

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 23486740, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

Date: 14th November, 2018

To,

Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

Dear Sir/ Madam,

**Sub: Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2018
with Limited Review Report thereon.**

Dear Sir,

Please find attached herewith the copy of the Un-audited Financial Results for the quarter and half year ended 30th September, 2018 with Limited Review Report thereon. The results were approved and taken on records by the Board of Directors of the Company at their meeting held on 14th November, 2018.

The Board Meeting commenced at 5.00 pm and concluded at 6.00 pm.

You are requested to take the same on your records and oblige.

Thanking you,

Yours Sincerely,

For Sarthak Industries Limited



Company Secretary



SARTHAK INDUSTRIES LIMITED

Regd. Office : Room No. 4, Anna Bhuvan, 3rd Floor, 87C Devji Ratansi Marg,
Dana Bunder, MUMBAI - 400009. Phone : 022-23486740



(An ISO 9001 Company)

Unaudited Financial Results for the quarter and half year ended 30th September, 2018

S. No.	Particulars	(Rs. in lacs)					
		Quarter ended			Half Year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue From Operations	3476.81	2271.26	3007.33	5748.07	7408.93	12109.59
	(b) Other Income	30.85	37.87	39.25	68.72	109.50	376.35
	Total Revenue	3507.66	2309.13	3046.58	5816.79	7518.43	12485.94
2	Expenses						
	a) Cost of materials consumed	761.59	265.31	401.22	1026.90	908.26	1558.26
	b) Excise Duty	0.00	0.00	0.00	0.00	66.27	66.27
	c) Purchase of stock in trade	2694.85	1789.02	2453.24	4483.87	6221.88	9923.16
	d) Changes in inventories of finished goods, work in progress & stock in trade	(330.91)	19.25	(5.62)	(311.66)	(79.56)	25.86
	e) Employee benefit expense	70.75	41.46	47.33	112.21	107.04	212.51
	f) Finance Costs	44.85	40.09	53.41	84.94	90.88	173.79
	g) Depreciation & Amortisation Expense	17.67	16.61	21.04	34.28	41.21	65.10
	h) Other Expenditure	210.93	103.65	55.32	314.58	112.57	245.50
	Total expenses (a) to (h)	3469.73	2275.39	3025.94	5745.12	7468.55	12270.45
3	Profit/(Loss) before exceptional items and tax (1-2)	37.93	33.74	20.64	71.67	49.88	215.49
4	Exceptional items (net)	-	-	-	-	-	-
5	Profit/(Loss) Before extraordinary items and tax (3-4)	37.93	33.74	20.64	71.67	49.88	215.49
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) Before tax (5-6)	37.93	33.74	20.64	71.67	49.88	215.49
8	Tax Expense						
	- Current Tax	12.72	11.60	10.50	24.32	23.40	44.75
	- Deferred Tax	0.11	(1.02)	(0.71)	(0.91)	(1.17)	0.47
	- Income Tax for earlier years	-	-	-	-	-	(5.29)
9	Net Profit/(Loss) after tax (7-8)	25.10	23.16	10.85	48.26	27.65	175.56
10	Other comprehensive income						
	A. (i) Items that will not to be reclassified to Profit or Loss	15.52	(12.33)	(1.22)	3.19	(15.76)	(8.23)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(0.36)	1.59	(0.06)	1.23	(0.12)	2.88
	B. (i) Items that will be reclassified to Profit or Loss	-	0	-	-	-	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	0	-	-	-	0.00
		15.16	(10.74)	(1.28)	4.42	(15.88)	(5.35)
11	Total Comprehensive Income for the Period (9+10)	40.26	12.42	9.57	52.68	11.77	170.21
12	Paid up equity share capital (FV of Rs. 10/- each)	696.89	696.89	696.89	696.89	696.89	696.89
13	Reserves excluding revaluation Reserves						2517.07
14	Earnings per share (in Rs.)						
	(a) Basic (not annualised)	0.36	0.33	0.16	0.69	0.40	2.52
	(b) Diluted (not annualised)	0.36	0.33	0.16	0.69	0.40	2.52

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 November 14, 2018.
- The statutory auditors of the company have carried out limited review of the financial results for the quarter and half year ended September 30, 2018.
- Previous period/year figures have been regrouped/recasted wherever necessary.

Dated : 14th November, 2018

Place : Indore



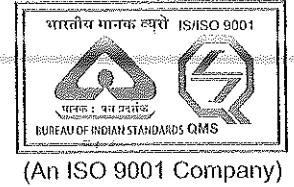
For SARTHAK INDUSTRIES LIMITED

Y. M. SHARMA
WHOLE TIME DIRECTOR
DIN: 03644480



SARTHAK INDUSTRIES LIMITED

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Segment wise Revenue, Results, Assets and Liabilities (for the quarter and half year ended 30th September, 2018)

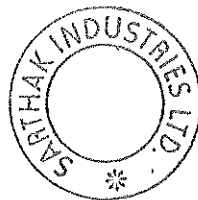
S. No.	Particulars	Quarter Ended			Half Year ended		(Rs. in lacs)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Sales/ Income)						
a.	Cylinders Business	1020.93	462.77	552.55	1483.70	1168.55	2122.37
b.	Merchant Trading	2452.19	1812.71	2454.78	4264.90	6240.38	10157.72
c.	Unallocated-Others	34.54	33.65	39.25	68.19	109.50	205.85
	Sales / Income from Operations	3507.66	2309.13	3046.58	5816.79	7518.43	12485.94
2	Segment Results (Profit (+)/ Loss (-) before Tax and Interest)						
a.	Cylinders Business	82.44	94.57	48.91	177.01	78.56	122.21
b.	Merchant Trading	2.27	6.93	0.75	9.20	12.90	166.22
c.	Unallocated-Others	(1.93)	(27.67)	24.40	(29.60)	49.30	100.85
	Total	82.78	73.83	74.06	156.61	140.76	389.28
	Less :-						
i)	Finance Cost	44.85	40.09	53.41	84.94	90.88	173.79
ii)	Other Un-allocable expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
iii)	Un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit before Tax	37.93	33.74	20.64	71.67	49.88	215.49
3	Segment Assets						
a.	Cylinders Business	1307.44	1374.08	1289.98	1307.44	1289.98	1044.09
b.	Merchant Trading	2082.69	964.41	3064.54	2082.69	3064.54	1857.15
c.	Unallocated-Others	4827.76	4376.13	5334.61	4827.76	5334.61	4611.01
	Total	8217.89	6714.62	9689.13	8217.89	9689.13	7512.25
4	Segment Liabilities						
a.	Cylinders Business	817.23	322.80	411.04	817.23	411.04	355.80
b.	Merchant Trading	1413.24	290.64	1674.85	1413.24	1674.85	1332.11
c.	Unallocated-Others	2720.80	2874.83	4871.66	2720.80	4871.66	2610.39
	Total	4951.27	3488.27	6957.55	4951.27	6957.55	4298.30

Note -

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

For SARTHAK INDUSTRIES LIMITED

Date: 14th November, 2018
Place: Indore

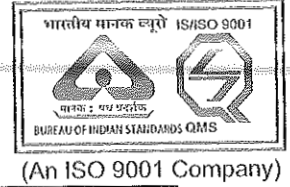


Y. M. SHARMA
WHOLE TIME DIRECTOR
DIN: 03644480



SARTHAK INDUSTRIES LIMITED

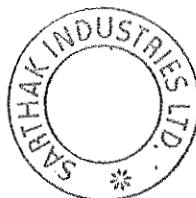
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STATEMENT OF ASSETS AND LIABILITIES (Rs. in lacs)

Particulars	Year ended 30.09.2018 (Unaudited)	Year ended 31.03.2018 (Audited)
A ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, plant and equipment	1,564.24	1,504.07
(b) Capital work-in-progress	359.78	154.69
(c) Other Intangible Assets	1.79	0.49
(d) Financial assets		
(i) - Investments	288.47	285.83
(ii) - Loans	201.17	201.17
(ii) - Other financial assets	14.57	15.18
Total non-current financial assets	504.21	502.18
(e) Deferred tax assets (net)	7.28	5.14
(f) Other non-current assets	91.73	109.94
Total non-current assets	2,529.03	2,276.51
2 CURRENT ASSETS		
(a) Inventories	658.92	323.94
(b) Financial assets		
(i) - Trade receivables	1,216.86	1,445.04
(ii) - Cash and cash equivalents	269.37	356.34
(iii) - Bank balances other than cash and cash equivalents	189.72	147.31
(iv) - Loans	704.51	638.22
(v) - Other financial assets	461.15	492.63
Total current financial assets	2,841.61	3,079.54
(c) Other current assets	791.33	435.25
Total current assets	4,291.86	3,838.73
3 Non current assets held for sale	1,397.00	1,397.00
TOTAL ASSETS	8,217.89	7,512.24
B EQUITY AND LIABILITIES		
1 EQUITY		
Equity attributable to owners of parent		
(a) Equity share capital	696.89	696.89
(b) Other equity	2,569.74	2,517.07
Total equity	3,266.63	3,213.96
LIABILITIES		
2 NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) - Borrowings	177.49	1,152.75
Total non-current financial liabilities	177.49	1,152.75
(b) Provisions	21.28	20.72
Total non-current liabilities	198.77	1,173.47

For Sarthak Industries Ltd.,

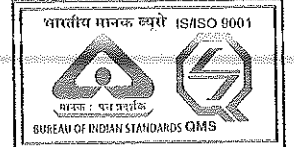


Director.



SARTHAK INDUSTRIES LIMITED

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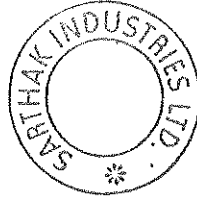


(An ISO 9001 Company)

3	CURRENT LIABILITIES		
(a)	Financial liabilities		
	Borrowings, current	397.84	-
(i)	- Trade payables, current	3,467.36	2,320.07
(ii)	- Other financial liabilities	69.10	449.91
	Total current financial liabilities	3,934.30	2,769.98
(b)	Other current liabilities	194.56	353.20
(c)	Provisions	1.63	1.63
	Total current liabilities	4,130.49	3,124.81
3	Liabilities directly associated with assets in disposal group	622.00	-
	Total liabilities	4,951.26	4,298.28
	TOTAL EQUITY AND LIABILITIES	8,217.89	7,512.24

Dated : 14th November, 2018
Place : Indore

For and Behalf of Board of Directors



Y.M. SHARMA
WHOLE TIME DIRECTOR
DIN: 03644480

SMAK & Co.

Chartered Accountants
FRN : 020120C



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RNT Marg, Indore -452001

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INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Sarthak Industries Limited

14.11.2018

We have reviewed the accompanying statement of Unaudited Interim Financial Results of **Sarthak Industries Limited** ("the Company") for the quarter and six months ended 30th September, 2018 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

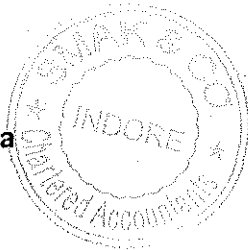
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements, Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SMAK & Co.
Chartered Accountants
(Firm Reg. No. 020120C)

Shridhar Mandhanya

CA Shridhar Mandhanya
Partner
M. No. 421425



Place: Indore