



25th May, 2017

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 2nd (02/2017-18) Board Meeting of Directors
Ref: Submission of Audited Standalone and Consolidated financial results for the
half year and year ended on 31st March, 2017 pursuant to Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulation, 2015
Scrip Code: SAGARDEEP-EQ(SM)

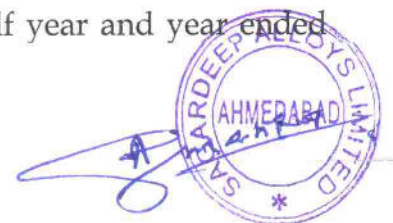
Dear Sir,

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 **Thursday, 25th May, 2017** and the said meeting commenced at 4.00 p.m. and concluded at 4.45 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, 2017.
2. Considered and approved the appointment of M/s Khandelwal Devesh & Associates, Company Secretaries as Secretarial Auditor of the Company for the F. Y. 2016-17 and 2017-18.

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

- i. **Audited Financial Results (Standalone)** for the half year and year ended on 31st March, 2017.
- ii. **Audited Financial Results (Consolidated)** for the half year and year ended on 31st March, 2017.




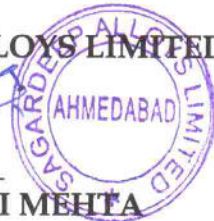
- iii. **Auditor's Report** on Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2017.
- iv. **Declaration** regarding Audit Report with unmodified/ unqualified opinion.

Please take the same on your record.

Yours faithfully,

For, **SAGARDEEP ALLOYS LIMITED**


ASAMAL SAREMALJI MEHTA
Chairman & Wholetime Director
(DIN: - 01900671)





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, 2017 and the year to date results for the period April 01, 2016 to March 31, 2017 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.




Office : 504, Shikhar Building, Nr. Vadilal House, Metaji Marg, Mithakali Cross Road, Navrangpura, Ahmedabad-380009.
Ph. : +91-079-25400333, 40801155, 40801121 (M) 9825027370
E-Mail : pjsahca@rediffmail.com - piyush@pjsahca.com Website : www.pjsahca.com

Your Growth Partner.....

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/(loss) and other financial information of the Company for the year ended March 31, 2017.

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


Piyush J. Shah

Partner

M. No: 108670

Date: 25th May, 2017

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

Standalone Audited Financial Results for the half year and year Ended on 31/03/2017

Particulars	(In Rs.)				
	6 months ended			Year ended	
	31-03-2017	30-09-2016	31-03-2016	31-03-2017	31-03-2016
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operations					
Revenue from operations	220532580.00	504747113.00	661635086	725279693.00	1272936937
Other income	(36499.00)	7629927.00	448191.00	7593428.00	115550.00
Total Revenue	220496081.00	512377040.00	662083277.00	732873121.00	1273052487.00
2. Expenses					
(a) Cost of Materials consumed	50352761.00	97701249.00	150429040.00	148054010.00	391224814.00
(b) Purchase of stock-in-trade	145759421.00	375209116.00	411243085	520968537.00	781906844
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	118208.00	3746226.00	60779343.00	3864434.00	(34,10,434)
(d) Employee benefits expense	3009375.00	3019660.00	3084684.00	6029035.00	6099855.00
(e) Finance Costs	6032556.00	8598371.00	9520392.00	14630927.00	19524329.00
(f) Depreciation and amortisation expense	1976373.00	1974306.00	2032678.00	3950679.00	4126672.00
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12439483.00	18446851.00	19957558.00	30886334.00	65164774.00
Total Expenses	219688177.00	508695779.00	657046780.00	728383956.00	1264636854.00
3. Profit / (Loss) before exceptional, extraordinary items and tax	807904.00	3681261.00	5036497.00	4489165.00	8415633.00
4. Exceptional Items	0.00	0.00	0.00	0.00	0.00
5. Profit / (Loss) before extraordinary items and tax	807904.00	3681261.00	5036497.00	4489165.00	8415633.00
6. Extraordinary items	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) before Tax	807904.00	3681261.00	5036497.00	4489165.00	8415633.00
8. Tax expense					
Current Tax	(358357.00)	1324373.00	1793390.00	966016.00	2624849.00
Deferred Tax	807086.00	0.00	0.00	807086.00	1814919.00
Total Tax Expenses	448729.00	1324373.00	1793390.00	1773102.00	4439768.00
9. Net Profit/ (Loss) for the period from continuing operation:	359175.00	2356888.00	3243107.00	2716063.00	3975865.00
10. Profit (Loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
11. Tax Expense of Discontinuing Operator	0.00	0.00	0.00	0.00	0.00
12. Net profit (Loss) from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
13. Profit (Loss) for period before minority interest	359175.00	2356888.00	3243107.00	2716063.00	3975865.00
14. Share of profit (loss) of Associate					
15. Profit (loss) of minority interest					
16. Net profit (Loss) for the period	359175.00	2356888.00	3243107.00	2716063.00	3975865.00
17. Details of equity share capital					
Paid-up share capital	113716000.00	113716000.00	83716000.00	113716000.00	83716000.00
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00



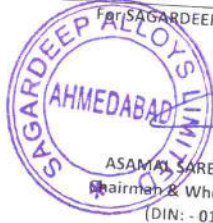
17. Details of debt securities						
	Paid-up debt capital					
18.	Face value of debt securities	0.00	0.00	0.00	0.00	0.00
19	Reserves excluding revaluation reserv	0.00	0.00	0.00	0.00	0.00
	Debenture redemption reserv				124834574.00	93489951.00
20. Earning per Equity Share						
	Basic earning (loss) per share from continuing and discontinued operations			0.00	0.00	0.00
	Diluted earnings (loss) per share from continuing and discontinued operations	0.03	0.21			
21	Debt equity ratio	0.03	0.21	0.39	0.25	0.47
22	Debt service coverage ratio	-	-	0.39	0.25	0.47
23	Interest service coverage ratio	-	-	-	0.39	0.76
24	Disclosure of notes on financials results	-	-	-	1.51	1.59
					1.31	1.43

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 25/05/2017.
2. There are no separate reportable segments.
3. IND AS is not currently applicable to the Company.
4. The figures have been regrouped/rearranged wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures upto the third quarter of the current financial year.

Date: 25/05/2017
Place: Ahmedabad

For SAGARDEEP ALLOYS LIMITED



A. Menta

ASAMAL SAREMALJI MENTA
Chairman & Wholetime Director
(DIN: - 01900671)

(in Rs.)

Audited Standalone Statement of Assets And Liabilities for the Year Ended On 31/03/2017

Standalone Statement of Assets and Liabilities		Year ended on	As at
Particulars		31.03.2017	31.03.2016
Equity and Liabilities			
1	Shareholders' Fund		
	Share Capital		
	Reserves and Surplus	11,37,16,000	83716000
	Money received against shares warrants	12,48,34,574	9,34,89,951
	Sub Total-Share Holders Fund	23,85,50,574	17,72,05,951
2	Share Application Money Pending Allotment	0	0.00
3	Deferred government grants	0	0.00
4	Minority Interest	0	0.00
5	Non Current liabilities		
	Long Term Borrowings		
	Deffered Tax Liabilities	10,53,410	1770773
	Foreign currency monetary item translation difference liability account	54,36,975	4629889
	Other Long Term Liabilities	0	0
	Long term provisions	0	0
	Sub-Total-Non Current Liabilities	64,90,385	64,00,662
6	Current Liabilities		
	Short Term Borrowings		
	Trade Payables	9,15,98,267	132385443
	other Current Liabilities	15,36,96,690	50180744
	Short Term Provisions	13,61,294	43743808
		1,27,823	415883
	Sub-Total Current Liabilities	24,67,84,074	22,67,25,878
	ASSETS	49,18,25,033	41,03,32,491
1	Non-Current Assets		
(i)	Fixed Assets		
	Tangible assets		
	Producing properties	5,43,83,379	58054058
	Intangible assets	0	0
	Preproducing properties	0	0
	Tangible assets capital work-in-progress	0	0
	Intangible assets under development or work-in-progress	1,10,14,400	9110733
	Total fixed assets	6,53,97,779	6,71,64,791
(ii)	Non-current investments	5,16,20,000	5,16,20,000
(iv)	Deferred tax assets (net)	0	0
(vi)	Foreign currency monetary item translation difference asset account	0	0
(vii)	Long-term loans and advances	0	0
(viii)	Other non-current assets	18,34,570	2466099
	Total non-current assets	5,34,54,570	5,40,86,099
2	Current assets		
	Current investments	0	0
	Inventories	3,16,41,137	35232523
	Trade receivables	27,33,89,330	231556063.6
	Cash and cash equivalents	5,08,972	1072618
	Bank balance other than cash and cash equivalents	65,39,092	2135531
	Short-term loans and advances	6,08,94,153	19084865
	Other current assets	0	0
	Sub-Total-Current Assets	37,29,72,684	28,90,81,601
	TOTAL ASSETS	49,18,25,033	41,03,32,491

Date: 25-05-2017
Place: Ahmedabad



FOR SAGARDEEP ALLOYS LIMITED
ASAMAL SAREMALI MEHTA
Chairman & Wholtime Director
(DIN: - 01900671)



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, 2017 ("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.

Office : 504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakali Cross Road, Navrangpura, Ahmedabad-380009.

Ph. : (O) +91 - 079 - 26400333, 40801155, 40801121 (M) 9825027370

E-Mail : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

Your Growth Partner...



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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, 2017.

For, Piyush J. Shah & Co.

Chartered Accountants

FRN: 121172W

Piyush J. Shah

Partner

M. No: 108670

Date: 25th May, 2017

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

Consolidated Audited Financial Results for the half year and year Ended on 31/03/2017

(In Rs.)

Particulars	6 months ended			Year ended	
	31-03-2017	30-09-2016	31-03-2016	31-03-2017	31-03-2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operations					
Revenue from operations	220875260.05	597692660.95	807051790.00	818567921.00	1421507059.00
Other income	430091.00	8210047.00	455700.00	8640138.00	1291656.00
Total Revenue	221305351.05	605902707.95	807507490.00	827208059.00	1422798715.00
2. Expenses					
(a) Cost of Materials consumed	50352761.00	97701249.00	150429040.00	148054010.00	391224814.00
(b) Purchase of stock-in-trade	146047496.40	465458536.60	563516860.00	611506033.00	929875074.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	118208.00	4712413.00	60466677.00	4830621.00	(37,23,100.00)
(d) Employee benefits expense	3009375.00	3019660.00	3106132.00	6029035.00	6099855.00
(e) Finance Costs	7192836.47	8604460.53	9526122.00	15797297.00	19530600.00
(f) Depreciation and amortisation expense	2058051.00	2055984.00	2189903.00	4114035.00	4283897.00
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12487148.00	18759531.00	12827076.00	31246679.00	66511784.00
Total Expenses	221265875.87	600311834.13	802061810.00	821577710.00	1413802924.00
3. Profit / (Loss) before exceptional, extraordinary items and tax	39,475.18	55,90,873.82	5445680.00	5630349.00	8995791.00
4. Exceptional Items	0.00	0.00	0.00	0.00	0.00
5. Profit / (Loss) before extraordinary items and tax	39475.18	5590873.82	5445680.00	5630349.00	8995791.00
6. Extraordinary items	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) before Tax	39475.18	5590873.82	5445680.00	5630349.00	8995791.00
8. Tax expense					
Current Tax	(871394.00)	1987703.00	2003600.00	1116309.00	2708000.00
Deferred Tax	1092263.00	0.00	(70,640.00)	1092263.00	1925738.00
Total Tax Expenses	220869.00	1987703.00	1932960.00	2208572.00	4633738.00
9. Net Profit/ (Loss) for the period from continuing operation:	(1,81,393.82)	3603170.82	3512720.00	3421777.00	4362053.00
10. Profit (Loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
11. Tax Expense of Discontinuing Operation	0.00	0.00	0.00	0.00	0.00
12. Net profit (Loss) from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
13. Profit (Loss) for period before minority interest	(181393.82)	3603170.82	3512720.00	3421777.00	4362053.00
14. Share of profit (loss) of Associate	0.00	0.00	0.00	0.00	0.00
15. Profit(loss) of minority interest	0.00	0.00	0.00	0.00	0.00
16. Net profit (Loss) for the period	(181393.82)	3603170.82	3512720.00	3421777.00	4362053.00
17. Details of equity share capital					
Paid-up share capital	107381000.00	107381000.00	77381000.00	107381000.00	77381000.00



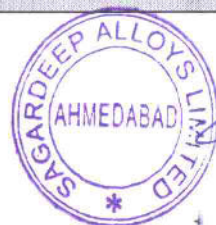
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
17.Details of debt securities						
	Paid-up debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00	0.00
18.	Reserves excluding revaluation reserv				124855813.00	92805476.00
19.	Debenture redemption reserv	-	-	-	-	-
20. Earning per Equity Share				0.45		0.56
	Basic earning (loss) per share from continuing and discontinued operations	(0.02)	0.35	0.45	0.33	0.56
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.02)	0.35	0.45	0.33	0.56
21.	Debt equity ratio	-	-	-	0.49	0.79
22.	Debt service coverage ratio	-	-	-	1.55	1.63
23.	interest service coverage ratio	-	-	-	1.36	1.46
24.	Disclosure of notes on financials results					

Note:

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 25/05/2017.
2. There are no separate reportable segments.
3. IND AS is not currently applicable to the Company.
4. The figures have been regrouped/rearranged wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures upto the third quarter of the current financial year.

Date: 25/05/2017
Place: Ahmedabad

For SAGARDEEP ALLOYS LIMITED



Asamal Saremalji Mehta

ASAMAL SAREMALJI MEHTA
Chairman & Wholtime Director
(DIN: - 01900671)

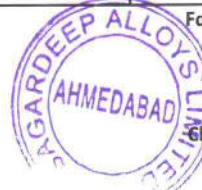
(in Rupees)

Audited Consolidated Statement of Assets And Liabilities for the Year Ended On 31/03/2017			
Consolidated Statement of Assets and Liabilities		Year ended on	As at
Particulars		31.03.2017	31.03.2016
Equity and Liabilities			
1	Shareholders' Fund		
	Share Capital	10,73,81,000	77381000
	Reserves and Surplus	12,48,55,813	9,28,05,476
	Money received against shares warrants	0	0
	Sub Total-Share Holders Fund	23,22,36,813	17,01,86,476
2	Share Application Money Pending Allotment	0	0.00
3	Deferred government grants	0	0.00
4	Minority Interest	0	0.00
5	Non Current liabilities		
	Long Term Borrowings	2,13,46,350	1770773
	Deffered Tax Liabilities	₹ 58,32,971	4740708
	Foreign currency monetary item translation difference liability account	0	0
	Other Long Term Liabilities	0	0
	Long term provisions	0	0
	Sub-Total-Non Current Liabilities	2,71,79,321	65,11,481
6	Current Liabilities		
	Short Term Borrowings	9,15,98,267	132385443
	Trade Payables	22,45,30,100	175471594
	other Current Liabilities	13,61,294	49843808
	Short Term Provisions	2,55,206	427333
	Sub-Total Current Liabilities	31,77,44,867	35,81,28,178
	TOTAL EQUITY AND LIABILITIES	57,71,61,001	53,48,26,135
ASSETS			
1	Non-Current Assets		
(i)	Fixed Assets		
	Tangible assets	6,44,86,159	68214074
	Producing properties	0	0
	Intangible assets	0	0
	Preproducing properties	0	0
	Tangible assets capital work-in-progress	4,14,16,571	39347907
	Intangible assets under development or work-in-progress	0	0
	Total fixed assets	10,59,02,730	10,75,61,981
(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	46,24,228	5255757
(viii)	Other non-current assets	0	0
	Total non-current assets	46,24,228	52,55,757
2	Current assets		
	Current investments	0	0
	Inventories	3,16,04,016	36161589
	Trade receivables	36,68,07,340	355245993
	Cash and cash equivalents	6,79,366	1934486
	Bank balance other than cash and cash equivalents	65,88,607	2201328
	Short-term loans and advances	6,09,54,714	26465001
	Other current assets	0	0
	Sub-Total-Current Assets	46,66,34,043	42,20,08,397
	TOTAL ASSETS	57,71,61,001	53,48,26,135

Date: 25-05-2017

Place: Ahmedabad

For SAGARDEEP ALLOYS LIMITED



ASAMAL SAREMALJI MEHTA
Chairman & Wholetime Director
(DIN: - 01900671)



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, 2017 of the company is with unmodified opinion.

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

ASAMAL SAREMALJI MEHTA
Chairman & Wholetime Director
(DIN: - 01900671)