

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the members of Sarthak Industries Limited will be held on Wednesday, the 07th September, 2022 at 5.00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March, 2022 together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Deepika Arora (DIN: 07117491) who retires by rotation and being eligible offers herself for re-appointment.
3. To re-appoint Statutory Auditors of the Company and fix their remuneration and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) M/s SMAK & Co., Chartered Accountants, (Firm Registration No.: 020120C), be and are hereby re-appointed as Statutory Auditors of the Company for the second term of 1 (one) year from the conclusion of this 38th Annual General Meeting of the Company till the conclusion of the 39th Annual General Meeting on such remuneration plus service tax, out-of-pocket expenses, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

SPECIAL BUSINESSES:

4. To ratify and confirm payment of remuneration of Cost Auditors for the financial year ending March 31st, 2023 and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such Orders, Rules, Notifications, as may be promulgated by the appropriate authorities in this regard, the remuneration of Rs. 20,000/- (Rs. Twenty Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses for the financial year ending 31st March, 2023 as approved by the Board of Directors of the Company, payable to M/s. A. GOYAL AND CO., Cost Accountants (Firm Registration No. 101308) for conducting the audit of the cost records of the Company be and is hereby ratified and confirmed."

5. To approve the re-appointment of Mr. Yogender Mohan Sharma (DIN-03644480) as a Whole-time Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory Modification(s) or re-enactments thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Yogender Mohan Sharma (DIN 03644480) as a whole-time Director of the Company for a further period of 3 years with effect from 15th July, 2022 on the terms and conditions including remuneration as set out hereunder with the liberty to Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and / or remuneration within the parameters of the applicable laws or any amendments thereto.

TENURE: 3 (Three) years with effect from 15th July, 2022.

SALARY: Rs. 35,000/- per month.

PROVIDENT FUND: Company's contribution towards provident fund as per the rules of the Company for the time being in force.

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

SITTING FEES: Mr. Yogender Mohan Sharma shall not be entitled to any sitting fees.

RESOLVED FURTHER THAT wherein a financial year during the currency of his tenure, the Company has no profits or its profits are inadequate the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to increase the salary with an annual increment upto Rs. 10,000/- (Rupees Ten Thousand only) per month, from time to time during the tenure of said three years AND THAT the said increase or revision shall also be subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto.

RESOLVED FURTHER THAT pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby also accorded for holding of office of Whole-time Director by Mr. Yogender Mohan Sharma (DIN-03644480) who has attained the age of 70 (Seventy) years.



RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide break up of the remuneration within the above said maximum permissible limit and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company.

6. To approve the re-appointment of Mr. Nimishek Ved (DIN: 07362817) as an Independent Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Nimishek Ved (DIN: 07362817), who was appointed as an Independent Director of the Company at the 34th Annual General Meeting of the Company and who holds office of the Independent Director up to 30th June 2023 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 1st July, 2023 to 30th June, 2028.

By order of the Board of Directors

Place: Indore
Dated: 10th August, 2022

RIYABHANDARI
COMPANY SECRETARY
(ACS-55403)

NOTES:

1. In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circulars No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated May 05, 2022 (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (hereinafter referred to as "SEBI Circulars") has allowed companies to conduct their annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at their AGM and accordingly, the 38th Annual General Meeting (the "AGM" or the "Meeting") of Sarthak Industries Limited (the "Company") will be held through VC or OAVM in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). The deemed venue for the AGM shall be the Registered Office of the Company.

2. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

3. **IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 38th AGM OF THE COMPANY (THE "NOTICE").**

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

4. Register of Members and Share Transfer Books of the Company will remain closed from 27th August, 2022 to 07th September, 2022 (both days inclusive) for the purpose of 38th Annual General Meeting.

5. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") in respect of item no. 3 to 6 of the notice set out above, is annexed hereto.

6. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

7. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. deletion of name, transmission of shares and transposition of shares. Further the Company has complied with the requirements of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination read with Clarification Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 issued on December 14, 2021 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests. The Company has complied with the requirement laid down in the aforesaid circulars.

8. In terms of the Regulation 40 of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at <http://www.sarthakindustries.com/formats-for-kyc>. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.

9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at <http://www.sarthakindustries.com/formats-for-kyc>. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <http://www.sarthakindustries.com/formats-for-kyc> (under 'Investors' section). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
12. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 10 days before the meeting (i.e. on or before August, 28 2022) through email on sarthakindustries@yahoo.in. The same will be replied by the Company suitably.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
15. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to sarthakindustries@yahoo.in.
16. In accordance with the aforesaid MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Annual Report of the Company for the financial year ended March 31, 2022, is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. Sarthak Global Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2022 shall be available on the websites of the Company viz., www.sarthakindustries.com and of the Stock Exchanges where Equity Shares of the Company are listed. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
17. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
18. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
19. **Voting through electronic means (E-Voting) and E-Voting during the AGM**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 05, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

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

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

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

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

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

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

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

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

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

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL DEPOSITORY	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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



Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533.
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020990 and 1800224430

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders). ● Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA and send an email to the Company at sarthakindustries@yahoo.in to obtain a sequence number for such login, if not available.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for "SARTHAK INDUSTRIES LIMITED" on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POS, if any uploaded, which will be made available to scrutinizer for verification.

xvii. Additional Facility for Non-Individual Shareholders & Custodians – For Remote Voting only -

- Non-Individual shareholders (i.e. Other than Individuals, HUF, NRI etc.) are required to log on to **www.evotingindia.com** and register themselves in the “Corporate” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address **sarthakindustries@yahoo.in**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **sarthakindustries@yahoo.in**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **sarthakindustries@yahoo.in**. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(III) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id at **sarthakindustries@yahoo.in** or **sgl@sarthakglobal.com** respectively.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
20. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at toll free no. 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call toll free no. 1800225533.

21. OTHER INSTRUCTIONS

1. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to **sgl@sarthakglobal.com**.



2. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 31st August, 2022 may obtain the login ID and password by sending an email to **sarthakindustries@yahoo.in** or **sgl@sarthakglobal.com** or **helpdesk.evoting@cdislindia.com** by mentioning their Folio No./DP ID and Client ID No.
3. Mr. L. N. Joshi, FCS 5201, Practicing Company Secretary (CP No. 4216) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign the same.
5. Based on the Scrutinizer's Report, the Company will submit within 2 (two) working days of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
6. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website **www.sarthakindustries.com** immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchange.

By order of the Board of Directors

Place: Indore
Dated: 10th August, 2022

RIYA BHANDARI
COMPANY SECRETARY
(ACS-55403)

ANNEXURE TO THE NOTICE**Explanatory Statement as required under Section 102 of the Companies Act, 2013****Item No. 3:**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the same is strictly not required as per Section 102 of the Companies Act, 2013.

M/s SMAK & Co., Chartered Accountants, (Firm Registration No. 020120C) [Formerly known M/s Atishay & Associates] were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 26th September, 2017, for first term of five consecutive years from the conclusion of 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting of the Company to be held in the year 2022. The term of office of M/s SMAK & Co., Chartered Accountants as auditors of the Company will conclude from the close of the forthcoming AGM of the Company.

The said Auditors were eligible for re-appointment for a second term and they have expressed their willingness for re-appointment for the second term of 1 (one) year.

M/s SMAK & Co., Chartered Accountants, (Firm Registration No. 020120C) 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.

The Board and the Audit Committee considered various parameters while recommending the re-appointment of M/s SMAK & Co. as the Statutory Auditor of the Company including but not limited to their capability to serve the Company, existing experience in the Company's business verticals and segments, technical knowledge, and found M/s SMAK & Co. suited to continue to provide audit services to the Company.

M/s SMAK & Co. have consented to their re-appointment as statutory auditors and have confirmed that that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. They have also confirmed that they hold a valid certificate as required under the provisions of Regulation 33 of the Listing Regulations.

Based on the recommendations of the Audit Committee and the Board of Directors of the Company, it is proposed to re-appoint M/s SMAK & Co., Chartered Accountants, (Firm Registration No. 020120C) as the Statutory Auditor of the Company for a second term of 1 (one) year from the conclusion of this 38th AGM till the conclusion of the 39th AGM of the Company to be held in the year 2023.

The remuneration proposed to be paid to M/s SMAK & Co. for the financial year 2022-23 would be in line with the existing remuneration.

Besides the audit services, the Company would also obtain certification from the statutory auditors under various statutory regulation and certification required by clients, banks, statutory auto rites, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee.

The Board of directors, in consultation with the audit committee, may alter and vary their terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

The Board recommends the Ordinary Resolution at Item No. 3 for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 3 of the Notice.

Item No. 4:

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment and remuneration 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, 2023 at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013, the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company.

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

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 4 of the Notice.

Item No. 5:

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 04th July, 2022, re-appointed Mr. Yogender Mohan Sharma (DIN-03644480) as a Whole-time Director of the Company for a period of 3 years with effect from 15th July, 2022, subject to the approval of the Members.

The resolution needs the approval of the members in terms of sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) for the appointment of Mr. Yogender Mohan Sharma as a Whole-time Director of the Company on the terms and conditions as mentioned in resolution.

Mr. Yogender Mohan Sharma also attained the age of 70 years therefore the consent of the members by way of special resolution also required under the provisions of Section 196 (3) (a) of the Companies Act, 2013. Mr. Yogender Mohan Sharma has been serving as a Director of the Company since 2014. He has been actively involved in the operations of the Company and has rich experience of over 40 years of managerial level in manufacturing units. It would be in the interest of the Company to continue the employment of Mr. Yogender Mohan Sharma as Whole-Time Director of the Company.

Pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, Details of Directors seeking appointment/ re-appointment at the ensuing Meeting are provided and forms a part of the Notice.

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

GENERAL INFORMATION**(I) Nature of Industry**

Company is engaged in manufacturing of LPG Cylinders. The LPG cylinders are supplied to Oil Companies like Indian Oil Corporation Ltd., Hindustan Petroleum Corporation Limited and Bharat Petroleum Corporation Limited and also to private companies. Apart from this, Company is also engaged in trading of agri-commodities, mining and mineral based industry on opportunity basis.

- (ii) Date of Commencement of commercial production
The company has started its commercial production in the year 1982.
- (iii) In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus Not Applicable.
- (iv) Financial Performance based on given indicators
Figures of revenue and profit recorded during last five financial years are as follows:

(Rs. in Lacs)

Financial Year	Revenue from operations	Profit before Tax	Profit after Tax
2021-22	16364.52	228.43	167.92
2020-21	13354.29	294.02	209.24
2019-20	9556.04	400.95	270.99
2018-19	11195.67	118.51	44.90
2017-18	12109.59	215.50	175.57

(v) Foreign investments or collaborators, if any

The Company has invested in Paras Industries (Private) Limited, Sri Lanka and holds 19,49,284 ordinary shares representing 8.87% as on 31.03.2022. As per the shareholding pattern of the Company as on March 31, 2022, one Overseas Corporate Bodies holds 4,66,540 equity shares representing 6.69% and 4 Non Resident Indian hold 767 equity shares representing 0.01% of the paid-up equity share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

Name of Director	Mr. Yogender Mohan Sharma (DIN-03644480)
Background Details	Mr. Yogender Mohan Sharma, aged 71 years, is bachelor in science and having more than 40 years experience of managerial level in manufacturing units.
Past Remuneration	Rs. 4,20,000/- during FY 2021-22
Recognition or Award	Nil
Job profile and his suitability	As Whole-time Director of the Company, Mr. Yogender Mohan Sharma is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience, educational background, knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person as the Whole-time Director of the Company.
Remuneration Proposed	The remuneration details are provided in the resolution.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mr. Yogender Mohan Sharma, the responsibilities shouldered on him and the industry benchmarks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable companies.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Yogender Mohan Sharma has no pecuniary relationship directly or indirectly with the Company or key managerial personnel of the Company except his remuneration in the capacity of a Whole-Time Director. He does not hold any equity share of the Company.

III. OTHER INFORMATION:

- (1) Reasons for loss or inadequate profits
- Global economic slowdown
- Higher finance cost
- Increase in raw material cost
- (2) Steps taken or proposed to be taken for improvement
The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place. Company has drastically reduced credit facilities and various realignment initiatives ensured reduced debt burden on the Company resulting in overall reduction in finance cost.
- (3) Expected increase in productivity and profit in measurable terms
Based on the current business plans, strict cost control measures, availability of banking limits and continued support from the Promoters, the Company believes that it would be able to sustain the volatile market conditions and emerge successfully in terms of good turnover and profits in the days to come.

IV. DISCLOSURES:

The details as required in this part has been mentioned under 'Report on Corporate Governance forming part of Board's Report.

The Board recommends the Special Resolution at Item No. 5 for approval of the members.

Save and except Mr. Yogender Mohan Sharma, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Special Resolution set out at Item No. 5 of the Notice.

Item No. 6:

In the 34th Annual General Meeting held on 24.09.2018, Mr. Nimishek Ved (DIN: 07362817) was appointed as Independent Directors of the Company for a term of five years w.e.f. 30.06.2018.



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

The Proposed appointees are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declaration from appointees that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, proposed appointees fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. They are independent of the management. Copy of draft letter of appointment of proposed appointees setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Company has received notices in writing under section 160 of the Act, proposing their candidature for the office of Director of the Company.

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

Pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, Details of Mr. Nimishek Ved is provided and form a part of the Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Save and except Mr. Nimishek Ved himself, none of the other Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No. 6 of the Notice.

By order of the Board of Directors

Place: Indore
Dated: 10th August, 2022

RIYA BHANDARI
COMPANY SECRETARY
(ACS-55403)

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

Name of Director	MS. DEEPIKA ARORA (DIN: 07117491)	MR. YOGENDER MOHAN SHARMA (DIN: 03644480)	Mr. NIMISHEK VED (DIN: 07362817)
Date of Birth	03.05.1983	15.10.1951	04.04.1980
Age	38 years	71 years	42 years
Date of first appointment	16.03.2015	15.07.2014	27.11.2017
Expertise / Experience in specific functional areas	She is having vast experience in the field of finance.	He is having over 40 years experience of managerial level in manufacturing units.	He is having more than 20 years of experience in Infrastructure, Telecom, Real Estate, Dairy, Transaction Advisory, M&A, Project Funding, Government projects under PPP Model including BOT, Annuity, DBFOT projects, worked in MNC at senior position as CEO for its Indian operation including business integration.
Qualification	C.A.	B.Sc.	C.A.
Terms and Conditions of Appointment/ Re-appointment	As per the resolution passed by the shareholders at the Annual General Meeting held on 22 nd September, 2015.	As provided in the resolution at item no. 5 of the Notice of this Annual General Meeting read with explanatory statement thereto.	As provided in the resolution at Item No. 6 of the Notice of this Annual General Meeting.
Remuneration last drawn (Sitting fee during 2021-22)	Rs. 9,000/- as Sitting Fee during the financial year 2021-22.	Rs. 4,20,000/- during FY 2021-22.	Rs. 9,000 as Sitting Fee during the financial year 2021-22.
Remuneration proposed to be paid	As per existing terms and conditions.	As provided in the resolution at item no. 5 of the Notice of this Annual General Meeting read with explanatory statement thereto.	As provided in the resolution at Item No. 6 of the Notice of this Annual General Meeting.
No. & % of Equity Shares held in the Company (as on 31.03.2022).	Nil	Nil	Nil
Directorship in other Companies (As on 31.03.2021)2	Nil	Sarthak Global Ltd.	Nil
Number of Meetings of the Board attended during the year.	4 out of 8	7 out of 8	7 out of 8
Chairman / Member of the Committees of the Board Directors of other Companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil	Chairman of Stakeholders' Member Relationship Committee and Member Relationship Committee and of Audit Committee of Sarthak Global Limited	Nil
Chairman/Member of the Committees of the Board of Directors of the Company	Nil	Member of Audit Committee, Stakeholders' Relationship Committee and Chairman of Risk Management Committee of the Company	Member of Nomination & Remuneration Committee and Risk Management Committee.
Relationship between directors inter-se.	Not related to any director of the Company	Not related to any director of the Company	Not related to any director of the Company

By order of the Board of Directors

Place: Indore
Dated: 10th August, 2022

RIYA BHANDARI
COMPANY SECRETARY
(ACS-55403)

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