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

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

Date: 14/08/2026

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

Subject: Earnings Presentation Q1 FY 2026-2027.

Dear Sir/Ma'am,

Pursuant to Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are enclosing herewith Earnings Presentation of the Company. The said presentation is also being made available at the website of the Company at www.sarthakmetals.com.

The above is for your information and dissemination.

Thanking You,
Yours faithfully,
For, Sarthak Metals Limited

PRATIK JAIN
Digitally signed by PRATIK JAIN
Date: 2026.08.14 16:57:32 +05'30'

Pratik Jain
Company Secretary & Compliance Officer

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SARTHAK METALS LIMITED

MODERN METALLURGICAL
SOLUTIONS FOR FINE
TUNING STEEL

EARNINGS PRESENTATION Q1 FY27

CORE OPERATIONAL HIGHLIGHTS Q1 FY27

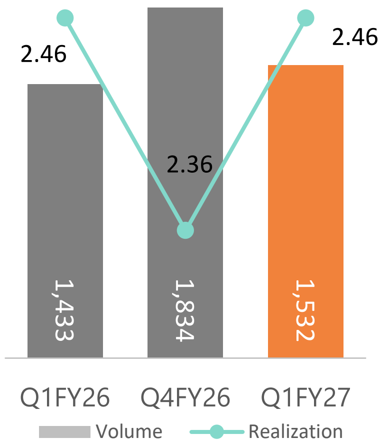
VOLUMES & REALIZATIONS

CORED WIRES

37 CRORE REVENUE

7% INCREASE IN VOLUME (YoY)

5% INCREASE IN REALIZATIONS (QoQ)



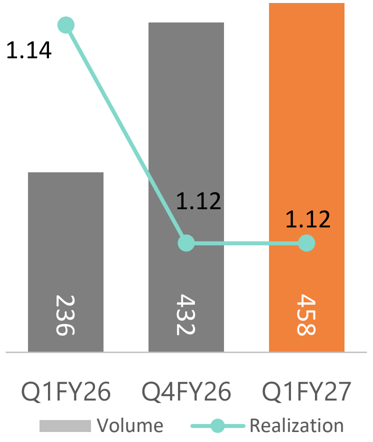
in Tonnes & ₹Lakh/Tonne

WELDING

5 CRORE REVENUE

94 % INCREASE IN VOLUME (YoY)

0% INCREASE IN REALIZATIONS (QoQ)

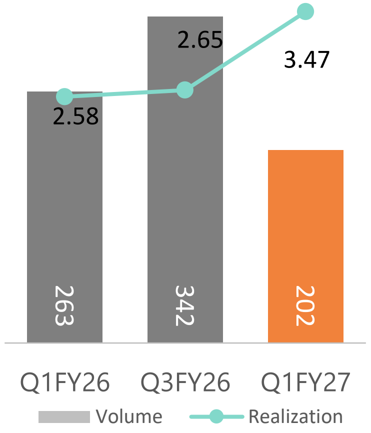


ALUMINIUM FLIPPING COILS

7 CRORE REVENUE

23 % DECREASE IN VOLUME (YoY)

31 % INCREASE IN REALIZATIONS (QoQ)



Q1 FY27 P&L SUMMARY

PARTICULARS (₹ IN CRORES)	Q1FY27	Q4FY26	Q1FY26	YOY% change	QOQ% change
Revenue from Operations	55.21	61.99	46.22	19	-11
Total Income	56.61	62.64	46.85	21	-10
Operating Expenses	53.66	59.48	44.47	21	-10
EBITDA (Excluding OI & EI)	1.55	2.51	1.76	-12	-38
EBITDA %	2.81%	4.04%	3.80%	-99 bps	-123 bps
Finance Cost	0.26	0.25	0.12	110	4
Depreciation & Amortization	0.62	0.75	0.69	-11	-17
PBT	2.07	2.16	1.56	33	-4
PAT	1.33	1.49	1.06	25	-11
EPS (₹)	0.97	1.09	0.77	26	-11

"MANAGEMENT COMMENTARY

COMMENTING ON THE Q1 FY27 PERFORMANCE, SANJAY SHAH, EXECUTIVE DIRECTOR, SAID

"India's long-term steel outlook remains encouraging, supported by continued investments in infrastructure, railways, housing, manufacturing and government-led capital expenditure. Steel manufacturers continue to expand capacity, while improving macroeconomic conditions and investments in logistics and connectivity should further strengthen the domestic steel value chain. We remain optimistic about the opportunities this creates across our core businesses.

In our cored wire business, the momentum in order flows continued into Q1 FY27, with volumes growing 7% year-on-year. We continue to see strong customer engagement and remain confident in the long-term steel growth opportunity. Ferro titanium remains an area of particular strength, supported by our technical expertise and relatively limited competition. Recent global supply disruptions have also highlighted the importance of reliable service, product quality and inventory availability, areas where we continue to maintain an advantage through stringent quality standards and resilient supply capabilities.

Aluminium flipping coils remained subdued during the quarter, reflecting difficult market conditions and increasing constraints in aluminium scrap availability. The UAE's June 2026 ban on aluminium scrap exports, along with similar restrictions emerging across an increasing number of countries, is tightening global scrap availability as major markets retain recycled metal for domestic consumption, while rising primary aluminium prices are further driving up scrap prices. We will continue to monitor these developments closely and remain focused on commercial viability and disciplined operations.

The welding division continues to emerge as a key growth driver. Q1 FY27 revenue stood at ₹5.1 crore, with volumes growing 94% year-on-year to 458 tonnes, despite the seasonally weaker first quarter. Over the past year, we have sold more than 1,600 tonnes of flux-cored welding consumables, reflecting growing acceptance across fabrication and construction applications. Our expanding certifications and accreditations, including RDSO and BIS, are strengthening access to institutional and government opportunities. We remain focused on scaling this business towards our ₹25 crore annual sales target.

In biotechnology, building on our earlier objective of integrating technology solutions with ethanol distilleries to improve fermentation efficiency and reduce operating costs, our field experience has reinforced the need for a measured approach. While the long-term potential remains significant, substantial capacity additions have resulted in under-utilisation of several plants in certain regions. We therefore remain disciplined in evaluating further investments and will pursue opportunities only where industry utilisation and commercial viability provide sufficient clarity. Our priority remains strengthening our core, cash-generating businesses while pursuing new opportunities with capital discipline and a focus on long-term value creation.

TOPICS | SLIDE NO.

UPDATE ON WELDING BUSINESS

OVERVIEW

Flux Core Arc Welding is a type of welding process using consumable electrode that contains flux around it

Flux melts together with the electrode during the welding process and shields the joint

Presently, India has little to none manufacturing capacity for this product range

Its needs are met from imports, predominantly from China, thus offering an import substitution opportunity

APPLICATIONS

As a Welding consumable in various industries including Shipbuilding and Construction

Usable on plain, carbon, alloy, stainless as well as duplex steel

Used for Hardfacing and Surfacing Mechanical Industries

CURRENT PROJECT STATUS

We achieved revenues of Rs 5.1 crore for Q1 FY27 – up 89% on a year-on-year basis. During the quarter, volumes grew by 94% year-on-year to 458 tonnes, with a price realization of Rs 1.12 lakh per tonne.

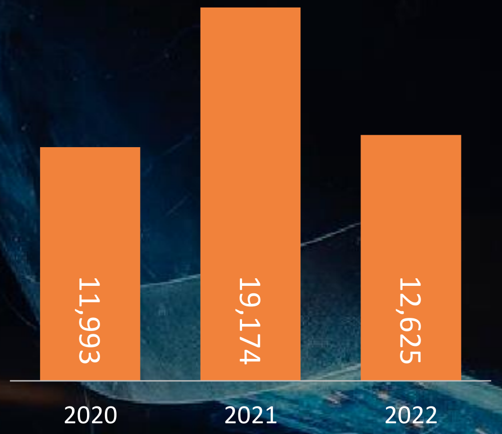
A dealer-led distribution model, now spans 10+ dealers across more than five states, with rising repeat orders as the Company's brands gain traction. We aim to achieve annual sales of Rs 25 crore in FY27.

Certifications and Accreditations (below) open access to major institutional and Govt procurement opportunities. We have annual production capacity of 3,600 tons of flux-cored wire and manufacture 7 grades across 3 categories—carbon steel, stainless steel and hardfacing.

ISO 9001:2015 | CE | BIS | RDSO | BHEL | THERMAX | Boiler & Pressure Vessel Certificate

INDIAN IMPORTS OF FLUX CORED WIRE

IN MT



~14,500+ TPA

3Y AVERAGE IMPORT QUANTITY

1,200+ TPA

INITIAL QUANTITY ANNOUNCED BY SML

WHAT IS BIOTECHNOLOGY?

Biotechnology is the branch of applied science that uses living organisms and their derivatives to produce products and processes. These products and processes feature in healthcare, medicine, biofuels, and environmental safety.

India's BioEconomy crossed an estimated $92 billion in 2022 and the policy makers and industry together have now set an ambitious target of $150 Bn by 2025, and $300 Bn by 2030 with a CAGR of ~17%.

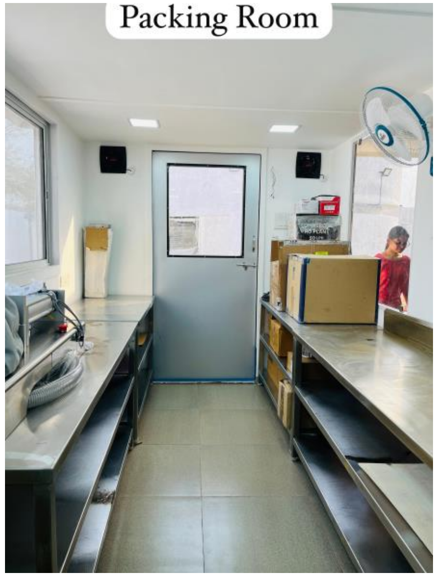
This is possible by 2030 when the BioPharma sector races to hit the $120-125 billion mark and each of the three segments—Bioagri, Bioindustrial and BioServices cross the $60 billion mark.

CURRENT PROJECT STATUS

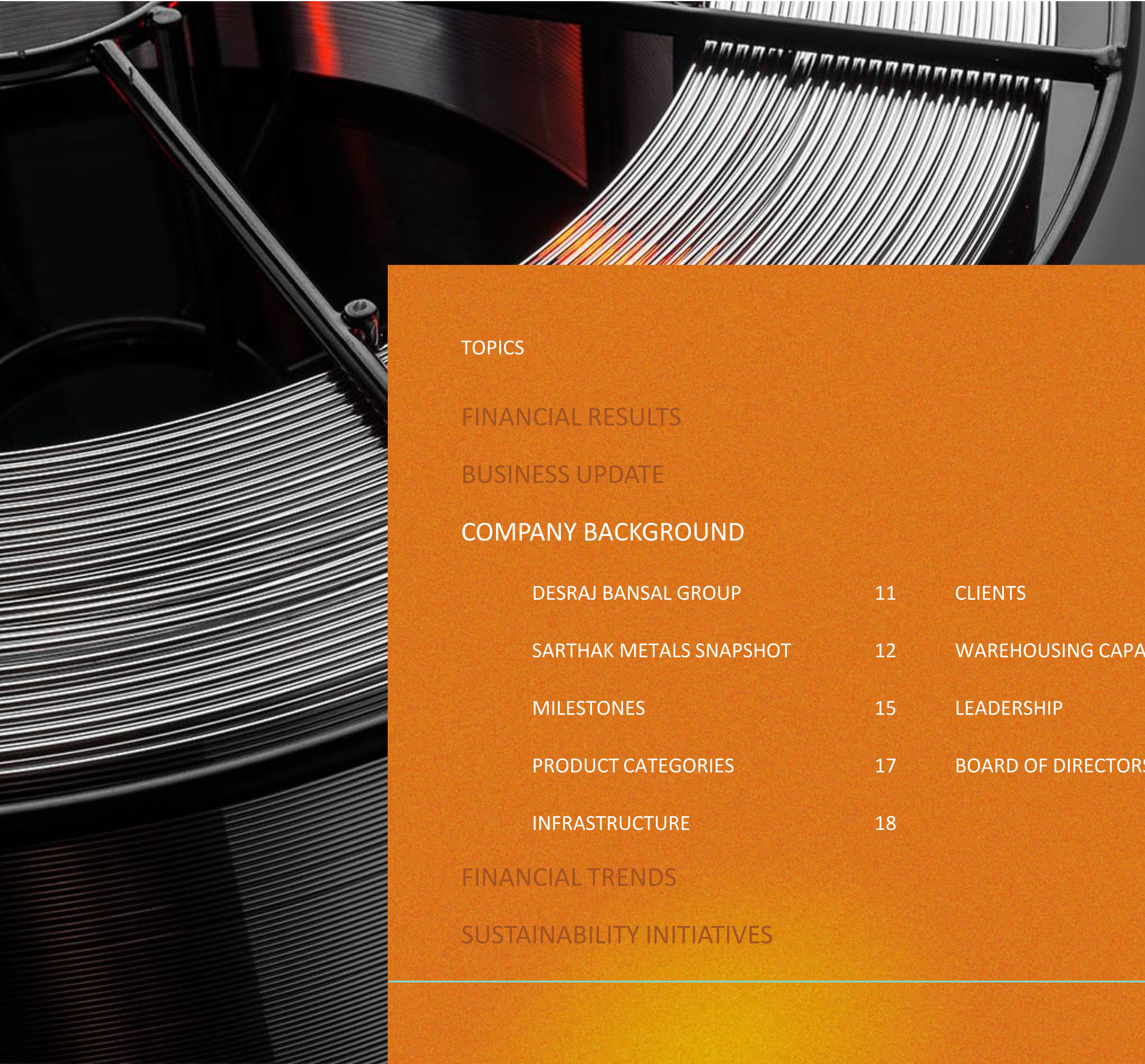
In biotechnology, we continue to evaluate opportunities in the ethanol ecosystem and the government's focus on biofuels and cleaner energy solutions. While the segment offers long-term potential, we remain measured in our approach given significant capacity additions across the ethanol industry in recent years, creating potential overcapacity in certain regions. Our focus remains on capital discipline and strengthening our core, cash-generating legacy businesses.

We have invested ₹50 lakhs to date, primarily towards a pilot R&D facility in Nagpur, including basic equipment and advisory fees. We are pursuing further investments only after greater clarity emerges.

UPDATE ON BIOTECHNOLOGY



In enzyme manufacturing, a Koji room is used for **Solid-State Fermentation (SSF)**, a method where microorganisms grow on solid materials without free-flowing water. (Actual pictures from Nagpur SSF facility)



TOPICS | SLIDE NO.

₹650+ Cr*

leading business group with interests in the Metals and Energy sector

5 state-of-the-art fully-functional Manufacturing facilities in Bhilai, Chhattisgarh housed under

3 GROUP ENTITIES

SARTHAK METALS LTD
SARTHAK ENERGY PVT LTD
BANSAL BROTHERS

DESRAJ BANSAL GROUP

01

GROUP ENTITIES

SARTHAK METALS LTD

CORED WIRES & ALUMINIUM FLIPPING COIL

10,000 TPA
CORED WIRES CAPACITY

15,000 TPA
ALUMINIUM FLIPPING

"SARTHAK" IS PART OF THE 650+ Cr DB GROUP

INDIA'S LEADING MANUFACTURER & EXPORTER OF CORED WIRES & ALUMINIUM FLIPPING COILS

Being an experienced and quality conscious manufacturer, Sarthak is the preferred supplier to some of India's largest steel units.

Headquartered in Bhilai, Chattisgarh with its state-of-the-art ISO 9001-2000 certified manufacturing units, the company is strategically located in close proximity to a critical steel hub in the country

425+ COMMITTED WORKFORCE

150+ CUSTOMERS SERVED TILL DATE

Celebrating 20+ Years of Manufacturing Excellence

Trusted Leader in Quality and Service

02

GROUP ENTITIES

SARTHAK ENERGY PVT LTD

SOLAR ENERGY

2 MW

SOLAR POWER PLANT

03

GROUP ENTITIES

BANSAL BROTHERS

FERROALLOYS

11,000 TPA

FERROALLOYS CAPACITY

INCORPORATED

with an industrial gases unit producing industrial oxygen and carbon dioxide catering to industries units in its vicinity

FIRST CORED WIRE MILL

In efforts to cater to the growing metallurgical industry in the country, commenced its first cored wire mill built in-house

COMMENCED PRODUCTION OF ALUMINIUM FLIPPING COILS

with the first mill built in-house

STARTED MANUFACTURING CORED WIRE FEEDER MACHINES

MILESTONES

2017

IPO & BSE LISTING

Raised funds through its initial public offer and got listed on BSE SME

2018

COMMENCED BACKWARD INTEGRATION FOR FLIPPING COILS

Started producing aluminium wire rods

2023

ENTERED FLUX CORED WIRE BUSINESS WITH HUGE IMPORT SUBSTITUTION OPPORTUNITY

2024

VENTURED INTO BIOTECH

Starting with alternate energy production of bioethanol and biogas in Nagpur, Maharashtra

MILESTONES

PRODUCT CATEGORIES

CORED WIRES

Cored Wires are a product of wire injection technology of steels. They consist of steel tubes (wires) filled with various alloys that are injected in molten metal for introducing different characteristic in the metal.

Some key cored wires manufactured by Sarthak are – Calcium Silicide, Calcium Iron, Calcium Aluminium Iron, Calcium Solid Wire, Lead Cored Wire, Ferro Titanium, Carbon, Ferro Boron, Magnesium Ferrosilicon, Nitride Manganese, Ferro Niobium.

Key functions of cored wires is steel refining, alloy addition, deoxidation, desulphurization, denitrification, etc.

WHY CORED WIRES? Cored wires (or wire injection technology) are a substitute to single-shot addition of alloys into molten metal. Cored wire helps in uniform and homogeneous mixing of alloys in the ladle. It is a more accurate and efficient process of adding chemical elements in the casting. Cored wires have become a indispensable part of metallurgical plants today.

ALUMINIUM FLIPPING COILS

Aluminium flipping coils are used in steel manufacturing process for de-oxidising of molten steel, and as a alloying element for manufacturing specialized steel.

Key functions of aluminium wire are de-oxidising, grain refining, nitride forming and alloying of steel.

WIRE FEEDER MACHINES

Machines that are designed to inject cored wires into molten steel for metallurgical process control. The Company offers a wide range of customized machines, with 2 and 4 strand options that can draw wires from 5 to 15 mm diameter with a speed of up to 300 meters per minute.

FLUX CORED WIRE

Flux Core Arc Welding, a type of welding process using consumable electrode that contains flux around it Flux melts together with the electrode during the welding process and shields the joint. It is used widely in various industries including construction, fabrication workshops and shipbuilding.

Manufacturing Capacity (Double Shift)

CORED WIRES	ALUMINIUM FLIPPING COILS	FLUX CORED WIRES
10,000 TPA	15,000 TPA Expanded in FY23	3,600 TPA
04 Manufacturing Lines	03 Manufacturing Lines	03 Manufacturing Lines

Built in-house specific to company needs equipped with sophisticated machinery and testing equipment

03 State-of-the-art manufacturing facilities strategically located in Bhilai, Chhattisgarh in proximity to main clients

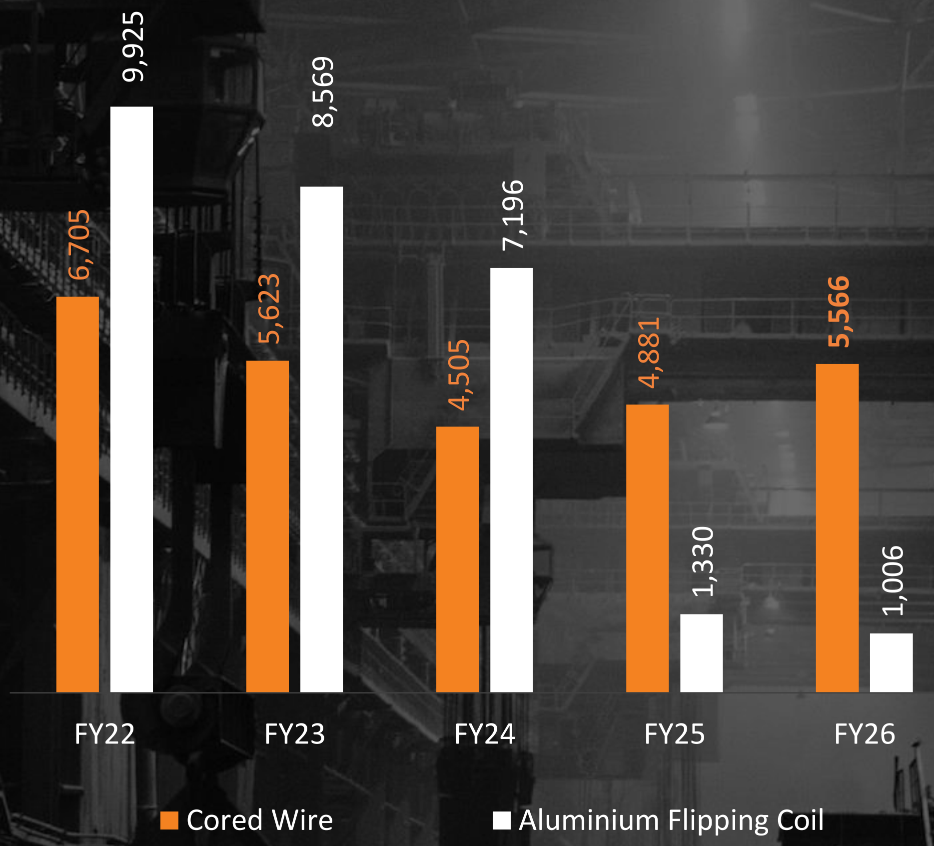
~4,50,000 SQ. FT. Cumulative plot area with land availability for future expansion

ISO 9001-2008 CERTIFIED

Equipped with a fully-functional chemical lab and atomic absorption spectrophotometer for testing and QC of raw materials & finished product

PRODUCTION TRENDS

IN TPA



INFRA STRUCTURE

CLIENTS

INDIA

& BEYOND

CLIENT PROFILE

STEEL PLANTS

FABRICATION UNITS

FOUNDRIES

85% REPEAT BUSINESS

40% TOP 5 CLIENTS SALES CONTRIBUTION

60 10+ YEAR RELATIONSHIPS

25+ NEW CLIENTS ONBOARDED IN FY26

WAREHOUSING CAPABILITIES

CORED WIRES	1,500 SQ. MT. MATERIAL STORAGE SPACE	2,000+ TONNES EQUIVALENT TO 3 MONTHS' BUFFER	
ALUMINIUM FLIPPING COILS	2,800 SQ. MT. MATERIAL STORAGE SPACE	4,000+ TONNES EQUIVALENT TO 4 MONTHS' BUFFER	SUFFICIENT SPACE TO STOCK FINISHED PRODUCTS AS WELL
FLUX CORED WIRES	1,000 SQ. MT. MATERIAL STORAGE SPACE		

State-of-the-art facilities

Ensuring uninterrupted and reliable supply of metallurgical solution

Establishing Sarthak as a preferred supplier with leading Indian steel mills

LEADERSHIP

ANOOP KUMAR BANSAL

MANAGING DIRECTOR

Mr Bansal has a Bachelors in Commerce degree from Nagpur, as Managing Director he has been instrumental in strategic planning. He brings innovative commercial ideas, execution-led experience, and vision to the table, which has contributed to the Company's success. He is also entrusted with looking after DB Group's ferroalloys division and the Company's industrial gases division (which has been sold in 2021). In addition, he leads the CSR initiatives at the Company.

SANJAY SHAH

WHOLE-TIME DIRECTOR

Mr Shah is a Whole-Time Director and the head of Marketing team at Sarthak. He has been instrumental in creating the domestic business of Sarthak, and getting the Company empaneled with leading steel institutions of the country, and as a result Sarthak works with the largest Indian steels mills today.

MAYUR BHATT

WHOLE-TIME DIRECTOR & CEO

Mr Bhatt is a Whole-Time Director and the Chief Executive Officer of the Company. He is an essential link between the production and sales functions of the organisation; he also manages the day-to-day business and financial activities of the Company. He also contributes to raw materials management. His contributions have been of great value to the Company.

BOARD OF DIRECTORS

MR SUNIL KUMAR AGARWAL

CHAIRMAN & NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR

Mr Agarwal holds a Bachelors Degree in Engineering (Mechanical) (Honors). In his past roles, Mr Agarwal has been associated with GCET Raipur, Indian Railways Traffic Services, and served prestigious roles such as Divisional Railway Manager, Chief Commercial Manager SEC Railway, Chief Operating Manager and additional member to the Ministry of Railways.

MS RAMA KOHLI

NON-EXECUTIVE, INDEPENDENT WOMAN DIRECTOR

Ms Rama Kohli holds a Bachelors Degree in Science from Pt. Ravishankar Shukla University, Raipur. In addition, she has also completed her PGDBM from Pt. Ravishankar University, Raipur. She is currently undertaking various management advisory activities.

MR SUNIL DUTT BHATT

NON-EXECUTIVE, INDEPENDENT DIRECTOR

Ms Sunil Bhatt has more than 35 years of work experience as a part of the department of Instrument and Weighing in Bhilai Steel Plant, SAIL. He recently retired in 2020 and joined the Company's board in 2021.

MR DWADASI VENKATA GIRI

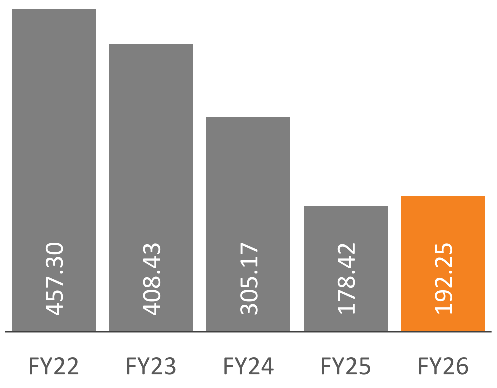
NON-EXECUTIVE, INDEPENDENT DIRECTOR

Mr Dwadasi Venkata Giri has completed his Post Graduation (M.Com) from Pt. Ravishankar Shukla University, Raipur. He also completed LLB and CA IIB from Raipur. He has vast experience in the banking and finance domain.

5 YEAR FINANCIAL TRENDS

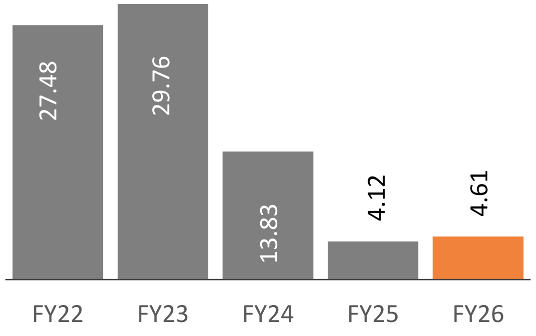
REVENUE FROM OPERATIONS

(₹ IN CRORES)



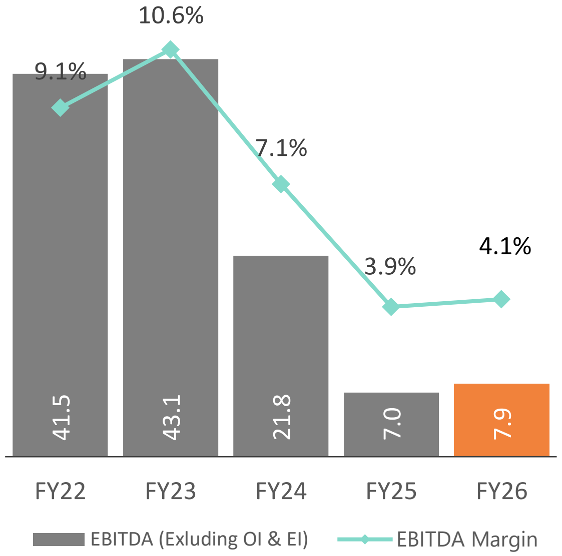
PROFIT AFTER TAX

(₹ IN CRORES)



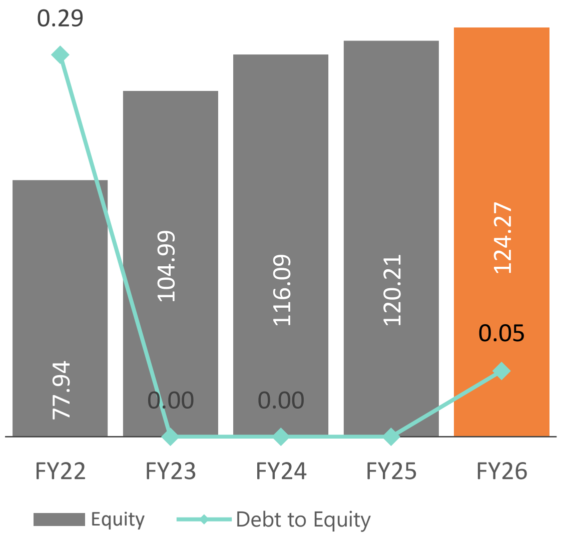
EBITDA & EBITDA MARGINS

(₹ IN CRORES & IN %)

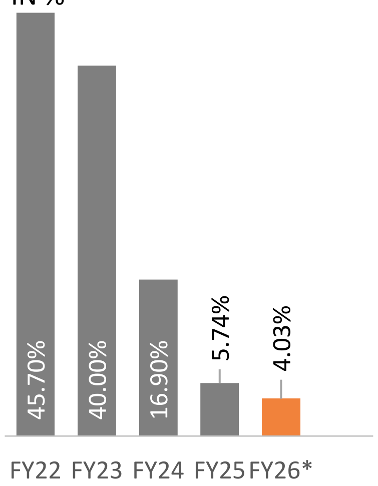


EQUITY & DEBT TO EQUITY

(₹ IN CRORES & TIMES)

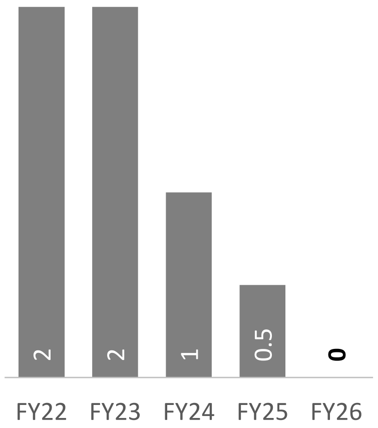


ROCE
IN %

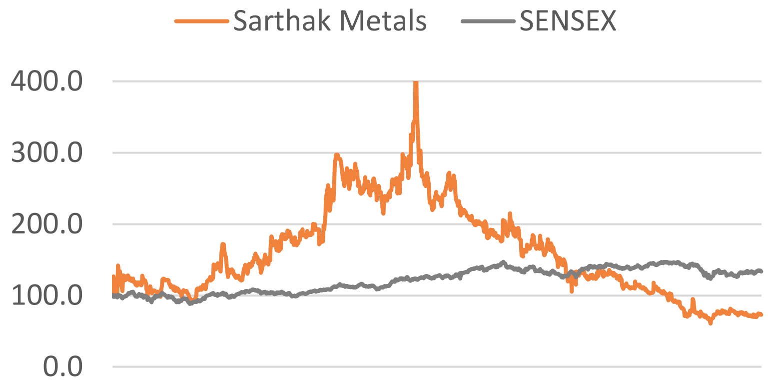


*ROCE for FY26 is provisional estimate

DIVIDEND PER SHARE IN ₹

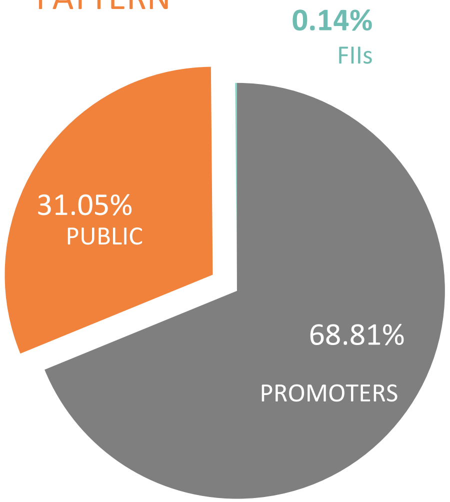


SHARE PRICE SINCE LISTING* V/S BSE SENSEX
SHARE PRICE (INDEXED) PERFORMANCE



*Since Nov 25, 2021 listing on BSE Main Board

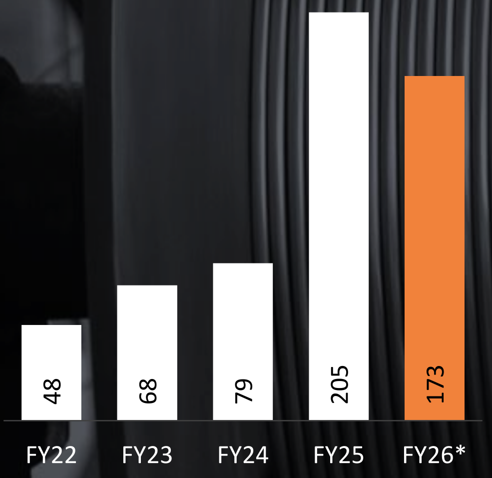
SHAREHOLDING PATTERN



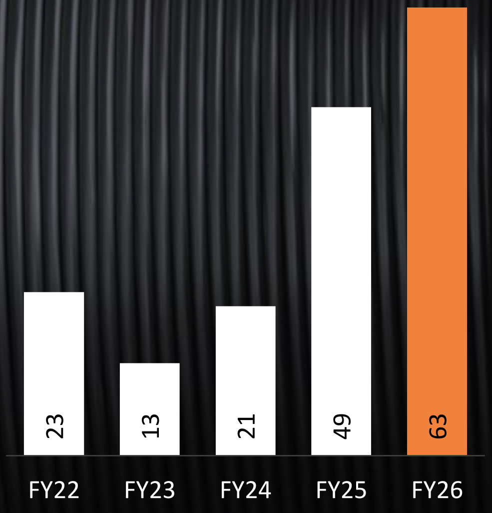
SHAREHOLDER VALUE CREATION

OPERATIONAL EFFICIENCY METRICS

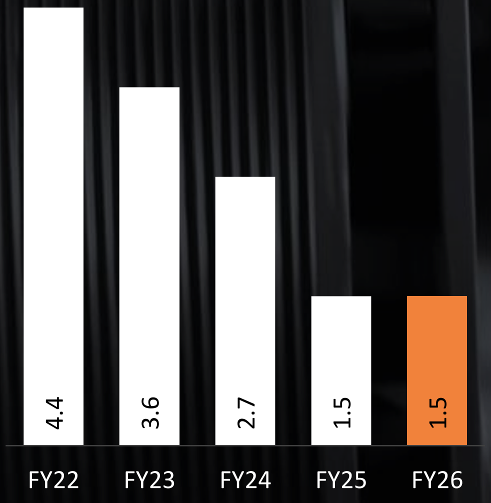
WORKING CAPITAL
IN DAYS



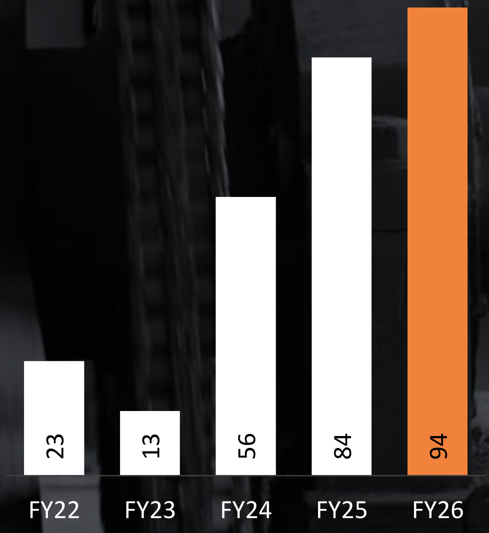
INVENTORY DAYS
IN DAYS



ASSETS TURNOVER RATIO
IN TIMES



TRADE RECEIVABLES TURNOVER
IN DAYS



*FY26 figures are provisional estimates

SUSTAINABILITY INITIATIVES

GOING GREEN WITH BIOTECHNOLOGY

Enzymes offer a sustainable alternative to traditional chemical processes due to their biodegradability, renewability and minimal environmental impact.

There is growing demand for processed and convenience foods, coupled with the need for natural and sustainable food additives.

Moreover, increasing focus on reducing greenhouse gas emissions and finding sustainable alternatives to fossil fuels, has fuelled demand for enzymes in the production of biofuels, such as ethanol and biogas, by converting biomass into usable forms of energy.

USAGE OF ALUMINIUM SCRAP

Production of about 75% of Aluminium Flipping Coil of Sarthak Metals is from usage of Aluminium scrap. Producing them from ores is very energy-intensive.

Recycling shifts the balance towards higher sustainability as

ENERGY NEEDED TO MELT ALUMINIUM FROM SCRAP IS ONLY **5%**

of that consumed in ore reduction.

SOLAR POWER

With 400 KW of renewable energy used, the company demonstrates the group's commitment to sustainable practices, while remaining cost-competitive in an era of rising energy cost.

This renewable energy source will not only help substitute a portion of our energy consumption but also result in approximately a 50% reduction in electricity expenses due to captive consumption.

GET IN TOUCH

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