

SARTHAK GLOBAL LIMITED

CIN: L99999MH1985PLC136835

Regd. Office: 609, Floor-6, West Wing, Tulsiani Chambers, Nariman Point, Mumbai, (MH) 400021, India, Contact No.: 9827522189

Corporate Office: 170/10, Film Colony, R.N.T. Marg, Indore (MP), 452001, India

Phone No.: 0731-4279626, **Email:** sgl@sarthakglobal.com, **Website:** www.sarthakglobal.com

13th August, 2022

To,
BSE Limited
Listing Department
25th Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Symbol: SARTHAKGL

Dear Sir/ Ma'am,

Subject: Submission of Annual Report for the Financial Year 2021-2022.

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed herewith the Annual Report for the Financial Year 2021-22, comprising the Notice of the 37th AGM and the Standalone Financial Statements for the Financial Year 2021-22, along with Board's Report, Auditors' Report and other documents required to be attached thereto, being sent to all the members in electronic mode whose e-mail addresses are registered with the Company/Company's Registrar and Share Transfer Agent (RTA)/Depository Participant(s).

The aforementioned Annual Report for financial year 2021-2022 is also made available on the website of the Company i.e.

http://www.sarthakglobal.com/upload/investors_file/CTI1660117808.pdf.

This above is for your information and dissemination please.

Thanking you,

Yours faithfully,

For and on behalf of Sarthak Global Limited


Ankit Joshi
(Company Secretary)

Enclosure: A/a

Copy to:

To National Securities Depository Limited	To Central Depository Services (India) Limited	To Sarthak Global Limited
4 th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai-400013	16 th Floor, P.J. Towers, Dalal Street, Fort, Mumbai-400001	609, Floor-6, West Wing, Tulsiani Chambers, Nariman Point, Mumbai - 400021

37TH ANNUAL REPORT
SARTHAK GLOBAL LIMITED
2021-22

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Mr. Sunil Gangrade
Whole-time Director
2. Mr. Ritesh Sinvhal
Independent Director
3. Mr. Yogender Mohan Sharma
Independent Director
4. Mrs. Swati Sudesh Oturkar
Non-Executive Director

AUDIT COMMITTEE

1. Mr. Ritesh Sinvhal
Independent Director - Chairman
2. Mr. Sunil Gangrade
Whole-time Director - Member
3. Mr. Yogender Mohan Sharma
Independent Director - Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

1. Mr. Yogender Mohan Sharma
Independent Director - Chairman
2. Mr. Sunil Gangrade
Whole-time Director - Member
3. Mr. Ritesh Sinvhal
Independent Director - Member

NOMINATION AND REMUNERATION COMMITTEE

1. Mr. Ritesh Sinvhal
Independent Director - Chairman
2. Mr. Yogender Mohan Sharma
Independent Director - Member
3. Mrs. Swati Sudesh Oturkar
Non-Executive Director - Member

RISK MANAGEMENT COMMITTEE

1. Mr. Yogender Mohan Sharma
Independent Director - Chairman
2. Mrs. Swati Sudesh Oturkar
Non-Executive Director - Member
3. Mr. Sunil Gangrade
Whole-time Director - Member

STATUTORY AUDITORS

M/s. Rajendra Garg & Company
Chartered Accountants,
60-A, Saket Nagar,
Near Kumawat Dharmshala,
Indore - 452018 (M.P.)

SECRETARIAL AUDITORS

M/s. Amit Preeti & Associates
Practicing Company Secretaries
608, B Block, "The One",
R.N.T. Marg, Indore - 452001 (M.P.)

BANKERS

State Bank of India

CHIEF FINANCIAL OFFICER

Mr. Pinkesh Gupta

COMPANY SECRETARY &
COMPLIANCE OFFICER

Mr. Ankit Joshi

NAME OF THE STOCK EXCHANGE

The BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 021
Symbol: SARTHAKGL

REGISTERED OFFICE

609, Floor-6, West Wing, Tulsiani
Chambers, Nariman Point-Mumbai-400021
CIN: L99999MH1985PLC136835
Tel: +91-22-22824851
Email: investors@sarthakglobal.com
Website: <http://www.sarthakglobal.com>

ADMINISTRATIVE
& CORPORATE OFFICE

170/10, Film Colony, R.N.T. Marg,
Indore-452001, (M.P.)
Tel. : +91-731-4279626

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NOTICE

Notice is hereby given that the 37th Annual General Meeting (AGM) of the members of Sarthak Global Limited will be held on Wednesday, 07th September, 2022 at 3:30 PM IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company consisting of the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors report thereon;

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolutions:

"RESOLVED THAT the Audited Standalone financial statements of the Company consisting of the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors report, as circulated to the Members, be and are hereby considered and adopted."

2. To re-appoint a Director in place of Mr. Sunil Gangrade (DIN: 00169221), who retires by rotation and being eligible, has offered himself for reappointment;

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Sunil Gangrade (DIN: 00169221), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and as per the Company's Articles of Association be and is hereby re-appointed as the Director of the Company."

3. To appoint Statutory Auditors and fix their remuneration;

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 Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, along with the relevant Rules made thereunder, and based on the recommendations of the Audit Committee and Board Of Directors of the Company, M/s. Avinash Agrawal & Co., Chartered Accountants (Firm Registration No. 022666C), be and are hereby appointed as Statutory Auditors of the Company, to hold office for a first term of five consecutive years from the conclusion of the 37th AGM until the conclusion of the 42nd AGM, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent financial years as it may deem fit."

SPECIAL BUSINESS

4. Re-appointment of Mr. Sunil Gangrade (DIN- 00169221), as Whole-Time Director of the Company and Fixation of Remuneration;

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, 198 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 re-appointment of Mr. Sunil Gangrade (DIN- 00169221), as a Whole-time Director of the Company for a period of 3 years with effect from 01st March, 2022 on the terms and conditions including such remuneration may exceed 5% (five percent) being the limit specified under Section 197 but within the limits of Schedule V of the Act in case of inadequacy or absence of profits arising out of the COVID impact, calculated in accordance with the applicable provisions of the Companies Act, 2013, OR 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 re-appointment and / or remuneration within the parameters of the applicable laws or any amendments thereto.

TENURE: 3 (Three) years with effect from 01st March, 2022.

SALARY: ₹ 4,92,000/- p.a. with effect from 01st March, 2022.

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

LEAVES: As per the policy of the Company.

SITTING FEES: Mr. Sunil Gangrade shall not be entitled to any sitting fees.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Sunil Gangrade as Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to increase or revise the remuneration upto ₹ 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 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 breakup of the remuneration

SARTHAK GLOBAL LIMITED

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."

5. To re-appoint Mr. Ritesh Sinvhal (DIN: 07969340) as an Independent Director of the Company for a second term of five consecutive years.

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 Sections 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV, as amended from time to time ("Act") and pursuant to Regulation 17 and other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Regulations"), Mr. Ritesh Sinvhal (DIN: 07969340), who is eligible for re-appointment as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years starting from October 23, 2022 to October 22, 2027."

Place: Indore

Dated: 10th August, 2022

By order of the Board of Directors

Ankit Joshi

Company Secretary
(ACS-39299)

SARTHAK GLOBAL LIMITED

CIN: L99999MH1985PLC136835

Regd. Office: 609, Floor-6, West Wing,

Tulsiani Chambers, Nariman Point,

Mumbai (MH), 400021,

Contact No.: 022-22824851, Fax: 022-22042865

Email Id: sgl@sarthakglobal.com,

Website: www.sarthakglobal.com

NOTES:

1. In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circulars No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated May 05, 2022 (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (hereinafter referred to as "SEBI Circulars") has allowed companies to conduct their annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at their AGM and accordingly, the Annual General Meeting (the "AGM" or the "Meeting") of Sarthak Global Limited (the "Company") will be held through VC or OAVM in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). The deemed venue for the AGM shall be the Registered Office of the Company.
2. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. 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.
4. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy form and Attendance slip are not annexed to this Notice.

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at amitjaincs@yahoo.com with a copy marked to helpdesk.evoting@cdslindia.com.

5. Register of Members and Share Transfer Books of the Company will remain closed from 27th August, 2022 to 07th September, 2022 (both days inclusive) for the purpose of 37th Annual General Meeting.

6. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
7. 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. deletion of name, transmission of shares and transposition of shares. Further the Company has complied with the requirements of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination read with Clarification Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 issued on December 14, 2021 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests. The Company has complied with the requirement laid down in the aforesaid circulars.
8. In terms of the Regulation 40 of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at <http://www.sarthakglobal.com/formats-for-kyc>. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed

Form ISR-4, the format of which is available on the Company's website under the weblink at <http://www.sarthakglobal.com/formats-for-kyc>. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <http://www.sarthakglobal.com/formats-for-kyc> (under 'Investors' section). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
12. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 10 days before the meeting (i.e. on or before August 28, 2022) through email on sgl@sarthakglobal.com. The same will be replied by the Company suitably.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
15. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to sgl@sarthakglobal.com.

16. In Compliance with the aforesaid MCA Circulars & SEBI Circulars, the Notice of the 37th AGM along with the Annual Report of the Company for the financial year ended March 31, 2022, is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2022 shall be available on the website of the Company viz. www.sarthakglobal.com and of the Stock Exchange where Equity Shares of the Company are listed and on the website of the CDSL www.evotingindia.com.
17. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
18. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
19. The Securities and Exchange Board of India ("SEBI") has made it mandatory for all companies to use the bank account details furnished by the Depositories for any payment (including dividend) through Electronic Clearing Service ("ECS") to investors. In the absence of ECS facility, companies shall mandatorily print the bank account details of the investors on such payment instruments. Members are encouraged to avail ECS facility and requested to update bank account details in the prescribed form to their respective Depository Participant(s) and/or the Company's Share Transfer Agents.
20. Voting through electronic means (E-Voting) and E-Voting during the AGM
Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

(I) THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step-1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

Step-2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, 04th September, 2022 at 9.00 a.m. and ends on Tuesday, 06th September, 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on 31st August, 2022 i.e. cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step-1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and clicks on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

SARTHAK GLOBAL LIMITED

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 180022533, 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 18001020990 and 1800224430

Step-2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-voting and joining virtual meetings for Physical Shareholders and Shareholders other than individual holding in Demat form.
 1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on "Shareholders" module.
 3. Now Enter your User ID :
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted earlier in voting of any Company, then your existing password is to be used.
 6. If you are a first time user, follow the steps given below:

For Physical Shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA and send an email to the Company at sgl@sarthakglobal.com to obtain a sequence number for such login, if not available.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders 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.
- (viii) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for "SARTHAK GLOBAL LIMITED" on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POS, if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non-Individual Shareholder & Custodians - For Remote Voting only
 - ♦ Non-Individual shareholders (i.e. Other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves in the "Corporate" module.
 - ♦ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- ◆ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- ◆ The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- ◆ It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- ◆ Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sgl@sarthakglobal.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(II) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

- a. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company's email id at sgl@sarthakglobal.com respectively.
- b. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat Shareholders- Please update your email id & mobile no. with your respective Depository Participants (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

(III) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id. These queries will be replied to by the company suitably by email.
 - viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 - ix. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 - x. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
21. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
22. OTHER INSTRUCTIONS
- i. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s) by writing to sgl@sarthakglobal.com.
 - ii. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 31st August, 2022 may obtain the login ID and password by sending an email to sgl@sarthakglobal.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No. /DP ID and Client ID.
 - iii. Mr. Amit Jain, Proprietor of M/s. Amit Preeti & Associates, Practicing Company Secretary (FCS 7859; CP No 24303) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - iv. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through

SARTHAK GLOBAL LIMITED

remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign the same.

- v. Based on the Scrutinizer's Report, the Company will submit within 2 (two) working days of the conclusion of the AGM to the Stock Exchange, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
- vi. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sarthakglobal.com immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchange.

By order of the Board of Directors

Place : Indore

Dated: 10th August, 2022

Ankit Joshi
Company Secretary
(ACS-39299)

SARTHAK GLOBAL LIMITED

CIN: L99999MH1985PLC136835

Regd. Office: 609, Floor-6, West Wing,

Tulsiani Chambers, Nariman Point,

Mumbai (MH), 400021,

Contact No.: 022-22824851, Fax: 022-22042865

Email Id: sgl@sarthakglobal.com,

Website: www.sarthakglobal.com

SARTHAK GLOBAL LIMITED

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT"), AND RULES MADE THEREUNDER IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE, SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2), WHEREVER APPLICABLE, AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AND WHEREVER APPLICABLE.

Item No. 3

M/s. Rajendra Garg & Co., Chartered Accountant (FRN: 005165C), were appointed as the Statutory Auditors of the Company in the Annual General Meeting of the Company held on 26th September, 2017 to hold the office from the conclusion of 32nd Annual General Meeting to 37th Annual General Meeting. However M/s. Rajendra Garg & Co., vide its letter dated July 14, 2022, expressed their unwillingness to get re-appointed as the Statutory Auditors of the Company.

Therefore, Pursuant to provisions of Section 139 of the Companies Act, 2013, the Board of Directors of the Company at their meeting held on 10th August, 2022, on the recommendation of the Audit Committee, have recommended the appointment of M/s. Avinash Agrawal & Co., Chartered Accountants (Firm Registration No.: 022666C), as the Statutory Auditors of the Company to the Members at the ensuing Annual General Meeting of the Company for first term of 5 years.

Brief Detail of Statutory Auditor:

{Pursuant to Regulation 36 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Name of Statutory Auditor	M/s. Avinash Agrawal & Co.
ICAI Firm Registration No.	022666C
Proposed Fees Payable	For FY 2022-23, ₹ 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and out of pocket expenses for audit services.
Terms of Appointment	Appointment for first term of 5 (five) consecutive years from the conclusion of 37 th Annual General Meeting till the conclusion of 42 nd Annual General Meeting.
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	There is no material change in the fees payable.
Basis of recommendation for appointment	CA Avinash Agrawal is proprietor of M/s. Avinash Agrawal & Co. and has more than 12 years of experience in the area of auditing, taxation, and company law compliances. Considering the evaluation of the past performance & experience of M/s. Avinash Agrawal & Co. and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. Avinash Agrawal & Co. as the Statutory Auditors of the Company.
Details in relation to and credentials of the statutory auditor(s)	M/s. Avinash Agrawal & Co. is engaged in the profession of Chartered Accountancy. CA Avinash Agrawal has more than 12 years of experience in the area of auditing, taxation, and company law compliances. The firm is providing services to various Companies/Industries engaged in the area of Manufacturing, information technology, service providers.

Item No. 4

Mr. Sunil Gangrade was re-appointed by the Board as Whole-Time Director of the Company for a period of 3 years w.e.f. 01st March, 2022 in its meeting held on 12th February, 2022, subject to the approval of the members in General Meeting. Due to inadequate profit during the Financial Year 2021-2022, the remuneration payable to Mr. Sunil Gangrade is well in conformity with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act.

SARTHAK GLOBAL LIMITED

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. Sunil Gangrade as a Whole-Time Director of the Company on the terms and conditions as mentioned in resolution.

Brief resume of Mr. Sunil Gangrade:

Mr. Sunil Gangrade is graduate and he is having more than 31+ years of experience in the field of Banking, Finance and Audit.

Nature of expertise in specific functional areas:

Banking, Finance and Audit.

Names of Listed Company in which Mr. Sunil Gangrade holds directorship and the membership of committees of the Board:

Mr. Sunil Gangrade is not a Director in any other listed company and also does not hold membership of committees of the Board of any other listed Company.

Mr. Sunil Gangrade is not related to any director or key managerial personnel of the Company and holds 900 (0.03%) Equity Shares in the Company as on 31.03.2022. He was appointed on the Board of the Company on 10.02.2017.

The information as required under Section II, Part II of the Schedule V of the Companies Act, 2013, is attached herewith.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Save and except, Mr. Sunil Gangrade to whom the resolution relates alongwith his relatives, none of the Directors/ Key Managerial Personnel of the Company/their relatives is in any way, financially or otherwise, concerned or interested in this Resolution.

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

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE ACT

I. GENERAL INFORMATION

1. Nature of Industry:

The Company is mainly engaged in the business of Share Transfer Agent and Trading of Commodities.

2. Date or expected date of commencement of commercial production

Commercial operations commenced in the year 1995.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

SARTHAK GLOBAL LIMITED

4. Financial performance based on given indicators

(Amount in ₹)

Particulars	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from Operations	5,54,96,173	19,48,83,287	1,04,42,86,583
Profit/(Loss) for the period (Before Tax & Depreciation)	(4,09,15,447)	11,27,920	13,55,600
Depreciation and Amortization	4,11,184	4,06,999	97,276
Profit/(Loss) for the period (After Tax)	(4,13,20,610)	5,33,483	9,29,496
Earnings Per share (₹ 10/-each) Basic & Diluted (in Rs.)	(13.77)	0.18	0.31

5. Foreign investments or collaborations, if any.

Sarthak Global Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details

Mr. Sunil Gangrade, Whole-time Director
Mr. Sunil Gangrade, is a graduate and he is having more than 31+ years of experience in the field of Banking, finance and audit.

(2) Past Remuneration

(Amount in ₹)

Mr. Sunil Gangrade			
Particulars	FY 2021-22	FY 2020-21	FY 2019-20
Salary	4,92,000	4,38,000	4,38,000
Perquisites	---	---	---
Commission & Bonus	---	---	---
Total	4,92,000	4,38,000	4,38,000

(3) Recognition or awards: N.A.

(4) Job profile and his suitability:

Mr. Sunil Gangrade, Whole-time Director
Mr. Sunil Gangrade is having around 31+ years experience in the field of Banking, finance and audit. He is working in the Company since 28 years and also holds the post of CFO in the Company before appointment as Whole-time Director.

SARTHAK GLOBAL LIMITED

- (5) Remuneration proposed:

Mr. Sunil Gangrade, Whole-time Director
₹ 4,92,000/- p.a.

- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): N.A.

- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Mr. Sunil Gangrade, Whole-time Director
Mr. Sunil Gangrade meets the criteria of a Whole-time Director as prescribed under Schedule V of the Act. He has no other pecuniary relationship with Company except the post of Whole-time director. He is not related to any other director of the Company

III. OTHER INFORMATION:

- (1) Reasons of loss or inadequate profits:

During the year, Company's total revenue stood at ₹ 554.96 Lakhs as compared to previous year's figures of ₹ 1,948.83 Lakhs. The Net Loss for the year stood at ₹ -413.21 Lakhs as compared to previous year's net profit of ₹ 5.33 Lakhs. Due to the impact of COVID-19 pandemic across the country, since last 2 years, the performance of the Company is not satisfactory.

- (2) Steps taken or proposed to be taken for improvement:

The Company is under the good management guidance and control that continuously helps in achieving the targets of cutting down in the cost of operations and getting efficiency in this area by using better alternate resources/means.

- (3) Expected increase in productivity and profits in measurable terms:

The Company aims to increase its productivity and achieve good profits in near future.

IV. Disclosures

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

A. EXECUTIVE DIRECTORS

The particulars of remuneration of executive director during the financial year 2021-2022 are as under:

Name	Tenure	Designation	Salary	Perquisites	Total
Mr. Sunil Gangrade	3 years w.e.f. 1 st March, 2022	Whole-time Director	₹ 4,92,000	-	₹ 4,92,000

B. NON-EXECUTIVE DIRECTORS

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 2021-2022.

The sitting fees paid to all Non-Executive Directors for attending meetings of the Board and/or Committee thereof for the year ended 31.03.2022 is as follows:-

Mr. Yogender Mohan Sharma – ₹ 8,000/-, Mrs. Swati Sudesh Oturkar – ₹ 8,000/- and Mr. Ritesh Sinvhal – ₹ 8,000/-.

- (ii) Details of fixed component and performance linked incentives along with the performance criteria;

Details of Fixed Component: as mentioned in point (i) above and;

There is no performance linked incentive along with the performance criteria.

- (iii) Service contracts, notice period, severance fees:

The appointment of the Executive Directors is governed by Resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. A separate Service Contract is not entered into by the Company with Executive Directors. No notice period or severance fee is payable to any Director.

- (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:

The Company has not granted any stock option to any of its director/employees.

Item No. 5

In the 33rd Annual General Meeting held on 24.09.2018, Mr. Ritesh Sinvhal (DIN: 07969340) was appointed as an Independent Director of the Company for a first term of five years.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, his background and experience and contributions made by him during his tenure, considers that, the continued association of aforesaid Independent Director would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, he is proposed to be re-appointed as an Independent Director of the Company, not liable to retire by rotation, for second term of 5 (five) consecutive years on the Board of the Company.

The Proposed appointee is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has also received declaration from appointee that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

SARTHAK GLOBAL LIMITED

In the opinion of the Board, proposed appointee fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management. Copy of draft letter of appointment of proposed appointee setting out the terms and conditions of appointment 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 Company has received notices in writing under section 160 of the Act, proposing his candidature for the office of Independent Director of the Company.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, Details of Mr. Ritesh Sinvhal (DIN:07969340) are provided and forms a part of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members. Save and except Mr. Ritesh Sinvhal (DIN: 07969340), none of the other Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No. 5 of the Notice.

By order of the Board of Directors

Place: Indore

Dated: 10th August, 2022

Ankit Joshi
Company Secretary
(ACS-39299)

SARTHAK GLOBAL LIMITED

CIN: L99999MH1985PLC136835

Regd. Office: 609, Floor-6, West Wing,
Tulsiani Chambers, Nariman Point,
Mumbai (MH), 400021,

Contact No.: 022-22824851, Fax: 022-22042865

Email Id: sgl@sarthakglobal.com,

Website: www.sarthakglobal.com

SARTHAK GLOBAL LIMITED

ADDITIONAL INFORMATION OF DIRECTORS SEEKING REAPPOINTMENT/ APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING:

Name of Director	MR. SUNIL GANGRADE (DIN: 00169221)	MR. RITESH SINVHAL (DIN: 07969340)
Date of Birth	19/10/1965	01/07/1978
Age	56 Years	43 Years
Date of first Appointment	10.02.2017	23.10.2017
Expertise / Experience in specific functional areas	He is having around 31+ years experience in the field of Banking, finance and audit. He is working in the Company since 28 years and also worked as CFO of the Company.	He is having more than 16 years experience in Share Accounting, Share Trading and Securities Market Related Matters.
Qualification	Graduate	Graduate
Terms and Conditions of Appointment/ Reappointment	As provided in the resolution of Item No. 4 of the Notice of Annual General Meeting.	As provided in the resolution of Item No. 5 of the Notice of Annual General Meeting.
Remuneration last drawn	Remuneration ₹ 4,92,000/- during the FY 2021-2022.	₹ 8,000/- (Sitting Fees during the FY 2021-2022)
Remuneration proposed to be paid	As provided in the resolution of Item No. 4 of the Notice of this Annual General Meeting.	As provided in the resolution of Item No. 5 of the Notice of Annual General Meeting.
No. & % of Equity Shares held in the Company (as on 31.03.2022)	900 (0.03%)	Nil
Directorships in Other Companies (as on 31.03.2022)	Nil	Vishal Resorts and Hotels Pvt. Ltd.
Number of Meetings of the Board attended during the year	6 Meetings	6 Meetings
Chairman/Member of the Committees of the Board of Directors of other Companies	Nil	Chairman of Audit Committee and Chairman of Nomination and Remuneration committee of Vishal Resorts and Hotels Pvt. Ltd.
Chairman/Member of the Committees of the Board of Directors of the Company	Member of Audit Committee, Stakeholders' Relationship Committee and Risk Management Committee.	Chairman of Audit Committee, Chairman of Nomination and Remuneration committee and Member of Stakeholders' Relationship Committee.
Relationship between directors inter-se	Not related to any director of the Company	Not related to any director of the Company

By order of the Board of Directors

Place: Indore

Dated: 10th August, 2022

Ankit Joshi
Company Secretary
(ACS-39299)

SARTHAK GLOBAL LIMITED

CIN: L99999MH1985PLC136835

Regd. Office: 609, Floor-6, West Wing,

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

Contact No.: 022-22824851, Fax: 022-22042865

Email Id: sgl@sarthakglobal.com, Website: www.sarthakglobal.com

SARTHAK GLOBAL LIMITED

BOARD'S REPORT

To

The Members of Sarthak Global Limited

Your Directors have pleasure in presenting the 37th Boards' Report of your Company together with Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended March 31, 2022.

FINANCIAL HIGHLIGHTS

The financial statements of the Company are in accordance with the Indian Accounting Standards – IND AS and as per the provision of Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Accounts) Rules, 2014 and amendments thereof. The standalone financial highlights of the Company for the financial year ended 31st March, 2022 are summarized below:

(₹ in Lacs)

Particulars	2021-22	2020-21
Revenue from Operations and other Income	554.96	1,948.83
Profit before tax and depreciation	(409.15)	11.28
Depreciation	4.11	4.07
Profit before tax	(413.27)	7.21
Deferred Tax	(0.06)	0.21
Current Tax	---	1.66
Profit after Taxation	(413.21)	5.33
Less : Previous year adjustment	---	---
Less : Old Income tax written off	---	---
Balance brought forward from previous year	234.87	229.54
Provision for diminution in value of non current investment	---	---
Excess Depreciation Written back	---	---
Amount available for appropriation	(178.33)	234.87
Appropriation	---	---
Amount Carried to Balance sheet	(178.33)	234.87
Paid Up Equity Share Capital	300.00	300.00
Earning Per Share (₹ 10/- each) Basic & Diluted (in ₹)	(13.77)	0.18

DIVIDEND

In order to conserve the resources of the Company by taking into account the prevailing economic situation and the need of resources for growth, the Board of Directors of the Company thought it prudent not to recommend any Dividend on the Equity Shares of the Company for the financial year ended 31st March, 2022. (Previous year: Nil).

CHANGE IN NATURE OF BUSINESS

During the year under review, there has been no change in the nature of the business of the Company.

TRANSFERRED TO RESERVE

The Board of Directors has not proposed any amount for transfer to reserves for the year ended 31st March, 2022.

SARTHAK GLOBAL LIMITED

HIGHLIGHTS OF OPERATIONS STOOD AT AND PERFORMANCE

During the year under review Revenue from operations and other income of the Company stood at ₹ 554.96 Lacs as compared to previous year's figure of ₹ 1,948.83 Lacs showing decreasing trend. Profit/ (Loss) before tax stood at ₹ (413.27) Lacs as compared to previous year's figure of ₹ 7.21 Lacs. Profit/ (Loss) after tax for the year stood at ₹ (413.21) Lacs as compared to previous year's figure of ₹ 5.33 Lacs.

DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. The Company has not received any unsecured loan from director during the financial year. Further the Company has not accepted any deposit or loans in contravention of the provisions of Chapter V of the Companies Act, 2013 and the rules made there under.

Sr. No.	Particulars	Amount in Rs.
1.	Details of Deposit accepted during the year	Nil
2.	Deposits remaining unclaimed or unpaid at the end of the year	Nil
3.	Default in repayment of Deposits At the beginning of the year Maximum during the year At the end of the year	N.A.
4.	Deposits not in compliance with law	N.A.
5.	NCLT/NCLAT orders w.r.t. depositors for extension of time and penalty imposed	N.A.

Further, your Company has filed form e-form DPT-3 for the Annual Compliance as at 31st March, 2022 for the amount received by the Company which is not under the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) rules, 2014 as amended from time to time. The Company has not received any unsecured loan from Directors during the Financial Year under review.

COVID-19 PANDEMIC

It is also pertinent to highlight that COVID-19 pandemic has resulted in disruption in regular business operations due to lockdown and travel bans (both Domestic and International) since March 2020 across the globe considering public health and safety measures.

The Company is primarily engaged in business of Share Transfer Agents. SEBI has notified the Registrar and Share Transfer Agents under exempted category from closures. Accordingly as of 31st March, 2022, based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.

SHARE CAPITAL

During the year under review there is no change in the Equity Capital Structure of the Company as on 31st March, 2022. The brief details of paid up Equity Share Capital of the Company on year end are as follows:

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AUTHORIZED CAPITAL:

40,00,000 Equity Shares of face value of ₹10/- each aggregating to ₹ 400.00 Lakhs.

ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL:

30,00,000 Equity Shares of face value of ₹10/- each aggregating to ₹ 300.00 Lakhs

INSURANCE

All properties and insurable interests of the Company have been adequately insured.

PAYMENT OF LISTING FEES

Annual listing fee for the year 2022-2023 has been paid by the Company to BSE Limited where the shares of the Company are listed. Annual Custody/Issuer fee for the year 2022-2023 has also been paid by the Company to National Securities Depository Limited and Central Depository Services (India) Limited.

HUMAN RESOURCE DEVELOPMENT

Attracting, enabling and retaining talent have been the cornerstone of the Human Resource Function and the results underscore the important role that the human capital plays in critical strategic activities such as growth. A robust talent acquisition system enables the Company to balance unpredictable business demand with a predictable resource supply through organic and inorganic growth.

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

CORPORATE GOVERNANCE REPORT

Your Company continues to place greater emphasis on managing its affairs with diligence, transparency, responsibility and accountability and is committed to adopting and adhering to best corporate governance practices.

The Listing Regulations (Amended from time to time) has provided exemption under regulation 15(2)(a) from applicability of Corporate Governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V in respect of listed entity having paid-up capital of the Company not exceeding ₹ 10.00 Crore and net worth of the Company not exceeding ₹ 25.00 Crore, as on the last day of previous financial year.

Your Company falls under the exemption criteria as laid down under Regulation 15(2)(a) and therefore, is not required mandatorily to comply with the said regulations.

The Company therefore is not required to make disclosures in Corporate Governance Report as specified in Para C of Schedule V to the Listing Regulations.

Hence no Corporate Governance Report is required to be disclosed/attached with Annual Report. It is important to mention that the Company follows majority of the provisions of the Corporate Governance voluntarily.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule V (B) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section and forms part of the Annual Report.

DIRECTORS' RESPONSIBILITIES STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors to the best of their

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knowledge hereby state and confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2022 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- the Directors have selected such accounting policies and applied them 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 and loss of the Company for that period;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis;
- the Directors have laid down internal financial controls, which are adequate and are operating effectively;
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD OF DIRECTORS

COMPOSITION OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there were no changes occurred in the position of Directors/KMPs of the Company. In Compliance with the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and SEBI Listing Regulations, 2015, as amended, the Composition of Board of Directors and Key Managerial Personnel are as follows:

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Sunil Gangrade	00169221	Whole-time Director
2.	Mr. Yogender Mohan Sharma	03644480	Independent Director
3.	Mrs. Swati Sudesh Oturkar	07024890	Non-Executive Director
4.	Mr. Ritesh Sinvhal	07969340	Independent Director

The Board of Directors consist of 1 Executive Director, 2 Independent Non-Executive Directors and 1 Non-Executive Director. As on 31st March, 2022 and on the date of this Report, the Board meets the requirement of having at least one women director and not less than 50% of the Board strength comprising of Non-Executive Directors. The number of Independent Directors is more than one-third of the total number of Directors.

DETAILS OF COMPOSITION AND CATEGORY OF DIRECTORS, ATTENDANCE AT THE BOARD MEETINGS, ANNUAL GENERAL MEETING AND SHAREHOLDING OF EACH DIRECTOR:

Name of the Director	No. of Directorship / Committee Positions held in other Public Limited Companies.			No. of Shares held by NED as on 31.03.2022	Directorship in other listed entities (Category of Directorship)
	Directorship	Committee Chairmanship*	Committee Membership*		
Mr. Sunil Gangrade	-	-	-	N.A.	Nil
Mr. Yogender Mohan Sharma	1	-	2	Nil	Sarthak Industries Ltd. (Whole-time Director)
Mr. Ritesh Sinvhal	-	-	-	Nil	Nil
Mrs. Swati Sudesh Oturkar	-	-	-	Nil	Nil

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* Represents Chairmanships/Memberships of Audit Committee and Stakeholders' Relationship Committee.

None of the directors are related to any other director on the Board.

BOARD MEETING AND ATTENDANCE

Name of the Director	Date of Board Meeting						Date of Annual General Meeting
	08-06-21	30-06-21	13-08-21	20-10-21	12-11-21	12-02-22	15-09-21
Mr. Sunil Gangrade	✓	✓	✓	✓	✓	✓	✓
Mr. Yogender Mohan Sharma	✓	✓	✓	✓	✓	✓	✓
Mr. Ritesh Sinvhal	✓	✓	✓	✓	✓	✓	✓
Mrs. Swati Sudesh Oturkar	✓	✓	✓	✓	✓	✓	Absent

BOARD INDEPENDENCE

Our definition of Independence of Director or Regulations is derived from Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements), 2015 and section 149(6) of the Companies Act, 2013. The Board Comprised of total 4 directors as on 31st March, 2022 out of them the following directors are Independent Directors;

1. Mr. Yogender Mohan Sharma
2. Mr. Ritesh Sinvhal

DECLARATION AND RE-APPOINTMENT OF INDEPENDENT DIRECTOR

All the Independent Directors have given their declarations of Independence stating that they meet the criteria of Independence as prescribed under 149(6) of the Companies Act, 2013. Further that the Board is of the opinion that all independent directors fulfill the criteria as laid down under Companies Act, 2013 and Listing Regulations, 2015 as amended, during the year 2021-22. In the opinion of the Board, all the Independent Directors also possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014.

Further as per the provisions of Companies Act, 2013, Independent Directors were appointed for a term of (Five) years, but shall be eligible for re-appointment by passing of a special resolution by the Company and shall not be eligible to retire by rotation.

Mr. Ritesh Sinvhal (DIN: 07969340), who is eligible for re-appointment as an independent director, has submitted a declaration that he meets the criteria for independence as provided in the Act and Regulations. The special resolution is proposed at this Annual General Meeting for his re-appointment to hold office for second term of 5 (five) consecutive years from October 23rd, 2022 to October 22nd, 2027.

The details of Directors being recommended for re-appointment as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are contained in the accompanying Notice convening the ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking your approval for the re-appointment of Directors are also included in the Notice.

INDEPENDENT DIRECTORS' MEETING

The Independent Directors of the Company met on 31st January, 2022, pursuant to Schedule IV of the Act and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), 2015, both the Independent Directors were present to inter alia discuss the following:

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- i. Reviewed the performance of non-independent directors and the Board as a whole;
- ii. Reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii. Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

DIRECTORS LIABLE TO RETIRE BY ROTATION SEEKING RE-APPOINTMENT:

In accordance with the provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Sunil Gangrade holding DIN: 00169221, Director of Company retires by rotation in accordance with the provisions of Articles of Association of the Company and being eligible offers himself for re-appointment. Your Directors recommended passing necessary resolution as proposed in the Item No. 2 of the Notice.

CHANGES IN DIRECTORS AND THE KEY MANAGERIAL PERSONNEL:

During the year under review, the Board of Directors of the Company has re-appointed Mr. Sunil Gangrade, Whole-time Director of the Company for a period of 3 years with effect from 01st March, 2022, in its meeting held on 12th February, 2022, subject to approval of Shareholders in the ensuing Annual General Meeting. During the year under review, Mr. Ankit Joshi has been appointed as Company Secretary and Compliance Officer (KMP) with effect from June 08, 2021. Your Directors recommended passing special resolution as proposed in the Item No. 4 of the Notice.

THE COMPANY ALSO CONSISTS OF THE FOLLOWING KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 203 of the Act read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Key Managerial Personnel of the Company as on 31st March, 2022 are summarized below:

Mr. Sunil Gangrade (DIN: 00169221)	Whole-Time Director
Mr. Pinkesh Gupta	Chief Financial Officer
Mr. Ankit Joshi*	Company Secretary

** Appointed as Company Secretary with effect from 08th June, 2021*

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

There are no companies which have become or ceased to be subsidiary, joint venture and / or associate of the company during the financial year 2021-2022.

Further your Company is not a subsidiary, associate or joint venture of any other Company during the period under review.

MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company/Business policy and strategy. Six meetings of the Board were held during the year under review.

COMMITTEES OF THE BOARD

Your Company has constituted the committee(s) as mandated under the provisions of the Act and Listing Regulations.

Currently there are four committees of the Board, namely:

1. Audit Committee
2. Nomination and Remuneration Committee

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3. Stakeholders' Relationship Committee

4. Risk Management Committee

The elaborated details of Board Committees are as follows:

AUDIT COMMITTEE

The Company has an Audit Committee in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

a) Members of Committee:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting held/ No. of Meeting attended
1.	Mr. Ritesh Sinval	Independent Director	Chairman	6/6
2.	Mr. Sunil Gangrade	Whole-time Director	Member	6/6
3.	Mr. Yogender Mohan Sharma	Independent Director	Member	6/6

The Audit Committee which met six times during the year 2021-2022, held its meetings on 09-04-2021; 30-06-2021; 13-08-2021; 20-10-2021; 12-11-2021 and 12-02-2022.

The Company Secretary is the Secretary of the Committee.

b) Brief terms of reference:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act,
 - ii. Changes, if any, in accounting policies and practices and reasons for the same,
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management,
 - iv. Significant adjustments made in the financial statements arising out of audit findings,
 - v. Compliance with listing and other legal requirements relating to financial statements,

- vi. Disclosure of any related party transactions,
- vii. Qualifications in the draft audit report.
- 5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 7. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- 8. Approval or any subsequent modification of transactions of the Company with related parties;
- 9. Scrutiny of inter-corporate loans and investments;
- 10. Valuation of undertakings or assets of the Company, wherever it is necessary;
- 11. Evaluation of internal financial controls and risk management systems;
- 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14. Discussion with internal auditors of any significant findings and follow up there on;
- 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18. To review the functioning of the Whistle Blower mechanism;
- 19. Approval of appointment of CFO;
- 20. Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- 21. To review the following information:
 - i. Management discussion and analysis of financial condition and results of operations;
 - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

- iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- iv. Internal audit reports relating to internal control weaknesses; and
- v. The appointment, removal and terms of remuneration of the Chief Internal Auditor.

22. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company.

The terms of reference specified by the Board to the audit committee are as contained under Regulation 18 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

- c) Mr. Ritesh Sinvhal, Chairman of the Audit Committee was present in previous Annual General Meeting held on 15th September, 2021 to answer member's queries.

B) NOMINATION AND REMUNERATION COMMITTEE

The composition of the Nomination and Remuneration Committee and the terms of reference meet with the requirements of Regulation 19 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and provisions of the Companies Act, 2013.

a. Members of Committee:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting held/ No. of Meeting attended
1.	Mr. Ritesh Sinvhal	Independent Director	Chairman	3/3
2.	Mr.s Swati Sudesh Oturkar	Non-Executive Director	Member	3/3
3.	Mr. Yogender Mohan Sharma	Independent Director	Member	3/3

The Nomination and Remuneration Committee which met three times during the year 2021-2022, held its meetings on 08-06-2021; 13-08-2021; and 12-02-2022.

b) Brief terms of reference:

- 1. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- 2. To formulate criteria for evaluation of Independent Directors and the Board;
- 3. To carry out evaluation of every Director's performance;
- 4. To devise a policy on Board diversity;
- 5. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down,

and recommend to the Board their appointment and removal.

6. To recommend to the Board on remuneration payable to the Directors, Key managerial personnel and senior management.
 7. To ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meet appropriate performance benchmarks;
 8. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- d) The details relating to remuneration of Directors, as required under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, have been given under a separate heading, viz. 'Statement of Disclosure of Remuneration' in this report.
- f) Performance Evaluation Criteria for Independent Directors:
- The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes attendance, participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

C) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee has been constituted for redressal of investors complaint/grievances. The Committee's primary responsibility is to implement a smooth share transfer process, minimize shareholders/investor grievances and to strengthen investor's relation.

The composition of the Stakeholders' Relationship Committee and the terms of reference meet with the requirements of Regulation 20 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and provisions of the Companies Act, 2013.

a) Members of Committee:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting held/ No. of Meeting attended
1.	Mr. Yogender Mohan Sharma	Independent Director	Chairman	1/1
2.	Mr. Sunil Gangrade	Whole-time Director	Member	1/1
3.	Mr. Ritesh Sinval	Independent Director	Member	1/1

The Stakeholders' Relationship Committee which met one time during the year 2021-2022, held its meeting on 22-03-2022.

- b) Name and designation of compliance officer: Mr. Ankit Joshi, Company Secretary.
- c) No investor complaints were received during the financial year 2021-2022. All valid share transfers received during the year 2021-2022 have been acted upon by the Company and as on 31st March, 2022 there were nil shares pending for transfer.

D) RISK MANAGEMENT COMMITTEE:

The Board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan and policy of the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness.

a) Members of Committee:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting held/ No. of Meeting attended
1.	Mr. Yogender Mohan Sharma	Independent Director	Chairman	2/2
2.	Mrs. Swati Sudesh Oturkar	Non-Executive Director	Member	2/2
3.	Mr. Sunil Gangrade	Whole-time Director	Member	2/2

b) The Committee met two times during the year on 12-11-2021 and 12-02-2022.**CODE OF CONDUCT**

Regulation 17(5) of the SEBI (LODR) Regulations, 2015 requires Listed Companies to lay down a Code of Conduct for all Board members and Senior Management, incorporating the duties as laid down in the Companies Act, 2013. The Company has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been hosted on the website of the Company.

All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

BOARD EVALUATION

Pursuant to the provisions of the Act and the SEBI Listing Regulations, 2015, the Board has conducted an Annual Performance Evaluation for all Board Members as well as the working of the Board and Committees. The evaluation was led with specific focus on performance and effective functioning of the Board.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole was evaluated, taking into accounts the view of Executive and Non-Executive Directors.

The following are some of the broad issues that are considered in performance evaluation:

1. Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committee, review of performance of Executive Directors, succession planning, strategic planning etc.
2. Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board etc.
3. Evaluation of Directors was based on criteria such as participation and contribution in

Board and Committee meetings, representation of Shareholders interest and enhancing shareholding value, experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy etc.

In addition to above, the following are the additional criteria's:

- a) For Independent Directors:
 - Knowledge and Skills
 - Professional Conduct
 - Duties, Role and Functions
 - Fulfillment of the Independence Criteria and their independence from the management
- b) For Executive Directors:
 - Performance as Team Leader/Member
 - Evaluating Business Opportunity and analysis of Risk Reward Scenarios
 - Set Key Goals and Achievements
 - Professional Conduct and Integrity
 - Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process

INTERNAL FINANCIAL CONTROLS

The Company's internal control procedures which include internal financial controls, ensure compliance with various policies, practices and statutes and keeping in view the organization's pace of growth and increasing complexity of operations.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has compiled in respect of loan and guarantees and investment pursuant to Section 186 of the Companies Act, 2013.

Kindly refer the financial statements for the loans, guarantees and investments given/made by the Company as on March 31, 2022.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All related party transactions were approved by the Audit Committee on omnibus basis or otherwise and the Board.

Accordingly, the disclosure of RPTs as required under Section 134(3)(h) of the Act in Form No. AOC-2 is not applicable to the Company for FY 2021-22 and hence does not form part of this Annual Report.

Hence there is no information to be provided as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The web-link as required under SEBI Listing Regulations, 2015 is as under: http://www.sarthakglobal.com/upload/investors_file/CTI1653297745.pdf.

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GENERAL BODY MEETINGS:

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

YEAR	LOCATION	DATE	TIME	SPECIAL RESOLUTION PASSED
2020-21	AGM held through Video Conferencing / Other Audio Visual Means. The Registered Office of the Company was the deemed venue for AGM	15 th September, 2021	03:30 p.m.	One (1) Special Resolution for payment of remuneration to Mr. Sunil Gangrade, (DIN - 00169221) Whole-time Director of the Company for his remaining tenure.
2019-20	AGM held through Video Conferencing / Other Audio Visual Means. The Registered Office of the Company was the deemed venue for AGM	28 th September, 2020	03:30 p.m.	NIL
2018-19	Room No.4, Anna Bhuvan, 3 rd Floor, 87 C Devji Ratansi Marg, Dana Bunder, Mumbai - (MH) - 400009	27 th September, 2019	01:45 p.m.	NIL

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 2021-22, 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 UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013

There have been no material changes and commitments affecting the financial position of the Company since the closure of the financial year i.e. since 31st March, 2022. Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption do not apply to the Company. Accordingly, these particulars have not been provided.

During the year under review, the foreign exchange outgo was Nil (Previous Year ₹ 575.06 Lacs) and the foreign exchange earning was NIL (Previous year Nil).

RATIO OF REMUNERATION OF EACH DIRECTOR TO MEDIAN EMPLOYEES'S REMUNERATION AND PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in "Annexure A" to this Report.

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The information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of this Report.

In terms of the first provision to Section 136 of the Act, the report and accounts are being sent to the members excluding the aforesaid annexure. Any member interested in obtaining the same may write to the Company Secretary at the Registered Office of the Company.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In compliance with the requirements of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, 2015, the Company has laid down a Nomination and Remuneration Policy which has been uploaded on the Company's website. The web-link as required under the Act is as under:

http://www.sarthakglobal.com/upload/investors_file/CTI1626087117.pdf

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company's Board of Directors, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 has framed "Vigil Mechanism Policy" for Directors and Employees of the Company. The policy is to provide a mechanism, which ensures adequate safeguards to employees and Directors from any victimization on raising concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statement and reports and so on.

The same is uploaded on the website of the Company and the web-link as required under SEBI Listing Regulations, 2015 is as under:

http://www.sarthakglobal.com/assets/pdf/Vigil%20Mechanism_and_Whistle_Blower_Policy-Sarthak_Global_Limited.pdf .

RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Regulation 17(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of the Company has formed a Risk Management Committee to frame, implement and monitor the Risk Management Plan for the Company. The details of risk have been covered in the Management Discussion and Analysis Report forming part of the Board's report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

AUDITORS AND AUDITOR'S REPORT

STATUTORY AUDITOR

M/s. Rajendra Garg & Co., Chartered Accountant (FRN: 005165C), were appointed as the Statutory Auditors of the Company in the Annual General Meeting of the Company held on 26th September, 2017 to hold the office from the conclusion of 32nd Annual General Meeting to 37th Annual General

Meeting. However M/s. Rajendra Garg & Co., vide its letter dated July 14, 2022 expressed their unwillingness to get re-appointed as the Statutory Auditors of the Company.

In this regard, after obtaining their consent and eligibility certificate under Section 141 of the Companies Act, 2013, the Board of Directors of the Company proposes to appoint M/s. Avinash Agrawal & Co., Chartered Accountants (Firm Registration Number: 022666C) as the Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 consequent to their unwillingness expressed by M/s. Rajendra Garg & Co., the former Statutory Auditors of the Company.

M/s. Avinash Agrawal & Co., Chartered Accountants is a well-known firm of Chartered Accountants having office situated at 33, Ravi Nagar, Shri Nagar Extension, Indore - 452018. The firm also holds a Peer Review Certificate No. 012718 dated 03-02-2021 issued by the Peer Review Board of the Institute of Chartered Accountants of India valid till 31-03-2025.

Further, the Board, on the recommendation of the Audit Committee and subject to the approval of the shareholders, approved appointment of M/s. Avinash Agrawal & Co., Chartered Accountants (Firm Registration Number: 022666C) as the Statutory Auditors of the Company for a period of 5 (five) years from the conclusion of the ensuing 37th AGM till the conclusion of the 42nd AGM at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

Appropriate resolution seeking Members approval for the appointment of M/s. Avinash Agrawal & Co., Chartered Accountants as the Statutory Auditors of the Company is appearing in the Notice convening the ensuing AGM of the Company.

The Audit for FY 2021-22 was conducted by M/s. Rajendra Garg & Co. and there are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditor in their Audit Report. The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under

Reporting of Frauds

There was no instance of fraud during the year under review, which required the Statutory Auditors to report under Section 143(12) of the Act and the rules made thereunder.

A) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. Amit Preeti & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2021-2022. The Secretarial Audit Report for the financial year 2021-2022 is annexed herewith as "*Annexure B*" forming part of this report.

The comments referred to by the Secretarial Auditors in their Report are self explanatory except the following:

SARTHAK GLOBAL LIMITED

SECRETARIAL AUDITORS COMMENT:

1. 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.
2. There was no Company Secretary/ Compliance Officer during the period starting from 16th March, 2021 to 07th June, 2021 as per the provisions of regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
3. 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.

EXPLANATION OF BOARD OF DIRECTORS:

1. The Company has informed to the Promoters for the Dematerialization of their holdings.
2. The Company has appointed Company Secretary/ Compliance Officer on 08th June, 2021.
3. The Company has taken on record the same and has rectified the same in the current financial year.

B) COST AUDITOR

Pursuant to the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended, Notifications/ Circulars issued by the Ministry of Corporate Affairs from time to time, the company is not falling under the limits of cost audit requirements.

C) INTERNAL AUDITOR

The Board has appointed M/s. Pramod Garg & Associates (Firm Registration Number: 006256C), as Internal Auditor of the company for the financial year 2022-2023 and takes his suggestions and recommendations to improve and strengthen the internal control systems. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

RECONCILIATION OF SHARE CAPITAL AUDIT

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL) tally with the total number of issued, paid up, listed and admitted capital of the Company. The report submitted to the stock exchange inter alia, confirms that the number of shares issued, listed on the stock exchange and that held in demat and physical mode is in agreement with each other.

SARTHAK GLOBAL LIMITED

Distribution of Equity Shareholding and its pattern as on 31st March, 2022

Category	Category of Shareholder	No. of Shareholder	No. of Equity Shares	Total shareholding as a percentage of total number of shares
Promoter and Promoter Group				
Indian	Promoter	1	4,26,700	14.22
	Promoter Group	14	17,54,900	58.50
	Total (Promoter & Promoter Group)	15	21,81,600	72.72
Public				
Institution	---	---	---	---
	Total (Institution)	---	---	---
Non-Institution	Individuals	460	3,35,191	11.17
	Hindu Undivided Family	5	11,909	0.40
	Bodies Corporate	12	4,71,300	15.71
	Total (Non-Institutions)	477	8,18,400	27.28
	Total (Public)	477	8,18,400	27.28
	Grand Total	492	30,00,000	100.00

Distribution of Equity Shareholding 31st March, 2022

Shareholding of Nominal value ₹ 10/- each	No. of Holders	% of Total Shareholder	No. of Shares held	Nominal Value (In ₹)	Shareholding %
Up to 5,000	459	93.29	2,25,640	22,56,400	7.52
5,001-10,000	10	2.03	86,460	8,64,600	2.88
10,001-20,000	2	0.41	27,900	2,79,000	0.93
20,001-30,000	--	--	--	--	--
30,001-40,000	2	0.41	80,000	8,00,000	2.67
40,001-50,000	--	--	--	--	--
50,001-1,00,000	10	2.03	9,19,100	91,91,000	30.63
1,00,001 and above	10	1.83	16,60,900	1,66,09,000	55.36
Total	492	100.00	30,00,000	3,00,00,000	100.00

Status of dematerialization of shares

The breakup of the equity shares held in dematerialized and physical form as on March 31, 2022 is as follows:

Particulars	No. of Shares	Percent of Equity
NSDL	3,37,478	11.25
CDSL	5,36,622	17.89
Physical	21,25,900	70.86
Total	30,00,000	100.00

SARTHAK GLOBAL LIMITED

PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the code as per SEBI (Prohibition of Insider Trading) Regulations, 2015; The Details of the said code is available on website of the Company and can be accessed from http://www.sarthakglobal.com/upload/investors_file/CTI1617981264.pdf

COMPLIANCE WITH SECRETARIAL STANDARDS

During financial year 2021-2022, Your Company has complied with the relevant provisions of Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

ANNUAL RETURN

A copy of the Annual Return of the Company containing the particulars prescribed u/s 92 of the Companies Act, 2013 as amended, in Form MGT-7 is uploaded on the website of the Company in the Investor section and can be accessed from <http://www.sarthakglobal.com/annual-return>.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint received from any employee during the financial year 2021-2022 and hence no complaint is outstanding as on 31.03.2022 for redressal.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Category	No. of Complaints pending at the beginning of FY 21-22	No. of Complaints filed during the FY 21-22	No. of Complaints pending at the end of FY 21-22
Sexual Harassment	NIL		

DISCLOSURE UNDER RULE 8(5) OF COMPANIES (ACCOUNTS) RULES, 2014

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

OTHER DISCLOSURE

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.
- The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share

Capital and Debenture) Rules, 2014 is furnished.

- No significant and material orders have been passed by any Regulators or Court or Tribunal which can have an impact on the going concern status and the Company's operation in future.
- There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.
- The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2022.
- Compliance with Mandatory/Non-mandatory requirements:

The Company has complied with the mandatory requirements as stipulated under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the status of non-mandatory (discretionary) requirements are given below:

1. Chairman is elected in Meeting.
2. In view of publication of the financial results of the Company in the newspapers having wide circulation and dissemination of the same on the website of the Stock Exchange.
3. The Company's financial statements for the financial year 2021-22 have been accompanied with unmodified opinion – both on quarterly and yearly basis.
4. The Chairman is elected in Meeting. No Managing Director in the Company.
5. The Company has complied with the requirements of the regulatory authorities on capital market and no penalties have been imposed against it in the last three years.

CAUTIONARY STATEMENT

The Statement made in this Report and Management and Discussion and Analysis Report relating to the Company's objective, projections, outlook, expectations and others may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ from expectations those expressed or implied. Some factors could make difference to the Company's operations that may be, due to change in government policies, global market conditions, foreign exchange fluctuations, natural disasters etc.

ACKNOWLEDGEMENT AND APPRECIATION

Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment – our people have been key to our successful navigation of the challenges we have faced this year. The Board conveys its appreciation for its customers, shareholders, suppliers as well as vendors, bankers, business associates, regulatory and government authorities for their continued support.

For and on behalf of the Board of Directors

For and on behalf of the Board of Directors

SUNIL GANGRADE
Whole-time Director
DIN : 00169221

SWATI SUDESH OTURKAR
Director
DIN : 07024890

Place : Indore

Dated : 10th August, 2022

STATEMENT OF DISCLOSURE OF REMUNERATION

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Executive Director	Ratio of median remuneration
Mr. Sunil Gangrade	2.33
Non-Executive Director*	
Mr. Yogender Mohan Sharma	0.04
Mrs. Swati Sudesh Oturkar	0.04
Mr. Ritesh Sinvhal	0.04

* Non-Executive Directors were paid sitting fees for attending the meetings.

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name	Designation	% increase in the remuneration
Mr. Sunil Gangrade	Whole-time Director	12.33
Mr. Yogender Mohan Sharma	Non-Executive Independent Director	Nil
Mrs. Swati Sudesh Oturkar	Non-Executive Director	Nil
Mr. Ritesh Sinvhal	Non-Executive Independent Director	Nil
Mr. Pinkesh Gupta	Chief Financial Officer	5.78
Mr. Ankit Joshi*	Company Secretary	N.A.

* Appointed as Company Secretary with effect from 08th June, 2021.

(iii) The percentage increase in the median remuneration of employees in the financial year: 0.80%

(iv) The number of permanent employees on the rolls of Company: 10

(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentile decrease made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2021-2022 was -6.61% whereas the percentile increase in the managerial remuneration for the same financial year was 20.95%. There is normal increase in managerial remuneration as per the industry standard.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company.

It is affirmed that remuneration is as per the remuneration policy of the Company.

(vii) Statement containing the particulars of employees in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- i. List of employees of the Company employed throughout the financial year 2021-22 and were paid remuneration not less than ₹ 1.2 Crore per annum or in excess of that drawn by a Whole-time Director – Nil
- ii. Employees employed for the part of the year and were paid remuneration during the financial year 2021-22 at a rate which in aggregate was not less than ₹ 8.5 lakhs per month: Nil.

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

SARTHAK GLOBAL LIMITED

(CIN: L99999MH1985PLC136835)

609, Floor-6, West Wing, Tulsiani Chambers, Nariman Point,
Mumbai City (MH) - 400021

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sarthak Global Limited (CIN: L99999MH1985PLC136835) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Sarthak Global Limited ("the Company") for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder ;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the audit period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the audit period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity Regulations, 2021 (Not applicable to the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the audit period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 as applicable;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the audit period); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the audit period);
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and Regulations to the Company.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *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.*
2. *There was no Company Secretary/ Compliance Officer during the period starting from 16th March, 2021 to 07th June, 2021 as per the provisions of regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.*
3. *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.*

4. *Form IEPF-2 has been filed after due date with additional fee.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there was no specific events in pursuance of the above referred laws, rules, regulations, guidelines having major bearing on the company's affairs.

Place : Indore
Date : 10th August, 2022

For M/s. Amit Preeti & Associates
(Practicing Company Secretaries)

CS Amit Jain
Proprietor

FCS No. : 7859

C P No. : 24303

UDIN : F007859D000740151

Peer Review Certificate No.: 1945 / 2022

PCS Unique ID NO.: S2021MP797500

This report is to be read with our letter of even date which is annexed as "Annexure I" and forms an integral part of this report.

To,
The Members,
SARTHAK GLOBAL LIMITED
(CIN: L99999MH1985PLC136835)
609, Floor-6, West Wing, Tulsiani Chambers, Nariman Point,
Mumbai City (MH) - 400021

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and whether applicable reliance have been made on the reports, certificates etc. given to the company by other professionals, competent to issue those certificates to the company.
4. Where ever required, we have obtained the Management representation and certification about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Indore
Date : 10th August, 2022

For M/s. Amit Preeti & Associates
(Practicing Company Secretaries)

CS Amit Jain
Proprietor

FCS No. : 7859

C P No. : 24303

UDIN : FO07859D000740151

Peer Review Certificate No.: 1945 / 2022

PCS Unique ID NO.: S2021MP797500

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Economic Review

Global Economy

Global growth is projected to slow from an estimated 6.1 percent in 2021 to 3.6 percent in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than projected in January. Beyond 2023, global growth is forecast to decline to about 3.3 percent over the medium term. War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies—1.8 and 2.8 percentage points higher than projected last January. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change, and end the pandemic are essential.

(Source: <https://www.imf.org/en/publications/weo?page=1>)

Indian Economy

The CoVID-19 pandemic that broke out in early 2020 continued to inflict health and economic shocks across countries in 2021-22 with its resurgent waves. The Delta variant of CoVID-19 struck India in the beginning of 2021-22 marking the onset of the second wave. Unlike the first wave, the second wave was asynchronous in its onset across states and more intense in its spread, entering the rural hinterland. The second wave temporarily stalled the momentum of economic recovery that India has been witnessing since the second half of 2020-21, besides adding to health challenges. However, the economic impact of second wave was muted compared to that of the first wave. After the peaking of second wave in mid-May 2021, the economy swiftly rebounded in second quarter of 2021-22 as also reflected in revival of key high frequency indicators such as GST collections, power consumption, PMI Manufacturing and Services, rail freight and port activity. Aiding the swift recovery was India's rapid progress in vaccination starting January 2021 that helped contain the sequential decline in momentum due to second wave. Latest readings of key high frequency indicators further suggest robust recovery momentum in Oct-Dec quarter of 2021-22.

With the vaccination programme having covered the bulk of the population, economic momentum building back and the likely long-term benefits of supply-side reforms in the pipeline, the Indian economy is in a good position to witness GDP growth of 8.0-8.5 per cent in 2022-23.

Overall, macro-economic stability indicators suggest that the Indian economy is well placed to take on the challenges of 2022-23. One of the reasons that the Indian economy is in a good position is its unique response strategy. Rather than pre-commit to a rigid response, Government of India opted to use safety-nets for vulnerable sections on one hand while responding iteratively based on Bayesian-updating of information. This "barbell strategy" was discussed in last year's Economic Survey. A key enabler of this flexible, iterative "Agile" approach is the use of eighty High Frequency Indicators (HFIs) in an environment of extreme uncertainty.

The Union Budget for FY 2021-22 was presented in a challenging macroeconomic environment when the economy was witnessing a stimulus-led gradual recovery from severe impacts of the

first wave of CoVID-19 pandemic. It sought to delicately balance the need for broad-based and sustained economic revival and fiscal consolidation by reducing fiscal deficit from 9.5 per cent of GDP in RE 2020-21 to 6.8 per cent of GDP in Budget Estimates (BE) 2021-22.

Growth Outlook – Indian Economy

The Indian economy is estimated to grow by 9.2 percent in real terms in 2021-22 (as per the First Advance Estimates), after a contraction of 7.3 percent in 2020-21. Growth in 2022-23 will be supported by widespread vaccine coverage, gains from supply-side reforms and easing of regulations, robust export growth, and availability of fiscal space to ramp up capital spending. The year ahead is also well poised for a pick-up in private sector investment with the financial system in a good position to provide support to the revival of the economy. Thus, India's GDP is projected to grow in real terms by 8.0-8.5 percent in 2022-23. This projection is based on the assumption that there will be no further debilitating pandemic related economic disruption, monsoon will be normal, withdrawal of global liquidity by major central banks will be broadly orderly, oil prices will be in the range of US\$70-\$75/bbl, and global supply chain disruptions will steadily ease over the course of the year.

(Source: <https://www.indiabudget.gov.in/doc/frbm1.pdf> and <https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf>)

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 Depository Services (India) Limited (CDSL).

Opportunities and Threats

Depending on market opportunities the Company is undertaking Merchant Trading activities of various commodities. The future performance of your Company would depend to a large extent on its ability to successful diversification, market of commodities. Due to COVID-19 pandemic, the situation is uncertain and it is difficult to predict when economies will fully normalise. Hence, FY 22-23 is likely to be a challenging year.

Opportunities

- India's Growth Rate
- Financial Inclusion
- Utilize technology to provide more efficient solutions
- Increased retail participation in capital markets
- Regulatory reforms would aid greater participation by all class of investors.

Threats

- Volatile environment

SARTHAK GLOBAL LIMITED

- Fiscal deficit and current account deficit
- Inflation and economic slowdown
- Competition

Outlook

Your Company is now exploring opportunities to get more business from corporate in the field of share transfer & other capital market activities. The management is optimistic about the future outlook of the Company. The industry witnessed testing times with global economic slowdown and weakening profitability and tightening of financial conditions, still the Company has demonstrated its ability to withstand the challenges posed by the current environment.

Risk and concerns

The Company like any other Company is exposed to specific risks that are particular to its business and the environment within which it operates. The company is exposed to the market risk, which inter alia includes economic/business cycle, interest rate volatility and credit risk. While the Indian economy has shown sustained growth over the years, the Company is confident of managing these risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

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 2021-22:
(Amount in ₹)

Balance Sheet	As at March 31, 2022	As at March 31, 2021
Share Capital	3,00,00,000	3,00,00,000
Reserve & Surplus	2,71,87,542	2,71,87,542
Non-current Liabilities	9,18,22,701	14,01,76,449
Current Liabilities	16,17,14,684	3,29,72,757
Non-current Assets	4,77,29,470	1,05,15,330
Current Assets	22,16,74,847	21,98,21,418

SARTHAK GLOBAL LIMITED

(Amount in ₹)

Profit and Loss Account	For the year ended March 31, 2022	For the year ended March 31, 2021
Total Revenue	5,54,96,173	19,48,83,287
Profit/(Loss) before tax and depreciation	(4,09,15,447)	11,27,920
Depreciation and amortization	4,11,184	4,06,999
Profit after tax	(4,13,20,610)	5,33,483
Earnings Per Share	(13.77)	0.18

Human Resource Development and Industrial Relations:

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 upgradation 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. The number of permanent employees on the rolls of Company as on 31.03.2022 is 10.

KEY FINANCIAL RATIOS ANALYSIS

S. No.	Particular	FY 2022	FY 2021	Remarks
1.	Debtors Turnover Ratio	62.58	100.73	Conversion of Debtors into Loans and Advances
2.	Inventory Turnover Ratio	5.84	6.95	Slight change due to change in Turnover and Stock
3.	Interest Coverage Ratio	(604)	106	Due to negative net profit this ratio is negative
4.	Current Ratio	1.37	6.67	Decrease in Current Assets
5.	Debt Equity Ratio	5.79	2.45	Due to heavy losses Debt Equity Ratio Increases.
6.	Operation Profit Margin (%)	7.4	7.00	Due to Bad Debts there is huge losses in the Company hence ratio is negative
7.	Net Profit Margin (%)	85.93	0.38	Due to Bad Debts there is huge losses in the Company hence ratio is negative
8.	Return on Net Worth (%)	260	1.00	Due to Bad Debts there is huge losses in the Company hence ratio is negative

Cautionary Statement

Statements in this Management Discussion & Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic developments in the country and improvement in the state of capital markets, changes in the Government regulations, tax laws and other status and other incidental factors.

SARTHAK GLOBAL LIMITED

RAJENDRA GARG
M.Com., FCA

Rajendra Garg & Co.
Chartered Accountants
60-A, Saket Nagar,
Near Kumawat Dharamshala
JINDORE-452018
Phone: (0731)2562787/2563787
Cell No. 09826043378
Email: carajendragarg@yahoo.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SARTHAK GLOBAL LIMITED

Report on the Audit of the IND AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of Sarthak Global Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

SARTHAK GLOBAL LIMITED

Key Audit Matter	Auditor's Response
<p>Fair Value Assessment of Trader Receivables</p> <p>Trade Receivables comprise a significant portion of the liquid assets of the Company.</p> <p>The current portion of trade receivables are dues of professional fees to be received and not impaired. There was no provision made on the trade receivables in the previous year except M/s. Suman Agritech Ltd., which is provided 100%. The noncurrent portion of the trade receivables are very high but not impaired. Accordingly, the estimation of the allowance for trade receivables is a significant judgment area and is therefore considered a key audit matter.</p>	<p>Principal Audit Procedures</p> <p>We assessed the validity of material long outstanding receivable and found that there is a significant noncurrent portion of trade receivables.</p> <p>We have made the assessment of the appropriateness of the allowance for trade receivable comprised a variety of audit procedures and satisfied that the Company's trade receivables are fairly valued and no provision is deemed to be required against these receivables except one receivable against which NCLT has passed an order having long outstanding and the Company foresees remote chance of recovery of the said debt and accordingly based on the conservative approach, the Board of Directors of the Company has taken the decision to written off an amount of Rs. 4.24 crores as bad debt.</p>

Other Information

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act; the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

- e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
- g. In our opinion the managerial remuneration for the year ended March 31, 2022 has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with schedule V to the act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations in its financial position in its financial Statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Rajendra Garg & Company
Chartered Accountants
(FRN: 005165C)

Place : Indore
Dated : 16th May, 2022

Rajendra Garg
(Partner)
M. No. 074054
UDIN: 22074054AJBQNO3092

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

With reference to paragraph 1 of "Report on Other Legal and Regulatory Requirements" section of our report to the Members of the Company, we report that:-

- i. In respect of the Company's Property, Plant and Equipment and intangible Assets :-
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) There is no Intangible Assets in the Company as on balance sheet date.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner. All fixed assets of the Company were physically verified by the management during the year in accordance with a planned programme of verifying them once in every year 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) There is no immovable property in the name of the Company as on balance sheet date.
 - (d) The company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) According to information and explanations given to us, no Proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (prohibition) Act, 1988 and rules made there under.
- ii. In respect of its Inventories:
 - (a) The inventories have been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on such physical verification and no material discrepancies were noticed in respect of such verification.
 - (b) The Company has been enjoyed OD limit against Fixed Deposit less than Rs. five crores from bank.
- iii.
 - (a) During the year, the Company has not made investments. The Company has not provided any guarantee or security but has granted loans or advances in the nature of loans, secured or unsecured, to Companies, or any other parties amounting Rs. 21,48,89,233/-
 - (b) During the year, Company has provide loans or advances in the nature of loans and advances and in our opinion the terms and conditions on which loans have been granted by the Company are not prejudicial to the Company's interest.
 - (c) According to information and explanation given to us the loans and advances given to Companies, or any other parties are repayable on demand. Hence there is no repayment schedule of loans and advances together with interest. Interest is also not charged in some cases.
 - (d) According to information and explanation given to us the loans and advances given to Companies, or any other parties are repayable on demand and there is no specific repayment schedule. Hence we are unable to calculate overdue amount outstanding as at the year end.

- (e) According to information and explanation given to us the loans and advances given to Companies, or any other parties are repayable on demand and there is no specific repayment schedule hence this clause is not applicable.
- (f) The Company has granted loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, Related Parties, as defined in clause (76) of section 2 of the Companies Act, 2013:

	All Parties	Promoters	Related Parties
Aggregate of loans/ advances in the nature of loan: Repayable on demand and does not specify any terms or period of repayment	21,48,89,233	---	---
Percentage of loans/ advances in nature of loans to the total loans	100%	---	---

- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan or guarantee or has not made investments covered under the provisions of section 185 and 186 of the Act.
- v. The Company has not accepted deposits within the meaning of Section 73 to 76 of the Act and any the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the order are not applicable.
- vi. We have broadly reviewed the books of account to be maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013, and we are of opinion that no record prima facie, prescribed to be maintained by the Company.
- vii. In respect of Statutory dues :
- (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, goods and service tax, value added tax income tax, duty of customs, cess and any other statutory dues applicable to it to the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, sales tax, value added tax, income tax, goods and service tax, duties of customs, cess and other statutory dues (if any) were outstanding, at the year end, for a period of more than six months from the date they became payable.
- viii. According to information and explanations given to us, there was no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (43 of 1961).
- ix. (a) The Company has not taken any loan from banks / financial institutions except overdraft limit against fixed deposit and not defaulted in repayment of loans.

- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loan at the beginning of the year hence reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to information and explanations given to us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long term purpose by the Company.
- (e) According to information and explanations given to us, and on an overall examination of the financial statements of the Company, we report the Company has not taken any funds from any entity or person on account of to meet the obligations of its subsidiary, associates or joint ventures.
- (f) According to information and explanations given to us, and on an overall examination of the financial statements of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
 - (a) According to information and explanations given to us, and on an overall examination of the financial statements of the Company, we report that the Company has not raised moneys by way of initial public offer during the year hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) According to information and explanations given to us the Company has not raised funds by way of preferential allotment or private placement of shares or convertible debentures during the year.
- x. (a) During the course of our examination of the books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the company by the officers or employees, noticed or reported during the year, nor have we been informed of such case by the management.
 - (b) According to information and explanations given to us the Company there is no instance of fraud reportable under sub section (12) of section 143 of the Companies Act has been filed by the auditors in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) As per information and explanation given by the management there were no whistle blower complaints received by the Company during the year.
- xi. (a) In our opinion and according to the information and explanations given to us the company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the order is not applicable.
 - (b) Since the Company is not Nidhi Company, this clause is also not applicable.
 - (c) Since the Company is not Nidhi Company, this clause is also not applicable.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions

- have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiii. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of the its Business.
(b) We have considered the internal audit report of the Company issued for the year under audit.
- xiv. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with its directors him during the year, hence the provision section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 therefore, the provision of para 3 (xvi) of the Order is not applicable to the company for the year under audit.
(b) Company is not a NBFC hence the reporting in this clause is not applicable.
(c) Company is not a NBFC hence the reporting in this clause is not applicable.
- xvi. The Company is generally profit making Company but due to some unavoidable reasons as explained by the Company, it has incurred cash loss of Rs. 4,09,15,447/- during the year, but in previous year it has no cash losses.
- xvii. There being no resignation of the Statutory Auditor during the year, hence this clause is not applicable.
- xviii. According to information and explanations given to us and according to other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on assumption given by the management, apart from huge cash losses during the year under audit, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the date of balance sheet. We, however state that this is not n assurance as to future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities.
- xix. Falling due within a period of one year from the date of the balance sheet date, will get discharged by the Company as and when the fall due.
- xx. (a) The provision of Corporate Social Responsibility is not applicable on the Company.
(b) Since provisions of Corporate Social Responsibility is not applicable on the Company hence this clause is also not applicable.
- xxi. This clause is not applicable on the Company.

For Rajendra Garg & Company
Chartered Accountants
(FRN: 005165C)

Place : Indore
Dated : 16th May, 2022

Rajendra Garg
(Partner)
M. No. 074054
UDIN: 22074054AJBQNQ3092

Annexure B to the Independent Auditor's Report of even date on the
Financial Statements of Sarthak Global Ltd.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sarthak Global Ltd. ("the Company") as of March 31, 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajendra Garg & Company
Chartered Accountants
(FRN: 005165C)

Place : Indore
Dated : 16th May, 2022

Rajendra Garg
(Partner)
M. No. 074054
UDIN: : 22074054AJBQNO3092

SARTHAK GLOBAL LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in Lakhs)

S. No.	Particulars	Note No.	As At 31.03.2022	As At 31.03.2021
I	ASSETS			
(1)	NON-CURRENT ASSETS			
	(a) Property, Plant and Equipment	1	6.49	9.02
	(b) Capital Work-in-Progress		-	-
	(c) Investment		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets		-	-
	(f) Intangible asset under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial Assets			
	(i) Investments	2	24.10	28.59
	(ii) Loans	3	446.70	67.54
	(iii) Others		-	-
	(i) Deferred tax assets (net)	13	-	-
	(j) Other non-current assets		-	-
	Total Non-Current Assets		477.29	105.15
(2)	CURRENT ASSETS			
	(a) Inventories	4	28.10	130.47
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables	5	300.94	1,891.48
	(iii) Cash and cash equivalents	6	22.55	24.14
	(iv) Bank balances Other than (iii) above		-	-
	(v) Loans		1,702.19	-
	(vi) Other Financial Assets	7	1.10	1.11
	(c) Current tax assets (net)	8	15.94	20.31
	(d) Other current assets	9	145.93	130.71
	Total Current Assets		2,216.75	2,198.21
	Total Assets (1+2)		2,694.04	2,303.37
II	EQUITY AND LIABILITIES			
(1)	EQUITY			
	(a) Equity Share Capital	10	300.00	300.00
	(b) Other Equity	11	(141.33)	271.88
	Total Equity		158.67	571.88
	LIABILITIES			
(2)	NON-CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	12	918.08	1,401.56
	(ii) Trade Payables			
	(A) Total outstanding dues of Micro and Small Enterprises		-	-
	(B) Total outstanding dues of Creditors other than Micro & Small Enterprises		-	-
	(iii) Other financial liabilities		-	-
	(b) Provisions		-	-
	(c) Deferred Tax Liabilities (Net)	13	0.14	0.20
	(D) Other non-current liabilities		-	-
	Total Non-Current Liabilities		918.23	1,401.76
(3)	CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	14	90.42	87.43
	(ii) Trade Payables	15		
	(A) Total outstanding dues of Micro and Small Enterprises		-	-
	(B) Total outstanding dues of Creditors other than Micro and Small Enterprises		1,518.43	229.78
	(iii) Other Financial Liabilities	16	3.81	3.37
	(b) Other current liabilities	17	4.49	7.49
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)	18	-	1.66
	Total Current Liabilities		1,617.15	329.73
	Total Equity and Liabilities (1+2+3)		2,694.04	2,303.37

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

Ritesh Sinvhal
Director (DIN: 07969340)

Sunil Gangrade
Whole-Time Director (DIN: 00169221)

As per our attached report of even date

For Rajendra Garg & Company
Chartered Accountants
(FRN: 005165C)

Pinkesh Gupta
Chief Financial Officer

Ankit Joshi
Company Secretary

Rajendra Garg
Partner

M.No.074054

Place : Indore
Date : 16/05/2022

SARTHAK GLOBAL LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

S.No.	Particulars	Note	Year Ended 31.03.2022	Year Ended 31.03.2021
I.	INCOME			
	Revenue from Operations	19	480.93	1,877.86
	Other Income	20	74.03	70.97
	Total Revenue		554.96	1,948.83
II.	EXPENSES			
	Cost of Materials Consumed		-	-
	Purchases of Stock in Trade	21	318.62	1,175.84
	Changes in Inventories of stock-in-trade	22	102.37	486.09
	Employees Benefit Expenses	23	33.51	29.07
	Finance Costs	24	58.75	126.07
	Depreciation and Amortization Expenses	1	4.11	4.07
	Other Expenses	25	450.86	120.49
	Total Expenses		968.23	1,941.62
III.	Profit/(Loss) before Exceptional items and tax (I-II)		(413.27)	7.21
IV.	Exceptional Items		-	-
V.	Profit/(Loss) before Extraordinary Items (III-IV)		(413.27)	7.21
VI.	Tax Expense :			
	(1) Current Tax		-	1.66
	(2) Deferred Tax		(0.06)	0.22
VII.	Profit/(Loss) for the year from Continuing Operations (V-VI)		(413.21)	5.33
VIII.	Profit/(Loss) from Discontinuing Operations		-	-
IX.	Tax Expense of discontinued Operation :			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
X.	Profit/(Loss) from Discontinuing Operations (After Tax) (VIII-IX)		-	-
XI.	Profit/(Loss) for the Period (VII + X)		(413.21)	5.33
XII.	Other Comprehensive Income			
	Items that will not be reclassified to Profit & loss a/c		-	-
	Tax effect on above items		-	-
	Items that will be reclassified to Profit & loss a/c		-	-
	Tax effect on above items		-	-
	Other Comprehensive Income		-	-
XIII.	Total Comprehensive Income (XI + XII)		(413.21)	5.33
XIV.	Earning Per equity Share (Face Value of ₹10/- each)			
	(1) Basic (in ₹)	26	(13.77)	0.18
	(2) Diluted (in ₹)		(13.77)	0.18
	Notes to the accounts are Forming Part of Financial Statements			

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

Ritesh Sinvhal
Director (DIN: 07969340)

Sunil Gangrade
Whole-Time Director (DIN: 00169221)

As per our attached report of even date

For Rajendra Garg & Company
Chartered Accountants
(FRN: 005165C)

Pinkesh Gupta
Chief Financial Officer

Ankit Joshi
Company Secretary

Rajendra Garg
Partner

M.No.074054

Place : Indore
Date : 16/05/2022

SARTHAK GLOBAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2022 (₹ in Lakhs)

S.No.	Particulars	As at 31.03.2022	As at 31.03.2021
I.	CASH FLOW FROM CONTINUING OPERATIONS		
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax & Extraordinary Item	(413.27)	7.21
	<u>Adjustment for:</u>		
	Depreciation	4.11	4.07
	Preliminary Expense written off	-	-
	Interest Received	(73.96)	(70.78)
	(Profit)/Loss on sale of Fixed Assets	-	-
	Dividend Received	(0.07)	(0.04)
	(Profit)/Loss on sale of Investments	-	-
	Sundry Balance w/off	-	-
	Exceptional Items	-	-
	<u>Operating profit before Working Capital Changes</u>	(483.19)	(59.55)
	<u>Adjustment for:</u>		
	Increase/ (Decrease) in Short term Borrowings	2.99	14.82
	Increase/ (Decrease) in Deferred Tax Liabilities	0.06	(0.22)
	Increase/ (Decrease) in Trade Payables	1,288.65	(177.33)
	Increase/ (Decrease) in Short Term Provisions	-	-
	Increase/ (Decrease) in Current Tax Liabilities	(1.66)	(1.67)
	Increase/ (Decrease) in Other Current Liabilities	(3.00)	(1.79)
	Increase/ (Decrease) in Other Financial Liabilities	0.44	(0.86)
	Increase/ (Decrease) in Inventories	102.37	486.09
	(Increase)/ Decrease in Trade Receivables (Non-Current)	-	-
	(Increase)/ Decrease in Trade Receivables (Current)	1,590.54	(998.24)
	(Increase)/ Decrease in Long Term Loans & Advances	(379.16)	206.12
	(Increase)/ Decrease in Short Term Loans & Advances	(1,702.19)	-
	Increase/ (Decrease) in Other Financial Assets	0.00	(0.01)
	(Increase)/ Decrease in Current Tax Assets	4.38	(5.02)
	(Increase)/ Decrease in Other Current Assets	(15.22)	209.68
	Cash generated from operations	405.00	(327.97)
	Direct Taxes Paid	0.06	1.44
	Net Cash from/ (used in) Operating Activities	404.94	(329.41)
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	(1.59)	(11.73)
	Purchase of Investment	-	-
	Sales of Investment	4.50	350.00
	Interest Received	73.96	70.78
	Dividend	0.07	0.04
	Net Cash from/ (used in) Investing Activities	76.94	409.09
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Share Capital	-	-
	Securities Premium	-	-
	Long term Borrowing	(483.48)	(231.50)
	Net Cash from/ (used in) Financing Activities	(483.48)	(231.50)
	Net Increase/ (Decrease) in cash and cash equivalents from continuing operations (A+B+C)	(1.59)	(151.82)
II.	CASH FLOW FROM DISCONTINUING OPERATIONS		
A.	Net Cash from/ (used in) operating Activities	-	-
B.	Net Cash from/ (used in) Investing Activities	-	-
C.	Net Cash from/ (used in) financing Activities	-	-
	Net Increase/ (Decrease) in cash and cash equivalents from (I+II)	1.59	(151.82)
	Cash and Cash Equivalents at Beginning of the Year	24.14	175.97
	Cash and Cash Equivalents at End of the Year	22.55	24.14
	Increase/ (Decrease) in cash and cash equivalents	1.59	(151.82)

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

As per our attached report of even date

Ritesh Sinval
Director (DIN: 07969340)

Sunil Gangrade
Whole-Time Director (DIN: 00169221)

For Rajendra Garg & Company
Chartered Accountants
(FRN: 005165C)

Pinkesh Gupta
Chief Financial Officer

Ankit Joshi
Company Secretary

Rajendra Garg
Partner

M.No.074054

Place : Indore
Date : 16/05/2022

SARTHAK GLOBAL LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

A. EQUITY SHARE CAPITAL

Particulars	Amount in Lakhs
As at 1 st April, 2020	300.00
Changes in Equity Share Capital during the year	-
As at 31 st March, 2021	300.00
Changes in Equity Share Capital during the year	-
As at 31 st March, 2022	300.00

B. OTHER EQUITY

Sr. No.	Particulars	Share application money pending allotment	Equity Component of compound financial instruments	Capital Reserve	Reserves & Surplus	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash flow hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income	Money received against share warrants	Total
I	Balance as at 1 st April, 2020	-	-	-	37.00	229.54	-	-	-	-	-	-	-	266.54
	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
	Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total comprehensive income of the year	-	-	-	-	5.33	-	-	-	-	-	-	-	5.33
	Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
	Any other change	-	-	-	-	-	-	-	-	-	-	-	-	-
II	Balance at 31 st March, 2021	-	-	-	37.00	234.88	-	-	-	-	-	-	-	271.88
	Loss for the year	-	-	-	-	(413.21)	-	-	-	-	-	-	-	(413.21)
	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
	Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total comprehensive income of the year	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
	Any other change	-	-	-	-	-	-	-	-	-	-	-	-	-
III	Balance at 31 st March, 2022	-	-	-	37.00	(178.33)	-	-	-	-	-	-	-	(141.33)

(Rs. In Lakhs)

SARTHAK GLOBAL LIMITED

NOTES TO FINANCIAL STATEMENT AS ON 31/03/2022

A Corporate Information

Sarthak Global Limited is a limited company incorporated and domiciled in India under the provisions of the Companies Act, 1956. The Company, earned income from trading of various commodities, investments and trading in securities with rendering services as share transfer agent during the year. The Company has its registered office at 609, Floor -6, West Wing, Tulsiani Chambers, Nariman Point, Mumbai (MH) 400021.

B Basis of Preparation & Presentation with Significant Accounting Policies

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended. These Ind AS had been adopted w.e.f. 01st April 2017 as notified by Ministry of Corporate Affairs under the Companies Indian Accounting Standards Rules, 2015.

The Financial statements are prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange of goods and/ or services.

All assets and liabilities are classified as current and non current as per Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products/ activities of the Company and the normal time between acquisition of goods and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

Revenue from sale of products is recognized when the control on the goods have been transferred to the customers. Revenue from the sales of goods is measured at the fair value of the consideration received or receivable, net of returns, trade discounts, claim and rebates. Sales exclude VAT/ Goods & Service Tax.

Interest Income is recognized using the effective interest rate method. No Interest income/ expenses booked/ provided in case of loan/ advances given to some parties and/ or received from some parties. There are different rate of interest applied for different parties against interest receivable/ payable.

Expenses are accounted on accrual basis.

Inventories are valued at lower of cost and estimated net realisable value with FIFO method.

Property, plant and equipment are carried at cost less accumulated depreciation.

Depreciation is recognized for Property, Plant and Equipment so as to write off the cost less residual values over their estimated useful lives. Depreciation on tangible assets is provided on straight line method.

In preparing the financial statements, transactions in foreign currencies are recognized at the rates of exchange prevailing at the dates of the transactions. There is no foreign currency transaction during the year.

Income Tax: Tax expenses for the period, comprising of current tax and deferred tax, are included in the determination of the net profit or loss for the period. 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 more subsequent years.

Cash and Cash Equivalents: In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Impairment of Assets: Financial assets: The Company on a forward looking basis expected credit losses associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applied the simplified approach, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Trade payables represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured. Trade and other payables are represented as current liabilities unless payment is not due within 12 months after the reporting period.

Provisions are recognized when there is a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Contingent Liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

The preparation of the Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amount of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

NOTES TO FINANCIAL STATEMENTS AS ON 31/03/2022

NOTE 1. PROPERTY, PLANT & EQUIPMENT

NOTE 1. PROPERTY, PLANT & EQUIPMENT										(₹ in Lakhs)
Particulars	Air Conditioner	Bicycle	Computer & Softwares	Cooler	Fax Machine	Furniture	Motor Pump	Office Equipment	Total	
Year ended 31 st March 2022										
Gross Carrying Amount										
Opening Gross Carrying Amount	1.27	0.06	19.27	0.30	0.45	1.78	0.03	0.41	23.57	
Additions	-	-	1.15	-	-	-	-	0.44	1.59	
Closing Gross Carrying Amount	1.27	0.06	20.42	0.30	0.45	1.78	0.03	0.84	25.16	
Accumulated Depreciation										
Opening accumulated depreciation	1.04	0.06	10.57	0.29	0.43	1.75	0.03	0.39	14.55	
Depreciation charged during the year	0.03	0.00	4.05	-	-	0.01	0.0	0.01	4.11	
Closing accumulated Depreciation	1.07	0.06	14.62	0.29	0.43	1.76	0.03	0.40	18.66	
Net Carrying amount	0.19	0.00	5.80	0.02	0.02	0.02	0.00	0.44	6.49	
Year ended 31 st March 2021										
Gross Carrying Amount										
Opening Gross Carrying Amount	1.27	0.06	7.54	0.30	0.45	1.78	0.03	0.41	11.84	
Additions	-	-	11.73	-	-	-	-	-	11.73	
Closing Gross Carrying Amount	1.27	0.06	19.27	0.30	0.45	1.78	0.03	0.41	23.57	
Accumulated Depreciation										
Opening accumulated depreciation	1.01	0.05	6.56	0.29	0.43	1.74	0.03	0.39	10.48	
Depreciation charged during the year	0.03	0.00	4.02	-	-	0.01	-	-	4.07	
Closing accumulated Depreciation	1.04	0.06	10.57	0.29	0.43	1.75	0.03	0.39	14.55	
Net Carrying amount	0.23	0.01	8.70	0.02	0.02	0.03	0.00	0.02	9.02	

SARTHAK GLOBAL LIMITED

Note 2. NON-CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	No. of Shares	As At 31.03.2022	As At 31.03.2021
a) Quoted /Unquoted Other than subsidiary:			
Adunik Synthetics Ltd.	500	0.00	0.17
Alpine Industries Ltd.	4,659	0.00	1.78
Bramanand Himgiri Ltd.	23,000	1.15	1.15
Devki Leasing & Finance Ltd.	800	0.00	0.08
IDBI Bank Ltd.	808	0.37	0.37
Indra Ratna Ltd.	5,000	0.00	0.72
Keval (India) Ltd.	6,000	0.60	0.60
Kukson Foods Ltd.	1,500	0.00	0.48
Medi Caps Ltd.	200	0.00	0.25
National Steel & Agro Industries Ltd.	1,67,150	50.85	50.85
PCS Data Industries Ltd.	3,000	0.00	0.66
Sanghi Polyster Ltd.	100	0.00	0.02
Sarthak Industries Ltd.	29,600	2.98	2.98
Sidha Global Ltd.	3,700	0.00	0.22
UTI Master Gain	3,039	0.38	0.38
UTI Master Share	2,000	1.08	1.08
Total	2,51,056	57.41	61.81
b) Unquoted (subsidiary):			
Hariratan Impex P. Ltd.	1,050	-	0.11
Neha Securities P. Ltd.	50	0.05	0.05
Shahra Securities P. Ltd.	160	0.06	0.06
	1,260	0.11	0.22
c) Debentures or bonds:			
9% Bond in Lloyd Steel Limited, Fully Paid-Up	-	-	-
Total	2,52,316	57.53	62.02
Less : Provisions made earlier (no new provision made)		33.43	33.43
Market value of Investments	2,52,316	24.10	28.59
Aggregate amount of quoted/Unquoted investments in other than subsidiary		57.41	61.81
Aggregate amount of unquoted investments in subsidiary		0.11	0.22
Market Value of Investments of both Quoted and Unquoted		30.36	368.11

Basis of Valuation: The Non current investments are valued at cost of acquisition, no provision is made for diminution in the value of investment during the year.

SARTHAK GLOBAL LIMITED

Note 3. LOANS

(₹ in Lakhs)

Particulars	As at 31.03.2022		As at 31.03.2021	
	Current	Non-Current	Current	Non-Current
Secured, Considered good	-	-	-	-
Unsecured, Considered good	1,702.19	446.70	-	67.54
Unsecured, considered doubtful	-	-	-	-
Total	1,702.19	446.70	-	67.54

Note 4. INVENTORIES

Particulars	As At 31.03.2022	As At 31.03.2021
Stock in trade	28.10	130.47
Total	28.10	130.47

*Basis of Inventory Valuation : Valued at lower of cost and net reliable value.

Note 5. TRADE RECEIVABLES

Particulars	As At 31.03.2022	As At 31.03.2021
Trade Receivables	300.94	1,891.48
Receivables from Related parties	-	-
Less: Allowance for doubtful debts	-	-
Total	300.49	1,891.48
Current Portion	130.11	1,302.59
Non-Current Portion	170.84	588.89

Break-up of Security Details

Particulars	As At 31.03.2022	As At 31.03.2021
Secured	-	-
Unsecured, considered Good	300.94	1,467.52
Unsecured, considered doubtful	-	423.96
	300.94	1,891.48
Less: Allowance for bad and doubtful trade receivable	-	-
	300.94	1,891.48

Note 6. CASH AND CASH EQUIVALENTS

Particulars	As At 31.03.2022	As At 31.03.2021
(a) Balances with Banks		
In Current Accounts	22.01	22.79
(b) Cash in hand	0.54	1.35
Total	22.55	24.14

SARTHAK GLOBAL LIMITED

Note 7. FINANCIAL ASSESTS- OTHERS

(₹ in Lakhs)

Particulars	As At 31.03.2022	As At 31.03.2021
Security Deposits	1.10	1.11
Total	1.10	1.11

Note 8. CURRENT TAX ASSESTS

Particulars	As At 31.03.2022	As At 31.03.2021
Income Tax Refund Receivable	7.00	7.00
TDS Receivable	-	4.73
Income Tax & TDS A.Y. 2019-20	0.32	0.32
Income Tax & TDS A.Y. 2021-22	8.30	8.06
TCS Receivables	0.32	0.20
Total	15.94	20.31

Note 9. OTHER CURRENT ASSESTS

Particulars	As At 31.03.2022	As At 31.03.2021
FDR	104.05	98.81
Other Deposits	8.12	5.12
GST Receivable	33.76	26.78
Total	145.93	130.71

Note 10. EQUITY SHARE CAPITAL

Particulars	As At 31.03.2022	As At 31.03.2021
Authorized Capital :		
40,00,000 Equity Shares of ₹ 10 each	400.00	400.00
(Previous Year 40,00,000 Equity Shares of ₹ 10 each)	-	-
	400.00	400.00
Issued, Subscribed and Paid-up Capital :		
30,00,000 Equity Shares of ₹ 10 each Fully Paid-up	300.00	300.00
(Previous Year 30,00,000 Equity Shares of ₹ 10 each)	-	-
	300.00	300.00

SARTHAK GLOBAL LIMITED

Note 10.1 The Reconciliation of the number of Equity shares and amount outstanding is set out below: (₹ in Lakhs)

Particulars	As at March 31 st 2022		As at March 31 st 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Balance at the beginning of the year	30,00,000	300.00	30,00,000	300.00
Add : Shares issued during the year	-	-	-	-
Balances at the end of the year	30,00,000	300.00	30,00,000	300.00

Note 10.2 The Details of shares held by Shareholder holding more than 5% shares in the Company:

Name of the Shareholders	As at March 31 st 2022		As at March 31 st 2021	
	No. of Shares held	% held	No. of Shares held	% held
EQUITY SHARES				
Deepti Housing Pvt. Ltd.	2,00,000	6.67%	2,00,000	6.67%
Gagandeep Exports Pvt. Ltd.	4,26,700	14.22%	3,26,700	10.89%
Mahakosh Papers Pvt. Ltd.	2,50,000	8.33%	2,50,000	8.33%

The Company has only one class of Ordinary Shares outstanding, having a par value of Rs.10/- each, that rank pari passu in all respects including voting rights and entitlement to dividend.

Note 11. OTHER EQUITY

Particulars	As At 31.03.2022	As At 31.03.2021
(i) General Reserve	37.00	37.00
(ii) Securities Premium	-	-
(iii) Retained Earnings	(178.33)	234.88
(iv) Equity instruments through other comprehensive income	-	-
Total Reserves and Surplus	(141.33)	271.88

SARTHAK GLOBAL LIMITED

(₹ in Lakhs)

Particulars	As At 31.03.2022	As At 31.03.2021
(i) General Reserve :		
Balance as at the beginning of the year	37.00	37.00
Add: Received during the year	-	-
Balance as at the end of the year	37.00	37.00
(ii) Retained Earnings		
Balance as at the beginning of the year	234.88	229.54
Add: profit/(Loss) for the year	(413.21)	5.33
Less: Previous year adjustments	-	-
Less: Impact due to applicability of IND AS	-	-
Balance as at the end of the year	(178.33)	234.88

Nature and purpose of Reserves

General Reserve

The general reserve is created from time to time transfer of profits from retained earnings. General reserve is created by transfer from component of equity to another and is not an item of other comprehensive income, items included in general reserve will not be reclassified subsequently to statement of profit and loss.

Retained Earnings

The amount that can be distributed by the company as dividends to its Equity shareholders is determined based on the balance in the reserves and also considering the requirements of the Companies Act, 2013. Thus the amount reported above are not distributable entirely.

This reserves represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net of amount reclassified to retained earnings when those assets have been disposed of.

Note 12. NON-CURRENT LIABILITIES-BORROWINGS

Particulars	As At 31.03.2022	As At 31.03.2021
UNSECURED LOANS		
From Related Parties	-	-
From Others	918.08	1,401.56
	918.08	1,401.56

Note 13. DEFERRED TAX LIABILITY

Particulars	As At 31.03.2022	As At 31.03.2021
Opening Balance	0.20	(0.01)
Add: Provision made during the year	(0.06)	0.22
Closing Balance	0.14	0.20

SARTHAK GLOBAL LIMITED

Note 14. CURRENT LIABILITIES - BORROWINGS

(₹ in Lakhs)

Particulars	As At 31.03.2022	As At 31.03.2021
SECURED LOAN		
From Banks	90.42	87.43
From Others	-	-
Total	90.42	87.43

Note 15. TRADE PAYABLES

Particulars	As At 31.03.2022	As At 31.03.2021
Current		
Trade Payables	1,368.43	229.78
Cheque issued but not presented for payment	150.00	-
Total	1,518.43	229.78

Note 16. OTHER FINANCIAL LIABILITIES

Particulars	As At 31.03.2022	As At 31.03.2021
Current		
Audit Fees Payable	0.50	0.50
Bonus Payable	0.91	0.67
Travelling Expenses Payable	-	1.00
Rent Payable	2.40	1.20
Total	3.81	3.37

Note 17. OTHER CURRENT LIABILITIES

Particulars	As At 31.03.2022	As At 31.03.2021
TDS Payable	4.49	7.17
TCS Payable	-	0.32
Total	4.49	7.49

Note 18. CURRENT TAX LIABILITIES

Particulars	As At 31.03.2022	As At 31.03.2021
Opening Balance	1.66	3.33
Add: Current tax payable for the year	-	1.66
Less: Taxes paid	1.66	3.33
Closing Balance	-	1.66

SARTHAK GLOBAL LIMITED

Note 19. REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Professional Services	35.54	35.21
Sales of Commodities	445.39	1,842.65
Total	480.93	1,877.86

Note 20. OTHER INCOME

Particulars	As at 31.03.2022	As at 31.03.2021
Claim & Settlement & Discount	-	-
Dividend	0.07	0.04
Interest	73.96	70.78
Discount	-	0.15
Total	74.03	70.97

Note 21. PURCHASES

Particulars	As at 31.03.2022	As at 31.03.2021
Purchase of Commodity	318.62	1,175.84
Total	318.62	1,175.84

Note 22. CHANGES IN INVENTORIES

Particulars	As at 31.03.2022	As at 31.03.2021
Opening stock of Shares	28.10	19.85
Less :- Closing stock of Shares	28.10	19.85
	-	-
Opening stock of Soyabean Seeds	-	8.25
Less :- Closing stock of Soyabean Seeds	-	8.25
	-	-
Opening stock of Commodities	102.37	588.45
Less :- Closing stock of Commodities	-	102.37
	102.37	486.09
Total	102.37	486.09

SARTHAK GLOBAL LIMITED

Note 23. EMPLOYEES BENEFIT EXPENSES

(₹ in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Bonus to Employees	1.19	0.67
Director Sitting Fees	0.24	0.18
Directors Remuneration	5.51	4.38
Salary Expenses	24.74	21.94
Security Guard Expenses	1.56	1.56
Staff Welfare Expenses	0.27	0.34
Total	33.51	29.07

Note 24. FINANCE COST

Particulars	As at 31.03.2022	As at 31.03.2021
Bank Charges	0.04	0.73
Interest Paid	58.71	125.34
Total	58.75	126.07

Note 25. OTHER EXPENSES

Particulars	As at 31.03.2022	As at 31.03.2021
Delivery Expenses	-	0.19
Brokerage	0.84	0.87
Discount and Other Deductions	0.76	5.56
Fumigation Charges	0.05	0.11
Loss on Commodity Business	5.62	45.15
Claim and Settlement	-	7.38
Cleaning & Forwarding Expenses	0.43	21.76
Commodity Business Expenses	0.01	0.43
Damage Gunny Bags	0.02	-
Freight Expenses	-	1.28
Warehouse & Storage Rent	-	12.74
Advertisement	0.69	0.56
Audit Fees	0.50	0.50
Balances Written Off	408.41	0.42
Books & Periodicals	-	0.01
CGST Late Fees	0.02	-
Connectivity Expenses	1.05	1.05
Conveyance Expenses	-	-
Consultancy Charges	6.00	6.00

SARTHAK GLOBAL LIMITED

(₹ in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Electricity Expenses	1.20	1.24
Exchange Fluctuations Loss	-	1.74
General Expenses	0.28	0.72
Insurance Expenses	0.12	0.48
Legal & Professional Expenses	3.60	6.41
Listing Fees	3.00	3.00
Postage Expenses	0.01	0.03
Printing & Stationery Expenses	0.53	0.44
Purchase & Sale Diff. in China	10.76	-
Repair & Maintenance	0.45	0.15
Rent	1.20	-
Risk Management Fees	0.00	0.16
Software Hardware & Maintenance	1.44	0.62
Shortage in Wheat	0.07	-
Technical Services	0.57	-
Telephone Expenses	0.51	0.53
Travelling Expenses	1.87	0.95
Warehouse & Storage Rent	0.85	-
Total	450.86	120.49

Note 26. EARNINGS PER SHARE

Particulars	As at 31.03.2022	As at 31.03.2021
Number of equity shares issued / subscribed / Paid-up (face value Rs. 10/- per share)	30,00,000	30,00,000
Profit after tax and prior period items but before exceptional item as per Statement of Profit or Loss (₹ in Lakhs)	(413.21)	5.33
Basic and diluted earnings per share (In ₹)	(13.77)	0.18

Note 27.

1. The comparative figures for the previous year have been re-arranged/ regrouped to confirm with the current year representation of the accounts.
2. As per explanation given by the Management to us there are no outstanding dues of micro enterprises and small enterprises at the end of the year.
3. We have not obtained confirmation of the balances outstanding in the accounts of Sundry Debtors, Sundry Creditors, Unsecured Loans, Loans and Advances etc., and the same have been taken as per books of accounts.
4. Expenses done on the employees in receipt of remuneration of not less than ₹ 24,00,000/- per annum or ₹ 2,00,000/- per month, in the Company is Nil.
5. The Company has written off an amount of ₹ 4,23,95,868/- to be receivable from M/s Suman Agritech Limited, because the Company is under liquidation.
6. The Company has written off, investment in shares of ₹ 4,39,110/- during the year.

SARTHAK GLOBAL LIMITED

Note 28. PAYMENT TO AUDITORS

(₹ in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
Payment made to auditors for Statutory Audit	0.50	0.50
Total	0.50	0.50

Note 29. PARTICULARS IN RESPECT OF OPENING STOCK, PURCHASES, SALES AND CLOSING STOCK

ITEM	OPENING STOCK		PURCHASES		SALES		CLOSING STOCK	
	QTY.	AMOUNT	QTY.	AMOUNT	QTY.	AMOUNT	QTY.	AMOUNT
Crude Degummed Soyabean Oil (CDSO)	-	-	-	-	-	-	-	-
Soya Seed	-	-	-	-	-	-	-	-
Soya bean	-	-	-	-	-	-	-	-
Coriander	-	-	-	-	-	-	-	-
Chana	100	41.40	523	265.33	623	328.32	-	-
Silver (Kg)	90	60.97	-	-	90	62.44	-	-
Vanaspati	-	-	-	-	-	-	-	-
Wheat	-	-	256	53.30	256	54.63	-	-
Mustard Seed	-	-	-	-	-	-	-	-
TOTAL	190	102.37	779	318.62	970	445.39	-	-

Gold and Aluminium are in Ingot; Vanaspati is in TIN and other items are in M.Ton and rounded in Ton.

Note 30. DISCLOSURE RELATING TO FOREIGN EXCHANGE EARNING AND OUTGO

The Company undertakes transactions denominated in foreign currency (USD) which are subject to the risk of exchange fluctuations.

Particulars	As at 31.03.2022	As at 31.03.2021
Total Foreign Exchange outflow	-	575.06
Total Foreign Exchange earnings	-	-

Note 31. SEGMENT REPORTING

The Company is currently organized into two business operating segments: Trading of Commodities and Share Transfer Agent.

The revenue and expenditure in relation to the respective segments have been identified and allocated to the extent possible. Other revenue and expenditures non allocable to specific segments are disclosed separately as unallocated and adjusted directly against total income of the Company.

SARTHAK GLOBAL LIMITED

(₹ in Lakhs)

Particulars	2021-22			2020-21		
	Commodities	Services	Total	Commodities	Services	Total
Segment Revenue	445.39	35.54	480.93	1,842.65	35.21	1,877.86
Segment Expenses	420.99	-	420.99	1,661.92	-	1,661.92
Segment Results	24.39	35.54	59.94	180.73	35.21	215.94
Unallocable Expenses	-	-	(547.23)	-	-	(279.70)
Other Income	-	-	74.03	-	-	70.97
Profit before Tax	-	-	(413.27)	-	-	7.21
Tax Expenses	-	-	(0.06)	-	-	1.87
Profit after Tax	-	-	(413.21)	-	-	5.33

Note 32. TRANSACTIONS WITH RELATED PARTIES AND KEY MANAGERIAL PERSONNEL

As per IND-AS 24, 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: -

Category	Group	Name of the Related Parties
Key Management Personnel	A	<p>Shri Sunil Gangrade (Whole-Time Director)</p> <p>Shri Pinkesh Gupta (Chief Financial Officer)</p> <p>Shri Ankit Joshi (Company Secretary)</p> <p>Mrs. Swati Sudesh Oturkar (Non Executive Director)</p>
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	Nil

SARTHAK GLOBAL LIMITED

Disclosures of transactions between the company and related parties and status of outstanding balances as on 31/03/2022. (₹ in Lakhs)

Particulars	Group	Opening Balance	Debited during the year	Credited during the year	Closing Balance
Loans & Advances					
(Salary Advance)					
Shri Sunil Gangrade	A	0.40	-	0.12	0.28
Payments made during the year					
Directors Remunerations (Shri Sunil Gangrade)	A	-	-	5.51	-
Salary paid to KMP (Shri Pinkesh Gupta)		-	-	2.81	-
Salary paid to KMP (Shri Ankit Joshi)		-	-	0.88	-
Director sitting Fees (Mrs. Swati Sudesh Oturkar)		-	-	0.08	-

Note 33.

ICDS No.	Disclosure
I : Accounting Policies	The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The entity follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.
II: Valuation of Inventories	Raw materials, work-in-progress, (if any) is valued at cost price and finished goods, goods for trade and stores, spares, (if any) etc. are valued at cost or net realizable value, whichever is lower. Closing Stock as on 31 st March 2022 : Rs. 0/-
III: Construction Contract	The assessee is not engaged in construction contract hence not applicable.

SARTHAK GLOBAL LIMITED

ICDS No.	Disclosure				
IV: Revenue Recognition	Revenue/Income and Cost/Expenditure are generally accounted for on accrual basis as they are earned or incurred, except in case of significant uncertainties.				
	Details of Revenue recognized during the year :-				
	<table> <tr> <td>Sale of Goods- ₹ 4,45,38,660/-</td><td>Sale of Services- ₹ 35,54,424/-</td></tr> <tr> <td>Advance received during - Nil the year</td><td>Retention money the year - Nil deducted during</td></tr> </table>	Sale of Goods- ₹ 4,45,38,660/-	Sale of Services- ₹ 35,54,424/-	Advance received during - Nil the year	Retention money the year - Nil deducted during
Sale of Goods- ₹ 4,45,38,660/-	Sale of Services- ₹ 35,54,424/-				
Advance received during - Nil the year	Retention money the year - Nil deducted during				
V: Tangible Fixed Assets	Tangible assets are carried at cost of acquisition or construction, less accumulated depreciation based on written down value method. Please also refer point no. 18 of form no. 3CD.				
VI: Change in Foreign Exchange Rates	There is no Foreign Exchange Transaction during the year.				
VII: Government Grant	No Government Grants received against fixed assets. Revenue grants are recognized in the Statement of Profit and Loss (Profit and Loss Account).				
VIII: Securities	The assessee has stock of shares of ₹ 28,09,748/- as on 31/03/2022.				
IX: Borrowing Cost	Interest and other borrowing costs attributable to qualifying assets, are added to the cost of the qualifying asset, until such time as the assets are substantially ready for their intended use. Qualifying assets for capital of general borrowing costs are those that necessarily take more than one year or substantial period of time to get ready for their intended use.				
X: Provisions, Contingent Liabilities and Contingent Assets	The provisions on account of Taxes / Expenses payable during the year re referred to in Note No. 17 "Other Current Liabilities", to the Balance Sheet. There is no uncertain provision / contingent liability or assets during the year.				

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

Ritesh Sinvhal
Director
(DIN: 07969340)

Pinkesh Gupta
Chief Financial Officer

Sunil Gangrade
Whole-Time Director
(DIN: 00169221)

Ankit Joshi
Company Secretary

As per our attached report of even date

For Rajendra Garg & Company
Chartered Accountants
(FRN: 005165C)

Rajendra Garg
Partner
M.No.074054

Place : Indore
Date : 16/05/2022

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If undelivered, please return to :
SARTHAK GLOBAL LIMITED
170/10, R.N.T. Marg, (Film Colony)
Indore (M.P.) 452 001