



SARTHAK INDUSTRIES LIMITED

302, Dev Krupa Building, 28, Raichur Street, MUMBAI - 09, INDIA
Tel.: 022-66102209. Fax: 022-23724718 E-mail : sarthakindustries@yahoo.in



(As ISO 9001 Company)

Unaudited (Provisional) Financial Results for the quarter ended 30th September, 2012

PART I						(Rs. in Lakhs)
PARTICULARS	Quarter Ended (3 months)			Half Year Ended		Financial year of 9 months ended (31.03.2012) (01.07.2011 - 31.03.2012)
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
(Refer Notes Below)						
1 Income from operations						
(a) Net Sales / Income From Operations (Net of excise Duty)	3299.94	2042.37	550.65	5342.31	1847.68	12376.25
(b) Other Operating Income	23.20	16.17	6.56	38.77	12.87	151.30
Total Income from operations (net)	3323.14	2058.54	557.21	5381.08	1860.55	12527.55
2 Expenses						
a) Cost of materials consumed	469.09	329.71	391.12	798.80	784.84	1474.60
b) Purchase of stock in trade	2517.57	756.70	0.00	3274.27	0.00	11456.13
c) Changes in inventories of finished goods, work in progress & stock in trade	219.76	838.38	33.52	1058.14	804.16	(987.87)
d) Employee benefit expense	49.88	38.60	42.07	88.48	77.68	92.41
e) Depreciation & Amortisation Expense	14.51	14.04	11.11	28.55	21.18	48.19
f) Other Expenditure	62.20	37.68	47.55	89.88	105.19	335.26
Total expenses (a) to (f)	3323.01	2015.11	626.37	6338.12	1793.05	12418.72
3 Profit/(Loss) from Operations before other Income, Finance Costs and Exceptional Items(1-2)	0.13	43.43	31.84	42.98	67.60	108.83
4 Other Income	28.67	0.30	2.31	27.57	3.21	43.59
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	28.80	43.73	34.15	70.53	70.71	152.42
6 Finance Costs	2.85	23.55	5.20	26.40	16.87	67.29
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	23.95	20.18	28.95	44.13	53.84	85.13
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit/(+)/Loss(-) from Ordinary Activities Before Tax (7+8)	23.95	20.18	28.95	44.13	53.84	85.13
10 Tax Expense	11.94	(2.78)	8.32	9.16	16.12	(32.51)
11 Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	12.01	22.96	20.63	34.97	37.72	52.62
12 Extraordinary Item (net of tax expense Rs. _____ Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit/(Loss) for the period (11-12)	12.01	22.96	20.63	34.97	37.72	52.62
14 Share of profit/(loss) of associates*	NA	NA	NA	NA	NA	NA
15 Minority Interest*	NA	NA	NA	NA	NA	NA
16 Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*	12.01	22.96	20.63	34.97	37.72	52.62
17 Paid up equity share capital (FV of shares shall be indicated)	696.89	696.89	556.89	696.89	556.89	696.89
18 Reserves excluding revaluation Reserves as per balance sheet of previous accounting year	NIL	NIL	NIL	NIL	NIL	NIL
19.i Earnings per share in Rs. (before extraordinary items) of Rs. 10/- each (not annualised)						
(a) Basic	0.17	0.33	0.37	0.50	0.68	0.94
(b) Diluted	0.17	0.33	0.37	0.50	0.68	0.76
19.ii Earnings per share in Rs. (after extraordinary items) of Rs. 10/- each (not annualised)						
(a) Basic	0.17	0.33	0.33	0.50	0.68	0.94
(b) Diluted	0.17	0.33	0.33	0.50	0.68	0.76

* Applicable in the case of consolidated results.



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PART II

	PARTICULARS	Quarter Ended (3 months)			Half Year Ended		Financial year of 9 months ended (31.03.2012)
		30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	(01.07.2011 - 31.03.2012) Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	i) Number of shares	4570640	4571040	2780550	4570640	2780550	4571040
	ii) Percentage of shareholding	65.59	65.59	49.93	65.59	49.93	65.59
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	i) Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Percentage of shares (as a % of total shareholding of the promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Percentage of shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered						
	i) Number of shares	2398210	2397810	2788300	2398210	2788300	2397810
	ii) Percentage of shares (as a % of total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	iii) Percentage of shares (as a % of the total share capital of the Company)	34.41	34.41	50.07	34.41	50.07	34.41
	Particulars						3 months ended (30.09.2012)
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						1
	Disposed of during the quarter						1
	Remaining unresolved at the end of the quarter						NIL

1 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 12.11.2012 and have undergone limited review by the Statutory Auditors.

2 The Board of Directors of the Company has, on October 15, 2010, approved the Scheme of Amalgamation of Gloryshine Property Developers Private Limited with Sarthak Industries Limited and their respective shareholders under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956. The Scheme was duly approved by the Hon'ble Bombay High Court and became effective from the appointed date, i.e., April 01, 2010. The required formalities in terms of the Scheme were completed during the quarter ended 31st December, 2011 including allotment of Equity shares.

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

Dated : 12.11.2012
Place : Indore

For & On Behalf of Board of Directors
For Sarthak Industries Limited.

Director

Director.



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Segment wise Revenue, Results and Capital Employed as per Clause 41 of the Listing Agreement (for the Quarter ended 30th September, 2012)

(Rs. In Lacs)

S. No.	PARTICULARS	Quarter Ended			Half Year Ended		Financial year of 9 months ended (31.03.2012)
		30.09.2012	30.08.2012	30.09.2011	30.09.2012	30.09.2011	(01.07.2011 - 31.03.2012)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/ Income)						
a.	Cylinders Business	788.48	316.59	550.85	1105.07	1020.99	1834.48
b.	Merchant Trading	2511.46	1725.78	0.00	4237.24	826.69	10564.41
c.	Other	49.87	16.47	8.86	66.34	16.08	172.25
	Net Sales / Income	3349.81	2058.84	559.51	5408.65	1863.76	12571.14
2	Profit before Tax and Interest						
a.	Cylinders Business	13.28	20.53	33.89	33.81	67.25	93.97
b.	Merchant Trading	4.34	23.56	0.00	27.90	2.30	11.21
c.	Other	9.18	-0.36	0.26	8.82	1.16	47.25
	Total	26.80	43.73	34.15	70.53	70.71	152.43
	Less :-						
i)	Interest	2.85	23.55	5.20	26.40	16.87	67.29
ii)	Other unallocable expenditure net of unallocated income	NIL	NIL	NIL	NIL	NIL	NIL
	Total Profit before Tax	23.95	20.18	28.95	44.13	53.84	85.13
3	Capital Employed (Segment Assets - Segment Liabilities)						
a.	Cylinders Business	327.26	422.09	304.68	327.26	304.68	505.14
b.	Merchant Trading	519.96	308.40	520.42	519.96	520.42	336.68
c.	Real Estate	4306.48	4961.25	625.56	4306.48	625.56	4797.46
	Total	5153.70	5691.74	1450.66	5153.70	1450.66	5639.28

Date: 12.11.2012
Place: Indore

For and Behalf of Board of Directors
For Sarthak Industries Limited,

Executive Director

Director.



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STATEMENT OF ASSETS AND LIABILITIES			Rs. in Lacs	
Particulars		As at 30.09.2012	As at 31.03.2012	
		(Unaudited)	(Audited)	
A	EQUITY AND LIABILITIES			
1	SHARE HOLDERS' FUND :			
	(a) Share Capital	696.89		696.89
	(b) Reserves and Surplus	3566.27		3531.30
	(c) Money Received gainst Share warrants	0.00		0.00
	Sub-total - Sharholder's funds	4263.16		4228.18
2	Share application money pending allotment	0.00		0.00
3	Minority interest	0.00		0.00
4	Non-Current Liabilities			
	(a) Long-term borrowings	1102.60		1144.76
	(b) Deferred tax liabilities (Net)	0.00		0.00
	(c) Other long-term liabilities	0.00		0.00
	(d) Long-term provisions	17.05		17.05
	Sub-Total - Non current liabilities	1119.65		1161.82
5	Current Liabilities			
	(a) Short-term borrowings	7.80		553.90
	(b) Trade payables	8422.19		6426.57
	(c) Other current liabilities	83.00		224.26
	(d) Short-term provisions	5.54		5.54
	Sub-total - Current Liabilities	8518.54		7210.27
	TOTAL - EQUITY AND LIABILITIES	13901.35		12600.27
B	ASSETS			
1	Net Current Assets			
	(a) Fixed Assets	655.00		680.93
	(b) Goodwill on consolidation*	0.00		0.00
	(c) Non-current investment	268.10		264.35
	(d) Deferred Tax assets (net)	7.23		2.13
	(e) Long-term loans and advances	338.30		297.73
	(f) Other non-current assets	0.00		0.00
	Sub-total - Non-current assets	1268.63		1245.15
2	Current assets			
	(a) Current Investments	0.00		0.00
	(b) Inventories	3686.30		4746.66
	(c) Trade receivables	7604.37		5452.11
	(d) Cash & cash equivalents	297.96		106.02
	(e) Short-term loans & advances	1044.09		1048.50
	(f) Other current assets	0.00		1.84
	Sub-total - Current assets	12632.72		11355.12
	TOTAL-ASSETS	13901.35		12600.27

* Applicable in the case of consolidated statement of assets and liabilities.

Dated : 12.11.2012
Place : Indore

For and Behalf of Board of Directors
For Sarthak Industries Limited.

Director. Director.

To,
The Board of Directors
Sarthak Industries Limited
Mumbai

12.11.2012

Sub : Limited Review for the quarter ending 30th September 2012

Dear Sir,

We have reviewed the accompanying statement of un audited financial result of **SARTHAK INDUSTRIES LIMITED** as at and for the quarter ending 30th September 2012. 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 these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices has not disclose the information required to be disclose in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Thanking You

For Ashok Khasgiwala & Co.
Chartered Accountants
(Firm Reg. No. 0743C)

CA Avinash Baxi
(Partner)
M.No. 79722

Place : Indore

