SARTHAK INDUSTRIES LIMITED

302, Dev Krupa Building, 28, Raichur Street, MUMBAI - 09. INDIA
Tel.: 022-66102209. Fax: 022-23724718 E-mail : sarthakindustries@yahoo.in

भारतीय मानक ब्यूरो IS / ISO 9001
BUREAU OF INDIAN STANDARDS QMS
(As ISO 9001 Company)

25.01.2013

To,

Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

The Secretary
Madhya Pradesh Stock Exchange
201, Palika Plaza –II,
MTH Compound,
Indore- 452001

Dear Sir,

Subject: Submission of Postal Ballot Notice & Form.

With reference to our previous letter dated 23.01.2013, please find enclosed the Copy of Postal Ballot Notice along with Postal Ballot Form.

You are requested to take the same on your records and oblige.

Thanking you,

Yours Faithfully

For Sarthak Industries Limited

Amit

Company Secretary

SARTHAK INDUSTRIES LIMITED

Registered Office: 302, Devkrupa Building, 28, Raichur Street, Mumbai- 400 009

POSTAL BALLOT NOTICE

TO THE MEMBERS OF THE COMPANY

NOTICE pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

NOTICE pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 as amended from time to time, is hereby given, that the Resolutions appended below are proposed to be passed as Ordinary/Special Resolutions, as the case may be, by way of Postal Ballot.

The Company has appointed Mr. L.N. Joshi, Practicing Company Secretary, Indore as a Scrutinizer of conducting postal ballot process in a fair and transparent manner.

Members' consent is requested for the proposals contained in the Resolutions appended below. The Explanatory Statement under Section 173(2) of the Companies Act, 1956, pertaining to the said Resolutions, setting out material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the form duly completed and signed in the enclosed self addressed postage prepaid envelope so as to reach the Scrutinizer on or before 28th February, 2013 by 6.00 P.M. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the Postal Ballot Forms and the results of the Postal Ballots will be announced at the Registered Office of the Company situated at 302, Devkrupa Building, 28, Raichur Street, Mumbai-400009 (MH) on 02nd March, 2013 at 6.00 P.M. The Resolutions, if approved, will be taken as passed effectively on the date of declaration of results.

1. To consider and, if thought fit, to give assent or dissent to the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the **"Board"**, which term shall be deemed to include person(s) authorized and/or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to transfer, sell, lease, assign, deliver or otherwise dispose off, mortgage, and /or charge (in addition to the mortgages/charges previously created) all or any of the immovable and movable properties of the Company, wherever situate, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company, in such form and in such manner and on such terms and conditions as the Board may think fit, in favour of the Company's lenders / agents / trustees in order to secure borrowings availed/to be availed by the Company, in the course of business or for securing any loans and/or advances already obtained by the Company or others, from the Financial Institutions/Banks/ Insurance Companies/ Other Bodies Corporate or person or persons upto a sum not exceeding Rs. 100.00 Crores (Rs. One Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions of such transfer, sell, lease, disposal or creation of mortgage and/or charge and to do all such acts, deeds and things as may be necessary, usual or expedient for giving effect to this Resolution and also agree to any amendments thereto from time to time as it may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any required, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

2. To consider and, if thought fit, to give assent or dissent to the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 and subject to the necessary approvals, consents, sanctions and permissions of appropriate authorities, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the **"Board"**, which term shall be deemed to include person(s) authorized and/or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to make loan(s) in one or more tranches and/or give guarantee(s), provide any security(ies) in connection with loan(s) made either in Rupee or in any other foreign currency, to the Company or other Bodies Corporate by any Banks/Financial Institutions/Bodies Corporate and/or any other person, situated within or outside the country, and/or to make investment by acquisition, subscription, purchase or otherwise the securities of any Body Corporate upto a limit of Rs. 100.00 Crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of such investments, loans, guarantees and provision of securities on behalf of the Company and to take such other steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any required, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

3. To consider and, if thought fit, to give assent or dissent to the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 1956 and subject to the necessary approvals, consents, sanctions and permissions of appropriate authorities, as may be necessary, consent of the Company be and is hereby accorded to provide Collateral Security on behalf of M/s Anik Industries Ltd. to M/s. InterGlobe Hotels Pvt. Ltd. vide creation of charge through execution of security bond and/or equitable mortgage on Company's land situated at village Kanadia, District Indore, having total area of 12.70 acres to secure due performance of M/s Anik Industries Ltd. towards M/s InterGlobe Hotels Pvt. Ltd. in terms of Agreement to Sell to be executed for sale of proportionate undivided right, title and interest in land owned by M/s Anik Industries Ltd. situated at Plot No. BG-9 (Premises No. – 30-1111 (MAR), Rajarhat, Kolkata (WB) for construction and development of a hotel by M/s InterGlobe Hotels Pvt. Ltd.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any required, in relation to the above and execute security bond to create charge and/or equitable mortgage on Company's land situated at village Kanadia, District Indore, and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

Place: Indore
Date:23.01.2013

By order of the Board
For Sarthak Industries Limited

Virendra Kumar Gupta
Whole-time Director

ANNEXURE TO THE NOTICE

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

Item No. 1:

The Company has been availing various Working Capital facilities, Term Loans and other Borrowings from the Financial Institutions/ Banks/ Insurance Companies/ Other Bodies Corporate or person or persons. The same is secured by way of First / Second Charge on the movable / immovable assets of the Company.

Further, in order to meet the cost of expansion, diversification and to meet growing requirement of working capital, the consent of the members is being sought to authorize the Board to transfer, sell, lease, assign, deliver or otherwise dispose off, mortgage and/ or charge to the extent of Rs. 100.00 crores in line with the borrowing limit of Rs. 100.00 crores as already approved by the members u/s 293(1)(d) of the Companies Act, 1956 in the Annual General Meeting of the Company held on 30.09.2003.

Hence as per the provision of Section 293(1)(a) read with Section 192A of the Companies Act, 1956 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the said ordinary resolution is being recommended for the approval of the Members by Postal Ballot.

None of the Directors of the Company is concerned or interested in the said resolution.

Item No. 2:

Pursuant to the provisions of Section 372A of the Companies Act, 1956, Company, directly or indirectly, can make any loan to any other body corporate; or give any guarantee, or provide security in connection with a loan made by any other person to, or to any other person, by any body corporate; or acquire, by way of subscription, purchase or otherwise the securities of any other body corporate upto the sixty per cent of its paid-up share capital and free reserves, or hundred per cent of its free reserves, whichever is more.

The Board proposes to enhance the said limit upto Rs. 100.00 Crores (Rs. One Hundred Crores only) to make investment/ give loan or security/ guarantee may be provided by the Board of Directors of the Company. In accordance with the provision of Companies Act, 1956, the said limit may also be considered as an annual limit fixed by the shareholders for extending guarantee till the time the same is fully utilized/exhausted.

Hence as per the provision of Section 372A read with Section 192A of the Companies Act, 1956 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the said special resolution is being recommended for the approval of the Members by Postal Ballot.

None of the Directors of the Company is concerned or interested in the said resolution.

Item No. 3:

M/s Anik Industries Ltd. intends to execute Agreement to Sell with M/s InterGlobe Hotels Pvt. Ltd. wherein M/s Anik Industries Ltd. has confirmed to sell proportionate undivided right, title and interest in land owned by M/s Anik Industries Ltd. and situated at Plot No. BG-9 (Premises No. – 30-1111 (MAR), Rajarhat, Kolkata (WB) to M/s InterGlobe Hotels Pvt. Ltd. for construction and development of Buildable FAR of 75,000 Sq. Ft. for the purpose of setting up a hotel by M/s InterGlobe Hotels Pvt. Ltd. on certain terms and conditions and M/s InterGlobe Hotels Pvt. Ltd. is requiring a collateral security by creation of charge through security bond and/or equitable mortgage to secure due performance of M/s Anik Industries Ltd. at certain stage as per said "Agreement to sell" to be executed.

For the said purpose M/s Anik Industries Ltd. is in requirement of providing Collateral Security to M/s InterGlobe Hotels Pvt. Ltd. Being Anik Industries Ltd. and Sarthak Industries Ltd. are controlled by same promoters, Anik Industries Ltd. has requested to the Company to provide the collateral security on its behalf to M/s InterGlobe Hotels Pvt. Ltd.

Hence as per the applicable provisions of the Companies Act, 1956 read with Section 192A of the Companies Act, 1956 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the said special resolution is being recommended for the approval of the Members by Postal Ballot.

Mr. Vijay Rathi would be deemed to be concerned or interested in passing of the aforesaid resolution as Director of M/s Anik industries Ltd. None of the other Directors of the Company is concerned or interested in the said resolution..

By order of the Board
For Sarthak Industries Limited

Place: Indore
Date: 23.01.2013

Virendra Kumar Gupta
Whole-time Director

SARTHAK INDUSTRIES LIMITED

Registered Office: 302, Devkrupa Building, 28, Raichur Street, Mumbai- 400 009

POSTAL BALLOT FORM

(Kindly read the instructions printed overleaf before filling the form)

Serial No.

CANCELLED

(1) Name & Registered Address of The sole/first named Member (in block letters) :

(2) Name(s) of the joint holder(s) If any (in block letters) :

(3) Registered Folio no./ DP ID No./ Client ID No.* (* applicable to investors holding Share in dematerialized form) :

(4) Number of Shares held :

(5) I/We hereby exercise, my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company dated 23rd January, 2013, by sending my/our assent or dissent to the said Resolution by placing the tick (√) mark at the appropriate box bellow :

Item	Description	No. of Shares	(FOR) I/We assent to the Resolution	(AGAINST) I/We dissent to the Resolution
1.	Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 for authorizing the Board of Directors to transfer, sell, lease, assign, deliver or otherwise dispose off, mortgage, and /or charge all or any of the immovable and movable properties of the Company or the whole or substantially the whole of the undertaking or undertakings of the Company upto an amount not exceeding Rs. 100 Crores.			
2.	Special Resolution under Section 372A of the Companies Act, 1956, for authorizing the Board of Directors to make investments, extend guarantee, provide security, make intercorporate loans upto an amount not exceeding Rs. 100 crores.			
3.	Special Resolution for authorizing the Board of Directors to provide Collateral Security on behalf of M/s Anik Industries Ltd. to M/s InterGlobe Hotels Pvt. Ltd.			

Place:
Date:

(Signature of the Member)

Note: Last date for receipt of Postal Ballot Form by the Scrutinizer – Thursday, 28th February, 2013

INSTRUCTIONS:

1. A Member desiring to exercise vote by postal ballot may complete the Postal Form and send it to the Scrutinizer in the attached self-addressed postage prepaid envelope. However, envelopes containing postal ballots, if deposited in person, or sent by courier at the expense of the Member will also be accepted. Voting through any other form or photocopy of the postal ballot form will not be considered valid.

2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.

3. This Postal ballot Form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited/ Central Depository service (India) Limited to the Company, in respect of shares held in the physical form or dematerialized form respectively) by the first named member and in his absence, by the next named member.

4. Unsigned Postal Ballot form will be rejected.

5. Duly completed Postal ballot Forms should reach the Scrutinizer not later than the close of working hours on 28th February, 2013. Postal Ballot Forms received after this date will be strictly treated as if the reply from such Member has not been received:

6. Voting rights with one vote per share shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on 24th January, 2013.

7. In case of shares held by Companies, trust, societies etc, the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/Authority and preferably with attested specimen signature(s) of duly authorized signatory giving requisite authority to the person voting on the Postal Ballot Form. In case of the Postal Ballot Form is signed by the holder of power of attorney for and on behalf of a member of the Company must be accompanied by the copy of Power of Attorney duly certified by Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office. If the same is already registered with the Company, please quote the Registration no. beneath the signature.

8. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.

9. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled –in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at point no.5 above.

10. Any query in relation to the Resolution proposed to be passed by Postal Ballot may be sent to the Registered Office of the Company or email to sarthakindustries@yahoo.in.

11. Members are requested not to send any other paper along with the Postal ballot Form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

12. The results of the Postal Ballot will be declared at the Registered Office of the Company on 02nd March, 2013 at 6.00 P.M and the date will be the date of passing the Resolutions.