

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

30th May, 2014

To,
Bombay Stock Exchange Limited
25th 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: Audited Financial Results for the Quarter and Year ended 31st March, 2014 with Auditor's Report.

Dear Sir,

Please find attached the copy of the Audited Financial Results for the Quarter and Year ended 31st March, 2014 with Auditor's Report. The results were approved and taken on records by the Board of Directors of the Company at their meeting held on 30th May, 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

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Audited Financial Results for the quarter and year ended 31st March, 2014

PART I		(Rs. in Lakhs)				
		3 months ended (31.03.2014)	Preceding 3 months ended (31.12.2013)	Corresponding 3 months ended (31.03.2013)	Current financial year ended (31.03.2014)	Previous financial year ended (31.03.2013)
	(Refer Notes Below)	Audited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net Sales / Income From Operations (Net of excise Duty)	3513.53	5026.94	3268.65	11626.58	10949.00
	(b) Other Operating Income	12.02	17.16	35.05	55.53	97.77
	Total Income from operations (net)	3525.55	5044.10	3303.70	11682.11	11046.77
2	Expenses					
	a) Cost of materials consumed	404.74	507.31	516.59	1902.31	1838.40
	b) Purchase of stock in trade	4885.90	4407.43	2607.10	11184.03	7557.39
	c) Changes in inventories of finished goods, work in progress & stock in trade	(1879.27)	19.65	9.51	(1961.07)	1053.68
	d) Employee benefit expense	61.13	55.01	72.51	224.80	212.51
	e) Depreciation & Amortisation Expense	13.39	12.75	14.70	51.00	57.54
	f) Other Expenditure	771.35	430.35	77.08	1,354.72	243.50
	Total expenses (a) to (f)	4257.24	5432.50	3297.49	12755.79	10963.02
3	Profit/ (Loss) from Operations before other Income, Finance Costs and Exceptional Items(1-2)	(731.69)	(388.40)	6.21	(1073.68)	83.75
4	Other Income	16.94	11.45	58.41	51.57	87.47
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(714.75)	(376.95)	64.62	(1022.11)	171.22
6	Finance Costs (Interest)	34.7	47.89	34.49	110.27	76.06
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(749.45)	(424.84)	30.13	(1132.38)	95.16
8	Exceptional items		0.00			
9	Profit/(+) / Loss(-) from Ordinary Activities Before Tax (7+8)	(749.45)	(424.84)	30.13	(1132.38)	95.16
10	Tax Expense	(8.12)	117.17	(15.17)	(137.66)	(30.01)
11	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	(757.57)	(542.01)	14.96	(1270.04)	65.15
12	Extraordinary Item (net of tax expense Rs. NIL Lakhs)	0.00	0.00		0.00	0.00
13	Net Profit/ (Loss) for the period (11-12)	(757.57)	(542.01)	14.96	(1,270.04)	65.15
14	Share of profit/(loss) of associates*	NA	NA	NA	NA	NA
15	Minority Interest*	NA	NA	NA	NA	NA
16	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*	(757.57)	(542.01)	14.96	(1,270.04)	65.15
17	Paid up equity share capital (FV of shares shall be indicated)	696.89	696.89	696.89	696.89	696.89
18	Reserves excluding revaluation Reserves as per balance sheet of previous accounting year	NIL	NIL	NIL	NIL	NIL
19.i.	Earnings per share (before extraordinary items) of Rs. 10/- each (not					
	(a) Basic	(10.87)	(7.78)	0.21	(18.22)	0.93
	(b) Diluted	(10.87)	(7.78)	0.21	(18.22)	0.93
19.ii.	Earnings per share (after extraordinary items) of Rs. 10/- each (not annualised)					
	(a) Basic	(10.87)	(7.78)	0.021	(18.22)	0.93
	(b) Diluted	(10.87)	(7.78)	0.021	(18.22)	0.93

* Applicable in the case of consolidated results.

For Sarthak Industries Limited.

Director.

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PART II

		3 months ended (31.03.2014)	Preceding 3 months ended (31.12.2013)	Corresponding 3 months ended (31.03.2013)	Current financial year ended (31.03.2014)	Previous financial year ended (31.03.2013)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	i) Number of shares	4434320	4434320	4434320	4434320	4434320
	ii) Percentage of shareholding	63.63	63.63	63.63	63.63	63.63
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	i) Number of shares	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
	iii) Percentage of shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered					
	i) Number of shares	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
	iii) Percentage of shares (as a % of the total share capital of the Company)	36.37	36.37	36.37	36.37	36.37
	Particulars	3 months ended (31.03.2014)				
B	INVESTOR COMPLAINTS					
	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 30th May, 2014.

3 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.

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

Dated : 30.05.2014
Place : Indore

For & On Behalf of Board of Directors
For Sarthak Industries Limited.

Director

Director.

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Segment wise Revenue, Results and Capital Employed as per Clause 41 of the Listing Agreement (for the quarter ended 31st March, 2014)

S. No.	PARTICULARS	3 months ended (31.03.2014) Audited	Preceding 3 months ended (31.12.2013) Unaudited	Corresponding 3 months ended (31.03.2013) Unaudited	Current financial year ended (31.03.2014) Audited	Previous financial year ended (31.03.2013) Audited
1	Segment Revenue (Net Sales/ Income)					
a.	Cylinders Business	601.76	653.47	761.86	2450.14	2520.23
b.	Merchant Trading	4884.86	4416.98	2369.14	11193.04	8491.12
c.	Unallocated-Others	3.53	(14.90)	31.10	51.57	122.89
	Net Sales / Income	5490.15	5055.55	3362.10	13694.75	11134.24
2	Profit before Tax and Interest					
a.	Cylinders Business	17.99	6.87	58.01	89.19	124.73
b.	Merchant Trading	-3.56	6.55	-19.56	2.51	9.00
c.	Unallocated-Others	-729.18	(390.37)	26.16	(1113.81)	37.48
	Total	(714.75)	(376.95)	64.61	(1022.11)	171.21
	Less : -					
i)	Interest	34.70	47.89	34.48	110.27	76.05
ii)	Other unallocable expenditure net of unallocated income	NIL	NIL	NIL	NIL	NIL
	Total Profit before Tax	(749.45)	(424.84)	30.13	(1132.38)	95.16
3	Capital Employed					
a.	Cylinders Business	303.94	415.18	348.94	303.94	348.94
b.	Merchant Trading	317.08	275.27	341.15	317.08	341.15
c.	Unallocated-Others	3222.71	3198.75	3544.46	3222.71	3544.46
	Total	3843.73	3889.20	4234.55	3843.73	4234.55

Date: 30.05.2014

Place: Indore

For & On Behalf of Board of Directors
For Sarthak Industries Limited.

Director

Director.

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STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In lacs)			
	Particulars	As at current financial year ended (31.03.2014)	As at Previous financial year ended (31.03.2013)
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	SHARE HOLDERS' FUND :		
	(a) Share Capital	696.89	696.89
	(b) Reserves and Surplus	2326.40	3596.44
	(c) Money received against share warrants	-	-
	Sub-total - Shareholder's funds	3023.29	4293.33
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	(a) Long-term borrowings	75.98	231.83
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	19.89	20.82
	Sub-Total - Non current liabilities	95.87	252.65
5	Current Liabilities		
	(a) Short-term borrowings	780.99	6.00
	(b) Trade payables	4734.34	4771.25
	(c) Other current liabilities	179.53	211.96
	(d) Short-term provisions	6.89	6.50
	Sub-total - Current Liabilities	5701.75	4995.71
	TOTAL - EQUITY AND LIABILITIES	8820.91	9541.69
B	ASSETS		
1	None Current Assets		
	(a) Fixed Assets	2406.84	4117.87
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investment	16.53	265.41
	(d) Deferred Tax assets (net)	9.17	7.37
	(e) Long-term loans and advances	321.70	328.72
	(f) Other non-current assets	2.06	-
	Sub-total - Non-current assets	2756.30	4719.37
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	2093.09	306.71
	(c) Trade receivables	1396.55	3160.90
	(d) Cash & cash equivalents	161.09	287.84
	(e) Short-term loans & advances	2405.29	1060.65
	(f) Other current assets	8.59	6.22
	Sub-total - Current assets	6064.61	4822.32
	TOTAL-ASSETS	8820.91	9541.69

* Applicable in the case of consolidated statement of assets and liabilities.

Dated : 30.05.2014
Place : Indore

For and Behalf of Board of Directors
For Sarthak Industries Limited.

Director

Director.

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Sarthak Industries Limited

We have audited the quarterly financial results of **Sarthak Industries Limited** for the quarter ended 31.03.2014 and the year to date results for the period 01.04.2013 to 31.03.2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

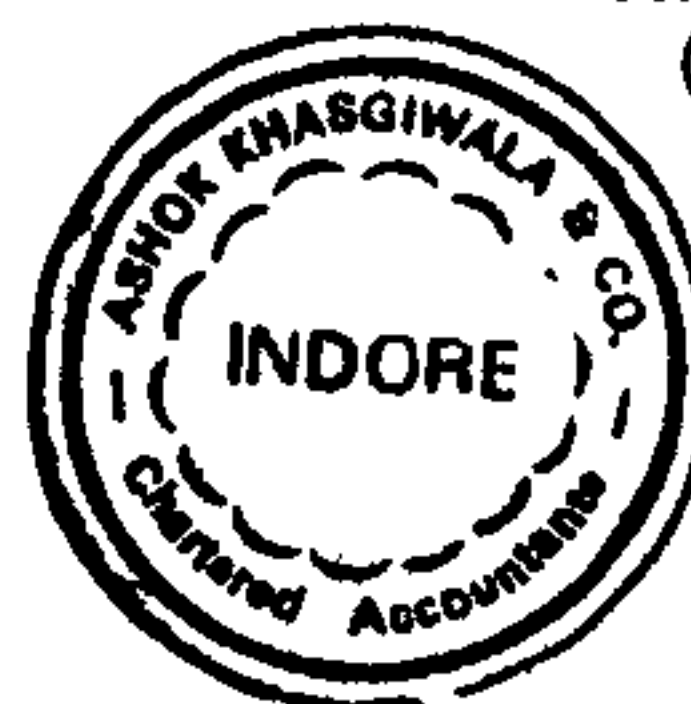
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2014 as well as the year to date results for the period from 01.04.2013 to 31.03.2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Date 30.05.2014
Place : Indore



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

CA Avinash Baxi
(Partner)
M.No. 79722