

14<sup>th</sup> August, 2019

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/Mam,

**Sub: Submission of the unaudited Consolidated Financial Results of the Company for the Quarter Ended 30<sup>th</sup> June, 2019.  
Scrip Symbol: SAGARDEEP**

With reference to the above captioned subject we would like to inform you that the Board of Directors had considered and approved unaudited Standalone and Consolidated Financial Results of the Company for the Quarter Ended 30<sup>th</sup> June, 2019 on 12<sup>th</sup> August, 2019 however, due to inadvertence the Company has only uploaded Standalone Financial Results on stock exchange website, therefore we hereby submit the unaudited Standalone and Consolidated Financial Results of the Company for the Quarter Ended 30<sup>th</sup> June, 2019 along with limited review report.

Kindly consider our submission and take the same on your records.

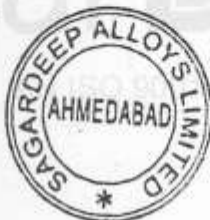
Please take the same on record.

Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED



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 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,  
Santej, Kalol Taluka, Gandhinagar  
Santej – 382 721.

Dear Sirs,

**Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2019**

We have reviewed the accompanying statement of unaudited standalone financial results of Sagardeep Alloys Limited ("the Company") for the quarter ended on June 30, 2019 ("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 29<sup>th</sup> 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 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

  
Piyush J. Shah  
Partner

Mem. No.: 108670

UDIN: 19108670AAAACX2099



Date: 12<sup>th</sup> August, 2019

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,  
Santej, Kalol Taluka, Gandhinagar  
Santej - 382 721.

**Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2019**

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Sagardeep Alloys Limited ("the Parent") and its subsidiary (the Parent and its subsidiary 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 June 30, 2019 (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. CIRICFD/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.

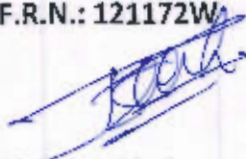


We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the entities as mentioned in Annexure 1.

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 thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including 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

  
Piyush J. Shah  
Partner  
Mem. No.: 108670  
UDIN: 19108670AAAACY9926



Date: 12<sup>th</sup> August, 2019  
Place: Ahmedabad



**SAGARDEEP ALLOYS LIMITED**  
(CIN:L29253GJ2007PLC050007)

(Regd. Office: Plot No. 2070, Rajnagar Patisa, Santej Khatraj Road Santej Kalol Gandhinagar - 382721)

E-mail id: secretary@sdalloys.com

website: www.sdalloys.com

Standalone Financial results For the Quarter Ended 30/06/2019

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

| Particulars                                                                                                                | Quarter Ended                  |                                                                         | Year Ended          | Quarter Ended                  | Year Ended          |
|----------------------------------------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------------------|---------------------|--------------------------------|---------------------|
|                                                                                                                            | 3 months ended<br>(30/06/2019) | Corresponding 3<br>months in the<br>previous year ended<br>(30/06/2018) | (31/03/2019)        | 3 months ended<br>(30/06/2019) | (31/03/2019)        |
|                                                                                                                            | Standalone                     |                                                                         |                     | Consolidated                   |                     |
|                                                                                                                            | (Unaudited)                    | (Unaudited)                                                             | Audited<br>(Note 6) | (Unaudited)                    | Audited<br>(Note 6) |
| <b>1. Revenue from Operations</b>                                                                                          |                                |                                                                         |                     |                                |                     |
| Revenue from operations                                                                                                    | 879.98                         | 1,512.32                                                                | 5,108.87            | 879.98                         | 5,108.87            |
| Other income                                                                                                               | 16.95                          | 3.84                                                                    | 58.38               | 16.54                          | 58.05               |
| <b>Total Revenue</b>                                                                                                       | <b>896.94</b>                  | <b>1,516.15</b>                                                         | <b>5,167.25</b>     | <b>896.52</b>                  | <b>5,166.92</b>     |
| <b>2. Expenses</b>                                                                                                         |                                |                                                                         |                     |                                |                     |
| (a) Cost of Materials consumed                                                                                             | 762.89                         | 1,327.30                                                                | 4,144.82            | 762.89                         | 4,144.81            |
| (b) Purchase of stock-in-trade                                                                                             | 23.32                          | 83.15                                                                   | 346.62              | 23.32                          | 346.62              |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                          | (18.02)                        | (44.33)                                                                 | 19.88               | (18.02)                        | 19.51               |
| (d) Employee benefits expense                                                                                              | 25.73                          | 17.59                                                                   | 78.31               | 25.73                          | 78.31               |
| (e) Finance Costs                                                                                                          | 24.17                          | 21.99                                                                   | 92.29               | 24.21                          | 92.30               |
| (f) Depreciation and amortisation expense                                                                                  | 10.61                          | 10.02                                                                   | 40.61               | 10.99                          | 42.19               |
| (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 46.29                          | 46.59                                                                   | 210.81              | 46.34                          | 211.41              |
| <b>Total Expenses</b>                                                                                                      | <b>874.99</b>                  | <b>1,462.30</b>                                                         | <b>4,933.34</b>     | <b>875.46</b>                  | <b>4,935.15</b>     |
| <b>3. Profit / (Loss) before exceptional, extraordinary items and tax</b>                                                  | <b>21.95</b>                   | <b>53.85</b>                                                            | <b>233.92</b>       | <b>21.07</b>                   | <b>231.78</b>       |
| 4. Exceptional Items                                                                                                       | -                              | -                                                                       | -                   | -                              | -                   |
| <b>5. Profit / (Loss) before extraordinary items and tax</b>                                                               | <b>21.95</b>                   | <b>53.85</b>                                                            | <b>233.92</b>       | <b>21.07</b>                   | <b>231.78</b>       |
| 6. Extraordinary items                                                                                                     | -                              | -                                                                       | -                   | -                              | -                   |
| <b>7. Profit / (Loss) before Tax</b>                                                                                       | <b>21.95</b>                   | <b>53.85</b>                                                            | <b>233.92</b>       | <b>21.07</b>                   | <b>231.78</b>       |
| <b>8. Tax expense</b>                                                                                                      |                                |                                                                         |                     |                                |                     |
| Current Tax (After MAT Adjustment)                                                                                         | 6.00                           | 14.36                                                                   | 65.91               | 6.00                           | 63.43               |
| Deferred Tax                                                                                                               | (0.58)                         | (1.36)                                                                  | (5.06)              | 0.01                           | (0.67)              |
| Short/ (Excess) Provision                                                                                                  | -                              | -                                                                       | 0.17                | 0.48                           | 0.17                |
| <b>Total Tax Expenses</b>                                                                                                  | <b>5.42</b>                    | <b>13.00</b>                                                            | <b>61.02</b>        | <b>6.49</b>                    | <b>62.93</b>        |
| <b>9. Net profit (Loss) for the period</b>                                                                                 | <b>16.53</b>                   | <b>40.85</b>                                                            | <b>172.89</b>       | <b>14.60</b>                   | <b>168.85</b>       |
| <b>10. Other Comprehensive Income</b>                                                                                      |                                |                                                                         |                     |                                |                     |
| (a) Items that will not be reclassified to profit or loss                                                                  | -                              | -                                                                       | -                   | -                              | -                   |
| (b) Income tax relating to items that will not be reclassified to Profit or loss                                           | -                              | -                                                                       | -                   | -                              | -                   |
| (c) Items that will be classified to profit or loss                                                                        | -                              | -                                                                       | -                   | -                              | -                   |
| (d) Income tax relating to items that will be reclassified to profit or loss                                               | -                              | -                                                                       | -                   | -                              | -                   |
| <b>Other Comprehensive Income</b>                                                                                          | -                              | -                                                                       | -                   | -                              | -                   |
| <b>Total Comprehensive Income</b>                                                                                          | <b>16.53</b>                   | <b>40.85</b>                                                            | <b>172.89</b>       | <b>14.60</b>                   | <b>168.85</b>       |
| <b>11. Details of equity share capital</b>                                                                                 |                                |                                                                         |                     |                                |                     |
| Paid-up share capital                                                                                                      | 1,137.16                       | 1,137.16                                                                | 1,137.16            | 1,073.81                       | 1,073.81            |
| Face value of equity share capital (In Rs.)                                                                                | 10.00                          | 10.00                                                                   | 10.00               | 10.00                          | 10.00               |
| <b>12. Reserves excluding revaluation reserve</b>                                                                          | -                              | -                                                                       | 1,475.77            | -                              | 1,464.55            |
| <b>13. Earning per Equity Share</b>                                                                                        |                                |                                                                         |                     |                                |                     |
| Basic earning (loss) per share from continuing and discontinued operations                                                 | 0.15                           | 0.36                                                                    | 1.52                | 0.14                           | 1.57                |
| Diluted earnings (loss) per share from continuing and discontinued operations                                              | 0.15                           | 0.36                                                                    | 1.52                | 0.14                           | 1.57                |

**NOTES**

- The Standalone & Consolidated financial 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 12/06/2019. The Statutory Auditors of the company have carried out the limited review in respect of the Standalone & Consolidated financial results for the quarter ended 30th June 2019.
- The Company have adopted IND AS from 1st April, 2019 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principle laid down in IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under. The date of transition to IND AS is 1st April, 2018. The impact of transition has been accounted for and the comparative period results have been restated accordingly.
- There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
- The figures for the previous quarter/ half year/ year have been regrouped/reclassified wherever necessary to make them comparable.
- Consequent to transition from the previous IGAAP to IND-AS, the Reconciliation of Profit/(Loss) for the Quarter Ended June 30, 2018 is provided below in accordance with the requirement of Paragraph 32 of IND-AS 101, First Time Adoption of IND-AS.

| Particulars                                                 | Period ended 30th June, 2018 |
|-------------------------------------------------------------|------------------------------|
| Net Profit as per Previous GAAP                             | 4,084,503                    |
| Effect of revaluing investments at FVOCI                    | -                            |
| Reversal of investment of defined benefit obligation in OCI | -                            |
| Tax Adjustment of OCI                                       | -                            |
| <b>Total Comprehensive Income as per Ind AS</b>             | <b>4,084,503</b>             |

- The financial results for the quarter ended 30th June, 2018 are also IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit. Also Management has presented financials for the year ended on 31.03.2019 which were audited under previous GAAP for Comparison purpose.
- These are not Ind AS compliant and are not subject to review.
- As the consolidation of the financial results was not applicable on quarterly basis to the company for the quarter ended 30th June, 2018, the company has not the consolidated financial for that quarter and therefore no comparison can be done on Quarter on Quarter for consolidated financials.

Date: 12/08/2019  
Place: Santej (Kalol)

For, Sagardeep Alloys Ltd.

SATISHKUMAR ASATMAL MEHTA  
Managing Director  
Din-01958984

