

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

**SARTHAK GLOBAL LIMITED**

**2013-14**

## **Board of Directors**

Mr. Sitaram Rathi - Director  
Mr. Mahendra Pal Kothari - Director  
Mr. Yogender Mohan Sharma - Additional 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-452 001, (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 Ninth Annual General Meeting of the members of Sarthak Global Limited will be held at 706, Tulsiani Chambers, Nariman Point, Mumbai - 400 021 on Wednesday, the 10<sup>th</sup> of September, 2014 at 5.00 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, 2014 and the Statement of Profit & Loss Account for the year ended 31<sup>st</sup> March, 2014 together with the report of the Directors and Auditors thereon.
2. To appoint M/s Rajendra Garg & Co., Chartered Accountants, (Firm Registration No.: 005165C) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be fixed by the Board of Directors of the Company.

### **SPECIAL BUSINESS:**

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. YOGENDER MOHAN SHARMA (DIN: 03644480), who was appointed as an Additional Director of the Company and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019 and he shall not be liable to retire by rotation.”

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. MAHENDRA PAL KOTHARI (DIN: 03205320), Director of the Company, whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for appointment as an Independent Director, be and is hereby appointed as an

Independent Director of the Company to hold office for a term up to March 31, 2019 and he shall not be liable to retire by rotation.”

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution**:

**“RESOLVED THAT** pursuant to the provisions of the Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for the appointment of Mr. SITARAM RATHI (DIN-00276239), Director of the Company, as a Whole-time Director of the Company designated as Executive Director for a period of 5 years with effect from 09<sup>th</sup> August, 2014 on the terms and conditions including remuneration as set out hereunder with the liberty to Board of Directors (hereinafter referred to as “ **the Board**” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and / or remuneration within the parameters of the applicable laws or any amendments thereto.

**TENURE:** 5 (five) years with effect from 09<sup>th</sup> August, 2014.

**SALARY:** Rs. 98,000/- per month.

**BONUS, GRATUITY & LEAVE ENCASHMENT:** As per rules of the Company and subject to provisions of respective statutory enactment.

**SITTING FEES:** Mr. Sitaram Rathi shall not be entitled to any sitting fees.

**RESOLVED FURTHER THAT** wherein a financial year during the currency of his tenure, the Company has no profits or its profits are inadequate the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to increase the salary with an annual increment upto Rs. 10,000/- (Rupees Ten Thousand only) per month, from time to time during the tenure of said five years AND THAT the said increase or revision shall also be subject to overall limit on remuneration payable to all the then managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide break up of the remuneration within the above said maximum permissible limit and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company.

**RESOLVED FURTHER THAT** Mr. Mahendra Pal Kothari and/ or Mr. Yogender Mohan Sharma, Director of the Company be and is hereby authorised to file necessary forms with the Registrar of Companies, Maharashtra & to do all such acts, deeds, things required for the aforesaid purpose.”

By order of the Board of Directors

Place: Indore  
Dated: 14<sup>th</sup> August, 2014

**SITARAM RATHI**  
Director  
DIN: 00276239

**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. A PERSON SHALL ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.
3. Register of Members and Share Transfer Books of the Company will remain closed from 06<sup>th</sup> September, 2014 to 10<sup>th</sup> September, 2014 (both days inclusive).
4. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) in respect of item no. 3 to 5 of the notice set out above, is annexed hereto.

5. 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 of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
6. Disclosure pursuant to Clause 49 of the Listing Agreement with respect to Directors seeking re-appointment/appointment at the Annual General Meeting is attached hereto. The Directors have furnished the requisite declarations for their appointment/re-appointment.
7. 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.
8. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, transmission of shares and transposition of shares.
9. The Notice of Annual General Meeting and Annual Report of the Company for the year 2013-14, circulated to the Members of the Company, is available on the Company's website viz. [www.sarthakglobal.com](http://www.sarthakglobal.com).

**10. E-Voting:**

- (I) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 29<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Thursday 04<sup>th</sup> September, 2014 at 9.00 A.M. and ends on Saturday 06<sup>th</sup> September, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 08<sup>th</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID :
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their demat account number/Folio No., as the case may be, in the PAN field.</li> <li>In case the Folio No. is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar and Folio No./ Bo. Id. is 1 then enter RA00000001 in the PAN field.</li> </ul>
Date of Birth or Date of Incorporation#	<p>Enter the Date of Birth as recorded in your demat account or in the Company’s records for the said demat account in dd/mm/yyyy format or enter Folio No.</p> <p style="text-align: center;">OR</p>
OR Bank Account Number#	<p>Enter the Bank Account Number as recorded in your demat account or in the Company’s records for the said demat account or Folio No.</p> <p>#Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.</p>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their

login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of “SARTHAK GLOBAL LIMITED” on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians:
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (II) (a) Mr. L. N. Joshi, FCS 5201, Practicing Company Secretary (CP No 4216) has been appointed as Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- (b) The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
11. Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
12. If a Member casts votes by both modes, then voting done through e-voting shall prevail.
13. At the meeting, after all the items of the notice have been discussed, the Chairman will order poll in respect of all the items. Poll will be conducted and supervised under the Scrutinizer appointed for e-voting as stated above. After conclusion of the poll, the Chairman may declare the meeting as closed.
14. The results of the poll aggregated with the results of e-voting shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.sarthakglobal.com](http://www.sarthakglobal.com) within 2 (two) days of passing of the resolution at the Annual General Meeting of the Company and will be communicated to the Stock Exchanges.

By order of the Board of Directors

Place: Indore  
Dated: 14<sup>th</sup> August, 2014

**SITARAM RATHI**  
Director  
DIN: 00276239

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement as required under section 102 of the Companies Act, 2013.**

#### **ITEM NO. 3**

Mr. Yogender Mohan Sharma was appointed by the Board as an additional director of the Company w.e.f. 22<sup>nd</sup> May, 2014 and he holds office up to the date of the ensuing Annual General Meeting.

The Company has received a notice under Section 160 of the Companies Act, 2013 (“the Act”) along with the deposit of the requisite amount proposing his candidature for the office of Director of the Company.

Mr. Yogender Mohan Sharma has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

Section 149(10) of the Act provided that an independent director shall hold office for a term of upto five consecutive years on the Board. Further, section 149(13) of the Act, states that the provision relating to retirement of directors by rotation shall not apply to the appointment of independent directors. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Yogender Mohan Sharma as an independent director of the Company to hold office for a term up to March 31, 2019.

His brief resume and other particulars have been given below under the heading ‘*Details of Directors seeking appointment/re-appointment*’.

A copy of the draft letter of appointment of Mr. Yogender Mohan Sharma as an Independent Director, setting out the terms and conditions, is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board recommends the Ordinary Resolution at Item No. 3 for approval of the members.

Save and Except Mr. Yogender Mohan Sharma, none of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the Resolution.

#### **ITEM NO. 4**

Mr. Mahendra Pal Kothari is Independent Director on the Board of the Company within the definition of Independent Directors under Clause 49 of the Listing Agreements entered with the Stock Exchanges. He joined the Board of Directors of the Company on 11<sup>th</sup> June, 2011.

Pursuant to the provisions of section 149 of the Companies Act, 2013 (“the Act”), which came into effect from April 1, 2014, every listed public Company is required to have at least one-third of the total number of directors as independent directors.

Section 149(10) of the Act provided that an independent director shall hold office for a term of upto five consecutive years on the Board. Further, section 149(13) of the Act, states that the provision relating to retirement of directors by rotation shall not apply to the appointment of independent directors. Additionally, the Ministry of Corporate Affairs, Government of India, by a notification, has clarified that if a Company intends to appoint existing independent directors as independent directors under the Act; such appointment must be made expressly within one year from April 1, 2014. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Mahendra Pal Kothari as an independent director of the Company to hold office for a term up to March 31, 2019.

The Company has received a notice under Section 160 of the Companies Act, 2013 along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Mr. Mahendra Pal Kothari has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

His brief resume and other particulars have been given below under the heading ‘*Details of Directors seeking appointment/re-appointment*’.

A copy of the draft letter of appointment of Mr. Mahendra Pal Kothari as an Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board recommends the Ordinary Resolution at Item No. 4 for approval of the members.

Save and Except Mr. Mahendra Pal Kothari, none of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the Resolution.

## **ITEM NO. 5**

Mr. Sitaram Rathi, Director of the Company was appointed by the Board as Whole-time Director of the Company for a period of 5 years w.e.f. 09<sup>th</sup> August, 2014 subject to the approval of the members in General Meeting.

His brief resume and other particulars have been given below under the heading ‘*Details of Directors seeking appointment/re-appointment*’.

The resolution needs the approval of the members in terms of sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) for the appointment of Mr. Sitaram Rathi as a Whole-time Director of the Company on the terms and conditions as mentioned in resolution. The above may be treated as a written memorandum setting out the terms of appointment under section 190 of the Act.

The Board recommends the Special Resolution at Item No. 5 for approval of the members.

Save and Except Mr. Sitaram Rathi, none of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the Resolution.

By order of the Board of Directors

Place: Indore  
Dated: 14<sup>th</sup> August, 2014

**SITARAM RATHI**  
Director  
DIN: 00276239

**Details of Directors seeking appointment/ re-appointment at the Annual General Meeting  
(pursuant to Clause 49 of the Listing Agreement)**

<b>Name of Directors</b>	<b>Mr. YOGENDER MOHAN SHARMA (DIN: 03644480)</b>	<b>Mr. MAHENDRA PAL KOTHARI (DIN: 03205320)</b>	<b>Mr. SITARAM RATHI (DIN: 00276239)</b>
<b>Date of Birth</b>	15.10.1951	14.01.1963	11.02.1973
<b>Age</b>	63 years	51 years	41 years
<b>Date of Appointment</b>	15.07.2014	11.06.2011	24.03.2004
<b>Expertise / Experience in specific functional areas</b>	He is having around 35 years experience of managerial level in manufacturing units	He is a chartered accountant and having vast experience in the field of accounts, finance and taxation	He is having more than 30 years of vast experience in the field of accounts, finance and taxation
<b>Qualification</b>	B.Sc	FCA	B. Com., LL.B
<b>No. &amp; % of Equity Shares held in the Company</b>	Nil	Nil	Nil
<b>List of outside Company's directorship held</b>	Sarthak Industries Ltd.	1. Suman Agritech Ltd.	1. Samradhi Real Estate Private Limited 2. Shahra Securities Private Limited
<b>Chairman / Member of the Committees of the Board Directors of other Companies in which he is director *</b>	Nil	Nil	Nil
<b>Relationship between directors inter-se</b>	Nil	Nil	Nil

\* Represents Chairmanships/Memberships of Audit Committee and Shareholders'/ Investors' Grievance / Stakeholders' Relationship Committee.

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting Twenty Ninth Annual Report together with the Audited Statement of Accounts of the company for the year ended 31<sup>st</sup> March, 2014.

### FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	2013-14	2012-13
Sales and other Income	62.74	50.72
Gross Profit	8.65	1.03
Depreciation	(0.49)	(0.15)
Profit before tax	8.16	0.88
Provision for Deferred Tax	(0.43)	0.17
Provision for Income Tax	(2.26)	---
Profit after Taxation	5.47	1.05
Previous year taxation adjustment	---	---
Balance brought forward from previous year	188.04	220.42
Provision for diminution in value of non current investment	---	33.43
Excess Depreciation Written back	0.67	---
Amount available for appropriation	194.18	188.04
APPROPRIATION	---	---
Amount Carried to Balance sheet	194.18	188.04

### 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. 62.74 Lacs showing an increasing trend over the previous year. The Profit before tax was Rs. 8.16 Lacs as compared to previous year figure of Rs. 0.88 Lacs. Profit after tax increased to Rs. 5.47 Lacs as compared to previous year figure of Rs. 1.05 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. Virendra Kumar Gupta has been ceased from the Directorship of the Company due to sad demise on 22.05.2014. The Board appreciates the services rendered by him during his association with your Company.

Mr. Yogender Mohan Sharma was appointed as an Additional Director by the Board of the Company with effect from 22<sup>nd</sup> May, 2014 and holds office upto the date of this Annual General Meeting. Your Company has received a notice in writing from a member proposing his candidature for the office of Independent Directors. He qualifies to be an Independent Director pursuant to the provisions of Section 149(6) of the Companies Act, 2013.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Mahendra Pal Kothari is proposed to be appointed as Independent Directors of the Company for five consecutive years for a term upto 31<sup>st</sup> March, 2019. He qualifies to be an Independent Director pursuant to the provisions of Section 149(6) of the Companies Act, 2013.

Mr. Sitaram Rathi, Director of the Company has been appointed Whole-time Director of the Company w.e.f. 09.08.2014 by the Board subject to approval of members in general meeting. The Board of Directors recommends his appointment

Details of the proposal for appointment/ re-appointment of Directors are mentioned in the Notice of the Annual General Meeting.

### **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 has shown their unwillingness to re-appoint as the auditor of the Company in the ensuing general meeting.

Further, M/s. Rajendra Garg & Co. (FRN: 005165C) has offered themselves for appointment as Auditors of the Company for the financial year 2014-15. The Board proposes to appoint them as auditors of the Company.

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 employees of the Comapny 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**

For and on behalf of the Board of Directors  
**MAHENDRA PAL KOTHARI**

**Director**  
**DIN: 00276239**

**Director**  
**DIN: 03205320**

Place: Indore  
Dated: 14<sup>th</sup> August, 2014



## **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. the National Securities Depository Ltd. (NSDL) & the Central Depositories Services (India) 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 2013-14:

**(Rs. in Lacs)**

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
Sales and other Income	62.74	50.72
Gross Profit	8.65	1.03
Depreciation	(0.49)	(0.15)
Profit before tax	8.16	0.88
Provision for Deferred Tax	(0.43)	0.17
Provision for Income Tax	(2.26)	---
Profit after Taxation	5.47	1.05
Previous year taxation adjustment	---	---
Balance brought forward from previous year	188.04	220.42
Provision for diminution in value of non current investment	---	33.43
Excess Depreciation Written back	0.67	---
Amount available for appropriation	194.18	188.04
<b>APPROPRIATION</b>	---	---
Amount Carried to Balance sheet	194.18	188.04

### **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 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 as on 31.03.2014
		Board	Last AGM	Directorship	Committee Chairmanship	Committee Membership	
Mr. Sitaram Rathi	Independent Director	5	Yes	----	----	----	400
Mr. Mahendra Pal Kothari	Independent Director	5	No	1	----	----	Nil
Mr. Virendra Kumar Gupta**	Independent Director	5	Yes	1	----	2	Nil

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

\*\* Mr. Virendra Kumar Gupta ceased on 22.05.2014.

## **BOARD PROCEDURE**

During the financial year 2013-14, the Board of Directors met on the following dates: 30<sup>th</sup> May, 2013; 05<sup>th</sup> August, 2013; 31<sup>st</sup> August, 2013; 07<sup>th</sup> November, 2013; and 10<sup>th</sup> February, 2014. 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 the Companies Act, 1956/ Companies Act, 2013.

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

To adhere to the principle of transparent governance, a qualified and independent audit committee has been constituted.

The Committee comprises of the following members as on 31.03.2014

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

The Committee met on the following dates: 30<sup>th</sup> May, 2013; 05<sup>th</sup> August, 2013; 31<sup>st</sup> August, 2013; 07<sup>th</sup> November, 2013 and 10<sup>th</sup> February, 2014. Mr. Sitaram Rathi, Mr. Mahendra Pal Kothari and Mr. Virendra Kumar Gupta each have attended 4 committee meetings.

## **REMUNERATION TO NON-EXECUTIVE DIRECTOR**

As approved by the Board of Directors in accordance with the Articles of Association of the Company, the Non-Executive Directors are paid sitting fees for every meeting of the Board and/or Committee attended by them. No commission was paid or payable to the Non-Executive Directors during the financial year 2013-14.

The sitting fees paid to the Non-Executive Directors for attending each meeting of the Board and/or Committee thereof for the year ended 31.03.2014 is as follows:- Mr. Sitaram Rathi – Rs. 5000/- , Mr. Virendra Kumar Gupta – Rs. 5000/- , Mr. Mahendra Pal Kothari – Rs. 5000/-.

#### **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.

The Committee comprises following members as on 31.03.2014:

<b>Chairman</b>	:	Mr. Sitaram Rathi
<b>Members</b>	:	Mr. Virendra Kumar Gupta
	:	Mr. Mahendra Pal Kothari

No investor complaints were received during the financial year 2013-14. All valid share transfers received during the year 2013-14 have been acted upon by the Company and as on 31<sup>st</sup> March, 2014, 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>
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.
2012-13	706, Tulsiani Chambers, Nariman Point, Mumbai	30/09/2013	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.

#### **Extra-ordinary General Meeting:**

During the financial year 2013-14, no Extra Ordinary General Meeting of the Company was held.

#### **Postal Ballot:**

No postal ballot was conducted during the year under review. 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.

The Company has complied with mandatory requirements of clause 49 of the Listing Agreement.

The Notice convening the Annual General Meeting of the Company has necessary disclosures relating to the appointment/ re-appointment of Directors.

## **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:

**10<sup>th</sup> September, 2014 at 5:00 p.m.**  
**706, Tulsiani Chambers,**  
**Nariman Point, Mumbai – 400 021, (MH)**

### **Financial Year:**

01<sup>st</sup> April, 2013 – 31<sup>st</sup> March, 2014

### **Financial Calendar:**

Financial Reporting (tentative) for Quarter ending:

June 30, 2014	- August, 2014
September 30, 2014	- November, 2014
December 31, 2014	- February, 2015
March 31, 2015	- May, 2015

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

06<sup>th</sup> September, 2014 to 10<sup>th</sup> September, 2014  
(Both days inclusive)

**Listing on Stock Exchanges at:**

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

**Listing fees:**

Paid for the above Stock Exchanges for the financial year 2013-14

**Electronic connectivity:**

The National Security Depository Ltd. & the 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, 2013 to 31<sup>st</sup> March, 2014 are given below:

Month	The Bombay Stock Exchange Ltd.	
	Month High Price (Rs.)	Month Low Price (Rs.)
Apr-13	---	---
May-13	---	---
Jun-13	---	---
Jul-13	---	---
Aug-13	---	---
Sep-13	---	---
Oct-13	---	---
Nov-13	---	---
Dec-13	---	---
Jan-14	---	---
Feb-14	---	---
Mar-14	---	---

## Distribution of Equity Shareholding and its pattern as on 31<sup>st</sup> March, 2014

Distribution of Equity Shareholding 31.03.2014			
Share Class No. of Shares	No. of Holders	No. of Equity Shares	
		Shares held	Shareholding %
Up to 500	382	1,28,505	4.28
501-1000	37	29,700	0.99
1001-2000	15	22,495	0.75
2001-3000	11	26,600	0.88
3001-4000	2	7,000	0.23
4001-5000	3	13,200	0.44
5001-10000	10	84,600	2.82
10001 and above	27	26,87,900	89.60
<b>Total</b>	<b>487</b>	<b>30,00,000</b>	<b>100.00</b>

Shareholding Pattern		
Category	No. of Shares	Shareholding %
Promoters	21,04,900	70.16
Domestic Corporate Bodies	548100	18.27
Indian Public	3,46,700	11.56
NRI/OCBs/FIIs	300	0.01
	<b>30,00,000</b>	<b>100.00</b>

### 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, 2014 out of 30,00,000 equity shares of Rs. 10/- each, 8,48,000 equity shares which is 28.27% of total equity are now held in electric form.

### Address for correspondence:

Sarthak Global Limited  
170/10, Film Colony,  
R.N.T. Marg,  
Indore-452 001, (M.P.),  
Phone No. 0731-4279626, Email: [sgl@sarthakglobal.com](mailto:sgl@sarthakglobal.com)

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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, 2014 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

**CA Ashok Agrawal**  
M. No. 071274  
(Partner)

Place: Indore  
Dated: 14<sup>th</sup> August, 2014

## Independent Auditor's Report

**The Members,  
Sarthak Global Limited  
INDORE**

### Report on the Financial Statements

We have audited the accompanying financial Statements of **Sarthak Global Limited** ("the company"), which comprise the Balance Sheet as at March 31, 2014, and the 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.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards notified in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. 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 misstatement, 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 misstatement.

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 risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls 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 entity's internal control. An audit also include 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 opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and 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, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

(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 other 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 accounts as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us.
  - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with books of account.
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
  - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of the Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms clause (g) of sub-section (1) of section 274 of the Act.
  - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Act nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Gupta & Ashok  
Chartered Accountants  
FRN: 02254C

Place: Indore  
Date: 30.05.2014

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

**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, 2014

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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 in previous 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. 959.92 lakhs (Previous year Rs. 971.96 lakhs) and the year-end balance of loans taken from such parties was Rs. 914.92 lakhs (Previous year Rs. 959.92 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 three parties (previous year two), unsecured from companies covered in the register maintained under section 301 of the Companies Act, 1956. The Maximum amount involved during the year was Rs. 433.02 lakhs (Previous year 429.00 lakhs) and the year-end balance of loans taken from such parties was Rs. 429.86 lakhs (Previous year 429.00 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 is 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) In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
- (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 were less than Rs. 5,00,000/- and were accounted for on reasonable basis.
- (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 does not have an internal audit system.
- (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)

**Sarthak Global Limited**  
**BALANCE SHEET AS AT 31st MARCH 2014**

Particulars	Note No.	As at 31/03/2014	As at 31/03/2013
		Rs.	Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUNDS :</b>			
(a) Share Capital	3	30000000	30000000
(b) Reserves & Surplus	4	23117814	22503670
		53117814	52503670
<b>Non-current liabilities</b>			
(a) Long-term borrowings	5	97563887	96603960
(b) Deferred tax liabilities(Net)	6	26395	(16715)
		97590282	96587245
<b>Current liabilities</b>			
(a) Trade Payables	7	101124	101124
(b) Other current liabilities	8	72192	60875
(c) Short term provisions	9	247421	242611
		420737	404610
<b>TOTAL</b>		<b>151128832</b>	<b>149495525</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	10	201654	153347
(b) Non-current investments	11	3129277	3129277
(c) Long-term loans and advances	12	143177248	141984624
		146508179	145267248
<b>Current assets</b>			
(a) Inventories	13	2092918	2092918
(b) Trade Receivables	14	40764	0
(c) Cash and bank balances			
Cash and cash equivalents	15	1207748	1163930
(d) Short-term loans and advances	16	94489	125584
(e) Other current assets	17	1184734	845846
		4620653	4228278
<b>TOTAL</b>		<b>151128832</b>	<b>149495525</b>

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

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

As per our report of even date  
For Gupta & Ashok  
Chartered Accountants  
Firm Reg. No. 002254C

Director

Director

Place: Indore

CA Ashok Agrawal

Date: 30-05-2014

Partner(M.No. 071274)

## Sarthak Global Limited

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH 2014

Particulars	Note no.	for the year ended on 31/03/2014	for the year ended on 31/03/2013
		Rs.	Rs.
<b>I. Income</b>			
(a) Revenue from operations (Gross)	18	1698658	1722808
(b) Other Income	19	4575624	3349339
<b>Total Revenue</b>		6274282	5072147
<b>II. Expenses:</b>			
(a) Employees benefit expenses	20	2086985	1701790
(b) Finance cost	21	2361864	2313918
(c) Depreciation and amortization expenses	22	49170	15215
(d) Other expenses	23	959484	953711
<b>Total Expenses</b>		5457503	4984634
<b>III. Profit(Loss) before exceptional and     extraordinary items and tax</b>		816779	87513
<b>IV. Profit(Loss) before extraordinary items</b>		816779	87513
<b>IV. Profit(Loss) before tax</b>		816779	87513
Tax Expenses :			
(i) Current tax		(226396)	0
(ii) Deferred tax		(43110)	17692
<b>V. Profit(Loss) for the period from     continuing operations</b>		547273	105205
<b>VI. Profit(Loss) for the period</b>		547273	105204
<b>VII. Earning per equity share:</b>	24		
Basic		0.18	0.04
Diluted		0.18	0.04

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

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

Director

Director

Place: Indore

Date: 30-05-2014

As per our report of even date

For Gupta & Ashok  
Chartered Accountants  
Firm Reg. No. 002254C

CA Ashok Agrawal  
Partner(M.No. 071274)



## Sarthak Global Limited

## Cash Flow Statement for the year ended on 31st MARCH 2014

Particulars	As at	As at 31/03/2013
	31/03/2014	
	Rs.	Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	816779	87513
<i>Non cash adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation/amortisation on continuing operations	49170	15215
Net gain on sale of current/long term investments	(18607)	0
Interest expenses	2361864	2313918
Interest income	(4443465)	(3176790)
Dividend income	(113552)	(172549)
Operating profit before changes in working capital	(1347811)	(932693)
<i>Movements in working capital:</i>		
Increase(decrease) in trade payable	0	66124
Increase(decrease) in short term provisions	4810	119935
Increase(decrease) in other current liabilities	11317	6265
Decrease(increase) in trade receivables	(40764)	25061
Decrease(increase) in long term loans and advances	(1192624)	(1162793)
Decrease(increase) in short term loans and advances	31095	(52189)
Decrease(increase) in other current assets	(338888)	(510019)
Cash generated from(used in) operations	(2872865)	(2440309)
Direct taxes paid (net)	(226396)	0
Cash flows from operating activities	(3099261)	(2440309)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets, CWIP and capital advances	(31600)	(92625)
Proceeds from sale of fixed assets	19600	0
Interest received	4443465	3176790
Other dividends received	113552	172549
Cash flows from investing activities	4545017	3256714
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	959927	1833702
Interest paid	(2361864)	(2313918)
Cash flow from financing activities	(1401937)	(480216)
<b>Components of cash and cash equivalents</b>		
<b>NET INCREASE/DECREASE IN CASH &amp; CASH EQUIVALENT</b>	43817	336189
Opening Cash Equivalents	1163930	827741
Cash on hand	92422	122038
Cheques/drafts on hand	117107	54010
With banks;		
in current accounts	998218	987883
Total cash and cash equivalents	1207748	1163930

The accompanying notes are an integral parts of financial statements.

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

Director

Director

Place: Indore

Date: 30-05-2014

As per our report of even date

For Gupta & Ashok  
Chartered Accountants  
Firm Reg. No. 002254C

CA Ashok Agrawal  
Partner(M.No. 071274)

**Sarthak Global Limited**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014**

**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. 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 which shall be accounted for on cash basis and in accordance with generally accepted accounting principles in India and the provisions of the Companies Act.

**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 are assigned by using the FIFO method. Inventories are valued at cost or net realizable value whichever is less.

**2.05 Investment**

Long-term investments are usually carried at cost. However, when there is a decline, other than temporary, in the value of a long term investment, Provision for diminution in value of investment is made and the carrying amount is reduced to recognise the decline.

**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.

#### **2.12 Employee & Retirements Benefits**

No Gratuity is accounted for or provided in the books of accounts as Payment of Gratuity Act 1972 is not applicable on the company.

Leave Encashment is accounted on Cash Basis

#### **2.13 Segment Reporting**

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the company. Further,

Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and Expenses which relate to the company as a whole and are not allocable to the segments on a reasonable basis, have been included under "Unallocated expense/Unallocated income".

### 3 Share Capital

(a) Authorized :-

4000000 Equity Shares of Rs.10/- each  
(Previous year 4000000 Equity Shares @10/-each)

31/03/2014	31/03/2013
Rs.	Rs.

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

	31/03/2014		31/03/2013	
	No. of shares	% holding in the class	No. of shares	% holding in the class
<b>(A) Equity</b>				
Deepti Housing Pvt Ltd	200000	6.67	200000	6.67
Gagandeep Exports Pvt Ltd	250000	8.33	250000	8.33
Mahakosh Papers Pvt Ltd	265000	8.83	265000	8.83
Promise Securities Pvt. Ltd.	223050	7.44	223050	7.44
All other sha.hold. holds less than or equal to 5%	2061950	68.73	2061950	68.73
	3000000	100.00	3000000	100.00

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

	31/03/2014		31/03/2013	
	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

**Surplus(deficit) in the statement of Profit & Loss**

Balance as per last financial statement

Profit(loss) during the year

Excess Depreciation written back

Provision for diminution in value of non current investment

Net surplus in the statement of profit &amp; loss

Total reserves and surplus

	31/03/2014	31/03/2013
	Rs.	Rs.
	3699668	3699668
	3699668	3699668
	18804002	22041872
	547273	105204
	66871	0
	0	3343074
	19418146	18804002
	23117814	22503670

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

unsecured

**Other loans and advances**

unsecured

Total Unsecured long term borrowings

	31/03/2014	31/03/2013
	Rs.	Rs.
	42986218	42951585
	54577669	53652375
	97563887	96603960

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

**6 Deferred tax liabilities (net)**

Deferred tax liability

Timing difference on account of

Depreciation

Brought forward losses

Net Deferred Tax

	31/03/2014	31/03/2013
	Rs.	Rs.
	26395	(4832)
	0	(21547)
	26395	(16715)

**7 Trade Payables**

Other than acceptances

	31/03/2014	31/03/2013
	Rs.	Rs.
	101124	101124
	101124	101124

**8 Other Current liabilities**

Other payables :

	31/03/2014	31/03/2013
	Rs.	Rs.
	72192	60875
	72192	60875

**9 Short term provisions**

Others:

for TDS payable

	31/03/2014	31/03/2013
	Rs.	Rs.
	247421	242611
	247421	242611

10 Fixed assets

PARTICULARS	AS AT 31/03/2013 Rs.	Gross Block		AS AT 31/03/2014 Rs.	Rate	DEPRECIATION				NET BLOCK		
		Sales/ Adjustment Rs.				Upto 31/03/2013 Rs.	For the Year Rs.	Deduction /Adjustment Rs.	Upto 31/03/2014 Rs.	As at 31/03/2014 Rs.	As at 31/03/2013 Rs.	
<b>A. OWN ASSETS</b>												
Air Conditioner	126650	0		126650	4.75%	57058	6017	0	63075	63575	69592	
Bicycle	6375	0		6375	7.07%	870	335	0	1205	5170	5505	
Computers & Softwares	1748820	1610419		153601	16.21%	1712151	36441	1667469	81124	72477	36669	
Cooler	18930	4990		30340	4.75%	15183	1620	4504	12300	18040	3747	
Fax Machine	44850	0		44850	4.75%	34364	2131	0	36495	8355	10486	
Furniture	178221	0		178221	6.33%	178220	526	10308	168438	9783	1	
Motor Pump	2850	0		2850	4.75%	183	135	0	319	2531	2667	
Office Equipment	40584	0		40584	4.75%	15904	1965	994	18864	21720	24680	
Total	2167280	1615409		583471	0	2013933	49170	1683275	381817	201654	153347	
Previous Year	2074655	0		2074655	0	1998719	15215	0	2013934	60721	75936	

**11 NON-CURRENT INVESTMENTS**  
**(Other than trade, at cost unless otherwise stated)**

	31/03/2014		31/03/2013	
	Quoted Rs.	Unquoted Rs.	Quoted Rs.	Unquoted Rs.
<b>(a) Investments in equity instruments</b>				
<b>other than in associates/in joint ventures in others</b>				
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 0) fully paid up shares in M.P. Industrial Park Limited		0		0
	6180601	201000	6180601	201000

**(b) Investments in debentures or bonds  
in subsidiaries  
in others**

1350 (PY 1350) fully paid up 9% bond in  
Lloyd Steel Limited

	90750	90750
	0	90750
	0	90750
<b>Total</b>	<b>6180601</b>	<b>291750</b>
	<b>6180601</b>	<b>291750</b>

	31/03/2014	31/03/2013
	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	3343074
Carrying value	3129277	3129277
Aggregate market value of listed quoted investments	2630205	2622493
Aggregate value of listed but not quoted investments	734905	734905

*The provision for diminution in value of investment of Rs. 3343074 was recognised in previous year and charged to the reserve and surplus.*

**12 Long Term Loans and advances**

Security Deposits

Unsecured, Considered good

Loans and advances to related parties

Unsecured, Considered good

Loans and advances to employees

Unsecured, considered good

Other loans and advances

Unsecured, Considered good

Prepaid Expenses

Total Long term Loan and advances

Long term loans and advances includes :

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

Details:-

Suman Agritech Pvt. Ltd

Vishal Victory Metal Engineering Pvt. Ltd.

	31/03/2014	31/03/2013
	Rs.	Rs.
	1935	1889
	1935	1889
	91452373	95992373
	91452373	95992373
	33400	74400
	33400	74400

	51669540	45904851
	20000	11111
	51689540	45915962
	143177248	141984624
	91452373	95992373
	82230900	86770900
	9221473	9221473



**13 INVENTORIES**

valued at lower of cost and net realizable value

	Stock in Trade
1	Work in Process
2	Stores and Spares
3	Wastage/Scrape
4	Goods in Transit(Specify- R.M., Trading goods etc.)

31/03/2014	31/03/2013
Rs.	Rs.
2092918	2092918
0	0
0	0
0	0
0	0
2092918	2092918

**14 TRADE RECEIVABLES**

Other Trade receivables

(a) Unsecured, considered good

Total

31/03/2014	31/03/2013
Rs.	Rs.
40764	0
40764	0

**15 CASH AND CASH EQUIVALENTS**

Cash on hand

Balances with banks

in current accounts

Others

(i) Cheques, drafts on hand

31/03/2014	31/03/2013
Rs.	Rs.
92422	122038
998218	987883
117107	54010
1207748	1163930

**16 SHORT TERM LOANS AND ADVANCES**

Loans and advances to employees

Unsecured, considered good

Other loans and advances

Prepaid Expenses

Advance Service Tax and Cenvat

Central Depository Services (I) Ltd.

Total

31/03/2014	31/03/2013
Rs.	Rs.
6000	38000
6000	38000
50408	49857
13700	13346
24381	24381
88489	87584
94489	125584

**17 OTHER CURRENT ASSETS**

Advance Income Tax/TDS Refundable

Share Transfer Stamp

Total

31/03/2014	31/03/2013
Rs.	Rs.
1184734	779598
0	66248
1184734	845846

**18 REVENUE FROM OPERATIONS**

Sale of Services

Details:-

Share transfer services charges

31/03/2014	31/03/2013
Rs.	Rs.
1698658	1722808
1698658	1722808
1698658	1722808

**19 OTHER INCOME**

Interest income

Dividend income on

long term investments and stock in trade

Net gain on sale of

Fixed Asset

31/03/2014	31/03/2013
Rs.	Rs.
4443465	3176790
113552	172549
18607	0
4575624	3349339

	31/03/2014	31/03/2013
	Rs.	Rs.
<b>20 EMPLOYEES BENEFIT EXPENSES</b>		
Salaries and wages	1973800	1606584
Bonus	54414	49389
Staff welfare expenses	41547	41176
Conveyance Allowance	17224	4641
	2086985	1701790

	31/03/2014	31/03/2013
	Rs.	Rs.
<b>21 FINANCE COST</b>		
Interest expenses	2361864	2313918
	2361864	2313918

	31/03/2014	31/03/2013
	Rs.	Rs.
<b>22 Depreciation and amortization</b>		
On tangible assets	49170	15215
	49170	15215

	31/03/2014	31/03/2013
	Rs.	Rs.
<b>23 OTHER EXPENSES</b>		
Advertisement and business promotion	44242	51518
Books and Periodicals	13811	12732
Bank Charges	2173	1376
Connectivity Charges	169850	164068
Directors' sitting fees	15000	5040
Excess Tds Deposit	0	9379
Electricity Expenses	127976	133278
Insurance	2417	3558
Listing Expenses	21250	23877
Legal and professional	40134	51122
Postage and courier	1352	1145
Printing and stationery	17714	22752
Professional Tax (person)	0	2500
Rent including lease rentals	120000	120000
Repairs to building	4190	30520
Software & Hardware Maintenance	146005	138591
Security Charges	114000	94200
Travelling (Other than Directors)	0	7140
Travelling to Directors	52413	33600
Telephone Expenses	18671	26001
Payment to auditors:		
Audit fee	11236	10112
Miscellaneous Expenses	37050	11202
	959484	953711

	31/03/2014	31/03/2013
	Rs.	Rs.
<b>24 EARNING PER SHARE</b>		
<b>Calculation of Basic EPS:</b>		
Profit(loss) after tax	547273	105204
Weighted average number of equity shares	3000000	3000000
Basic EPS	0.18	0.04
<b>Calculation of Diluted EPS:</b>		
Profit(loss) after tax	547273	105204
Weighted average number of equity shares	3000000	3000000
Diluted EPS	0.18	0.04

- 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		Shri 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	Agile Resorts Pvt. Ltd. Avanti Energy Pvt. Ltd. Avantika Farms Pvt. Ltd. Java Impex Pvt. Ltd. Kuldeep overseas Pvt. Ltd. M.P.Energy Pvt. Ltd. Mahakosh Amusement Pvt. Ltd. Pushpal Exports Pvt. Ltd. Pushpal Exports Pvt. Ltd. Samradhi Real Estate Pvt Ltd Sarthak Industries Limited Selwel Minerals Pvt. Ltd. Shahra Securities Pvt.Ltd. Suman Agritech Private Limited Teej Impex Pvt.Ltd. Vishal Resorts and Hotels Pvt. Ltd. Vishal Victory Metal Engg Pvt. Ltd. Yatish Impex Pvt.Ltd.

**Disclosures of transactions between the company and related parties and status of outstanding balances as on 31/03/2014**

<b>Nature of Transactions</b>	<b>Group A</b>	<b>Group B</b>	<b>Group C</b>	<b>Total</b>
<b><u>Loans and advances</u></b>				
Opening Balance	0	0	95992373	95992373
Previous Year	0	0	(97996473)	(97996473)
Given during the year	0	0	0	0
Previous Year	0	0	0	0
Return during the year	0	0	4540000	4540000
Previous Year	0	0	(2004100)	(2004100)
Closing balances	0	0	91452373	91452373
Previous Year	0	0	(95992373)	(95992373)
<b><u>Un secured Loans and deposits</u></b>				
Opening Balance	0	0	42951585	42951585
Previous Year	0	0	(42500000)	(42500000)
received during the year	0	0	1915000	1915000
Previous Year	0	0	(500000)	(500000)
return/paid during the year	0	0	1880367	1880367
Previous Year	0	0	(48415)	(48415)
Closing balances	0	0	42986218	42986218
Previous Year	0	0	(42951585)	(42951585)
<u>Turnover(Professional Service Charges)</u>	0	0	12344	12344
Previous Year	0	0	(12458)	(12458)
<u>Travelling Expenses Reimbursement</u>	52413	0	0	52413
Previous Year	(33600)	0	0	(33600)
<u>Remuneration</u>	0	0	0	0
Previous Year	(10000)	0	0	(10000)
<u>Director's Sitting Fees</u>	15000	0	0	15000
Previous Year	(5040)	0	0	(5040)

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

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

- (a) Investments and trading in securities
- (b) Service charges received from the services rendered as share transfer agent.
- (c) 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	113552 (172549)	1698658 (1722808)	4462072 (3176790)	6274282 (5072147)
Inter-segment	0 (0)	0 (0)	0 (0)	0 (0)
Total Revenue	113552 (172549)	1698658 (1722808)	4462072 (3176790)	6274282 (5072147)
<b>RESULTS</b>				
Segment Result	93963 (154769)	(497179) 64634	0 0	(403216) (90135)
Add: Unallocated income				4462072 (3176790)
Less :Unallocated Expenses				880214 (865493)
Profit Before interest & tax				3178643 (2401431)
Interest				2361864 (2313918)
Profit before tax				816779 (87513)
Less:Tax including deferred Tax &FBT				(269506) (17692)
Profit after tax				547273 (105205)
<b>OTHER INFORMATION</b>				
Segment Assets	6013221 (6133221)	986707 (677898)	144128904 (142690010)	151128832 (149501129)
Segment Liabilities	19589 (469365)	153727 (144219)	97790283 (96152375)	97963599 (96765959)
Capital Expenditures	0 (0)	12000 (92695)	0 (0)	12000 (92695)
Depreciation	0 (0)	49170 (15215)	0 (0)	49170 (15215)
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

Director

CA Ashok Agrawal  
Partner(M.No. 071274)  
Place: Indore  
Date: 30-05-2014

Director

FORM NO. MGT- 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L99999MH1985PLC136835  
Name of company : **SARTHAK GLOBAL LIMITED**  
Registered office : 706, Tulsiani Chambers, Nariman Point, Mumbai (MH)- 400021, India

Name of the member(s)	: .....
Registered address	: .....
E-mail Id	: .....
Folio No/ Client Id	: .....
DP ID	: .....

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : .....

Address : .....

E-mail Id : .....

Signature : ....., or failing him

2. Name : .....

Address : .....

E-mail Id : .....

Signature : ....., or failing him

3. Name : .....

Address : .....

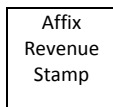
E-mail Id : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the Company, to be held on the **Wednesday, 10<sup>th</sup> September, 2014** at 5.00 p.m. at 706, Tulsiani Chambers, Nariman Point, Mumbai-400 021 India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description
<b>Ordinary Business</b>	
1.	To receive, consider and adopt Audited Balance Sheet as at 31 <sup>st</sup> March, 2014, the Statement of Profit & Loss A/c for the year ended 31 <sup>st</sup> March, 2014 together with the reports of the Board of Directors and Auditors thereon.
2.	To appoint M/s Rajendra Garg & Co., Chartered Accountants, (Firm Registration No.: 005165C) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be fixed by the Board of Directors of the Company.
<b>Special Business</b>	
3.	To appoint Mr. YOGENDER MOHAN SHARMA (DIN: 03644480) as an Independent Director of the Company.
4.	To appoint Mr. MAHENDRA PAL KOTHARI, Director (DIN: 03205320) as an Independent Director of the Company.
5.	To appoint Mr. SITARAM RATHI (DIN-00276239), Director of the Company, as a Whole-time Director of the Company.

Signed this..... day of..... 2014



**Signature of shareholder**

**Signature of Proxy holder(s)**

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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**SARTHAK GLOBAL LIMITED**

CIN: L99999MH1985PLC136835

**Regd. Office: 706, Tulsiani Chambers, Nariman Point, Mumbai - 400 021, India**  
**29<sup>th</sup> Annual General Meeting**

**ATTENDANCE SLIP**

ANNUAL GENERAL MEETING ON WEDNESDAY, 10<sup>TH</sup> SEPTEMBER, 2014

Registered Folio No/ Client Id No. ....

Full Name of Member (in BLOCK LETTERS) .....

No. of Shares held.....

I/We certify that I/We am/are registered shareholder/ proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the 29<sup>th</sup> Annual General Meeting of the Company at 706, Tulsiani Chambers, Nariman Point, Mumbai-400 021, India on Wednesday, 10<sup>th</sup> September, 2014.

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**(Member/proxy's Signature)**

(Name in BLOCK LETTERS, if signed by proxy)

**Note:**

1. Shareholders / proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.