

# 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 2020 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 2020.

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



(NIKHILESH BEGANI)

PARTNER

M.NO. 110603

UDIN:20110603AAAAAZ3052

DATE : 10/11/2020  
PLACE : RAIPUR (C.G.)



**SARTHAK METALS LIMITED**  
(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)  
**BALANCE SHEET AS AT 30TH SEPTEMBER 2020**

		(Amount in Lakhs)		
	Particulars	Note No.	As at Sept 30, 2020	As at March 31, 2020
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital		1,368.98	1,368.98
	(b) Reserves and surplus		3,311.25	3,247.88
	(c) Money received against share warrants		-	-
	<b>Total - Shareholder's Funds</b>		<b>4,680.23</b>	<b>4,616.86</b>
2	Share application money pending allotment		-	-
3	Minority Interest		-	-
4	Non-current liabilities			
	(a) Long-term borrowings		325.02	161.39
	(b) Deferred tax liabilities (Net)		11.39	17.10
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions (Cratuity)		61.71	59.25
	<b>Total Non Current Liabilities</b>		<b>398.13</b>	<b>237.74</b>
5	Current liabilities			
	(a) Short-term borrowings		2,730.49	2,184.31
	(b) Trade payables		24.67	386.56
	i) Total outstanding dues of micro enterprises and small enterprises		-	-
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		24.67	386.56
	(c) Other current liabilities		230.25	200.84
	(d) Short-term provisions		-	-
	<b>Total - Current Liabilities</b>		<b>2,985.42</b>	<b>2,771.71</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>8,063.77</b>	<b>7,626.31</b>
<b>B.</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets		1,395.53	1,445.31
	(ii) Intangible assets		5.76	7.16
	(iii) Capital work-in-progress		4.58	-
	(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		227.19	279.15
	(f) Other non-current assets		1.75	3.50
	<b>Sub - Total - Non Current Assets</b>		<b>1,709.80</b>	<b>1,810.12</b>
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		2,224.08	2,193.38
	(c) Trade receivables		3,602.95	2,820.16
	(d) Cash and Cash equivalents		35.47	128.46
	(e) Short-term loans and advances		281.36	478.56
	(f) Other current assets		210.10	195.63
	<b>Sub - Total - Current Assets</b>		<b>6,353.96</b>	<b>5,816.19</b>
	<b>TOTAL ASSETS</b>		<b>8,063.76</b>	<b>7,626.31</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 2020 have been taken on record by the audit committee & Board of Directors in there respective meeting held on 10/11/2020 and 10/11/2020
- 3) As per MCA notification dated 18th 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.
- 4) Statement of Assets & Liabilities as on 30th September 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 Half year ended 30th September 2020, NIL Investor complaints were received and attended.
- 8) During the Half year ended 30th September 2020, Company had Rs.2,85,612/- Unrealised Foreign Exchange Loss
- 9) During the Half Year ended 30th September 2020, company has Rs.4,30,144/- as provision for CSR Expense for the Financial year 2019-20.

For, BEGANI & BEGANI  
CHARTERED ACCOUNTANTS  
FRN: 018779C

(NIKHIL SH BEGANI)  
PARTNER  
M. No. 116603  
PLACE: RAIPUR  
DATE: 10.11.2020



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(ANOOP KUMAR BANSAL) (MAYUR BHATTI)  
DIRECTOR DIRECTOR  
DIN:01661804 DIN:07586457



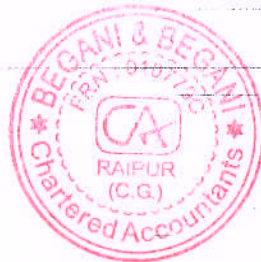


**SARTHAK METALS LIMITED**  
**( Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED )**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2020 TO 30.09.2020**

	Particulars	Note No.	6 Months	Preceding 6	Corresponding	For the year
			Ended 30.09.2020	Months Ended 31.03.2020	6 months ended in the previous year 30.09.2019	Ended 31.03.2020
			Audited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	Net Sales/Income From Operation		9,836.41	10,621.94	10,794.87	21,416.81
	Other Income		45.34	33.55	75.86	109.41
	<b>Total Revenue</b>		<b>9,881.75</b>	<b>10,655.49</b>	<b>10,870.73</b>	<b>21,526.22</b>
2	<b>Expenses:</b>					
	Cost of materials consumed		8,774.69	8,661.80	9,053.37	17,715.17
	Purchases of Stock-in-Trade		4.94	126.91	13.38	140.29
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(329.64)	(10.49)	245.98	235.49
	Employee benefits expense		345.13	471.45	392.60	864.05
	Depreciation and amortization expense		103.34	126.09	99.07	225.16
	Other expenses		806.69	868.83	831.42	1,700.25
	<b>Total expenses</b>		<b>9,705.14</b>	<b>10,244.59</b>	<b>10,635.82</b>	<b>20,880.41</b>
3	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>		<b>176.61</b>	<b>410.89</b>	<b>234.90</b>	<b>645.79</b>
4	Exceptional items		-	(13.13)	17.55	4.42
5	<b>Profit from ordinary activities after taxes (3-4)</b>		<b>176.61</b>	<b>424.02</b>	<b>217.35</b>	<b>641.37</b>
6	Extraordinary items		-	-	-	-
7	<b>Profit from ordinary activities before taxes (6-7)</b>		<b>176.61</b>	<b>424.02</b>	<b>217.35</b>	<b>641.37</b>
8	<b>Tax expense:</b>					
	(1) Current tax		50.50	117.03	57.50	174.53
	(2) Deferred tax		(5.71)	0.79	3.72	4.51
9	<b>Profit for the year from the continuing operations(7-8)</b>		<b>131.82</b>	<b>306.20</b>	<b>156.13</b>	<b>462.33</b>
10	<b>Profit/Loss for the year from the discontinuing operations</b>		-	-	-	-
11	<b>Tax expenses of discontinuing operations</b>		-	-	-	-
12	<b>Profit/Loss for the year from the discontinuing operations(After Tax)(10-11)</b>		-	-	-	-
13	<b>Profit For the period (9+11)</b>		<b>131.82</b>	<b>306.20</b>	<b>156.13</b>	<b>462.33</b>
14	<b>Earnings per equity share</b>					
	(1) Basic		0.96	2.24	1.14	3.38
	(2) Diluted		0.96	2.24	1.14	3.38

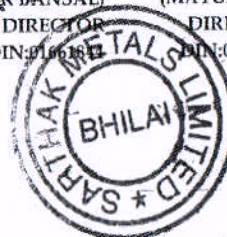
For: BEGANI & BEGANI  
 CHARTERED ACCOUNTANTS  
 FRN: 010779C

(NIKHILESH BEGANI)  
 PARTNER  
 M. No. 110603  
 PLACE: RAIPUR  
 DATE: 10.11.2020



(ANOOP KUMAR BANSAL)  
 DIRECTOR  
 DIN: 0106180

(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 30.09.2020	Preceeding 6 Months Ended 31.03.2020	Corresponding 6 months ended in the previous year 30.09.2019	For the year Ended 31.03.2020
	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	9719.56	10481.91	10648.04	21129.95
(b)Segment - Gas Division	116.85	140.03	146.83	286.86
Net sales/Income From Operations	9836.41	10621.94	10794.87	21416.81
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest</b>				
(a)Segment - Cored Wire Division	385.21	602.11	472.73	1074.84
(b)Segment - Gas Division	0.63	1.24	4.30	5.54
<b>Total</b>	<b>385.84</b>	<b>603.35</b>	<b>477.03</b>	<b>1080.38</b>
Less: i) Interest	181.63	138.36	224.20	362.56
Cored Wire Division	181.62	138.33	224.14	362.47
Gas Division	0.01	0.03	0.06	0.09
Less: ii) Other Un-allocable Expenditure net off	27.59	40.96	35.48	76.44
(iii) Un-allocable income	0.00	0.00	0.00	0.00
<b>Total Profit Before Tax</b>	<b>176.61</b>	<b>424.02</b>	<b>217.35</b>	<b>641.37</b>
<b>3. Capital Employed (Segment assets - Segment Liabilities)</b>				
(a)Segment - Cored Wire Division	4476.22	4394.79	4526.75	4394.79
(b)Segment - Gas Division	158.42	183.08	126.40	183.08
<b>Total</b>	<b>4634.64</b>	<b>4577.88</b>	<b>4653.15</b>	<b>4577.88</b>

For, BEGANI & BEGANI  
CHARTERED ACCOUNTANTS  
FRN: 010779C

(NIKHILESH BEGANI)  
PARTNER  
M. No. 110603  
PLACE: RAIPUR  
DATE: 10.11.2020



(ANOOPI KUMAR BANSAL)  
DIRECTOR  
DIN:0166184

(MAYUR BHATT)  
DIRECTOR  
DIN:07586457





**SARTHAK METALS LIMITED**  
( Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED )  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

(Amount Rs. In Lacs)

	PARTICULARS	Year ended 30.09.2020 (Rupees)	Year ended 31.03.2020 (Rupees)
A	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before tax as per Profit & Loss Account	176.61	641.37
	<b>Adjustment for :</b>		
	Depreciation	103.34	225.16
	Interest (Net)	168.25	325.33
	Amortization Of Preliminary Exps	1.75	3.50
	Loss/ (profit) on sale of fixed assets	-	-
		<b>273.34</b>	<b>553.99</b>
	Operating Profit before Working	449.96	1,195.36
	<b>Adjustment for :</b>		
Inventories	(30.70)	411.16	
Trade and other receivable	(782.79)	(496.53)	
Short Term Loans and Advances	197.20	148.40	
Short Term Provisions	-	-	
Long Term Loans and Advances	51.96	(211.94)	
Trade Payable	(361.89)	41.03	
Other Current Assets	(14.47)	720.22	
Long term Liabilities	2.46	21.75	
Other Current Liabilities	29.41	59.53	
	<b>(908.82)</b>	<b>693.62</b>	
	<b>(458.87)</b>	<b>1,888.98</b>	
	Direct Taxes (Net)	(50.50)	(174.53)
	<b>(509.37)</b>	<b>1,714.45</b>	
B	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Investment in Fixed Assets including Capital WIP	(56.73)	(318.00)
	Proceeds from sale/Subsidy of fixed assets	-	50.00
	Investment in Non Current Investments	-	-
	Interest Received	0.85	6.66
	<b>(55.88)</b>	<b>(261.34)</b>	
C	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceed From Long Term Borrowing	163.63	(113.68)
	Proceed From Capital Investment Subsidy	-	-
	Other Short Term Borrowings	546.18	(1,150.44)
	Interest Paid	(169.11)	(331.99)
	Dividend Paid	(68.45)	(82.52)
		<b>472.26</b>	<b>(1,678.63)</b>
	<b>(92.99)</b>	<b>(225.53)</b>	
	CASH AND CASH EQUIVALENTS AS AT 01/04/2019	128.46	353.99
	CASH AND CASH EQUIVALENTS AS AT 31/03/2020	35.47	128.46
	Increase/( decrease) in Cash and Cash equivalents	<b>(92.99)</b>	<b>(225.53)</b>

**Notes:**

- (a) Cash and cash equivalent include the following :
- |   |              |               |
|---|--------------|---------------|
| Cash on Hand                                  | 9.18         | 6.73          |
| Balance with Banks (Including Fixed Deposits) | 26.29        | 121.73        |
|   | <b>35.47</b> | <b>128.46</b> |
- (b) Figures in brackets represent outflows.
- (c) Previous year figures have been recast/restated wherever necessary.

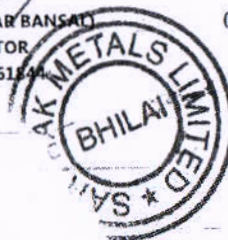
As per our Report of even date  
For, **BEGANI & BEGANI**  
CHARTERED ACCOUNTANTS  
FRN: 010779C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
(NIKHILESH BEGANI)  
PARTNER  
M. No. 110603  
PLACE : RAIPUR (C.G.)  
DATE: 10.11.2020



  
(ANOOP KUMAR BANSAL)  
DIRECTOR  
DIN:01661544



  
(MAYUR BHATT)  
DIRECTOR  
DIN:07586457