

Date: 10<sup>th</sup> August, 2022

To, The Manager, Listing & Compliance, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  <b>Ref: Scrip Code - 540393</b>	To, Listing Department, National Stock Exchange of India Limited, C-1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051  <b>Ref: Scrip Symbol - SMLT</b>
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**Subject: Outcome of Board Meeting dated 10<sup>th</sup> August, 2022**

Dear Sir/Madam,

Pursuant to Regulation 30 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., August, 10<sup>th</sup> 2022, inter-alia, considered and approved the following:

1. Unaudited Financial Results along with the Limited Review Report of the Company for the quarter ended 30<sup>th</sup> June 2022.

Please note that the Board of Directors of the Company with the recommendation of Audit Committee decided to consider and approved the Unaudited Financial results along with the Limited Review Report for the quarter ended 30<sup>th</sup> June 2022 instead of Audited Financial Results.

The meeting concluded at 11:58 A.M.

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

1. Unaudited Financial Results along with the Limited Review Report of the Company for the quarter ended 30<sup>th</sup> June, 2022.

Kindly take the same on your record.

Yours' Faithfully,

For, **Sarthak Metals Limited**



**Pratik Jain**

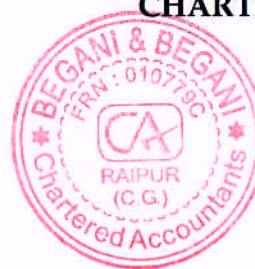
Company Secretary and Compliance Officer

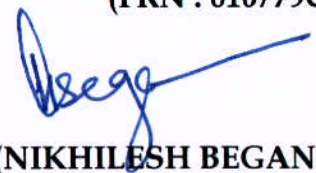


To  
The Board of Directors  
Sarthak Metals Limited  
BBC Colony, Khursipar  
G.E. Road, Bhilai  
Dist. Durg (C.G.)  
Pin Code : 490011

1. We have reviewed the accompanying quarterly Unaudited financial results of **Sarthak Metals Limited** (hereinafter referred to as "the Company") for the quarter ended June 30, 2022, 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 5<sup>th</sup> 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

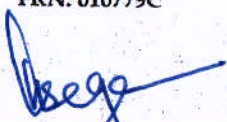
DATE : 10.08.2022  
PLACE : RAIPUR (C.G.)  
UDIN : 22110603AORUKI9807

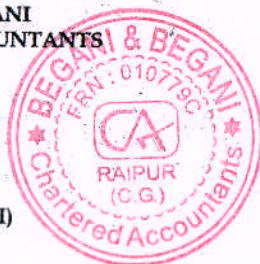


**SARTHAK METALS LIMITED**  
**CIN : L51102CT1995PLC009772**  
**( Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED )**  
**BALANCE SHEET AS AT 30th June 2022**

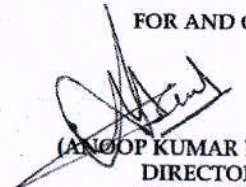
		(Rs. in Lakhs)	
PARTICULARS	As at 30th June, 2022 Unaudited	As at 31st March, 2022 Audited	
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1,122.84	1,129.91	
Right of Use Assets	-	-	
Capital work-in-progress	61.64	-	
Intangible Assets	2.48	2.64	
Intangible Assets under development	-	-	
Financial Assets	-	-	
Investments	75.00	75.00	
Other Financial Assets	189.97	169.52	
Other Non-current assets	-	-	
<b>TOTAL NON CURRENT ASSETS</b>	<b>1,451.92</b>	<b>1,377.07</b>	
<b>Current Assets</b>			
Inventories	2,153.62	2,813.34	
Financial Assets			
Trade Receivables	5,619.13	5,684.00	
Cash and Cash Equivalents	2,304.38	647.48	
Other Balances with Banks	91.92	129.09	
Other Financial Assets	-	-	
Other Current Assets	355.21	957.12	
<b>TOTAL CURRENT ASSETS</b>	<b>10,524.27</b>	<b>10,231.03</b>	
<b>TOTAL ASSETS</b>	<b>11,976.19</b>	<b>11,608.10</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	1,368.98	1,368.98	
Other Equity	7,282.48	6,424.71	
<b>TOTAL EQUITY</b>	<b>8,651.45</b>	<b>7,793.69</b>	
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
Borrowings	247.44	258.15	
Other Financial Liabilities	-	-	
Provisions	76.43	72.11	
Deferred Tax Liabilities (Net)	13.22	13.85	
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>337.09</b>	<b>344.11</b>	
<b>Current Liabilities</b>			
Financial liabilities			
Borrowings	819.30	1,974.92	
Trade Payables	-	-	
Total outstanding dues of micro enterprises and small enterprises	-	-	
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,872.35	1,028.15	
Other Financial Liabilities	-	-	
Other Current Liabilities	33.42	42.03	
Provisions	79.86	117.79	
Current Tax Liabilities (Net)	182.72	307.41	
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,987.65</b>	<b>3,470.30</b>	
<b>TOTAL LIABILITIES</b>	<b>3,324.74</b>	<b>3,814.41</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,976.19</b>	<b>11,608.10</b>	

For, BEGANI & BEGANI  
 CHARTERED ACCOUNTANTS  
 FRN: 010779C

  
 (NIKHILESH BEGANI)  
 PARTNER  
 M. No. 110603  
 PLACE: RAIPUR  
 DATE: 10.08.2022  
 UDIN :22110603AORUKI9807

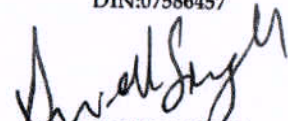


FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
 (ANOOP KUMAR BANSAL)  
 DIRECTOR  
 DIN:01661844

  
 (MAYUR BHATT)  
 DIRECTOR  
 DIN:07586457

  
 (PRATIK JAIN)  
 COMPANY SECRETARY

  
 (ANURUDH SINGH)  
 CFO



**SARTHAK METALS LIMITED**  
CIN : L51102CT1995PLC009772  
( Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED )  
Statement of Profit and Loss for the Quarter ended 30th June 2022

( Rs. In Lakhs )

PARTICULARS	Qtr ended 30th June, 2022 Unaudited	Quarter ended 30th June, 2021 Audited	Qtr ended 31st March, 2022 Audited	Year ended 31st March, 2022 Audited
Revenue from Operations	13,372.27	9,528.48	14,724.87	45,729.80
Other Income	152.31	20.82	40.33	95.90
<b>TOTAL INCOME (I)</b>	<b>13,524.58</b>	<b>9,549.30</b>	<b>14,765.21</b>	<b>45,825.71</b>
<b>EXPENSES</b>				
Cost of Materials Consumed	10,851.66	7,685.55	12,265.91	37,713.75
Purchases of Stock-in-Trade	-	-	-	-
Changes in inventories of finished goods, Stock-in-trade and work-in-progress	459.68	60.02	152.28	224.57
Employee Benefits Expense	187.72	171.96	224.29	771.61
Finance Costs	65.30	86.73	108.56	400.09
Depreciation and Amortisation Expense	30.82	38.81	46.47	168.63
Other Expenses	779.30	859.81	895.31	3,229.01
<b>Total Expenses (II)</b>	<b>12,374.48</b>	<b>8,902.88</b>	<b>13,692.82</b>	<b>42,507.66</b>
<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I-II)</b>	<b>1,150.10</b>	<b>646.42</b>	<b>1,072.39</b>	<b>3,318.05</b>
Exceptional Items	-	266.61	-	266.61
<b>PROFIT BEFORE TAX (I-II)</b>	<b>1,150.10</b>	<b>913.03</b>	<b>1,072.39</b>	<b>3,584.66</b>
<b>Tax Expense</b>				
(1) Current Tax	292.00	220.00	271.51	845.42
(2) Deferred Tax	-0.39	0.30	-7.14	-8.87
(3) Current taxes relating to earlier years	-	-	-	-
<b>PROFIT FOR THE PERIOD</b>	<b>858.49</b>	<b>692.73</b>	<b>808.02</b>	<b>2,748.11</b>
<b>Other comprehensive income</b>				
(i) Items that will not be reclassified to profit or loss	-	-	-	-
- Remeasurement of defined benefit plans	-0.96	-1.18	-16.85	-8.11
- Income tax expense / (benefit) related to items that will not be reclassified to Profit and loss	-0.24	-0.30	-4.24	-2.04
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>-0.72</b>	<b>(0.89)</b>	<b>(12.61)</b>	<b>-6.07</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>857.77</b>	<b>691.85</b>	<b>795.42</b>	<b>2,742.04</b>
<b>Earnings per Equity Share of Rs.10 Each</b>				
Basic (in Rs)	6.27	5.05	5.81	20.03
Diluted (in Rs)	6.27	5.05	5.81	20.03

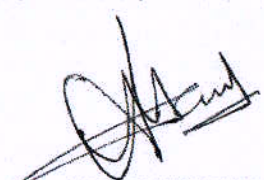
**Notes**


- 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 June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 10, 2022.
- 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 Company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and concluded that no adjustment is required in these results. The Company continues to monitor the future economic conditions.
- The aforesaid Limited Reviewed Financial Results will be uploaded on the company's website [www.sarthakmetals.com](http://www.sarthakmetals.com) and will be available on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) for benefit of shareholders.
- The Company has Rs.72.81 Lac unrealised gains on foreign currency transactions as on 30th June 2022.
- During the Quarter ended June 30, 2022, NIL investor complaints were received and attended.
- The Board of Directors at its meeting held on May 11, 2022 recommended a final dividend of Re. 01 per equity share of face value of Rs. 10 each for Financial Year 2021-22. This final dividend is subject to approval of members at the ensuing Annual General Meeting which will be paid on or after September 10, 2022.

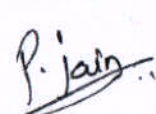
For, BEGANI & BEGANI  
CHARTERED ACCOUNTANTS  
FRN: 010779C

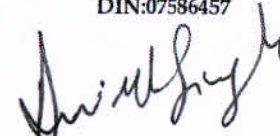
  
(NIKHILESH BEGANI)  
PARTNER  
M. No. 110603  
PLACE: RAIPUR  
DATE: 10.08.2022  
UDIN :22110603AORUKI9807



  
(ANOOP KUMAR BANSAL)  
DIRECTOR  
DIN:01661844

  
(MAYUR BHATT)  
DIRECTOR  
DIN:07586457

  
(PRATIK JAIN)  
COMPANY SECRETARY

  
(ANIRUDH SINGHAL)  
CFO



## SARTHAK METALS LIMITED

CIN : L51102CT1995PLC009772

## CASH FLOW STATEMENT FOR THE QUATER ENDED 30TH JUNE 2022

(Rs. In Lakhs)

	PARTICULARS	Qtr ended 30.06.2022 Unaudited	Year ended 31.03.2022 Audited
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before tax as per Profit & Loss Account	1,150.10	3,584.66
	Adjustment for :		
	Depreciation	30.82	168.63
	Amortisation	-	-
	Interest (Net)	49.45	356.30
	Amortization Of Preliminary Exps	-	-
	Provision for Employee Benefits	(0.96)	(8.11)
	Provision Expected Credit Loss	(0.33)	9.38
	Loss/ (profit) on sale of fixed assets	(1.60)	(213.50)
		77.39	312.70
	Operating Profit before Working Capital changes	1,227.49	3,897.36
	Adjustment for :		
	Decrease/ (Increase) in Inventories	659.72	163.09
	Decrease/ (Increase) in trade receivables	65.19	(1,875.06)
	Decrease/ (Increase) in other current assets	601.91	(536.57)
	Decrease/ (Increase) in other financial assets	(20.43)	(56.98)
	Decrease/ (Increase) in other non-current assets	-	-
	Increase / (Decrease) in provisions	(33.60)	43.70
	Increase / (Decrease) in trade payables	719.51	1,150.70
	Increase / (Decrease) in current liabilities	(8.61)	(241.47)
	Increase / (Decrease) in financial liabilities	-	(55.69)
		1,983.68	(1,408.29)
	<b>Cash generated from Operations</b>	3,211.17	2,489.07
	Direct Taxes (Net)	(292.00)	(845.42)
	<b>Net Cash from Operating Activities</b>	2,919.17	1,643.65
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Investment in Fixed Assets including Capital WIP	(85.53)	(190.25)
	Proceeds from sale/ Subsidy of fixed assets	1.90	494.79
	Investment in Non Current Investments	-	-
	Interest Received	1.02	6.27
	<b>Net Cash used in Investing Activities</b>	(82.61)	310.80
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceed From Long Term Borrowing	(10.71)	(183.16)
	Proceed From Capital Investment Subsidy	-	-
	Other Short Term Borrowings	(1,155.63)	(703.91)
	Interest Paid	(50.48)	(362.57)
	Dividend Paid	-	(273.80)
	<b>Net Cash from financing Activities</b>	(1,216.82)	(1,523.43)
	<b>Net Increase/( decrease) in Cash and Cash equivalents ( A+B+C)</b>	1,619.75	431.03
	<b>CASH AND CASH EQUIVALENTS AS AT 01/04/2022</b>	776.55	345.52
	<b>CASH AND CASH EQUIVALENTS AS AT 30/06/2022</b>	2,396.30	776.55
	<b>Increase/( decrease) in Cash and Cash equivalents</b>	1,619.75	431.03

## Notes:

(a) Cash and cash equivalent include the following :

Cash on Hand

5.00

7.56

Balance with Banks (Including Fixed Deposits)

2,391.30

768.99

(b) Figures in brackets represent outflows.

2,396.30

776.55

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

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

(NIKHILESH BEGANI)  
PARTNER  
M. No. 110603  
PLACE: RAIPUR  
DATE: 10.08.2022  
UDIN :22110603AORUKI9807

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

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