



Date: February 02, 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 Seventh (07/2022-23) Board Meeting of the Directors
Symbol: SAGARDEEP

This is to inform you under Regulation 30, 33 and any other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company was held on **Thursday, February 02, 2023** and the said meeting commenced at 5:30 p.m. and concluded at 6:10 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the Standalone and Consolidated Un-Audited Financial Results of the Company **for the Quarter and Nine months ended on December 31, 2022** along with limited review report as per regulation 33 of SEBI (LODR) regulations.

Please take the same on your record.

Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD


Director / Auth. Signatory

SATISHKUMAR ASAMAL MEHTA
Managing Director
DIN: - 01958984

SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLC050007)

(Registered Office:Plot No. 2070, Rajnagar Patiya, Santej Khatraj Road, Santej, Kalol, Gandhinagar-382721, Gujarat)

E-mail id: secretary@sdalloys.com

Phone:+91 9875298085

website: www.sdalloys.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2022

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

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 MONTHS ENDED December 31, 2022	3 MONTHS ENDED September 30, 2022	3 MONTHS ENDED December 31, 2021	9 MONTHS ENDED December 31, 2022	9 MONTHS ENDED December 31, 2021	FOR THE YEAR ENDED March 31, 2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	1,648.37	1,909.33	2,826.65	6,560.03	6,870.48	9,067.85
II	Other Income	21.38	13.06	3.25	37.35	12.55	19.60
III	Total Revenue (I+II)	1,669.75	1,922.39	2,829.90	6,597.38	6,883.03	9,087.45
IV	Expenses						
	Cost of material consumed	1,499.36	1,628.42	2,788.15	5,872.94	6,114.41	7,826.26
	Purchase of stock in trade	59.39	77.53	140.29	229.48	325.39	529.01
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(79.69)	64.43	(282.17)	(22.96)	(78.72)	17.25
	Employee benefits expenses	20.83	13.31	26.30	45.75	69.82	81.09
	Finance Costs	17.60	3.52	26.31	36.78	78.19	105.47
	Depreciation and amortization expense	19.12	18.58	19.28	56.22	57.16	77.06
	Other Expenses	110.07	85.35	89.99	294.53	263.65	375.22
	Total Expenses	1,646.68	1,891.14	2,808.15	6,512.74	6,829.90	9,011.36
V	Profit before exceptional and extraordinary items and tax (III-IV)	23.08	31.25	21.75	84.65	53.13	76.09
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	23.08	31.25	21.75	84.65	53.13	76.09
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	23.08	31.25	21.75	84.65	53.13	76.09
X	Tax Expenses						
	1) Current tax	7.64	6.49	4.16	22.01	8.43	14.87
	2) Deferred tax	0.91	0.83	1.25	7.78	4.41	14.04
	3) Short / (Excess) Provision of Income Tax of Previous Years	(0.00)	-	-	(3.28)	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	14.53	23.93	16.34	58.14	40.29	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)	14.53	23.93	16.34	58.14	40.29	47.18
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	0.26	-	0.77	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	14.53	23.93	16.60	58.14	41.06	50.33
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,705.84	1,705.74	1,705.74	1,705.84	1,705.74	1,705.74
XIX	Other Equity excluding Revaluation Reserve	1,042.90	1,042.89	990.01	1,057.42	990.01	999.28
XX	Earning per share						
	1) Basic	0.09	0.14	0.10	0.34	0.24	0.28
	2) Diluted	0.09	0.14	0.10	0.34	0.24	0.28

For SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD

SATISH KUMAR ASAMAL MEHTA
Director / Auth. Signatory
[DIN:01958984]

DATE:02/02/2023
PLACE:SANTEJ

SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLC050007)

(Registered Office:Plot No. 2070, Rajnagar Patiya, Santej Khatraj Road, Santej, Kalol, Gandhinagar-382721, Gujarat)

E-mail id: secretary@sdalloys.com

Phone:+91 9875298085

website: www.sdalloys.com

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2022

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

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 MONTHS ENDED December 31, 2022	3 MONTHS ENDED September 30, 2022	3 MONTHS ENDED December 31, 2021	9 MONTHS ENDED December 31, 2022	9 MONTHS ENDED December 31, 2021	FOR THE YEAR ENDED March 31, 2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	1,648.37	1,909.33	2,826.65	6,560.03	6,870.48	9,067.85
II	Other Income	24.47	14.71	5.94	44.60	19.59	28.99
III	Total Revenue (I+II)	1,672.83	1,924.04	2,832.59	6,604.62	6,890.07	9,096.84
IV	Expenses						
	Cost of material consumed	1,499.36	1,628.42	2,788.15	5,872.94	6,114.41	7,826.26
	Purchase of stock in trade	59.39	77.53	140.29	229.48	325.39	529.01
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(79.69)	64.43	(282.17)	(22.96)	(78.72)	17.25
	Employee benefits expenses	20.83	13.31	26.30	45.75	69.82	81.09
	Finance Costs	17.60	3.52	26.31	36.80	78.19	105.47
	Depreciation and amortization expense	19.52	18.99	19.70	57.44	58.44	78.98
	Other Expenses	110.07	85.70	91.87	295.06	265.66	377.39
	Total Expenses	1,647.08	1,891.90	2,810.45	6,514.51	6,833.19	9,015.45
V	Profit before exceptional and extraordinary items and tax (III-IV)	25.75	32.14	22.14	90.11	56.88	81.39
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	25.75	32.14	22.14	90.11	56.88	81.39
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	25.75	32.14	22.14	90.11	56.88	
X	Tax Expenses						
	1) Current tax	7.64	6.49	4.16	22.01	8.43	14.87
	2) Deferred tax	1.15	1.06	1.51	8.48	5.20	15.04
	3) Short / (Excess) Provision of Income Tax of Previous Years	(0.11)	(0.01)	-	(3.18)	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	17.08	24.60	16.47	62.81	43.25	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)	17.08	24.60	16.47	62.81	43.25	51.47
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	0.26	-	0.77	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	17.08	24.60	16.73	62.81	44.02	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	1,642.39
XIX	Other Equity excluding Revaluation Reserve	1,051.60	1,034.52	978.19	1,051.60	978.19	988.79
XX	Earning per share						
	1) Basic	0.10	0.15	0.10	0.38	0.26	0.31
	2) Diluted	0.10	0.15	0.10	0.38	0.26	0.31

0.37

For, SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD

SATISHKUMAR ASAMAL MEHTA

MANAGING DIRECTOR

Director / Auth. Signatory

DATE:02/02/2023

PLACE:SANTEJ

Notes:

1. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder.
2. 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 February 02, 2023.
3. The Statutory Auditors of the Company carried out a limited review of the figures for the Quarter and Nine Months ended on December 31, 2022.
4. The Financial Results for the quarter ended on December 31, 2022 is the balancing figure between the Un-Audited Results for the nine months ended on December 31, 2022 and the limited reviewed Financial Results upto half year ended on September 30, 2022. The management has exercised necessary due diligence to ensure that the financial results for these periods provided a true and fair view of the Company's affairs.
5. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
6. Tax expenses include current tax and deferred tax.
7. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
8. All figures are in lakhs except earnings per share. Figures in () denote negative/decrease.
9. The Result of the Quarter ended on 31st December, 2022 are available on National Stock Exchange India Limited website (www.nseindia.com) and on company website (www.sdalloys.com).

AN ISO 9001:2015 COMPANY

For SAGARDEEP ALLOYS LTD
For, SAGARDEEP ALLOYS LIMITED

Director / Auth. Signatory

SATISHKUMAR ASAMAL MEHTA
MANAGING DIRECTOR
[DIN: 01958984]

DATE: 02/02/2023
PLACE: SANTEJ



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly 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,
SagardeepAlloys Limited
Plot no. 2070, Rajnagar Patiya,
SantejKhatraj Road, Kalol,
Gandhinagar-382721**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SAGARDEEP ALLOYS LIMITED** ("the Company") for the quarter ended on December 31, 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. ("the Listing Regulations").
2. 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 express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (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



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4. 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 an analytical procedure 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.

5. 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 read with rules issued there under 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, (as amended), including relevant circulars issued by the SEBI from time to time 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

Arvind S. Vijayvargiya

Arvind S. Vijayvargiya

Partner

M. No.: 165063

UDIN: 23165063BGQPZF5877



Date : 2nd February, 2023

Place: Ahmedabad



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditor's Limited Review Report on 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, Kalol,
Gandhinagar-382721**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **SAGARDEEP ALLOYS LIMITED** ("the Holding Company") and its subsidiaries for the quarter ended on December 31, 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (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 is limited primarily



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to inquiries of company personnel and an analytical procedure 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries.

a) Sagardeep Engineers Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The consolidated unaudited financial results include the interim financial statements /financial information / financial results of subsidiary which have been reviewed by us, whose interim financial statements / financial information /financial results reflect total assets of Rs. 5,40,61,886/- as at December 31, 2022 and total revenue of Rs. NIL and Rs. 4,66,738/- total profit/(loss) after tax of Rs. 2,55,082/- and Rs. NIL and total comprehensive income of Rs. 2,55,082/- and Rs. NIL for the quarter ended December 31, 2022 and for the period from 01 April 2022 to 31 December 2022, respectively, and cash flows (net) of Rs. 3,860/- for the period from 01 April 2022 to 31 December 2022 as considered in the consolidated unaudited financial results, which have been reviewed by us and the same has been provided to us by the management and our conclusion on the statement, in so far as it relates to the affairs these subsidiaries, is based solely on such



unaudited interim financial statements/ financial information/ financial results.

Our conclusion on the statement is not modified in respect of the above matters.

**For Piyush J. Shah & Co.,
Chartered Accountants
F.R.N.: 121172W**


**Arvind S. Vijayvargiya
Partner
M. No.: 165063
UDIN: 23165063BGQPZG1485**



**Date : 02nd February, 2023
Place: Ahmedabad**