

# 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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13.11.2020

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

Dear Sir/ Madam,

**Sub: Un-audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup>  
September, 2020 with Limited Review Report.**

Dear Sir/ Madam,

Please find attached the copy of the Un-audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2020 with Limited Review Report. The results were approved and taken on records by the Board of Directors of the Company at their meeting held on 13<sup>th</sup> November, 2020.

The Board Meeting commenced at 5.00 pm and concluded at 5.30 pm.

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

Thanking you,  
**Yours Sincerely,**

**For Sarthak Industries Limited**

*Amit*

**Amit Jain**  
**Company Secretary**





# SARTHAK INDUSTRIES LIMITED

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



CIN - L99999 MH 1982 PLC 136834

(An ISO 9001 Company)

## Unaudited Financial Results for the quarter and half year ended 30th September, 2020

S. No.	Particulars	Quarter ended			Half year ended		(Rs. in lacs)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(Refer Notes Below)						
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue From Operations	4028.38	1819.77	2667.96	5848.15	5010.99	9556.04
	(b) Other Income	40.09	44.48	36.91	84.57	284.38	618.71
	<b>Total Revenue</b>	<b>4068.47</b>	<b>1864.25</b>	<b>2704.87</b>	<b>5932.72</b>	<b>5295.37</b>	<b>10174.75</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	229.81	340.55	167.23	570.36	604.47	1000.97
	b) Purchase of stock in trade	3715.96	1329.03	2267.49	5044.99	3838.23	7555.66
	c) Changes in inventories of finished goods, work in progress & stock in trade	(362.37)	0.21	(17.04)	(362.16)	164.36	161.28
	d) Employee benefit expense	63.90	41.97	58.93	105.87	137.18	255.12
	e) Finance Costs	20.05	19.71	36.76	39.76	70.04	119.02
	f) Depreciation & Amortisation Expense	14.28	13.43	10.27	27.71	19.60	44.94
	g) Other Expenditure	249.90	79.75	101.92	329.65	207.81	528.72
	<b>Total expenses (a) to (g)</b>	<b>3931.53</b>	<b>1824.65</b>	<b>2625.56</b>	<b>5756.18</b>	<b>5041.69</b>	<b>9665.71</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>136.94</b>	<b>39.60</b>	<b>79.31</b>	<b>176.54</b>	<b>253.68</b>	<b>509.04</b>
<b>4</b>	<b>Exceptional items (net)</b>	-	-	-	-	108.09	108.09
<b>5</b>	<b>Profit/(Loss) Before extraordinary items and tax (3-4)</b>	<b>136.94</b>	<b>39.60</b>	<b>79.31</b>	<b>176.54</b>	<b>145.59</b>	<b>400.95</b>
<b>6</b>	<b>Extraordinary items</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) Before tax (5-6)</b>	<b>136.94</b>	<b>39.60</b>	<b>79.31</b>	<b>176.54</b>	<b>145.59</b>	<b>400.95</b>
<b>8</b>	<b>Tax Expense</b>						
	- Current Tax	34.89	11.71	(24.52)	46.60	153.48	112.58
	- Deferred Tax	3.59	(0.51)	1.07	3.08	0.55	6.04
	- Income Tax for earlier years	-	-	-	-	-	11.34
<b>9</b>	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>98.46</b>	<b>28.40</b>	<b>102.76</b>	<b>126.86</b>	<b>(8.44)</b>	<b>270.99</b>
<b>10</b>	<b>Other comprehensive income</b>						
	A. (i) Items that will not to be reclassified to Profit or Loss	(149.78)	270.89	(7.26)	121.11	(15.24)	(78.21)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	16.67	(30.15)	2.86	(13.48)	3.18	10.02
	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	-	-	-	-	-	-
		(133.11)	240.74	(4.40)	107.63	(12.06)	(68.19)
<b>11</b>	<b>Total Comprehensive Income for the Period (9+10)</b>	<b>(34.65)</b>	<b>269.14</b>	<b>98.36</b>	<b>234.49</b>	<b>(20.50)</b>	<b>202.80</b>
<b>12</b>	<b>Paid up equity share capital (FV of Rs. 10/- each)</b>	<b>696.89</b>	<b>696.89</b>	<b>696.89</b>	<b>696.89</b>	<b>696.89</b>	<b>696.89</b>
<b>13</b>	<b>Reserves excluding revaluation Reserves</b>						<b>2758.23</b>
<b>14</b>	<b>Earnings per share (in Rs.)</b>						
	(a) Basic (not annualised)	1.41	0.41	1.47	1.82	(0.12)	3.89
	(b) Diluted (not annualised)	1.41	0.41	1.47	1.82	(0.12)	3.89

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 November 13, 2020.
- The statutory auditors of the company have carried out limited review of the financial results for the quarter and half year ended September 30, 2020.
- 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 half year ended September 30, 2020, 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.

Dated : 13th November, 2020  
Place : Indore



For SARTHAK INDUSTRIES LIMITED  
  
Y. M. SHARMA  
WHOLE TIME DIRECTOR  
DIN: 03644480



# SARTHAK INDUSTRIES LIMITED

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

CIN - L99999 MH 1982 PLC 136834



(An ISO 9001 Company)

## Segment wise Revenue, Results, Assets and Liabilities (for the quarter and half year ended 30th September, 2020)

S. No.	Particulars	Quarter Ended			Half Year ended		(Rs. in lacs)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue (Sales/ Income)</b>						
a.	Cylinders Business	272.39	374.86	322.34	647.25	695.79	1271.13
b.	Merchant Trading	3765.25	1459.44	2360.42	5224.69	4334.14	8334.14
c.	Unallocated-Others	30.83	29.95	22.11	60.78	265.44	569.48
	Sales / Income from Operations	<b>4068.47</b>	<b>1864.25</b>	<b>2704.87</b>	<b>5932.72</b>	<b>5295.37</b>	<b>10174.75</b>
<b>2</b>	<b>Segment Results (Profit (+)/ Loss (-) before Tax and Interest)</b>						
a.	Cylinders Business	27.90	(9.66)	10.46	18.24	8.57	21.56
b.	Merchant Trading	100.21	63.30	104.03	163.51	113.07	230.15
c.	Unallocated-Others	28.88	5.67	1.58	34.55	93.99	268.26
	Total	<b>156.99</b>	<b>59.31</b>	<b>116.07</b>	<b>216.30</b>	<b>215.63</b>	<b>519.97</b>
	Less :-						
i)	Finance Cost	20.05	19.71	36.76	39.76	70.04	119.02
ii)	Other Un-allocable expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
iii)	Un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit before Tax	<b>136.94</b>	<b>39.60</b>	<b>79.31</b>	<b>176.54</b>	<b>145.59</b>	<b>400.95</b>
<b>3</b>	<b>Segment Assets</b>						
a.	Cylinders Business	1345.50	1362.75	1082.30	1345.50	1082.30	1419.90
b.	Merchant Trading	2483.44	2101.94	2657.68	2483.44	2657.68	2126.85
c.	Unallocated-Others	2352.09	2474.90	3190.89	2352.09	3190.89	2592.88
	Total	<b>6181.03</b>	<b>5939.59</b>	<b>6930.87</b>	<b>6181.03</b>	<b>6930.87</b>	<b>6139.63</b>
<b>4</b>	<b>Segment Liabilities</b>						
a.	Cylinders Business	390.26	366.80	172.76	390.26	172.76	541.25
b.	Merchant Trading	898.33	629.47	1585.70	898.33	1585.70	914.11
c.	Unallocated-Others	1202.82	1219.06	1940.64	1202.82	1940.64	1229.17
	Total	<b>2491.41</b>	<b>2215.33</b>	<b>3699.10</b>	<b>2491.41</b>	<b>3699.10</b>	<b>2684.53</b>

Note -

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

For SARTHAK INDUSTRIES LIMITED

Dated : 13th November, 2020  
Place: Indore



Y. M. SHARMA  
WHOLE TIME DIRECTOR  
DIN: 03644480



# SARTHAK INDUSTRIES LIMITED

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



CIN - 199999 MH 1982 PLC 136834

(An ISO 9001 Company)

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Particulars		Period ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
(a)	Property, plant and equipment	381.25	335.75
(b)	Right-of-use assets	1.99	2.04
(c)	Capital work-in-progress	149.38	172.85
(d)	Other Intangible Assets	0.59	0.76
(e)	Financial assets		
(i)	- Investments	322.89	201.73
(ii)	- Loans	55.83	56.18
(ii)	- Other financial assets	25.35	12.88
	<b>Total non-current financial assets</b>	404.07	270.79
(f)	Deferred tax assets (net)	0.72	17.28
(g)	Other non-current assets	196.45	196.45
	<b>Total non-current assets</b>	1,134.45	995.92
<b>2</b>	<b>CURRENT ASSETS</b>		
(a)	Inventories	948.03	667.79
(b)	Financial assets		
(i)	- Trade receivables	517.15	2,049.30
(ii)	- Cash and cash equivalents	232.05	247.49
(iii)	- Bank balances other than cash and cash equivalents	250.89	276.05
(iv)	- Loans	1,014.62	829.44
(v)	- Other financial assets	393.15	395.00
	<b>Total current financial assets</b>	2,407.86	3,797.28
(c)	Other current assets	1,690.71	678.64
	<b>Total current assets</b>	5,046.60	5,143.71
<b>3</b>	Non current assets held for sale	-	-
	<b>TOTAL ASSETS</b>	<b>6,181.05</b>	<b>6,139.63</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	Equity attributable to owners of parent		
(a)	Equity share capital	696.89	696.89
(b)	Other equity	2,992.73	2,758.23
	<b>Total equity</b>	3,689.62	3,455.12
	<b>LIABILITIES</b>		
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
(a)	Financial liabilities		
(i)	- Borrowings	60.59	28.92
	<b>Total non-current financial liabilities</b>	60.59	28.92
(b)	Provisions	3.58	3.38
	<b>Total non-current liabilities</b>	64.17	32.30

For Sarthak Industries Ltd.

Director.



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3	<b>CURRENT LIABILITIES</b>		
(a)	Financial liabilities		
(i)	- Trade payables, current	1,072.16	1,353.42
(ii)	- Other financial liabilities	421.09	455.93
	<b>Total current financial liabilities</b>	<b>1,493.25</b>	<b>1,809.35</b>
(b)	Other current liabilities	861.50	775.57
(c)	Provisions	1.65	1.65
(d)	Current tax liabilities (Net)	70.86	65.64
	<b>Total current liabilities</b>	<b>2,427.26</b>	<b>2,652.21</b>
3	Liabilities directly associated with assets in disposal group	-	-
	<b>Total liabilities</b>	<b>2,491.43</b>	<b>2,684.51</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,181.05</b>	<b>6,139.63</b>

Note -

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

Dated : 13th November, 2020

Place : Indore



For and Behalf of Board of Directors

**Y. M. SHARMA**  
**WHOLE TIME DIRECTOR**  
DIN: 03644480



# SARTHAK INDUSTRIES LIMITED

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(An ISO 9001 Company)

CIN - L99999 MH 1982 PLC 136834

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Amount Rs. in lacs)

Particulars	Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
<b>A. Cash flow from Operating activities</b>		
a. Net Profit/ (Loss) before Tax & Exceptional item	176.54	400.95
Adjustment for :		
Depreciation	27.71	44.94
Finance costs	39.76	119.02
Interest Received	(60.78)	(113.41)
Depreciation reversed due to receipt of capital subsidy	(11.44)	0.00
Loss / (Profit) on sale of property, plant and equipment	0.00	(453.29)
Provision for doubtful debts written back	(0.70)	(27.28)
Ind AS Impact of Remeasurment Directly considered in OCI	(0.05)	0.00
Unrealised (gain)/loss on foreign currency exchange rate	(3.70)	33.76
b. Operating profit/(loss) before working capital changes	167.34	4.69
Adjustment for :		
Trade and Other receivables	339.92	(380.44)
Inventories	(280.23)	150.05
Trade and other payables	(242.30)	(1906.33)
c. Cash generated from Operations	(15.27)	(2132.03)
Direct Taxes (paid)/Refund	(41.38)	(194.85)
<b>Net Cash Flow from Operating activities</b>	<b>(56.65)</b>	<b>(2326.88)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(76.52)	(234.82)
Sale of Tangible property, plant and equipment	0.00	2975.77
Capital subsidy received	38.45	0.00
Interest Received	55.66	117.85
Change in Bank balances not considered as cash and cash Equivalent	14.27	(42.29)
<b>Net Cash Flow from Investing activities</b>	<b>31.86</b>	<b>2816.51</b>
<b>C. Cash flow from Financing activities</b>		
Proceeds from Borrowings	55.00	30.00
Repayment of Borrowings	(5.89)	(274.63)
Finance costs	(39.76)	(119.02)
<b>Net Cash flow from Financing activities</b>	<b>9.35</b>	<b>(363.65)</b>
<b>D. Net Increase / (Decrease) in Cash and Cash Equivalent</b>	<b>(15.44)</b>	<b>125.98</b>
Cash and Cash Equivalent at the beginning of the year	247.49	121.51
Cash and Cash Equivalent at the end of the year	232.05	247.49
Cash and Cash Equivalent comprises of		
i. Balances with Banks	230.08	244.38
ii. Cash on hand	1.97	3.11
	<b>232.05</b>	<b>247.49</b>

Note -

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

Dated : 13th November, 2020

Place : Indore



For SARTHAK INDUSTRIES LIMITED

Y. M. SHARMA  
WHOLE TIME DIRECTOR  
DIN: 03644480



**Limited Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors  
Sarthak Industries Limited

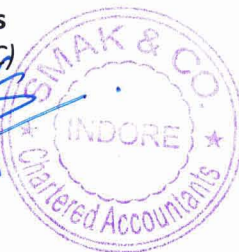
We have reviewed the accompanying statement of Unaudited Financial Results of **Sarthak Industries Limited** ("the Company") for the quarter ended 30<sup>th</sup> September 2020 and year to date from April 01, 2020 to September 30, 2020 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SMAK & Co.  
Chartered Accountants  
(Firm Reg. No. 020120C)

  
CA Atishay Khasgiwala  
Partner  
M. No. 417866



Place: Indore  
Date : 13.11.2020  
UDIN: 20417866AAAADI6445