SARTHAK
An ISO 9001 : 2008 Certified Co.
CIN-L51102CT1995PLC009772

SARTHAK METALS LIMITED
(Formerly : Sarthak Metals Marketing Private Limited)

**Date: 13/11/2026**

| | |
|---|---|
| **To,**<br>**The Manager,**<br>**Listing & Compliance,**<br>**BSE Limited**<br>**Phiroze Jeejeebhoy Towers,**<br>**Dalal Street, Mumbai - 400 001**<br><br>**Ref: Scrip Code – 540393** | **To,**<br>**Listing Department,**<br>**National Stock Exchange of India Limited,**<br>**C-1, G-Block, Bandra-Kurla Complex**<br>**Bandra (E), Mumbai – 400 051**<br><br>**Ref: Scrip Symbol – SMLT** |

**Subject: Outcome of Board Meeting dated 13th November, 2026**

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., November, 13th 2026, inter-alia, considered and approved the following:

1. Unaudited Financial Results along with the Limited Review Report of the Company for the quarter and half year ended 30th September, 2026.
2. Appointment of Mr. Sarthak Bansal as Chief Financial Officer of the Company.

The meeting commenced at 12:00 noon concluded at 12:25 P.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 and half year ended 30th September, 2025.
2. Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **(Annexure – A)**.

Kindly take the same on your record.

Yours' Faithfully,

For, **Sarthak Metals Limited**

PRATIK JAIN
Digitally signed by PRATIK JAIN
Date: 2026.11.13 12:25:17 +05'30'

**Pratik Jain**
**Company Secretary and Compliance Officer**

**Head Office :**
BBC Colony, G.E. Road,
P.O. : Khursipar, Bhilai - 490 011 (C.G.)
Contact : +91 91 1101 5041
Landline : +91 788 2296495, 2296499
Telefax : +91 788 2225874
E-mail : info@sarthakmetals.com

**Works :**
17 - N, Heavy Industrial Area,
hathkhoj, Bhilai - 490 026 (C.G.)
Contact : +91 91 1101 5042
Web : www.sarthakmetals.com

URS UKAS MANAGEMENT SYSTEMS 043-A

**Annexure-A**
**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

| S. No. | Particulars | Details |
|---|---|---|
| 1. | Name of Key Managerial Personnel | Mr. Sarthak Bansal (PAN: CESPB7819C) |
| 2. | Reason for change | Appointment |
| 3. | Brief Profile | Mr. Sarthak Bansal is a technology-driven business professional and entrepreneur with a strong focus on innovation, strategic growth, product development and business expansion. He brings a blend of technical knowledge, management education and practical business experience, contributing to the growth and diversification of Sarthak Metals Limited.<br><br>He has played a pivotal role in spearheading the Company's New Product Development initiatives, leading to significant milestones in its business journey. These include the expansion into the foundry division in 2020 and the introduction of Flux Cored Wire in 2023. These strategic initiatives reflect his commitment to innovation, diversification and the development of new business opportunities, strengthening the Company's product portfolio and market presence.<br><br>Mr. Bansal's academic background includes a Bachelor of Technology in Civil Engineering from VIT University, Chennai, and studies in Management and Entrepreneurship at the University of Bath, United Kingdom. His international exposure and understanding of business management and entrepreneurial practices have contributed to his strategic outlook and approach towards identifying growth opportunities and expanding the Company's presence in domestic and international markets.<br><br>As Chief Financial Officer of Sarthak Metals Limited, Mr. Bansal is expected to contribute to the Company's financial strategy, resource |

| | | |
|---|---|---|
| | | optimisation, business planning and sustainable growth, while aligning financial priorities with its long-term business objectives and expansion plans.<br><br>A firm believer in innovation, entrepreneurship and continuous improvement, Mr. Bansal advocates the importance of technological advancement, diversification and strategic expansion in sustaining competitiveness and creating long-term value for the Company and its stakeholders. |
| 4. | Disclosure of relationships between the Directors | Not Applicable |
| 5. | Names of the listed entities in which Mr. Sarthak Bansal holds Directorships, indicating the category of Directorship and Membership of Board Committees | None |
| 6. | Information required pursuant to BSE Circular with Ref. no, LIST/COMP/14/ 2018-19 and the National Stock Exchange of India Ltd. With ref, no. NSE/CML/2018/24 dated June 20, 2018 (in case of appointment) | Mr. Sarthak Bansal is not debarred from holding office of Director by virtue of any SEBI order or any other such authority. |

# BEGANI & BEGANI

CHARTERED ACCOUNTANTS

GST NO.:23AAEFB9798G1Z6, PAN: AAEFB9798G


**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 Unaudited financial results of **Sarthak Metals Limited** (hereinafter referred to as "the Company") for the quarter ended September 30, 2026, and for the period from April 01, 2026 to September 30, 2026 ("the Statement") 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 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 5th 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)**

SANKALP SOHANEY
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Date: 2026.11.13 12:38:40 +05'30'

**(SANKALP SOHANEY)**
**PARTNER**
**M.NO. 434993**

**DATE : 13.11.2026**
**PLACE : RAIPUR (C.G.)**
**UDIN : 26434993KLXNOR7281**

**SARTHAK METALS LIMITED**
**CIN : L51102CT1995PLC009772**
**BALANCE SHEET AS AT 30th September 2026**

*( Rs. In Lakhs)*

| Particulars | As at 30th September, 2026 | Aa at 31st March, 2026 |
|---|---|---|
| | Unaudited | Audited |
| **ASSETS** | | |
| **Non-Current Assets** | | |
| Property, Plant and Equipment | 1602.81 | 1726.76 |
| Right of Use Assets | 0.00 | 0.00 |
| Capital work-in-progress | 58.73 | 47.41 |
| Intangible Assets | 0.00 | 0.00 |
| Intangible Assets under development | 0.00 | 0.00 |
| Financial Assets | 0.00 | 0.00 |
| Investments | 0.00 | 0.00 |
| Other Financial Assets | 1678.70 | 1455.56 |
| Other Non-current assets | 338.74 | 241.42 |
| **TOTAL NON CURRENT ASSETS** | **3678.98** | **3471.15** |
| **Current Assets** | | |
| Inventories | 3511.88 | 3924.29 |
| **Financial Assets** | 0.00 | 0.00 |
| Trade Receivables | 5170.59 | 5685.35 |
| Cash and Cash Equivalents | 16.24 | 7.17 |
| Other Balances with Banks | 2.84 | 2.86 |
| Other Financial Assets | 0.00 | 0.00 |
| Other Current Assets | 951.64 | 610.54 |
| **TOTAL CURRENT ASSETS** | **9653.19** | **10230.22** |
| **TOTAL ASSETS** | **13332.16** | **13701.36** |
| **EQUITY AND LIABILITIES** | | |
| **EQUITY** | | |
| Equity Share Capital | 1368.98 | 1368.98 |
| Other Equity | 11317.69 | 11058.80 |
| **TOTAL EQUITY** | **12686.66** | **12427.76** |
| **LIABILITIES** | | |
| **Non-Current Liabilities** | | |
| Financial Liabilities | 0.00 | 0.00 |
| Borrowings | 0.00 | 0.00 |
| **Other Financial Liabilities** | 0.00 | 0.00 |
| Provisions | 141.07 | 128.52 |
| Deferred Tax Liabilities (Net) | 53.57 | 34.61 |
| **TOTAL NON CURRENT LIABILITIES** | **194.64** | **163.13** |
| **Current Liabilities** | | |
| **Financial liabilities** | | |
| Borrowings | 257.89 | 659.92 |
| **Trade Payables** | 0.00 | 0.00 |
| Total outstanding dues of micro enterprises and small enterprises | 0.00 | 0.00 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 21.42 | 157.40 |
| Other Financial Liabilities | 0.00 | 0.00 |
| Other Current Liabilities | 50.25 | 105.41 |
| Provisions | 84.56 | 124.60 |
| Current Tax Liabilities (Net) | 36.73 | 63.13 |
| **TOTAL CURRENT LIABILITIES** | **450.85** | **1110.47** |
| **TOTAL LIABILITIES** | **645.50** | **1273.59** |
| **TOTAL EQUITY AND LIABILITIES** | **13332.16** | **13701.36** |

**For, BEGANI & BEGANI**
**CHARTERED ACCOUNTANTS**
**FRN: 010779C**

SANKALP SOHANEY
Digitally signed by SANKALP SOHANEY
Date: 2026.11.13 12:39:27 +05'30'

**(SANKALP SOHANEY)**
**PARTNER**
**M. No. 434993**
**PLACE: RAIPUR**
**DATE:13.11.2026**
**UDIN : 26434993KLXNOR7281**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

ANOOP KUMAR BANSAL
Digitally signed by ANOOP KUMAR BANSAL
Date: 2026.11.13 12:26:13 +05'30'

**(ANOOP KUMAR BANSAL)**
**MANAGING DIRECTOR**
**DIN:01661844**

MAYUR BHATT
Digitally signed by MAYUR BHATT
Date: 2026.11.13 12:27:34 +05'30'

**(MAYUR BHATT)**
**WHOLE TIME DIRECTOR AND CEO**
**DIN:07586457**

**SARTHAK METALS LIMITED**
**CIN : L51102CT1995PLC009772**
**Statement of Profit and Loss for the Quarter and Half Year ended 30th September 2026**

*( Rs. In Lakhs)*

| PARTICULARS | Quarter ended 30th September, 2026 | Quarter ended 30th June, 2026 | Quarter ended 30th September, 2025 | Half year ended 30Th September, 2026 | Year ended 31st March, 2026 |
|---|---|---|---|---|---|
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from Operations | 5236.57 | 5521.23 | 3630.76 | 10,757.80 | 19225.14 |
| Other Income | 49.65 | 139.28 | 17.17 | 188.93 | 204.97 |
| **TOTAL INCOME (I)** | **5286.22** | **5660.51** | **3647.93** | **10946.73** | **19430.11** |
| | | | | | |
| **EXPENSES** | | | | | |
| Cost of Materials Consumed | 4059.96 | 4565.75 | 2738.94 | 8,625.71 | 15073.48 |
| Purchases of Stock-in-Trade | 156.68 | 99.30 | 0.00 | 255.98 | 295.25 |
| Changes in inventories of finished goods, Stock-in-trade and work-in-progress | 28.80 | -65.27 | 66.12 | (36.47) | -68.52 |
| Employee Benefits Expense | 387.31 | 387.61 | 359.70 | 774.93 | 1482.41 |
| Finance Costs | 7.66 | 25.59 | 7.11 | 33.25 | 49.44 |
| Depreciation and Amortisation Expense | 62.58 | 61.79 | 71.82 | 124.37 | 290.98 |
| Other Expenses | 380.17 | 378.47 | 301.66 | 758.65 | 1652.39 |
| **Total Expenses (II)** | **5083.17** | **5453.24** | **3545.36** | **10536.40** | **18775.44** |
| **PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY** | **203.05** | **207.27** | **102.57** | **410.32** | **654.67** |
| Exceptional items | 0.00 | 0.00 | 0.00 | 00.00 | 0.00 |
| **PROFIT BEFORE TAX (I-II)** | **203.05** | **207.27** | **102.57** | **410.32** | **654.67** |
| | | | | | |
| **Tax Expense** | | | | | |
| (1) Current Tax (-) | 69.00 | 46.00 | 33.00 | 115.00 | 200.00 |
| (2) Deferred Tax(-) | -4.69 | 28.36 | 2.48 | 23.67 | 2.42 |
| (3) Current taxes relating to earlier years (-) | 10.99 | 0.00 | -8.82 | 10.99 | -8.82 |
| **PROFIT FOR THE PERIOD** | **127.75** | **132.92** | **75.91** | **260.66** | **461.07** |
| | | | | | |
| **Other comprehensive income** | | | | | |
| (i) Items that will not be reclassified to profit or loss | | | | | |
| - Remeasurement of defined benefit plans | 13.98 | -16.35 | 8.74 | -2.361 | 18.57 |
| - Income tax expense / (benefit) related to items that will not | 3.52 | -4.11 | 2.20 | -0.594 | 4.67 |
| **TOTAL OTHER COMPREHENSIVE INCOME (NET OF** | **10.46** | **-12.23** | **6.54** | **-1.77** | **13.90** |
| | | | | 0 | |
| **TOTAL COMPREHENSIVE INCOME FOR THE YEAR** | **138.21** | **120.68** | **82.45** | **258.89** | **474.97** |
| **Earnings per Equity Share of Rs.10 Each** | | | | - | |
| **Basic (in Rs)** | **0.92** | **0.97** | **0.57** | **1.89** | **3.37** |
| **Diluted (in Rs)** | **0.92** | **0.97** | **0.57** | **1.89** | **3.37** |

**Notes**

**1)Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.**

**2)The above results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th November 2026.**

**3)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.**

**4)The aforesaid Limited Reviewed Financial Results will be uploaded on the company's website www.sarthakmetals.comand will be available on the website of BSE Limited at www.bseindia.comand National Stock Exchange of India Limited at www.nseindia.comfor benefit of shareholders.**

**5) The Company has Rs 1.76 Lac unrealised gains on foreign currency transactions as on 30th September 2026.**

**6)- During the Quarter ended September 30, 2026, Nil Investor complaint was received and attended.**

**7) The Company operates in a single segment as "Cored Wires".**

**8) 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 of the current financial year.**

**For, BEGANI & BEGANI**
**CHARTERED ACCOUNTANTS**
**FRN: 010779C**

SANKALP SOHANEY Digitally signed by SANKALP SOHANEY Date: 2026.11.13 12:39:51 +05'30'

**(SANKALP SOHANEY)**
**PARTNER**
**M. No. 434993**
**PLACE: RAIPUR**
**DATE:13.11.2026**
**UDIN : 26434993KLXNOR7281**

ANOOP KUMAR BANSAL Digitally signed by ANOOP KUMAR BANSAL Date: 2026.11.13 12:26:35 +05'30'

**(ANOOP KUMAR BANSAL)**
**MANAGING DIRECTOR**
**DIN:01661844**

MAYUR BHATT Digitally signed by MAYUR BHATT Date: 2026.11.13 12:27:21 +05'30'

**(MAYUR BHATT)**
**WHOLE TIME DIRECTOR AND CEO**
**DIN:07586457**

# SARTHAK METALS LIMITED

## Statement of Cash flow for the Half Year ended 30th September 2026

*(Amount in Lakhs.)*

| | | Half Year Ended 30th Sept 2026 | Year Ended 31st March, 2026 |
|---|---|---|---|
| A. | **CASH FLOW FROM OPERATING ACTIVITIES :** | | |
| | **Net Profit before tax as per Profit & Loss Account** | 410.32 | 654.67 |
| | Adjustment for : | | |
| | Depreciation | 124.37 | 290.98 |
| | Amortisation | 00.00 | 00.00 |
| | Interest (Net) | -71.41 | -116.93 |
| | Amortization Of Preliminary Exps | 00.00 | 00.00 |
| | Provision for Employee Benefits | -02.36 | 19.68 |
| | Provision Expected Credit Loss | -00.80 | 04.39 |
| | Reversal Of Deffered Tax of previous Qtr | -04.11 | 00.00 |
| | Loss/ (profit) on sale of fixed assets | 00.17 | 00.00 |
| | Loss/ (profit) on sale of Investments | -37.32 | 59.90 |
| | | 08.54 | **258.03** |
| | **Operating Profit before Working Capital changes** | **418.86** | **912.70** |
| | **Adjustment for :** | | |
| | Decrease/(Increase) in Inventories | 412.41 | -1182.18 |
| | Decrease/ (Increase) in trade receivables | 514.76 | -1439.05 |
| | Decrease/(Increase) in other current assets | -340.30 | -103.89 |
| | Decrease/(Increase) in other financial assets | -223.14 | -1435.80 |
| | Decrease/(Increase) in other non-current assets | 00.00 | 00.00 |
| | Increase / (Decrease) in provisions | -53.89 | 49.38 |
| | Increase / (Decrease) in trade payables | -135.99 | 58.51 |
| | Increase / (Decrease) in current liabilities | -55.15 | 75.19 |
| | Increase / (Decrease) in financial liabilities | 00.00 | 00.00 |
| | | 118.71 | **-3977.84** |
| | **Cash generated from Operations** | **537.56** | **-3065.14** |
| | Direct Taxes (Net) | -125.99 | -191.18 |
| | **Net Cash from Operating Activities** | **411.57** | **-3256.32** |
| B. | **CASH FLOW FROM INVESTING ACTIVITIES :** | | |
| | Investment in Fixed Assets including Capital WIP | -12.81 | -91.91 |
| | Proceeds from sale/Subsidy of fixed assets | 00.90 | 00.00 |
| | Proceeds from sale of Investments | -60.00 | -266.57 |
| | Interest Received | 96.74 | 144.20 |
| | **Net Cash used in Investing Activities** | **24.83** | **-214.28** |
| C. | **CASH FLOW FROM FINANCING ACTIVITIES :** | | |
| | Proceed From Long Term Borrowing | 00.00 | 00.00 |
| | Proceed From Capital Investment Subsidy | 00.00 | 00.00 |
| | Other Short Term Borrowings | -402.03 | 659.92 |
| | Interest Paid | -25.33 | -27.27 |
| | Dividend Paid | 00.00 | -68.45 |
| | **Net Cash from financing Activities** | **-427.36** | **564.21** |
| | **Net Increase/( decrease) in Cash and Cash equivalents ( A+B+C)** | **09.05** | **-2906.40** |
| | **CASH AND CASH EQUIVALENTS AS AT 01/04/2026** | **10.03** | **2916.43** |
| | **CASH AND CASH EQUIVALENTS AS AT 30/09/2026** | **19.08** | **10.03** |
| | **Increase/( decrease) in Cash and Cash equivalents** | **09.05** | **2906.40** |

**Notes:-**

The above cash flow statement has been prepared by using indirect method as per Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

**For, BEGANI & BEGANI**
**CHARTERED ACCOUNTANTS**
**FRN: 010779C**

SANKALP SOHANEY
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Date: 2026.11.13 12:40:07 +05'30'

**(SANKALP SOHANEY)**
**PARTNER**
**M. No. 434993**
**PLACE: RAIPUR**
**DATE:13.11.2026**
**UDIN : 26434993KLXNOR7281**

ANOOP KUMAR BANSAL
Digitally signed by ANOOP KUMAR BANSAL
Date: 2026.11.13 12:26:49 +05'30'

**(ANOOP KUMAR BANSAL)**
**MANAGING DIRECTOR**
**DIN:01661844**

MAYUR BHATT
Digitally signed by MAYUR BHATT
Date: 2026.11.13 12:27:04 +05'30'

**(MAYUR BHATT)**
**WHOLE TIME DIRECTOR AND CEO**
**DIN:07586457**