

# SARTHAK INDUSTRIES LIMITED

CIN: L99999MH1982PLC136834

Regd. Office: ROOM NO. 4, ANNA BHUVAN, 3RD FLOOR, 87C DEVJI RATANSI MARG, DANA BUNDER, MUMBAI, (Maharashtra)  
400009, Phone: 022 23486740, Email: [sarthakindustries@yahoo.in](mailto:sarthakindustries@yahoo.in), website: [www.sarthakindustries.com](http://www.sarthakindustries.com)

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30.05.2022

To,  
The BSE Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001

Dear Sir/ Madam,

**Sub: Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2022 with Auditor's Report.**

Dear Sir/ Madam,

Please find attached the copy of the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2022 with Auditor's Report and Declaration on Un-modified opinion. The results were approved and taken on records by the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2022.

The Board Meeting commenced at 4.30 pm and concluded at 5.45 pm.

You are requested to take the same on your records and oblige.

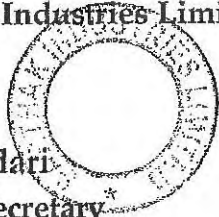
Thanking You,

Yours Sincerely,

For Sarthak Industries Limited



Riya Bhandari  
Company Secretary





# SARTHAK INDUSTRIES LIMITED

214, Trade Centre, 18, South Tukoganj, Indore-452 001 (M.P.) India  
Telephone : 0731-2527949. E-mail : sarthakindustries@yahoo.in

CIN - L99999 MH 1982 PLC 136834



(An ISO 9001 Company)

## Audited financial results for the quarter and year ended 31st March, 2022

(Rs. in Lacs)

S. No.	Particulars	Quarter ended			Year Ended	
		31.03.22	31.12.21	31.03.21	31.03.22	31.03.21
(Refer Notes Below)		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	(a) Revenue From Operations	3281.29	4516.48	3450.58	16364.52	13354.29
	(b) Other Income	115.30	43.81	35.33	247.62	176.86
	<b>Total Revenue</b>	<b>3396.59</b>	<b>4560.29</b>	<b>3485.91</b>	<b>16612.14</b>	<b>13531.15</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	866.91	748.83	706.45	2252.05	1567.23
	b) Purchase of stock in trade	1698.85	3755.84	2057.15	12622.10	10871.86
	c) Changes in inventories of finished goods, work in progress & stock in trade	448.06	(274.70)	357.55	349.95	(308.83)
	d) Employee benefit expense	71.79	77.69	88.31	269.32	260.10
	e) Finance Costs	54.66	23.28	28.72	122.84	91.92
	f) Depreciation & Amortisation Expense	23.39	22.80	19.07	80.19	66.36
	g) Other Expenditure	206.86	165.99	189.62	687.26	688.49
	<b>Total Expenses (a) to (g)</b>	<b>3370.52</b>	<b>4519.73</b>	<b>3446.87</b>	<b>16383.71</b>	<b>13237.13</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>26.07</b>	<b>40.56</b>	<b>39.04</b>	<b>228.43</b>	<b>294.02</b>
4	Exceptional items (net)	-	-	-	-	-
5	<b>Profit/(Loss) Before extraordinary items and tax (3-4)</b>	<b>26.07</b>	<b>40.56</b>	<b>39.04</b>	<b>228.43</b>	<b>294.02</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit/(Loss) Before tax (5-6)</b>	<b>26.07</b>	<b>40.56</b>	<b>39.04</b>	<b>228.43</b>	<b>294.02</b>
8	Tax Expense					
	- Current Tax	3.60	7.99	15.92	60.68	85.37
	- Deferred Tax	2.69	(1.53)	(2.09)	(0.17)	(0.57)
	- Income Tax for earlier years	-	-	(0.02)	-	(0.02)
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>19.78</b>	<b>34.10</b>	<b>25.23</b>	<b>167.92</b>	<b>209.24</b>
10	<b>Other comprehensive income</b>					
	A. (i) Items that will not to be reclassified to Profit or Loss	(58.49)	57.94	(1.03)	23.67	109.78
	(ii) Income Tax relating to items that will not be reclassified	6.33	(6.41)	(1.19)	(2.70)	(13.53)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to	-	-	-	-	-
		(52.16)	51.53	(2.22)	20.97	96.25
11	<b>Total Comprehensive Income for the Period (9+10)</b>	<b>(32.38)</b>	<b>85.63</b>	<b>23.01</b>	<b>188.89</b>	<b>305.49</b>
12	Paid up equity share capital (FV of Rs. 10/- each)	696.89	696.89	696.89	696.89	696.89
13	Reserves excluding revaluation Reserves				3252.60	3063.71
14	<b>Earnings per share (in Rs.)</b>					
	(a) Basic (not annualised)	0.28	0.49	0.36	2.41	3.00
	(b) Diluted (not annualised)	0.28	0.49	0.36	2.41	3.00

Note -

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on May 30, 2022.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- In view of the Covid-19 pandemic, there have been several restrictions imposed by governments across the globe on the travel, goods movement and transportation considering public health and safety measures. The Company is primarily engaged in business of manufacturing of LPG Cylinders and trading of Agri and Non Agri Commodities. This COVID-19 pandemic has impacted the operations of the Company during the quarter and year ended March 31, 2022, based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration. The management will continue to closely monitor the evolving situation and assess its impact on the business of the Company.
- Previous period/year figures have been regrouped/recasted wherever necessary.
- The above financial results are available on Company's website [www.sarthakindustries.com](http://www.sarthakindustries.com) and also on the website of BSE.

For SARTHAK INDUSTRIES LIMITED

Y. M. SHARMA  
WHOLE TIME DIRECTOR  
DIN: 03644480

Dated : 30th May, 2022  
Place : Indore





# SARTHAK INDUSTRIES LIMITED

214, Trade Centre, 18, South Tukoganj, Indore-452 001 (M.P.) India  
Telephone : 0731-2527949. E-mail : sarthakindustries@yahoo.in



(An ISO 9001 Company)

CIN - L99999 MH 1982 PLC 136834

Segment wise Revenue, Results, Assets and Liabilities  
(for the quarter and year ended 31st March, 2022)

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
<b>1</b>	<b>Segment Revenue (Sales/ Income)</b>					
a.	Cylinders Business	1016.30	894.21	821.06	2666.61	2013.35
b.	Trading Business	2288.48	3630.54	2643.86	13748.33	11381.82
c.	Unallocated-Others	91.81	35.54	20.99	197.20	135.98
	<b>Sales / Income from Operations</b>	<b>3396.59</b>	<b>4560.29</b>	<b>3485.91</b>	<b>16612.14</b>	<b>13531.15</b>
<b>2</b>	<b>Segment Results (Profit (+)/ Loss (-) before Tax and Interest)</b>					
a.	Cylinders Business	12.27	25.74	(6.59)	41.50	15.08
b.	Trading Business	9.29	43.58	80.71	229.69	316.41
c.	Unallocated-Others	59.17	(5.48)	(6.36)	80.08	54.45
	<b>Total</b>	<b>80.73</b>	<b>63.84</b>	<b>67.76</b>	<b>351.27</b>	<b>385.94</b>
	Less : -					
i)	Finance Cost	54.66	23.28	28.72	122.84	91.92
ii)	Other Un-allocable expenditure net off	0.00	0.00	0.00	0.00	0.00
iii)	Un-allocable income	0.00	0.00	0.00	0.00	0.00
	<b>Total Profit before Tax</b>	<b>26.07</b>	<b>40.56</b>	<b>39.04</b>	<b>228.43</b>	<b>294.02</b>
<b>3</b>	<b>Segment Assets</b>					
a.	Cylinders Business	1707.00	1699.51	1316.21	1707.00	1316.21
b.	Trading Business	2709.94	3643.21	2975.91	2709.94	2975.91
c.	Unallocated-Others	3491.54	3364.57	2700.62	3491.54	2700.62
	<b>Total</b>	<b>7908.48</b>	<b>8707.29</b>	<b>6992.74</b>	<b>7908.48</b>	<b>6992.74</b>
<b>4</b>	<b>Segment Liabilities</b>					
a.	Cylinders Business	557.23	749.93	690.73	557.23	690.73
b.	Trading Business	2004.59	2818.10	1469.30	2004.59	1469.30
c.	Unallocated-Others	1397.17	1157.36	1072.12	1397.17	1072.12
	<b>Total</b>	<b>3958.99</b>	<b>4725.39</b>	<b>3232.15</b>	<b>3958.99</b>	<b>3232.15</b>

Note -

I Previous period/year figures have been regrouped/recasted wherever necessary.

For SARTHAK INDUSTRIES LIMITED

  
Y.M. SHARMA  
WHOLE TIME DIRECTOR  
DIN: 03644480



Dated : 30th May, 2022  
Place: Indore



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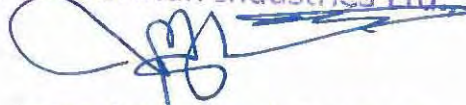
(An ISO 9001 Company)

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Particulars		Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
(a)	Property, plant and equipment	478.18	349.39
(b)	Right-of-use assets	1.87	1.94
(c)	Capital work-in-progress	149.38	149.38
(d)	Other Intangible Assets	0.36	0.67
(e)	Financial assets		
(i)	- Investments	338.14	314.35
(ii)	- Other financial assets	115.52	68.88
	<b>Total non-current financial assets</b>	<b>453.66</b>	<b>383.23</b>
(f)	Deferred tax assets (net)	1.78	4.31
(g)	Other non-current assets	1,529.64	1,176.45
	<b>Total non-current assets</b>	<b>2,614.87</b>	<b>2,065.37</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
(a)	Inventories	690.81	935.64
(b)	Financial assets		
(i)	- Trade receivables	1,658.12	1,375.80
(ii)	- Cash and cash equivalents	140.48	86.49
(iii)	- Bank balances other than cash and cash equivalents	278.92	281.20
(iv)	- Loans	924.22	811.63
(v)	- Other financial assets	218.16	212.29
	<b>Total current financial assets</b>	<b>3,219.90</b>	<b>2,767.41</b>
(c)	Other current assets	1,382.90	1,224.33
	<b>Total current assets</b>	<b>5,293.61</b>	<b>4,927.38</b>
<b>3</b>	Non current assets held for sale	-	-
	<b>TOTAL ASSETS</b>	<b>7,908.48</b>	<b>6,992.75</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	<b>Equity attributable to owners of parent</b>		
(a)	Equity share capital	696.89	696.89
(b)	Other equity	3,252.60	3,063.71
	<b>Total equity</b>	<b>3,949.49</b>	<b>3,760.60</b>

For Sarthak Industries Ltd

  
Authorized Signatory.



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(An ISO 9001 Company)

LIABILITIES			
2	<b>NON-CURRENT LIABILITIES</b>		
(a)	Financial liabilities		
(i)	- Borrowings	82.81	48.17
	<b>Total non-current financial liabilities</b>	<b>82.81</b>	<b>48.17</b>
(b)	Provisions	2.05	3.45
	<b>Total non-current liabilities</b>	<b>84.86</b>	<b>51.62</b>
3	<b>CURRENT LIABILITIES</b>		
(a)	Financial liabilities		
(i)	- Borrowings	272.63	-
(ii)	- Trade payables, current	2,430.45	1,805.74
(iii)	- Other financial liabilities	289.69	281.65
	<b>Total current financial liabilities</b>	<b>2,992.77</b>	<b>2,087.39</b>
(b)	Other current liabilities	852.21	1,021.61
(c)	Provisions	0.99	1.69
(d)	Current tax liabilities (Net)	28.16	69.84
	<b>Total current liabilities</b>	<b>3,874.13</b>	<b>3,180.53</b>
3	Liabilities directly associated with assets in disposal group	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	<b>Total liabilities</b>	<b>3,958.99</b>	<b>3,232.15</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,908.48</b>	<b>6,992.75</b>

Note -

1 Previous period/year figures have been regrouped/recasted wherever necessary.

Dated : 30th May, 2022

Place : Indore

For and Behalf of Board of Directors

Y. M. SHARMA  
WHOLE TIME DIRECTOR  
DIN: 03644480





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(An ISO 9001 Company)

## CASH FLOW STATEMENT FOR YEAR ENDED 31st MARCH 2022

Particulars	(Amount Rs. in lacs)	
	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
<b>A. Cash flow from Operating activities</b>		
a. Net Profit/ (Loss) before Tax & Exceptional item	228.43	294.02
Adjustment for :		
Depreciation	80.19	66.36
Finance costs	122.84	91.92
Interest Received	(197.19)	(123.53)
Depreciation reversed due to receipt of capital subsidy	(17.03)	(11.44)
Provision for doubtful debts written back	(0.36)	(4.41)
Ind AS Impact of Remeasurment Directly considered in OCI	(0.11)	(2.86)
Unrealised (gain)/loss on foreign currency exchange rate	31.37	(11.35)
b. Operating profit/(loss) before working capital changes	248.14	298.71
Adjustment for :		
Trade and Other receivables	(560.06)	335.06
Inventories	244.82	(267.84)
Trade and other payables	423.26	518.80
c. Cash generated from Operations	356.16	884.73
Direct Taxes (paid)/Refund	(108.52)	(81.18)
Net Cash Flow from Operating activities	247.64	803.55
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(577.06)	(1063.29)
Capital subsidy received	38.44	38.45
Interest Received	194.04	124.56
Change in Bank balances not considered as cash and cash Equivalent	(38.89)	(7.02)
Net Cash Flow from Investing activities	(383.47)	(907.30)
<b>C. Cash flow from Financing activities</b>		
Proceeds from Borrowings	344.10	55.00
Repayment of Borrowings	(31.44)	(20.33)
Finance costs	(122.84)	(91.92)
Net Cash flow from Financing activities	189.82	(57.25)
<b>D. Net Increase / (Decrease) in Cash and Cash Equivalent</b>	53.99	(161.00)
Cash and Cash Equivalent at the beginning of the year	86.49	247.49
Cash and Cash Equivalent at the end of the year	140.48	86.49
Cash and Cash Equivalent comprises of		
i. Balances with Banks	126.81	81.68
in Current Accounts	90.56	5.62
in Deposit Accounts	36.25	76.06
ii. Cash on hand	13.67	4.81
	140.48	86.49

Note -

1 Previous period/year figures have been regrouped/recasted wherever necessary.

Dated : 30th May, 2022

Place : Indore

For SARTHAK INDUSTRIES LIMITED

Y. M. SHARMA  
WHOLE TIME DIRECTOR  
DIN: 03644480



# SARTHAK INDUSTRIES LIMITED

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Telephone : 0731-2527949. E-mail : sarthakindustries@yahoo.in

CIN - L99999 MH 1982 PLC 136834



(An ISO 9001 Company)

Date: 30<sup>th</sup> May, 2022

To,

The BSE Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001 (MH)

**Sub: Declaration for unmodified opinion**

**BSE Scrip Code: 531930**

Pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 and Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI from time to time, I hereby declare that Audit Report on audited financial results of the Company for the year ended 31<sup>st</sup> March, 2022 submitted by Auditors of the Company M/s SMAK & Co., Chartered Accountants is with un-modified opinion.

You are requested to take the same on your records and oblige.

Yours Sincerely,  
For Sarthak Industries Limited

**Yogender Mohan Sharma**  
Whole-time Director  
DIN: 03644480





**Independent Auditors Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
Sarthak Industries Limited

Report on the audit of the Financial Results

**Opinion**

We have audited the accompanying quarterly and year to date financial results of Sarthak Industries Limited (the Company) for the quarter and year ended 31st March, 2022 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In our opinion and to the best of our information and according to the explanations given to us these financial results :

(i) are presented in accordance with the requirements of the Listing Regulations 33 of The SEBI (Listing Obligation and Disclosure Requirements ) Regulations, 2015 in this regards and

(ii) gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31,2022.

**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 (as amended). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Results under the provisions of the Companies Act, 2013 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibility for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these 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 Standard 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 Standard on Auditing 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 financial results.

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

- a. Identify and assess the risks of material misstatement of the 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.
- b. Obtain an understanding of internal controls 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 on whether the Company has adequate internal financial controls in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- d. Conclude on the appropriateness of 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 Company's ability to continue as a going concern. 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 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.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

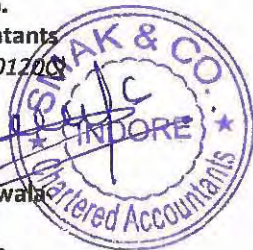
#### Other Matter

These financial results include result for the quarter ending March 31,2022 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

Our opinion is not modified in respect of this matter.

For SMAK & Co.  
Chartered Accountants  
(Firm Reg. No. 0201700)

  
CA Atishay Khasgiwala  
Partner  
M. No. 417866



Place: Indore  
Date : 30.05.2022  
UDIN: 22417866AJWPCE8827