

SARTHAK GLOBAL LIMITED

Transcript of 36TH Annual General Meeting, Wednesday, September 15, 2021

(Please note that the transcript has been edited for the purpose of clarity and accuracy.)

Moderator:

Sir, we are on time and we are going to live.

Mr. Ankit Joshi: Shall I proceed.

Moderator: Yes. Please Proceed.

Mr. Ankit Joshi:

Dear Members, Welcome to the 36th Annual General Meeting of your company. A Very Good Afternoon to all our respected Directors, our esteemed Shareholders, CFO, Statutory Auditors, Secretarial Auditor, Scrutinizer and Special Invitees of the Company. I, CS Ankit Joshi welcome you all, on behalf of Sarthak Global Limited in your 36th Annual General Meeting which is being held today through video conferencing. It gives me immense pleasure to extend a cheerful welcome to you all. The Company provided Remote E-voting facility to the Shareholders to cast their votes electronically in respect of all businesses mentioned in the Notice of the AGM dated August 13, 2021. For this purpose, the company has tied up with the e-voting system of Central Depository Services (India) Limited for facilitating voting through electronic means as the authorized agency. We have also provided e-voting facility during the AGM to the Shareholders. Please note that Members attending the AGM and who have not cast their votes earlier by Remote E-voting will only be able to vote at the AGM through e-voting during the meeting. As the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to read out the resolutions and propose & second are not mandatory. Also, the Register of Directors & Key Managerial Personnel and their Shareholding and Register of contracts or arrangements in which directors are interested are available for inspection. This will remain accessible to the members electronically if they so desire.

Now I request Mr. Yogender Mohan Sharma Independent Director of the Company and Chairman of this meeting to proceed with the meeting further.

Mr. Ankit Joshi: Sir kindly unmute yourself.

Mr. Yogender Mohan Sharma:

Namaskar, A Very good afternoon to all our esteemed shareholders, my colleagues on the Board and distinguished ladies and gentleman. I Yogender Mohan Sharma, Independent Director and Chairman of this meeting, welcome you all to the 36th Annual General Meeting of the Company. I hope you all are keeping safe and well. Some of us have felt the pandemic even more acutely with the loss of our family members, relatives or friends. I wish all the strength and fortitude to deal with our loss in these challenging times. I would like to mention that in view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, and therefore, this AGM today has been convened through video conferencing or other audio/visual means in compliance with the Circulars of Ministry of Corporate Affairs and SEBI Circular, which exempt physical attendance of the members to the AGM venue. The Company has made all efforts feasible under the current circumstances to enable the members to participate at the meeting through the video conferencing facility and vote electronically. The requisite quorum being present, I declare the meeting open.

It gives me immense pleasure to welcome you all to the 36th Annual General Meeting of Sarthak Global Limited.

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Mr. Yogender Mohan Sharma

Now I wish to introduce my colleagues on the Board of the Company one by one. Mr. Sunil Gangrade, Whole-time Director. Mr. Ritesh Sinvhal, Independent Director, Apart from them Mr. Pinkesh Gupta, CFO, Mr. Ankit Joshi, Company Secretary. Mr. Rajendra Garg, Statutory Auditors. Mr. Amit Jain, Proprietor of M/s. Amit Preeti & Associates, Practicing Company Secretaries, Scrutinizer, Mr. Kamlesh Purviya, Secretarial Auditor is also present at the meeting. I would like

to inform that Mrs. Swati Sudesh Oturkar, Non-Executive Director expressed her inability to attend the Meeting. The notice convening this meeting and the Board's report had already been emailed to all shareholders and are taken as read. Dear Shareholders we are going through unprecedented times. The COVID-19 pandemic is extraordinary and unprecedented. It has impacted the world and every country, business and individual. To brief you about the performance of your Company in Financial Year 2021, during the year under review, Turnover of your Company was around Rs. 19.48 Crores.

The Profit before Tax and Depreciation stood at Rs. 11.28 Lacs as compared to previous year Profit before Tax and Depreciation Rs. 13.55 Lacs and Profit after Tax stood at Rs. 5.33 Lacs as compared to previous year Profit after tax Rs. 9.29 Lacs. The performance of the Company is satisfactory.

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. Depending on market opportunities the Company is also undertaking Merchant Trading activities of various commodities. I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company had provided you all the facility to cast your vote electronically, on all resolutions set forth in the AGM Notice. The remote e-voting commenced on 12th September, 2021 at 9.00 am and closed on 14th September, 2021 at 5.00 pm.

Members who have not cast their vote through remote e-voting and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL. The e-voting platform is open now for voting and will close after 15 minutes from the time of closure of this meeting. I hope the process is clear. In case members face any difficulty, they may reach out on the helpline numbers. Members may please note that there will be no voting by show of hands. As the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting, no requirement of proposing and seconding the resolution.

I will now request to the Company Secretary to call out the names of people who have registered as speaker. I will attempt to answer all of them once all the shareholders have spoken.

Mr. Ankit Joshi:

Dear Shareholders, please note that there are no qualifications, observations or comments on financial transactions or matters, in the statutory auditor's report and comments in Secretarial Audit Report are self explanatory and having no adverse effect on the functioning of the Company. Further we have received requests from members for registration as a speaker shareholder in the AGM today. We request speakers to limit their speeches to maximum 2 minutes for the benefit of other shareholders. If any member desires to ask any question pertaining to any item on the Notice, he/she may do so now. Members are requested to keep their questions brief and specific.

Now I request Mr. Dhyaneshwar K Bhagwat to proceed. And I also request the host of the meeting to kindly unmute the respective shareholder one by one.

Mr. Dhyaneshwar K Bhagwat (Speaker):

Hello, Can you hear me Sir.

Mr. Ankit Joshi: Yes Sir you are audible.

Mr. Dhyaneshwar K Bhagwat (Speaker):

First of all thank you very much for calling my name. My name is Dhyaneshwar K Bhagwat. I am calling from Borivali. Can you hear me perfectly sir. Thank you योगेंद्र जी आपने अच्छा speech दिया उसके लिए मैं आपको धन्यवाद देता हूँ। Sir मुझे यही जानना था की हमारी कंपनी किसी को (आवाज स्पष्ट नहीं) और दूसरा सवाल ये था की हमारी कंपनी का अगला 2 साल का प्लानिंग क्या है क्योंकि मैं Annual Report चेक किया मुझे ऐसा कुछ लगा नहीं की हमारा कंपनी 2 साल में आगे बढ़ेगा, उसके लिए मुझे आपके विचार चाहिए थे। बाकी जो अंकित जी कंपनी सेक्रेटरी, उन्होंने जो अभी कॉपी भेजी, सॉफ्ट कॉपी वो बहुत अच्छी थी, उसमे बहुत सारा information था but उसमे प्लान के बारे में समझ नहीं आ रहा, अगर आप बताएंगे तो Sir बहुत मेहरबानी होगी और आपके Resolutions को मेरा फुल support और financials के बारे में मुझे कुछ पूछना नहीं है। आने वाले त्योहार के लिए आपको और आपकी कंपनी को बहुत शुभकामनाये । Thank you very much Sir.

Mr. Ankit Joshi:

Thank you Sir.

Now Mr. Bimal Kumar Agarwal, I request the host to please unmute Mr. Bimal Kumar Agarwal.

Mr. Bimal Kumar Agarwal (Speaker):

Good afternoon to everyone. First of all, I would like to thank the Company Secretary and his team for sending me the link for joining the meeting and request you to not keeping CDSL, CDSL is not good platform and always keep the meeting in WebEx. WebEx is a good and better. And, and as you said in your remarks that the share market has been affected by the pandemic very much. I don't think so. Market is on new high every day is going high and you people are saying market is affected every time the share price is going up and it's gone to 60,000 nearly 60,000 numbers in index. I don't think so because this pandemic has been good for the market actually. I fail to understand how it's going up and also I've already supported all the resolution. Thank you very much.

Mr. Yogender Mohan Sharma:

We have taken note of your valuable comments and suggestions from all of you and will consider them in future. Members may note that Mr. Amit Jain, Proprietor of M/s. Amit Preeti & Associates, Practicing Company Secretary is appointed as Scrutinizer for conducting e-voting process. Based on the report of the Scrutinizer, the combined Results for remote e-voting and e-voting during AGM will be placed on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations. I express my gratitude to all the members for their co-operation. With your consent, I declare the meeting concluded. Thank you, stay safe and follow the prescribed COVID protocols to curb the corona virus pandemic. Thank you.

Mr. Ankit Joshi:

Thank you Sir.