

# SARTHAK GLOBAL LIMITED

Transcript of 37<sup>TH</sup> Annual General Meeting,  
Wednesday, September 07, 2022

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

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**Moderator:**

Sir, we are live now, you may proceed the meeting.

**Mr. Ankit Joshi:**

Okay.

**Mr. Ankit Joshi:**

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 all of you, on behalf of Sarthak Global Limited in your 37<sup>th</sup> 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 Annual General Meeting dated August 10, 2022. For this purpose, the company has tied up with the e-voting system of CDSL i.e. 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 requirements to read 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, The Independent Director of the Company and Chairman of this meeting to proceed with the meeting further.***

**Mr. Yogender Mohan Sharma:**

Namaskar,

A Very good afternoon to all our esteemed shareholders, my colleagues on the Board and distinguished ladies and gentlemen,

I, Yogender Mohan Sharma, Independent Director and Chairman of the meeting, welcome you all to the 37<sup>th</sup> Annual General Meeting of the Company.

I hope you all are keeping safe and well.

Here, I would like to mention that though the severity of Corona Virus was under control in the mid of the year but the cases are now increasing on national level signaling an alarming situation for the Country.

The 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/Notifications of Ministry of Corporate Affairs and SEBI, 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 37<sup>th</sup> Annual General Meeting of Sarthak Global Limited

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  
Mrs. Swati Sudesh, Non-Executive Director

**Apart from them:**

Mr. Pinkesh Gupta, CFO  
Mr. Ankit Joshi, Company Secretary  
Mr. Rajendra Garg, Statutory Auditors  
Mr. Amit Jain, Secretarial Auditor and Scrutinizer, Proprietor of M/s. Amit Preeti & Associates, Practicing Company Secretaries

The notice convening this meeting and the Board's report had already been emailed to all shareholders and are taken as read.

**Dear Shareholder,**

We all are going through tough and difficult times in this pandemic situation though the situation is under control. It has impacted the world and every country, business and individual. The precaution dose is also available for every age group. All must go and get the booster dose.

To brief you about the performance of your Company in Financial Year 2022, during the year under review Revenue from operations and other income of the Company stood at Rs. 554.96 Lacs as compared to previous year's figure of Rs. 1,948.83 Lacs showing decreasing trend. Loss before tax has stood at Rs. 413.27 Lacs as compared to previous year's Profit of Rs. 7.21 Lacs. Loss after tax stood at Rs. 413.21 Lacs as compared to previous year's Profit of Rs. 5.33 Lacs.

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

I am pleased to bring to you 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 04<sup>th</sup> September, 2022 at 9.00 am and closed on 06<sup>th</sup> September, 2022 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 or seconding the resolution.

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

**Mr. Ankit Joshi:**

Dear Shareholders, please note that as required under the Secretarial Standard on AGM issued by the Institute of Company Secretaries of India, the same is required to be read at the AGM. The Company received unqualified report from the Statutory Auditors of the

Company; however, there are some comments in the Secretarial Audit Report from the Secretarial Auditor which are as follows:

- The shareholding of Promoter (s) and Promoters group are not 100% in dematerialized form as required under Regulation 31(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- There was no Company Secretary/ Compliance Officer during the period starting from 16<sup>th</sup> March, 2021 to 07<sup>th</sup> June, 2021 as per the provisions of regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- There was mismatch in amounts of Related party transactions in various transactions held as disclosed in the Financial Statement for the Financial Year ended 31.03.2021 with that of the details of the Related Party Transactions disclosed at BSE pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirement) 2015.

The Management explanations on the said comments are given in the Board's Report.

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.

1. Now I request **MR. MOHAN GHANSHAMDAS** to proceed and I also request the host of the meeting to kindly unmute to respective shareholder one by one.

**Moderator:**

Sir, Mr. Mohandas is not joined the meeting.

**Mr. Ankit Joshi:**

Okay, Now I request Y.M. Sharma Sir to please proceed the meeting further.

**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 to supervise the e-voting process and to provide a report thereon. Based on the report of the Scrutinizer, the combined

results for the 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.

Now with your due consent I and other board members would like to call up this meeting. I would like to thank you all for sparing the time to be with us and for your continued faith and support to the organization. Thank you everybody. Thank you so much.

**Mr. Ankit Joshi:**

Thank you Sir.

**Moderator:**

Okay, with the permission of the Chairman, we are closing the meeting. Thank you.

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