

SARTHAK INDUSTRIES LIMITED

CIN: L99999MH1982PLC136834

Regd. Office: ROOM NO. 4, ANNA BHUVAN, 3RD FLOOR, 87C DEVJI RATANSI MARG, DANA BUNDER, MUMBAI, (Maharashtra)
400009, Phone: 022 23480110, Email: sarthakindustries@yahoo.in, website: www.sarthakindustries.com

July 14, 2023

To,

BSE Limited,
25th Floor, Phiroze
Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

BSE Scrip Code: 531930

Dear Sir/Madam,

Subject: Outcome of Board Meeting held today (14.07.2023) - Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to subject captioned above, the Board of Directors of the Company in its meeting held today, the **14th July, 2023 (Friday) at 05:00 P.M.** at the Corporate office of the Company, approved the following businesses:

1. Appointment of Mrs. Ankita Hasmukhdas Sethi (DIN: 08467476) as an Additional cum Independent Director of the Company for a term of five consecutive years with effect from 01st August, 2023, upon the recommendation of the Nomination and Remuneration Committee, subject to approval of members of the Company in the forthcoming General Meeting.
2. Appointment of Mr. Shashikant Padgil (Din: 07896216) as an Additional cum Independent Director of the Company for a term of five consecutive years with effect from 01st August, 2023, upon the recommendation of the Nomination and Remuneration Committee, subject to approval of members of the Company in the forthcoming General Meeting.

Pursuant to BSE Circular LIST/COMP/14/2018-19, we hereby affirm that Mrs. Ankita Hasmukhdas Sethi (DIN: 08467476) and Mr. Shashikant Padgil (DIN: 07896216) are not debarred from holding the office of Additional cum Independent Director by virtue of any SEBI order or any such authority and is not related to any other Directors of the Company and holds NIL Equity Shares in the Company.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in "Annexure – A".

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3. Recommended the Appointment of M/s. ASHOK KHASGIWALA & CO. LLP, Chartered Accountants (Firm Registration No. 000743C/C400037), as Statutory Auditors of the Company for an initial term of 5 years in the ensuing Annual General Meeting, in place of M/s. SMAK & Co, Chartered Accountants (Firm Registration No.: 020120C), the retiring Auditors, whose terms expires at the conclusion of the ensuing Annual General Meeting of the Company.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in “Annexure – B”.

4. Re-appointment of M/s. A. GOYAL AND CO., Cost Accountants (Firm Registration No. 101308), to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in “Annexure – C”.

5. Approved the Notice of 39th Annual General Meeting and Board’s Report along with requisite annexure.
6. The 39th Annual General Meeting of the Company will be held on Friday, 11th day of August, 2023 at 05.00 P.M. through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”).
7. Adoption of ‘*Policy for Disclosure of Event or Information and Determination of Materiality*’ consequent to amendment Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 effective from June 14, 2023.

The meeting commenced at **05:00 P.M.** and concluded at **06:00 P.M.**

Kindly take the above information on records and confirm compliance.

Thanking You

Yours sincerely

For Sarthak Industries Limited

Riya Bhandari

Company Secretary & Compliance Officer

Enclosure: A/a

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BRIEF PROFILE OF DIRECTOR

Annexure-A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Details of events that needs to be provided	Information of such event (s)	
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Shashikant Padgil (DIN: 07896216) as Additional cum Independent Director of the Company for a period of five (5) years from 01 st August, 2023 to 31 st July, 2028.	Appointment of Mrs. Ankita Hasmukhdas Sethi ((DIN: 08467476) as Additional cum Independent Director of the Company for a period of five (5) years from 01 st August, 2023 to 31 st July, 2028.
b)	Date of appointment & term of Appointment	The Board of Directors of the Company at its meeting held on 14 th July, 2023 approved the appointment of Mr. Shashikant Padgil (DIN: 07896216) as Additional cum Independent Director w.e.f 01 st August, 2023. The said appointment is subject to approval of shareholders in the ensuing Annual General Meeting.	The Board of Directors of the Company at its meeting held on 14 th July, 2023 approved the appointment of Mrs. Ankita Hasmukhdas Sethi ((DIN: 08467476) as Additional cum Independent Director w.e.f 01 st August, 2023. The said appointment is subject to approval of shareholders in the ensuing Annual General Meeting.
c)	Brief profile (in case of appointment);	He is having more than 45 years of experience of liasioning, labour laws, administration in Infrastructure, Real Estate, Dairy, Manufacturing Industries etc. at senior position.	She is having vast experience in the field of Accounts, audit and corporate laws.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any other Directors.	Not related to any other Directors.

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BRIEF PROFILE OF STATUTORY AUDITORS

Annexure: B

DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH CIRCULAR NO. CIR/CFD/ CMD/4/2015 DATED 09TH SEPTEMBER, 2015.

APPOINTMENT OF M/S. ASHOK KHASGIWALA & CO. LLP., CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO. 000743C/C400037) AS STATUTORY AUDITORS OF THE COMPANY

Sr. No.	Particulars	Disclosure
1.	Name of Auditors	M/S. ASHOK KHASGIWALA & CO. LLP., CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO. 000743C/C400037)
2.	Reason for change	<p>The term of M/s SMAK & Co., Chartered Accountants (Firm Registration No.: 020120C), Statutory Auditors of the Company expires at the conclusion of the ensuing Annual General Meeting of the Company. The Board of Directors of the Company at their meeting held on 14th July, 2023, on the recommendation of the Audit Committee, have recommended the appointment of M/s ASHOK KHASGIWALA & CO. LLP, Chartered Accountants (Firm Registration No. 000743C/C400037), as the Statutory Auditors of the Company to the Members at the 39th Annual General Meeting of the Company for an initial term of 5 years.</p> <p>The said appointment of Auditors is due to the completion of two consecutive terms of previous Auditor M/s SMAK & Co. Chartered Accountants, (Firm Registration No. 020120C).</p>
3.	Date of appointment & Term of Appointment	For a period of 5 (five) consecutive years from the conclusion of the 39 th Annual General Meeting of the Company till the conclusion of the 44 th Annual General Meeting, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.
4.	Brief profile	M/s. ASHOK KHASGIWALA & CO. LLP., Chartered Accountants, (Firm Registration No. 000743C/C400037) has proven track record of successful execution of assignments with due diligence of Multinational and other reputed companies in India. They have vast experience in statutory audit, internal audit of manufacturing companies.

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BRIEF PROFILE OF COST AUDITORS

Annexure: C

DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH CIRCULAR NO. CIR/CFD/ CMD/4/2015 DATED 09TH SEPTEMBER, 2015.

RE-APPOINTMENT OF M/S. A. GOYAL AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 101308), AS COSR AUDITORS OF THE COMPANY

Sr. No.	Particulars	Disclosure
1.	Name of Auditors	M/s. A. GOYAL AND CO., Cost Accountants (Firm Registration No. 101308).
2.	Reason for change	Not Applicable
3.	Date of re-appointment & Term of re-appointment	M/s. A. GOYAL AND CO., Cost Accountants (Firm Registration No. 101308) has been re-appointed as the Cost Auditor of the Company at the Board Meeting held on Friday, 14 th July, 2023 to conduct cost audit of the Company for the financial year 2023-2024.
4.	Brief profile	M/s. A. GOYAL AND CO., Cost Accountants is a Cost Audit Firm, based at Jaipur, Rajasthan, specializing in the fields of Cost Audit of Public and Private Sector Companies. The partners of the firm are having more than 26 years of experience of Cost Audit and other related matters.