

Date: 13th February, 2023

To, The Manager, Listing & Compliance, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Ref: Scrip Code - 540393	To, Listing Department, National Stock Exchange of India Limited, C-1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Ref: Scrip Symbol - SMLT
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Subject: Outcome of Board Meeting dated 13th February, 2023 - Unaudited Financial Results for the Quarter and nine months ended 31st December, 2022.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., February 13, 2023, inter-alia, considered and approved the following:

1. Unaudited Financial Results for the quarter and nine months ended 31st December 2022 along with the Limited Review Report given by the Statutory Auditors of the Company.
2. Selling / transferring of investment held in the Equity Shares of M/s Sarthak Energy Private Limited (SEPL). SEPL is neither associate nor subsidiary of the Company.

The results are also being made available on the website of the Company at www.sarthakmetals.com

The meeting of Board of Directors of the Company commenced at 11:30 A.M. and concluded at 12:15 P.M.

Pursuant to Regulation 30 & 33 of the Listing Regulations and other applicable regulations, please find enclosed the following:

1. Unaudited Financial Results for the quarter and nine months ended 31st December, 2022, along with the Limited Review Report of the Company.

You are requested kindly take on above said results for your reference and record.

Yours' Faithfully,
For, **Sarthak Metals Limited**

Pratik Jain
Company Secretary and Compliance Officer

Encl. as above

BEGANI & BEGANI

CHARTERED ACCOUNTANTS

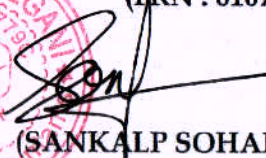
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To
The Board of Directors
Sarthak Metals Limited
BBC Colony, Khursipar
G.E. Road, Bhilai
Dist. Durg (C.G.)
Pin Code : 490011

1. We have reviewed the accompanying Unaudited financial results of **Sarthak Metals Limited** (hereinafter referred to as "the Company") for the quarter ended December 31, 2022, and for the period from April 01, 2022 to December 31, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. The statement, which is the responsibility of the company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, (herein after referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the standard on review engagements (SRE) 2410 "Review of Interim Financial information Performed by the Independent Auditor of the Entity", issued by the Institute of the Chartered Accountants of India. A review of Interim Financial information consists of making inquiries, primarily persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an Audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an Audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatements.

For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
(ERN : 010779C)


(SANKALP SOHANEY)
PARTNER
M.NO. 434993

DATE : 13.02.2023
PLACE : RAIPUR
UDIN : 23434993BGWCTT4076

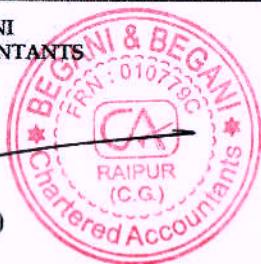
SARTHAK METALS LIMITED
CIN : L51102CT1995PLC009772
(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)
BALANCE SHEET AS AT 31st December 2022

(Rs. In Lakhs)

PARTICULARS	As at 31st December, 2022 Unaudited	As at 31st March, 2022 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,108.97	1,129.91
Right of Use Assets		-
Capital work-in-progress	15.81	-
Intangible Assets	2.15	2.64
Intangible Assets under development	-	-
Financial Assets		
Investments	75.00	75.00
Other Financial Assets	195.58	169.52
Other Non-current assets	-	-
TOTAL NON CURRENT ASSETS	1,397.52	1,377.07
Current Assets		
Inventories	1,779.17	2,813.34
Financial Assets		
Trade Receivables	5,649.04	5,684.00
Cash and Cash Equivalents	564.37	647.48
Other Balances with Banks	1,819.08	129.09
Other Financial Assets		-
Other Current Assets	632.50	957.12
TOTAL CURRENT ASSETS	10,444.16	10,231.03
TOTAL ASSETS	11,841.68	11,608.10
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,368.98	1,368.98
Other Equity	8,686.61	6,424.71
TOTAL EQUITY	10,055.58	7,793.69
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	258.15
Other Financial Liabilities		-
Provisions	83.44	72.11
Deferred Tax Liabilities (Net)	12.50	13.85
TOTAL NON CURRENT LIABILITIES	95.93	344.11
Current Liabilities		
Financial liabilities		
Borrowings	307.87	1,974.92
Trade Payables		-
Total outstanding dues of micro enterprises and small enterprises		-
Total outstanding dues of creditors other than micro enterprises and small enterprises	949.27	1,028.15
Other Financial Liabilities		-
Other Current Liabilities	38.56	42.03
Provisions	46.37	117.79
Current Tax Liabilities (Net)	348.10	307.41
TOTAL CURRENT LIABILITIES	1,690.17	3,470.30
TOTAL LIABILITIES	1,786.10	3,814.41
TOTAL EQUITY AND LIABILITIES	11,841.68	11,608.10

For, BEGANI & BEGANI
 CHARTERED ACCOUNTANTS
 FRN: 010779C

(SANKALP SOHANEY)
 PARTNER
 M. No. 434993
 PLACE: RAIPUR
 DATE: 13.02.2023
 UDIN :23434993BGWCTT4076



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(ANOOP KUMAR BANSAL)
 MANAGING DIRECTOR
 DIN:01661844

(MAYUR BHATT)
 WHOLE TIME DIRECTOR
 DIN:07586457

SARTHAK METALS LIMITED
CIN : L51102CT1995PLC009772
(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)
Statement of Profit and Loss for the Quarter ended and Nine Month Ended On 31st December 2022

(Rs. In Lakhs)

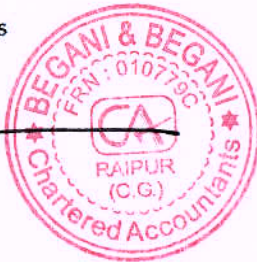
PARTICULARS	Quarter ended 31st December, 2022	Quarter ended 30th September, 2022	Quarter ended 31st December, 2021	9 months ended 31st December, 2022	9 months ended 31st December, 2021	Year ended 31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from Operations	9,256.38	10,131.77	10,675.94	32,760.42	31,004.93	45,729.80
Other Income	75.83	89.99	15.22	318.12	55.57	95.90
TOTAL INCOME (I)	9,332.22	10,221.75	10,691.16	33,078.55	31,060.50	45,825.71
EXPENSES						
Cost of Materials Consumed	7,584.29	8,543.13	8,884.81	26,979.08	25,447.84	37,713.75
Purchases of Stock-in-Trade	-	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-trade and work-in-progress	-116.53	-194.21	-188.80	148.94	72.29	224.57
Employee Benefits Expense	183.87	187.85	196.55	559.44	547.32	771.61
Finance Costs	24.70	23.98	102.39	113.99	291.53	400.09
Depreciation and Amortisation Expense	47.15	31.63	40.83	109.61	122.16	168.63
Other Expenses	595.62	473.48	698.54	1,848.40	2,333.70	3,229.01
Total Expenses (II)	8,319.11	9,065.87	9,734.32	29,759.45	28,814.83	42,507.66
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	1,013.11	1,155.88	956.84	3,319.09	2,245.66	3,318.05
Exceptional Items	-	-78.88	-	-78.88	266.61	266.61
PROFIT BEFORE TAX (I-II)	1,013.11	1,077.00	956.84	3,240.21	2,512.27	3,584.66
Tax Expense						
(1) Current Tax	261.50	290.50	243.00	844.00	573.91	845.42
(2) Deferred Tax	-3.25	1.97	5.07	-1.66	-1.73	-8.87
(3) Current taxes relating to earlier years	-	-	-	-	-	-
PROFIT FOR THE PERIOD	754.86	784.53	708.77	2,397.87	1,940.10	2,748.11
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	1.65	0.54	2.91	1.23	8.74	-8.11
- Income tax expense / (benefit) related to items that will not be reclassified to Profit and loss	0.42	0.13	0.73	0.31	2.20	-2.04
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	1.24	0.40	2.18	0.92	6.54	-6.07
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	756.09	784.93	710.95	2,398.79	1,946.64	2,742.04
Earnings per Equity Share of Rs.10 Each						
Basic (in Rs)	5.51	5.73	5.18	17.52	14.17	20.07
Diluted (in Rs)	5.51	5.73	5.18	17.52	14.17	20.07

Notes

- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.
- The above results for the quarter ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 13, 2023.
- The above results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act) as applicable and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The aforesaid Limited Reviewed Financial Results will be uploaded on the company's website www.sarthakmetals.com and will be available on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com for benefit of shareholders.
- The Company has Rs30.01 Lac unrealised gains on foreign currency transactions as on 31st December 2022.
- During the Quarter ended December 31, 2022, NIL Investor complaints were received and attended.
- The Board of Directors at its meeting held on December 20, 2022, has declared an interim dividend of Re. 01 per Equity share of Face Value of Rs. 10 each for FY 2022-23.
- The Company has only one reportable business segment viz. "Cored Wires"

For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
FRN: 010779C

(SANKALP SOHANEY)
PARTNER
M. No. 434993
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DATE: 13.02.2023
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