

27th ANNUAL REPORT

SARTHAK GLOBAL LIMITED

2011-12

Board of Directors

Shri Virendra Kumar Gupta - Director
Shri Sitaram Rathi - Director
Shri Mahendra Pal Kothari - 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 Seventh Annual General Meeting of the members of Sarthak Global Limited will be held at 706, Tulsiani Chambers, Nariman Point, Mumbai -400 021 on Saturday the 29th of September, 2012 at 1.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended 31st March, 2012 together with the report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sitaram Rathi, 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.

Regd. Office:

706, Tulsiani Chambers,
Nariman Point,
Mumbai-400021

By order of the Board of Directors

Place: Indore
Dated: 03rd September, 2012

(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 27th September 2012 to 29th September 2012 (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 at least 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.

SARTHAK GLOBAL LIMITED

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

27th 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 himof.....in the district of
..... as my/our proxy to attend and vote for me / us on my / our behalf at the 27th
Annual General Meeting of the Company to be held on Saturday, the 29th September, 2012 at 706, Tulsiani
Chambers, Nariman Point, Mumbai-400 021 at 1:00 pm, and at any adjournment thereof.

Signed this day of, 2012

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.

SARTHAK GLOBAL LIMITED

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

27th 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 27th Annual General Meeting of the Company to be held on Saturday, the 29th September, 2012 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 Seventh Annual Report together with the Audited Statement of Accounts of the company for the year ended 31st March, 2012.

FINANCIAL RESULTS

(Rs.in Lacs)

Particulars	2011-12	2010-11
Sales and other Income	47.35	69.27
Gross Profit	8.02	43.70
Depreciation	(1.58)	(1.08)
Profit before tax	6.44	42.62
Provision for Deferred Tax	0.41	0.22
Income Tax relating to earlier year	(1.38)	(0.39)
Provision for Income Tax	(2.22)	(5.52)
Profit after Taxation	3.25	36.92
Balance brought forward from previous year	217.16	180.23
Amount available for appropriation	220.41	217.16
APPROPRIATION	---	---
Amount Carried to Balance sheet	220.41	217.16

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. 47.35 Lacs showing an decreasing trend over the previous year. The Profit before tax was Rs. 6.44 Lacs as compared to previous year figure of Rs. 42.62 Lacs. Profit after tax decreased to Rs. 3.25 Lacs from previous year figure of Rs. 36.92 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. Sitaram Rathi, 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, who was appointed as an additional director of the Company on 11.06.2011, has been appointed as a director of the company in the Annual General Meeting held on 30.09.2011.

Mr. Babulal Jain has resigned from the Directorship of the Company due to his pre-occupation on 06th 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 and hence do not require any explanation.

COMPLIANCE CERTIFICATE:

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

ACKNOWLEDGEMENTS

The directors wish to convey their appreciation to all of the 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

VIRENDRA KUMAR GUPTA

Director

Director

Place: Indore

Dated: 03rd September, 2012

COMPLIANCE CERTIFICATE

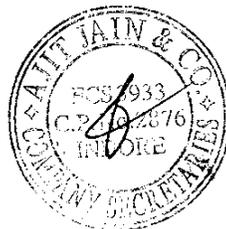
(Under sub-section (1) of Section 383A of the Companies Act, 1956)

CIN No. – L99999MH1985PLC136835
Authorized Capital: Rs. 4,00,00,000/-
Paid-up Capital: Rs. 3,00,00,000/-

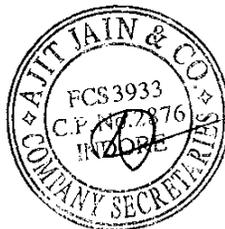
To,
The Members,
Sarthak Global Limited
Mumbai

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 **31st March 2012** (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 **Seven** times on 30th April 2011, 11th June 2011, 06th July 2011, 30th July 2011, 03rd September 2011, 31st October 2011 and 03rd February 2012 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 28.09.2011 to 30.09.2011 (Both days inclusive).
6. The Annual General Meeting for the financial year ended on 31st March 2011 was held on 30th September 2011 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.

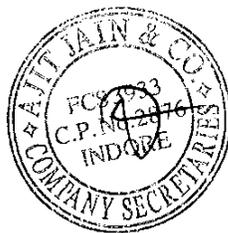


9. The Company has not entered in to any contacts in contravention of the Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the question of obtaining 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 Additional Director, Directors has been duly made. No 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 made loan and investments or given guarantees or provided securities to other bodies corporate and consequently entries have been made in the register kept for the purpose.
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: 03.09.2012



For AJIT JAIN & CO.

A. K. Jain

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 under Section 372A.
11. 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 31st March 2012.

S. No.	Form No.	Section	Date of Filing	Purposes	SRN	Whether filed within prescribed time (Yes/No)	If delay in filing whether requisite additional fees paid (Yes/No)
1.	23AC &ACA	220	30/12/11	B/s, P&L A/c for FY 2010-11	P84190388	Yes	NA
2.	20B	159	28/11/11	Annual Return for FY 2010-11	P80958085	Yes	NA
3.	66	383A	31/10/11	Compliance Certificate for FY 2010-11	P77647121	Yes	NA
4.	32	303	01.07.11	Appointment of additional director	B15407539	Yes	NA
5.	32	303	28/11/11	Change in designation of director	B25807215	No	Yes
6.	32	303	08/07/11	Cessation of Director	B15806243	Yes	NA
7.	23	192	24/08/11	Special Resolution	B18831719	No	Yes



8.	5	97	24/08/11	Increase of Auth. Capital	B18831024 & D02653723	No	Yes
9.	23AC & ACA	220	22/08/11	B/s, P&L A/c for FY 2009-10	P69431575	No	Yes
10.	20B	159	22/08/11	Annual Return for FY 2009-10	P69431385	No	Yes
11.	66	383A	19/08/11	Compliance Certificate for FY 2009-10	P69353381	No	Yes
12.	23AC & ACA	220	22/08/11	B/s, P&L A/c for FY 2008-09	P69430932	No	Yes
13.	20B	159	22/08/11	Annual Return for FY 2008-09	P69430742	No	Yes

Place: INDORE
Date: 03.09.2012



For AJIT JAIN & CO.

A- K. Jain

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 2011-12:

Summarized Profit and Loss Account:

(Rs.in Lacs)

Particulars	2011-12	2010-11
Sales and other Income	47.35	69.27
Gross Profit	8.02	43.70
Depreciation	(1.58)	(1.08)
Profit before tax	6.44	42.62
Provision for Deferred Tax	0.41	0.22
Income Tax relating to earlier year	(1.38)	(0.39)
Provision for Income Tax	(2.22)	(5.52)
Profit after Taxation	3.25	36.92
Balance brought forward from previous year	217.16	180.23
Amount available for appropriation	220.41	217.16
APPROPRIATION	---	---
Amount Carried to Balance sheet	220.41	217.16

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.

CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY:

A Company is a congregation of not only money, but also trust of various stakeholders, namely, customers, employees, investors, vendor partners, government and society. So, a company should be fair and transparent to its stakeholders in all its transactions. Unless a Company embraces and demonstrates ethical conduct, it will not be able to succeed. So your company believes achieving high level of transparency and accountability with all its stakeholders together with meeting their aspirations and thus ensuring highest ethical standards in its dealings.

In so far as compliance with the requirements of clause 49 of the listing agreement with the Indian stock exchanges is concerned, the company is in full compliance with the norms and disclosures that have to be made on corporate governance format.

BOARD OF DIRECTORS:

The number of independent directors is more than one-third of the total number of directors. The number of non-executive directors is more than 50% of the total number of directors.

None of the directors on the board is a member on more than 10 committees and chairman of more than 5 committees (as specified in clause 49), across all the public limited companies in which he is a director.

The name and categories of the directors on the board, their attendance at board meetings during the year and at the last annual general meeting are given below:

COMPOSITION AND CATEGORY OF DIRECTORS

Name of the Director	Category	Attendance		No. of Directorship / Committee Positions held in other Public Limited Companies.			No. of Shares held by NED
		Board	Last AGM	Directorship	Committee Chairmanship	Committee Membership	
Mr. Sitaram Rathi	Independent Director	5	Yes	----	----	----	400
Mr. Mahendra Pal Kothari*	Independent Director	5	Yes	----	----	----	Nil
Mr. Virendra Kumar Gupta	Independent Director	5	No	1	----	2	Nil
Mr. Babulal Jain**	Independent Director	---	No	----	----	----	200

* Mr. Mahendra Pal Kothari appointed on 11.06.2011.

** Mr. Babulal Jain has resigned on 06.07.2011.

DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

Mr. Sitaram Rathi, 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. Sitaram Rathi is a Bachelor of Commerce and Bachelor of Law and having more than 30 years of vast experience in the field of accounts, finance and taxation. He is on the Board of following companies:

1. Samradhi Real Estate Private Limited
2. Shakra Securities Private Limited

Mr. Sitaram Rathi hold 400 shares in the Company as on 31.03.2012.

BOARD PROCEDURE:

During the financial year 2011-12, the board of directors met on the following dates: 30th April 2011, 11th June 2011, 06th July 2011, 30th July 2011, 03rd September 2011, 31st October 2011 and 03rd February 2012. 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 2011-12, the committee met on the following dates: 30th April 2011, 30th July 2011, 03rd September 2011, 31st

October 2011 and 03rd February 2012. Shri Sitaram Rathi, Shri Virendra Kumar Gupta and Shri Mahendra Pal Kothari each attended 4 meetings of the Committee.

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 2011-12. All valid share transfers received during the year 2011-12 have been acted upon by the company and as on 31st March, 2012 there were Nil shares pending for transfers.

GENERAL BODY MEETINGS:

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

YEAR	VENUE	DATE	TIME
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.
2010-11	706, Tulsiani Chambers, Nariman Point, Mumbai	30/09/2011	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:

29th September, 2012 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:

27th September, 2012 to 29th September, 2012
(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 2011-12

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 1st April 2011 to 31st March 2012 are given below:

Month	The Bombay Stock Exchange Ltd.	
	Month Price (Rs.)	Month High Low Price (Rs.)
Apr-11	44.10	44.10
May-11	51.00	41.75
Jun-11	39.70	35.50
Jul-11	35.40	33.65
Aug-11	32.00	32.00
Sep-11	---	---
Oct-11	---	---
Nov-11	32.55	31.00
Dec-11	30.45	30.45
Jan-12	---	---
Feb-12	---	---
Mar -12	28.95	27.50

Distribution of Equity Shareholding and its pattern as on 31st March, 2012

Distribution of Equity Shareholding 31.03.2012			
Share Class	No. of Holders	No. of Equity Shares	
No. of Shares		Shares held	Shareholding %
Up to 500	384	129200	4.31
501-1000	36	28600	0.95
1001-2000	14	21700	0.72
2001-3000	12	29300	0.98
3001-4000	2	7000	0.23
4001-5000	3	13200	0.44
5001-10000	10	83100	2.77
Above 10001	27	2687900	89.60
Total	488	3000000	100.00

Shareholding Pattern		
Category	No. Shares	Shareholding %
Promoters	2104900	70.16
Domestic Corporate Bodies	550000	18.33
Indian Public	344800	11.5
NRI/OCBs/FIIs	300	0.01
	30,00,000	100.00

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 31st March, 2012 out of 30,00,000 equity shares of Rs. 10/- each, 8,47,900 equity shares which is 28.26% 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

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 31st March, 2012 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: 03rd September, 2012

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 31st March, 2012 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 2012, 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
7. The said accounts give the information required by the companies Act, 1956, in the manner so required and *subject to the accounting policy adopted by the Company and contained in Note no. 2.05 and non disclosure of information as required by AS 15 (Employees benefits) issued by Central Government of India (amount not ascertained* 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, 2012,
- (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

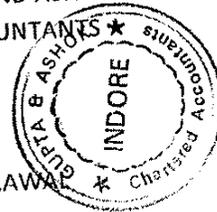
FRN 02254C



ASHOK AGRAWAL

M.NO. 71274

(PARTNER)



Place: Indore

Date: 03/09/2012

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, 2012

- (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.

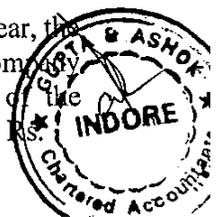
(c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of inventory. No discrepancies were noticed on verification between the physical stocks and the books records.

- (iii) (a) According to the information and explanations given to us, during the year, the company has granted unsecured loans to two (previous year one) companies, covered in the register maintained under section 301 of the Companies Act, 1956. The Maximum amount involved during the year was Rs. 1039.96 lakhs (Previous year Rs. 117.21 lakhs) and the year-end balance of loans taken from such parties was Rs. 979.96 lakhs (Previous year Rs. 117.21 lakhs).

(b) In our opinion, loans have been given to companies or firm covered in the register maintained under section 301 of the Companies Act, 1956 are unsecured and interest free and there are no covenants with regard to the repayment of the loan, hence to that extent it is prejudicial to interest of the company. It was explained that the loan was given out of interest free funds with the company.

(c) There is no receipts schedule for interest free loans given by the company. Hence the provisions of clause 4(iii)(d) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

(d) According to the information and explanations given to us, during the year, the company has taken one (previous year Nil) loan, unsecured from company covered in the register maintained in the register under section 301 of the Companies Act, 1956. The Maximum amount involved during the year was Rs.



425.00 lakhs (Previous year Nil) and the year-end balance of loans taken from such parties was Rs. 425.00 lakhs (Previous year Nil).

(e) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.

(f) There is no repayment schedule for interest free loans taken by the company.

- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business, for purchase of inventory and fixed assets and for the sale of shares/other securities and services. During the course of our audit, no major weakness has been noticed in the internal control system.
- (v) On the basis of representation made by the management and scrutiny of books of accounts carried out by us, the company did not entered into any contract for the sale, purchase or supply of any goods, material or services that need to be entered in the register in pursuance of section 301 of the Companies Act, 1956. Hence the provisions of clause 4(v)(b) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (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 as company is not engaged in business of production, processing, manufacturing, or mining activities.
- (ix) The company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, service tax, cess and other material statutory dues applicable to it.
- (x) The company has not incurred any cash loss during the financial year covered by our audit and the immediately preceding financial year and has no accumulated losses.
- (xi) The company did not have any outstanding dues to any financial institution, bank or debenture holders during the year.



- =====
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 - (xiii) In our opinion, the company is not a chit fund or a nidhi or mutual fund society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
 - (xiv) Proper and timely records of the transactions and contracts relating to purchase and sale of shares, securities, debentures and other investments have been maintained. These have been held by the company in its own name.
 - (xv) The company has not given any guarantee for loan taken by others during the years. Accordingly, the provisions of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
 - (xvi) The company has not obtained any term loans. Accordingly, the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
 - (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.
 - (xviii) The company has not made any issue of shares during the year.
 - (xix) The company has not issued debentures during the year.
 - (xx) The company has not made any public issue during the year.
 - (xxi) Based upon audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR GUPTA AND ASHOK
CHARTERED ACCOUNTANTS
FRN 02254C


ASHOK AGRAWAL
M.NO. 71274
(PARTNER)



Sarthak Global Limited
BALANCE SHEET AS AT 31st MARCH 2012

Particulars	Note No.	As at	As at
		31/03/2012	31/03/2011
		Rs.	Rs.
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS :			
(a) Share Capital	3	30000000	30000000
(b) Reserves & Surplus	4	25741539	25416068
		55741539	55416068
Non-current liabilities			
(a) Long-term borrowings	5	94770258	4010000
(b) Deferred tax liabilities(Net)	6	977	42133
		94771234.8	4052133.177
Current liabilities			
(a) Trade Payables	7	35000	6500
(b) Other current liabilities	8	54610	77741
(c) Short term provisions	9	122676	11030
		212286	95271
TOTAL		150725059	59563472
<u>ASSETS</u>			
Non-current assets			
(a) Fixed assets	10		
(i) Tangible assets		75936	224720
(b) Non-current investments	11	6472351	6572351
(c) Long-term loans and advances	12	140821831	48969437
		147370119	55766508
Current assets			
(a) Inventories	13	2092918	2092918
(b) Trade Receivables	14	25061	34358
(c) Cash and bank balances			
Cash and cash equivalents	15	827741	1324860
(d) Short-term loans and advances	16	73395	119925.22
(e) Other current assets	17	335827	224904
		3354942.1	3796965.22
TOTAL		150725061	59563473

The accompanying notes are an integral parts of financial statements.

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

Shri V.K. Gupta
Director

Place: Indore

Date: 03-09-2012

Shri S. R. Rathi
Director

As per our report of even date

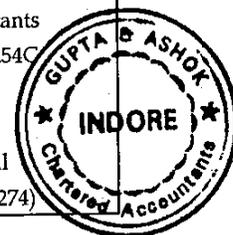
For Gupta & Ashok

Chartered Accountants

Firm Reg. No. 002254C

CA Ashok Agrawal

Partner(M.No. 071274)



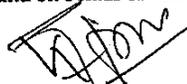
Sarthak Global Limited

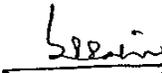
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH 2012

Particulars	Note no.	for the year ended on 31/03/2012	for the year ended on 31/03/2011
		Rs.	Rs.
(I) Income			
(a) Revenue from operations (Gross)	18	1339322	1346925
(b) Other Income	19	3395717	5580075
Total Revenue		4735039	6927000
(II) Expenses:			
(a) Changes in inventories of FG, WIP and stock in trade	20	0	0
(b) Employees benefit expenses	21	1643932	1529679
(c) Finance cost	22	1111753	0
(d) Depreciation and amortization expenses	23	157784	107735
(e) Other expenses	24	1177549	1027980
Total Expenses		4091018	2665394
(III) Profit(Loss) before tax		644021	4261606
Tax Expenses :			
(i) Current tax		(221590)	(551570)
(ii) Deferred tax	25	41156	22069
(iii) Income tax relating to earlier years		(138117)	(39196)
(IV) Profit(Loss) for the period from continuing operations		325471	3692909
(V) Profit(Loss) for the period		325471	3692909
(VI) Earning per equity share:	26		
Basic		0.11	1.23
Diluted		0.11	1.23

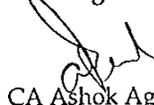
The accompanying notes are an integral parts of financial statements.

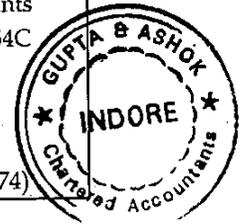
For and on behalf of the Board of Directors of the Company.


Shri V.K. Gupta
Director
Place: Indore
Date: 03-09-2012


Shri S. R. Rathi
Director

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


CA Ashok Agrawal
Partner (M.No. 071274)



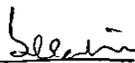
Sarthak Global Limited
Cash Flow Statement for the year ended on 31st MARCH 2012

Particulars	As at	As at
	31/03/2012	31/03/2011
CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Profit before tax	644021	4261606
<i>Non cash adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation/amortisation on continuing operations	157784	107735
Loss(Profit) on sale of fixed assets	0	10133
Net gain on sale of current/long term investments	0	(2069267)
Interest expenses	1111753	0
Interest income	(3250187)	(2858194)
Dividend income	(145530)	(541611)
Other non-operating income	0	(111003)
Operating profit before changes in working capital	(1482159)	(1200601)
<i>Movements in working capital:</i>		
Increase(decrease) in trade payable	28500	(6985232)
Increase(decrease) in short term provisions	111646	(7106)
Increase(decrease) in other current liabilities	(23131)	16871
Decrease(increase) in trade receivables	9297	61615
Decrease(increase) in long term loans and advances	(91852394)	(4376214)
Decrease(increase) in short term loans and advances	46530	19653
Decrease(increase) in other current assets	(110923)	0
Cash generated from(used in) operations	(93272634)	(12471014)
Direct taxes paid (net)	(359707)	(590766)
Cash flows from operating activities	(93632341)	(13061780)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, CWIP and capital advances	(9000)	(18200)
Proceeds from non-current investments	100000	2903496
Interest received	3250187	2858194
Other dividends received	145530	541611
Other Income Investing activities	0	111003
Cash flows from investing activities	3486717	6396104
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	90760258	4010000
Interest paid	(1111753)	0
Cash flow from financing activities	89648505	4010000
Components of cash and cash equivalents		
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT	(497119)	(2655676)
Opening Cash Equivalents	1324860	3980536
Cash on hand	34609	81641
Cheques/drafts on hand	16401	134783
With banks;		
in current accounts	776732	1108436
Total cash and cash equivalents	827741	1324860

The accompanying notes are an integral parts of financial statements.

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


Shri V.K. Gupta
Director


Shri S. R. Rathi
Director

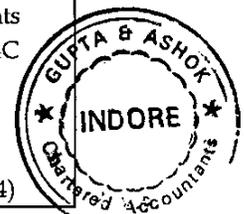
Place: Indore

Date: 03-09-2012

As per our report of even date

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


CA Ashok Agrawal
Partner(M.No. 071274)



Sarthak Global Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2012

1 Corporate Information

Sarthak Global Limited (the Company) is a Listed Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. It is an listed company. The company earned major income from the business of Investments & trading in securities & rendering services as share transfer agent during the year for first time.

2 Summary of Significant Accounting Policies, forming part of financial statements:-

2.01 Basis of Accounting.

Financial statements are prepared under historical cost convention on accrual basis, except in case of Leave encashment and gratuity with shall be accounted for on cash basis and in accordance with generally accepted accounting principles in India and the provisions of the Companies Act 1956.

2.02 Fixed Assets (Tangible and Intangible):

Fixed assets are stated at cost less accumulated depreciation/amortization. The cost of fixed assets includes taxes, freight and other incidental expenses relating to the acquisition and installation of the respective assets. An appropriate charge of pre-operative expenses, interest and commitment charges incurred upto the date of installation of fixed assets is also capitalized.

2.03 Depreciation and Amortizations

Depreciation on tangible assets has been calculated on straight-line method at the rates given in schedule XIV of the companies Act,1956 and is charged until nominal value of the asset remains Re. 1/-. Intangible Assets is amortized over the useful life of the assets or 10 years, where useful life is not ascertainable.

2.04 Inventories

(a) Cost of inventory comprises all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to present location and condition.

(b) The cost of inventories of items that are not ordinarily interchangeable and goods or services produced and segregated for specific projects are assigned by specific identification of their individual costs. The cost of other inventories are assigned by using the FIFO method.

2.05 Investment

Investments are valued at cost. No provision is made for diminution in the value, if any.



2.06 Revenue recognition

Revenue from sale of goods is recognized when the significant risk and rewards of ownership of the goods have passed to the customer, which generally coincides with their delivery to customers. Sales are stated net of discounts, rebates and returns.

For revenue from services, performance is recognized under the proportionate completion method and performance is regarded as being achieved when no significant uncertainty exists regarding the amount of consideration that will be derived from rendering of services.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognized when the right to receive payment is established.

2.07 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income - tax Act, 1961. Deferred tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2.08 Impairment of Assets

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired.

2.09 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized 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.

2.10 Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.11 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.



2.12 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term (three months or less from the date of acquisition) highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of change in value.

3 Share Capital

	31/03/2012	31/03/2011
	Rs.	Rs.
(a) Authorized :- 4000000 Equity Shares of Rs.10/- each (Previous year 4000000 Equity Shares @10/-each)	40000000	40000000
(b) Issued and Subscribed :- 3000000 Equity Shares of Rs.10/- each (Previous year 3000000 Equity Shares @10/-each)	30000000	30000000
(c) Fully Paid up Capital :- 3000000 Equity Shares of Rs.10/- each (3000000 Equity Shares @10/- each in Previous Year)	30000000	30000000
Total paid up capital	30000000	30000000

(d) shares held by shareholder holding more than 5% share in the company

	31/03/2012		31/03/2011	
	No. of shares	% holding in the class	No. of shares	% holding in the class
(A) Equity				
Deepti Housing Pvt Ltd	200000	6.67	200000	6.67
Gagandeep Exports Pvt Ltd	250000	8.33	250000	8.33
Mahakosh Papers Pvt Ltd	250000	8.33	250000	8.33
	700000	23.33	700000	23.33

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

	31/03/2012		31/03/2011	
	No. of shares	Rs.	No. of shares	Rs.
<u>Equity Shares</u>				
(i) at the beginning of the period	3000000	30000000	3000000	30000000
(ii) Outstanding at the end of the period	3000000	30000000	3000000	30000000

(f) Terms/ rights attached to equity shares :

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.



4 Reserves and surplus**General Reserve**

Opening Balance
Closing balance

31/03/2012	31/03/2011
Rs.	Rs.
3699668	3699668
3699668	3699668

Surplus(deficit) in the statement of Profit & Loss

Balance as per last financial statement
Profit(loss) during the year
Net surplus in the statement of profit & loss

21716400	18023491
325471	3692909
22041871	21716400

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

unsecured

31/03/2012	31/03/2011
Rs.	Rs.

42500000 0

Other loans and advances

unsecured

52270258	4010000
94770258	4010000

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

6 Deferred tax liabilities (net)**Deferred tax liability**

Timing difference on account of
Depreciation
Net Deferred Tax

31/03/2012	31/03/2011
Rs.	Rs.

977 42133

977 42133

7 Trade Payables

Acceptances
Other than acceptances

31/03/2012	31/03/2011
Rs.	Rs.
0	0
35000	6500
35000	6500

8 Other Current liabilities

Other payables :

31/03/2012	31/03/2011
Rs.	Rs.
54610	77741
54610	77741

9 Short term provisions

for listing
for TDS payable

31/03/2012	31/03/2011
Rs.	Rs.
0	11030
122676	0
122676	11030



10 Fixed assets

PARTICULARS	AS AT 31/03/2011		Gross Block Addition		Sales/Adjustment		AS AT 31/03/2012		DEPRECIATION For the Year		DEDUCTION (Adjustment)		NET BLOCK	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A. OWN ASSETS														
Air Conditioner	97650	0	0	0	0	97650	4.75%	47653	4638	52291	45359	49997		
Bicycle	2700	0	0	0	0	2700	7.07%	344	191	535	2165	2356		
Computers & Softwares cooler	1703020	6150	0	0	1709170	16.21%	1571537	137632	1709169	14284	1	131483		
Fax Machine	18930	0	0	0	18930	4.75%	13385	899	32233	12617	4646	5545		
Furniture	44850	0	0	0	44850	4.75%	30103	2130	175532	2689	13970	14747		
Motor Pump	178221	0	0	0	178221	6.33%	164251	11281	48	2802	0	0		
Office Equipment	0	2850	0	0	2850	4.75%	0	48	14625	5659	6622			
Total	20284	20284	0	0	20284	4.75%	13662	963	1998719	75936	224720			
Previous Year	2065655	9000	0	0	2074655	0	1840935	157784	0	1840935	224720	324388		
	2083666	18200	36211	0	2065655	0	1759278	107735	26078	1840935	224720	324388		



11 NON-CURRENT INVESTMENTS**(Other than trade, at cost unless otherwise stated)****(a) Investments in equity instruments****other than in associates/in joint ventures****in others**

	31/03/2012		31/03/2011	
	Quoted Rs.	Unquoted Rs.	Quoted Rs.	Unquoted Rs.
167150 (PY 167150) fully paid up shares in National Steel & Agro Industries Limited		5085000	5085000	
500 (PY 500) fully paid up shares in Adunik Synthetics Limited		16875	16875	
2000 (PY 2000) fully paid up shares in Master Share - UTI		108000	108000	
5000 (PY 5000) fully paid up shares in INDRA RATNA LTD.		72000	72000	
3000 (PY 3000) fully paid up shares in PCS Data Industries Limited		66000	66000	
3700 (PY 3700) fully paid up shares in Sidha Global Limited		22200	22200	
3039 (PY 3039) fully paid up shares in UTI Master Gain		37995	37995	
4659 (PY 4659) fully paid up shares in Alpine Industries Limited		178361	178361	
200 (PY 200) fully paid up shares in Medi Caps Limited		25200	25200	
800 (PY 800) fully paid up shares in Devki Leasing & Finance Limited		8000	8000	
1500 (PY 1500) fully paid up shares in Kukson Foods Limited		48267	48267	
100 (PY 100) fully paid up shares in Sanghi Polyester Limited		2207	2207	
29600 (PY 29600) fully paid up shares in Sarthak Industries Limited		298291	298291	
808 (PY 808) fully paid up shares in IDBI Bank Limited		37205	37205	
23000 (PY 23000) fully paid up shares in Bramanand Himgiri Ltd.		115000	115000	
6000 (PY 6000) fully paid up shares in Kaval India Ltd.		60000	60000	
1050 (PY 1050) fully paid up shares in Hariratan Impex Pvt Limited			10500	10500
4900 (PY 4900) fully paid up shares in Samradhi Real Estate Pvt.Ltd			49000	49000



50 (PY 50) fully paid up shares in Neha Securities Pvt Limited	5000		5000
50 (PY 50) fully paid up shares in Shahra Securities Pvt Limited	5000		5000
1315 (PY 1315) fully paid up shares in Promise Securities Pvt Limited	131500		131500
0 (PY 10000) fully paid up shares in M.P. Industrial Park Limited	0		100000
	<u>6180601</u>	<u>201000</u>	<u>6180601</u>
			<u>301000</u>

**(b) Investments in debentures or bonds
other than in associates/in joint ventures**

in others

1350 (PY 1350) fully paid up 9% bond in Lloyd Steel Limited	90750		90750
	<u>0</u>	<u>90750</u>	<u>0</u>
Total	<u>6180601</u>	<u>291750</u>	<u>6180601</u>
			<u>391750</u>

31/03/2012	31/03/2011
Rs.	Rs.

Aggregate amount of quoted investments	6180601	6180601
Aggregate market value of listed quoted investments	3266625	4193600
Aggregate value of listed but not quoted investments	674905	551905
Aggregate amount of unquoted investments including listed but not quoted)	291750	391750
	<u>10413881.1</u>	<u>11317855.6</u>

12 Long Term Loans and advances

31/03/2012	31/03/2011
Rs.	Rs.

Security Deposits

Unsecured, Considered good	1813	1987
	<u>1813</u>	<u>1987</u>

Loans and advances to related parties

Unsecured, Considered good	97996473	11721473
	<u>97996473</u>	<u>11721473</u>

Loans and advances to employees

Unsecured, considered good	93400	41000
	<u>93400</u>	<u>41000</u>

Other loans and advances

Unsecured, Considered good	42719034	37193866
	<u>42730145.11</u>	<u>37204977.11</u>

Total Long term Loan and advances

	<u>140821831</u>	<u>48969437</u>
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Long term loans and advances includes :

Dues from directors	0	0
Dues from other officers	0	0
Dues from firm in which any director is partner	0	0
Dues from a private Ltd company in which any director is - director/member	97996473	11721473
Details:-		
Suman Agritech Pvt. Ltd	88775000	0
Vishal Victory Metal Engineering Pvt. Ltd.	9221473	11721473

13 INVENTORIES

valued at lower of cost and net realizable value
Stock in Trade

31/03/2012	31/03/2011
Rs.	Rs.
2092918	2092918
2092918	2092918

14 TRADE RECEIVABLES

Other Trade receivables
(b) Unsecured, considered good

31/03/2012	31/03/2011
25061	34358
25061	34358

Total

25061	34358
-------	-------

Total trade receivable as above includes:

Due from directors	0	0
Due from other officers	0	0
Due from firm in which any director is partner	0	0
Due from a private company in which any director is - director/member	0	0

15 CASH AND CASH EQUIVALENTS

Cash on hand
Balances with banks
in current accounts
Others
(i) Cheques, drafts on hand

31/03/2012	31/03/2011
Rs.	Rs.
34609	81641
776732	1108436
16401	134783
827741	1324860

16 SHORT TERM LOANS AND ADVANCES

Loans and advances to employees
Unsecured, considered good

31/03/2012	31/03/2011
Rs.	Rs.
12000	46900
12000	46900

Balance with Govt. Authorities
Prepaid Expenses
Advance Service Tax

324	0
50608	73025.22
10463	0
61395	73025
73395	119925

Total



Total short term loans and advances includes		
Due from directors	0	0
Due from other officers	0	0
Due from firm in which any director is partner	0	0
Due from a private company in which any director is - director/member	0	0

17 OTHER CURRENT ASSETS

	31/03/2012	31/03/2011
	Rs.	Rs.
Advance Income Tax/TDS	249040	138117
Share Transfer Stamp	66248	66248
Income Tax Refund For FY 2010-11	20539	20539
	<u>335827</u>	<u>224904</u>

18 REVENUE FROM OPERATIONS

	31/03/2012	31/03/2011
	Rs.	Rs.
1. Goods Manufactured	0	0
2. Goods Traded	0	0
Sale of Services	1339322	1346925
4. Other oprating Revenue	0	0
	<u>1339322</u>	<u>1346925</u>
Less : Excise	0	0
	<u>1339322</u>	<u>1346925</u>
Details:-		
Share transfer services charges	1339322	1346925

19 OTHER INCOME

	31/03/2012	31/03/2011
	Rs.	Rs.
Interest income	3250187	2858194
Dividend income on long term investments	145530	541611
Net gain on sale of long term investment	0	2069267
Other non operating income (net of expenses directly attributable to such income)	0	111003
	<u>3395717</u>	<u>5580075</u>

20 Changes in inventories of finished goods, work in progress and traded goods

inventories at the beginning of the year

	31/03/2012	31/03/2011
	Rs.	Rs.
Goods in Trade	2092918	2092918
Total (A)	<u>2092918</u>	<u>2092918</u>

Inventories at the end of the year

Goods in Trade	2092918	2092918
Total (B)	<u>2092918</u>	<u>2092918</u>

Net decrease/(increase)	Total (A-B)	<u>0</u>	<u>0</u>
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21 EMPLOYEES BENEFIT EXPENSES

Salaries and wages	1559150	1452000
Bonus	44017	41446
Staff welfare expenses	35571	32786
Conveyance Allowance	5194	3447
	<u>1643932</u>	<u>1529679</u>

22 FINANCE COST

Interest expenses
translations

31/03/2012	31/03/2011
Rs.	Rs.
1111753	0
<u>1111753</u>	<u>0</u>

23 Depreciation and amortization

On tangible assets

31/03/2012	31/03/2011
Rs.	Rs.
157784	107735
<u>157784</u>	<u>107735</u>

24 OTHER EXPENSES

Advertisement and business promotion
Books and Periodicals
Bank Charges
Connectivity Charges
Directors' sitting fees
Electricity Expenses
Insurance
Listing Expenses
Legal and professional
Postage and courier
Printing and stationery
Professional Tax
Rent including lease rentals
Repairs to building
Software & Hardware Maintenance
Travelling (Other than Directors)
Travelling to Directors
Telephone Expenses
Transaction Charges
Payment to auditors:
 As auditors
 Audit fee
Losses on fixed assets sold/scrapped/written off
Miscellaneous Expenses
Prior period Expenses

31/03/2012	31/03/2011
Rs.	Rs.
34275	12572
11403	11168
1901	3668
257180	224085
15000	15000
109739	113418
3191	4040
16826	11030
164843	127492
2281	1848
13468	39569
2500	2500
120000	120000
104348	108681
220582	82157
2600	4908
4600	38400
19912	21085
0	4477
8989	8273
0	10133
21550	46810
42361	16666
<u>1177549</u>	<u>1027980</u>



26 EARNING PER SHARE

	31/03/2012	31/03/2011
	Rs.	Rs.
Calculation of Basic EPS:		
Profit(loss) after tax	325471	3692909
Net Profit (loss) for calculation of basic EPS	325471	3692909
Weighted average number of equity shares	3000000	3000000
Basic EPS	0.11	1.23
Calculation of Diluted EPS:		
Profit(loss) after tax	325471	3692909
Weighted average number of equity shares	3000000	3000000
Diluted EPS	0.11	1.23

27 Previous year figures have been regrouped or rearranged wherever necessary to confirm to current year's, classification and make them comparable

	31/03/2012	31/03/2011
	Rs.	Rs.
28 Contingent Liabilities		
Claim against Company not acknowledged as debts.	0	0
Guarantees	0	0
other money for which the company is contingently liable		
(I) In respect of Income Tax	0	0
(II) In respect of Entry Tax	0	0
(III) In respect of Excise Matters	0	0

	31/03/2012	31/03/2011
	Rs.	Rs.
29 Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	0	0
(b) Uncalled liability on shares and other investme	0	0
(c) Others (specify nature)	0	0

30 In the opinion of the board, all Current Assets, Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.

31 The balances of Debtors, Creditors, Advances and Liabilities are subject to confirmation and consequential adjustment, if any.

32 Intimation have not been received form any "Supplier" regarding their status under the Micro, Small and Medium Enterprises Act 2006 and hence following information is treated as NIL

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



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

(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act 2006.

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

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

33 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 Key Management Personnel	A	Shri M.P. Kothari Mr. V.K. Gupta Shri S.R.. Rathi
Relatives of Key Management Person with whom there was transaction during the year	B	Nil
Enterprises over which Key Managerial personnel are able to exercise significant influence	C	Samradhi Real Estate Pvt Ltd TEEJ IMPEX PRIVATE LIMITED VISHAL VICTORY METALENGG PVT Suman Agritech Private Limited Sarthak Industries Limited M.P.ENERGY PVT LTD
exercise significant influence		



Disclosures of transactions between the company and related parties and status of outstanding balances as on 31/03/2012

Nature of Transactions	Group A	Group B	Group C	Total
<u>Loan and advances</u>				
Opening Balance	0	0	11721473	11721473
Given during the year	0	0	93775000	93775000
return during the year	0	0	7500000	7500000
Closing balances	0	0	97996473	97996473
<u>Un secured Loans and deposits</u>				
Opening Balance	0	0	0	0
received during the year	0	0	42500000	42500000
return/paid during the year	0	0	0	0
Closing balances	0	0	42500000	42500000
Director's Sitting Fees	15000	0	0	15000

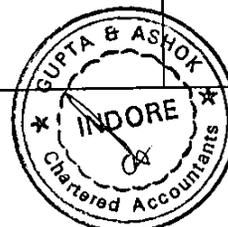
34 The Company's sole business segment is trading of

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
REVENUE				
External Sales & Other Income	145530 (2610878)	1339322 (1346925)	3250187 (2969197)	4735039 (6927000)
Inter-segment	0 (0)	0 (0)	0 (0)	0 (0)
Total Revenue	145530 (2610878)	1339322 (1346925)	3250187 (2969197)	4735039 (6927000)
RESULTS				
Segment Result	101340 (2610878)	-636333 (-432841)		-534993 (2178037)
Add: Unallocated income				3250187 (2969197)
Less :Unallocated Expenses				959419 (885628)
Profit Before interest & tax				1755774 (4261605)
Interest				1111753 (0)
Profit before tax				644021 (4261605)
Less:Tax including deferred Tax &FBT				-318551 (-568697)
Profit after tax				325471 (3692908)

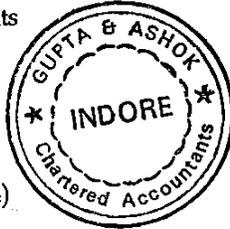


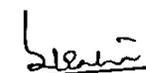
OTHER INFORMATION				
Segment Assets	8565269 (8665268)	530613 (858521)	141850769 (50591253)	150946651 (60115041)
Segment Liabilities	29586 (0)	21035 (75968)	95030837 (4569843)	95081458 (4645811)
Capital Expenditures	0 (0)	9000 (18200)	0 (0)	9000 18200
Depreciation	0 (0)	157784 107735	0 (0)	157784 107735
Non-cash Exp. other than depreciation	0 (0)	0 10133	0 (0)	0 10133

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

As per our report of even date attached
For Gupta & Ashok
Chartered Accountants
002254C


CA Ashok Agrawal
Partner(M.No. 071274)
Place: Indore
Date: 08-09-2012




Shri S. R. Rathi
Director


Shri V.K. Gupta
Director