

Date: 25/05/2017

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051
Scrip Symbol: SAGARDEEP

Dear Sir,

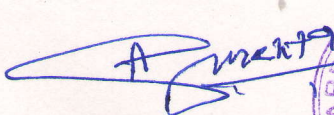
Subject: Statement of deviation and/or variation in utilization of public issue proceeds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above captioned subject, we would like to inform you that the Company brought IPO of Rs.600 lacs and proposes to utilize the issue proceeds to meet its working capital requirement, the Statement of deviation and/or variation in utilization of proceeds raised from Initial Public Offer (IPO) of the Company is given herein;

Sr. No.	Particulars	(Rs. In lakhs)		
		As per Prospectus	Actual	Deviation/s (if any)
		For F.Y. 2016-17	For F.Y. 2016-17	-
1.	Long term Working Capital Requirement	600.00	600.00	-
	Total	600.00	600.00	-

The above statement has been duly reviewed by Audit Committee of the Company in its meeting held on 25th May, 2017. It is to be noted that there is no deviation in utilization of Issue proceeds of Rs.600 lacs.

For, SAGARDEEP ALLOYS LIMITED




ASAMAL SAREMALJI MEHTA
Chairman & Whole-time Director
DIN: 01900671