

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 23480110, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

May 30, 2023

To,
BSE Limited,
25th Floor, Phiroze
Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

BSE Scrip Code : 531930

Dear Sir/Madam,

Subject: Audited Standalone Financial Results for the Quarter and Year ended March 31, 2023 u/r 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to subject captioned above, enclosed please find attached herewith the following:-

Sr. No.	Particulars
1.	Copy of Approved Audited Standalone Financial Results of the Company for the Quarter and Year ended March 31, 2023.
2.	Copy of Limited Review Report for the Audited Standalone Financial Results for the Quarter and Year ended March 31, 2023

Kindly take the above information on records and confirm compliance.

Thanking you,
Yours faithfully,

For Sarthak Industries Limited

Riya Bhandari
Company Secretary & Compliance Officer

Encl: A/a



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, 2023 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations).

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, 2023.

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 with reference to financial statements 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.

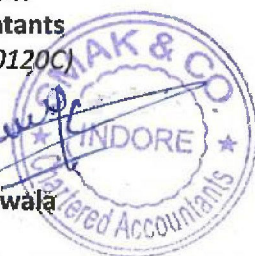
Other Matter

These financial results include result for the quarter ending March 31,2023 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. 020120C)


CA Atishay Khasgiwala
Partner
M. No. 417866



Place: Indore

Date: 30.05.2023

UDIN: 23417866BGRJDB9727



SARTHAK INDUSTRIES LIMITED

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



(An ISO 9001 Company)

CIN - L99999 MH 1982 PLC 136834

Audited Financial Results for the Year / quarter ended 31st March, 2023

S. No.	Particulars (Refer Notes Below)	Quarter ended			Year ended	Year ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue From Operations	1999.23	1334.97	3281.29	5827.58	16364.52
	(b) Other Income	104.35	83.44	115.30	337.36	247.62
	Total Revenue	2103.58	1418.41	3396.59	6164.94	16612.14
2	Expenses					
	a) Cost of materials consumed	145.63	269.13	866.91	1226.26	2252.05
	b) Purchase of stock in trade	1611.13	931.34	1698.85	3922.87	12622.10
	c) Changes in inventories of finished goods, work in progress & stock in trade	69.68	48.84	448.06	107.11	349.95
	d) Employee benefit expense	51.56	47.57	71.79	215.64	269.32
	e) Finance Costs	30.17	17.61	54.66	93.81	122.84
	f) Depreciation & Amortisation Expense	17.72	17.73	23.39	70.88	80.19
	g) Other Expenditure	95.85	73.37	206.86	424.94	687.26
	Total Expenses (a) to (g)	2021.74	1405.59	3370.52	6061.51	16383.71
3	Profit/(Loss) before exceptional items and tax (1-2)	81.84	12.82	26.07	103.43	228.43
4	Exceptional items (net)	-	-	-	-	-
5	Profit/(Loss) Before extraordinary items and tax (3-4)	81.84	12.82	26.07	103.43	228.43
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) Before tax (5-6)	81.84	12.82	26.07	103.43	228.43
8	Tax Expense					
	- Current Tax	19.00	2.47	3.60	27.57	60.68
	- Deferred Tax	4.80	(1.94)	2.69	(0.15)	(0.17)
	- Income Tax for earlier years	(3.25)	3.36	-	0.11	-
9	Net Profit/(Loss) after tax (7-8)	61.29	8.93	19.78	75.90	167.92
10	Other comprehensive income					
	A. (i) Items that will not to be reclassified to Profit or Loss	(168.76)	(2.17)	(58.49)	(163.27)	23.67
	(ii) Income Tax relating to items that will not be reclassified to	19.83	0.25	6.33	19.12	(2.70)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit	-	-	-	-	-
		(148.93)	(1.92)	(52.16)	(144.15)	20.97
11	Total Comprehensive Income for the Period (9+10)	(87.64)	7.01	(32.38)	(68.25)	188.89
12	Paid up equity share capital (FV of Rs. 10/- each)	929.18	929.18	696.89	929.18	696.89
13	Reserves excluding revaluation Reserves				2952.06	3252.61
14	Earnings per share (in Rs.)					
	(a) Basic (not annualised)	0.66	0.10	0.21	0.82	1.81
	(b) Diluted (not annualised)	0.66	0.10	0.21	0.82	1.81

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 30th May, 2023.
- 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.
- Previous period/year figures have been regrouped/recasted wherever necessary.
- The above financial results are available on Company's website www.sarthakindustries.com and also on the website of BSE.

For SARTHAK INDUSTRIES LIMITED

AJAY PESHWA
WHOLE TIME DIRECTOR

Dated :30.05.2023

Place : Indore

Regd. Office : No.4, Anna Bhuvan, 3rd Floor, 87C, Devji Ratansi Bunder, MUMBAI - 400 009. Phone : 022-23486740

Factory : Village - Akolia, Pithampur Distt. DHAR (M.P.) Phone : 07292-296766

Website : www.sarthakindustries.com



SARTHAK INDUSTRIES LIMITED

214, Trade Centre, South Tukoganj, Indore-452 001 (M.P.) India
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CIN - L99999 MH 1982 PLC 136834



Segment wise Revenue, Results, Assets and Liabilities (for the Year and Quarter ended 31st March, 2023)

S. No.	Particulars	Quarter Ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (Sales/ Income)					
a.	Cylinders Business	311.42	359.72	1016.30	1502.46	2666.61
b.	Trading Business	1727.71	979.82	2288.48	4378.60	13748.33
c.	Unallocated-Others	64.45	78.87	91.81	283.88	197.20
	Sales / Income from Operations	2103.58	1418.41	3396.59	6164.94	16612.14
2	Segment Results (Profit (+)/ Loss (-) before Tax and Interest)					
a.	Cylinders Business	17.29	(13.86)	12.27	(25.58)	41.50
b.	Trading Business	55.92	8.46	9.29	116.83	229.69
c.	Unallocated-Others	38.80	35.83	59.17	105.99	80.08
	Total	112.01	30.43	80.73	197.24	351.27
	Less : -					
i)	Finance Cost	30.17	17.61	54.66	93.81	122.84
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
	Total Profit before Tax	81.84	12.82	26.07	103.43	228.43
3	Segment Assets					
a.	Cylinders Business	1082.81	1356.07	1707.00	1082.81	1707.00
b.	Trading Business	2015.96	1356.91	2709.94	2015.96	2709.94
c.	Unallocated-Others	3794.01	3898.22	3491.54	3794.01	3491.54
	Total	6892.78	6611.20	7908.48	6892.78	7908.48
4	Segment Liabilities					
a.	Cylinders Business	149.23	415.11	557.23	149.23	557.23
b.	Trading Business	1639.05	991.03	2004.59	1639.05	2004.59
c.	Unallocated-Others	1223.26	1236.18	1397.17	1223.26	1397.17
	Total	3011.54	2642.32	3958.99	3011.54	3958.99

Note -

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

For SARTHAK INDUSTRIES LIMITED

AJAY PESHKAR
WHOLE TIME DIRECTOR
DIN: 03094090

Dated :30.05.2023

Place: Indore



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CIN - L99999 MH 1982 PLC 136834

CASH FLOW STATEMENT FOR YEAR ENDED 31st MARCH 2023

Particulars	(Amount Rs. in lacs)	
	Year ended 31.03.2023 (Audited)	Year ended 31.03.2022 (Audited)
A. Cash flow from Operating activities		
a. Net Profit/ (Loss) before Tax & Exceptional item	103.43	228.43
Adjustment for :		
Depreciation	70.88	80.19
Finance costs	93.81	122.84
Interest Received	(283.87)	(197.19)
Depreciation reversed due to receipt of capital subsidy	(35.36)	(17.03)
Provision for doubtful debts written back	9.29	(0.36)
Ind AS Impact of Remeasurment Directly considered in OCI	(3.20)	(0.11)
Unrealised (gain)/loss on foreign currency exchange rate	139.57	31.37
b. Operating profit/(loss) before working capital changes	94.55	248.14
Adjustment for :		
Trade and Other receivables	(75.90)	(560.06)
Inventories	263.08	244.82
Trade and other payables	(987.02)	423.26
c. Cash generated from Operations	(705.29)	356.16
Direct Taxes (paid)/Refund	(63.87)	(108.52)
Net Cash Flow from Operating activities	(769.16)	247.64
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(63.53)	(577.06)
Capital subsidy received	76.89	38.44
Proceed from sale of Investment	0.05	0.00
Refund of Capital Advance	447.04	0.00
Interest Received	284.16	194.04
Change in Bank balances not considered as cash and cash Equivalent	145.17	(38.89)
Net Cash Flow from Investing activities	889.78	(383.47)
C. Cash flow from Financing activities		
Proceeds from Borrowings	(46.06)	344.10
Repayment of Borrowings	(32.58)	(31.44)
Finance costs	(93.81)	(122.84)
Net Cash flow from Financing activities	(172.45)	189.82
D. Net Increase / (Decrease)in Cash and Cash Equivalent	(51.83)	53.99
Cash and Cash Equivalent at the beginning of the year	140.48	86.49
Cash and Cash Equivalent at the end of the year	88.65	140.48
Cash and Cash Equivalent comprises of		
i. Balances with Banks	85.62	126.81
in Current Accounts	75.72	90.56
in Deposit Accounts	9.90	36.25
ii. Cash on hand	3.03	13.67
	88.65	140.48

Note -

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

Dated :30.05.2023

Place : Indore

For SARTHAK INDUSTRIES LIMITED

AJAY PESHKAR
WHOLE TIME DIRECTOR

DDN-03094090

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(An ISO 9001 Company)

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lacs)	
Particulars		Year ended 31.03.2023 (Audited)	Year ended 31.03.2022 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, plant and equipment	429.57	478.18
(b)	Right-of-use assets	1.78	1.87
(c)	Capital work-in-progress	149.38	149.38
(d)	Other Intangible Assets	0.19	0.36
(e)	Financial assets		
(i)	- Investments	178.03	338.14
(ii)	- Other financial assets	154.52	115.52
(f)	Deferred tax assets (net)	21.05	1.78
(g)	Other non-current assets	1,090.63	1,529.64
	Total non-current assets	2,025.15	2,614.87
2	CURRENT ASSETS		
(a)	Inventories	427.73	690.81
(b)	Financial assets		
(i)	- Trade receivables	1,790.64	1,658.12
(ii)	- Cash and cash equivalents	88.65	140.48
(iii)	- Bank balances other than cash and cash equivalents	106.27	278.92
(iv)	- Loans	2,192.82	924.22
(v)	- Other financial assets	67.47	218.16
(c)	Other current assets	194.05	1,382.90
	Total current assets	4,867.63	5,293.61
3	Non current assets held for sale	-	-
	TOTAL ASSETS	6,892.78	7,908.48
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity attributable to owners of parent		
(a)	Equity share capital	929.18	696.89
(b)	Other equity	2,952.06	3,252.60
	Total equity	3,881.24	3,949.49
	LIABILITIES		
2	NON-CURRENT LIABILITIES		
(a)	Financial liabilities		
(i)	- Borrowings	57.98	82.81
(b)	Provisions	3.69	2.05
	Total non-current liabilities	61.67	84.86
3	CURRENT LIABILITIES		
(a)	Financial liabilities		
(i)	- Borrowings	251.69	305.48
(ii)	- Trade payables, current		
(a)	Micro and small Enterprises	-	-
(b)	other than Micro and small Enterprises	1,637.42	2,430.45
(iii)	- Other financial liabilities	228.32	256.84
(b)	Other current liabilities	831.88	852.21
(c)	Provisions	0.56	0.99
(d)	Current tax liabilities (Net)	-	28.16
	Total current liabilities	2,949.87	3,874.13
3	Liabilities directly associated with assets in disposal group	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	TOTAL EQUITY AND LIABILITIES	6,892.78	7,908.48

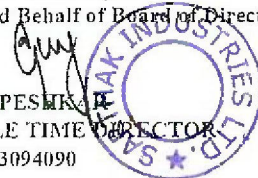
Note - 1 Previous period/year figures have been regrouped/recasted wherever necessary.

Dated : 30.05.2023

Place : Indore

For and Behalf of Board of Directors

AJAY PESHKAR
WHOLE TIME DIRECTOR
DIN: 03094090



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