

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 23486740, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

Date: 14th December, 2017

To,

Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

Dear Sir/ Madam,

**Sub: Un-audited Financial Results for the Quarter and half year ended 30th September, 2017
with Limited Review Report thereon.**

Dear Sir,

Please find attached herewith the copy of the Un-audited Financial Results for the quarter and half year ended 30th September, 2017 with Limited Review Report thereon. The results were approved and taken on records by the Board of Directors of the Company at their meeting held on 14th December, 2017.

The Board Meeting commenced at 4.00 pm and concluded at 5.00 pm.

You are requested to take the same on your records and oblige.

Thanking you,

Yours Sincerely,

For Sarthak Industries Limited



Amit Jain

Company Secretary



SARTHAK INDUSTRIES LIMITED

Regd. Office: Room No. 4, Anna Bhuvan, 3rd Floor, 87C Devji Ratansi Marg,
Dana Bunder, MUMBAI - 400009. Phone : 022-23480110



(As ISO 9001 Company)

Unaudited Financial Results for the quarter and half year ended 30th September, 2017

S. No.	Particulars (Refer Notes Below)	(Rs. in lacs)				
		Quarter Ended			Half Year ended	
		30.09.2017	30.06.17	30.09.2016	30.09.17	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	(a) Revenue From Operations	3007.33	4401.60	2431.15	7408.93	3503.48
	(b) Other Income	39.25	70.25	69.68	109.50	133.39
	Total Revenue	3046.58	4471.85	2500.83	7518.43	3636.87
2	Expenses					
	a) Cost of materials consumed	401.22	507.04	564.62	908.26	1114.30
	b) Excise Duty	0.00	66.27	89.66	66.27	161.72
	c) Purchase of stock in trade	2453.24	3768.64	229.26	6221.88	625.92
	d) Changes in inventories of finished goods, work in progress & stock in trade	(5.62)	(73.94)	1389.18	(79.56)	1256.85
	e) Employee benefit expense	47.33	59.71	71.38	107.04	139.88
	f) Finance Costs	53.41	37.47	35.57	90.88	80.21
	g) Depreciation & Amortisation Expense	21.04	20.17	15.12	41.21	29.32
	h) Other Expenditure	55.32	57.25	56.34	112.57	171.06
	Total expenses (a) to (h)	3025.94	4442.61	2451.13	7468.55	3579.26
3	Profit/(Loss) before exceptional items and tax (1-2)	20.64	29.24	49.70	49.88	57.61
4	Exceptional items (net)	-	-	-	-	-
5	Profit/(Loss) Before extraordinary items and tax (3-4)	20.64	29.24	49.70	49.88	57.61
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) Before tax (5-6)	20.64	29.24	49.70	49.88	57.61
8	Tax Expense					
	- Current Tax	10.50	12.90	15.80	23.40	24.90
	- Deferred Tax	(0.71)	(0.46)	6.05	(1.17)	5.00
		10.85	16.80	27.85	27.65	27.71
9	Net Profit/(Loss) after tax (7-8)					
10	Other comprehensive income					
	A. (i) Items that will not to be reclassified to Profit or Loss	(1.22)	(14.54)	(43.86)	(15.76)	(39.27)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(0.06)	(0.06)	(0.05)	(0.12)	(0.11)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	0.00
		(1.28)	(14.60)	(43.91)	(15.88)	(39.38)
11	Total Comprehensive Income for the Period (9+10)	9.57	2.20	(16.06)	11.77	(11.67)
12	Paid up equity share capital (FV of Rs. 10/- each)	696.89	696.89	696.89	696.89	696.89
13	Earnings per share (in Rs.)					
	(a) Basic (not annualised)	0.14	0.03	(0.23)	0.17	(0.17)
	(b) Diluted (not annualised)	0.14	0.03	(0.23)	0.17	(0.17)

Contd...2....

For Sarthak Industries Ltd.,

Director.



SARTHAK INDUSTRIES LIMITED

Regd. Office: Room No. 4, Anna Bhuvan, 3rd Floor, 87C Devji Ratansi Marg,
Dana Bunder, MUMBAI - 400009. Phone : 022-23480110



(As ISO 9001 Company)

Note -

- 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 December 14, 2017.
- 2 The statutory auditors of the company have carried out limited review of the financial results for the quarter and half year ended September 30, 2017.
- 3 The Company adopted Indian Accounting Standards ("IND AS") from 01.04.2017 and accordingly the financial results together with the results of comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- 4 The Ind AS compliant corresponding figures for the quarter and half year ended 30th September, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter and half year ended 30th September, 2016 provide a true and fair view of the Company's affairs.
- 5 Reconciliation of profit between Ind AS and previous GAAP for the quarter and half year ended September 30, 2016 :

(Rs. In lacs)

Particulars	Qtr. ended September 30, 2016	Half year ended September 30, 2016
i. Net profit after tax as per Indian GAAP	31.49	46.81
ii. Ind AS adjustments increasing/(decreasing) net profit		
- Difference on account of		
- Amortisation of lease hold land	4.83	9.61
- Amortisation of processing fee	0.02	-0.73
- Actuarial gain on gratuity classified from P&L to OCI	0.18	0.36
- Impact of foreign exchange fluctuation	-8.42	2.87
- Taxation impact of Ind AS adjustments	7.03	6.99
iii. Net profit before other comprehensive income as per Ind AS	27.85	27.71
iv. Other comprehensive income (net of tax)		
- Actuarial gain on gratuity	0.18	0.36
- Impact of fair valuation	-44.04	-39.63
- Taxation impact	-0.05	-0.11
v. Total comprehensive income as per Ind AS (iii+iv)	-16.06	-11.67

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

Dated : 14th December, 2017
Place : Indore

For SARTHAK INDUSTRIES LIMITED

Y. M. SHARMA
WHOLE TIME DIRECTOR
DIN: 03644480



SARTHAK INDUSTRIES LIMITED

Regd. Office: Room No. 4, Anna Bhuvan, 3rd Floor, 87C Devji Ratansi Marg,
Dana Bunder, MUMBAI - 400009. Phone : 022-23480110



(As ISO 9001 Company)

Segment wise Revenue, Results, Assets and Liabilities
(for the quarter and half year ended 30th September, 2017)
(Rs. in lacs)

S. No.	Particulars	Quarter Ended			Half Year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue (Sales/ Income)					
a.	Cylinders Business	552.55	616.00	837.82	1168.55	1515.77
b.	Merchant Trading	2454.78	3785.60	1593.33	6240.38	1987.71
c.	Unallocated-Others	39.25	70.25	69.68	109.50	133.39
	Sales / Income from Operations	3046.58	4471.85	2500.83	7518.43	3636.87
2	Segment Results (Profit (+)/ Loss (-) before Tax and Interest)					
a.	Cylinders Business	48.91	29.65	22.27	78.56	57.80
b.	Merchant Trading	0.74	12.16	(3.05)	12.90	(15.65)
c.	Unallocated-Others	24.40	24.90	66.08	49.30	95.68
	Total	74.05	66.71	85.30	140.76	137.83
	Less : -					
i)	Finance Cost	53.41	37.47	35.58	90.88	80.22
ii)	Other Un-allocable expenditure net off	0.00	0.00	0.00	0.00	0.00
iii)	Un-allocable income	0.00	0.00	0.00	0.00	0.00
	Total Profit before Tax	20.64	29.24	49.70	49.88	57.61
3	Segment Assets					
a.	Cylinders Business	1289.98	1242.14	1198.22	1289.98	1198.22
b.	Merchant Trading	3064.54	2832.24	1493.65	3064.54	1493.65
c.	Unallocated-Others	5334.61	5544.64	6253.78	5334.61	6253.78
	Total	9689.13	9619.02	8945.65	9689.13	8945.65
4	Segment Liabilities					
a.	Cylinders Business	411.04	624.40	662.28	411.04	662.28
b.	Merchant Trading	1674.85	1930.95	722.82	1674.85	722.82
c.	Unallocated-Others	4871.66	4192.29	4749.91	4871.66	4749.91
	Total	6957.55	6747.64	6135.01	6957.55	6135.01

Note -

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

For SARTHAK INDUSTRIES LIMITED

Y. M. SHARMA

WHOLE TIME DIRECTOR

DIN: 03644480

Date: 14th December, 2017

Place: Indore



SARTHAK INDUSTRIES LIMITED

Regd. Office: Room No. 4, Anna Bhuvan, 3rd Floor, 87C Devji Ratansi Marg,
Dana Bunder, MUMBAI - 400009. Phone : 022-23480110



(As ISO 9001 Company)

STATEMENT OF ASSETS AND LIABILITIES

Particulars		(Rs. in Lacs)
		Half Year Ended 30.09.2017
		Unaudited
A	ASSETS	
1	NON-CURRENT ASSETS	
(a)	Property, plant and equipment	2,690.80
(b)	Capital work-in-progress	15.70
(c)	Financial assets	
(i)	- Investments	331.33
(ii)	- Other financial assets	340.29
(d)	Other non-current assets	67.67
	Total non-current assets	3,445.79
2	CURRENT ASSETS	
(a)	Inventories	430.24
(b)	Financial assets	
(i)	- Trade receivables	3,398.54
(ii)	- Cash and cash equivalents	104.48
(iii)	- Bank balances other than cash and cash equivalents	117.55
(iv)	- Loans	1,537.39
(v)	- Other financial assets	630.81
(c)	Other current assets	24.32
	Total current assets	6,243.33
	TOTAL ASSETS	9,689.12
B	EQUITY AND LIABILITIES	
1	EQUITY	
(a)	Equity share capital	696.89
(b)	Other equity	2,034.70
	Total equity	2,731.59
2	NON-CURRENT LIABILITIES	
(a)	Financial liabilities	
(i)	- Borrowings	718.74
(b)	Provisions	19.81
(c)	Deferred tax liabilities (net)	7.79
	Total non-current liabilities	746.34

For Sarthak Industries Ltd.,

Director.



SARTHAK INDUSTRIES LIMITED

Regd. Office: Room No. 4, Anna Bhuvan, 3rd Floor, 87C Devji Ratansi Marg,
Dana Bunder, MUMBAI - 400009. Phone : 022-23480110



(As ISO 9001 Company)

3	CURRENT LIABILITIES	
(a)	Financial liabilities	
(i)	- Trade payables, current	5,542.00
(ii)	- Other financial liabilities	490.19
(b)	Other current liabilities	173.72
(c)	Provisions	5.28
	Total current liabilities	6,211.19
	TOTAL EQUITY AND LIABILITIES	9,689.12

Dated : 14th December, 2017

Place : Indore

For and Behalf of Board of Directors

Y. M. SHARMA
WHOLE TIME DIRECTOR
DIN: 03644480

SMAK & Co.

Chartered Accountants
FRN : 020120C



519, Chetak Centre Annex,
RNT Marg, Indore -452001
Ph : (O) +91-9770067763
(O) +91-9111110023
Email : associates.atishay@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Sarthak Industries Limited

14.12.2017

We have reviewed the accompanying statement of Unaudited Financial Results of **Sarthak Industries Limited** ("the Company") for the quarter and six months ended 30th September 2017 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these 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 applicable principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the fact that the figures for the corresponding quarter and six months ended September 30, 2016 including the reconciliation of profit under Ind AS of the quarter and six months ended September 30, 2016 with profit reported under previous GAAP as reported in the statement have not been subject to Limited Review or Audit by us.

For SMAK & CO.
Chartered Accountants
(Firm Reg. No. 020120C)


CA Atishay Khasgiwala
Partner
M.No. 417866

Place : Indore

