

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, website: www.sarthakindustries.com

Unaudited (Provisional) Financial Results for the quarter ended 30th September, 2014

PART I							(Rs. in Lakhs)
PARTICULARS	Quarter Ended (3 months)			Half Year Ended		Year Ended	
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from operations							
(a) Net Sales / Income From Operations (Net of excise Duty)	4012.53	1349.23	2484.08	5361.76	3086.11	11626.58	
(b) Other Operating Income	4.84	78.41	16.43	83.25	26.35	55.53	
Total Income from operations (net)	4017.37	1427.64	2500.50	5445.01	3112.46	11682.11	
2 Expenses							
a) Cost of materials consumed	272.59	491.59	467.26	764.18	990.26	1902.31	
b) Purchase of stock in trade	3305.26	0.00	1890.70	3305.26	1890.70	11384.03	
c) Changes in inventories of finished goods, work in progress & stock in trade	324.72	777.06	(38.55)	1101.78	(101.45)	(1961.07)	
d) Employee benefit expense	46.83	52.07	56.46	98.90	108.66	224.80	
e) Depreciation & Amortisation Expense	9.18	9.20	12.54	18.38	24.86	51.00	
f) Other Expenditure	38.36	53.84	86.12	92.20	153.03	1,354.72	
Total expenses (a) to (f)	3996.94	1383.76	2476.53	5380.70	3066.06	12755.79	
3 Profit/ (Loss) from Operations before other Income, Finance Costs and Exceptional Items (1-2)	20.43	43.88	23.97	64.31	46.41	(1073.68)	
4 Other Income	7.84	7.73	10.09	15.57	23.18	51.57	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	28.27	51.61	34.06	79.88	69.59	(1022.11)	
6 Finance Costs	15.43	24.92	11.73	40.35	27.67	110.27	
7 Profit? (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	12.84	26.69	22.33	39.53	41.92	(1132.38)	
8 Exceptional items	0.00	0.00	0.00	0.00	0.00		
9 Profit(+)/Loss(-) from Ordinary Activities Before Tax (7+8)	12.84	26.69	22.33	39.53	41.92	(1132.38)	
10 Tax Expense	5.56	(6.86)	6.42	(1.30)	12.36	137.66	
11 Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	7.28	33.55	15.91	40.83	29.56	(1270.04)	
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)	7.28	33.55	15.91	40.83	29.56	(1,270.04)	
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)*	7.28	33.55	15.91	40.83	29.56	(1,270.04)	
17 Paid up equity share capital (FV of shares shall be indicated)	696.89	696.89	696.89	696.89	696.89	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	0.10	0.48	0.23	0.58	0.42	(18.22)	
(b) Diluted	0.10	0.48	0.23	0.58	0.42	(18.22)	
19.ii. Earnings per share in Rs. (after extraordinary items) of Rs. 10/- each (not annualised)							
(a) Basic	0.10	0.48	0.23	0.58	0.42	(18.22)	
(b) Diluted	0.10	0.48	0.23	0.58	0.42	(18.22)	

* Applicable in the case of consolidated results.

For SARTHAK INDUSTRIES LIMITED

DIRECTOR

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, website: www.sarthakindustries.com

PART II

	PARTICULARS	Quarter Ended (3 months)			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding						
	i) Number of shares	4434320	4434320	4434320	4434320	4434320	4434320
	ii) Percentage of shareholding	63.63	63.63	63.63	63.63	63.63	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	2534530	2534530	2534530	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	36.37	36.37	36.37	36.37
	Particulars	3 months ended (30.09.2014)					
B	INVESTOR COMPLAIANTS						
	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 14.11.2014 and have undergone limited review by the Statutory Auditors.

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

Dated : 14.11.2014

Place : Indore

For & On Behalf of Board of Directors


For SARTHAK INDUSTRIES LIMITED
Director

DIRECTOR

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, website: www.sarthakindustries.com

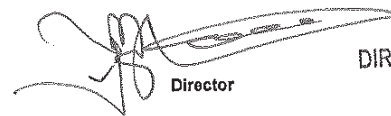
**Segment wise Revenue, Results and Capital Employed
as per Clause 41 of the Listing Agreement
(for the Quarter ended 30th September, 2014)**

(Rs. In Lacs)

S. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales/ Income)						
a.	Cylinders Business	358.50	531.73	592.87	890.24	1194.91	2450.14
b.	Merchant Trading	3658.87	834.37	1891.20	4493.25	1891.20	11193.04
c.	Other	7.83	69.27	26.52	77.10	49.54	51.57
	Net Sales / Income	4025.21	1435.37	2510.59	5460.58	3135.65	13694.75
2	Profit before Tax and Interest						
a.	Cylinders Business	0.82	12.02	32.28	12.83	64.33	89.19
b.	Merchant Trading	22.96	-5.09	(0.48)	17.87	(0.48)	2.51
c.	Other	4.49	44.68	2.26	49.18	5.74	(1113.81)
	Total	28.27	51.61	34.06	79.88	69.59	(1022.11)
	Less : -						
i)	Interest	15.43	24.92	11.73	40.35	27.67	110.27
ii)	Other unallocable expenditure net of unallocated income	NIL	NIL	NIL	NIL	NIL	NIL
	Total Profit before Tax	12.84	26.69	22.33	39.53	41.92	(1132.38)
3	Capital Employed						
a.	Cylinders Business	453.89	221.47	324.50	453.89	324.50	303.94
b.	Merchant Trading	525.49	541.94	418.25	525.49	418.25	317.08
c.	Other	2312.69	2686.42	3551.29	2312.69	3551.29	3222.71
	Total	3292.07	3449.83	4294.04	3292.07	4294.04	3843.73

Date: 14.11.2014
Place: Indore

For and Behalf of Board of Directors
SARTHAK INDUSTRIES LIMITED



Director

DIRECTOR

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, website: www.sarthakindustries.com

STATEMENT OF ASSETS AND LIABILITIES			Rs. in Lacs	
Particulars		As at 30.09.2014	As at 31.03.2014	
		(Unaudited)	(Unaudited)	
A	EQUITY AND LIABILITIES			
1	SHARE HOLDERS' FUND :		696.89	696.89
	(a) Share Capital	2342.39		2326.40
	(b) Reserves and Surplus	-	-	-
	(c) Money Received gainst Share warrants	-	-	3023.29
	Sub-total - Sharholder's funds	3039.29		
2	Share application money pending allotment	-	-	-
3	Minority Interest	-	-	-
4	Non-Current Liabilities	68.28		75.98
	(a) Long-term borrowings	-	-	-
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Other long-term liabilities	20.32		19.89
	(d) Long-term provisions	88.60		95.87
	Sub-Total - Non current liabilities			
5	Current Liabilities	141.07		780.99
	(a) Short-term borrowings	6784.80		4734.34
	(b) Trade payables	203.42		179.53
	(c) Other current liabilities	7.19		6.89
	(d) Short-term provisions	7136.48		5701.75
	Sub-total - Current Liabilities			
	TOTAL - EQUITY AND LIABILITIES	10264.37		8820.91
B	ASSETS			
1	Net Current Assets	2352.05		2406.84
	(a) Fixed Assets	-		-
	(b) Goodwill on consolidation*	16.53		16.53
	(c) Non-current investment	30.78		9.17
	(d) Deferred Tax assets (net)	325.71		321.70
	(e) Long-term loans and advances	-		2.06
	(f) Other non-current assets	2725.07		2756.30
	Sub-total - Non-current assets			
2	Current assets	-		-
	(a) Current Investments	1010.24		2093.09
	(b) Inventories	4036.30		1396.55
	(c) Trade receivables	151.83		161.09
	(d) Cash & cash equivalents	2332.20		2405.29
	(e) Short-term loans & advances	8.72		8.59
	(f) Other current assets	7539.30		6064.61
	Sub-total - Current assets			
	TOTAL-ASSETS	10264.37		8820.91

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

Dated : 14.11.2014
Place : Indore

For and Behalf of Board of Directors

For SARTHAK INDUSTRIES LIMITED

Director

DIRECTOR

To,
The Board of Directors
Sarthak Industries Limited
Indore

14.11.2014

Sub : Limited Review for the quarter ending 30th September 2014

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 2014 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.

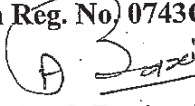
We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

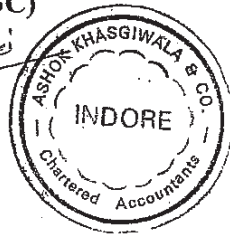
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices has not disclose the information 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.



Further we invite attention to the note that Consequent to enactment of new Companies Act 2013 and as per the Schedule II of the Companies Act 2013 with effect from 1st April 2014, company has revised the useful life of fixed Assets for providing depreciation on it. Accordingly, carrying amount as on 01/04/2014 has been depreciated over the remaining revised useful life of the fixed assets. Due to this change the depreciation for the quarter ended 30/9/2014 is lower by Rs. 2.41 lacs and for the half year ended 30/09/2014 is lower by Rs. 4.74 lacs and Profit before tax is higher to the extent of Rs. 2.41 lacs and Rs. 4.74 lacs respectively. In accordance with transitional provision in respect of assets whose useful life is already exhausted as on 01/04/2014, depreciation Rs. 24.84 lacs (Net of deferred tax) has been recognized in the opening balance of retained earnings in accordance with the requirements of Schedule II of the Act..

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


CA Avinash Baxi
(Partner)
M.No. 79722



Indore