrease) in trade payables	-266.09	-117.76
Increase/ (decrease) in other current liabilities	8.86	-71.80
Increase/ (decrease) in short term provisions	-78.63	35.53
Increase/ (decrease) in long term provisions	0.80	-2.29
Cash generated from / (used in) operations	252.17	-247.78
Less: Income taxes (paid)/refund (net)	7.00	0.00
Net cash generated from/ (used in) operating activities [A]	259.17	-247.78
Cash flow from investing activities:		
Purchase of fixed assets	-23.84	-32.16
Interest Income on loans & advances given	36.97	5.71
Increase/ decrease in short term loans and advances*	-23.90	244.96
Increase/ decrease in long term loans and advances	-3.42	-1.13
Increase/ decrease in other Bank balance	0.00	0.00
Purchase/Sale of current investments	0.00	0.00
Increase/decrease in other security deposits	0.00	0.00
Net cash flow from/(used) in investing activities [B]	-14.19	217.38
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	-129.73	38.28
Proceeds from short term borrowing (net)	-556.12	593.98
Interest & finance costs	-55.91	-105.47
Net cash flow from/(used in) financing activities [C]	-741.76	526.79
Net increase/(decrease) in cash & cash equivalents [A+B+C]	-496.78	496.39
Cash & cash equivalents as at beginning of the year	502.50	6.12
Cash & cash equivalents as at end of the year	5.72	502.51

For, SAGARDEEP ALLOYS LTD
For SAGARDEEP ALLOYS LIMITED

Director / Auth. Signatory
SATISHKUMAR ASAMAL MEHTA
MANAGING DIRECTOR
[DIN:01958984]

DATE:24.05.2023
PLACE:Santej

Notes:

1. The above 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 May 24, 2023 and audited by the Statutory Auditors of the Company.
2. The figures for the Quarter and Year ended March 31, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
3. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
4. The Statutory Auditors of the Company carried out Audit of the Standalone figures for the Quarter and Year ended on March 31, 2023 and expressed an unmodified review conclusion.
5. The Company has only one reportable primary business segment as per IND AS 108.
6. Tax expenses include current tax and deferred tax
7. Cash flow for the Year ended March 31, 2023 is attached herewith
8. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

For SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD

DATE: 24.05.2023
PLACE: SANTEJ

AN ISO 9001:20

Director / Auth. Signatory
SATISHKUMAR ASAMAL 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 REPORT ON THE YEARLY AND YEAR TO DATE CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMMENDED

**TO THE BOARD OF DIRECTORS OF
Sagardeep Alloys Limited**

Opinion

We have audited the accompanying consolidated annual financial results of Sagardeep Alloys Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

A. includes the results of the following entities:

Parent:

Sagardeep Alloys Limited

Subsidiary Company:

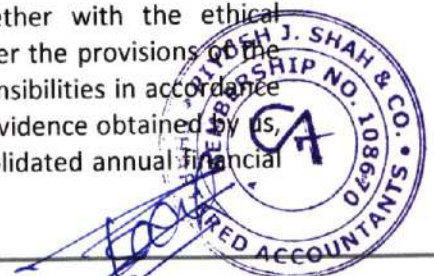
1. Sagardeep Engineers Private Limited

B. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

C. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



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

Your Growth Partner.....

Management's Responsibilities for the Consolidated Financial Statement

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

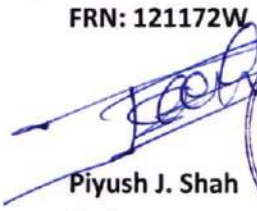
We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



Other Matters

- The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.
- The accompanying Statement includes the audited standalone financial statements/financial results/financial information, in respect of 1 subsidiary, whose audited standalone financial statements/ financial results/financial information reflect total assets of Rs. 544.90/- Lakhs as at 31st March 2023, total revenues of Rs. NIL Lakhs and Rs. NIL Lakhs for the quarter and year ended 31st March 2023 respectively, total profit after tax of Rs. (3.24)/- Lakhs and Rs. 1.43/- Lakhs for the quarter and year ended 31st March 2023 respectively, total comprehensive income of Rs. (3.24)/- Lakhs and Rs. 1.43/- Lakhs for the quarter and year ended 31st March 2023 respectively, and net cash inflows of Rs. (0.20)/- Lakhs for the year ended 31st March 2023, as considered in the Statement which have been audited by us.

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


Piyush J. Shah
Partner

M. No: 108670

UDIN: 23108670BHMHK8430

Place: Ahmedabad

Date: 24th May 2023





Date:24.05.2023

To,
The National Stock Exchange Of India Limited,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

Symbol: SAGARDEEP

Sub: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion

Dear Sir/Madam,

Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 20 15, we hereby declare and confirm that M/s. Piyush J. Shah & Co, Chartered Accountants, Ahmedabad (FRN: 121172W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2023.

Yours faithfully,

For, SAGARDEEP ALLOYS LTD.
FOR, SAGARDEEP ALLOYS LIMITED

Director / Auth. Signatory
SATISHKUMAR A. MEHTA
MANAGING DIRECTOR
[DIN: 01958984]

AN ISO 9001:2015 COMPANY