

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 23480110, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

May 29, 2024

To,
BSE Limited,
25th Floor, Phiroze
Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

BSE Scrip Code : 531930

Dear Sir/Madam,

Subject: Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024 u/r 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to subject captioned above, enclosed please find attached herewith the following:-

Sr. No.	Particulars
1.	Copy of Approved Audited Standalone Financial Results of the Company for the Quarter and Year ended March 31, 2024.
2.	Copy of Auditor's Report for the Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024.

Kindly take the above information on records and confirm compliance.

Thanking you,
Yours faithfully,

For Sarthak Industries Limited

Riya Bhandari

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Riya Bhandari
Company Secretary & Compliance Officer

Encl: A/a



SARTHAK INDUSTRIES LIMITED

214, Trade Centre, T8, South Tukoganj, Indore-452 001 (M.P.) India

Telephone : 0731-2527949. E-mail : sarthakindustries@yahoo.in



(An ISO 9001 Company)

Audited Financial Results for the Quarter / Year ended 31st March 2024

S. No.	Particulars (Refer Notes Below)	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue From Operations	628.11	762.11	1999.23	3043.17	5827.58
	(b) Other Income	91.26	84.84	104.35	350.27	337.36
	Total Revenue	719.37	846.95	2103.58	3393.44	6164.94
2	Expenses					
	(a) Cost of materials consumed	246.21	442.65	145.63	1191.84	1226.26
	(b) Purchase of stock in trade	311.43	313.38	1611.13	1634.22	3922.87
	(c) Changes in inventories of finished goods, work in progress & stock in trade	(8.14)	(88.01)	69.68	(97.43)	107.11
	(d) Employee benefit expense	47.46	44.87	51.56	175.55	215.64
	(e) Finance Costs	22.38	10.57	30.17	68.47	93.81
	(f) Depreciation & Amortisation Expense	12.09	12.08	17.72	48.33	70.88
	(g) Other Expenditure	77.79	71.71	95.85	282.92	424.94
	Total Expenses (a) to (g)	709.22	807.25	2021.74	3303.90	6061.51
3	Profit/(Loss) before exceptional items and tax (1-2)	10.15	39.70	81.84	89.54	103.43
4	Exceptional items (net)	-	-	-	-	-
5	Profit/(Loss) Before extraordinary items and tax (3-4)	10.15	39.70	81.84	89.54	103.43
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) Before tax (5-6)	10.15	39.70	81.84	89.54	103.43
8	Tax Expense					
	- Current Tax	4.20	10.51	19.00	26.86	27.57
	- Deferred Tax	(1.36)	(0.52)	4.80	(4.27)	(0.15)
	- Income Tax for earlier years	(0.65)	-	(3.25)	(0.65)	0.11
9	Net Profit/(Loss) after tax (7-8)	7.96	29.71	61.29	67.60	75.90
10	Other comprehensive income					
	A. (i) Items that will not to be reclassified to Profit or Loss	8.69	(37.62)	(168.76)	81.50	(163.27)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1.02)	4.32	19.83	(9.30)	19.12
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
		7.67	(33.30)	(148.93)	72.20	(144.15)
11	Total Comprehensive Income for the Period (9+10)	15.63	(3.59)	(87.64)	139.80	(68.25)
12	Paid up equity share capital (FV of Rs. 10/- each)	929.18	929.18	929.18	929.18	929.18
13	Reserves excluding revaluation Reserves					2952.06
14	Earnings per share (in Rs.)					
	(a) Basic (not annualised)	0.09	0.32	0.66	0.73	0.82
	(b) Diluted (not annualised)	0.09	0.32	0.66	0.73	0.82

Note -

- 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 29.05.2024.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- During this year, Company has made investment in into partnership firm "Sarthak Solitaire Venture". As the Firm has not started business operations and no material impact on Financial result hence Consolidation Financial Result has not been prepared.
- Previous period/year figures have been regrouped/recasted wherever necessary.
- The above financial results are available on Company's website www.sarthakindustries.com and also on the website of BSE.

For SARTHAK INDUSTRIES LIMITED

AJAY PESHKAR



Dated - 29.05.2024

Place : Regd. Office : No.4, Anna Bhuvan, 3rd Floor, 87C, Devji Ratanji MOLLUJI BUREAU, CHHABRA - 400 009. Phone : 022-23486740

Factory : Village - Akolia, Pithampur, Dist. DHAR (M.P.) Mobile : 94254-78455

Website : www.sarthakindustries.com



SARTHAK INDUSTRIES LIMITED

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CIN - L99999 MH 1982 PLC 136834



Segment wise Revenue, Results, Assets and Liabilities (for the Year and Quarter ended 31st March, 2024)

(Rs. in lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
1	Segment Revenue (Sales/ Income)					
a.	Cylinders Business	173.93	579.2	311.42	1438.80	1502.46
b.	Trading Business	458.68	187.41	1727.71	1622.38	4378.60
c.	Unallocated-Others	86.76	80.34	64.45	332.26	283.88
	Sales / Income from Operations	719.37	846.95	2103.58	3393.44	6164.94
2	Segment Results (Profit (+)/ Loss (-) before Tax and Interest)					
a.	Cylinders Business	(3.01)	15.29	17.29	8.00	(25.58)
b.	Trading Business	(5.30)	-5.36	55.92	(37.40)	116.83
c.	Unallocated-Others	40.84	40.34	38.80	187.41	105.99
	Total	32.53	50.27	112.01	158.01	197.24
	Less :-					
i)	Finance Cost	22.38	10.57	30.17	68.47	93.81
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	10.15	39.70	81.84	89.54	103.43
3	Segment Assets					
a.	Cylinders Business	1021.07	1265.51	1082.81	1021.07	1082.81
b.	Trading Business	530.57	639.92	2015.96	530.57	2015.96
c.	Unallocated-Others	3944.05	3715.18	3794.01	3944.05	3794.01
	Total	5495.69	5620.61	6892.78	5495.69	6892.78
4	Segment Liabilities					
a.	Cylinders Business	143.92	371.57	149.23	143.92	149.23
b.	Trading Business	325.75	237.62	1639.05	325.75	1639.05
c.	Unallocated-Others	1004.98	1006.02	1223.26	1004.98	1223.26
	Total	1474.65	1615.21	3011.54	1474.65	3011.54

Note -

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

For SARTHAK INDUSTRIES LIMITED

Dated - 29.05.2024

Place: Indore

AJAY PESHKAR
WHOLE TIME DIRECTOR
DIN: 03094090





SARTHAK INDUSTRIES LIMITED

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(An ISO 9001 Company)

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lacs)	
Particulars	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)	
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, plant and equipment	382.23	429.57	
(b) Right-of-use assets	1.67	1.78	
(c) Capital work-in-progress	149.38	149.38	
(d) Other Intangible Assets	0.13	0.19	
(e) Financial assets			
(i) - Investments	564.22	178.03	
(ii) - Other financial assets	156.57	154.52	
(f) Deferred tax assets (net)	16.02	21.05	
(g) Other non-current assets	276.50	1,090.63	
Total non-current assets	1,546.72	2,025.15	
2 CURRENT ASSETS			
(a) Inventories	435.63	427.73	
(b) Financial assets			
(i) - Trade receivables	284.22	1,790.64	
(ii) - Cash and cash equivalents	194.38	88.65	
(iii) - Bank balances other than cash and cash equivalents	36.74	106.27	
(iv) - Loans	2,604.69	2,192.82	
(v) - Other financial assets	149.72	67.47	
(c) Other current assets	243.59	194.05	
Total current assets	3,948.97	4,867.63	
3 Non current assets held for sale			
TOTAL ASSETS	5,495.69	6,892.78	
B EQUITY AND LIABILITIES			
1 EQUITY			
Equity attributable to owners of parent			
(a) Equity share capital	929.18	929.18	
(b) Other equity	3,091.86	2,952.06	
Total equity	4,021.04	3,881.24	
LIABILITIES			
2 NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) - Borrowings	41.96	57.98	
(b) Provisions	4.83	3.69	
Total non-current liabilities	46.79	61.67	
3 CURRENT LIABILITIES			
(a) Financial liabilities			
(i) - Borrowings	134.55	251.69	
(ii) - Trade payables, current			
(a) Micro and small Enterprises	-	-	
(b) other than Micro and small Enterprises	354.76	1,637.42	
(iii) - Other financial liabilities	197.54	228.32	
(b) Other current liabilities	740.37	831.88	
(c) Provisions	0.64	0.56	
(d) Current tax liabilities (Net)	-	-	
Total current liabilities	1,427.86	2,949.87	
3 Liabilities directly associated with assets in disposal group			
Regulatory deferral account credit balances and related	-	-	
4 deferred tax liability			
TOTAL EQUITY AND LIABILITIES	5,495.69	6,892.78	

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

Dated - 29.05.2024

Place : Indore

For and Behalf of Board of Directors

AJAY PESHKAR

WHOLE TIME DIRECTOR

Regd. Office : No.4, Anna Bhuvan, 3rd Floor, 87C, Devji Ratans Marg, Dana Bunder, MUMBAI - 400 009. Phone : 022-23466746

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CASH FLOW STATEMENT FOR PERIOD ENDED 31st MARCH 2024

Particulars	(Amount Rs. in lacs)	
	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
A. Cash flow from Operating activities		
a. Net Profit/(Loss) before Tax & Exceptional item	89.54	103.43
Adjustment for :		
Depreciation	48.33	70.88
Finance costs	68.47	93.81
Interest Received	(332.26)	(283.87)
Depreciation reversed due to receipt of capital subsidy	0.00	(35.36)
Provision for doubtful debts written back	0.19	9.29
Ind AS Impact of Remeasurement Directly considered in OCI	(0.15)	(3.20)
Unrealised (gain)/loss on foreign currency exchange rate	10.58	139.57
Share in Profit/ Loss of Partnership Firm	0.49	0.00
b. Operating profit/(loss) before working capital changes	(114.81)	94.55
Adjustment for :		
Trade and Other receivables	1373.60	(75.90)
Inventories	(7.90)	263.08
Trade and other payables	(1415.62)	(987.02)
c. Cash generated from Operations	(164.73)	(705.29)
Direct Taxes (paid)/Refund	(37.04)	(63.87)
Net Cash Flow from Operating activities	(201.77)	(769.16)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(0.83)	(63.53)
Capital subsidy received	0.00	76.89
Proceed from sale of Investment	0.00	0.05
Investment in Partnership Firm	(305.02)	0.00
Loans Given	(411.87)	0.00
Refund of Capital Advance	824.96	447.04
Interest Received	335.58	284.16
Change in Bank balances not considered as cash and cash Equivalent	66.30	145.17
Net Cash Flow from Investing activities	509.12	889.78
C. Cash flow from Financing activities		
Proceeds from Borrowings	0.00	(46.06)
Repayment of Borrowings	(133.15)	(32.58)
Finance costs	(68.47)	(93.81)
Net Cash flow from Financing activities	(201.62)	(172.45)
D. Net Increase / (Decrease)in Cash and Cash Equivalent	105.73	(51.83)
Cash and Cash Equivalent at the beginning of the year	88.65	140.48
Cash and Cash Equivalent at the end of the year	194.38	88.65
Increase/(Decrease) in Cash and Cash Equivalent	105.73	(51.83)
Cash and Cash Equivalent comprises of		
i. Balances with Banks		
in Current Accounts	193.18	85.62
in Deposit Accounts	193.18	75.72
in Deposit Accounts	0.00	9.90
ii. Cash on hand	1.20	3.03
	194.38	88.65

Dated - 29.05.2024

Place : Indore

For SARTHAK INDUSTRIES LIMITED

AJAY RESHKAR
WHOLE TIME DIRECTOR



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Website : www.sarthakindustries.com



Independent Auditors Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Sarthak Industries Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly and year to date financial results of Sarthak Industries Limited (the Company) for the quarter and year ended 31st March, 2024 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us these financial results :

(i) are presented in accordance with the requirements of the Listing Regulations 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards and

(ii) gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (as amended). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibility for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. Comparative financial information of the company for the quarter ended and for the year ended 31st March 2023 included in this statement have been reviewed and audited by predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 30.05.2023 expressed an unmodified opinion.
- b. These financial results include result for the quarter ending March 31,2024 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

Our opinion is not modified in respect of above matters.

For Ashok Khasgiwala & Co. LLP
Chartered Accountants
(Firm Reg. No.000743C/C400037)


CA Ashok Khasgiwala
(Partner)
M.No. 070288



Place: Indore
Date : 29.05.2024
UDIN : 24070288BKILMN7736

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 23480110, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

May 29, 2024

To,

BSE Limited,
25th Floor, Phiroze
Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
BSE Scrip Code : 531930

Dear Sir/Madam,

Subject: Declaration w.r.t. Unmodified Opinion.

Based on the Auditors' Report submitted by the Statutory Auditors of the Company M/s. ASHOK KHASGIWALA & Co. LLP, Chartered Accountants (FRN: 000743C/C400037), We, Sarthak Industries Limited, hereby declare and confirm that the Audit Report on Audited Standalone Financial Results of the Company for the financial year ended 31st March, 2024 is with un-modified opinion.

You are requested to take on record the same and oblige.

For Sarthak Industries Limited

Riya Bhandari

Date: 2024.05.29 16:05:29 +05'30'
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Riya Bhandari
Company Secretary & Compliance Officer