

# 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](mailto:sarthakindustries@yahoo.in), website: [www.sarthakindustries.com](http://www.sarthakindustries.com)

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November 09, 2023

To,

**BSE Limited,**  
25<sup>th</sup> Floor, Phiroze  
Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

**BSE Scrip Code:531930**

**Dear Sir/Madam,**

**Subject: Un-audited Standalone Financial Results for the Quarter and Half Year ended September 30, 2023, u/r 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

<b>Sr. No.</b>	<b>Particulars</b>
1.	Copy of Approved Un-audited Standalone Financial Results of the Company for the Quarter and Half Year ended September 30, 2023.
2.	Copy of Limited Review Report for the Un-audited Standalone Financial Results for the Quarter and Half Year ended September 30, 2023.

The Meeting commenced at **03:00 P.M.** and concluded at **04:00 P.M.**

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:** as above



# 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

## Un-audited Financial Results for the quarter ended 30th Sept., 2023

S. No.	Particulars (Refer Notes Below)	(Rs. in lacs)					
		Quarter ended			Half-year Ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue From Operations	872.79	780.16	1149.86	1652.95	2493.38	5827.58
	(b) Other Income	87.40	86.77	72.36	174.17	149.57	337.36
	<b>Total Revenue</b>	<b>960.19</b>	<b>866.93</b>	<b>1222.22</b>	<b>1827.12</b>	<b>2642.95</b>	<b>6164.94</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	250.34	252.64	217.81	502.98	811.50	1226.26
	b) Purchase of stock in trade	592.93	416.48	556.23	1009.41	1380.40	3922.87
	c) Changes in inventories of finished goods, work in progress & stock in trade	(68.15)	66.87	252.55	(1.28)	(11.41)	107.11
	d) Employee benefit expense	43.31	39.91	54.69	83.22	116.51	215.64
	e) Finance Costs	17.77	17.75	18.61	35.52	46.03	93.81
	f) Depreciation & Amortisation Expense	12.08	12.08	17.96	24.16	35.43	70.88
	g) Other Expenditure	75.65	57.77	100.96	133.42	255.72	424.94
	<b>Total Expenses (a) to (g)</b>	<b>923.93</b>	<b>863.50</b>	<b>1218.81</b>	<b>1787.43</b>	<b>2634.18</b>	<b>6061.51</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>36.26</b>	<b>3.43</b>	<b>3.41</b>	<b>39.69</b>	<b>8.77</b>	<b>103.43</b>
<b>4</b>	Exceptional items (net)	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) Before extraordinary items and tax (3-4)</b>	<b>36.26</b>	<b>3.43</b>	<b>3.41</b>	<b>39.69</b>	<b>8.77</b>	<b>103.43</b>
<b>6</b>	Extraordinary items	-	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) Before tax (5-6)</b>	<b>36.26</b>	<b>3.43</b>	<b>3.41</b>	<b>39.69</b>	<b>8.77</b>	<b>103.43</b>
<b>8</b>	Tax Expense						
	- Current Tax	10.30	1.85	3.10	12.15	6.10	27.57
	- Deferred Tax	(1.54)	(0.85)	(1.32)	(2.39)	(3.01)	(0.15)
	- Income Tax for earlier years	-	-	-	-	-	0.11
<b>9</b>	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>27.50</b>	<b>2.43</b>	<b>1.63</b>	<b>29.93</b>	<b>5.68</b>	<b>75.90</b>
<b>10</b>	<b>Other comprehensive income</b>						
	A. (i) Items that will not to be reclassified to Profit or Loss	99.77	10.66	31.41	110.43	7.66	(163.27)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(11.45)	(1.15)	(3.68)	(12.60)	(0.96)	19.12
	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	-	-	-	-	-	-
		88.32	9.51	27.73	97.83	6.70	(144.15)
<b>11</b>	<b>Total Comprehensive Income for the Period (9+10)</b>	<b>115.82</b>	<b>11.94</b>	<b>29.36</b>	<b>127.76</b>	<b>12.38</b>	<b>(68.25)</b>
<b>12</b>	Paid up equity share capital (FV of Rs. 10/- each)	929.18	929.18	696.89	929.18	636.89	929.18
<b>13</b>	Reserves excluding revaluation Reserves						2952.06
<b>14</b>	<b>Earnings per share (in Rs.)</b>						
	(a) Basic (not annualised)	0.30	0.03	0.02	0.32	0.06	0.82
	(b) Diluted (not annualised)	0.30	0.03	0.02	0.32	0.06	0.82

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 09, 2023.
- The statutory auditors of the company have carried out limited review of the financial results for the quarter ended September 30, 2023.
- 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 -09.11.2023  
Place : Indore

For SARTHAK INDUSTRIES LIMITED

AJAY PESHKAR  
WHOLE TIME DIRECTOR  
DIN: 03094090





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(An ISO 9001 Company)

## Segment wise Revenue, Results, Assets and Liabilities (for the Quarter ended 30th September 2023)

S. No.	Particulars	Quarter Ended			Half -Year Ended		(Rs. in lacs)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue (Sales/ Income)</b>						
a.	Cylinders Business	310.74	374.93	335.79	685.67	831.32	1502.46
b.	Trading Business	566.55	409.74	818.58	976.29	1671.07	4378.60
c.	Unallocated-Others	82.90	82.26	67.85	165.16	140.56	283.88
	Sales / Income from Operations	<b>960.19</b>	<b>866.93</b>	<b>1222.22</b>	<b>1827.12</b>	<b>2642.95</b>	<b>6164.94</b>
<b>2</b>	<b>Segment Results (Profit (+)/ Loss (-) before Tax and Interest)</b>						
a.	Cylinders Business	5.63	(9.91)	(12.12)	(4.28)	(29.01)	(25.58)
b.	Trading Business	5.59	-32.33	19.70	(26.74)	52.45	116.83
c.	Unallocated-Others	42.81	63.42	14.44	106.23	31.36	105.99
	Total	<b>54.03</b>	<b>21.18</b>	<b>22.02</b>	<b>75.21</b>	<b>54.80</b>	<b>197.24</b>
	Less : -						
i)	Finance Cost	17.77	17.75	18.61	35.52	46.03	93.81
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>36.26</b>	<b>3.43</b>	<b>3.41</b>	<b>39.69</b>	<b>8.77</b>	<b>103.43</b>
<b>3</b>	<b>Segment Assets</b>						
a.	Cylinders Business	1175.49	1006.55	1361.02	1175.49	1361.02	1082.81
b.	Trading Business	763.32	700.33	1031.67	763.32	1031.67	2015.96
c.	Unallocated-Others	4146.72	3790.40	3713.45	4146.72	3713.45	3794.01
	Total	<b>6085.53</b>	<b>5497.28</b>	<b>6106.14</b>	<b>6085.53</b>	<b>6106.14</b>	<b>6892.78</b>
<b>4</b>	<b>Segment Liabilities</b>						
a.	Cylinders Business	409.71	176.38	253.57	409.71	253.57	149.23
b.	Trading Business	539.70	416.17	444.49	539.70	444.49	1639.05
c.	Unallocated-Others	1127.12	1011.55	1446.21	1127.12	1446.21	1223.26
	Total	<b>2076.53</b>	<b>1604.10</b>	<b>2144.27</b>	<b>2076.53</b>	<b>2144.27</b>	<b>3011.54</b>

Note -

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

For SARTHAK INDUSTRIES LIMITED

AJAY PESHKAR  
WHOLE TIME DIRECTOR  
DIN: 03094090



Dated -09.11.2023  
Place: Indore



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## CASH FLOW STATEMENT FOR PERIOD ENDED 30th SEPTEMBER 2023

Particulars	(Amount Rs. in lacs)	
	Period ended 30.09.2023 (Unaudited)	Year ended 31.03.2022 (Audited)
<b>A. Cash flow from Operating activities</b>		
a. Net Profit/ (Loss) before Tax & Exceptional item	39.69	103.43
Adjustment for :		
Depreciation	24.16	70.88
Finance costs	35.52	93.81
Interest Received	(165.16)	(283.87)
Depreciation reversed due to receipt of capital subsidy	0.00	(35.36)
Provision for doubtful debts written back	0.43	9.29
Ind AS Impact of Remeasurment Directly considered in OCI	(0.24)	(3.20)
Unrealised (gain)/loss on foreign currency exchange rate	11.09	139.57
b. Operating profit/(loss) before working capital changes	(54.51)	94.55
Adjustment for :		
Trade and Other receivables	993.39	(75.90)
Inventories	(130.60)	263.08
Trade and other payables	(935.05)	(987.02)
c. Cash generated from Operations	(126.77)	(705.29)
Direct Taxes (paid)/Refund	(1.62)	(63.87)
<b>Net Cash Flow from Operating activities</b>	<b>(128.39)</b>	<b>(769.16)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	0.00	(63.53)
Capital subsidy received	0.00	76.89
Proceed from sale of Investment	0.00	0.05
Refund of Capital Advance	97.55	447.04
Interest Received	167.12	284.16
Change in Bank balances not considered as cash and cash Equivalent	69.35	145.17
<b>Net Cash Flow from Investing activities</b>	<b>334.02</b>	<b>889.78</b>
<b>C. Cash flow from Financing activities</b>		
Proceeds from Borrowings	5.40	(46.06)
Repayment of Borrowings	(17.40)	(32.58)
Finance costs	(35.52)	(93.81)
<b>Net Cash flow from Financing activities</b>	<b>(47.52)</b>	<b>(172.45)</b>
<b>D. Net Increase / ( Decrease)in Cash and Cash Equivalent</b>	<b>158.11</b>	<b>(51.83)</b>
Cash and Cash Equivalent at the beginning of the year	88.65	140.48
Cash and Cash Equivalent at the end of the year	246.76	88.65
Cash and Cash Equivalent comprises of		
i. Balances with Banks		
in Current Accounts	243.51	85.62
in Deposit Accounts	151.49	75.72
92.02		9.90
ii. Cash on hand	3.25	3.03
	246.76	88.65

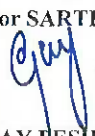
Note -

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

Dated -09.11.2023

Place : Indore

For SARTHAK INDUSTRIES LIMITED

  
AJAY PESHKAR  
WHOLE TIME DIRECTOR  
DIN: 03094090







# SARTHAK INDUSTRIES LIMITED

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(An ISO 9001 Company)

CIN - L99999 MH 1982 PLC 136834

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lacs)	
Particulars		Period ended 30.09.2023 (Unaudited)	Year ended 31.03.2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>NON-CURRENT ASSETS</b>		
(a)	Property, plant and equipment	405.50	429.57
(b)	Right-of-use assets	1.72	1.78
(c)	Capital work-in-progress	149.38	149.38
(d)	Other Intangible Assets	0.16	0.19
(e)	Financial assets		
(i)	- Investments	288.70	178.03
(ii)	- Other financial assets	156.23	154.52
(f)	Deferred tax assets (net)	10.84	21.05
(g)	Other non-current assets	982.55	1,090.63
	<b>Total non-current assets</b>	<b>1,995.08</b>	<b>2,025.15</b>
2	<b>CURRENT ASSETS</b>		
(a)	Inventories	558.32	427.73
(b)	Financial assets		
(i)	- Trade receivables	514.41	1,790.64
(ii)	- Cash and cash equivalents	246.76	88.65
(iii)	- Bank balances other than cash and cash equivalents	35.09	106.27
(iv)	- Loans	2,362.92	2,192.82
(v)	- Other financial assets	139.45	67.47
(c)	Other current assets	233.50	194.05
	<b>Total current assets</b>	<b>4,090.45</b>	<b>4,867.63</b>
3	Non current assets held for sale	-	-
	<b>TOTAL ASSETS</b>	<b>6,085.53</b>	<b>6,892.78</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	Equity attributable to owners of parent		
(a)	Equity share capital	929.18	929.18
(b)	Other equity	3,079.82	2,952.06
	<b>Total equity</b>	<b>4,009.00</b>	<b>3,881.24</b>
	<b>LIABILITIES</b>		
2	<b>NON-CURRENT LIABILITIES</b>		
(a)	Financial liabilities		
(i)	- Borrowings	45.21	57.98
(b)	Provisions	3.84	3.69
	<b>Total non-current liabilities</b>	<b>49.05</b>	<b>61.67</b>
3	<b>CURRENT LIABILITIES</b>		
(a)	Financial liabilities		
(i)	- Borrowings	252.46	251.69
(ii)	- Trade payables, current		
(a)	Micro and small Enterprises	-	-
(b)	other than Micro and small Enterprises	819.61	1,637.42
(iii)	- Other financial liabilities	212.30	228.32
(b)	Other current liabilities	742.55	831.88
(c)	Provisions	0.56	0.56
(d)	Current tax liabilities (Net)	-	-
	<b>Total current liabilities</b>	<b>2,027.48</b>	<b>2,949.87</b>
3	Liabilities directly associated with assets in disposal group	-	-
	Regulatory deferral account credit balances and related	-	-
4	deferred tax liability	-	-
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,085.53</b>	<b>6,892.78</b>

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

Dated -09.11.2023

Place : Indore

For and Behalf of Board of Directors

AJAY PESHWA  
WHOLE TIME DIRECTOR  
DIN: 03094090





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

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 2023 and year to date result for the period from April 01, 2023 to September 30, 2023 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended. 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 the recognition and measurement principles laid down in applicable Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended, 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 : 09.11.2023  
UDIN: 23417866BGRJGQ4424