SARTHAK

An ISO 9001 : 2008 Certified Co.

CIN-L51102CT1995PLC009772

SARTHAK METALS LIMITED

(Formerly : Sarthak Metals Marketing Private Limited)

Date: 26th May, 2023

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: Outcome of Board Meeting dated 26th May, 2023.

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., 26th May, 2023, inter-alia, considered and approved the following:

1. Audited Financial Results of the Company for the quarter ended 31st March 2023 along with the Audited results for entire financial year.
2. Audited Financial Results of the Company for the year ended 31st March 2023 along with the Audited results for entire financial year.
3. Diversification into manufacturing & distribution of new line of products under 'Flux Cored Wire' category for welding applications.
4. Recommendation of dividend of Re.01/- (Rupee One Only) per equity share of the face value of Rs. 10/- each for the financial year ended 31st March, 2023, subject to approval of the shareholders at the ensuing Annual General Meeting.
5. Re-appointment of M/s Nilesh A Pradhan & Co., LLP, Practicing Company Secretaries, as the Secretarial Auditor of the Company For the year 2023-24.

The meeting concluded at 12:15 P.M.

Pursuant to Regulation 30 & 33 of the Listing Regulations and other applicable regulations, please find enclosed the following:

1. Audited Financial Results of the Company for the quarter and year ended 31st March, 2023 along with the Audited results for entire financial year.
2. Auditors' Report in respect of the aforesaid Results.

Kindly take the same on your record.

Yours Faithfully,

For, Sarthak Metals Limited

Pratik Jain

Digitally signed by Pratik Jain Date: 2023.05.26 12:36:50 +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 043-A

To
The Board of Directors
Sarthak Metals Limited
BBC Colony, Khursipar
G.E. Road, Bhilai
Dist. Durg (C.G.)
Pin Code : 490011

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying quarterly financial results of **Sarthak Metals Limited** (hereinafter referred to as "the Company") for the quarter ended March 31, 2023 and the year to date results for the period from April 1, 2022 to March 31 , 2023, attached herewith (the "results") which are included in the accompanying 'Statement of Audited Financial Results for the Quarter and Twelve Months ended March 31 , 2023' (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").

2. In our opinion and to the best of our information and according to the explanations given to us, the results:
   i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
   ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31 , 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the" Act") and other applicable *authoritative* pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

[redacted]

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or

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(Formerly Known as SARTHAK METALS MARKETING PRIVATE LIMITED)

BALANCE SHEET AS AT 31st March 2023

(Rs. In Lakhs)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022

[redacted]

SARTHAK METALS LIMITED

CIN : L51102CT1995PLC009772

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Statement of Profit and Loss for the Quater ended and 12 Month Ended On 31st March 2023

(Rs. In Lakhs)

PARTICULARS	Quarter ended 31st March, 2023	Quarter ended 31st December, 2022	Quarter ended 31st March, 2022	9 months ended 31st December, 2022	Year ended 31st March, 2023	Year ended 31st March, 2022
	Audited	Unaudited	Audited	Unaudited	Audited	Audited
venue from Operations	8,082.17	9,256.38	14,724.87	32,760.42	40,842.59	45,729.80
her Income	62.35	75.83	40.33	318.12	380.47	95.90
TAL INCOME (I)	8,144.52	9,332.22	14,765.20	33,078.55	41,223.06	45,825.71
PENSES						
st of Materials Consumed	6,246.45	7,584.29	12,265.91	26,979.08	33,225.53	37,713.75
chases of Stock-in-Trade	-	-	-	-	-	-
anges in inventories of finished goods, Stock-in-trade and work-in-progress	238.34	-116.53	152.28	148.94	387.28	224.57
ployee Benefits Expense	223.18	183.87	224.29	559.44	782.62	771.61
ance Costs	19.99	24.70	108.56	113.99	133.98	400.09
preciation and Amortisation Expense	44.09	47.15	46.47	109.61	153.70	168.63
her Expenses	590.13	595.62	895.31	1,848.40	2,438.52	3,229.01
al Expenses (II)	7,362.18	8,319.11	13,692.82	29,759.45	37,121.63	42,507.66
OFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND T	782.34	1,013.11	1,072.38	3,319.09	4,101.44	3,318.05
ceptional items	-	-	-	-78.88	-78.88	266.61
OFIT BEFORE TAX (I-II)	782.34	1,013.11	1,072.38	3,240.21	4,022.55	3,584.66
Tax Expense						
(1) Current Tax	206.00	261.50	271.51	844.00	1,050.00	845.42
(2) Deferred Tax	-2.13	-3.25	-7.14	-1.66	-3.79	-8.87
(3) Current taxes relating to earlier years	-	-	-	-	-	-
PROFIT FOR THE PERIOD	578.47	754.86	808.02	2,397.87	2,976.35	2,748.11
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	2.83	1.65	-16.85	1.23	4.06	-8.11
- Income tax expense / (benefit) related to items that will not be reclassified to Profit and loss	0.71	0.42	-4.24	0.31	1.02	-2.04
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	2.12	1.24	-12.61	0.92	[illegible]	[illegible]
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	580.59	756.09	795.42	2,398.79	2,979.38	2,742.04
Earnings per Equity Share of Rs.10 Each						
Basic (in Rs)	4.23	5.51	5.90	17.52	21.74	20.07
Diluted (in Rs)	4.23	5.51	5.90	17.52	21.74	20.07

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 year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 26.05.2023.

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 Audited 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.com for benefit of shareholders.

5) The Company has Rs 11.03 Lac unrealised gains on foreign currency transactions as on 31st March 2023.

6)During the Quarter ended March 31, 2023, NIL Investor complaints were received and attended.

7)The Board of Directors at its meeting held on MAY 26 2023 , has declared final dividend of Re. 01 per Equity share of Face Value of Rs. 10 each for FY 2022-23.

8) The Company has only one reportable business segment viz. "Cored Wires"

For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
FRN: 010779C

BEGANI & BEGANI
RAIPUR (C.G.)
Chartered Accountants

(NIKHILESH BEGANI)
PARTNER
M. No. 110603
PLACE: RAIPUR
DATE: 26.05.2023
UDIN : 23110603BGWNVX2856

ANOOP KUMAR BANSAL
Digitally signed by ANOOP KUMAR BANSAL
Date: 2023.05.26 12:15:50 +05'30'

(ANOOP KUMAR BANSAL)
MANAGING DIRECTOR
DIN:01661844

MAYUR BHATT
Digitally signed by MAYUR BHATT
Date: 2023.05.26 12:16:06 +05'30'

(MAYUR BHATT)
WHOLE TIMEDIRECTOR
DIN:07586457

SARTHAK METALS LIMITED
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Statement of Cash flow for the year ended 31st March 2023

(Amount in Rs.)

	Year Ended 31st March, 2023	Year Ended 31st March, 2022

A. CASH FLOW FROM OPERATING ACTIVITIES :

[redacted]