

Date: 08th February, 2024

To, The Manager, Listing & Compliance, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To, Listing Department, National Stock Exchange of India Limited, C-1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
Ref: Scrip Code - 540393	Ref: Scrip Symbol - SMLT

Subject: Outcome of Board Meeting dated 08th February, 2024 - Unaudited Financial Results along with limited review report for the Quarter and nine months ended 31st December, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., February 08, 2024, inter-alia, considered and approved the following:

1. Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 along with the Limited Review Report given by the Statutory Auditors of the Company.
2. The venturing into new business of Industrial Enzymes and Natural Proteins and entering of MoU with the Council of Scientific & Industrial Research (CSIR) under Ministry of Science and Technology, Government of India, LIT University, Nagpur and Hislop College, Nagpur for technology transfer and continuous research and development in this area. The details as per Regulation 30 is as follows:
 - a. Industry or area to which the new line of business belongs to: Biotechnology
 - b. Expected benefits: Sustainability and improved balance sheet
 - c. Estimated amount to be invested: Rs. 10 Crores (Rs. Ten Crores)

The results are also being made available on the website of the Company at www.sarthakmetals.com

The meeting of Board of Directors of the Company commenced at 12:00 noon and concluded at 12:30 P.M.

Pursuant to Regulation 30 & 33 of the Listing Regulations and other applicable regulations, please find enclosed the following:

1. Unaudited Financial Results for the quarter and nine months ended 31st December, 2023, along with the Limited Review Report of the Company You are requested kindly take on above said results for your reference and record.

Yours' Faithfully,
For, **Sarthak Metals Limited**

Pratik Jain
Company Secretary and Compliance Officer

Encl. as above



To
The Board of Directors
Sarthak Metals Limited
BBC Colony, Khursipar
G.E. Road, Bhilai
Dist. Durg (C.G.)
Pin Code : 490011

1. We have reviewed the accompanying Unaudited financial results of **Sarthak Metals Limited** (hereinafter referred to as "the Company") for the quarter ended December 31, 2023, and for the period from April 01, 2023 to December 31, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time
2. The statement, which is the responsibility of the company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, (herein after referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the standard on review engagements (SRE) 2410 "Review of Interim Financial information Performed by the Independent Auditor of the Entity", issued by the Institute of the Chartered Accountants of India. A review of Interim Financial information consists of making inquiries, primarily persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an Audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an Audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatements.

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

(NIKHILESH BEGANI)
PARTNER
M.NO. 110603

DATE : 08.02.2024
PLACE : RAIPUR (C.G.)
UDIN : 24110603BKHCLY6144

SARTHAK METALS LIMITED
CIN : L51102CT1995PLC009772
BALANCE SHEET AS AT 31st December 2023

(Rs. In Lakhs)

Particulars	As at 31st December,2023	Aa at 31st March, 2023
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1542.88	1103.76
Right of Use Assets	-	-
Capital work-in-progress	-	171.36
Intangible Assets	01.99	1.99
Intangible Assets under development	-	-
Financial Assets	-	-
Investments	-	-
Other Financial Assets	38.33	149.91
Other Non-current assets	-	-
TOTAL NON CURRENT ASSETS	1583.21	1427.02
Current Assets		
Inventories	3178.49	1454.46
Financial Assets		
Trade Receivables	3741.85	5305.71
Cash and Cash Equivalents	855.14	733.30
Other Balances with Banks	1081.01	783.53
Other Financial Assets		
Other Current Assets	1495.79	1294.66
TOTAL CURRENT ASSETS	10352.27	9571.66
TOTAL ASSETS	11935.48	10998.68
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1368.98	1368.98
Other Equity	10065.06	9130.30
TOTAL EQUITY	11434.04	10499.28
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities	-	-
Borrowings	-	-
Other Financial Liabilities		
Provisions	98.11	84.99
Deferred Tax Liabilities (Net)	21.41	11.08
TOTAL NON CURRENT LIABILITIES	119.52	96.06
Current Liabilities		
Financial liabilities		
Borrowings	-	-
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and	16.51	52.23
Other Financial Liabilities	00.00	-
Other Current Liabilities	175.28	27.67
Provisions	59.12	85.50
Current Tax Liabilities (Net)	131.01	237.94
TOTAL CURRENT LIABILITIES	381.92	403.35
TOTAL LIABILITIES	501.44	499.41
TOTAL EQUITY AND LIABILITIES	11935.48	10998.68

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:08.02.2024
UDIN :24110603BKHCLY6144

(ANOOP KUMAR BANSAL)
MANAGING DIRECTOR
DIN:01661844

(MAYUR BHATT)
WHOLE TIME DIRECTOR AND CEO
DIN:07586457

SARTHAK METALS LIMITED
CIN : L51102CT1995PLC009772

Statement of Profit and Loss for the Quarter and Nine Month ended 31st December 2023

(Rs. In Lakhs)

PARTICULARS	Quarter ended 31st December, 2023	Quarter ended 30th September, 2023	Quarter ended 31st December, 2022	Nine monthly 31st December, 2023	Nine monthly 31st December, 2022	Year ended 31st March, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	7,529.52	7,742.39	9,256.38	23451.95	32,760.42	40,842.59
Other Income	68.54	45.85	75.83	138.04	318.12	380.47
TOTAL INCOME (I)	7,598.05	7,788.24	9,332.22	23,589.98	33,078.55	41,223.06
EXPENSES						
Cost of Materials Consumed	7,063.96	6,584.62	7,584.29	20419.57	26,979.08	33,225.53
Purchases of Stock-in-Trade	-	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-trade and	-441.31	-147.39	-116.53	-651.18	148.94	387.28
Employee Benefits Expense	220.69	215.70	183.87	682.47	559.44	782.62
Finance Costs	33.06	9.57	24.70	53.77	113.99	133.98
Depreciation and Amortisation Expense	53.65	43.69	47.15	140.73	109.61	153.70
Other Expenses	440.68	369.24	595.62	1279.24	1,848.40	2,438.52
Total Expenses (II)	7,370.73	7,075.44	8,319.11	21,924.60	29,759.45	37,121.63
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY	227.33	712.80	1,013.11	1,665.39	3,319.09	4,101.44
Exceptional items		00.00	-	-	-78.88	-78.88
PROFIT BEFORE TAX (I-II)	227.33	712.80	1,013.11	1,665.39	3,240.21	4,022.55
Tax Expense						
(1) Current Tax (-)	50.00	185.00	261.50	420.00	844.00	1,050.00
(2) Deferred Tax(-)	4.62	1.29	(3.25)	10.73	-1.66	-3.79
(3) Current taxes relating to earlier years (-)	0.00	24.90	-	24.90	-	-
PROFIT FOR THE PERIOD	172.70	551.41	754.86	1,209.75	2,397.87	2,976.35
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss			-	-		
- Remeasurement of defined benefit plans	1.17	4.64	1.65	-1.59	1.23	4.06
- Income tax expense / (benefit) related to items that will not	0.30	1.16	0.42	-0.40	0.31	1.02
TOTAL OTHER COMPREHENSIVE INCOME (NET OF	0.87	3.47	1.24	(1.19)	0.92	3.04
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	173.57	554.88	756.09	1,208.56	2,398.79	2,979.38
Earnings per Equity Share of Rs.10 Each						
Basic (in Rs)	1.27	4.05	5.51	8.83	17.52	21.74
Diluted (in Rs)	1.27	4.05	5.51	8.83	17.52	21.74

Notes

- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.
- The above results for the quarter ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 08, 2024.
- The above results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act) as applicable and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The aforesaid Limited Reviewed Financial Results will be uploaded on the company's website www.sarthakmetals.com and will be available on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com for benefit of shareholders.
- The Company has Rs 7.28 Lac unrealised gains on foreign currency transactions as on 31st December 2023.
- During the Quarter ended December 31, 2023, Nil Investor complaint was received and attended.
- On 12th December 2023, the Board of Directors declared an Interim dividend of Re. 1.00(10%) per equity share (face value of Rs 10 per equity share) for the financial year 2023-24 and which has been paid on 04th January, 2024.
- The Company has only one reportable business segment viz. "Cored Wires"

For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
FRN: 010779C

(NIKHILESH BEGANI)
PARTNER
M. No. 110603
PLACE: RAIPUR
DATE: 08.02.2024
UDIN : 24110603BKHCLY6144

(ANOOP KUMAR BANSAL)
MANAGING DIRECTOR
DIN: 01661844

(MAYUR BHATT)
WHOLE TIME DIRECTOR AND CEO
DIN: 07586457