

Sarthak Metals Limited announced its H1FY22 Results

Revenue from Operations at ₹203 Crores, EBITDA at ₹15 Crores and PAT at ₹12 Crores.

Bhilai, November 01, 2021: Sarthak Metals Limited, one of India's leading manufacturer of cored wires and aluminium flipping coils, that find application in the metallurgical industry, has announced its financial results for the half-year ended September 30th, 2021.

Standalone Financial Highlights for half-year ended September 30th, 2021:

- **Revenue from Operations** stood at an all-time high of **₹ 203.1 Crore** in H1FY22, an increase of 107% YoY and 65% sequentially.
- **EBITDA** (excluding Other Incomes) stood at **₹ 14.9 Crores** in H1FY22, an increase of 259% YoY and 34% sequentially.
- **EBITDA Margins** stood at **7.3%** in H1FY22, compared to 9.1% in H2FY21 and 4.2% in H1FY21.
- **Net Profit** stood at an all-time high of **₹ 12.2 Crores** in H1FY22, an increase of 826% YoY and 84% sequentially.

Commenting on the H1FY22 performance, Sanjay Shah, Executive Director, said:

“The Company's overall operational and financial performance for the first half of FY22 has been more than satisfactory. The Company recorded great results on all fronts. Revenue from Operations for H1FY22 is nearly equal to the FY21 benchmark. This increment has been supported by a mix of both volume and realization growth, on a YoY basis as well as sequentially. On a YoY basis, the Company recorded a 75% increase in volumes in Cored Wire, and 55% growth in the Aluminium Flipping Coil division, respectively. To add to this, realizations were up by 30% and 50% in Cored Wire and Aluminium Flipping Coil division respectively, attributable to higher commodity prices.

It is important to note that this performance was on the backdrop of the 2nd wave of COVID-19 in India and the related supply-chain disruptions. Nevertheless, the domestic scenario for the Indian steel industry, our primary customer base, looks very positive. We expect this momentum to continue on the back of record orders in hand, increasing capacities and Sarthak Metal's reputation as a consistent & reliable supplier.

I would also like to mention that the Company is in the process of migrating to the mainboard, and soon enough, we will be listed on the mainboard.”

About Sarthak Metals Limited

Sarthak Metals Limited is a part of the Desraj Bansal Group of Companies, which is a leading business group with interests in the Metals and Energy sector. Certified with ISO 9001-2015, Sarthak is India's leading manufacturer and exporter of Cored Wires and Aluminium Flipping Coils, that find application in the metallurgical industry. Sarthak provides products and solutions targeted to attain precise metallurgy of steel. The Company's focus on rigorous testing and inspection processes enables it to manufacture products conforming to the highest standards of accuracy, consistency and quality. Sarthak's 25+ years of experience and expertise, along with its quality consciousness, makes it the preferred supplier to some of India's largest steel units for these products.

The Company is headquartered at Bhilai, Chhattisgarh with state-of-the-art facilities and is also strategically located in close proximity to a critical steel hub in India, supported by a marketing office in Nagpur. Sarthak's success in the domestic market led it to pursue exports, and today it delivers quality products to 30+ clients across the globe. Some of its prominent clients in India are Tata Steel, JSW Steel, SAIL, while it serves global clients such as Isdemir and Gerdau among others.

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