

Date: 11th August, 2023

To, The Manager, Listing & Compliance, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To, Listing Department, National Stock Exchange of India Limited, C-1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
Ref: Scrip Code - 540393	Ref: Scrip Symbol - SMLT

Subject: Outcome of Board Meeting dated 11th August, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 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., August, 11th 2023, inter-alia, considered and approved the following:

1. Unaudited Financial Results along with the Limited Review Report of the Company for the quarter ended 30th June 2023.

The meeting concluded at 11:40 A.M.

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

1. Unaudited Financial Results along with the Limited Review Report of the Company for the quarter ended 30th June, 2023.

Kindly take the same on your record.

Yours' Faithfully,

For, Sarthak Metals Limited

Pratik Jain
Company Secretary and Compliance Officer

Head Office :
BBC Colony, G.E. Road,
P.O. : Khursipar, Bhilai - 490 011 (C.G.)
Contact : +91 91 1101 5041
Landline : +91 788 2296495, 2296499
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E-mail : info@sarthakmetals.com

Works :
17 - N, Heavy Industrial Area,
hathkhaj, Bhilai - 490 026 (C.G.)
Contact : +91 91 1101 5042
Web : www.sarthakmetals.com





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 quarterly Unaudited financial results of **Sarthak Metals Limited** (hereinafter referred to as "the Company") for the quarter ended June 30, 2023, 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
(FRN : 010779C)

(NIKHILESH BEGANI)
PARTNER
M.NO. 110603

DATE : 11.08.2023
PLACE : RAIPUR (C.G.)
UDIN : 23110603BGWNWC7895

SARTHAK METALS LIMITED
CIN : L51102CT1995PLC009772
BALANCE SHEET AS AT 30th June 2023

(Rs. In Lakhs)

PARTICULARS	As at 30th June, 2023 Unaudited	As at 31st March, 2023 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1254.65	1,103.76
Right of Use Assets		-
Capital work-in-progress	30.18	171.36
Intangible Assets	1.80	1.99
Intangible Assets under development		-
Financial Assets	0.00	-
Investments		-
Other Financial Assets	69.19	149.91
Other Non-current assets	0.00	-
TOTAL NON CURRENT ASSETS	1355.82	1,427.02
Current Assets		
Inventories	2544.77	1,454.46
Financial Assets		-
Trade Receivables	6018.67	5,305.71
Cash and Cash Equivalents	527.59	733.30
Other Balances with Banks	1.78	783.53
Other Financial Assets		-
Other Current Assets	1191.00	1,294.66
TOTAL CURRENT ASSETS	10283.81	9,571.66
TOTAL ASSETS	11639.62	10,998.68
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1368.98	1,368.98
Other Equity	9660.18	9,130.30
TOTAL EQUITY	11029.16	10,499.27
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities	0.00	-
Borrowings	0.00	-
Other Financial Liabilities		
Provisions	96.68	84.99
Deferred Tax Liabilities (Net)	14.04	11.08
TOTAL NON CURRENT LIABILITIES	110.72	96.06
Current Liabilities		
Financial liabilities		
Borrowings	0.00	
Trade Payables	0.00	-
Total outstanding dues of micro enterprises and small enterprises	0.00	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11.57	52.23
Other Financial Liabilities	0.00	-
Other Current Liabilities	33.01	27.67
Provisions	96.74	85.50
Current Tax Liabilities (Net)	358.43	237.94
TOTAL CURRENT LIABILITIES	499.75	403.35
TOTAL LIABILITIES	610.47	499.41
TOTAL EQUITY AND LIABILITIES	11639.62	10,998.68

For, BEGANI & BEGANI
 CHARTERED ACCOUNTANTS
 FRN: 010779C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(NIKHILESH BEGANI)
 PARTNER
 M. No. 110603
 PLACE: RAIPUR
 DATE: 11.08.2023
 UDIN : 23110603BGWNWC7895

(ANOOP KUMAR BANSAL)
 MANAGING DIRECTOR
 DIN: 01661844

(MAYUR BHATT)
 WHOLE-TIME DIRECTOR AND CEO
 DIN: 07586457

SARTHAK METALS LIMITED
CIN : L51102CT1995PLC009772
Statement of Profit and Loss for the Quarter ended 30th June 2023

(Rs. In Lakhs)

PARTICULARS	Qtr ended	Quarter ended	Qtr ended	Year ended
	30th June, 2023	30th June, 2022	31st March, 2023	31st March, 2023
	Unaudited	Audited	Audited	Audited
Revenue from Operations	8180.04	13,372.27	8,082.17	40,842.59
Other Income	23.65	152.31	62.35	380.47
TOTAL INCOME (I)	8203.68	13,524.58	8,144.52	41,223.06
EXPENSES				
Cost of Materials Consumed	6770.99	10,851.66	6,246.45	33,225.53
Purchases of Stock-in-Trade	-	-	-	-
Changes in inventories of finished goods, Stock-in-trade and work-in-progress	-62.48	459.68	238.34	387.28
Employee Benefits Expense	246.08	187.72	223.18	782.62
Finance Costs	11.14	65.30	19.99	133.98
Depreciation and Amortisation Expense	43.39	30.82	44.09	153.70
Other Expenses	469.32	779.30	590.13	2,438.52
Total Expenses (II)	7478.44	12,374.48	7,362.18	37,121.63
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I-II)	725.24	1,150.10	782.34	4,101.44
Exceptional items	-	-	-	-78.88
PROFIT BEFORE TAX (I-III)	725.24	1,150.10	782.34	4,022.55
Tax Expense				
(1) Current Tax	185.00	292.00	206.00	1,050.00
(2) Deferred Tax	4.82	-0.39	-2.13	-3.79
(3) Current taxes relating to earlier years	-	-	-	-
PROFIT FOR THE PERIOD	535.42	858.49	578.47	2,976.35
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	-	-	-
- Remeasurement of defined benefit plans	-7.40	-0.96	2.83	4.06
- Income tax expense / (benefit) related to items that will not be reclassified to Profit and loss	-1.86	-0.24	0.71	1.02
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	-5.54	-0.72	2.12	3.04
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	529.88	857.77	580.59	2,979.38
Earnings per Equity Share of Rs.10 Each				
Basic (in Rs)	3.87	6.27	4.23	21.74
Diluted (in Rs)	3.87	6.27	4.23	21.74

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 June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 11, 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 Rs.0.83 Lac unrealised gains on foreign currency transactions as on 30th June 2023.
- During the Quarter ended June 30, 2023, NIL Investor complaints were received and attended.
- The Company operates in a single segment as "Cored Wires".
- 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 of the current financial year.
- The Board of Directors has recommended dividend of Re. 1 per equity share of Rs. 10 each for the financial year ended March 31, 2023. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.

For, BEGANI & BEGANI
 CHARTERED ACCOUNTANTS
 FRN: 010779C

(NIKHILESH BEGANI)
 PARTNER
 M. No. 110603
 PLACE: RAIPUR
 DATE:11.08.2023
 UDIN :23110603BGWNWC7895

(ANOOP KUMAR BANSAL)
 DIRECTOR
 DIN:01661844

(MAYUR BHATT)
 WHOLE-TIME DIRECTOR AND CEO
 DIN:07586457