

Date: May 28, 2025

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 4th (04/2025-26) Board Meeting
SYMBOL: SAGARDEEP

This is to inform you under Regulation 30, 33 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday, May 28, 2025** and the said meeting commenced at 5.30 p.m. and concluded at 9:00 p.m. In that meeting the Board has considered the following matters:

1. Considered and Approved the Standalone and Consolidated Audited Financial Results of the Company for the **Quarter and Year ended on March 31, 2025** along with the statement of Assets & Liabilities and Cash Flow Statement as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i. Audited Standalone and Consolidated Financial Results along with the statement of Assets & Liabilities and Cash Flow Statement for the Quarter and Year ended on **March 31, 2025**.
- ii. Independent Auditor's Report with unmodified opinion on the aforesaid Audited Standalone and Consolidated Financial Results.
- iii. Declaration that the report of Auditor is with unmodified opinion with respect to Audited Financial Results for the financial year ended **March 31, 2025**.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD.


Director / Auth. Signatory

SATISHKUMAR ASAMAL MEHTA
MANAGING DIRECTOR
DIN: 01958984

AN ISO 9001:2015 COMPANY

SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLC050007)

(Regd. Office: PLOT NO. 2070, RAJNAGAR PATIYA, SANTEJ KHATRAJ ROAD, SANTEJ NA KALOL Gandhinagar GJ 382721)

E-mail Id: secretary@sdalloys.com

website: www.sdalloys.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2025

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

	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	1,842.28	2,306.27	2,472.27	10,270.85	9,173.35
II	Other Income	146.85	27.40	8.20	210.56	76.56
III	Total Revenue (I+II)	1,989.13	2,333.67	2,480.47	10,481.41	9,249.91
IV	Expenses					
	Cost of material consumed	1,705.99	2,142.65	2,255.35	9,711.91	8,582.98
	Purchase of stock in trade	-	-	-	-	-
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	33.82	11.63	111.41	33.83	77.31
	Employee benefits expenses	29.17	28.77	24.17	95.35	98.79
	Finance Costs	19.60	18.15	14.98	87.97	90.53
	Depreciation and amortization expense	16.05	15.70	15.54	63.12	60.32
	Other Expenses	55.49	77.70	53.60	241.54	246.58
	Total Expenses	1,860.12	2,294.60	2,475.05	10,233.72	9,156.51
V	Profit before exceptional and extraordinary items and tax (III-IV)	129.01	39.07	5.41	247.69	93.40
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	129.01	39.07	5.41	247.69	93.40
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	129.01	39.07	5.41	247.69	93.40
X	Tax Expenses					
	1) Current tax	30.45	11.86	(2.76)	59.48	14.89
	2) Deferred tax	(1.74)	1.71	4.50	3.39	7.31
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	1.21	(3.91)
XI	Profit (Loss) for the period from continuing operations (IX-X)	100.30	25.50	3.66	183.61	75.11
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)	100.30	25.50	3.66	183.61	75.11
XVI	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	(12.06)	2.04	6.93	(5.94)	8.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.49	(0.51)	(2.05)	1.49	(2.05)
	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	89.74	27.03	8.54	179.17	81.21
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,705.74	1,705.74	1,705.74	1,705.74	1,705.74
XIX	Other Equity excluding Revaluation Reserve	1,314.85	1,224.78	1,135.38	1,314.85	1,135.68
XX	Earning per share					
	1) Basic	0.59	0.15	0.02	1.08	0.44
	2) Diluted	0.59	0.15	0.02	1.08	0.44

For, SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD

SATISHKUMAR ASAMAL MEHTA
MANAGING DIRECTORDirector / Auth. Signatory
(DIN: 01958984)

DATE: 28.05.2025

PLACE: SANTEJ

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2025
(Rs. in Lakhs Except EPS and Face Value of Share)

Particulars	AS AT March 31, 2025	AS AT March 31, 2024
	Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	821.09	990.74
(b) Capital Work in progress	225.05	222.60
(c) Investment Properties	102.18	72.12
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Subsidiaries	516.20	516.20
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	18.99	27.96
(i) Deferred tax assets (net)	-	-
(i) Other Non-current assets	384.09	208.84
Total Non-Current Assets	2,067.59	2,038.46
2 Current assets		
(a) Inventories	166.87	296.89
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	746.71	867.27
(iii) Cash and cash equivalents	5.52	2.82
(iv) Bank balance other than (iii) above	17.28	17.20
(v) Loans	435.77	244.25
(vi) Others	-	28.11
(c) Current tax assets (net)	238.43	138.54
(d) Other current assets	-	-
Total Current Assets	1,610.57	1,595.09
Total Assets	3,678.16	3,633.54
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,705.74	1,705.74
(b) Other equity	1,314.85	1,135.68
Total Equity	3,020.59	2,841.42
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	65.67	65.67
(ii) Other financial liabilities (other than those specified in (b))	10.00	-
(b) Provisions	19.14	10.10
(c) Deferred tax liabilities (net)	49.60	47.71
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	144.42	123.47
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	236.83	573.97
(ii) Trade payables		
i. total outstanding dues of micro enterprises and small enterprises	13.74	30.51
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities (other than those specified in (c))	226.58	59.95
(b) Other current liabilities	9.35	4.21
(c) Provisions	26.65	-
(d) Current tax liabilities (net)	513.15	668.65
Total Current Liabilities	3,678.16	3,633.54
Total Liabilities		
Total Equity and Liabilities		

For SAGARDEEP ALLOYS LIMITED

SAGARDEEP ALLOYS LTD
For SATISH KUMAR ASAMAL MERTHA
MANAGING DIRECTOR
(DIN:01958984)

DATE: 28.05.2025
PLACE: SANTEJ

Director / Auth. Signatory

STATEMENT OF STANDALONE CASHFLOWS FOR THE YEAR ENDED ON MARCH 31, 2025

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

PARTICULARS	FOR THE YEAR ENDED March 31, 2025	FOR THE YEAR ENDED March 31, 2024
	Audited	Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	247.6923	93.3994
Adjusted for:		
Provision for gratuity		
Depreciation & amortization	63.1242	60.3176
Profit on Sale of PPE	(92.7153)	
Interest Income on loans & advances given	(66.6858)	(43.9185)
Interest & finance costs	83.0777	86.9241
Operating cash flow before working capital changes	234.4931	196.7227
Adjusted for:		
(Increase)/ decrease in inventories	130.0237	297.1529
(Increase)/ decrease in trade receivables	120.5604	(94.1785)
(Increase)/ decrease in other current assets	(99.8860)	16.4063
Increase/ (decrease) in other financial non current liabilities	10.0000	-
Increase/ (decrease) in trade payables	(16.7738)	(42.9847)
Increase/ (decrease) in other financial current liabilities	166.6319	23.4624
Increase/ (decrease) in short term provisions	(0.7939)	(3.3457)
Increase/ (decrease) in current tax assets	28.1060	(12.8852)
Increase/ (decrease) in current tax liability	(21.8294)	-
(Increase)/ decrease in Other Financials Asset	8.9700	(4.6737)
(Increase)/ decrease in other Non - current assets	(175.2472)	(208.3837)
Increase/ (decrease) in long term provisions	9.0441	(3.7996)
Cash generated from / (used in) operations	393.2989	163.4931
Less: Income taxes (paid)/refund (net)	(12.2121)	(19.3806)
Net cash generated from/ (used in) operating activities [A]	381.0868	144.1125
Cash flow from investing activities:		
Purchase of fixed assets	(4.8070)	(110.5825)
Interest Income on loans & advances given	66.6858	43.9185
Increase/ decrease in short term loans and advances	(191.5162)	(29.5701)
Increase/ decrease in long term loans and advances	-	-
Sale of property plant & equipment	204.0452	-
Addition of Capital work in Progress	(2.4500)	-
Increase/ decrease in other Bank balance	(0.0760)	(0.3494)
Purchase/Sale of current investments	(30.0550)	(72.1220)
Transfer of Capital work in Progress to PPE	-	86.5955
Net cash flow from/(used) in investing activities	41.8267	(82.1099)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	-	(49.1189)
Proceeds from short term borrowing (net)	(337.1383)	71.8614
Interest & finance costs	(83.0777)	(86.9241)
Net cash flow from/(used in) financing activities	(420.2161)	(64.1816)
Net increase/(decrease) in cash & cash equivalents [A+B+C]	2.6974	(2.1790)
Cash & cash equivalents as at beginning of the year	2.8199	4.9990
Cash & cash equivalents as at end of the year	5.5173	2.8199

For, **SAGARDEEP ALLOYS LTD**
For SAGARDEEP ALLOYS LIMITED

DIPANKAR SINGH
MANAGING DIRECTOR
[DIN:01958984]

DATE: 28.05.2025
PLACE: SANTEJ

Notes:

1. 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 May 28, 2025 and audited by the Statutory Auditors of the Company.
2. The figures for the Quarter and Year ended March 31, 2025 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
3. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
4. The Statutory Auditors of the Company carried out Audit of the Standalone as well as consolidated figures for the Quarter and Year ended on March 31, 2025 and expressed an unmodified review conclusion.
5. The Company has only one reportable primary business segment as per IND AS 108.
6. Tax expenses include current tax and deferred tax
7. Cash flow for the Year ended March 31, 2025 is attached herewith
8. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

For SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD

DATE: 28.05.2025
PLACE: SANTEJ

Director / Auth. Signatory
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 Report on Audit of Quarterly and Annual Standalone Financial Results of Sagardeep Alloys Limited ("the Company") pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To
The Board of Directors of
Sagardeep Alloys Limited

Report on the audit of the Standalone Financial Results Opinion

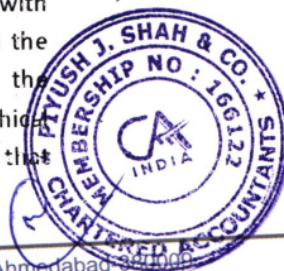
We have audited the accompanying standalone annual financial results of Sagardeep Alloys Limited (hereinafter referred to as the "Company") for the year ended 31st March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LCDR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that



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Email : pjshahca@rediffmail.com; piyush@pjshahca.com Website : www.pjshahca.com
Branch Office : B-503, 9 Square, Nanamava Circle, Nr. Marvadi Broker, Rajnagar Main Road, Rajkot-360003.
Mobile No.: (M) 8758801260, (M) 6353042447 Email Id : devang@pjshahca.com; jay@pjshahca.com
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the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

- The standalone annual financial results include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For Piyush J. Shah & Co.
Chartered Accountants

PRN: 121172W

Jainam K. Shah

Partner

M. No: 166122

UDIN: 25166122BMGUCE1770

Place: Ahmedabad

Date: 28th May, 2025



SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLC050007)

(Regd. Office: PLOT NO. 2070, RAJNAGAR PATIYA, SANTEJ KHATRAJ ROAD, SANTEJ NA KALOL Gandhinagar GJ 382721)

E-mail: secretary@sdalloys.com website: www.sdalloys.com**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2025**

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

	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	3,226.23	2,736.61	2,933.87	12,494.84	9,977.74
II	Other Income	150.36	54.50	15.04	230.33	72.64
III	Total Revenue (I+II)	3,376.59	2,791.11	2,948.91	12,725.17	10,050.38
IV	Expenses					
	Cost of material consumed	1,705.98	2,142.66	2,255.35	9,711.91	8,582.98
	Purchase of stock in trade	1,293.81	420.84	536.85	2,089.70	877.18
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	68.83	35.58	(5.41)	86.20	(46.73)
	Employee benefits expenses	63.98	28.77	27.18	130.16	107.81
	Finance Costs	25.98	22.34	27.44	122.24	107.37
	Depreciation and amortization expense	16.47	16.10	15.94	64.76	61.95
	Other Expenses	69.51	79.89	63.15	262.74	264.68
	Total Expenses	3,244.55	2,746.18	2,920.49	12,467.70	9,955.24
V	Profit before exceptional and extraordinary items and tax (III-IV)	132.04	44.93	28.42	257.47	95.14
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	132.04	44.93	28.42	257.47	95.14
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	132.04	44.93	28.42	257.47	95.14
X	Tax Expenses					
	1) Current tax	25.18	14.11	(2.76)	59.88	14.88
	2) Deferred tax	(1.58)	1.88	4.69	4.04	7.71
	3) Short / (Excess) Provision of Income Tax of Previous Years	1.21	-	-	1.19	(3.91)
XI	Profit (Loss) for the period from continuing operations (IX-X)	107.23	28.94	26.49	192.36	76.46
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)	107.23	28.94	26.49	192.36	76.46
XVI	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	(13.66)	(1.23)	(67.61)	14.99	26.91
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.74	0.31	16.71	8.74	(6.77)
	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	102.31	28.02	(24.41)	216.09	96.60
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
XIX	Other Equity excluding Revaluation Reserve	1,356.75		1,147.12	1,356.75	1,147.12
XX	Earning per share					
	1) Basic	0.65	0.18	0.16	1.17	0.47
	2) Diluted	0.65	0.18	0.16	1.17	0.47

For, SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTDSATISH KUMAR ASAMAL MEHTA
Director / Managing Director
[DIN: 01958984]DATE: 28.05.2025
PLACE: SANTEJ

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2025
(Rs. in Lakhs Except EPS and Face Value of Share)

Particulars	AS AT March 31, 2025	AS AT March 31, 2024
	Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	909.05	1,080.33
(b) Capital Work in progress	472.93	470.48
(c) Investment Properties	102.18	72.12
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments in Subsidiaries	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	18.99	27.96
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	384.09	208.84
Total Non-Current Assets	1,887.23	1,859.73
2 Current assets		
(a) Inventories	238.54	420.94
(b) Financial assets		
(i) Investments	5.45	234.95
(ii) Trade receivables	988.84	998.45
(iii) Cash and cash equivalents	6.21	4.69
(iv) Bank balance other than (iii) above	17.28	17.20
(v) Loans	574.49	436.52
(vi) Others	-	-
(c) Current tax assets (net)	8.09	33.25
(d) Other current assets	273.62	172.43
Total Current Assets	2,112.52	2,318.44
Total Assets	3,999.75	4,178.17
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,642.39	1,642.39
(b) Other equity	1,356.75	1,147.12
Total Equity	2,999.14	2,789.51
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	65.67	65.67
(ii) Other financial liabilities (other than those specified in (b))	10.00	-
(b) Provisions	19.14	10.10
(c) Deferred tax liabilities (net)	59.66	64.36
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	154.47	140.12
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	510.61	1,137.80
(ii) Trade payables		
i. total outstanding dues of micro enterprises and small enterprises	14.08	30.51
ii. total outstanding dues of creditors other than micro enterprises and small enterprises		
(iii) Other financial liabilities (other than those specified in (c))	276.78	76.01
(b) Other current liabilities	-	-
(c) Provisions	11.17	4.21
(d) Current tax liabilities (net)	33.50	-
Total Current Liabilities	846.14	1,248.53
Total Liabilities	3,999.75	4,178.17
Total Equity and Liabilities		

For SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD

SATISH KUMAR ASAMAL MEHTA

MANAGING DIRECTOR

[DIN:01958984]

DATE: 28.05.2025

PLACE: SANTEJ

Director/ Auth. Signatory

STATEMENT OF CONSOLIDATED CASHFLOWS FOR THE YEAR ENDED ON MARCH 31, 2025

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

PARTICULARS	FOR THE YEAR ENDED March 31, 2025	FOR THE YEAR ENDED March 31, 2024
	Audited	Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	257.4739	125.9729
Adjusted for:		
Provision for gratuity		
Depreciation & amortization	64.7577	61.9512
Profit on Sale of PPE	(92.7153)	
Interest Income on loans & advances given	(80.0180)	(35.9688)
Interest & finance costs	115.3253	107.3653
Operating cash flow before working capital changes	264.8236	259.3206
Adjusted for:		
(Increase)/ decrease in inventories	182.3913	173.1089
(Increase)/ decrease in trade receivables	9.6124	(110.0422)
(Increase)/ decrease in other current assets	(101.1934)	152.8430
Increase/ (decrease) in other non current liabilities	10.0000	
Increase/ (decrease) in trade payables	(16.4298)	(42.9848)
Increase/ (decrease) in other current liabilities	200.7652	29.5651
Increase/ (decrease) in short term provisions	6.9533	(20.0266)
Increase/ (decrease) in current tax assets	25.1655	
Increase/ (decrease) in current tax liability	(21.8294)	
(Increase)/ decrease in Other Financials Asset	8.9700	(4.6737)
(Increase)/ decrease in other Non - current assets	(175.2472)	(208.3837)
Increase/ (decrease) in long term provisions	9.0441	(11.9565)
Cash generated from / (used in) operations	403.0255	216.7702
Less: Income taxes (paid)/refund (net)	(12.1935)	23.2900
Net cash generated from/ (used in) operating activities [A]	390.8320	240.0602
Cash flow from investing activities:		
Purchase of fixed assets	(4.8070)	(110.5825)
Interest Income on loans & advances given	80.0180	35.9688
Increase/ decrease in short term loans and advances	(137.9628)	(436.5239)
Increase/ decrease in long term loans and advances	-	-
Sale of property plant & equipment	204.0452	-
Addition of Capital work in Progress	(2.4500)	-
Increase/ decrease in other Bank balance	(0.0760)	(0.3494)
Purchase/Sale of current investments	244.4865	(226.7899)
Increase decrease in investment Property	(30.0550)	(72.1220)
Profit/loss on Sale of Investment	-	5.1116
Increase/decrease in other security deposits	-	86.5955
Net cash flow from/ (used) in investing activities	353.1989	(718.6918)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	-	(49.1189)
Proceeds from short term borrowing (net)	(627.1856)	634.0821
Interest & finance costs	(115.3253)	(107.3653)
Net cash flow from/ (used in) financing activities	(742.5109)	477.5980
Net increase/ (decrease) in cash & cash equivalents [A+B+C]	1.5199	(1.0336)
Cash & cash equivalents as at beginning of the year	4.6929	5.7265
Cash & cash equivalents as at end of the year	6.2128	4.6929

For SAGARDEEP ALLOYS LIMITED

For, SAGARDEEP ALLOYS LTD

SATISHKUMAR ASAMAL MEHTA

MANAGING DIRECTOR

Director / Auth. Signatory [Signature]

DATE: 28.05.2025

PLACE: SANTEJ

Notes:

1. 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 May 28, 2025 and audited by the Statutory Auditors of the Company.
2. The figures for the Quarter and Year ended March 31, 2025 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
3. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
4. The Statutory Auditors of the Company carried out Audit of the Standalone as well as consolidated figures for the Quarter and Year ended on March 31, 2025 and expressed an unmodified review conclusion.
5. The Company has only one reportable primary business segment as per IND AS 108.
6. Tax expenses include current tax and deferred tax
7. Cash flow for the Year ended March 31, 2025 is attached herewith
8. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

For SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD

DATE: 28.05.2025
PLACE: SANTEJ

Director / Auth. Signatory
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 Report on the Yearly and Year to Date Consolidated Financial Results of the Sagardeep Alloys Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Sagardeep Alloys Limited**

Opinion

We have audited the accompanying consolidated annual financial results of Sagardeep Alloys Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate financial statements of subsidiaries and other financial information of subsidiaries, the Consolidated Financial Results:

- i. includes the results of the following entities:

Parent:

Sagardeep Alloys Limited

Subsidiary Company:

Sagardeep Engineers Private Limited

- ii. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance



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Branch Office : B-503, 9 Square, Nanamava Circle, Nr. Marvadi Broker, Rajnagar Main Road, Rajkot-360003.

Mobile No.: (M) 8758801260, (M) 6353042447 **Email Id :** devang@pjshahca.com; jay@pjshahca.com

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with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Financial Statement

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- The Consolidated Financial Results include the audited Financial Results and other information in respect of:
 - 1 subsidiaries, whose Financial Result reflect Group's share of total assets of Rs. 1260.27/- Lakhs as at March 31, 2025, Group's share of total revenue of Rs. 1383.95/- Lakhs and Rs. 2223.99/- Lakhs and total net profit after tax of Rs. 8.14/- Lakhs and Rs. 8.75/- Lakhs, Total Other Comprehensive Income of Rs. 17.81/- Lakhs and Rs. 73.54/- Lakhs for the quarter and year ended March 31, 2025 respectively and net cash flows is Rs. (1.18) Lakhs for the year ended on March 31, 2025, as considered in the Consolidated Financial Results have been audited by us.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review.

For Piyush J. Shah & Co.
Chartered Accountants

FRN: 121172W

CA Jainam K. Shah
Partner

M. No: 166122

UDIN: 25166122BMGUCK7416

Place: Ahmedabad

Date: 28th May, 2025



Date: 28.05.2025

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

Symbol: SAGARDEEP

Sub: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion

Dear Sir/Madam,

Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, we hereby declare and confirm that M/s. Piyush J. Shah & Co, Chartered Accountants, Ahmedabad (FRN: 121172W), Statutory Additors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2025.

Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD

Director/ Auth. Signatory

SATISHKUMAR A. MEHTA
MANAGING DIRECTOR
[DIN: 01958984]

AN ISO 9001:2015 COMPANY