

# **28<sup>TH</sup> ANNUAL REPORT**

**SARTHAK GLOBAL LIMITED**

**2012-13**

## **Board of Directors**

Mr. Virendra Kumar Gupta - Director  
Mr. Sitaram Rathi - Director  
Mr. Mahendra Pal Kothari - Director

## **Bankers**

State Bank of India

## **Registered Office:**

706, Tulsiani Chambers,  
Nariman Point, Mumbai-400 021 (MH)

## **Administrative & Corporate Office:**

170/10, Film Colony,  
R.N.T. Marg,  
Indore-452001, (M.P.)

## **Auditors**

M/S. Gupta & Ashok,  
Chartered Accountants,  
125-126, Sunrise Tower,  
579, M.G. Road,  
Indore-452 001, (M.P.)

## **NOTICE**

**NOTICE** is hereby given that the Twenty Eighth Annual General Meeting of the members of Sarthak Global Limited will be held at 706, Tulsiani Chambers, Nariman Point, Mumbai - 400 021 on Monday, the 30<sup>th</sup> of September, 2013 at 1.00 p.m. to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2013 together with the report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mahendra Pal Kothari, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**Regd. Office:**

706, Tulsiani Chambers,  
Nariman Point,  
Mumbai-400021, (MH)

By order of the Board of Directors

Place: Indore  
Dated: 31<sup>st</sup> August, 2013

**SITARAM RATHI**  
Director

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. Register of Members and Share Transfer Books of the Company will remain closed from 28<sup>th</sup> September, 2013 to 30<sup>th</sup> September, 2013 (both days inclusive).
3. Members are requested to:
  - a. complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
  - b. bring their copies of the Annual Report at the time of attending the Annual General Meeting.
  - c. send their questions at least 10 days in advance before the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
5. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID Nos. for easy identification of attendance at the meeting.

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting Twenty Eighth Annual Report together with the Audited Statement of Accounts of the company for the year ended 31<sup>st</sup> March, 2013.

### FINANCIAL RESULTS

Particulars	(Rs. in Lacs)	
	2012-13	2011-12
Sales and other Income	50.72	47.35
Gross Profit	1.03	8.02
Depreciation	(0.15)	(1.58)
Profit before tax	0.88	6.44
Provision for Deferred Tax	0.17	0.41
Provision for Income Tax	--	(2.21)
Profit after Taxation	1.05	4.64
Previous year taxation adjustment	--	(1.38)
Balance brought forward from previous year	220.42	217.16
Provision for diminution in value of non current investment	33.43	--
Amount available for appropriation	188.04	220.42
APPROPRIATION	--	--
Amount Carried to Balance sheet	188.04	220.42

### DIVIDEND

Your Directors have decided to plough back the profit for building up the financial strength of the Company in order to take up diversification of operations. Hence, no Dividend has been recommended for the year under review.

### OPERATIONS

During the year under review sales and other income of the Company stood at Rs. 50.72 Lacs showing an increasing trend over the previous year. The Profit before tax was Rs. 0.88 Lacs as compared to previous year figure of Rs. 6.44 Lacs. Profit after tax decreased to Rs. 1.05 Lacs as compared to previous year figure of Rs. 4.64 Lacs.

### PUBLIC DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

### INSURANCE

All properties and insurable interests of the company including Building and Plant & Machinery have been adequately insured.

## **PARTICULARS OF EMPLOYEES**

During the year under review, there was no employee covered under the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended till date.

## **HUMAN RESOURCE & INDUSTRIAL RELATIONS**

Industrial relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the co-operation extended by all employees in maintaining cordial relations.

## **CORPORATE GOVERNANCE**

Pursuant to clause 49 of the listing agreements with the stock exchanges, a Management Discussion and Analysis Report, Corporate Governance Report and Auditors' certificate regarding compliance of conditions of corporate governance are made a part of the annual report.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

The Company is in compliance with various accounting and financial reporting requirements in respect of the financial statement for the period under review. Pursuant to section 217(2AA) of the Companies Act, 1956, and in respect of the annual accounts for the period under review, the directors hereby confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed;
- (ii) appropriate accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities have been taken to the best of their knowledge and ability;
- (iv) the annual accounts have been prepared on a "going concern basis".

## **DIRECTORS**

Mr. Mahendra Pal Kothari, Director of the Company retires by rotation in accordance with the provisions of Articles of Association of the Company and being eligible offer himself for re-appointment.

## **AUDITORS & AUDITORS REPORT**

M/s. Gupta & Ashok, Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the forthcoming annual general meeting and are eligible for re-appointment. The company has received letters from them to the effect that their appointment, if made, would be within the prescribed limits under section 224(1B) of the Companies Act, 1956

and also that they are not otherwise disqualified within the meaning of sub section (3) of section 226 of the Companies Act, 1956 for such appointment.

The notes referred to by the Auditors in their report are self explanatory and hence do not require any explanation.

**COMPLIANCE CERTIFICATE:**

The Compliance Certificate received in compliance of section 383A(1) being annexed to the Directors report is self-explanatory and needs no comments.

**ACKNOWLEDGEMENTS**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution during the year. The Directors would also like to thank the shareholders, customers, suppliers, bankers, financial institutions and all other business associates for their continuous support given by them to the Company and their confidence in the management.

For and on behalf of the Board of Directors

**SITARAM RATHI**

**VIRENDRA KUMAR GUPTA**

**Director**

**Director**

Place: Indore

Dated: 31<sup>st</sup> August, 2013

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Industrial Structure and Developments:**

Your Company is a registered share transfer agent from SEBI since 1995. It is successfully handling share transfer activities for various client Companies & serving more than 1,00,000 shareholders. In compliance with SEBI's circular of single point share transfer & demat activities, the Company has taken direct electronic connectivity from both the depositories i.e. National Securities Depository Ltd. (NSDL) & Central Depositories Services Limited (CDSL).

### **Merchant Trading:**

Depending on market opportunities the Company is undertaking Merchant Trading activities of various commodities.

### **Outlook**

Company is now exploring opportunities to get more business from corporate in the field of share transfer & other capital market activities.

### **Risk and concerns**

Competition from existing and prospective registrar & share transfer agents may affect the profitability of the company. The Company is exposed to risks from change in policy of similar Companies; changes in Govt. Policies/SEBI policies, etc. which may affect profitability and working of the Company.

### **Internal Control System and their adequacy**

Your Company has good and effective internal control systems, which provide efficiency of operations, financial reporting, proper recording and safeguarding of assets, compliance with applicable laws and regulations, etc.

The adequacy of the same has been reported by the statutory auditors of your Company in their report.



## Financials

Your Company has succeeded in achieving satisfactory results for the financial year 2012-13:

### Summarized Profit and Loss Account:

Particulars	(Rs. in Lacs)	
	2012-13	2011-12
Sales and other Income	50.72	47.35
Gross Profit	1.03	8.02
Depreciation	(0.15)	(1.58)
Profit before tax	0.88	6.44
Provision for Deferred Tax	0.17	0.41
Provision for Income Tax	--	(2.21)
Profit after Taxation	1.05	4.64
Previous year taxation adjustment	--	(1.38)
Balance brought forward from previous year	220.42	217.16
Provision for diminution in value of non current investment	33.43	--
Amount available for appropriation	188.04	220.42
APPROPRIATION	--	--
Amount Carried to Balance sheet	188.04	220.42

### Material development in Human Resources / Industrial Relations front

The Company is being equipped with all the modern amenities like Intranet, Internet & latest models of computers & printers. By intensive training from both the depositories and up gradation of systems & software, transfer & demat work is being managed successfully.

Your Company considers the quality of its human resources to be the most important asset and constantly endeavors to attract and recruit best possible talent. Our training programs emphasize on general management perspective to business. The Company continues to empower its people and provide a stimulating professional environment to its officers to excel in their respective functional disciplines. The industrial relations of the Company continue to remain harmonious and cordial with focus on improving productivity and quality.

### Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

## CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY:

A Company is a congregation of not only money, but also trust of various stakeholders, namely, customers, employees, investors, vendor, partners, government and society. So, a Company should be fair and transparent to its stakeholders in all its transactions. Unless a Company embraces and demonstrates ethical conduct, it will not be able to succeed. So your Company believes achieving high level of transparency and accountability with all its stakeholders together with meeting their aspirations and thus ensuring highest ethical standards in its dealings.

In so far as compliance with the requirements of clause 49 of the listing agreement with the Indian stock exchanges is concerned, the Company is in full compliance with the norms and disclosures that have to be made on corporate governance format.

### BOARD OF DIRECTORS:

The number of independent directors is more than one-third of the total number of directors. The number of non-executive directors is more than 50% of the total number of directors.

None of the directors on the board is a member on more than 10 committees and chairman of more than 5 committees (as specified in clause 49), across all the public limited companies in which he is a director.

The name and categories of the directors on the board, their attendance at board meetings during the year and at the last annual general meeting are given below:

### COMPOSITION AND CATEGORY OF DIRECTORS

Name of the Director	Category	Attendance		No. of Directorship / Committee Positions held in other Public Limited Companies.*			No. of Shares held by NED
		Board	Last AGM	Directorship	Committee Chairmanship	Committee Membership	
Mr. Sitaram Rathi	Independent Director	6	Yes	----	----	----	400
Mr. Mahendra Pal Kothari	Independent Director	5	Yes	1	----	----	Nil
Mr. Virendra Kumar Gupta	Independent Director	5	Yes	1	----	2	Nil

\* Represents Chairmanship / Membership of Audit Committee and Shareholders' / Investors' Grievance Committee.

## **DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**

**Mr. Mahendra Pal Kothari**, Director of the Company retires by rotation in accordance with the provisions of Articles of Association of the Company and being eligible offer himself for re-appointment.

Mr. Mahendra Pal Kothari is a chartered accountant and having vast experience in the field of accounts, finance and taxation. He is on the Board of Suman Agritech Ltd.

Mr. Mahendra Pal Kothari does not hold any shares in the Company as on 31.03.2013.

## **BOARD PROCEDURE:**

During the financial year 2012-13, the Board of Directors met on the following dates: 15<sup>th</sup> May, 2012; 06<sup>th</sup> August, 2012; 03<sup>rd</sup> September, 2012; 05<sup>th</sup> September, 2012; 18<sup>th</sup> September, 2012; 05<sup>th</sup> November, 2012; 31<sup>st</sup> January, 2013 and 01<sup>st</sup> February, 2013. The gap between two meetings did not exceed four months, as mentioned in clause 49 of the listing agreement. The dates of meetings were generally decided in advance. Key information is placed before the Board of Directors to appraise corporate governance.

The Board has formulated a Code of Conduct for Directors and Senior Management of Company. It is hereby affirmed that all the Directors and the senior management personnel have complied with the code.

## **AUDIT COMMITTEE:**

### **Brief description of terms of reference:**

The terms of reference specified by the board to the audit committee are as contained under clause 49 of the listing agreement with the stock exchanges read with section 292A of the Companies (Amendment) Act, 2000.

### **Composition of Committee and attendance of members:**

The Committee comprises:

Mr. Sitaram Rathi : Chairman  
Mr. Virendra Kumar Gupta : Member  
Mr. Mahendra Pal Kothari : Member

The compliance officer is secretary of the Committee. During the financial year 2012-13, the Committee met on the following dates: 15<sup>th</sup> May, 2012; 06<sup>th</sup> August, 2012; 03<sup>rd</sup> September, 2012; 05<sup>th</sup> November, 2012 and 31<sup>st</sup> January, 2013. Mr. Virendra Kumar Gupta and Mr. Mahendra Pal Kothari attended 4 meetings of the Committee and Mr. Sitaram Rathi attended 3 meetings of the Committee.

## **SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:**

### **Brief description of terms of reference:**

The committee looks into the redressal of shareholders'/investors' complaints like transfer of shares, non receipt of annual report, non receipt of dividend, etc and improve the efficiency in investors services, wherever possible.

**Chairman** : Mr. Sitaram Rathi

**Members** : Mr. Virendra Kumar Gupta  
: Mr. Mahendra Pal Kothari

No investor complaints were received during the financial year 2012-13. All valid share transfers received during the year 2012-13 have been acted upon by the Company and as on 31<sup>st</sup> March, 2013, there were Nil shares pending for transfer.

## **GENERAL BODY MEETINGS:**

The last three Annual General Meetings of the Company were held as under:

<b>YEAR</b>	<b>VENUE</b>	<b>DATE</b>	<b>TIME</b>
2009-10	706, Tulsiani Chambers, Nariman Point, Mumbai	30/09/2010	1.00 p.m.
2010-11	706, Tulsiani Chambers, Nariman Point, Mumbai	30/09/2011	1.00 p.m.
2011-12	706, Tulsiani Chambers, Nariman Point, Mumbai	29/09/2012	1.00 p.m.

All the special resolutions, if any, passed in the last three annual general meetings were put to vote by show of hands and were passed with the requisite majority. No special resolutions were put through postal ballot last year. At present, there is no proposal for passing any Special Resolution through Postal Ballot.

## **DISCLOSURES:**

The Company did not have any related party transactions, which may have potential conflict with its interest at large.

The Company has complied with the requirements of the regulatory authorities on capital markets and no penalties have been imposed against it in the last three years.

## **MEANS OF COMMUNICATIONS:**

The quarterly and yearly financial results of the Company are published in the newspapers namely Free Press Journal & Navshakti (both Mumbai edition).

## **GENERAL SHAREHOLDERS INFORMATION:**

Date, Time & Venue of the annual general meeting:

**30<sup>th</sup> September, 2013 at 01:00 pm**  
**706, Tulsiani Chambers,**  
**Nariman Point, Mumbai – 400021, (MH)**

### **Financial Calendar:**

Financial Reporting (tentative) for Quarter ending

June 30, 2013 - August, 2013

September 30, 2013 - November, 2013

December 31, 2013 - February, 2014

March 31, 2014 - May, 2014

### **Date of Book closure:**

28<sup>th</sup> September, 2013 to 30<sup>th</sup> September, 2013  
(Both days inclusive)

### **Listing on Stock Exchanges at:**

The Bombay Stock Exchange (Stock Code 530993)  
The Madhya Pradesh Stock Exchange

### **Listing fees:**

Paid for the above stock exchange for the financial year 2012-13

### **Electronic connectivity:**

National Security Depository Ltd. & Central Depository Services (India) Ltd.

### **ISIN No. at NSDL / CDSL**

INE 075 H01019

### **Market Price Data:**

The monthly high & low share prices of the Company traded at the Bombay Stock Exchange from 01<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2013 are given below:

Month	The Bombay Stock Exchange Ltd.	
	Month High Price (Rs.)	Month Low Price (Rs.)
Apr-12	28.85	27.45
May-12	27.00	26.10
Jun-12	---	---
Jul-11	---	---
Aug-12	---	---
Sep-12	---	---
Oct-12	27.00	23.25
Nov-12	---	---
Dec-12	---	---
Jan-13	22.10	22.10
Feb-13	23.20	23.20
Mar -13	---	---

### Distribution of Equity Shareholding and its pattern as on 31<sup>st</sup> March, 2013

Distribution of Equity Shareholding 31.03.2013				Shareholding Pattern		
Share Class	No. of Holders	No. of Equity Shares		Category	No. Shares	Shareholding %
		No. of Shares	Shareholding %			
Up to 500	382	1,28,505	4.28	Promoters	21,04,900	70.16
501-1000	37	29,700	0.99	Domestic Corporate Bodies	5,49,400	18.31
1001-2000	15	22,495	0.75	Indian Public	3,45,400	11.52
2001-3000	11	26,600	0.89	NRI/OCBs/FIIs	300	0.01
3001-4000	2	7,000	0.23		<b>30,00,000</b>	<b>100.00</b>
4001-5000	3	13,200	0.44			
5001-10000	10	84,600	2.82			
10001 and above	27	26,87,900	89.60			

### Dematerialization of shares and liquidity

The Company's shares are traded compulsorily in demat mode under ISIN code INE 075 H01019. The National Securities Depository Limited (NSDL) and the Central Depository Services Ltd.

(CDSL) are the depositories, holding Company's share in demat mode. As on 31<sup>st</sup> March, 2013 out of 30,00,000 equity shares of Rs. 10/- each, 8,47,900 equity shares which is 28.26% of total equity are now held in electric form.

**Address for correspondence:**

Sarthak Global Limited  
170/10, Film Colony,  
R.N.T. Marg,  
Indore-452001, (MP)

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To,  
The Members of  
**SARTHAK GLOBAL LIMITED**

We have examined the compliance of conditions of corporate governance by Sarthak Global Limited for the year ended 31<sup>st</sup> March, 2013 as stipulated in clause 49 of the listing agreement.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of the certificate of corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the company has complied with the conditions of corporate governance as stipulated in clause 49 of the above mentioned listing agreement.

We state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For GUPTA AND ASHOK,**  
CHARTERED ACCOUNTANTS  
FRN 02254C

**Ashok Agrawal**  
M. No.71274  
(Partner)

Place: Indore  
Dated: 31<sup>st</sup> August, 2013



## Independent Auditor's Report

**The Members,  
Sarthak Global Limited  
INDORE**

We have audited accompanying financial statements of **Sarthak Global Limited** ("the Company"), which comprise the Balance Sheet as at **31st March 2013** and Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

### Management's Responsibility for the Financial Statements

The company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") and in accordance with the accounting principle generally accepted in India. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

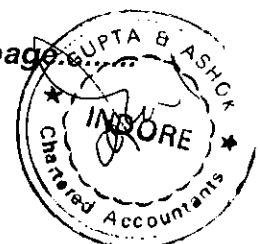
### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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**Opinion**

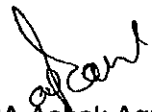
In our opinion and to the best of our information and according to the explanations given to us, The said accounts give the information required by the companies Act, 1956, in the manner so required give a true and fair view in conformity with the accounting principles generally accepted in India:-

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

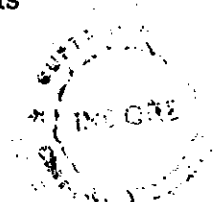
**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
  - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Gupta & Ashok  
Chartered Accountants  
FRN: 02254C

  
CA Ashok Agrawal  
(Partner)  
M: No. : 071724

Place: Indore  
Date: 30.05.2013



## SARTHAK GLOBAL LIMITED

Annexure to Auditors' Report

Referred to in paragraph 3 of the Auditors' Report of even date to the members of M/s SARTHAK GLOBAL LIMITED on the Financial Statement for the year ending March 31, 2013

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(i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) During the year, the company has not disposed off substantial part of fixed assets.

(ii) (a) The Company is acting as registrar & share transfer agent. The Company has shares as stock in trade although no transactions of Sales and Purchase in shares (stock in trade) was undertaken during the year. As explained to us, inventories have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable, having regard to the nature of business of the company.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

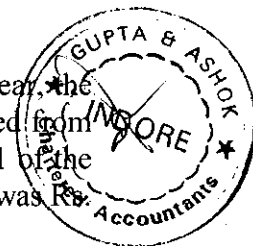
(c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of inventory. No discrepancies were noticed on verification between the physical stocks and the books records.

(iii) (a) According to the information and explanations given to us, during the year, the company has granted unsecured loans to two (previous year two) companies, covered in the register maintained under section 301 of the Companies Act, 1956. The Maximum amount involved during the year was Rs. 971.96 lakhs (Previous year Rs. 1039.96 lakhs) and the year-end balance of loans taken from such parties was Rs. 959.92 lakhs (Previous year Rs. 979.96 lakhs).

(b) In our opinion, loans have been given to companies or firm covered in the register maintained under section 301 of the Companies Act, 1956 are unsecured and interest free and there are no covenants with regard to the repayment of the loan, hence to that extent it is prejudicial to interest of the company. It was explained that the loan was given out of interest free funds with the company.

(c) There is no receipts schedule for interest free loans given by the company. Hence the provisions of clause 4(iii)(d) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

(d) According to the information and explanations given to us, during the year, the company has taken loan from two parties (previous year one) loan, unsecured from company covered in the register maintained in the register under section 301 of the Companies Act, 1956. The Maximum amount involved during the year was Rs. 429.00 lakhs



(Previous year 425.00 lakhs) and the year-end balance of loans taken from such parties was Rs. 429.00 lakhs (Previous year 425.00 lakhs).

(e) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.


(f) There is no repayment schedule for interest free loans taken by the company.

- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business, for purchase of inventory and fixed assets and for the sale of shares/other securities and services. During the course of our audit, no major weakness has been noticed in the internal control system.
- (v) On the basis of representation made by the management and scrutiny of books of accounts carried out by us, the company did not entered into any contract for the sale, purchase or supply of any goods, material or services that need to be entered in the register in pursuance of section 301 of the Companies Act, 1956. Hence the provisions of clause 4(v)(b) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (vi) According to the information and explanations given to us and on the basis of our checking during the course of audit, the company has not accepted any deposits from the public during the year and consequently, the directives issued by the Reserve Bank of India, the provisions of section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under are not applicable.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 as company is not engaged in business of production, processing, manufacturing, or mining activities.
- (ix) The company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, service tax, cess and other material statutory dues applicable to it.
- (x) The company has not incurred any cash loss during the financial year covered by our audit and the immediately preceding financial year and has no accumulated losses.
- (xi) The company did not have any outstanding dues to any financial institution, banks or debenture holders during the year.



- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi or mutual fund society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) Proper and timely records of the transactions and contracts relating to purchase and sale of shares, securities, debentures and other investments have been maintained. These have been held by the company in its own name.
- (xv) The company has not given any guarantee for loan taken by others during the years. Accordingly, the provisions of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xvi) The company has not obtained any term loans. Accordingly, the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The company has not made any issue of shares during the year.
- (xix) The company has not issued debentures during the year.
- (xx) The company has not made any public issue during the year.
- (xxi) Based upon audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR GUPTA AND ASHOK  
CHARTERED ACCOUNTANTS  
FRN 02254C

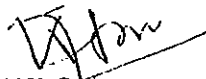
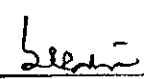
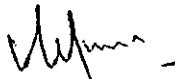


  
ASHOK AGRAWAL  
M.NO. 71274  
(PARTNER)



Place: Indore  
Date: 30.05.2013

## Sarthak Global Limited

BALANCE SHEET AS AT 31st MARCH 2013

Particulars	Note No.	As at 31/03/2013	As at 31/03/2012
		Rs.	Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUNDS :</b>			
(a) Share Capital	3	30000000	30000000
(b) Reserves & Surplus	4	22503670	25741540
		52503670	55741540
<b>Non-current liabilities:</b>			
(a) Long-term borrowings	5	96603960	94770258
		96603960	94770258
<b>Current liabilities</b>			
(a) Trade Payables	6	101124	35000
(b) Other current liabilities	7	60875	54610
(c) Short term provisions	8	242611	122676
		404610	212286
<b>TOTAL</b>		<b>149512240</b>	<b>150724084</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
(a) Fixed assets	9		
(i) Tangible assets		153347	75936
(b) Non-current investments	10	3129277	6472351
(c) Deferred tax assets(Net)	11	16715	(977)
(c) Long-term loans and advances	12	141984624	140821831
		145283962	147369142
<b>Current assets</b>			
(a) Inventories	13	2092918	2092918
(b) Trade Receivables	14	0	25061
(c) Cash and bank balances			
Cash and cash equivalents	15	1163930	827741
(d) Short-term loans and advances	16	125584	73395
(e) Other current assets	17	845846	335827
		4228278	3354942
<b>TOTAL</b>		<b>149512240</b>	<b>150724084</b>
<i>The accompanying notes are an integral parts of financial statements.</i>			
For and on behalf of the Board of Directors of the Company.		As per our report of even date	
 Shri V.K. Gupta Director	 Shri S. R. Rathi Director	 Shri M.P. Kothari Director	For Gupta & Ashok Chartered Accountants Firm Reg. No. 002254C  CA Ashok Agrawal Partner(M.No. 071274)
Place: Indore Date: 30-05-2013			

**Sarthak Global Limited**

**Cash Flow Statement for the year ended on 31st MARCH 2013**

Particulars	As at	As at
	31/03/2013	31/03/2012
	Rs.	Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	87513	644023
<i>Non cash adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation/ amortisation on continuing operations	15215	157784
Interest expenses	2313918	1111753
Interest income	(3176790)	(3250187)
Dividend income	(172549)	(145530)
Operating profit before changes in working capital	(932693)	(1482158)
<i>Movements in working capital:</i>		
Increase(decrease) in trade payable	66124	28500
Increase(decrease) in short term provisions	119935	111646
Increase(decrease) in other current liabilities	6265	(23131)
Decrease(increase) in trade receivables	25061	9297
Decrease(increase) in long term loans and advances	(1162793)	(91852394)
Decrease(increase) in short term loans and advances	(52189)	46530
Decrease(increase) in other current assets	(510019)	(110923)
Cash generated from(used in) operations	(2440309)	(93272633)
Direct taxes paid (net)	0	(359707)
Cash flows from operating activities	(2440309)	(93632340)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets, CWIP and capital advances	(92625)	(9000)
Proceeds from non-current investments	0	100000
Interest received	3176790	3250187
Other dividends received	172549	145530
Cash flows from investing activities	3256714	3486717
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	1833702	90760258
Interest paid	(2313918)	(1111753)
Cash flow from financing activities	(480216)	89648505
<b>Components of cash and cash equivalents</b>		
<b>NET INCREASE/DECREASE IN CASH &amp; CASH EQUIVALENT</b>	336189	(497118)
Opening Cash Equivalents	827741	1324860
Cash on hand	122038	34609
Cheques/drafts on hand	54010	16401
With banks;		
in current accounts	987883	776732
<b>Total cash and cash equivalents</b>	<b>1163930</b>	<b>827741</b>

*The accompanying notes are an integral parts of financial statements.*

For and on behalf of the Board of Directors of the Company.

Shri V.K. Gupta  
Director

Place: Indore

Date: 30-05-2013

Shri S. R. Rathi  
Director

As per our report of even date

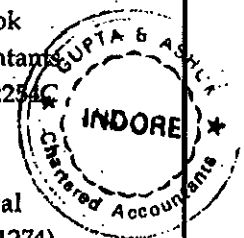
For Gupta & Ashok

Chartered Accountants

Firm Reg. No. 0022546

CA Ashok Agrawal

Partner(M.No. 071274)



## Sarthak Global Limited

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH 2013

Particulars	Note no.	for the year ended on	for the year ended on
		Rs.	Rs.
<b>I. Income</b>			
(a) Revenue from operations (Gross)	18	1722808	1339322
(b) Other Income	19	3349339	3395717
<b>Total Revenue</b>		<b>5072147</b>	<b>4735039</b>
<b>II. Expenses:</b>			
(a) Employees benefit expenses	20	1701790	1643932
(b) Finance cost	21	2313918	1111753
(c) Depreciation and amortization expenses	22	15215	157784
(d) Other expenses	23	953711	1177548
<b>Total Expenses</b>		<b>4984634</b>	<b>4091016</b>
<b>III. Profit(Loss) before exceptional and extraordinary items and tax</b>		<b>87513</b>	<b>644023</b>
<b>IV. Profit(Loss) before tax</b>		<b>87513</b>	<b>644023</b>
<b>Tax Expenses :</b>			
(i) Current tax		0	(221590)
(ii) Deferred tax		17692	41156
<b>V. Profit(Loss) for the period from continuing operations</b>		<b>105204</b>	<b>463589</b>
<b>VI. Profit(Loss) for the period</b>		<b>105204</b>	<b>463589</b>
<b>VII. Earning per equity share:</b>	24		
Basic		0.04	0.15
Diluted		0.04	0.15

*The accompanying notes are an integral parts of financial statements.*

For and on behalf of the Board of Directors of the Company.

Shri V.K. Gupta  
Director

Shri S. R. Rathi  
Director

Place: Indore  
Date: 30-05-2013

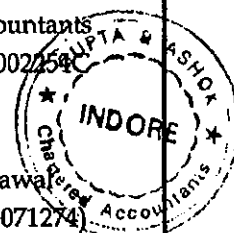
As per our report of even date

For Gupta & Ashok

Chartered Accountants

Firm Reg. No. 002259C

CA Ashok Agrawal  
Partner (M.No. 071274)



**1 Corporate Information**

Sarthak Global Limited (the Company) is a Listed Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. It is an listed company. The company earned major income from the business of Investments & trading in securities & rendering services as share transfer agent during the year.

**2 Summary of Significant Accounting Policies, forming part of financial statements:-**

**2.01 Basis of Accounting.**

Financial statements are prepared under historical cost convention on accrual basis, except in case of Leave encashment and gratuity with shall be accounted for on cash basis and in accordance with generally accepted accounting principles in India and the provisions of the Companies Act 1956.

**2.02 Fixed Assets (Tangible and Intangible):**

Fixed assets are stated at cost less accumulated depreciation/amortization. The cost of fixed assets includes taxes, freight and other incidental expenses relating to the acquisition and installation of the respective assets. An appropriate charge of pre-operative expenses, interest and commitment charges incurred upto the date of installation of fixed assets is also capitalized.

**2.03 Depreciation and Amortizations**

Depreciation on tangible assets has been calculated on straight-line method at the rates given in schedule XIV of the companies Act,1956 and is charged until nominal value of the asset remains Re. 1/-. Intangible Assets is amortized over the useful life of the assets or 10 years, where useful life is not ascertainable.

**2.04 Inventories**

The cost of inventories of items that are not ordinarily interchangeable and goods or services produced and segregated for specific projects are assigned by specific identification of their individual costs. The cost of other inventories are assigned by using the FIFO method. Inventories are valued at cost or net realizable value whichever is less.

**2.05 Investment**

Investments are valued at cost. No provision is made for diminution in the value , if any.

**2.06 Revenue recognition**

For revenue from services, performance is recognized under the proportionate completion method and performance is regarded as being achieved when no significant uncertainty exists regarding the amount of consideration that will be derived from rendering of services.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

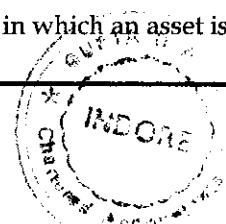
Dividend income is recognized when the right to receive payment is established.

**2.07 Taxes on Income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income -tax Act, 1961. Deferred tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**2.08 Impairment of Assets**

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired.





**2.09 Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**2.10 Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

**2.11 Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term (three months or less from the date of acquisition) highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of change in value.

**3 Share Capital**

	31/03/2013	31/03/2012
	Rs.	Rs.
(a) Authorized :- 4000000 Equity Shares of Rs.10/- each (Previous year 4000000 Equity Shares @10/-each)	40000000	40000000
	40000000	40000000
(b) Issued and Subscribed :- 3000000 Equity Shares of Rs.10/- each (Previous year 3000000 Equity Shares @10/-each)	30000000	30000000
	30000000	30000000
(c) Fully Paid up Capital :- 3000000 Equity Shares of Rs.10/- each (3000000 Equity Shares @10/- each in Previous Year)	30000000	30000000
	30000000	30000000
Total paid up capital	30000000	30000000

(d) shares held by shareholder holding more than 5% share in the company

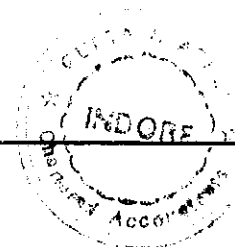
	31/03/2013		31/03/2012	
	No. of shares	% holding in the class	No. of shares	% holding in the class
(A) Equity				
Deepti Housing Pvt Ltd	200000	6.67	200000	6.67
Gagandeep Exports Pvt Ltd	250000	8.33	250000	8.33
Mahakosh Papers Pvt Ltd	250000	8.33	250000	8.33
	700000	23.33	700000	23.33

(e) Reconciliation of outstanding shares at the beginning and at the end of the reporting period:

	31/03/2013		31/03/2012	
	No. of shares	Rs.	No. of shares	Rs.
<b>Equity Shares</b>				
(i) at the beginning of the period	3000000	30000000	3000000	30000000
(ii) Outstanding at the end of the period	3000000	30000000	3000000	30000000

(f) Terms/rights attached to equity shares :

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.



**4 Reserves and surplus****General Reserve**

Opening Balance

Closing balance

31/03/2013	31/03/2012
Rs.	Rs.
3699668	3699668
3699668	3699668
<b>Surplus(deficit) in the statement of Profit &amp; Loss</b>	
Balance as per last financial statement	22041872
Profit(loss) during the year	21716400
Previous Year Taxation Adjustments	105204
Provision for diminution in value of non current investment	0
Proposed final equity dividend Rs. 0/- per share (2012 Rs.0/-)	(138117)
Tax on proposed equity dividend	3343074
Dividend on preference shares Rs. 0/- per share (2012 Rs.0/-)	0
Tax on preference dividend	0
Transfer to	0
Net surplus in the statement of profit & loss	0
Total reserves and surplus	18804002
	22041872
	22503670
	25741540

**5 Long-term borrowings****Loans and advances from related parties**

unsecured

**Other loans and advances**

unsecured

31/03/2013	31/03/2012
Rs.	Rs.
42951585	42500000
53652375	52270258
96603960	94770258

The above amount includes:

unsecured borrowings

Net Amount

96603960	94770258
96603960	94770258

There is no condition specified for repayment of loan and hence there is no continuing default in repayment.

**6 Trade Payables**

Other than acceptances

31/03/2013	31/03/2012
Rs.	Rs.
101124	35000
101124	35000

**7 Other Current liabilities**

Other payables :

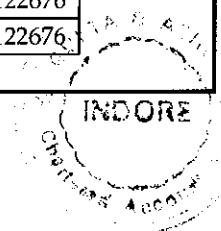
31/03/2013	31/03/2012
Rs.	Rs.
60875	54610
60875	54610

**8 Short term provisions**

Others:

for TDS payable

31/03/2013	31/03/2012
Rs.	Rs.
242611	122676
242611	122676



9 Fixed assets

PARTICULARS	Gross Block				DEPRECIATION				NET BLOCK		
	AS AT 31/03/2012 Rs.	Addition Rs.	Sale/ Adjustment Rs.	AS AT 31/03/2013 Rs.	Rate	Upto 31/03/2012 Rs.	For the Year Rs.	Deduction /Adjustment Rs.	Upto 31/03/2013 Rs.	As at 31/03/2013 Rs.	As at 31/03/2012 Rs.
<b>A. OWN ASSETS</b>											
Air Conditioner	97650	29000	0	126650	4.75%	52291	4767	0	57058	69592	45359
Bicycle	2700	3675	0	6375	7.07%	535	335	0	870	5505	2165
Computers & Softwares	1709170	39650	0	1748820	16.21%	1709169	2982	0	1712151	36669	1
Cooler	18930	0	0	18930	4.75%	14284	899	0	15183	3747	4646
Fax Machine	44850	0	0	44850	4.75%	32233	2130	0	34364	10486	12617
Furniture	178221	0	0	178221	6.33%	175532	2688	0	178220	1	2689
Motor Pump	2850	0	0	2850	4.75%	48	135	0	183	2667	2802
Office Equipment	20284	20300	0	40584	4.75%	14625	1279	0	15904	24680	5659
Total	2074655	92625	0	2167280	0	1998719	15215	0	2013933	153347	75936
Previous Year	2065655	9000	0	2074655	0	1840935	157784	0	1998719	75936	224720



**10 NON-CURRENT INVESTMENTS**

**(Other than trade, at cost unless otherwise stated)**

**(a) Investments in equity instruments other than in associates/in joint ventures in others**

	31/03/2013		31/03/2012	
	Quoted Rs.	Unquoted Rs.	Quoted Rs.	Unquoted Rs.
167150 (PY 167150) fully paid up shares in National Steel & Agro Industries Limited		5085000	5085000	
500 (PY 500) fully paid up shares in Adunik Synthetics Limited		16875	16875	
2000 (PY 2000) fully paid up shares in Master Share - UTI		108000	108000	
5000 (PY 5000) fully paid up shares in INDRA RATNA LTD.		72000	72000	
3000 (PY 3000) fully paid up shares in PCS Data Industries Limited		66000	66000	
3700 (PY 3700) fully paid up shares in Sidha Global Limited		22200	22200	
3039 (PY 3039) fully paid up shares in UTI Master Gain		37995	37995	
4659 (PY 4659) fully paid up shares in Alpine Industries Limited		178361	178361	
200 (PY 200) fully paid up shares in Medi Caps Limited		25200	25200	
800 (PY 800) fully paid up shares in Devki Leasing & Finance Limited		8000	8000	
1500 (PY 1500) fully paid up shares in Kukson Foods Limited		48267	48267	
100 (PY 100) fully paid up shares in Sanghi Polyester Limited		2207	2207	
29600 (PY 29600) fully paid up shares in Sarthak Industries Limited		298291	298291	
808 (PY 808) fully paid up shares in IDBI Bank Limited		37205	37205	
23000 (PY 23000) fully paid up shares in Bramanand Himgiri Ltd.		115000	115000	
6000 (PY 6000) fully paid up shares in Kaval India Ltd.		60000	60000	
1050 (PY 1050) fully paid up shares in Hariratan Impex Pvt Limited		10500	10500	
4900 (PY 4900) fully paid up shares in Samradhi Real Estate Pvt.Ltd		49000	49000	
50 (PY 50) fully paid up shares in Neha Securities Pvt Limited		5000	5000	
50 (PY 50) fully paid up shares in Shahra Securities Pvt Limited		5000	5000	



1315 (PY 1315) fully paid up shares in Promise Securities Pvt Limited	131500	131500
0 (PY 10000) fully paid up shares in M.P. Industrial Park Limited	0	0
	6180601	201000
	6180601	201000
<b>(b) Investments in debentures or bonds in subsidiaries in others</b>		
1350 (PY 1350) fully paid up 9% bond in Lloyd Steel Limited	90750	90750
	0	90750
Total	6180601	291750
	6180601	291750

Total Quoted Investment	6180601	6180601
Total Unquoted Investment	291750	291750
	6472351	6472351
Less : provision for diminution in value of Investment	3343074	0
Carrying value of Investment	3129277	6472351

	31/03/2013	31/03/2012
	Rs.	Rs.
Aggregate amount of quoted investments	6180601	6180601
Aggregate amount of unquoted investments excluding listed but not quoted)	291750	291750
	6472351	6472351
Less : provision for diminution in value of Investment	3343074	0
Carrying value	3129277	6472351
Aggregate market value of listed quoted investments	2622493	3339535
Aggregate value of listed but not quoted investments	674905	559905

The provision for diminution in value of investment of Rs. 3343074 was recognised during the year and charged to the reserve and surplus. However, the provision was not made for investments as at 31/03/2012.

	31/03/2013	31/03/2012
	Rs.	Rs.
<b>11 Deferred tax assets (net)</b>		
Deferred tax liability		
Timing difference on account of Depreciation	4832	977
	4832	977
Deferred tax asset		
Timing difference on account of Brought forward losses	21547	0
	21547	0
Net Deferred Tax	16715	(977)

	31/03/2013	31/03/2012
	Rs.	Rs.
<b>12 Long Term Loans and advances</b>		
<u>Security Deposits</u>		
Unsecured, Considered good	1889	1813
	1889	1813
<u>Loans and advances to related parties</u>		
Unsecured, Considered good	95992373	97996473
	95992373	97996473
<u>Loans and advances to employees</u>		
Unsecured, considered good	74400	93400
	74400	93400

**Other loans and advances**

Unsecured, Considered good  
Prepaid Expenses

45904851	42719034
11111	11111
45915962	42730145
141984624	140821831
0	0
0	0
0	0
95992373	97996473
86770900	88775000
9221473	9221473

Total Long term Loan and advances

Long term loans and advances includes :

Dues from directors

Dues from other officers

Dues from firm in which any director is partner

Dues from a private Ltd company in which any director is -  
director/member

Details:-

Suman Agritech Pvt. Ltd

Vishal Victory Metal Engineering Pvt. Ltd.

**13 INVENTORIES**

valued at lower of cost and net realizable value

Stock in Trade

31/03/2013	31/03/2012
Rs.	Rs.
2092918	2092918
2092918	2092918

**14 TRADE RECEIVABLES**

Trade receivables outstanding for a period exceeding six  
months from they were due for payment

Other Trade receivables

Unsecured, considered good

Total

31/03/2013	31/03/2012
Rs.	Rs.
0	25061
0	25061
0	0
0	0
0	0
0	0

Total trade receivable as above includes:

Due from directors

Due from other officers

Due from firm in which any director is partner

Due from a private company in which any director is -  
director/member

**15 CASH AND CASH EQUIVALENTS**

Cash on hand

Balances with banks

in current accounts

Others

(i) Cheques, drafts on hand

31/03/2013	31/03/2012
Rs.	Rs.
122038	34609
987883	776732
54010	16401
1163930	827741

**16 SHORT TERM LOANS AND ADVANCES**

Loans and advances to employees  
Unsecured, considered good

Other loans and advances

Balance with Govt. Authorities  
Prepaid Expenses  
Advance Service Tax  
Central Depository Services (I) Ltd.

Total

Total short term loans and advances includes

Due from directors  
Due from other officers  
Due from firm in which any director is partner  
Due from a private company in which any director is -  
director/member

31/03/2013	31/03/2012
Rs.	Rs.
38000	12000
38000	12000
1183	324
49857	50608
12163	10463
24381	0
87584	61395
125584	73395
0	0
0	0
0	0
0	0

**17 OTHER CURRENT ASSETS**

Advance Income Tax/TDS  
Share Transfer Stamp  
Income Tax Refund For FY 2010-11  
Income Tax Refund For FY 2011-12  
Total

31/03/2013	31/03/2012
Rs.	Rs.
510019	249040
66248	66248
20539	20539
249040	0
845846	335827

**18 REVENUE FROM OPERATIONS**

Sale of Services

Details:-

Share transfer services charges

31/03/2013	31/03/2012
Rs.	Rs.
1722808	1339322
1722808	1339322
1722808	1339322

**19 OTHER INCOME**

Interest income  
Dividend income on  
long term investments

31/03/2013	31/03/2012
Rs.	Rs.
3176790	3250187
172549	145530
3349339	3395717

**20 EMPLOYEES BENEFIT EXPENSES**

Salaries and wages  
Bonus  
Staff welfare expenses  
Conveyance Allowance

31/03/2013	31/03/2012
Rs.	Rs.
1606584	1559150
49389	44017
41176	35571
4641	5194
1701790	1643932

**21 FINANCE COST**

Interest expenses

31/03/2013	31/03/2012
Rs.	Rs.
2313918	1111753
2313918	1111753

**22 Depreciation and amortization**

On tangible assets

31/03/2013	31/03/2012
Rs.	Rs.
15215	157784
15215	157784

**23 OTHER EXPENSES**

Advertisement and business promotion

Books and Periodicals

Bank Charges

Connectivity Charges

Directors' sitting fees

Excess Tds Deposit

Electricity Expenses

Insurance

Listing Expenses

Legal and professional

Postage and courier

Printing and stationery

Professional Tax (person)

Rent including lease rentals

Repairs to building

Software &amp; Hardware Maintenance

Security Charges

Travelling (Other than Directors)

Travelling to Directors

Telephone Expenses

SEBI Fees

Payment to auditors:

As auditors

Audit fee

Miscellaneous Expenses

Prior period Expenses

31/03/2013	31/03/2012
Rs.	Rs.
51518	34275
12732	11403
1376	1901
164068	257180
5040	15000
9379	0
133278	109739
3558	3191
23877	16826
51122	164843
1145	2281
22752	13468
2500	2500
120000	120000
30520	104348
138591	220582
94200	0
7140	2600
33600	4600
26001	19912
0	0
10112	8989
11202	21549
0	42361
953711	1177548

**24 EARNING PER SHARE****Calculation of Basic EPS:**

Profit(loss) after tax

Weighted average number of equity shares

Basic EPS

**Calculation of Diluted EPS:**

Profit(loss) after tax

Weighted average number of equity shares

Diluted EPS

31/03/2013	31/03/2012
Rs.	Rs.
105204	463589
3000000	3000000
0.04	0.15
105204	463589
3000000	3000000
0.04	0.15



- 25 Previous year figures have been regrouped or rearranged wherever necessary to confirm to current year's, classification and make them comparable
- 26 In the opinion of the board, all Current Assets, Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
- 27 Intimation have not been received form any "Supplier" regarding their status under the Micro, Small and Medium Enterprises Act 2006 and hence following information is treated as NIL
- (a) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.
- (b) the amount of interest paid by the buyer in terms of section 16 of The Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.
- (c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act 2006.
- (d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and
- (e) the amount of further interest, remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.
- 28 As per Accounting standard 18, the disclosures of transactions with the related parties as defined in the Accounting standard are given below:-
- (i) List of related parties where control exists and related parties with whom transaction have taken place and relationship:-

Name of the Related Parties		
Relation	A	Shri M.P. Kothari
Key Management Personnel		Mr. V.K. Gupta Shri S.R., Rathi
Relatives of Key Management Personnel with whom there was transaction during the year	B	Nil
Enterprises over which Key Managerial personnel are able to exercise significant influence	C	Shahra Securities Pvt.Ltd. Teej Impex Pvt.Ltd. Vishal Victory Metal Engg Pvt. Ltd. Suman Agritech Private Limited

Disclosures of transactions between the company and related parties and status of outstanding balances as on 31/03/2013

Nature of Transactions	Group A	Group B	Group C	Total
<b>Loan and advances</b>				
Opening Balance	0	0	97996473	97996473
Previous Year	0	0	(11721473)	(11721473)
Given during the year	0	0	0	0
Previous Year	0	0	(93775000)	(93775000)
return during the year	0	0	2004100	2004100
Previous Year	0	0	(7500000)	(7500000)
Closing balances	0	0	95992373	95992373
Previous Year	0	0	(97996473)	(97996473)
<b>Un secured Loans and deposits</b>				
Opening Balance	0	0	42500000	42500000
Previous Year	0	0	0	0
received during the year	0	0	500000	500000
Previous Year	0	0	(42500000)	(42500000)
return/paid during the year	0	0	48415	48415
Previous Year	0	0	0	0
Closing balances	0	0	42951585	42951585
Previous Year	0	0	(42500000)	(42500000)
Travelling	33600	0	0	33600
Previous Year	(4600)	0	0	(4600)
Remuneration	10000	0	0	10000
Previous Year	0	0	0	0
Director's Sitting Fees	5040	0	0	5040
Previous Year	(15000)	0	0	(15000)

29 The Company's sole business segment is business of Investments and trading in securities rendering services as share transfer agent.

A. The Company is organized in to following business segments: -

- Investments and trading in securities
- Service charges received from the services rendered as share transfer agent.
- Others comprising of receipts from interest etc. Not reportable being less than required percentage as per Accounting standard 17.

**A. PRIMARY SEGMENT INFORMATION  
( BY BUSINESS SEGMENT)**

	Investments & Trading in securities	Services	Unallocated	Total
<b>REVENUE</b>				
External				
Sales & Other Income	172549	1722808	3176790	5072147
	(145530)	(1339322)	(3250187)	(4735039)
Inter-segment	0	0	0	0
	(0)	(0)	(0)	(0)
Total Revenue	172549	1722808	3176790	5072147
	(145530)	(1339322)	(3250187)	(4735039)
<b>RESULTS</b>				
Segment Result	154769	(64634)		90135
	101340	(636333)		(534993)
Add: Unallocated income				3176790
				(3250187)
Less :Unallocated Expenses				865493
				(959419)
Profit Before interest & tax				2401431
				(1755774)
Interest				2313918
				(1111753)

Profit before tax				87513 (644021)
Less: Tax including deferred Tax & FBT				17692 (318551)
Profit after tax				105205 (325471)
<b>OTHER INFORMATION</b>				
Segment Assets	9476295 (8565269)	677898 (530613)	142690010 (141850769)	152844203 (150946651)
Segment Liabilities	510804 (0)	136685 (75968)	96118470 (4569843)	96765959 (4645811)
Capital Expenditures	0 (0)	92625 9000	0 (0)	92625 9000
Depreciation	0 (0)	15215 157784	0 (0)	15215 157784
Non-cash Exp. other than depreciation	0 (0)	0 0	0 (0)	0 0

B. The company is catering to the domestic market and it does not have revenue from overseas operation. Therefore according to the management, the disclosure for secondary Segments under Accounting standard 17 is not applicable to the company.

As per our report of even date attached  
For Gupta & Ashok  
Chartered Accountants  
002254C

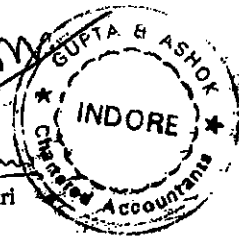
CA Ashok Agrawal  
Partner(M.No. 071274)  
Place: Indore  
Date: 30.05.2013



*S.R. Rathi*  
Shri S. R. Rathi  
Director

*V.K. Gupta*  
Shri V.K. Gupta  
Director

*M.P. Kothari*  
Shri M.P. Kothari  
Director



**SARTHAK GLOBAL LIMITED**

**Regd. Office:** 706, Tulsiani Chambers, Nariman Point, Mumbai - 400 021

**28<sup>th</sup> Annual General Meeting**

**PROXY FORM**

Folio No.....

No. of Shares.....

I/We.....  
.....of.....In  
the district of.....being a Member/Members hereby appoint  
..... of in the district of ..... or  
failing him .....of.....in the district of  
..... as my/our proxy to attend and vote for me / us on my / our behalf at the 28<sup>th</sup>  
Annual General Meeting of the Company to be held on Monday, the 30<sup>th</sup> September, 2013 at 706, Tulsiani  
Chambers, Nariman Point, Mumbai-400 021 at 1:00 pm, and at any adjournment thereof.

Signed this ..... day of ....., 2013

For office use:

Proxy No.: ..... Date of Receipt: ..... No. of Shares: .....

N.B.: The instrument appointing proxy shall be deposited at the Secretarial Department of the Company not later than 48 hours before the commencement of the meeting.

**SARTHAK GLOBAL LIMITED**

**Regd. Office:** 706, Tulsiani Chambers, Nariman Point, Mumbai - 400 021

**28<sup>th</sup> Annual General Meeting**

**ATTENDANCE SLIP**

Folio No.....

No. of Shares.....

Name of the Member.....

No. of Shares held.....

Name of the Proxy.....  
(to be filled only when a proxy attends the meeting)

I hereby record my presence at the 28<sup>th</sup> Annual General Meeting of the Company to be held on Monday, the 30<sup>th</sup> September, 2013 at 706, Tulsiani Chambers, Nariman Point, Mumbai - 400 021 at 1:00 pm.

Signature of Member/ Proxy

\*This slip may please be handed over at the entrance of the meeting hall.