

# **26<sup>th</sup> ANNUAL REPORT**

**SARTHAK GLOBAL LIMITED**

**2010-11**

### **Board of Directors**

Shri Virendra Kumar Gupta - Director  
Shri Sitaram Rathi - Director  
Shri Mahendra Pal Kothari - Additional Director

### **Bankers**

State Bank of India

### **Registered Office:**

706, Tulsiani Chambers,  
Nariman Point, Mumbai-400 021

### **Administrative & Corporate Office:**

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

### **Auditors**

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

## NOTICE

**NOTICE** is hereby given that the Twenty Six Annual General Meeting of the members of Sarthak Global Limited will be held at 706, Tulsiani Chambers, Nariman Point, Mumbai -400 021 on Friday the 30<sup>th</sup> of September, 2011 at 1.00 p.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2011 and the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2011 together with the report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Virendra Kumar Gupta, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS

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

**“RESOLVED THAT** in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 or any other statutory modification(s) or re-enactment thereof, Mr. Mahendra Pal Kothari, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

**Regd. Office:**  
706, Tulsiani Chambers,  
Nariman Point,  
Mumbai-400021

By order of the Board of Directors

Place: Indore  
Dated: 3<sup>rd</sup> September, 2011

**(SITARAM RATHI)**  
Director

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Register of Members and Share Transfer Books of the Company will remain closed from 28<sup>th</sup> September 2011 to 30<sup>th</sup> September 2011 (both days inclusive).
3. Members are requested to:
  - a. complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
  - b. bring their copies of the Annual Report at the time of attending the Annual General Meeting.
  - c. send their questions atleast 10 days in advance before the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
3. Members who hold shares in dematerialized form are requested to bring their client ID and DPID Nos. for easy identification of attendance at the meeting.

**ANNEXURE TO NOTICE**

**Explanatory Statement, as required under section 173(2) of the Companies Act, 1956.**

**ITEM NO. 4:**

Mr. Mahendra Pal Kothari was appointed as an Additional Director by the Board of the Company with effect from 11<sup>th</sup> June, 2011. Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Mahendra Pal Kothari holds office upto the date of this Annual General Meeting.

The Company has received a notice in writing under Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Mahendra Pal Kothari for the office of Director of the Company.

The Board of Directors accordingly recommends the resolution set out in Item No. 4 for your approval.

None of the Directors of the Company other than Mr. Mahendra Pal Kothari is concerned or interested in the said resolution.

**Regd. Office:**

706, Tulsiani Chambers,  
Nariman Point,  
Mumbai-400021

By order of the Board of Directors

Place: Indore

Dated: 3<sup>rd</sup> September, 2011

**(SITARAM RATHI)**  
Director

**SARTHAK GLOBAL LIMITED**

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

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

**PROXY FORM**

Folio No.....

No. of Shares.....

I/We.....  
.....of.....In  
the district of.....being a Member/Members hereby appoint  
..... of in the district of ..... or  
failing him .....of.....in the district of  
..... as my/our proxy to attend and vote for me / us on my / our behalf at the 26<sup>th</sup>  
Annual General Meeting of the Company to be held on Friday, the 30<sup>th</sup> September, 2011 at 706, Tulsiani  
Chambers, Nariman Point, Mumbai-400 021 at 1:00 pm, and at any adjournment thereof.

Signed this ..... day of ..... 2011

For office use:

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

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

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**SARTHAK GLOBAL LIMITED**

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

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

**ATTENDANCE SLIP**

Folio No.....

No. of Shares.....

Name of the Member.....

No. of Shares held.....

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

I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company to be held on Friday, the 30<sup>th</sup> September, 2011 at 706, Tulsiani Chambers, Nariman Point, Mumbai -400 021 at 1:00 pm.

Signature of Member/ Proxy

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

## DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in presenting Twenty Sixth Annual Report together with the Audited Statement of Accounts of the company for the year ended 31<sup>st</sup> March, 2011.

### FINANCIAL RESULTS

(Rs.in Lacs)

Particulars	2010-11	2009-10
Sales and other Income	69.27	38.99
Gross Profit	43.86	13.59
Depreciation	(1.08)	(0.78)
Profit before tax	42.78	12.81
Prior Period (Expenses)/Income	(0.17)	0.00
Provision for Deferred Tax	0.22	0.00
Income Tax relating to earlier year	(0.39)	(9.30)
Provision for Income Tax	(5.52)	(2.58)
Provision for FBT	0	0
Profit after Taxation	36.92	0.93
Balance brought forward from previous year	180.23	179.30
Amount available for appropriation	217.16	180.23
APPROPRIATION	---	---
Amount Carried to Balance sheet	217.16	180.23

### DIVIDEND

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

### OPERATIONS

During the year under review sales and other income of the Company stood at Rs. 69.27 lacs showing an increasing trend over the previous year. The Profit before tax was Rs. 42.78 Lacs as compared to previous year figure of Rs. 12.81 Lacs. Profit after tax increased to Rs. 36.92 Lacs from previous year figure of Rs. 0.93 Lacs.

### PUBLIC DEPOSITS

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

### INSURANCE

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

## **PARTICULARS OF EMPLOYEES**

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

## **HUMAN RESOURCE & INDUSTRIAL RELATIONS**

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

## **CORPORATE GOVERNANCE**

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

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

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

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

## **DIRECTORS**

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

Mr. Mahendra Pal Kothari was appointed as additional director of the company w.e.f 11/06/2011 and holds office upto the ensuing Annual General Meeting. The Company has received a Notice u/s 257 of the Companies Act, 1956 together with the requisite deposit from a shareholder and proposes to appoint him as a Director of the Company liable to retire by rotation.



Mr. Babulal Jain has resigned from the Directorship of the Company due to his pre-occupation on 06<sup>th</sup> July 2011. The Board appreciated the services rendered by him in the capacity of the Director of the Company.

### **AUDITORS & AUDITORS REPORT**

M/s. Gupta & Ashok, Chartered Accountants, Statutory Auditors of the company hold office until the conclusion of the forthcoming annual general meeting and are eligible for re-appointment. The company has received letters from them to the effect that their appointment, if made, would be within the prescribed limits under section 224(1-B) of the Companies Act, 1956 and also that they are not otherwise disqualified within the meaning of sub section (3) of section 226 of the Companies Act, 1956, for such appointment.

The notes referred to by the Auditors in their report are self explanatory except the following points:

#### **1. Non-provision towards diminution in value of Investments.**

**Explanation:** It is not a stock in trade and hence diminution in value of investments not charged in the profit and Loss A/c.

#### **2. Non-provision of gratuity and not disclosure of information as required by AS 15 (Employees benefits).**

**Explanation:** The staff does not exceed 9, hence, the provision of PF, ESI and gratuity Act are not applicable to the Company.

#### **3. Non- confirmation of balances from debtors, creditors and loans and advances.**

**Explanation:** The Confirmation has been received very late from parties and only doubtful debtors were not confirmed on account debts are very old.

### **COMPLIANCE CERTIFICATE:**

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

### **ACKNOWLEDGEMENTS**

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

For and on behalf of the Board of Directors

**SITARAM RATHI**  
Director

**VIRENDRA KUMAR GUPTA**  
Director

Place: Indore

Dated: 03<sup>rd</sup> September, 2011

## **COMPLIANCE CERTIFICATE**

**(UNDER SUB-SECTION (1) OF SECTION 383A OF THE COMPANIES ACT, 1956)**

CIN No. – L99999MH1985PLC136835

Authorized Capital: Rs. 4,00,00,000/-

Paid-up Capital: Rs. 3,00,00,000/-

To,

**The Members,**

**Sarthak Global Limited**

**Mumbai**

I have examined the registers, records, books and papers of **SARTHAK GLOBAL LIMITED**, required to be maintained under the Companies Act 1956 (The Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Companies for the financial year ended **31<sup>st</sup> March 2011** (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company its officers and agents, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in **Annexure “A”** to this certificate, as per provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure “B”** to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities with in the time prescribed under the Act and the rules made there under.
3. The Company is a Public Limited Company.
4. The Board of Directors duly met **Six** times on 15<sup>th</sup> April 2010, 4<sup>th</sup> May 2010, 31<sup>st</sup> July 2010, 4<sup>th</sup> September 2010, 30<sup>th</sup> October 2010 and 31<sup>st</sup> January 2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes books maintained for the purpose.
5. The Company closed its Register of Members during the financial year from 28.09.2010 to 30.09.2010 (Both days inclusive).
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2010 was held on 30<sup>th</sup> September 2010 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra-ordinary General Meeting was held during the financial year.

8. The Company has not advanced any loan to its directors and/or persons or firms or Companies referred in the Section 295 of the act.
9. The Company has not entered in to any contacts in contravention of the Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the question of obtaining approvals from Board of Directors, Members or Central Government does not arise.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company has:
  - i) delivered all the certificate of securities on lodgment thereof for transfer/ transmission or any other purpose in accordance with the provisions of the Act;
  - ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - iii) was not required to transfer any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon as remain unpaid or unclaimed for a period of Seven years to the Investor Education & Protection Fund as there is no instance falling under this clause.
  - iv) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of directors has been duly made. No additional director, alternate director was appointed and no casual vacancy arose during the financial year.
15. The Company has not appointed any Managing Director / Whole- Time Director / Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approval of the Central Government, Regional Director, Registrar and / or such other authorities prescribes under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any Debentures during the financial year under review.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the Company to keeping abeyance rights to dividend, rights shares and Bonus shares pending registration of transfer of shares.

23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 58 A of the Act during the financial year.
24. The amount borrowed by the Company from financial institutions, Banks during the financial year is within the borrowings limit of the Company.
25. The Company has not made any loan and investments or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of Memorandum with respect to situation of the Company's registered office from one state to another during the financial year;
27. The Company has not altered the provisions of Memorandum with respect to Object Clause of the Company during the financial year.
28. The Company has not altered the provisions of the Memorandum with respect to the Name of Company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to the authorized share capital of the company during the financial year.
30. The Company has not altered the Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company, during the financial year, for offences under the Act.
32. The Company has not received any security deposits from its employees during the said financial year.
33. The provisions of Section 418 of the Act are not applicable to the Company hence the Company was not required to deduct any contribution towards Provident Fund during the said financial year.

**Place: INDORE**

**Date: 03.09.2011**

**For AJIT JAIN & CO.**

**AJIT JAIN**

**FCS No. 3933, CP No. 2876**

## SARTHAK GLOBAL LIMITED

### Annexure A

#### **Registers as maintained by the Company**

1. Register of Share Transfers.
2. Register of Charges under Section 143.
3. Register of Members under Section 150.
4. Registers & Returns under Section 163.
5. Minutes Book of Board Meeting and General Meeting under Section 193.
6. Books of Accounts under Section 209
7. Register of Contracts under Section 301
8. Register of Directors under Section 303
9. Register of Director's Shareholdings under Section 307
10. Register of Directors Attendance

### Annexure B

**Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31<sup>st</sup> March 2011.**

Forms No.	Section	Purpose	SRN	Date of Filing	Date of Payment	Whether filed within prescribed time (Yes/No)	If delay in filing whether requisite additional fees paid (Yes/No)
Form 32	Sec 303	Cessation of Mr. Umesh Agrawal	A83810861	27/04/2010	28/04/2010	No	Yes
Form 32	Sec 303	Change in Designation of Mr. V.K. Gupta	A95430005	06/10/2010	07/10/2010	Yes	NA

**For AJIT JAIN & CO.**

**Place: INDORE  
Date: 03.09.2011**

**AJIT JAIN  
FCS NO. 3933, CP NO. 2876**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

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

### **Merchant Trading:**

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

### **Outlook**

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

### **Risk and concerns**

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

### **Internal control system and their adequacy**

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

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

### **Financials**

Your Company has succeeded in achieving satisfactory results for the financial year 2010-11:

### Summarized Profit and Loss Account:

(Rs.in Lacs)

Particulars	2010-11	2009-10
Sales and other Income	69.27	38.99
Gross Profit	43.86	13.59
Depreciation	(1.08)	(0.78)
Profit before tax	42.78	12.81
Prior Period (Expenses)/Income	(0.17)	0.00
Provision for Deferred Tax	0.22	0.00
Income Tax relating to earlier year	(0.39)	(9.30)
Provision for Income Tax	(5.52)	(2.58)
Provision for FBT	0	0
Profit after Taxation	36.92	0.93
Balance brought forward from previous year	180.23	179.30
Amount available for appropriation	217.16	180.23
APPROPRIATION	---	---
Amount Carried to Balance sheet	217.16	180.23

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

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

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

### Cautionary Statement

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

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

**Mr. Virendra Kumar Gupta**, Director of the Company retires by rotation in accordance with the provisions of Articles of Association of the Company and being eligible offer himself for re-appointment. Mr. Virendra Kumar is M.Sc. in Chemistry and having around 40 years experience in various industrial units.

He is on the Board of following companies:

1. Sarthak Industries Ltd.
2. Avanti Energy Pvt. Ltd.
3. Avantika Farms Pvt. Ltd.
4. Agile Resorts Pvt. Ltd.
5. Yatish Impex Pvt. Ltd.
6. M.P. Energy Pvt. Ltd.
7. Pushpal Exports Pvt. Ltd.
8. Teej Impex Pvt. Ltd.
9. Vishal Resorts and Hotels Pvt. Ltd.
10. Mahakosh Amusement Pvt. Ltd.
11. Selwel Minerals Pvt. Ltd.

Mr. Virendra Kumar Gupta does not hold any shares in the Company as on 31.03.2011.

**Mr. Mahendra Pal Kothari** who was appointed as an additional director on 11/06/2011 is to be confirmed as a regular director in the meeting.

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

Mr. Mahendra Pal Kothari does not hold any shares in the Company as on 31.03.2011.

## **BOARD PROCEDURE:**

During the financial year 2010-11, the board of directors met on the following dates: 15<sup>th</sup> April, 2010; 4<sup>th</sup> May, 2010; 31<sup>st</sup> July, 2010; 4<sup>th</sup> September, 2010; 30<sup>th</sup> October, 2010 and 31<sup>st</sup> January, 2011. The gap between two meetings did not exceed four months, as mentioned in clause 49 of the listing agreement. The dates of meetings were generally decided in advance. Key information is placed before the board of directors to appraise corporate governance.

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



## **AUDIT COMMITTEE:**

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

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

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

The Committee comprises:

Shri Sitaram Rathi : Chairman  
Shri Virendra Kumar Gupta : Member  
Shri Babulal Jain : Member (resigned on 06.07.2011)  
Shri Mahendra Pal Kothari : Member (appointed on 06.07.2011)

The compliance officer is secretary of the committee. During the financial year 2010-11, the committee met on the following dates: 04<sup>th</sup> May, 2010; 31<sup>st</sup> July, 2010; 4<sup>th</sup> September, 2010; 30<sup>th</sup> October 2010; 31<sup>st</sup> January 2011. Shri Sitaram Rathi attended 5 meetings; Shri Virendra Kumar Gupta attended 5 meetings, Shri Babulal Jain attended 5 meetings.

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

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

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

**Chairman** : Shri Sitaram Rathi  
**Members** : Shri Virendra Kumar Gupta  
: Shri Babulal Jain (resigned on 06.07.2011)  
: Shri Mahendra Pal Kothari (appointed on 06.07.2011)

No investor complaints were received during the financial year 2010-11. All valid share transfers received during the year 2010-11 have been acted upon by the company and as on 31<sup>st</sup> March, 2011 there were Nil shares pending for transfers.

## **GENERAL BODY MEETINGS:**

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

<b>YEAR</b>	<b>VENUE</b>	<b>DATE</b>	<b>TIME</b>
2007-08	706, Tulsiani Chambers, Nariman Point, Mumbai	30/09/2008	11.00 a.m.
2008-09	706, Tulsiani Chambers, Nariman Point, Mumbai	30/09/2009	12.00 noon
2009-10	706, Tulsiani Chambers, Nariman Point, Mumbai	30/09/2010	1.00 p.m.

All the special resolutions, if any, passed in the last three annual general meetings were put to vote by show of hands and were passed with the requisite majority. No special resolutions were put through postal ballot last year. None of the business required to be transacted at this annual general meeting is proposed to be passed by postal ballot.

#### **DISCLOSURES:**

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

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

#### **MEANS OF COMMUNICATIONS:**

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

#### **GENERAL SHAREHOLDERS INFORMATION:**

Date, Time & Venue of the annual general meeting:

**30<sup>th</sup> September, 2011 at 01:00 pm**  
**706, Tulsiani Chambers,**  
**Nariman Point, Mumbai**

#### **Financial Calendar:**

The Company follows April- March as its financial year. The results for every quarter beginning from April are declared in the month following the quarter.

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

28<sup>th</sup> September, 2011 to 30<sup>th</sup> September, 2011  
(Both days inclusive)

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

Bombay Stock Exchange, Mumbai. (Stock Code 530993)

Madhya Pradesh Stock Exchange

**Listing fees:**

Paid for the above stock exchange for the financial year 2010-11

**Electronic connectivity:**

National Security Depository Ltd. & Central Depository Services (India) Ltd.  
ISIN No. at NSDL / CDSL

INE 075 H01019

**Market Price Data:**

The monthly high & low share prices of the company traded at The Stock Exchange, Mumbai from 1<sup>st</sup> April 2010 to 31<sup>st</sup> March 2011 are given below:

Month	The Bombay Stock Exchange Ltd.	
	Month High Price (Rs.)	Month Low Price (Rs.)
Apr-10	43.65	41.55
May-10	---	---
Jun-10	---	---
Jul-10	---	---
Aug-10	---	---
Sep-10	---	---
Oct-10	45.65	43.50
Nov-10	43.40	41.75
Dec-10	42.00	42.00
Jan-11	---	---
Feb-11	---	---
Mar -11	---	---

### Distribution of Equity Shareholding and its pattern as on 31<sup>st</sup> March, 2011

Distribution of Equity Shareholding 31.03.2011			
Share Class No. of Shares	No. of Holders	No. of Equity Shares	
		Shares held	Shareholding %
Up to 500	379	128500	4.28
501-1000	32	25900	0.86
1001-2000	13	20000	0.67
2001-3000	14	34600	1.15
3001-4000	3	11000	0.37
4001-5000	2	9000	0.30
5001-10000	12	103100	3.44
Above 10001	28	2667900	88.93
<b>Total</b>	<b>483</b>	<b>3000000</b>	<b>100.00</b>

Shareholding Pattern		
Category	No. Shares	Shareholding %
Promoters	21,04,900	70.16
Domestic Corporate Bodies	5,55,200	18.51
Indian Public	3,39,600	11.32
NRIs/OCBs/FIIs	300	0.01
	<b>30,00,000</b>	<b>100.00</b>

### Dematerialization of shares and liquidity

The company's shares are traded compulsory in demat mode under ISIN code INE 075 H01019. The National Securities Depository Limited (NSDL) and the Central Depository Services Ltd. (CDSL) are the depositories, holding Company's share in demat mode. As on 31<sup>st</sup> March, 2011 out of 30,00,000 equity shares of Rs. 10/- each, 8,22,500 equity shares which is 27.42% of total equity are now held in electric form.

### Address for correspondence

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

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To the Members of  
**SARTHAK GLOBAL LIMITED**

We have examined the compliance of conditions of corporate governance by Sarthak Global Limited for the year ended 31<sup>st</sup> March, 2011 as stipulated in clause 49 of the listing agreement.

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

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

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

Place: Indore  
Date: 03<sup>rd</sup> September, 2011

**For GUPTA & ASHOK,**  
Chartered Accountants  
Ashok Agrawal  
(Partner)



REPORT OF THE AUDITORS TO THE SHARE HOLDERS

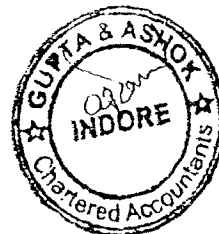
We have audited the attached Balance Sheet of M/S Sarthak Global Limited, Mumbai, as at 31<sup>st</sup> March, 2011 and also the Profit and Loss account and the cash flow statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating, the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the annexure referred to above, we report that: -

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
2. In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examinations of the books.
3. The Balance Sheet, the Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
4. In our opinion, the Profit and Loss Account, Balance Sheet and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Section 211(3c) of the Companies Act, 1956 to the extent applicable except our comments elsewhere in this report.
5. On the basis of written representations received from the directors and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



CONTINUE.....

Gupta & Ashok,  
Chartered Accountants

Continue Sheet.....

6. In our opinion and to the best of our information and according to explanations given to us and *subject to non-provision towards diminution in value of investments (amount not ascertained), non provision of gratuity and non disclosure of information as required by AS 15 (Employees benefits) issued by Central Government of India (amount not ascertained) and note No. 3 of Notes on accounts under part B of schedule 16 as under;*

*NOTE NO.3: Regarding non-confirmation of balances from debtors, creditors and loans and advances;*

the said accounts give the information required by the companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- (a) in the case of the balance sheet, of the state of affairs of the company as at 31st March, 2011,
- (b) in the case of the profit and loss account, of the Profit for the year ended on that date; and
- (c) in the case of cash flow statement, of the cash flows for the year ended on that date.

FOR GUPTA AND ASHOK  
CHARTERED ACCOUNTANTS

FRN 02254C

*Ashok*  
ASHOK AGRAWAL  
M.NO. 71274  
(PARTNER)



Place: Indore  
Date: 3<sup>rd</sup> September 2011

SARTHAK GLOBAL LIMITED

Annexure to Auditors' Report

Referred to in paragraph 3 of the Auditors' Report of even date to the members of M/s  
SARTHAK GLOBAL LIMITED on the Financial Statement for the year ending March 31, 2011

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- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off substantial part of fixed assets.
- (ii) (a) The Company is acting as registrar & share transfer agent. The Company has shares as stock in trade although no transactions of Sales and Purchase in shares(stock in trade) was undertaken during the year. As explained to us, inventories have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable, having regard to the nature of business of the company.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the books records were not material and the same have been properly dealt with in the books of accounts.
- (iii) (a) According to the information and explanations given to us, during the year, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Therefore clauses iii(b), iii(c) and iii(d) of paragraph 4 of the Order, are not applicable.
- (b) According to the information and explanations given to us, during the year, the company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained in the register under section 301 of the Companies Act, 1956. Therefore clauses iii(f) and iii(g) of paragraph 4 of the Order, are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.





- =====
- (v) (a) On the basis of representation made by the management and scrutiny of books of accounts carried out by us, there was on information that need to be entered in the register in pursuance of section 301 of the Companies Act, 1956. Therefore clauses v (b) of paragraph 4 of the Order, are not applicable.
- (vi) According to the information and explanations given to us and on the basis of our checking during the course of audit, the company has not accepted any deposits from the public during the year and consequently, the directives issued by the Reserve Bank of India, the provisions of section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under are not applicable.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
- (ix) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, sales tax, service tax, custom duty, cess and other material statutory dues applicable to it.
- (b) According to information and explanations given to us, there are no dues of sales tax, service tax, custom duty, and cess which have not been deposited on account of any dispute. Under income tax act demands have been raised Rs. 485044/- relating to assessment year 2003-2004 (penalty case). The appeals are pending before The Commissioner of Income Tax (A) Mumbai.
- (x) The company has not incurred any cash loss during the financial year covered by our audit and the immediately preceding financial year and has no accumulated losses.
- (xi) The company did not have any outstanding dues to any financial institution, banks or debenture holders during the year.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi or mutual fund society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) Proper and timely records of the transactions and contracts relating to purchase and sale of shares, securities, debentures and other investments have been maintained. These have been held by the company in its own name.
- (xv) The company has not given any guarantee for loan taken by others during the years. Accordingly, the provisions of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

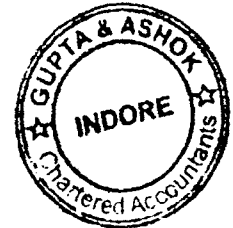


- =====
- (xvi) The company has not obtained any term loans. Accordingly, the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
  - (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.
  - (xviii) The company has not made any issue of shares during the year.
  - (xix) The company has not issued debentures during the year.
  - (xx) The company has not made any public issue during the year.
  - (xxi) Based upon audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR GUPTA AND ASHOK  
CHARTERED ACCOUNTANTS

FRN 02254C

*agrawal*  
ASHOK AGRAWAL  
M.NO. 71274  
(PARTNER)



Place: Indore  
Date: 3<sup>rd</sup> September 2011

**SARTHAK GLOBAL LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2011**

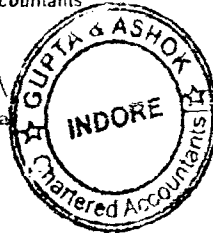
S.NO	PARTICULARS	SCH.	AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES
I	<b>SOURCES OF FUNDS</b>			
	<b>1 SHARE HOLDER'S FUNDS</b>			
	(a) Share capital	1	30000000	30000000
	(b) Reserve & Surplus	2	25416067	21723159
			55416067	51723159
	<b>2 LOAN FUNDS</b>			
	(a) Unsecured loans	3	4010000	0
	<b>3 DEFERRED TAX LIABILITIES</b>		42133	64202
	TOTAL		59468200	51787361
II	<b>APPLICATION OF FUNDS</b>			
	<b>1 FIXED ASSETS</b>	4		
	(a) Gross Block (at cost)		2065655	2083666
	(b) Less : Depreciation		1840935	1759278.3
	(c) Net Block		224720	324388
	<b>2 INVESTMENT (at cost)</b>	5	6572351	7406580
	<b>3 DEFERRED TAX ASSETS</b>		0	0
	<b>4 CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
	(a) Stock in trade (shares)		2092917	2092917
	(b) Sundry Debtors	6	34358	95973
	(c) Cash and bank balances	7	1391108	4046785
	(d) Loans and advances	8	49248018	44891457
			52766401	51127132
	<b>5 LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>			
	(a) Current Liabilities	9	84241	7052602
	(b) Provisions	10	11030	18136
	Net Currents Assets		52671130	44056394
	TOTAL :		59468200	51787361
	Significant Accounting policies and notes to accounts	15		

As per our report of even date attached

For Gupta & Ashok  
Chartered Accountants  
FRN 02254C

Ashok Agrawal  
Partner  
M No. 071274

Place : Indore  
Date : 03.09.2011



For and on Behalf of the Board of Directors

S R Rathi  
Director

B L Jain  
Director

Virendra  
Kumar Gupta  
Director

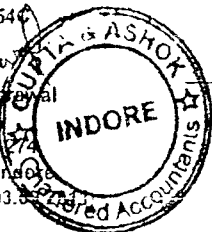
**SARTHAK GLOBAL LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011**

S.NO	PARTICULARS	SCH.	AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES
1	<b>INCOMES</b>			
	Service Charges	11	1346925	1386235
	Other Income	12	5580075	2513747
	TOTAL (A) :-		6927000	3899982
2	<b>EXPENDITURES</b>			
	Employees Cost & benefits	13	1544679	1490917
	Administrative and other expenses	15	986182	1049334
	Depreciation	4	107735	77772
	Loss/ Written off of F.A.		10133	0
	TOTAL (B) :-		2648729	2618023
	Net Profit for the year		4278271	1281959
	Less: Prior Period (Expenses) income		(16666)	0
	Add: Provision for Deferred Tax		22069	(368)
	Less: Income Tax relating to earlier year		(39196)	(930697)
	Less: Provision for Income Tax		(551570)	(257833)
	Profit after taxation		3692908	93061
	Add : Balance brought forward from previous year		18023490.95	17930430
	<b>Profit for appropriation</b>		<b>21716399</b>	<b>18023491</b>
	<b>APPROPRIATIONS</b>		0	0
	Balance carried to balance sheet		21716399	18023491
	<b>EARNING PER EQUITY SHARE</b>			
	BASIC		1.23	0.03
	DILUTED		1.23	0.03
	Significant Accounting policies and notes to accounts	15		

As per our report of even date attached

For Gupta & Ashok  
Chartered Accountants  
FRN 022544

Ashok Agrawal  
Partner  
M No. 07  
Place : Indore  
Date : 03.04.2011



S R Rathi  
Director

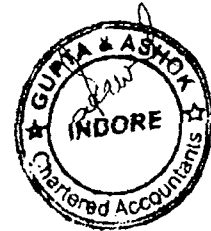
For and on Behalf of the Board of  
Directors

B L Jain  
Director

Virehdra  
Kumar Gupta  
Director

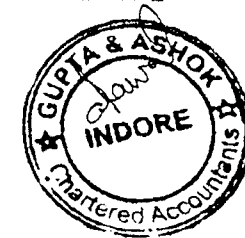
**SARTHAK GLOBAL LIMITED**  
**SCHEDULES 1 to 15 Attached to and forming part of the Balance Sheet as on**  
**31.03.2011 and Profit & Loss account for the year ended on 31.03.2011**

PARTICULARS	AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES				
<b>SCHEDULE - 1</b>						
<b>SHARE CAPITAL</b>						
<b>AUTHORISED</b>						
4000000 Equity Shares of Rs.10/- each (Previous Year <del>4000000</del> equity shares of Rs. 10/- each)	40000000	<del>40000000</del>				
Issued subscribed and paid up 3000000 Equity Shares of Rs.10/- each (Previous Year 3000000 Equity Shares of Rs. 10/- each)	30000000	30000000				
	30000000	30000000				
<b>SCHEDULE - 2</b>						
<b>RESERVES AND SURPLUS</b>						
	Opening Balance	Addition(Deduction) during the year	Closing Balance			
	2010-11	2009-10	2010-11	2009-10		
General Reserve	3699668	3699668	0	0	3699668	3699668
Profit & Loss Account	18023491	17930430	3692908	93061	21716399	18023491
	21723159	21630098	3692908	93061	25416067	21723159
<b>SCHEDULE 3</b>						
<b>UNSECURED LOANS</b>						
<u>Long term</u>						
Intercorporate Deposits			4010000	0		



**SARTHAK GLOBAL LIMITED**  
**SCHEDULE - 4 FIXED ASSETS**

S.NO.	DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		As at 01-04-2010	Additions during year (deduction)	As at 31-03-2011	Upto 01-04-2010	Adjustment	Add During the year	Upto 31-03-2011	As on 31/03/2011	As on 31-03-2010
1	Furniture	178221.00	0	178221	158228.00		6023	164251	13970.00	19993.00
2	Computers & softwares	1684820	18200	1703020	1478648		92889	1571537	131483	206172
3	Air Conditioner	97650	0	97650	43014		4639	47653	49J97	54636
4	Fax Machine	44850	0	44850	27972	0	2131	30103	14747	16878
5	Cooler	18930	0	18930	12486		899	13385	5545	6444
6	Postal Franking Machine	36211	(36211)	0	26078	(26078)	0	0	0	10133
7	Bicycle	2700	0	2700	153		191	344	2356	2547
8	Office Equipment	20284	0	20284	12699		963	13662	6622	7585
		2083666	18200	2065655	1759278	(26078)	107735	1840935	224720	324387.7
			(36211)							
		3100031	(1016365)	2083666	2768093	0	77772	1759279	324387	3319838



**SARTHAK GLOBAL LIMITED**

**SCHEDULE - 5**

**INVESTMENT**

(Long Term, other than trade, at cost unless otherwise stated)

S.NO	PARTICULARS	NO. OF SHARES	AS AT 31.03.2011	NO. OF SHARES	AS AT 31.03.2010
A	Quoted (Equity Shares fully paid up)				
	National Steel & Agro Industries Limited	167150	5085000	167150	5085000
	* Adunik Synthetics Limited	500	16875	500	16875
	* Master Share - UTI	2000	108000	2000	108000
	* INDRA RATNA LTD.	5000	72000	5000	72000
	* PCS Data Industries Limited	3000	66000	3000	66000
	* Sidha Global Limited	3700	22200	3700	22200
	* UTI Master Gain	3039	37995	3039	37995
	* Alpine Industries Limited	4659	178361	4659	178361
	Medi Caps Limited	200	25200	200	25200
	Devki Leasing & Finance Limited	800	8000	800	8000
	* Kukson Foods Limited	1500	48267	1500	48267
	* Sanghi Polyester Limited	100	2207	100	2207
	Sarthak Industries Limited	29600	298291	29600	298291
	IDBI Bank Limited	808	37205	18908	871434
	Bramanand Himgiri Ltd.	23000	115000	23000	115000
	* Kaval India Ltd.	6000	60000	6000	60000
		6180601		7014830	
B	Unquoted				
	Hariratan Impex Pvt Limited	1050	10500	1050	10500
	Samradhi Real Estate Pvt.Ltd	4900	49000	4900	49000
	Neha Securities Pvt Limited	50	5000	50	5000
	Shahra Securities Pvt Limited	50	5000	50	5000
	Promise Securities Pvt Limited	1315	131500	1315	131500
	M.P. Industrial Park Limited(Application money)	10000	100000	10000	100000
		301000		301000	
<b>TOTAL (A + B)</b>			<b>6481601</b>		<b>7315830</b>
C	Debentures	1350	90750	1350	90750
	Lloyd Steel Limited		90750		90750
			6572351		7406580
	* In the absence of quotations, Market Value are not given and for remaining quoted Shares Market price are Rs. 4120690/-				



**SARTHAK GLOBAL LIMITED**

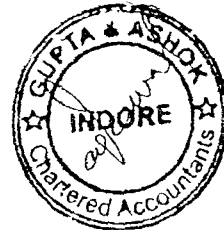
PARTICULARS	AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES
<b>SCHEDULE - 6</b>		
Sundry Debtors (Unsecured considered good)		
Due for a period Exceeding six months	4399	7469
Others	29959	88504
	<b>34358</b>	<b>95973</b>
<b>SCHEDULE - 7</b>		
<b>CASH AND BANK BALANCES</b>		
A With scheduled bank in current account	1108436	3757839
B Cheque in hand	134783	61483
C Cash in hand	81641	161215
D Share Transfer Stamps	66248	66248
<b>TOTAL (A+B+C+D)</b>	<b>1391108</b>	<b>4046785</b>
<b>SCHEDULE - 8</b>		
<b>LOANS AND ADVANCES</b>		
(Advances Receivable in cash or in kind for value to be received)		
1 Unsecured, considered good		
(a) Loans	37193866	29606268
(b) To suppliers against purchases	11721473	11721473
(c) To staff	87900	61400
(c) Deposits with Govt Authorities and others	86123	3502316
(e) Tax deducted at source (receivables)	710226	
Less: Provision for taxes	551570	158656
	<b>49248018</b>	<b>44891457</b>





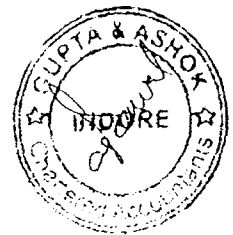
**SARTHAK GLOBAL LIMITED**

PARTICULARS	AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES
<b>SCHEDULE - 9</b>		
<b>CURRENT LIABILITIES</b>		
(a) Sundry Creditors		
Due to Micro & Small Enterprises#	0	0
Due to others	6500	6991732
(b) Other liabilities	77741	60870
	<b>84241</b>	<b>7052602</b>
<b>SCHEDULE - 10</b>		
<b>PROVISIONS</b>		
Provisions for Income Tax		257833
Less: Taxes Paid/TDS		239697
		18136
<i>Provision for listing Expenses</i>	11030	
	<b>11030</b>	<b>18136</b>
<b>SCHEDULE 11</b>		
<b>SERVICE CHARGES</b>		
Share Transfers/ Service charges	1346925	1386235
	<b>1346925</b>	<b>1386235</b>
<b>SCHEDULE 12</b>		
<b>OTHER INCOME</b>		
From other than Subsidiary	541611	497920
Interest	2858194	1851954
Profit on sale of fixed assets	0	9979
Misc. Bal. Written off	111003	153894
Profit on sales of investment including TDS Rs. Nil	2069267	0
	<b>5580075</b>	<b>2513747</b>
# Note:- Due to Micro & Small Enterprises as per information available with the company.		



**SARTHAK GLOBAL LIMITED**

PARTICULARS	AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES
<b>SCHEDULE FOR EXPENSES</b>		
<b>SCHEDULE - 13</b>		
<b>EMPLOYEES COST AND BENEFITS</b>		
Salary to staff	1457400	1307700
Directors Remuneration	9600	120224
Directors Conveyance	700	550
Others Conveyance expenses	2747	2671
Staff Welfare expenses	32786	23272
Bonus to Staff	41446	36500
	<b>1544679</b>	<b>1490917</b>
<b>SCHEDULE - 14</b>		
<b>ADMINISTRATIVE AND OTHER EXPENSES</b>		
Advertisement Expenses	12572	13969
Audit Fees	8273	8273
Bank Charges	3668	9504
Books and Periodicals	11168	11163
Connectivity Charges	224085	234343
Electric Expenses	113418	78749
General expenses	46810	37835
Insurance	4040	4134
Legal Professional Expenses	127492	255553
Listing Fees	11030	11030
Postal and Telegram expenses	1848	1460
Printing and Stationary	39569	27723
Professional tax	2500	2500
Rent	120000	120000
Repairs & Maintenance	108681	91761
Sales Tax	0	1550
Software & Hardware Maintenance	82157	56246
Telephone expenses	21085	20479
Traveling to Directors	38400	59200
Traveling to Others	4908	3862
Transaction Charges	4477	0
	<b>986182</b>	<b>1049334</b>



**SARTHAK GLOBAL LIMITED**  
**SUB SCHEDULE TO BE FORMING PART OF**  
**BALANCESHEET AS AT 31-03-2011**

SCHE-3 SCHEDULE OF UNSECURED LOANS	AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES
<b>INTER CORPORATE DEPOSIT</b>		
Anand Mangal Investment & Finance Pvt Ltd	4010000	0
	<b>4010000</b>	<b>0</b>

**SCHEDULE - 6**

**SUNDRY DEBTORS**

**A. Exceeding Six Months**

Sarthak Industries Ltd.	4399	7469
<b>TOTAL A</b>	<b>4399</b>	<b>7469</b>

**B. Others**

Anik Industries Ltd.(M.P. Glychem Ind Ltd)	0	16658
Ruchi Infrastructure Ltd.	0	17850
Sarthak Industries Ltd.	4413	0
Ruchi Strips & Alloys Ltd	25546	53996
<b>TOTAL B</b>	<b>29959</b>	<b>88504</b>
<b>TOTAL A+B</b>	<b>34358</b>	<b>95973</b>

**SCHEDULE - 8**

**ADVANCES**

**A LOANS**

Mahadeo Shahra and Sons	30954749	11458028
Labdhi Finance	0	7160189
Mahakosh Papers Pvt Ltd	6239117	5278090
Keval India Ltd.	0	5709961
	<b>37193866</b>	<b>29606268</b>

**B Advances to suppliers for purchase  
(Considered Goods)**

Vishal Victory Metal Engg. P. Ltd	11721473	11721473
	<b>11721473</b>	<b>11721473</b>

**C Advance to Staff**

Smt. Seema Kavindra	22500	0
Shri K M Thomas	16400	31400
Shri Shiv Kumar Tiwari	4000	0
Rajendra Prasad Hardia	0	16000
Sunil Gangrade	41000	0
Shri Hatesingh Jhala	4000	14000
	<b>87900</b>	<b>61400</b>

**D Deposit with Govt Dept. & others  
Deposit with Sales Tax Department**

0	15000
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**SARTHAK GLOBAL LIMITED**

**SUB SCHEDULE TO BE FORMING PART OF BALANCE SHEET  
& PROFIT & LOSS AS AT 31-03-2011**

**A. SCHEDULE - 9**

**CURRENT LIABILITIES**

S.NO		AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES
1	<b>Sundry Creditors</b>		
	Minerva Comput Services Pvt Ltd	6500	0
	Hita Technologist P. Ltd.	0	36000
	Inu Exports P. Ltd.	0	6799450
	Mahakosh House Society	0	21403
	Smt. Seema Kavindra	0	6096
	Sunline Trading P. Ltd.	0	128783
		6500	6991732
2	<b>Other Liabilities</b>		
	Audit fee payable	8273	8273
	Bonus Payable	0	22606
	TDS Payable	0	437
	Outstanding Liabilities	52043	15365
	Service Tax Payable	17425	14189
		77741	60870

**SCHEDULE -7 :- CASH & BANK BALANCES**

PARTICULARS	AS AT 31.03.2011 RUPEES	AS AT 31.03.2010 RUPEES
Cash in Hand ( Branch [I])	0	20218
Cash in Hand ( H.O )	81641	140997
Cheque in hand	134783	61483
H.D.F.C Bank Indore	352037	25908
I.D.B.I Bank Indore	530308	1578351
S.B.of Indore ( A.F.L )	78474	67690
S.B.of Indore Fort Mumbai	53570	53570
S.B of Indore Navakha	94047	2032320
Share Transfer Stamp	66248	66248
	1391108	4046785



Sarthak Global Ltd

Certificate For Holding of Shares  
As on 31/03/2011


This is certified that following shares were held by the company in Physical Form & demat form as on 31/03/2011.


	No of shares	Demat form	Physical form
<b>Investment</b>			
<b>Quoted (Equity Shares fully paid up)</b>			
<u>II. In others</u>			
National Steel & Agro Industries Limited	167150	0	167150
Adunik Synthetics Limited	500	0	500
Master Share - UTI	2000	0	2000
INDRA RATNA LTD.	5000	0	5000
PCS Data Industries Limited	3000	0	3000
Sidha Global Limited	3700	0	3700
UTI Master Gain	3039	0	3039
Alpine Industries Limited	4659	0	4659
Medi Caps Limited	200	0	200
Devki Leasing & Finance Limited	800	0	800
Kukson Foods Limited	1500	0	1500
Sanghi Polyester Limited	100	0	100
Sarthak Industries Limited	29600	0	29600
IDBI Bank Limited	808	69	739
Bramanand Himgiri Ltd.	23000	23000	0
Kaval India Ltd.	6000	0	6000
<b>Unquoted</b>			
<u>II. In others</u>			
Hariratan Impex Pvt Limited	1050	0	1050
Samradhi Real Estate Pvt.Ltd	4900	0	4900
Neha Securities Pvt Limited	50	0	50
Shahra Securities Pvt Limited	50	0	50
Promise Securities Pvt Limited	1315	0	1315
M.P. Industrial Park Limited(Application money)	10000	0	10000
<b>Details of Shares in stock as on 31.3.2011</b>			
Anik Industries	568950	104750	464200
Sarthak Industries Ltd.	81700	10800	70900
ICICI	25	0	25
Ruchi Infrastructure	1680000	0	1680000

For and on Behalf of the Board of Directors



  
S R Rathi  
Director

  
B L Jain  
Director

  
Virendra Kumar Gupta  
Director

**SARTHAK GLOBAL LIMITED**  
**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS A**  
**31ST MARCH 2011 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED O**  
**THAT DATE**

**SCHEDULE 16**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**A SIGNIFICANT ACCOUNTING POLICIES:**

**(a) SYSTEM OF ACCOUNTING:**

The company adopts accrual basis (except gratuity, which shall be accounted on cash basis) on historical cost of convention as going Concern basis in the preparation of accounts for all incomes and expenditures.

**(b) FIXED ASSETS:**

Fixed Assets are stated at Cost of acquisition less accumulated depreciation. All costs, including financing costs till Commencement of Commercial use relating to borrowings attributable to the Fixed Assets are capitalised.

**(c) DEPRECIATION:**

Depreciation has been calculated on straight-line method at the rates given in schedule XIV of the companies Act, 1956 and is charged until nominal value of the asset remains Re. 1/-.

**(d) DEFERRED EXPENSES :**

Expenses considered as Deferred expenses are written off over a period of 5 years.

**(e) INVESTMENTS:**

Shares held by the company, which are being treated as "Investments" are valued at cost. No Provision is made for diminution in the value of such investment.

**(f) IMPAIRMENT OF ASSETS**

The recoverable amount of the asset is estimated if after assessing at the balance sheet date, indication exists that any asset may be impaired. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and impairment loss is expensed.

**(g) BORROWING COSTS**



Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessary substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**(h) PROVISION FOR CURRENT AND DEFERRED TAX**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from timing differences between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

**(i) PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes.

**B NOTES ON ACCOUNTS**

- 1 In the opinion of the Board, current assets, loans and advances have value on realisation in the ordinary course of business at least equal to the amounts at which they are stated and that the provision for known liabilities is adequate and not in excess of the amount reasonably necessary
- 2 Employees Provident Fund Act and Employees State Insurance Act are not applicable to the company. Hence no provision has been made.
- 3 Amount remained outstanding at the end of the year from debtors, creditors, unsecured loans and other parties (advance) have not been confirmed by them in spite of adequate efforts.
- 4 As per Accounting standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:-

(i) List of related parties where control exists and related parties with whom transaction have taken place and relationship:-

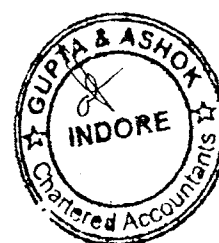
**Name of the Related Parties**



Relation	Group	Name
1 Key Management Personnel	A	S.R. Rathi Virendra Kumar Gupta Babulal Jain
2 Associates	B	Nil (previous year Sunrise export)

Disclosures of transactions between the company and related parties and status of outstanding balances as (previous year figures in bracket)

Nature of Transactions	Group A	Group B	Total
1 Travelling exp./conveyance	39100 (59750)	0 0	39100 (59750)
2 Director Remuneration	9600 (120224)	0 0	9600 (120224)
3 Investment in Firm			
Opening Balance (DR)	0 (0)	0 (858556)	0 (858556)
Paid to firm (DR)	0 (0)	0 0	0 0
Received from firm (CR)	0 (0)	0 (858556)	0 (858556)
Share in profit from Partnership firm(5%)	0 (0)	0 (0)	0 (0)
Closing Balance (DR)	0 (0)	0 0	0 0
6 Information on Earning per share as per accounting Standard 20 on earning per share		This Year	Previous Year
a No. of Equity Shares Outstanding during the year		3000000	3000000
b Profit available to equity share holders (Rs.)		3692908	93060.95
c Nominal value per equity share (Rs)		10	10
c Basic & Diluted Earning per share(Rs.)		1.23	0.03
7 Claims against company not acknowledged as debt		NIL	NIL
<u>Other Contingent Liabilities</u>			
Demands under Income tax Act for A.Y. 2003-04 (penalty case) (matter pending with Commissioner of Income Tax (A), Mumbai.)		485044	485044
8 ADDITIONAL INFORMATION PURSUANT TO SCHEDULE-VI PART-II, PARAS 3 & 4 TO THE COMPANIES ACT 1956			NIL
9 Intimation have not been received form any "Supplier" regarding their status under the Micro, Small and Medium Enterprise Act 2006 and hence followign information is treated as NIL			





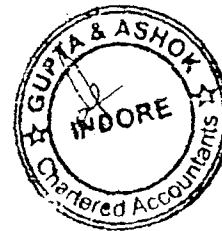
(a) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.

(b) the amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.

(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act

(d) the amount of interest accrued and remaining unpaid at the end of each accounting year

(e) the amount of further interest, remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006



10. **Segment Reporting:-**

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

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

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

	Investments & Trading in securities	Services	Unallocated	Total
<b>REVENUE</b>				
External				
Sales & Other Income	2610878	1346925	2969197	6927000
	(497920)	(1494508)	(1907555)	(3899983)
Inter-segment	0	0	0	0
	(0)	(0)	(0)	(0)
Total Revenue	2610878	1346925	2969197	6927000
	(497920)	(1494508)	(1907555)	(3899983)
<b>RESULTS</b>				
Segment Result	2610878	-432841		2178037
	(497920)	(-112557.72)		(385363)
Add: Unallocated income				2969197
				(1907555)
Less :Unallocated Expenses				885628
				(1010958)
Profit Before interest & tax				-4261605
				(1281959)
Interest				0
				(0)
Profit before tax				4261605
				(1281959)
Less :Taxes including deferred Tax & FBT				-568697
				(-1188898)
Profit after tax				3692908
				(93061)
<b>OTHER INFORMATION</b>				
Segment Assets	8665268	858521	50591253	60115041
	(9499497)	(540235)	(49058064)	(59097796)
Segment Liabilities	0	75968	4569843	4645811
	0	(570920)	(6739515)	(7310435)
Capital Expenditures	0	18200	0	18200
	0	(-1016365)	0	(-1016365)
Depreciation	0	107735	0	107735
	0	(76873)	(899)	(77772)
Non-cash Exp. other than	0	10133	0	10133
Depreciation	(0)	(0)	(0)	(0)

SARTHAK GLOBAL LIMITED F.Y.2010-11



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

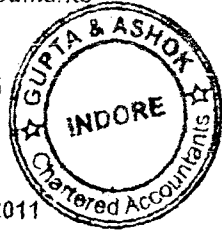
11. The break up of deferred Tax assets & liabilities are as under: -

Nature of timing difference	Deferred Tax assets/(liabilities) as at 01.04.10	Charge /Credit for the current Year	Deferred Tax assets/(liabilities) as at 31.03.11
Deferred Tax liability on Account of Depreciation	(64202)	22069	(42133)
<b>TOTAL</b>	<b>(64202)</b>	<b>22069</b>	<b>(42133)</b>

For Gupta & Ashok  
Chartered Accountants  
(FRN 022540)

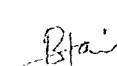
Ashok Agrawal  
Partner


Place : Indore  
Date : 03.09.2011



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
S R Rathi  
Director

  
B L Jain  
Director

  
Virendra Kumar Gupta  
Director

**SARTHAK GLOBAL LIMITED**  
**ADDITIONAL INFORMATION UNDER PART IV OF THE SCHEDULE VI**  
**TO THE COMPANIES ACT, 1956**  
**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**REGISTRATION DETAILS :**

Registration No.	136835	State code	11
Balance sheet date	31-Mar-11		

**CAPITAL RAISED DURING THE YEAR**

Public Issue	NIL	Right issue	NIL
Bonus issue	NIL	Private Placement	NIL

**POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS**

Total liabilities	59466200	Total assets	59466200
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**SOURCE OF FUNDS**

Paid up capital	30000000	Reserves & surplus	25416067
Secured loans	NIL	Unsecured loans	4010000
Deferred Tax Liabilities	42133		

**APPLICATIONS OF FUNDS**

Net fixed assets	224719.7	Investments	6572351
Net current assets	52671130	Misc. expenditure	0
Deferred Tax Assets	0		

**PERFORMANCE OF COMPANY**

Turnover & other income	6927000	Total expenditure	2648728.8
Profit before tax	4278271	Profit after tax	3692908
Earning per share(RS.)	1.23	Dividend per share	NIL

**GENERIC NAMES OF PRINCIPAL PRODUCTS / SERVICES OF COMPANY (AS PER MONETARY TERMS)**

Items come No.(ITC Code)	:	Not codified
Product description	:	Investment activity
Item code No.(ITC Code)	:	Not codified
Product description	:	Share transfer activity

For Gupta & Ashok  
Chartered Accountants  
(FRM No. 0225/2011)  
Ashok Agrawal  
Partner



Place : Indore  
Date : 03.09.2011

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

*S R Rathi*  
S R Rathi

Director

*B L Jain*  
B L Jain

Director

*Virendra Kumar Gupta*  
Virendra  
Kumar  
Gupta

Director

**GUPTA & ASHOK**  
**CHARTERED ACCOUNTANTS**



125-126, Sunrise Tower  
579, M.G. Road, INDORE -452 0  
Phone : 0731- 2539821, 40498  
agrawals\_indore@yahoo.co

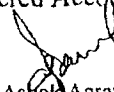
AUDITORS CERTIFICATE

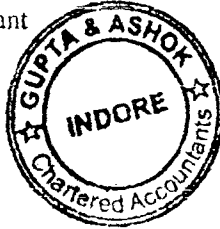
To, .

The Board of Directors,  
Sarthak Global Limited  
706 Tulsiyani Chamber  
Nariman Point,  
Mumbai.

We have verified the attached cash flow statement of Sarthak Global Limited for the year ended 31<sup>st</sup> March 2011. The statement has been prepared by the company in accordance with the requirement of clause 32 of listing agreement with the stock exchange and is based on and in agreement with the corresponding profit and loss account and balance sheet of the company covered by our report dated 03.09.2011 to the members of the company.

For Gupta and Ashok  
Chartered Accountant

  
CA Ashok Agrawal  
(Partner)



Place : Indore  
Date : 03<sup>rd</sup> September, 2011

**SARTHAK GLOBAL LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2011**

PARTICULARS	As at 31.03.2011	As at 31.03.2010
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax & extraordinary item	4278271	1281959
Adjustment for:-		
Depreciation	107735	77772
Preliminary/deferred expenses(prior period) written off	(16666)	0
Loss/Written off of Fixed assets	10133	0
Profit on sale of fixed asset	0	(9979)
Income Tax(net)	(590766)	(1188530)
Interest and dividend income other income	(3399805)	(2349874)
	(2180270)	(163873)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(1791368)</b>	<b>(2352525)</b>
(Increase)/decrease in Stock	0	0
(Increase)/decrease in Trade and other receivable	(4294946)	12462280
Increase/(decrease) in Trade and other payable	(6975467)	(4505274)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(13061781)</b>	<b>5604481</b>
Interest	-	-
Direct taxes paid	-	-
<b>NET CASH FROM OPERATING ACTIVITY (A)</b>	<b>(13061781)</b>	<b>5604481</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sales of fixed assets	0	10000
Sales/ (Purchase) of investment	834229	0
Interest & Misc. income received	5038464	2015827
Investment (increase)/decrease in partnership firm	0	863556
Dividend received	541611	497920
Purchase of fixed assets	(18200)	(70241)
<b>NET CASH FROM INVESTING ACTIVITY (B)</b>	<b>6396104</b>	<b>3317062</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings(NET)	4010000	(6024812)
Dividend & Interest paid	-	-
Increase/(decrease) in Share Capital	-	-
<b>Net cash flow from financing activities (C)</b>	<b>4010000</b>	<b>(6024812)</b>
<b>D NET INCREASE/DECREASE IN CASH &amp; CASH EQUIVALENT</b>	<b>(2655677)</b>	<b>2896731</b>
Cash & cash equivalent at beginning of the year	4046785	1150054
Cash and cash equivalent at end of the year	1391108	4046785




For Gupta & Ashok  
Chartered Accountants  
FRN 02254C

Ashok Agrawal  
Partner  
M No. 071274  
Place : Indore  
Date : 03.09.2011

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
S R Rathi  
Director

  
B L Jain  
Director

  
Virendra Kumar Gupta  
Director