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SagarDeep
ALLOYS LTD.
CIN: L29253GJ2007PLC050007

28th May, 2018

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 01st (01/2018-19) Board Meeting of Directors
Ref: Submission of Audited Standalone and Consolidated financial results for the half year and year ended on 31st March, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
Scrip Code: SAGARDEEP-EQ(SM)

Dear Sir,

This is to inform you under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Monday, 28th May, 2018** and the said meeting commenced at 4.30 p.m. and concluded at 5.15 p.m. The following matters were decided by the Board:-

1. Considered and approved the audited standalone and consolidated financial results for the half year and year ended on 31st March, 2018.

2. Considered and approved to change registered office of the Company from 205, Pittalaya Bumba Nr. Madhuram Cinema, Gheekanta Ahmedabad-380001 to Plot No.2070, Rajnagar Patiya, Santej Khatraj Road, Santej, Ta.-Kalol, Gandhinagar–382721 within the same state under jurisdiction of Registrar of Companies, Ahmedabad subject to necessary approvals.

3. Appointed M/s. Soni & Associates as Cost auditor of the Company to conduct cost audit for the financial year 2018-19.

4. Considered and approved the notice for 11th Annual General Meeting of the Members of the Company to be held on Wednesday, 25th July, 2018 at 11.30 A.M. at Registered Office of the Company.

SAGARDEEP ALLOYS LIMITED AHMEDABAD

5. Approved the dates for Closure of Register of Members & Share Transfer Books (Book Closure) of the Company for the purpose of the 11th Annual General Meeting from Wednesday, 18/07/2018 to Wednesday, 25/07/2018 (Both days inclusive).

6. Considered and approved the appointment of M/s Khandelwal Devesh & Associates, Company Secretaries as Secretarial Auditor of the Company for the F. Y.2018-19 and 2019-20.

7. Considered and approved the appointment of M/s Vishwas Sharma & Associates, Company Secretaries as Internal Auditor of the Company for the F. Y.2018-19 and 2019-20.

8. Considered and approved the Board of Directors Report for the year ended on **31st March, 2018.**

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

i. **Audited Financial Results (Standalone & Consolidated)** for the half year and year ended on 31st March, 2018.

ii. **Auditor's Report** on Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2018.

iii. **Declaration** regarding Audit Report with unmodified/ unqualified opinion.

Please take the same on your record.

Yours faithfully,

For, **SAGARDEEP ALLOYS LIMITED**

SAGARDEEP ALLOYS LIMITED AHMEDABAD

SATISHKUMAR ASAMAL MEHTA
Chairman & Managing Director
(DIN: - 01958984)

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 standalone half yearly financial results of **Sagardeep Alloys Limited** ("the Company") for the half year ended on **March 31, 2018** and the year to date results for the period April 01, 2017 to March 31, 2018 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.

PIYUSH J. SHAH & CO. MEMBERSHIP NO. 105670 CHARTERED ACCOUNTANTS

Office : 504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.
Ph. : (O) +91-79-26441121, 40801155, 66550333, 66550334, 9825027370
Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

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, 2018.

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



Piyush J. Shah
Partner
M. No: 108670
Date: 28th May, 2018
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, 2018 ("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.

PIYUSH J. SHAH & CO. * MEMBERSHIP NO. 108672 * CHARTERED ACCOUNTANTS *

Office : 504, Shikhar Building, Nr. Vadila House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.
Ph. : (O) +91-079-4[illegible]121, 26401155, 66550333, 66550334, 9825027370
Email : pjshahca@rediffmail.com / piyush@pjshahca.com Website : www.pjshahca.com

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/(loss) and other financial information of the Company for the year ended March 31, 2018.

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



Piyush J. Shah
Partner
M. No: 108670
Date: 28th May, 2018
Place: Ahmedabad

SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLC050007)

(Regd. Office:- 205, PITTALAYA BUMBA NR. MADHURAM CINEMA, GHEEKANTA AHMEDABAD-380001)

E-mail id: secretary@sdalloys.com website:www.sdalloys.com

Audited Financial Results for the half year and year Ended on 31/03/2018

(In Rs.)

Particulars	Standalone					Consolidated	
	6 months ended			Year ended		Year ended	
	31/03/2018	30/09/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operations							
Sales/Income from operations	355795259.00	268264136.00	220532580.00	624059395	725279693.00	624059395	818567921.00
Other income	788812.00	1538970.00	(36499.00)	2327782.00	1020418.00	2419582	2140538.00
Total income from operations	**356584071.00**	**269803106.00**	**220496081.00**	**626387177.00**	**726300111.00**	**626478977.00**	**820708459.00**
2. Expenses							
(a) Cost of Materials consumed	250703535.00	89473192.00	50352761.00	340176727.00	148054010.00	340176727	148054010.00
(b) Purchase of stock-in-trade	88388284.00	159304480.00	145759421	247692764.00	520968537.00	247692764	611506033.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6009254.00)	(256509.00)	118208.00	(6265763.00)	3864434.00	-6265763.00	4830621.00
(d) Employee benefits expense	3540736.00	2864631.00	3009375.00	6405367.00	6029035.00	6405367	6029035.00
(e)Finance Costs	4355589.00	4466389.00	6032556.00	8821978.00	14630927	8823230	15797297.00
(f)Depreciation and amortisation expense	1980501.00	1976326.00	1976373.00	3956827.00	3,950,679	4116788	4114035.00
(g)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	9714951.00	8067850.00	12439483.00	17782801.00	24313324.00	18202460	24747079.00
Total Expenses	**352674342.00**	**265896359.00**	**219688177.00**	**618570701.00**	**721810946.00**	**619151573.00**	**815078110.00**
3. Profit / (Loss) before exceptional, extraordinary items and tax	**3909729.00**	**3906747.00**	**807904.00**	**7816476.00**	**4489165.00**	**7327404.00**	**5630349.00**
4. Exceptional Items	28478.00	0.00	0.00	28478.00	0.00	28478	0.00
5. Profit / (Loss) before extraordinary items and tax	**3881251.00**	**3906747.00**	**807904.00**	**7787998.00**	**4489165.00**	**7298926.00**	**5630349.00**
6. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0	0.00
7.Profit / (Loss) before Tax	**3881251.00**	**3906747.00**	**807904.00**	**7787998.00**	**4489165.00**	**7298926.00**	**5630349.00**
8. Tax expense							
Current Tax	684552.00	1,489,050	(358357.00)	2173602.00	966016.00	2302338	1116309.00
Deferred Tax	82334.00	79015.00	807086.00	161349.00	807086.00	281306	1092263.00
Total Tax Expenses	**766886.00**	**1568065.00**	**448729.00**	**2334951.00**	**1773102.00**	**2583644.00**	**2208572.00**
9. Net Profit/ (Loss) for the period	**3114365.00**	**2338682.00**	**359175.00**	**5453047.00**	**2716063.00**	**4715282.00**	**3421777.00**
10.Details of equity share capital							
Paid-up share capital	113716000.00	113716000.00	113716000.00	113716000.00	113716000.00	107381000.00	107381000.00
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12.Reserves excluding revaluation reserve				130287621.00	124834574.00	129571095	124855813.00
13. Earning per Equity Share							
Basic earning (loss) per share from continuing and discontinued operations	0.27	0.21	0.03	0.48	0.24	0.44	0.32
Diluted earnings (loss) per share from continuing and discontinued operations	0.27	0.21	0.03	0.48	0.24	0.44	0.32
14. Disclosure of notes on financials results							

Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 28/05/2018
2. There are no separate reportable segments.
3. The Company prepares Consolidated financial statement on annual basis hence the half year figures could not be ascertained
3. The financial result has been prepared as per Companies (Accounting Standards) Rules, 2006 (AS Rules) as prescribed by the Minsitry of Corporate Affairs
4. The financial result have been prepared in aocordancc with the Generally Accepted Accounting Pnndples In India (Indian GAAP)as IND AS is not currently applicable to the Company.
5. The previous year figures have been regrouped/rearranged wherever necessary to make them comparable with the current period figures.

Date: 28/05/2018
Place: Ahmedabad

For SAGARDEEP ALLOYS LIMITED

SAGARDEEP ALLOYS LIMITED AHMEDABAD

SATISHKUMAR ASAMAL MEHTA
Chairman & Managing Director
(DIN: - 01958984)

(in Rs.)

Audited Standalone Statement of Assets And Liabilities for the Year Ended On 31/03/2018

	Standalone Statement of Assets and Liabilities Particulars	Year ended on 31.03.2018	As at 31.03.2017
	Equity and Liabilities		
1	Shareholders' Fund		
	Share Capital	113,716,000	113,716,000
	Reserves and Surplus	130,287,621	124,834,574
	Money received against shares warrants		0
	Sub Total-Share Holders Fund	**244,003,621**	**238,550,574**
2	Share Application Money Pending Allotment	0	0
3	Deferred government grants	0	0
4	Minority Interest	0	0
5	Non Current liabilities		
	Long Term Borrowings	256,871	1,053,410
	Deffered Tax Liabilities	5,598,324	5,436,975
	Foreign currency monetary item translation difference liability accoun	0	0
	Other Long Term Liabilities	0	0
	Long term provisions	0	0
	Sub-Total-Non Current Liabilities	**5,855,195**	**6,490,385**
6	Current Liabilities		
	Short Term Borrowings	96,936,927	91,598,267
	Trade Payables	51,024,382	153,696,690
	other Current Liabilities	924,873	1,361,294
	Short Term Provisions	462,435	127,823
	Sub-Total Current Liabilities	**149,348,617**	**246,784,074**
	TOTAL EQUITY AND LIABILITIES	**399,207,433**	**491,825,033**
	ASSETS		
1	Non-Current Assets		
(i)	Fixed Assets		
	Tangible assets	50,698,887	54,383,379
	Producing properties	0	0
	Intangible assets	0	0
	Preproducing properties	0	0
	Tangible assets capital work-in-progress	12,660,786	11,014,400
	Intangible assets under development or work-in-progress		0
	Total fixed assets	**63,359,673**	**65,397,779**
(ii)	Non-current investments	51,620,000	51,620,000
(v)	Deferred tax assets (net)	0	0
(vi)	Foreign currency monetary item translation difference asset account	0	0
(vii)	Long-term loans and advances	1,834,570	1,834,570
(viii)	Other non-current assets	0	0
	Total non-current assets	**53,454,570**	**53,454,570**
2	**Current assets**		
	Current investments	0	0
	Inventories	55,906,548	31,641,137
	Trade receivables	150,419,101	273,389,330
	Cash and cash equivalents	227,528	508,972
	Bank balance other than cash and cash equivalents	1,510,754	6,539,092
	Short-term loans and advances	41,269,877	14,011,228
	Other current assets	33,059,382	46,882,925
	Sub-Total-Current Assets	**282,393,190**	**372,972,684**
	TOTAL ASSETS	**399,207,433**	**491,825,033**

Date: 28/05/2018
Place: Ahmedabad

For SAGARDEEP ALLOYS LIMITED

SAGARDEEP ALLOYS LIMITED AHMEDABAD

SATISHKUMAR RAMAL MEHTA
Chairman & Managing Director
(DIN: - 01958984)

(in Rs.)

Audited Consolidated Statement of Assets And Liabilities for the Year Ended On 31/03/2018

	Consolidated Statement of Assets and Liabilities Particulars	Year ended on 31.03.2018	As at 31.03.2017
	Equity and Liabilities		
1	Shareholders' Fund		
	Share Capital	107,381,000	107,381,000
	Reserves and Surplus	129,571,095	124,855,813
	Money received against shares warrants	0	0
	Sub Total-Share Holders Fund	**236,952,095**	**232,236,813**
2	Share Application Money Pending Allotment	0	0
3	Deferred government grants	0	0
4	Minority Interest	0	0
5	Non Current liabilities		
	Long Term Borrowings	12,449,811	21,346,350
	Deffered Tax Liabilities	6,114,277	5,832,971
	Foreign currency monetary item translation difference liability accoun	0	0
	Other Long Term Liabilities	0	0
	Long term provisions	0	0
	Sub-Total-Non Current Liabilities	**18,564,088**	**27,179,321**
6	Current Liabilities		
	Short Term Borrowings	96,936,927	91,598,267
	Trade Payables	93,649,204	224,530,100
	other Current Liabilities	926,073	1,361,294
	Short Term Provisions	472,435	255,206
	Sub-Total Current Liabilities	**191,984,639**	**317,744,867**
	TOTAL EQUITY AND LIABILITIES	**447,500,822**	**577,161,001**
	ASSETS		
1	Non-Current Assets		
(i)	Fixed Assets		
	Tangible assets	60,641,706	64,486,159
	Producing properties	0	0
	Intangible assets	0	0
	Preproducing properties	0	0
	Tangible assets capital work-in-progress	40,221,348	41,416,571
	Intangible assets under development or work-in-progress	0	0
	Total fixed assets	**100,863,054**	**105,902,730**
(ii)	Non-current investments	0	0
(v)	Deferred tax assets (net)	0	0
(vi)	Foreign currency monetary item translation difference asset account	0	0
(vii)	Long-term loans and advances	4,604,228	4,624,228
(viii)	Other non-current assets	0	0
	Total non-current assets	**4,604,228**	**4,624,228**
2	**Current assets**		
	Current investments	0	0
	Inventories	55,869,427	31,604,016
	Trade receivables	209,640,780	366,807,340
	Cash and cash equivalents	1,931,726	679,366
	Bank balance other than cash and cash equivalents		6,588,607
	Short-term loans and advances	41,269,877	13,984,532
	Other current assets	33,321,730	46,970,182
	Sub-Total-Current Assets	**342,033,540**	**466,634,043**
	TOTAL ASSETS	**447,500,822**	**577,161,001**

Date: 28/05/2018
Place: Ahmedabad

For SAGARDEEP ALLOYS LIMITED

SAGARDEEP ALLOYS LIMITED AHMEDABAD

SATISHKUMAR KAMAL MEHTA
Chairman & Managing Director
(DIN: - 01958984)

DECLARATION

[pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone and Consolidated financial results for the half year and year ended on 31st March, 2018 of the company is with unmodified option.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, SAGARDEEP ALLOYS LIMITED

SAGARDEEP ALLOYS LIMITED AHMEDABAD

SATISHKUMAR ASAMAL MEHTA
Chairman & Managing Director
(DIN: - 01958984)

SagarDeep
AN ISO 9001:2015 COMPANY