

# 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 30<sup>th</sup> September 2019 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:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. 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 ended on 30<sup>th</sup> September 2019.

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



(**NIKHILESH BEGANI**)

**PARTNER**

**M.NO. 110603**

**UDIN: 19110603AAAABT3348**

**DATE : 13/11/2019**  
**PLACE : RAIPUR (C.G.)**

**SARTHAK METALS LIMITED**  
(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)  
BALANCE SHEET AS AT 30TH SEPTEMBER 2019

(Amount in Lakhs)

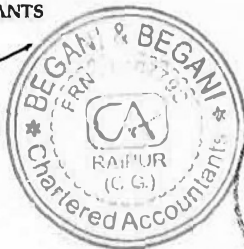
	Particulars	Note No.	As at Sept 30, 2019	As at March 31, 2019
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital		1,368.98	1,368.98
	(b) Reserves and surplus		2,985.77	2,868.07
	(c) Money received against share warrants		-	-
	<b>Total - Shareholder's Funds</b>		<b>4,354.74</b>	<b>4,237.05</b>
2	Share application money pending allotment		-	-
3	Minority Interest		-	-
4	Non-current liabilities			
	(a) Long term borrowings		379.83	275.07
	(b) Deferred tax liabilities (Net)		16.31	12.59
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions (Gratuity)		50.89	37.50
	<b>Total Non-Current Liabilities</b>		<b>447.03</b>	<b>325.15</b>
5	Current liabilities			
	(a) Short-term borrowings		3,164.52	3,334.75
	(b) Trade payables		237.69	345.54
	i) Total outstanding dues of micro enterprises and small enterprises		-	-
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		237.69	345.54
	(c) Other current liabilities		137.58	141.32
	(d) Short-term provisions		-	-
	<b>Total - Current Liabilities</b>		<b>3,539.79</b>	<b>3,821.60</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>8,341.56</b>	<b>8,383.80</b>
<b>B.</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets		1,478.97	1,378.21
	(ii) Intangible assets		9.48	11.80
	(iii) Capital work-in-progress		-	19.61
	(iv) Intangible assets under development		-	-
	(b) Goodwill on consolidation		-	-
	(c) Non-current investments		75.00	75.00
	(d) Deferred tax assets (net)		-	-
	(e) Long-term loans and advances		260.62	67.21
	(f) Other non-current assets		5.25	7.00
	<b>Sub - Total - Non-Current Assets</b>		<b>1,829.32</b>	<b>1,558.83</b>
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		2,425.84	2,601.54
	(c) Trade receivables		3,467.43	2,323.63
	(d) Cash and Cash equivalents		43.34	353.99
	(e) Short-term loans and advances		112.41	626.96
	(f) Other current assets		463.22	915.85
	<b>Sub - Total - Current Assets</b>		<b>6,512.24</b>	<b>6,221.97</b>
	<b>TOTAL ASSETS</b>		<b>8,341.56</b>	<b>8,383.80</b>

**Notes**

- 1) Previous period's figures have been re-grouped / re-classified wherever necessary
- 2) The above Financial statements for the Half Year ended 30.09 2019 have been taken on record by the audit committee & Board of Directors in their respective meeting held on 13.11.2019 and 13.11.2019
- 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-4
- 4) Statement of Assets & Liabilities as on 30th September 2019 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 30th September 2019, NIL Investor complaints were received and attended.
- 8) The Company has Rs.0.30 Lac unrealised gains on foreign currency transactions as on 30th September 2019.

For, BEGANI & BEGANI  
CHARTERED ACCOUNTANTS  
FRN: 010779C

(NIKHILESH BEGANI)  
PARTNER  
M. No. 110603  
PLACE: RAIPUR  
DATE: 13.11.2019



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(ANOO 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 01.04.2019 TO 30.09.2019**

Particulars	Note No.	6 Months Ended	Preceding 6 Months Ended	Corresponding 6 months ended in the previous year	For the year Ended
		30.09.2019	31.03.2019	30.09.2018	31.03.2019
		Audited	Audited	Audited	Audited
1 Income from operations					
Net Sales/Income From Operation		10,791.87	9,601.80	9,324.51	18,926.31
Other Income		75.86	66.46	89.87	156.33
Total Revenue		10,870.73	9,668.26	9,414.41	19,082.67
2 Expenses:					
Cost of materials consumed		9,053.37	8,396.97	8,005.79	16,402.77
Purchases of Stock-in-Trade		13.38	25.27	25.63	50.90
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		245.98	(309.16)	(83.11)	(392.27)
Employee benefits expense		392.60	314.41	231.27	545.67
Depreciation and amortization expense		99.07	94.92	62.82	157.74
Other expenses		831.42	812.27	694.61	1,506.88
Total expenses		10,635.83	9,334.68	8,937.01	18,271.69
3 Profit before exceptional and extraordinary items and tax (1-2)		234.90	333.58	477.40	810.98
4 Exceptional items		14.07	-	5.63	5.63
5 Profit from ordinary activities after taxes (3-4)		220.83	333.58	471.76	805.34
6 Extraordinary items		3.48	-	-	-
7 Profit from ordinary activities before taxes (6-7)		217.35	333.58	471.76	805.34
8 Tax expense:					
(1) Current tax		57.50	104.98	115.00	219.98
(2) Deferred tax		3.72	26.70	17.68	9.02
9 Profit for the year from the continuing operations(7-8)		156.13	201.89	339.08	576.34
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)		156.13	201.89	339.08	576.34
14 Earnings per equity share					
(1) Basic		1.14	1.47	2.48	4.21
(2) Diluted		1.14	1.47	2.48	4.21

For, BEGANI & BEGANI  
CHARTERED ACCOUNTANTS  
FRN: 010779C

(NIKHILESH BEGANI)  
PARTNER  
M. No. 110603  
PLACE: RAIPUR  
DATE: 13.11.2019



(ADHOOP KUMAR BANSAL)  
DIRECTOR  
DIN:01661844

(MAYUR BHATT)  
DIRECTOR  
DIN:07586457



**SARTHAK METALS LIMITED**

( Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED )

**Segment wise Revenue, Results and Capital Employed**

Particulars	6 Months Ended 30.09.2019	Preceeding 6 Months Ended 31.03.2019	Corresponding 6 months ended in the previous year 30.09.2018	For the year Ended 31.03.2019
	Audited	Audited	Audited	Audited
<b>1. Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)				
(a)Segment - Cored Wire Division	10648.04	9462.36	9184.92	18647.28
(b)Segment - Gas Division	146.83	139.44	139.62	279.06
<b>Net sales/Income From Operations</b>	<b>10794.87</b>	<b>9601.80</b>	<b>9324.54</b>	<b>18926.34</b>
<b>2. Segment Results (Profit)(+)/ Loss (-)</b> before tax and interest				
(a)Segment - Cored Wire Division	472.73	579.21	685.23	1264.12
(b)Segment - Gas Division	4.30	-3.03	-3.55	-6.58
<b>Total</b>	<b>477.03</b>	<b>576.18</b>	<b>681.68</b>	<b>1257.54</b>
<b>Less: i) Interest</b>	<b>224.20</b>	<b>211.47</b>	<b>175.78</b>	<b>387.25</b>
<b>Cored Wire Division</b>	<b>224.14</b>	<b>211.43</b>	<b>175.75</b>	<b>387.18</b>
<b>Gas Division</b>	<b>0.06</b>	<b>0.04</b>	<b>0.02</b>	<b>0.07</b>
<b>Less: ii) Other Un-allocable Expenditure</b> net off	<b>35.48</b>	<b>31.13</b>	<b>34.14</b>	<b>64.96</b>
(iii) Un-allocable income	0.00	0.00	0.00	0.00
<b>Total Profit Before Tax</b>	<b>217.35</b>	<b>333.58</b>	<b>471.76</b>	<b>805.34</b>
<b>3. Capital Employed</b> (Segment assets - Segment Liabilities)				
(a)Segment - Cored Wire Division	4526.75	4056.14	3817.38	4056.14
(b)Segment - Gas Division	126.40	130.23	176.65	130.23
<b>Total</b>	<b>4653.15</b>	<b>4186.37</b>	<b>3994.03</b>	<b>4186.37</b>



**SARTHAK METALS LIMITED**  
( Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED )  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER 2019**

(Amount Rs. In Lacs)

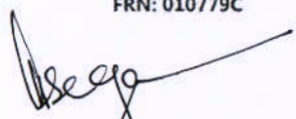
	PARTICULARS	Year ended 30.09.2019 (Rupees)	Year ended 31.03.2019 (Rupees)
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before tax as per Pro	217.35	805.34
	Adjustment for :		
	Depreciation	99.07	157.74
	Interest (Net)	203.69	328.25
	Amortization Of Preliminary Exps	1.75	5.25
	Loss/ (profit) on sale of fixed assets	-	-
		<b>304.51</b>	<b>491.24</b>
	Operating Profit before Workin	521.86	1,296.58
	Adjustment for :		
	Inventories	178.69	(1,049.37)
	Trade and other receivable	(1,143.80)	589.22
	Short Term Loans and Advances	514.55	(340.14)
	Short Term Provisions	-	(23.20)
	Long Term Loans and Advances	(193.41)	(6.64)
	Trade Payable	(107.84)	252.96
	Other Current Assets	452.64	(417.39)
	Long term Liabilities	13.39	15.80
	Other Current Liabilities	(3.74)	15.73
		<b>(289.52)</b>	<b>(963.03)</b>
	<b>Cash generated from Operations</b>	<b>232.34</b>	<b>333.56</b>
	Direct Taxes (Net)	(57.50)	(219.98)
	<b>Net Cash from Operating Activities</b>	<b>174.84</b>	<b>113.57</b>
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Investment in Fixed Assets including Capital WIP	(197.51)	(1,127.73)
	Proceeds from sale of fixed assets	19.61	510.16
	Investment in Non Current Investments	-	-
	Interest Received	2.10	5.83
	<b>Net Cash used in Investing Activities</b>	<b>(175.81)</b>	<b>(611.74)</b>
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceed From Long Term Borrowing	104.76	47.30
	Proceed From Capital Investment Subsidy	30.00	-
	Other Short Term Borrowings	(170.23)	975.71
	Interest Paid	(205.78)	(334.08)
	Dividend Paid	(68.43)	(82.38)
	<b>Net Cash from financing Activities</b>	<b>(309.68)</b>	<b>606.55</b>
	<b>Net Increase/( decrease) in Cash and Cash equivalents ( A+B+C)</b>	<b>(310.65)</b>	<b>190.76</b>
	CASH AND CASH EQUIVALENTS AS AT 01/04/2019	353.99	163.23
	CASH AND CASH EQUIVALENTS AS AT 30/09/2019	43.34	353.99
	<b>Increase/( decrease) in Cash and Cash equivalents</b>	<b>(310.65)</b>	<b>190.76</b>

**Notes:**

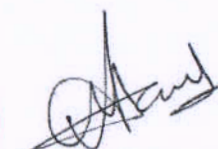
- (a) Cash and cash equivalent include the following :
- |   |              |               |
|---|--------------|---------------|
| Cash on Hand                                  | 5.82         | 5.58          |
| Balance with Banks (Including Fixed Deposits) | 37.52        | 157.66        |
|   | <b>43.34</b> | <b>163.23</b> |
- (b) Figures in brackets represent outflows.
- (c) Previous year figures have been recast/restated wherever necessary.

As per our Report of even date  
For, BEGANI & BEGANI  
CHARTERED ACCOUNTANTS  
FRN: 010779C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
(NIKHILESH BEGANI)  
PARTNER  
M. No. 110603  
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(ANOOP KUMAR BANSAL)  
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