

BEGANI & BEGANI

CHARTERED ACCOUNTANTS

GST NO.:23AAEFB9798G1Z6, PAN: AAEFB9798G



To
The Board of Directors
Sarthak Metals Limited

We have audited the accompanying Statement of Audited Financial Results of **SARTHAK METALS LIMITED** ("the Company") for the half year ended 31st March 2021 and the year to date results for the period 1st April 2020 to 31st March 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with their cognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/IND AS 34), prescribed, under section 133 of the Companies Act, 2013, read with relevant rules issued there under or by the Institute of Chartered Accountants of India ; as applicable and other accounting principles generally accepted in India.

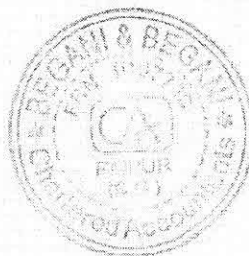
We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

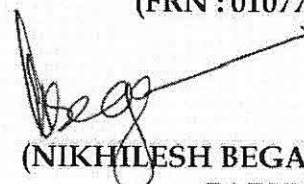
In our opinion and to the best of our information and according to the explanations given to us, these Half Yearly Financial Results as well as the Year to Date Results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year and year ended on 31st March 2021.

The Statement includes the results for the period ended 31st March, 2021 being the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and the published half year figures of the current financial year.

For, **BEGANI & BEGANI**
CHARTERED ACCOUNTANTS
(FRN : 010779C)




(**NIKHILESH BEGANI**)
PARTNER
M.NO. 110603

DATE : 25/06/2021
PLACE : RAIPUR (C.G.)
UDIN : 21110603AAAAAE7781

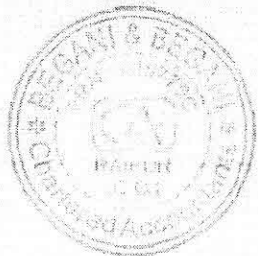
SARTHAK METALS LIMITED
(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)
BALANCE SHEET AS AT 31ST MARCH 2021

		Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
<i>(Amount in Lakhs)</i>					
A.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a)	Share capital			
	(b)	Reserves and surplus		1,368.98	1,368.98
	(c)	Money received against share warrants		3,976.27	3,247.85
		Total - Shareholder's Funds		5,345.24	4,616.86
2	Share application money pending allotment				
3	Minority Interest				
4	Non-current liabilities				
	(a)	Long-term borrowings			
	(b)	Deferred tax liabilities (Net)		661.14	161.39
	(c)	Other Long term liabilities		8.99	17.10
	(d)	Long-term provisions (Gratuity)		64.79	59.25
		Total Non-Current Liabilities		734.92	237.74
5	Current liabilities				
	(a)	Short-term borrowings			
	(b)	Trade payables		2,459.01	2,184.31
	i)	Total outstanding dues of micro enterprises and small enterprises		29.46	386.56
	ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises		29.46	386.56
	(c)	Other current liabilities		455.65	200.84
	(d)	Short-term provisions		120.36	-
		Total - Current Liabilities		3,064.47	2,771.72
		TOTAL - EQUITY AND LIABILITIES		9,144.61	7,626.31
B.	ASSETS				
1	Non-current assets				
	(a)	Fixed assets			
	(i)	Tangible assets			
	(ii)	Intangible assets		1,364.95	1,445.31
	(iii)	Capital work-in-progress		4.35	7.16
	(iv)	Intangible assets under development		7.78	-
	(b)	Goodwill on consolidation		-	-
	(c)	Non-current investments		-	-
	(d)	Deferred tax assets (net)		75.00	75.00
	(e)	Long-term loans and advances		112.56	279.15
	(f)	Other non-current assets		-	3.50
		Sub - Total - Non Current Assets		1,564.64	1,810.12
2	Current assets				
	(a)	Current investments			
	(b)	Inventories			
	(c)	Trade receivables		2,976.43	2,193.38
	(d)	Cash and Cash equivalents		3,837.50	2,820.16
	(e)	Short-term loans and advances		345.52	128.46
	(f)	Other current assets		225.87	478.56
		Sub - Total - Current Assets		7,580.00	195.63
		TOTAL ASSETS		9,144.64	7,626.31

Notes

- 1) Previous period's figures have been re-grouped / re-classified wherever necessary
- 2) The above Financial statements for the Year ended 31.03 2021 have been taken on record by the audit committee & Board of Directors in their respective meeting held on 25.06.2021 and 25.06.2021
- 3) As per MCA notification dated 16th February 2015 companies whose shares are listed on SME exchange as referred to in chapter XB of SEBI (Issue of capital and disclosure requirements) Regulations 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it is not adopted IND-AS for preparation of the financials results.
- 4) Statement of Assets & Liabilities as on 31st March 2020 is enclosed.
- 5) The aforesaid Audited Financial Results will be uploaded on the company's website www.sarthakmetals.com and will be available on the website of BSE Limited for benefit of shareholders and investors.
- 6) The company has carried on more than one activity and therefore segment reporting is applicable to the company. The segment wise revenue, results, and capital employed is enclosed.
- 7) During the year ended 31st March 2021, NIL Investor complaints were received and attended.
- 8) The Company has Rs. 12.38 Lac unrealised gains on foreign currency transactions as on 31st March 2021.
- 9) During the year on 31st March, 2021 the Company has entered into an Agreement for Sale of its Entire Gas Division situated at 9-B, Industrial Area, Gondwara, Urla, Raipur (CG) with M/s Amrit Metal & Gases LLP. The Total Sales Consideration of Gas Division is Rs.2.40 Crores, out of which Rs.2.00 Crores received as Advance during the year from Amrit Gases has been shown under the Head Advance from Customers.

For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
FRN: 010779C



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(NIKHILESH BEGANI)
PARTNER
M. No. 110603
PLACE: RAIPUR
DATE: 25/06/2021
UDIN :21110603AAAAAE7781

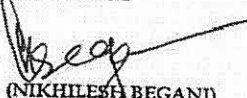
(NOOP KUMAR BANSAL)
DIRECTOR
DIN:01661844

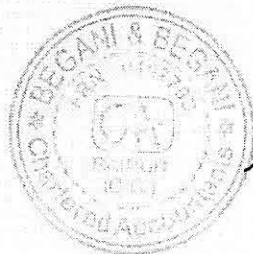
(MAYUR BHATT)
DIRECTOR
DIN:07586457

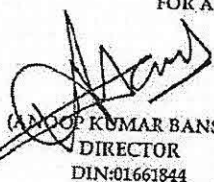
SARTHAK METALS LIMITED
(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2020 TO 31.03.2021

		(Amounts in Lakhs)				
Particulars	Note No.	6 Months Ended 31.03.2021	Preceding 6 Months Ended 31.03.2020	Corresponding 6 months ended in the previous year 31.03.2020	For the year Ended 31.03.2021	Previous Year Ended on 31.03.2020
		Audited	Audited	Audited	Audited	Audited
1	Income from operations					
	Net Sales/Income From Operation	12,319.46	9,836.41	10,621.94	22,155.87	21,416.81
	Other Income	6.66	45.34	33.55	52.00	109.41
	Total Revenue	12,326.12	9,881.75	10,655.49	22,207.87	21,526.22
2	Expenses:					
	Cost of materials consumed	10,114.92	8,774.69	8,661.80	18,889.61	17,715.17
	Purchases of Stock-in-Trade	9.58	4.94	126.91	14.52	140.29
	Changes in inventories of finished goods work-in-progress and Stock-in-trade	(140.85)	(329.64)	(10.49)	(470.49)	235.49
	Employee benefits expense	384.56	345.13	471.45	729.69	864.05
	Depreciation and amortization expense	107.16	103.34	126.09	210.50	225.16
	Other expenses	955.70	806.69	868.83	1,762.39	1,700.25
	Total expenses	11,431.07	9,705.14	10,244.59	21,136.22	20,880.41
3	Profit before exceptional and extraordinary items and tax (1-2)	895.06	176.61	410.89	1,071.66	645.79
4	exceptional items	(2.07)	-	(13.13)	(2.07)	4.42
5	Profit from ordinary activities after taxes (3-4)	897.13	176.61	424.02	1,073.73	641.37
6	Extraordinary items	-	-	-	-	-
7	Profit from ordinary activities before taxes (6-7)	897.13	176.61	424.02	1,073.73	641.37
8	Tax expense:					
	(1) Current tax	234.50	50.50	117.03	285.00	174.53
	(2) Deferred tax	(2.40)	(5.71)	0.79	(8.11)	4.51
9	Profit for the year from the continuing operations (7-8)	665.02	131.82	306.20	796.83	462.33
10	Profit/Loss for the year from the discontinuing operations	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-
12	Profit/Loss for the year from the discontinuing operations (After Tax) (10-11)	-	-	-	-	-
13	Profit For the period (9+11)	665.02	131.82	306.20	796.83	462.33
14	Earnings per equity share					
	(1) Basic	4.86	0.96	2.24	5.82	3.38
	(2) Diluted	4.86	0.96	2.24	5.82	3.38


For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
FRN: 010779C


(NIKHILESH BEGANI)
PARTNER
M. No. 110603
PLACE: RAIPUR
DATE: 25/06/2021
UDIN: 21110603AAAAAE781




(ANOOP KUMAR BANSAL)
DIRECTOR
DIN: 01661844

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


(MAYUR BHATT)
DIRECTOR
DIN: 07586457

SARTHAK METALS LIMITED
(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

(Amount Rs. In Lacs)

	PARTICULARS	Year ended 31.03.2021 (Rupees)	Year ended 31.03.2020 (Rupees)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax as per Profit & Loss Account	1,073.73	641.37
	Adjustment for :		
	Depreciation	210.50	225.16
	Interest (Net)	298.16	325.33
	Amortization Of Preliminary Exps	3.50	3.50
	Loss/ (profit) on sale of fixed assets	-	-
	Operating Profit before	512.15	553.99
	Adjustment for :	1,585.88	1,195.37
	Inventories	(783.05)	411.16
	Trade and other receivable	(1,017.34)	(496.53)
	Short Term Loans and Advances	252.69	148.40
	Short Term Provisions	120.36	-
	Long Term Loans and Advances	166.59	(211.94)
	Trade Payable	(357.11)	41.03
	Other Current Assets	0.95	720.22
	Long term Liabilities	5.55	21.75
	Other Current Liabilities	254.81	59.53
	Cash generated from Operations	(1,356.56)	693.62
	Direct Taxes (Net)	229.32	1,888.99
	Net Cash from Operating Activities	(285.00)	(174.53)
		(55.68)	1,714.46
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Investment in Fixed Assets including Capital WIP	(135.10)	(318.00)
	Proceeds from sale/Subsidy of fixed assets	-	50.00
	Investment in Non Current Investments	-	-
	Interest Received	3.02	6.66
	Net Cash used in Investing Activities	(132.08)	(261.35)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceed From Long Term Borrowing	499.75	(113.68)
	Proceed From Capital Investment Subsidy	-	-
	Other Short Term Borrowings	274.70	(1,150.44)
	Interest Paid	(301.18)	(331.99)
	Dividend Paid	(68.45)	(82.52)
	Net Cash from financing Activities	404.82	(1,678.64)
	Net Increase/(decrease) in Cash and Cash equivalents (A+B+C)	217.06	(225.53)
	CASH AND CASH EQUIVALENTS AS AT 01/04/2020 (as per Note-'13')	128.46	353.99
	CASH AND CASH EQUIVALENTS AS AT 31/03/2021 (as per Note-'13')	345.52	128.46
	Increase/(decrease) in Cash and Cash equivalents	217.06	(225.53)

Notes:

(a) Cash and cash equivalent include the following:

Cash on Hand

Balance with Banks (Including Fixed Deposits)

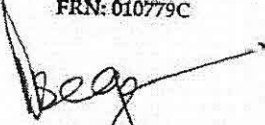
(b) Figures in brackets represent outflows.

(c) Previous year figures have been recast/restated wherever necessary.

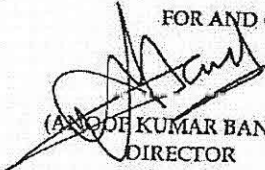
	6.03	6.73
	339.50	121.74
	345.52	128.46

As per our Report of even date
For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
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FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

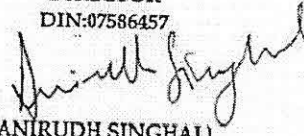

(NIKHILESH BEGANI)
PARTNER
M. No. 110603
PLACE : RAIPUR (C.G.)
DATE:25/06/2021
UDIN:21110603AAAAAE7781




(ANOOP KUMAR BANSAL)
DIRECTOR
DIN:01661844

(ITIKA SINGHAL)
COMPANY SECRETARY


(MAYUR BHATT)
DIRECTOR
DIN:07586457


(ANIRUDH SINGHAL)
CFO

SARTHAK METALS LIMITED

(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)
Segment wise Revenue, Results and Capital Employed

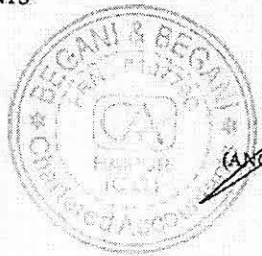
(Amounts in Lakhs)

Particulars	6 Months Ended 31.03.2021	Preceding 6 Months Ended 30.09.2020	Corresponding 6 months ended in the previous year 31.03.2020	For the year Ended 31.03.2021	Previous Year Ended on 31.03.2020
	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a)Segment - Cored Wire Division	8338.37	9719.56	10461.91	18057.93	21129.95
(b)Segment - Gas Division	164.94	116.85	140.03	281.79	286.86
Net sales/Income From Operations	8503.31	9836.41	10621.94	18339.72	21416.81
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest					
(a)Segment - Cored Wire Division	1039.52	385.21	602.11	1424.73	1074.84
(b)Segment - Gas Division	9.91	0.63	1.24	10.54	5.51
Total	1049.43	385.84	603.35	1435.27	1080.38
Less: i) Interest	119.55	181.63	138.36	301.18	362.56
Cored Wire Division	119.56	181.62	138.33	301.18	362.47
Gas Division	-0.01	0.01	0.03	0.00	0.09
Less: ii) Other Un-allocable Expenditure net off	34.85	27.59	40.96	62.44	76.44
(iii) Un-allocable income	0.00	0.00	0.00	0.00	0.00
Total Profit Before Tax	895.06	176.61	424.02	1071.66	641.37
3. Capital Employed (Segment assets - Segment Liabilities)					
(a)Segment - Cored Wire Division	5675.92	4476.22	4394.79	5675.92	4394.79
(b)Segment - Gas Division	15.54	158.42	183.08	15.54	183.08
Total	5691.46	4634.64	4577.87	5691.46	4577.88

For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
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FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(NIKHILESH BEGANI)
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(ANOOPI KUMAR BANSAL)
DIRECTOR
DIN:01661844

(MAYUR BHATT)
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