

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

November 11, 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 of Directors meeting held on Saturday, November 11, 2023

Ref.: Submission of disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In compliance with Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) and re-enactment(s) thereof), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. **Saturday, November 11, 2023**, has decided to form a partnership firm in the name of **Sarthak Solitaire Venture** for undertaking the business of for specific purpose of implementation of proposed project of **Real Estate Mixed Use Redevelopment of MOG lines –old Govt. Quarters Land Parcel (Block-3), Indore** as allotted by Indore Smart City Development Ltd.

The disclosures pertaining to this, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), read with SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 09, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 are given in **Annexure - A** to this Intimation.

The Meeting commenced at **4.00 P.M.** and concluded at **4.45 P.M.**

Kindly take the same on your record.

For Sarthak Industries Limited

Riya Bhandari
Company Secretary & Compliance Officer

Encl: as above

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DISCLOSURE UNDER REGULATION 30 READ WITH CLAUSE 5 TO PARA A OF PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”) AND SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 (“SEBI CIRCULAR”) TO THE EXTENT OF APPLICABILITY

Sr. No.	Details of events that need to be informed	Information of such events												
1.	Name(s) of the parties with whom the agreement is entered.	Mr. Darpan Jethwani S/o Mr. Sundardas Jethwani Mr. Soham Jethwani S/o Mr. Darpan Jethwani												
2.	Purpose of entering into agreement	The parties have decided enter into joint venture agreement to form a Partnership Firm under the name and style of Sarthak Solitaire Venture for undertaking the business of for specific purpose of implementation of proposed project of Real Estate Mixed Use Redevelopment of MOG lines –old Govt. Quarters Land Parcel (Block-3), Indore as allotted by Indore Smart City Development Ltd.												
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Not Applicable												
4.	Significant Terms of the Agreement	As per the terms of Joint Venture Agreement, the participation of the parties to the proposed partnership firm in the share of profit and loss will be as under: <table border="1"><thead><tr><th>Sr. No.</th><th>Name of Working Partner</th><th>Share of Profit/Loss</th></tr></thead><tbody><tr><td>1.</td><td>Sarthak Industries Ltd.</td><td>51%</td></tr><tr><td>2.</td><td>Mr. Darpan Jethwani</td><td>25%</td></tr><tr><td>3.</td><td>Mr. Soham Jethwani</td><td>24%</td></tr></tbody></table> <p>All the specific terms and conditions mentioned in the MOU for joint venture with Indore Smart City Development Ltd. shall necessary be form part of the proposed partnership firm.</p>	Sr. No.	Name of Working Partner	Share of Profit/Loss	1.	Sarthak Industries Ltd.	51%	2.	Mr. Darpan Jethwani	25%	3.	Mr. Soham Jethwani	24%
Sr. No.	Name of Working Partner	Share of Profit/Loss												
1.	Sarthak Industries Ltd.	51%												
2.	Mr. Darpan Jethwani	25%												
3.	Mr. Soham Jethwani	24%												
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner, if yes, nature of relationship	Not Applicable												
6.	Whether the transaction would fall with related party transactions? If yes, whether the same is done at “arm’s length”	Not Applicable												

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7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
8.	Any other disclosure related to such agreement viz. details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreement, etc.	Not Applicable
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s). a) Name of parties to the agreement b) Nature of agreement c) Date of execution of agreement d) Details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

For Sarthak Industries Limited

Riya Bhandari
Company Secretary & Compliance Officer