



# SARTHAK INDUSTRIES LIMITED

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



## Unaudited (Provisional) Financial Results for the quarter ended 30th September, 2013

PART I		(Rs. in Lakhs)					
PARTICULARS	Quarter Ended (3 months)			Half Year Ended		Year Ended	
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income From Operations (Net of excise Duty)	2484.08	602.04	3299.94	3086.11	5342.31	10949.00
	(b) Other Operating Income	16.43	9.93	23.20	26.35	38.77	97.77
	<b>Total Income from operations (net)</b>	<b>2800.80</b>	<b>611.97</b>	<b>3323.14</b>	<b>3112.46</b>	<b>5381.08</b>	<b>11046.77</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	467.26	523.00	469.09	990.26	798.80	1838.40
	b) Purchase of stock in trade	1890.70	0.00	2517.57	1890.70	3274.27	7557.39
	c) Changes in inventories of finished goods, work in progress & stock in trade	(36.55)	(64.90)	219.76	(101.45)	1058.14	1053.68
	d) Employee benefit expense	56.46	52.20	49.88	108.66	88.48	212.51
	e) Depreciation & Amortisation Expense	12.54	12.32	14.51	24.86	28.55	57.54
	f) Other Expenditure	86.12	66.91	62.20	153.03	89.88	243.50
	<b>Total expenses (a) to (f)</b>	<b>2476.53</b>	<b>589.53</b>	<b>3323.01</b>	<b>3086.06</b>	<b>5338.12</b>	<b>10963.02</b>
<b>3</b>	<b>Profit/ (Loss) from Operations before other Income, Finance Costs and Exceptional Items(1-2)</b>	<b>23.97</b>	<b>22.44</b>	<b>0.13</b>	<b>46.41</b>	<b>42.96</b>	<b>83.75</b>
<b>4</b>	<b>Other Income</b>	<b>10.09</b>	<b>13.09</b>	<b>26.67</b>	<b>23.18</b>	<b>27.57</b>	<b>87.47</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>34.06</b>	<b>35.53</b>	<b>26.80</b>	<b>69.59</b>	<b>70.53</b>	<b>171.22</b>
<b>6</b>	<b>Finance Costs</b>	<b>11.73</b>	<b>15.94</b>	<b>2.85</b>	<b>27.67</b>	<b>26.40</b>	<b>76.06</b>
<b>7</b>	<b>Profit? (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>22.33</b>	<b>19.59</b>	<b>23.95</b>	<b>41.92</b>	<b>44.13</b>	<b>95.16</b>
<b>8</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit(+)/Loss(-) from Ordinary Activities Before Tax (7+8)</b>	<b>22.33</b>	<b>19.59</b>	<b>23.95</b>	<b>12.36</b>	<b>44.13</b>	<b>95.16</b>
<b>10</b>	<b>Tax Expense</b>	<b>6.42</b>	<b>(5.94)</b>	<b>11.94</b>	<b>29.56</b>	<b>9.16</b>	<b>(30.01)</b>
<b>11</b>	<b>Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>15.91</b>	<b>13.65</b>	<b>12.01</b>	<b>0.00</b>	<b>34.97</b>	<b>65.15</b>
<b>12</b>	<b>Extraordinary Item (net of tax expense Rs. _____ Lakhs)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29.56</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>15.91</b>	<b>13.65</b>	<b>12.01</b>	<b>29.56</b>	<b>34.97</b>	<b>65.15</b>
<b>14</b>	<b>Share of profit/(loss) of associates*</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>15</b>	<b>Minority Interest*</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>16</b>	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*</b>	<b>15.91</b>	<b>13.65</b>	<b>12.01</b>	<b>29.56</b>	<b>34.97</b>	<b>65.15</b>
<b>17</b>	<b>Paid up equity share capital (FV of shares shall be indicated)</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>18</b>	<b>Reserves excluding revaluation Reserves as per balance sheet of previous accounting year</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>19.i.</b>	<b>Earnings per share in Rs. (before extraordinary items) of Rs. 10/- each (not annualised)</b>						
	(a) Basic	0.23	0.20	0.17	0.42	0.50	0.93
	(b) Diluted	0.23	0.20	0.17	0.42	0.50	0.93
<b>19.ii.</b>	<b>Earnings per share in Rs. (after extraordinary items) of Rs. 10/- each (not annualised)</b>						
	(a) Basic	0.23	0.20	0.17	0.42	0.50	0.93
	(b) Diluted	0.23	0.20	0.17	0.42	0.50	0.93

\* Applicable in the case of consolidated results.



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(As ISO 9001 Company)

## PART II

PARTICULARS	Quarter Ended (3 months)			Half Year Ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013 Audited
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding						
i) Number of shares	4434320	4434320	4570640	4434320	4570640	4434320
ii) Percentage of shareholding	63.63	63.63	65.59	63.63	65.59	63.63
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	2534530	2534530	2398210	2534530	2398210	2534530
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)	36.37	36.37	34.41	36.37	34.41	36.37
Particulars	3 months ended (30.09.2013)					
<b>B INVESTOR COMPLIANTS</b>						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
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 14.11.2013 and have undergone limited review by the Statutory Auditors.

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

Dated : 14.11.2013  
Place : Indore

For & On Behalf of Board of Directors

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, 2013)

(Rs. In Lacs)

S. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/ Income)						
a.	Cylinders Business	592.87	602.04	788.48	1194.91	1105.07	2520.23
b.	Merchant Trading	1891.20	0	2511.46	1891.20	4237.24	8491.12
c.	Other	26.52	23.02	49.87	49.54	66.34	122.89
	Net Sales / Income	2510.60	625.06	3349.81	3136.65	5408.65	11134.24
2	Profit before Tax and Interest						
a.	Cylinders Business	32.28	32.05	13.28	64.33	33.81	124.73
b.	Merchant Trading	(0.48)	0	4.34	(0.48)	27.90	9.00
c.	Other	2.26	3.49	9.18	5.74	8.82	37.48
	Total	34.06	35.54	26.80	69.59	70.53	171.21
	Less : -						
i)	Interest	11.73	15.94	2.85	27.67	26.40	76.05
ii)	Other unallocable expenditure net of unallocated income	NIL	NIL	NIL	NIL	NIL	NIL
	Total Profit before Tax	22.33	19.60	23.95	41.92	44.13	95.16
3	Capital Employed						
a.	Cylinders Business	324.50	436.48	327.26	324.50	327.26	348.94
b.	Merchant Trading	418.25	346.78	519.96	418.25	519.96	341.15
c.	Other	3551.29	3420.09	4306.48	3551.29	4306.48	3544.46
	Total	4294.04	4203.35	5153.70	4294.04	5153.70	4234.55

Date: 14.11.2013  
Place: Indore

For and Behalf of Board of Directors

Executive Director



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STATEMENT OF ASSETS AND LIABILITIES		
Rs. in Lacs		
Particulars	As at 30.09.2013	As at 30.09.2012
	(Unaudited)	(Unaudited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 SHARE HOLDERS' FUND :</b>		
(a) Share Capital	696.89	696.89
(b) Reserves and Surplus	3626.00	3566.27
(c) Money Received gainst Share warrants	0.00	0.00
<b>Sub-total - Sharholder's funds</b>	<b>4322.89</b>	<b>4263.16</b>
<b>2 Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3 Minority Interest</b>	<b>0.00</b>	<b>0.00</b>
<b>4 Non-Current Liabilities</b>		
(a) Long-term borrowings	194.63	1102.60
(b) Deferred tax liabilities (Net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	17.83	17.05
<b>Sub-Total - Non current liabilities</b>	<b>212.46</b>	<b>1119.65</b>
<b>5 Current Liabilities</b>		
(a) Short-term borrowings	6.00	7.80
(b) Trade payables	3441.81	8422.19
(c) Other current liabilities	209.07	83.00
(d) Short-term provisions	8.59	5.54
<b>Sub-total - Current Liabilities</b>	<b>3665.47</b>	<b>8518.54</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8200.82</b>	<b>13901.35</b>
<b>B ASSETS</b>		
<b>1 Net Current Assets</b>		
(a) Fixed Assets	4105.00	655.00
(b) Goodwill on consolidation*	0.00	0.00
(c) Non-current investment	265.41	268.10
(d) Deferred Tax assets (net)	7.72	7.23
(e) Long-term loans and advances	366.95	338.30
(f) Other non-current assets	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>4745.08</b>	<b>1268.63</b>
<b>2 Current assets</b>		
(a) Current Investments	0.00	0.00
(b) Inventories	316.31	3686.30
(c) Trade receivables	1732.39	7604.37
(d) Cash & cash equivalents	297.41	297.96
(e) Short-term loans & advances	1105.47	1044.09
(f) Other current assets	4.16	0.00
<b>Sub-total - Current assets</b>	<b>3455.74</b>	<b>12632.72</b>
<b>TOTAL-ASSETS</b>	<b>8200.82</b>	<b>13901.35</b>

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

Dated : 14.11.2013

Place : Indore

For and Behalf of Board of Directors

Director

To,  
The Board of Directors  
Sarthak Industries Limited  
Mumbai

14.11.2013

**Sub : Limited Review for the quarter ending 30<sup>th</sup> September 2013**

Dear Sir,

We have reviewed the accompanying statement of un audited financial result of **Sarthak Industries Limited** for the quarter ending 30<sup>th</sup> September 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by Management and have not been audited by us. 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