



To,
The Manager – Listing Compliance Department
National Stock Exchange of India Limited

Subject: Clarification regarding deficiencies observed in Financial Results submitted pursuant to Outcome of Board Meeting

Ref.: Outcome of Board Meeting – Financial Results submitted by Sagardeep Alloys Limited

Dear Sir/Madam,

With reference to the above-mentioned subject and the communication received from your good office regarding certain deficiencies observed in the submission of Financial Results of **Sagardeep Alloys Limited** (“the Company”), we would like to submit the following clarification:

- 1. Financial Results submitted in XBRL with discrepancies:**
The Company has observed the discrepancies and filed the revised XBRL both standalone and consolidated on 6th July, 2026.
- 2. Machine Readable Form / Legible Copy of Financial Results not submitted:**
The Company acknowledges the deficiency and hereby submits the revised Financial Results in machine-readable/legible format for your records and necessary action.
- 3. Non-submission of declaration in case of unmodified opinion(s):**
The Company has Attached declaration in case of unmodified opinion along with revised financial result for your records and necessary action.

The Company shall ensure due compliance with the applicable listing requirements and will take necessary care in future submissions to avoid recurrence of such instances.

We request you to kindly take the above clarification on record.

Thanking you.

For Sagardeep Alloys Limited

Satishkumar A. Mehta
Managing Director
[DIN: 01958984]



To,
The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra, India.

Date: 22nd May, 2026

NSE Symbol: SAGARDEEP

Sub: Outcome of Board Meeting held on 22nd May, 2026 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (LODR) Regulations, 2018, the Board of Directors considered and approved the following agenda at the Meeting held on May 22, 2026.

1. Standalone and Consolidated Audited Financial Results for the quarter and the year ended on 31st March, 2026
2. Declaration under regulation 33 of SEBI (LODR) Regulations, 2015
3. Resignation of Secretarial Auditor: **M/s SJV & Associates**, Practicing Company Secretary has resigned as the Secretarial Auditor of the Company for the Financial Year 2025-26 (Annexure-A & B)
4. Appointment of Secretarial Auditor: **M/s Siddhi Shah & Associates**, Practicing Company Secretary Peer Review No: 5614/2024, has been appointed as the Secretarial Auditor of the Company for the Financial Year 2025-26. (Annexure C)

The meeting was commenced at 05:30 PM and was concluded at 07:30 PM.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Yours faithfully,
For, Sagardeep Alloys Limited

Satishkumar A. Mehta
Managing Director
[DIN: 01958984]
Encl: As above

To,
The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra, India.

Date: 22nd May, 2026

NSE Symbol: SAGARDEEP

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - read with Part A of Schedule III to the said Regulations - Appointment and Resignation of Secretarial Auditor

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III to the said Regulations, we hereby inform you that based on the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on today i.e. Friday, May 22, 2026 has approved the

1. Resignation by **M/s SJV & Associates**, Practicing Company Secretaries as the Secretarial Auditor of the Company vide resignation letter dated 22nd May 2026. In view of the same, **M/s SJV & Associates**, Practicing Company Secretaries is no longer associated as the secretarial auditor of the Company (Annexure-A & B)
2. Appointment of **M/s Siddhi Shah & Associates**, Practicing Company Secretary, Peer Review No.: 5614/2024, as Secretarial Auditors of the Company to conduct the Secretarial Audit for the Financial Year 2025-26. (Annexure C)

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/ 2023/123 dated July 13, 2023, SEBI no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The above is for your information and record.

Thanking you.

Yours faithfully,

For, Sagardeep Alloys Limited

Satishkumar A. Mehta
Managing Director
[DIN: 01958984]



To,
The Board of Directors,
Sagardeep Alloys Limited
(CIN - L29253GJ2007PLC050007)
Plot No. 2070, Rajnagar Patiya,
Santej Khatraj Road,
Santej, Gandhinagar, Kalol,
Gujarat, India, 382721

Dear Sir/Madam,

Sub: Resignation as a Secretarial Auditor of the Company

We hereby tender our resignation as the Secretarial Auditors of **Sagardeep Alloys Limited** with immediate effect for the financial year ending March 31, 2026.

We hereby convey our no objection to the appointment of any other Secretarial Auditor of the company as a replacement for us.

Thank you for your support during our tenure.

We wish the company all the best in its future endeavors.

For SJV & Associates
Practicing Company Secretaries

JANKI
VAIBHAVKUMAR
SHAH

Digitally signed by JANKI
VAIBHAVKUMAR SHAH
Date: 2026.05.22
13:17:52 +05'30'

Proprietor

Membership No.: 13510

C.P. No: 10836

PR. No.: 1282/2021

Date: May 22, 2026

Place: Ahmedabad

ANNEXURE B

Relevant details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Resignation of Secretarial Auditor

Sr. No.	Details of the event that need to be provided	Information of Such events
1	Name, address and E-Mail ID of the Secretarial Auditor	M/s SJV & Associates Practicing Company Secretaries Address: A-1005, Premium House, Nr. Gandhigram Railway Station Ashram Road, Ahmedabad-380009 Email: info@sjvandassociates.com
2	Reason for change viz. appointment, resignation, removal, death or otherwise	M/s. SJV & Associates has vide its Resignation Letter dated 22 nd May, 2026 resigned as the Secretarial Auditor of the Company for the Financial Year 2025-26 due to preoccupation.
3	Date of Appointment/cessation (as applicable) & Terms of Appointment	22 nd May, 2026
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



ANNEXURE C

Relevant details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Appointment of Secretarial Auditor

Sr. No.	Details of the event that need to be provided	Information of Such events
1	Name, address and E-Mail ID of the Secretarial Auditor	M/s Siddhi Shah & Associates Practicing Company Secretaries Address: B/604, Vertis Tower, Sola Science City Road, Science City, Ahmedabad-380060 Email: siddhishah2009@yahoo.in
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Secretarial Auditors of the Company
3	Date of Appointment/cessation (as applicable) & Terms of Appointment	22 nd May, 2026 For Conducting Secretarial Audit of the Company for the Financial year 2025-26
4	Brief profile (in case of appointment)	M/s Siddhi Shah & Associates , Practicing Company Secretaries, is a Peer Reviewed Ahmedabad based firm engaged in the business of providing Secretarial and Legal consultancy services to clients with core area of specialization in corporate secretarial compliances, corporate governance and related matters
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

To,
The Manager Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex,
Bandra (East) Mumbai - 400 051

NSE Code: SAGARDEEP

Dear Sir/Madam,

Sub: Declaration of unmodified opinion in terms of Regulation 33(3)(d) and Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We declare that Mr. Arvind vijayvargiya, Partner, Piyush J. Shah & Co., Chartered Accountants, Statutory Auditor of the Company have submitted the audit report for audited financial results of the Company for the quarter and year ended 31March 2026 with unmodified opinion.

Thanking you,

Yoursfaithfully
For **Sagardeep Alloys Limited**

For, **SAGARDEEP ALLOYS LTD**


Director / Auth. Signatory

Satish Mehta
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 financial results of Sagardeep Alloys Limited (hereinafter referred to as the "Company") for the quarter and year ended 31st March 2026, 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 ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 2026.

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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI11") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe



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that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board of Directors for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements for the year ended March 31, 2026. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit 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, read with relevant rules issued thereunder 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone 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 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 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 this Standalone 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

- Attention is drawn to the fact that the figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these Standalone Financial Results are the balancing figures between the audited figures in respect of full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year, which were subject to limited review.

Our opinion on Standalone Financial Results is not modified in respect of the above matter.

For Piyush J. Shah & Co
Chartered Accountants
F.R.N.: 171172W



CA Arvind S. Vijayvargiya
Partner

M. No.: 166122

UDIN: 26165063CMJMYU2182

Place: Ahmedabad

Date: 22nd May, 2026

Sagardeep Alloys Limited

(CIN:L29253GJ2007PLC050007)

(Regd. Office: Plot No. 2070, Rajnagar Patiya, Santej Khatraj Road ,Santej, 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, 2026

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

	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	7,038.75	3,923.19	1,888.43	16,533.97	10,316.99
II	Other Income	(24.43)	8.40	7.99	78.53	71.71
III	Total Revenue (I+II)	7,014.32	3,931.59	1,896.42	16,612.50	10,388.70
IV	Expenses					
	Cost of material consumed	6,679.26	3,791.34	1,705.99	15,893.73	9,711.91
	Purchase of stock in trade	-	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(15.86)	(4.14)	33.82	(106.45)	33.83
	Employee benefits expenses	28.65	40.25	29.17	129.24	95.35
	Finance Costs	15.18	22.69	19.60	70.55	87.97
	Depreciation and amortization expense	14.20	14.13	16.05	56.58	63.12
	Other Expenses	81.79	57.64	55.49	260.78	241.54
	Total Expenses	6,803.21	3,921.91	1,860.12	16,304.43	10,233.72
V	Profit before exceptional and extraordinary items and tax (III-IV)	211.11	9.68	36.30	308.07	154.98
VI	Exceptional Items	-	33.25	92.72	33.25	92.72
VII	Profit before extraordinary items and tax (V-VI)	211.11	42.93	129.01	341.32	247.69
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	211.11	42.93	129.01	341.32	247.69
X	Tax Expenses					
	1) Current tax	52.27	9.84	30.45	78.08	59.48
	2) Deferred tax	1.04	1.06	(1.74)	2.96	3.39
	3) Short / (Excess) Provision of Income Tax of Previous Years	(4.89)	1.39	-	(3.50)	1.21
XI	Profit (Loss) for the period from continuing operations (IX-X)	162.69	30.63	100.30	263.78	183.61
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)	162.69	30.63	100.30	263.78	183.61
XVI	Other Comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	6.24	(1.48)	(12.06)	1.79	(5.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.57)	0.37	1.49	(0.45)	1.49
	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	167.36	29.52	89.74	265.12	179.16

For, SAGARDEEP ALLOYS LTD

[Signature]
Director / Signatory

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				1,579.97	1,314.85
XX	Earning per share					
	1) Basic	0.95	0.18	0.59	1.55	1.08
	2) Diluted	0.95	0.18	0.59	1.55	1.08

For, Sagardeep Alloys limited
For, SAGARDEEP ALLOYS LTD

Date: 22nd May, 2026
Place: Santej

Satishkumar Menta
Managing Director
(DIN: 01958984)

Statement Of Standalone Assets and Liabilities as at March 31, 2026

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

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	773.20	821.09
(b) Capital Work in progress	230.96	225.05
(c) Investment Properties	102.18	102.18
(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	27.96	18.99
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	388.71	384.09
Total Non-Current Assets	2,039.21	2,067.59
2 Current assets		
(a) Inventories	576.03	166.87
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	843.39	746.71
(iii) Cash and cash equivalents	3.11	5.52
(iv) Bank balance other than (iii) above	-	17.28
(v) Loans	619.97	435.77
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	454.64	238.43
Total Current Assets	2,497.14	1,610.57
Total Assets	4,536.35	3,678.16
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,705.74	1,705.74
(b) Other equity	1,579.97	1,314.85
Total Equity	3,285.71	3,020.59

For, SAGARDEEP ALLOYS LTD.

Director (Auth. Signatory)

2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	65.67
(ii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	10.00	10.00
(c) Deferred tax liabilities (net)	22.20	19.14
(d) Other non-current liabilities	53.02	49.61
Total Non-Current Liabilities	85.21	144.42
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	930.32	236.83
(ii) Trade payables	-	-
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities (other than those specified in (c))	52.38	13.74
(b) Other current liabilities	146.41	224.22
(c) Provisions	18.25	9.35
(d) Current tax liabilities (net)	18.07	29.01
Total Current Liabilities	1,165.43	513.15
Total Equity and Liabilities	4,536.35	3,678.16

For, SAGARDEEP ALLOYS LTD
For, Sagardeep Alloys Limited

Director / Auth. Signatory

Satishkumar Mehta
Managing Director
(DIN: 01958984)

Date: 22nd May, 2026
Place: Santej

Statement of Standalone Cashflows for the Year ended on March 31, 2026

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

PARTICULARS	For the Year Ended	For the Year Ended
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	341.32	247.69
Adjusted for:		
Depreciation & amortization	56.58	63.12
Profit on Sale of PPE	(33.25)	(92.72)
Interest Income on loans & advances given	(79.53)	(66.69)
Interest & finance costs	69.14	83.08
Operating cash flow before working capital changes	354.27	234.49
Adjusted for:		
(Increase)/ decrease in inventories	(409.16)	130.02
(Increase)/ decrease in trade receivables	(96.67)	120.56
(Increase)/ decrease in other current assets	(216.21)	(99.89)
Increase/ (decrease) in other financial non current liabilities	-	10.00
Increase/ (decrease) in trade payables	38.64	(16.77)
Increase/ (decrease) in other current liabilities	(77.80)	166.63
Increase/ (decrease) in short term provisions	41.42	(0.79)
Increase/ (decrease) in current tax assets	-	28.11
Increase/ (decrease) in current tax liability	(85.52)	(21.83)
(Increase)/ decrease in Other Financials Asset	(8.98)	8.97
(Increase)/ decrease in other Non - current assets	(4.63)	(175.25)
Increase/ (decrease) in long term provisions	3.05	9.04
Cash generated from / (used in) operations	(461.59)	393.30
Less: Income taxes (paid)/refund (net)	(30.74)	(12.21)
Net cash generated from/ (used in) operating activities [A]	(492.33)	381.09
Cash flow from investing activities:		
Purchase of fixed assets	(15.51)	(4.81)
Interest Income on loans & advances given	79.53	66.69
Increase/ decrease in short term loans and advances	(184.21)	(191.52)
Purchase of Office Equipments	(0.85)	-
Sale of property plant & equipment	40.91	204.05
Addition of Capital work in Progress	(5.91)	(2.45)
Increase/ decrease in other Bank balance	17.28	(0.08)
Purchase/Sale of current investments	-	(30.06)
Net cash flow from/(used) in investing activities [B]	(68.75)	41.83
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	(65.67)	-
Proceeds from short term borrowing (net)	693.48	(337.14)
Interest & finance costs	(69.14)	(83.08)
Net cash flow from/(used in) financing activities [C]	558.67	(420.22)
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(2.41)	2.70
Cash & cash equivalents as at beginning of the year	5.52	2.82
Cash & cash equivalents as at end of the year	3.11	5.52

For SAGARDEEP ALLOYS LTD
For, Sagar Deep Alloys Limited

Director / Auth. Signatory

Satish Kumar Mehta
Managing Director
(DIN: 01958984)

Date: 22nd May, 2026
Place: Santej



Notes:

1. The figures for the corresponding previous quarter / year have been regrouped / reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2026 are balancing figures between the standalone audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.
2. These Standalone financial results have been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) 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. These Standalone financial results have been prepared pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and comply with the disclosure requirements contained therein. The Standalone financial results for the year ended March 31, 2026 have been audited by the statutory auditors of the Company.
3. The Audit Committee has reviewed the above Standalone results, and the Board of Directors has approved the above Standalone results and its release at their respective meetings held on May 22, 2026. The statutory auditors have issued audit reports with unmodified opinion on the above Standalone results.
4. The Company is operating in single segment. So, above results are for single segment only.
5. Standalone Statement of Cash flows is attached in Annexure I.
6. Other Operating Income includes the Rent Income earned on the property given on the lease. The corresponding figure is reclassified from Other Income to the Revenue from operation.
7. Exceptional Items includes the Profit/Loss due to sale of Property, Plant & Equipment. The corresponding figure is reclassified from Other Income to the Exceptional Items on the face of the Statement of Profit & Loss.

For, SAGARDEEP ALLOYS LTD
For, Sagardeep Alloys Limited

Director/ Auth. Signatory

Satishkumar 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**

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated 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 quarter and year ended 31 March 2026, 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 reports of the other auditors on audited financial statements and other information of subsidiaries referred to in Other Matter paragraph below, 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/(loss) and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.



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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

Your Growth Partner.....

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 Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 ("the Act") and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Board of Directors for the Consolidated Financial Results

The statement has been prepared on the basis of the Consolidated Annual Financial Statements for the year ended March 31, 2026.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit 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 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies 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 the Group 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 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 Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of Group 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 companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 this Consolidated 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 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 issued by the Securities Exchange Board of India under Regulations 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 subsidiary, whose Financial Result reflect Group's share of total assets of Rs. 882.21/- Lakhs as at March 31, 2026, Group's share of total revenue of Rs. 5.79/- Lakhs and Rs. 1682.56/- Lakhs and total net Loss of Rs. (0.44/-) Lakhs and Rs. 4.92/- Lakhs, Total Other Comprehensive Income of Rs. 72.09/- Lakhs



and Rs. 35.76/- Lakhs for the quarter and year ended March 31, 2026 respectively and net cash flows is Rs. 2.86/- Lakhs for the year ended on March 31, 2026, as considered in the Consolidated Financial Results.

Our opinion on Consolidated Financial Results is not modified in respect of above matter with respect to our reliance on financial statements / financial results / financial information certified by the Management of the said subsidiary company and furnished by the Management of the Holding Company.

- Attention is drawn to the fact that the figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these Consolidated Financial Results are the balancing figures between the audited figures in respect of full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year, which were subject to limited review.

Our opinion on Consolidated Financial Results is not modified in respect of the above matter.

For Piyush J. Shah & Co.
Chartered Accountants
F.R.No.: 121172W



CA Arvind S. Vijayvargiya
Partner

M. No.: 165063

UDIN: 26165063EJWDZV8671

Place: Ahmedabad

Date: 22nd May, 2026

Sagardeep Alloys Limited (CIN:L29253GJ2007PLC050007) (Regd. Office: Plot No. 2070, Rajnagar Patiya, Santej Khatraj Road ,Santej, Kalol, Gandhinagar GJ 382721) E-mail id:secretary@sdalloys.com website: www.sdalloys.com						
Audited Consolidated Financial Results for the Quarter and Year ended on March 31, 2026						
(Rs. In Lakhs Except EPS and Face Value of Share)						
Particulars	Quarter Ended			Nine Month Ended	Year Ended	
	March 31, 2026	Dec 31, 2025	March 31, 2025	Dec 31, 2025	March 31, 2026	March 31, 2025
	Audited	Un-Audited	Audited	Un-Audited	Audited	Audited
I Revenue from operations	7,044.54	3,919.88	3,243.90	10,812.94	17,857.48	12,547.43
II Other Income	(32.98)	5.52	39.97	100.11	67.13	85.03
III Total Revenue (I+II)	7,011.56	3,925.40	3,283.87	10,913.05	17,924.61	12,632.46
IV Expenses						
Cost of material consumed	6,679.26	3,772.70	1,705.98	8,855.42	15,534.68	9,711.91
Purchase of stock in trade	(0.00)	-	1,293.81	1,695.32	1,695.32	2,089.70
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(43.85)	2.05	68.83	(145.02)	(188.87)	86.20
Employee benefits expenses	28.65	40.25	63.98	100.59	129.24	130.16
Finance Costs	15.18	23.35	25.98	63.42	78.60	122.24
Depreciation and amortization expense	14.20	14.14	16.47	42.40	56.60	64.76
Other Expenses	79.25	57.28	69.51	193.20	272.45	262.74
Total Expenses	6,772.69	3,909.77	3,244.55	10,805.33	17,578.02	12,467.71
V Profit before exceptional and extraordinary items and tax (III-IV)	238.87	15.63	39.32	107.72	346.59	164.76
VI Exceptional Items	-	33.25	92.72	33.25	33.25	92.71
VII Profit before extraordinary items and tax (V-VI)	238.87	48.88	132.04	140.97	379.84	257.47
VIII Extraordinary items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	238.87	48.88	132.04	140.97	379.84	257.47
X Tax Expenses						
1) Current tax	82.12	13.23	25.18	29.97	112.09	59.88
2) Deferred tax	1.05	1.06	(1.58)	1.91	2.96	4.04
3) Short / (Excess) Provision of Income Tax of Previous Years	(6.53)	2.62	1.21	2.62	(3.91)	1.19
XI Profit (Loss) for the period from continuing operations (IX-X)	162.23	31.97	107.23	106.47	268.70	192.36
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)	162.23	31.97	107.23	106.47	268.70	192.36
XVI Other Comprehensive income						
A) (i) Items that will not be reclassified to profit or loss	(18.76)	(0.25)	(13.66)	(0.86)	(19.62)	14.99
(ii) Income tax relating to items that will not be reclassified to profit or loss	46.10	6.48	8.74	6.81	52.91	8.74
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	189.57	38.20	102.31	112.42	301.99	216.09

For, SAGARDEEP ALLOYS LTD

Director / A.C. Signatory

XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,705.74	1,642.39	1,642.39	1,642.39	1,705.74	1,642.39
XIX	Other Equity excluding Revaluation Reserve					1,815.77	1,356.75
XX	Earning per share						
	1) Basic	0.93	0.19	0.65	0.65	1.58	1.17
	2) Diluted	0.93	0.19	0.65	0.65	1.58	1.17

For, Sagardeep Alloys Limited
For, SAGARDEEP ALLOYS LTD

Satish Kumar Mehta
Managing Director
(DIN: 01958984)

Date: 22nd May, 2026
Place: Santej

Sagar Deep

Statement Of Consolidated Assets and Liabilities as at March 31, 2026

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

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	1,108.42	903.14
(b) Capital Work in progress	478.84	478.84
(c) Investment Properties	102.18	102.18
(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	27.96	18.99
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	388.72	384.09
Total Non-Current Assets	2,106.12	1,887.24
2 Current assets		
(a) Inventories	730.12	238.54
(b) Financial assets	-	-
(i) Investments	1.95	5.45
(ii) Trade receivables	957.67	988.84
(iii) Cash and cash equivalents	6.67	6.21
(iv) Bank balance other than (iii) above	-	17.28
(v) Loans	615.91	574.49
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	479.76	273.62
Total Current Assets	2,792.08	2,104.43
Total Assets	4,898.20	3,991.67
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,705.74	1,642.39
(b) Other equity	1,815.77	1,356.75
Total Equity	3,521.51	2,999.14

For, SAGARDEEP ALLOYS LTD

Director / Auth. Signatory

2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	65.67
(ii) Other financial liabilities (other than those specified in (b))	10.00	10.00
(b) Provisions	22.20	19.14
(c) Deferred tax liabilities (net)	62.13	59.66
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	94.33	154.47
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	930.32	510.61
(ii) Trade payables	-	-
i. total outstanding dues of micro enterprises and small enterprises	52.38	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	-	14.08
(iii) Other financial liabilities (other than those specified in (c))	245.78	-
(b) Other current liabilities	18.25	274.41
(c) Provisions	35.63	11.17
(d) Current tax liabilities (net)	-	27.79
Total Current Liabilities	1,282.36	838.06
Total Equity and Liabilities	4,898.20	3,991.67

For, SAGARDEEP ALLOYS LTD
For, Sagardeep Alloys Limited

Satishkumar Mehta
Director / Auth. Signatory

Satishkumar Mehta
Managing Director
(DIN: 01958984)

Date: 22nd May, 2026
Place: Santej

Statement of Consolidated Cashflows for the Year ended on March 31, 2026

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

PARTICULARS	For the Year Ended	For the Year Ended
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	379.84	257.47
Adjusted for:		
Depreciation & amortization	56.60	64.76
Profit on Sale of PPE	(33.25)	(92.72)
Interest Income on loans & advances given	(67.13)	(80.02)
Interest & finance costs	75.92	115.33
Operating cash flow before working capital changes	411.98	264.82
Adjusted for:		
(Increase)/ decrease in Inventories	(491.58)	182.39
(Increase)/ decrease in trade receivables	31.17	9.61
Increase/ (decrease) in trade payables	38.30	(16.43)
(Increase)/ decrease in Other Current Asset	(208.13)	(101.19)
Increase/ (decrease) in other financial non current liabilities	-	10.00
(Increase)/ decrease in Loans & Advance	288.09	-
Increase/ (decrease) in other current liabilities	(77.80)	-
(Increase)/ decrease in other Non - current assets	(4.63)	(175.25)
(Increase)/ decrease in Other Non Current Financials Asset	-	8.97
Increase/ (decrease) in other current liabilities	-	200.77
Increase/ (decrease) in long term provisions	(96.13)	9.04
Increase/ (decrease) in Current Tax Liabilities	(108.42)	(21.83)
Increase/ (decrease) in Current Tax Assets	10.08	25.17
Increase/ (decrease) in short term provisions	39.62	6.95
Increase/ (decrease) in long term provisions	3.05	-
(Increase)/ decrease in Other Financials Asset	(8.98)	-
Cash generated from / (used in) operations	(173.38)	403.02
Less: Income taxes (paid)/refund (net)	(30.74)	(12.19)
Net cash generated from/ (used in) operating activities [A]	(204.12)	390.83
Cash flow from investing activities:		
Purchase of property plant & equipment	(262.79)	(4.81)
Purchase of Office Equipments	(0.85)	-
Sale of property plant & equipment	40.91	204.05
Transfer of Capital Work in Progress to PPE	-	-
Addition of Capital work in Progress	(5.91)	(2.45)
(Increase)/ decrease in Investment Property	-	(30.06)
Interest income on loans & advances given	67.13	80.02
(Increase)/ decrease in Other bank balances	17.28	(0.08)
(Increase)/ decrease in Investments	254.89	244.49
(Increase)/ decrease in short term loans and advances	(184.20)	(137.96)
Net cash flow from/(used) in investing activities [B]	(73.54)	353.20
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	(65.67)	-
Proceeds from short term borrowing (net)	419.71	(627.18)
Interest & finance costs	(75.92)	(115.33)
Net cash flow from/(used in) financing activities [C]	278.12	(742.51)
Net increase/(decrease) in cash & cash equivalents [A+B+C]	0.46	1.52
Cash & cash equivalents as at beginning of the year	6.21	4.69
Cash & cash equivalents as at end of the year	6.67	6.21

For, SAGAR DEEP ALLOYS LTD.

Director / A/c. Signatory



ISO 9001 REGISTERED May, 2026
Place: Santej



Satishkumar Mehta
Managing Director
(DIN: 01958984)

For, SAGARDEEP ALLOYS LTD

Director Auth. Signatory



Notes:

1. The figures for the corresponding previous quarter / year have been regrouped / reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2026 are balancing figures between the Consolidated audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.
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4. The Company is operating in single segment. So, above results are for single segment only.
5. Consolidated Statement of Cash flows is attached in Annexure I.
6. Other Operating Income includes the Rent Income earned on the property given on the lease. The corresponding figure is reclassified from Other Income to the Revenue from operation.
7. Exceptional Items includes the Profit/Loss due to sale of Property, Plant & Equipment. The corresponding figure is reclassified from Other Income to the Exceptional Items on the face of the Statement of Profit & Loss.

For, SAGARDEEP ALLOYS LTD
For, Sagardeep Alloys Limited

Director / Auth. Signatory

Satishkumar Mehta

Managing Director

(DIN: 01958984)

Date: 22nd May, 2026

Place: Santej