

# 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](mailto:sarthakindustries@yahoo.in), website: [www.sarthakindustries.com](http://www.sarthakindustries.com)

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August 12, 2025

To,

**BSE Limited,**  
25<sup>th</sup> Floor, Phiroze  
Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**BSE Scrip Code : 531930**

**Dear Sir/Madam,**

**Subject: Outcome of Board of Directors Meeting held on Tuesday, August 12, 2025.**

**Ref.: Regulation 10(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024 ("SEBI Circular")**

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In compliance with Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (*including any statutory modification(s), amendment(s) and re-enactment(s) thereof*), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. **Tuesday, August 12, 2025**, has, *interalia*, considered and approved the following items of agenda:

1. Un-audited Standalone Financial Results of the Company for the Quarter ended June 30, 2025 along with the Limited Review Report. The copy of the said Financial Results along with the Limited Review Report issued by the *M/s. ASHOK KHASGIWALA & CO. LLP*, Statutory Auditor of the Company is enclosed herewith as **Annexure: 1**.

Further, pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with relevant circulars issued by stock exchange in this regard, the following disclosures are being made:

- A. Financial Results – **Enclosed**
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Not Applicable**
- C. Disclosure of outstanding default on loans and debt securities – *will be filed along with XBRL Financial results.*
- D. Disclosure of related party transactions (*applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter*) – **Not Applicable.**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (applicable only for annual filing i.e., 4<sup>th</sup> quarter) – **Not Applicable**

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2. On the recommendation of Audit Committee, approved the appointment of *M/s. Ajit Jain & Co., (FCS – 3933; COP No. – 2876) Practicing Company Secretaries* as the Secretarial Auditor of the Company for the first term of (5) five consecutive year commencing from FY 2025-2026 to FY 2029-2030, subject to the approval of Shareholders in the forthcoming Annual General Meeting. The brief profile is enclosed as **Annexure: 2**.
3. On the recommendation of the Audit Committee, approved the re-appointment of *M/s. S K Malani & Co., Chartered Accountants (FRN: 159090W)* as Internal Auditor of the Company for the financial year 2025-2026. The brief profile is enclosed as **Annexure: 3**.
4. On the recommendation of the Audit Committee, approved the re-appointment of *M/s. A. GOYAL AND CO., Cost Accountants (Firm Registration No. 101308)* as the Cost Auditor of the company for the Financial Year 2025-26. The brief profile is enclosed as **Annexure: 4**.
5. Consideration and approval of requests received for re-classification from “Promoter and Promoter Group” category to “Public” category. List of Promoter and Promoters Group, seeking re-classification are enclosed herewith as **Annexure: 5**.

The Meeting commenced at **03.00 P.M.** and concluded at **03.30 P.M.**

Kindly take the same on your record.

Thanking you

Yours Faithfully,

**For Sarthak Industries Limited**

**Riya Bhandari**

**Company Secretary & Compliance Officer**

**Encl: A/a**

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## Annexure: 2

**DETAILS REQUIRED UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED READ WITH SEBI/HO/CFD/POD2/CIR/P/0155 NOVEMBER 11, 2024 AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD2/CIR/P/2024/185 DATED DECEMBER 31, 2024.**

**1. APPOINTMENT OF M/S. AJIT JAIN & CO., PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITOR OF THE COMPANY:**

| Sr. No. | Details of event that needs to be provided   | Information of such event(s)  |
|---------|--|---|
| 1.      | Reason for change viz. appointment, <del>re-appointment,</del> resignation, <del>removal,</del> death or otherwise;        | Appointment of <b>M/s. Ajit Jain &amp; Co.</b> , Practicing Company Secretaries, as Secretarial Auditor of the Company as per the provisions of Section 204 of the Companies Act, 2013 & rules made thereunder and & Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).  |
| 2.      | Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of <del>appointment/re-appointment</del> ; | Date of appointment – 12 <sup>th</sup> August, 2025<br><br>For five consecutive years starting from Financial Year 2025-26 to Financial Year 2029-30, subject to the approval of members at the ensuing Annual General Meeting (AGM).   |
| 3.      | Brief profile (in case of appointment);  | Mr. Ajit Jain, Proprietor of <b>M/s. Ajit Jain &amp; Co., Practicing Company Secretaries</b> , based at Indore, is a fellow member (FCS – 3933; COP No. – 2876) is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India. The firm is led by experienced professionals in the field of corporate governance and compliance.<br><br><b>M/s. Ajit Jain &amp; Co.</b> specializes in compliance audit and assurance services, advisory and representation services, and other transactional services. |
| 4.      | Disclosure of relationships between directors (in case of appointment of a director).                                      | Not applicable  |

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## Annexure: 3

### DETAILS REQUIRED UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED READ WITH SEBI/HO/CFD/POD2/CIR/P/0155 NOVEMBER 11, 2024.

#### 2. APPOINTMENT OF M/S. S K MALANI & CO., CHARTERED ACCOUNTANTS (FRN: 159090W) AS AN INTERNAL AUDITOR OF THE COMPANY:

| Sr. No. | Details of event that needs to be provided  | Information of such event(s)  |
|---------|---|---|
| 1.      | Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>          | The Company has re-appointed M/s. S K Malani & Co., Chartered Accountants, as the Internal Auditor of the Company as per the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder.                    |
| 2.      | Date of <del>appointment/re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment;</del> | Date of re-appointment – 12 <sup>th</sup> August, 2025<br><br>For conducting Internal Audit for the financial year 2025-2026.   |
| 3.      | Brief profile (in case of appointment);   | M/s. S K Malani & Co., Chartered Accountants, is the consulting firm, based in Indore, Madhya Pradesh specializing in Audit and Assurance, Management Consultancy, Tax Compliance & Advisory Services & Other Related Services. |
| 4.      | Disclosure of relationships between directors (in case of appointment of a director).                             | Not Applicable  |

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## Annexure: 4

### DETAILS REQUIRED UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED READ WITH SEBI/HO/CFD/POD2/CIR/P/0155 NOVEMBER 11, 2024.

#### 3. Appointment of M/S. A. GOYAL AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 101308), as an Cost Auditor of the Company:

| Sr. No. | Details of event that needs to be provided   | Information of such event(s)   |
|---------|--|--|
| 1.      | Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>                 | M/s. A. GOYAL AND CO., Cost Accountants (Firm Registration No. 101308).  |
| 2.      | Date of <del>appointment/re-appointment/cessation</del> (as applicable) & term of <del>appointment/re-appointment;</del> | Date of re-appointment – 12 <sup>th</sup> August, 2025<br><br>Term of re-appointment: For conducting Cost Audit for the financial year 2025- 2026.   |
| 3.      | Brief profile (in case of appointment);  | M/s. A. GOYAL AND CO., Cost Accountants is a Cost Audit Firm, based at Jaipur, Rajasthan, specializing in the fields of Cost Audit of Public and Private Sector Companies. The partners of the firm are having more than 28 years of experience of Cost Audit and other related matters. |
| 4.      | Disclosure of relationships between directors (in case of appointment of a director).                                    | Not Applicable   |

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**Annexure: 5**

## **LIST OF PROMOTERS AND PROMOTER GROUP SEEKING RE-CLASSIFICATION:**

| <b>S. No.</b> | <b>Name of Promoters and Promoter group seeking re-classification</b> | <b>No. of Shares held</b> | <b>Percentage of Holding</b> |
|---------------|---|---------------------------|------------------------------|
| 1.            | ABHADEVI SHAHRA   | 4667                      | 0.05%                        |
| 2.            | SHWETA SHAHRA   | 0                         | 0.00%                        |
| 3.            | SANDHYA KHANDELWAL  | 667                       | 0.01%                        |
| 4.            | AMRITA SACHDEV  | 133                       | 0.00%                        |
| 5.            | MAHAKOSH AMUSEMENT PVT. LTD.  | 0                         | 0.00%                        |
|               | <b>TOTAL</b>  | <b>5467</b>               | <b>0.06</b>                  |

Thanking you  
Yours Faithfully,  
**For Sarthak Industries Limited**

**Riya Bhandari**  
**Company Secretary & Compliance Officer**

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## Un audited Financial Results for the Quarter ended 30<sup>th</sup> June 2025

| S. No. | Particulars  | Quarter ended  |                 |               | (Rs. in lacs)<br>Year Ended |
|--------|--|----------------|-----------------|---------------|-----------------------------|
|        |  | 30.06.2025     | 31.03.2025      | 30.06.2024    | 31.03.2025                  |
|        | (Refer Notes Below)  | Unaudited      | Audited         | Unaudited     | Audited                     |
| 1      | <b>Income from operations</b>  |                |                 |               |                             |
|        | (a) Revenue From Operations  | 5892.72        | 10307.00        | 762.27        | 20433.64                    |
|        | (b) Other Income   | 15.15          | 21.25           | 82.06         | 176.83                      |
|        | <b>Total Revenue</b>   | <b>5907.87</b> | <b>10328.25</b> | <b>844.33</b> | <b>20610.47</b>             |
| 2      | <b>Expenses</b>  |                |                 |               |                             |
|        | a) Cost of materials consumed  | 112.30         | 155.22          | 565.23        | 1808.62                     |
|        | b) Purchase of stock in trade  | 5451.35        | 10714.05        | 22.71         | 19076.93                    |
|        | c) Changes in inventories of finished goods, work in progress & stock in trade | 80.75          | (919.11)        | 78.70         | (1595.52)                   |
|        | d) Employee benefit expense  | 65.25          | 62.90           | 46.72         | 256.73                      |
|        | e) Finance Costs   | 40.03          | 67.98           | 13.13         | 122.05                      |
|        | f) Depreciation & Amortisation Expense   | 6.93           | 8.95            | 8.89          | 35.77                       |
|        | g) Other Expenditure   | 89.55          | 148.44          | 74.55         | 532.72                      |
|        | <b>Total Expenses (a) to (g)</b>   | <b>5846.16</b> | <b>10238.43</b> | <b>809.93</b> | <b>20237.30</b>             |
| 3      | <b>Profit/(Loss) before exceptional items and tax (1-2)</b>                    | <b>61.71</b>   | <b>89.82</b>    | <b>34.40</b>  | <b>373.17</b>               |
| 4      | Exceptional items (net)  | -              | -               | -             | -                           |
| 5      | <b>Profit/(Loss) Before extraordinary items and tax (3-4)</b>                  | <b>61.71</b>   | <b>89.82</b>    | <b>34.40</b>  | <b>373.17</b>               |
| 6      | Extraordinary items  | -              | -               | -             | -                           |
| 7      | <b>Profit/(Loss) Before tax (5-6)</b>  | <b>61.71</b>   | <b>89.82</b>    | <b>34.40</b>  | <b>373.17</b>               |
| 8      | <b>Tax Expense</b>   |                |                 |               |                             |
|        | - Current Tax  | (58.66)        | 21.08           | 9.65          | 96.75                       |
|        | - Deferred Tax   | 6.94           | 0.05            | (0.51)        | (6.50)                      |
|        | - Income Tax for earlier years   | (0.20)         | -               | -             | 0.20                        |
| 9      | <b>Net Profit/(Loss) after tax (7-8)</b>                                       | <b>113.63</b>  | <b>68.69</b>    | <b>25.26</b>  | <b>282.72</b>               |
| 10     | <b>Other comprehensive income</b>  |                |                 |               |                             |



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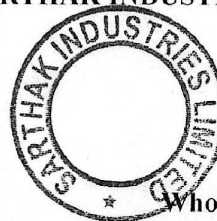
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|    |   |               |                |              |               |
|----|---|---------------|----------------|--------------|---------------|
|    | A. (i) Items that will not to be reclassified to Profit or Loss                   | 24.72         | (96.84)        | 1.92         | (96.94)       |
|    | (ii) Income Tax relating to items that will not be reclassified to Profit or Loss | (2.81)        | 10.92          | (0.20)       | 10.54         |
|    | 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     | -             | -              | -            | -             |
|    |   | 21.91         | (85.92)        | 1.72         | (86.40)       |
| 11 | <b>Total Comprehensive Income for the Period (9+10)</b>                           | <b>135.54</b> | <b>(17.23)</b> | <b>26.98</b> | <b>196.32</b> |
| 12 | Paid up equity share capital (FV of Rs. 10/- each)                                | 929.18        | 929.18         | 929.18       | 929.18        |
| 13 | Reserves excluding revaluation Reserves   |               |                |              | 3288.19       |
| 14 | <b>Earnings per share (in Rs.)</b>  |               |                |              |               |
|    | (a) Basic (not annualised)  | 1.22          | 0.74           | 0.27         | 3.04          |
|    | (b) Diluted (not annualised)  | 1.22          | 0.74           | 0.27         | 3.04          |

## Notes:

1. 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 12<sup>th</sup> August, 2025
2. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended June 30, 2025.
3. The 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.
4. The figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published 9 months figures upto the December, 2024, of the previous financial year.
5. Previous period/year figures have been regrouped/recasted wherever necessary.
6. The above financial results are available on Company's website [www.sarthakindustries.com](http://www.sarthakindustries.com) and also on the website of BSE.

For SARTHAK INDUSTRIES LIMITED



Ajay Peshkar  
Whole-time Director  
DIN: 03094090

Place: Indore  
Date: 12.08.2025



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## Segment wise Revenue, Results, Assets and Liabilities (for the Quarter ended 30<sup>th</sup> June 2025)

| S. No.   | Particulars   | Quarter Ended           |                       |                         | (Rs. in lacs)<br>Year Ended |
|----------|---|-------------------------|-----------------------|-------------------------|-----------------------------|
|          |   | 30.06.2025<br>Unaudited | 31.03.2025<br>Audited | 30.06.2024<br>Unaudited | 31.03.2025<br>Audited       |
| <b>1</b> | <b>Segment Revenue (Sales/ Income)</b>                                |                         |                       |                         |                             |
| a.       | Cylinders Business  | 138.04                  | 228.33                | 678.60                  | 2,296.64                    |
| b.       | Trading Business  | 5,759.74                | 10,089.30             | 88.52                   | 18,161.13                   |
| c.       | Unallocated-Others  | 10.09                   | 10.62                 | 77.21                   | 152.70                      |
|          | Sales / Income from Operations  | 5,907.87                | 10,328.25             | 844.33                  | 20,610.47                   |
| <b>2</b> | <b>Segment Results (Profit (+)/ Loss (-) before Tax and Interest)</b> |                         |                       |                         |                             |
| a.       | Cylinders Business  | 1.60                    | 17.31                 | 14.11                   | 49.77                       |
| b.       | Trading Business  | 113.60                  | 162.81                | (20.36)                 | 420.57                      |
| c.       | Unallocated-Others  | (13.46)                 | (22.32)               | 53.78                   | 24.88                       |
|          | Total   | 101.74                  | 157.80                | 47.53                   | 495.22                      |
|          | Less : -  |                         |                       |                         |                             |
| i)       | Finance Cost  | 40.03                   | 67.98                 | 13.13                   | 122.05                      |
| ii)      | Other Un-allocable expenditure net off                                | -                       | -                     | -                       | -                           |
| iii)     | Un-allocable income   | -                       | -                     | -                       | -                           |
|          | Total Profit before Tax   | 61.71                   | 89.82                 | 34.40                   | 373.17                      |
| <b>3</b> | <b>Segment Assets</b>   |                         |                       |                         |                             |
| a.       | Cylinders Business  | 803.13                  | 888.97                | 1,266.37                | 888.97                      |
| b.       | Trading Business  | 4,782.44                | 3,652.14              | 333.18                  | 3,652.14                    |
| c.       | Unallocated-Others  | 2,289.30                | 2,750.11              | 3,936.90                | 2,750.11                    |
|          | Total   | 7,874.87                | 7,291.22              | 5,536.45                | 7,291.22                    |

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| 4  | Segment Liabilities |          |          |          |          |
|----|---------------------|----------|----------|----------|----------|
| a. | Cylinders Business  | 100.67   | 108.79   | 544.95   | 108.79   |
| b. | Trading Business    | 1,722.50 | 1,510.31 | 15.79    | 1,510.31 |
| c. | Unallocated-Others  | 1,768.14 | 1,454.76 | 927.68   | 1,454.76 |
|    | Total               | 3,591.31 | 3,073.86 | 1,488.42 | 3,073.86 |

**Note :**

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

For SARTHAK INDUSTRIES LIMITED



Ajay Peshkar  
Whole-time Director  
DIN: 03094090

Place: Indore  
Date: 12.08.2025



**Limited Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,  
The Board of Directors  
Sarthak Industries Limited

We have reviewed the accompanying statement of Unaudited Financial Results of **Sarthak Industries Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2025 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

This statement, which is the responsibility of the Company's management and 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 34, Interim Financial Reporting (Ind AS 34) 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 in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

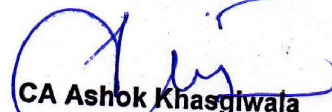
**Other Matter**

Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2025 as reported in this financial results are the balancing figures between audited figures in respect of the full previous financial year and published year to date figures up to third quarter of the previous financial year.

Our conclusion is not modified in respect of this matter.

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



  
CA Ashok Khasgiwala  
(Partner)  
M.No. 070288

Place: Indore  
Date : 12.08.2025  
UDIN : 25070288BMIOAG8046