

# SARTHAK INDUSTRIES LIMITED

Regd. Office: ROOM NO. 4, ANNA BHUVAN, 3RD FLOOR, 87C DEVJI RATANSI MARG, DANA BUNDER, MUMBAI,  
(Maharashtra) 400009

14<sup>th</sup> February, 2014

To,  
**Bombay Stock Exchange Limited**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Fort,**  
**Mumbai-400 001**

**The Secretary**  
**Madhya Pradesh Stock Exchange**  
**201, Palika Plaza –II,**  
**MTH Compound,**  
**Indore- 452001**

**Sub: Unaudited Financial Results (Provisional) for the Quarter ended 31<sup>st</sup> December, 2013**  
**with Limited Review Report.**

Dear Sir,

Please find attached the copy of the Unaudited Financial Results (Provisional) for the Quarter ended 31<sup>st</sup> December, 2013 with Limited Review Report. The results were approved and taken on records by the Board of Directors of the Company at the meeting held on 14<sup>th</sup> February, 2014.

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

Thanking You,

Yours Sincerely,

For Sarthak Industries Limited

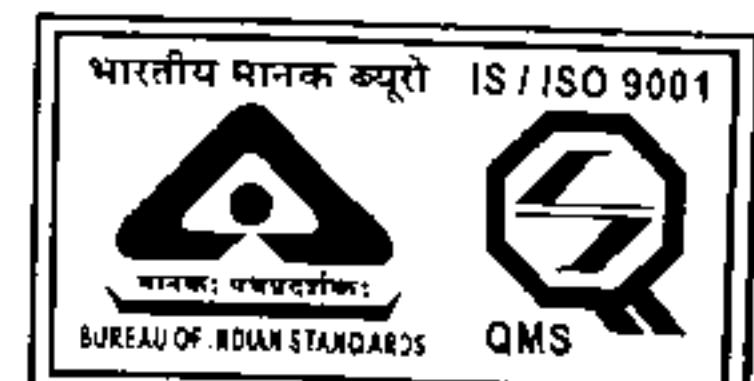
  
Company Secretary

A/a



# SARTHAK INDUSTRIES LIMITED

302, Dev Krupa Building, 28, Raichur Street, MUMBAI - 09, INDIA  
Tel.: 022-66102209. Fax: 022-23724718 E-mail : sarthakindustries@yahoo.in



(As ISO 9001 Company)

## Unaudited (Provisional) Financial Results for the quarter ended 31st December, 2013

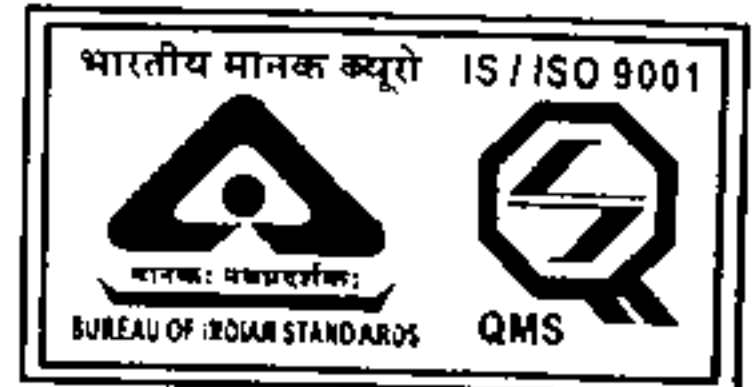
| PART I        |                                                                                                              | (Rs. in Lakhs)           |                |                |                   |                |                 |
|---------------|--------------------------------------------------------------------------------------------------------------|--------------------------|----------------|----------------|-------------------|----------------|-----------------|
|               | PARTICULARS                                                                                                  | Quarter Ended (3 months) |                |                | Nine Months Ended |                | Year Ended      |
|               |                                                                                                              | 31.12.2013               | 30.09.2013     | 31.12.2012     | 31.12.2013        | 31.12.2012     | 31.03.2013      |
|               | (Refer Notes Below)                                                                                          | Unaudited                | Unaudited      | Unaudited      | Unaudited         | Unaudited      | Audited         |
| <b>1</b>      | <b>Income from operations</b>                                                                                |                          |                |                |                   |                |                 |
|               | (a) Net Sales / Income From Operations (Net of excise Duty)                                                  | 5026.94                  | 2484.08        | 2338.04        | 8113.05           | 7680.35        | 10949.00        |
|               | (b) Other Operating Income                                                                                   | 17.16                    | 16.43          | 23.95          | 43.51             | 62.72          | 97.77           |
|               | <b>Total Income from operations (net)</b>                                                                    | <b>5044.10</b>           | <b>2500.50</b> | <b>2361.99</b> | <b>8156.56</b>    | <b>7743.07</b> | <b>11046.77</b> |
| <b>2</b>      | <b>Expenses</b>                                                                                              |                          |                |                |                   |                |                 |
|               | a) Cost of materials consumed                                                                                | 507.31                   | 467.26         | 523.01         | 1497.57           | 1321.81        | 1838.40         |
|               | b) Purchase of stock in trade                                                                                | 4407.43                  | 1890.70        | 1676.02        | 6298.13           | 4950.29        | 7557.39         |
|               | c) Changes in inventories of finished goods, work in progress & stock in trade                               | 19.65                    | (36.55)        | (13.97)        | (81.80)           | 1044.17        | 1053.68         |
|               | d) Employee benefit expense                                                                                  | 55.01                    | 56.46          | 51.52          | 163.67            | 140.00         | 212.51          |
|               | e) Depreciation & Amortisation Expense                                                                       | 12.75                    | 12.54          | 14.29          | 37.81             | 42.84          | 57.54           |
|               | f) Other Expenditure                                                                                         | 430.35                   | 86.12          | 76.54          | 583.38            | 166.42         | 243.50          |
|               | <b>Total expenses (a) to (f)</b>                                                                             | <b>5432.50</b>           | <b>2476.53</b> | <b>2327.41</b> | <b>8498.56</b>    | <b>7665.63</b> | <b>10963.02</b> |
| <b>3</b>      | <b>Profit/ (Loss) from Operations before other Income, Finance Costs and Exceptional Items (1-2)</b>         | <b>(388.40)</b>          | <b>23.97</b>   | <b>34.58</b>   | <b>(341.99)</b>   | <b>77.54</b>   | <b>83.75</b>    |
| <b>4</b>      | <b>Other Income</b>                                                                                          | <b>11.45</b>             | <b>10.09</b>   | <b>1.49</b>    | <b>34.63</b>      | <b>29.06</b>   | <b>87.47</b>    |
| <b>5</b>      | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>               | <b>(376.95)</b>          | <b>34.06</b>   | <b>36.07</b>   | <b>(307.36)</b>   | <b>106.60</b>  | <b>171.22</b>   |
| <b>6</b>      | <b>Finance Costs (Interest)</b>                                                                              | <b>47.89</b>             | <b>11.73</b>   | <b>15.17</b>   | <b>75.57</b>      | <b>41.57</b>   | <b>76.06</b>    |
| <b>7</b>      | <b>Profit? (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>        | <b>(424.84)</b>          | <b>22.33</b>   | <b>20.90</b>   | <b>(382.93)</b>   | <b>65.03</b>   | <b>95.16</b>    |
| <b>8</b>      | <b>Exceptional items</b>                                                                                     | <b>0.00</b>              | <b>0.00</b>    | <b>0.00</b>    | <b>0.00</b>       | <b>0.00</b>    | <b>0.00</b>     |
| <b>9</b>      | <b>Profit(+)/Loss(-) from Ordinary Activities Before Tax (7+8)</b>                                           | <b>(424.84)</b>          | <b>22.33</b>   | <b>20.90</b>   | <b>(382.93)</b>   | <b>65.03</b>   | <b>95.16</b>    |
| <b>10</b>     | <b>Tax Expense</b>                                                                                           | <b>117.17</b>            | <b>6.42</b>    | <b>5.68</b>    | <b>129.54</b>     | <b>14.84</b>   | <b>(30.01)</b>  |
| <b>11</b>     | <b>Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)</b>                                     | <b>(542.01)</b>          | <b>15.91</b>   | <b>15.22</b>   | <b>(512.47)</b>   | <b>50.19</b>   | <b>65.15</b>    |
| <b>12</b>     | <b>Extraordinary Item (net of tax expense Rs. _____ Lakhs)</b>                                               | <b>0.00</b>              | <b>0.00</b>    | <b>0.00</b>    | <b>0.00</b>       | <b>0.00</b>    | <b>0.00</b>     |
| <b>13</b>     | <b>Net Profit/ (Loss) for the period (11-12)</b>                                                             | <b>(542.01)</b>          | <b>15.91</b>   | <b>15.22</b>   | <b>(512.47)</b>   | <b>50.19</b>   | <b>65.15</b>    |
| <b>14</b>     | <b>Share of profit/(loss) of associates*</b>                                                                 | <b>NA</b>                | <b>NA</b>      | <b>NA</b>      | <b>NA</b>         | <b>NA</b>      | <b>NA</b>       |
| <b>15</b>     | <b>Minority Interest*</b>                                                                                    | <b>NA</b>                | <b>NA</b>      | <b>NA</b>      | <b>NA</b>         | <b>NA</b>      | <b>NA</b>       |
| <b>16</b>     | <b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*</b> | <b>(542.01)</b>          | <b>15.91</b>   | <b>15.22</b>   | <b>(512.47)</b>   | <b>50.19</b>   | <b>65.15</b>    |
| <b>17</b>     | <b>Paid up equity share capital (FV of shares shall be indicated)</b>                                        | <b>696.89</b>            | <b>696.89</b>  | <b>696.89</b>  | <b>696.89</b>     | <b>696.89</b>  | <b>696.89</b>   |
| <b>18</b>     | <b>Reserves excluding revaluation Reserves as per balance sheet of previous accounting year</b>              | <b>NIL</b>               | <b>NIL</b>     | <b>NIL</b>     | <b>NIL</b>        | <b>NIL</b>     | <b>NIL</b>      |
| <b>19.i.</b>  | <b>Earnings per share in Rs. (before extraordinary items) of Rs. 10/- each (not annualised)</b>              |                          |                |                |                   |                |                 |
|               | (a) Basic                                                                                                    | (7.78)                   | 0.23           | 0.22           | (7.35)            | 0.72           | 0.93            |
|               | (b) Diluted                                                                                                  | (7.78)                   | 0.23           | 0.22           | (7.35)            | 0.72           | 0.93            |
| <b>19.ii.</b> | <b>Earnings per share in Rs. (after extraordinary items) of Rs. 10/- each (not annualised)</b>               |                          |                |                |                   |                |                 |
|               | (a) Basic                                                                                                    | (7.78)                   | 0.23           | 0.22           | (7.35)            | 0.72           | 0.93            |
|               | (b) Diluted                                                                                                  | (7.78)                   | 0.23           | 0.22           | (7.35)            | 0.72           | 0.93            |

\* Applicable in the case of consolidated results.



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(As ISO 9001 Company)

| PART II  |                                                                                            |                             |            |            |                   |            |            |
|----------|--------------------------------------------------------------------------------------------|-----------------------------|------------|------------|-------------------|------------|------------|
|          | PARTICULARS                                                                                | Quarter Ended (3 months)    |            |            | Nine Months Ended |            | Year Ended |
|          |                                                                                            | 31.12.2013                  | 30.09.2013 | 31.12.2012 | 31.12.2013        | 31.12.2012 | 31.03.2013 |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                         |                             |            |            |                   |            |            |
| <b>1</b> | <b>Public Shareholding</b>                                                                 |                             |            |            |                   |            |            |
|          | i) Number of shares                                                                        | 4434320                     | 4434320    | 4434320    | 4434320           | 4434320    | 4434320    |
|          | ii) Percentage of shareholding                                                             | 63.63                       | 63.63      | 63.63      | 63.63             | 63.63      | 63.63      |
| <b>2</b> | <b>Promoters and promoter group shareholding</b>                                           |                             |            |            |                   |            |            |
|          | a) Pledged/Encumbered                                                                      |                             |            |            |                   |            |            |
|          | i) Number of shares                                                                        | 0.00                        | 0.00       | 0.00       | 0.00              | 0.00       | 0.00       |
|          | ii) Percentage of shares (as a % of total shareholding of the promoter and promoter group) | 0.00                        | 0.00       | 0.00       | 0.00              | 0.00       | 0.00       |
|          | iii) Percentage of shares (as a % of the total share capital of the Company)               | 0.00                        | 0.00       | 0.00       | 0.00              | 0.00       | 0.00       |
|          | b) Non-encumbered                                                                          |                             |            |            |                   |            |            |
|          | i) Number of shares                                                                        | 2534530                     | 2534530    | 2534530    | 2534530           | 2534530    | 2534530    |
|          | ii) Percentage of shares (as a % of total shareholding of the promoter and promoter group) | 100.00                      | 100.00     | 100.00     | 100.00            | 100.00     | 100.00     |
|          | iii) Percentage of shares (as a % of the total share capital of the Company)               | 36.37                       | 36.37      | 36.37      | 36.37             | 36.37      | 36.37      |
|          |                                                                                            |                             |            |            |                   |            |            |
|          | Particulars                                                                                | 3 months ended (31.12.2013) |            |            |                   |            |            |
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                                                                 |                             |            |            |                   |            |            |
|          | Pending at the beginning of the quarter                                                    | NIL                         |            |            |                   |            |            |
|          | Received during the quarter                                                                | NIL                         |            |            |                   |            |            |
|          | Disposed of during the quarter                                                             | NIL                         |            |            |                   |            |            |
|          | Remaining unresolved at the end of the quarter                                             | NIL                         |            |            |                   |            |            |

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 14.02.2014 and have undergone limited review by the Statutory Auditors.

2 Other Expenses Includes amount of Rs. 316.89 Lacs related to loss on sale of land during quarter ended 31st December, 2013.

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

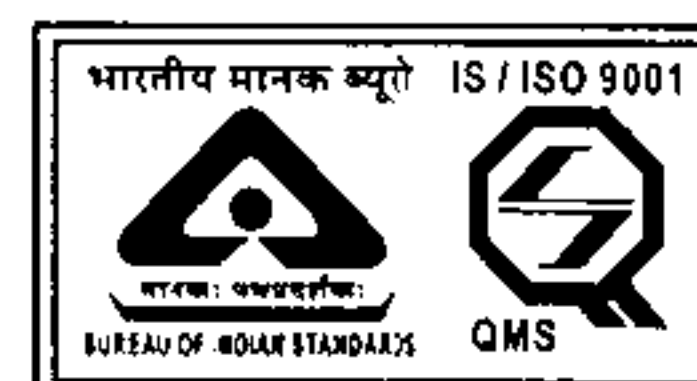
Dated : 14.02.2014  
Place : Indore

For & On Behalf of Board of Directors  
Director  
SARTHAK INDUSTRIES LTD.



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(As ISO 9001 Company)

as per Clause 41 of the Listing Agreement  
(for the Quarter ended 31st December, 2013)

(Rs. In Lacs)

| S.No. | PARTICULARS                                             | Quarter Ended |            |            | Nine Months Ended |            | Year Ended |
|-------|---------------------------------------------------------|---------------|------------|------------|-------------------|------------|------------|
|       |                                                         | 31.12.2013    | 30.09.2013 | 31.12.2012 | 31.12.2013        | 31.12.2012 | 31.03.2013 |
|       |                                                         | Unaudited     | Unaudited  | Unaudited  | Unaudited         | Unaudited  | Audited    |
| 1     | Segment Revenue (Net Sales/ Income)                     |               |            |            |                   |            |            |
| a.    | Cylinders Business                                      | 653.47        | 592.87     | 653.30     | 1848.38           | 1758.37    | 2520.23    |
| b.    | Merchant Trading                                        | 4416.98       | 1891.20    | 1684.74    | 6308.18           | 5921.98    | 8491.12    |
| c.    | Other                                                   | (14.90)       | 26.52      | 25.45      | 34.63             | 91.79      | 122.89     |
|       | Net Sales / Income                                      | 5055.55       | 2510.60    | 2363.49    | 8191.19           | 7772.14    | 11134.24   |
| 2     | Profit before Tax and Interest                          |               |            |            |                   |            |            |
| a.    | Cylinders Business                                      | 6.87          | 32.28      | 32.91      | 71.20             | 66.72      | 124.73     |
| b.    | Merchant Trading                                        | 6.55          | (0.48)     | 0.66       | 6.07              | 28.56      | 9.00       |
| c.    | Other                                                   | (390.37)      | 2.26       | 2.50       | (384.63)          | 11.32      | 37.48      |
|       | Total                                                   | (376.95)      | 34.06      | 36.07      | (307.36)          | 106.60     | 171.21     |
|       | Less : -                                                |               |            |            |                   |            |            |
| i)    | Interest                                                | 47.89         | 11.73      | 15.17      | 75.57             | 41.57      | 76.05      |
| ii)   | Other unallocable expenditure net of unallocated income | NIL           | NIL        | NIL        | NIL               | NIL        | NIL        |
|       | Total Profit before Tax                                 | (424.84)      | 22.33      | 20.90      | (382.93)          | 65.03      | 95.16      |
| 3     | Capital Employed                                        |               |            |            |                   |            |            |
|       | (Segment Assets - Segment Liabilities)                  |               |            |            |                   |            |            |
| a.    | Cylinders Business                                      | 415.18        | 324.50     | 326.21     | 415.18            | 326.21     | 348.94     |
| b.    | Merchant Trading                                        | 275.27        | 418.25     | 379.47     | 275.27            | 379.47     | 341.15     |
| c.    | Real Estate                                             | 3198.75       | 3551.29    | 4292.02    | 3198.75           | 4292.02    | 3544.46    |
|       | Total                                                   | 3889.20       | 4294.04    | 4997.70    | 3889.20           | 4997.70    | 4234.55    |

Date: 14.02.2014  
Place: Indore

For and Behalf of Board of Directors



14.02.2014

To,  
The Board of Directors  
Sarthak Industries Limited  
Mumbai

**Sub : Limited Review for the quarter ending 31<sup>st</sup> December 2013**

Dear Sir,

We have reviewed the accompanying statement of un audited financial result of **Sarthak Industries Limited** as at and for the quarter ending 31<sup>st</sup> December 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by Management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of directors. Our responsibility is to issue a report on these financial statements based on our review.

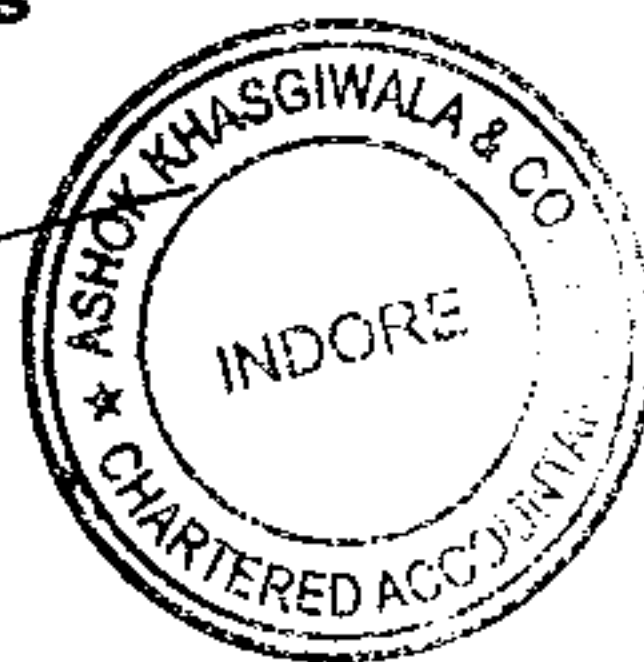
We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices has not disclose the information required to be disclose in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Thanking You

For Ashok Khasgiwala & Co.  
Chartered Accountants  
(Firm Reg. No. 0743C)

CA Avinash Baxi  
( Partner)  
M.No. 79722



Place : Indore